

Effect of Customer Relationship Management Strategy on Customer Loyalty in The Insurance Sector in Kenya

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ABSTRACT: *It remains a challenge to understand the effect of target marketing and customer service delivery on customer loyalty given limited empirical evidence on the effect of customer relationship management strategy on customer loyalty within the Kenyan insurance industry is limited. The study aimed at determining the effect of customer relationship management strategy on customer loyalty in the insurance sector in Kenya. Specifically, the study sought to find out the effect of customer interaction, target marketing, customer service delivery and loyalty programs on customer loyalty in the insurance industry in Kenya. A descriptive research design was adopted with quantitative approaches. The study targeted 204 insurance brokers from which 135 firms were sampled using a simple random sampling method. Data was collected from 84 marketing managers representing the brokerage firms using a semi-structured questionnaire. Both descriptive (mean, standard deviation, percentages) and inferential (correlation and regression) data analysis were adopted to estimate results with the aid of SPSS. Findings indicate that customer loyalty programs, target marketing and customer interactions positively influences customer loyalty in the insurance industry. Nevertheless, customer service delivery has a negative influence on customer loyalty in the Kenya's insurance industry. The study's conclusion was that target marketing and customer loyalty programs have a positive effect on customer loyalty within the Kenya's insurance industry. This study recommends that insurance companies should adopt customer relationship management as this has a positive effect on customer loyalty.*

KEYWORDS: customer, relationship, management, strategy, customer loyalty insurance sector, Kenya

INTRODUCTION

Customer relationship management (CRM) is a complex issue that requires supportive business processes and an integrated system to achieve this. CRM involves managing detailed information about individual customers and carefully managing customer touch points to maximize customer loyalty, (Kotler and Armstrong, 2013). CRM can be used by management as a strategy to bring together information technology and marketing. The concept originated in the United States in the late 1990s and has been adopted by most companies. It plays an important role in identifying the different types of customers a company serves and develops unique strategies for interacting with individual customers. This allows organizations to develop better relationships with profitable customers, locate and attract new customers who make profits in the business, and find the best strategies for dealing with unprofitable customers, for example, ending relationships that are not profitable, (Kumar and Reinartz, 2012).

Market leaders aim to understand each individual customer and use the ideas to make it easier for customers to trade with them and not with their competitors (Linoff and Berry, 2011). The CRM application can help an organization to understand its customers by providing sales and services specific to each customer's preferences. Customer engagement can be measured by the number of transactions they make with the company; it can also be used to know the value of each individual customer and then decide which customers to keep and which to drop because the main goal is to keep valuing customers who are profitable for the company. In the insurance industry, regular transactions by a particular customer, directly or through a broker acting on behalf of the customers of a particular insurance company, amounts to a commitment. A company's strategy should revolve around building profitable relationships and customer value is a key ingredient in the marketer's formula for success, (Kotler and Armstrong, 2013).

Theories claim that CRM developed a link between relationship marketing and the accepted idea that building and maintaining customer relationships is at the core of the marketing concept. Despite the evolution of CRM customer data, the role of customer data remained narrow, as customer data supports the company's processes and efforts to sell more products. Focusing on customer satisfaction and retention has become a key issue for all businesses, small and large, to survive global competition. It is a widely accepted fact that acquiring a new customer is not only difficult, but too expensive. Therefore, customer retention is considered the best strategy to save the already minimal resource for marketing. Because of this argument, the use of CRM strategy will help a company to know its existing customers, the needs of the customers accurately; this will also help target and acquire new customers and facilitate sales.

A study on customer relationship management was conducted in 2009, focusing on executives from 15 companies representing nine industries in the US and beyond. In the study, it was established that companies use large sums of money to attract new customers and yet management never wants to encourage or grow their existing customers to establish stronger relationships with them. However, these current customers represent an opportunity for profitable growth for companies. The research established that in order to be successful the management of an

organization should have its main focus on the CRM process, people and procedures to make the technology effective. The study found, among other findings, that CRM teams must work together with other departments to be effective.

A study conducted at the Harare Institute of Technology in Zimbabwe in 2014 on the impact of operational customer relationship management on customer loyalty revealed that due to highly demanding customers, companies in the telecommunications industry in Zimbabwe were forced to update their operational CRM (Saruchera, 2014). Therefore, the CRM strategy must be embraced and customer value identified so that companies can thrive within their industry. A 2010 study on customer relationship management found that some of the factors of CRM effectiveness in Nigeria and South Africa are consistent with those in high-income industrialized markets. The peculiarities of Nigeria and South Africa led the researcher to conclude that companies should adapt unique CRM strategies to their local context, by extension it means adapting to strategies that suit the target customers of a company, (Chinje, 2010).

The Insurance regulatory authority (IRA) had reported through The Standard Media that the sector was racing to phase out the old insurance certificates to allow for online issuance in the issue of 1st February 2020. The online certificate issuance was developed by the Association of Kenya Insurers (AKI) after many insurers attributed fraud on the issuance of the old certificates. In 2018 profitability in the sector had dropped from Sh 9.2 billion to 3.5 billion with general insurance taking the most share of the loss. The other issue with the old insurance was that client's paid premium but 22 percent of motor vehicle certificates were not authentic and 12 percent of the covers did not exist in the underwriter's books. This was realized in a survey done by AKI. The roll out was done in two phases with the first one being for motor cycle certificates only in September 2019 and the second and final roll out was done in March of 2020.

In Kenya, the use of technology and online transaction gained popularity in the insurance sector, especially with the advent of the COVID-19 pandemic, which made digitization quickly acceptable in the insurance sector just after its launch. Because of the pandemic there were lockdown measures and people were encouraged to work from home, and yet it is mandatory to have a minimum of a third party insurance before driving in the country. Before the COVID-19 pandemic agents and brokers could easily meet with customers to discuss customer insurance needs, but during the pandemic online interaction between intermediaries and business representatives in the insurance industry rapidly became more acceptable. It is therefore essential for insurance companies to upgrade their technological capabilities, including the identification of needs, in order to meet, maintain and grow their market penetration, not only in terms of business processes, but also in terms of knowledge, monitoring and guidance to customers appropriate their behavior. The previously used model of face to face transactions may not be the future of insurance.

According to the Deloitte East Africa 2020/2021 Insurance Outlook Report in order to improve the customer experience, insurers should view data companies as partners and create hyper-

personalized policies that are unique to the needs of each customer. COVID 19 is here with us and may be with us for a long time. With social distancing requirements insurers are now forced to develop new operational and business models which will enable innovation of products which best meet client needs to enable retention. Kenyan insurers largely embrace the use of product push approach, and yet most industries have placed their customers at the center of their business, as they allow customers to be the guide on product development. The CRM strategy is a good place to start in this way, Insurers will know better the needs of their customers and will serve them satisfactorily to improve their experience and, in turn, become loyal.

Statement of the Problem

The model used for product development in the insurance sector is mainly product push and the meetings between client and intermediaries are mainly done face to face. Traditional insurance is reactive in that customers initiate the buying process before a company takes up the process of issuance. Unless there is a claim after the process of insurance issuance is done the customer and the company get to interact again during the following year's renewal. This makes it hard for an insurer to create relationship with their customers. Today customers are more discerning and are seeking for personalized experiences.

There are many incumbents entering this market with banks like; I&M which owns GA insurance, Co-operative Bank which has major shares in CIC insurance in Kenya (Cappiello, 2020). In the USA a Californian based company Trov has recognized the weakness that exists with insurers and introduced a flexible product that allows customers to switch their covers like electronic gadgets on and off just as one would do with their Wi-Fi connections. They are also increasing engagement with their customers as well as customer experience and data collection to help the company understand their customers better (Insurance Outlook Report 2020/2021). Insurers have no choice but to think of new business models and strategies to be able to compete in this industry.

In the current competitive business world, many organizations including those in the insurance industry have found it necessary to adopt CRM strategy in an attempt to attract, retain and maintain loyal customers. The Insurance Outlook Report (2020/2021) describes the fact that East African insurers will need to redefine their business models and operating strategies. The report points out the need for insurers to put their customers at the center and offer customers with products and services that satisfy their needs while making them important reference during product development.

A review of previous studies demonstrated that CRM strategy such as the interaction can explain customer loyalty (Nicholls, 2010; Alawni et al., 2015; Kotler and Armstrong, 2013). Nevertheless, these studies were based on desktop review, which are limited in the sense that they do not provide details of the research process, an essential component of the study. Other studies have also paid attention on target marketing and service delivery and customer loyalty (Abu-Elsamen et al., 2011); Kotler and Armstrong, 2013; (Muga, 2013). However, these studies have focused on the analysis of how critical target marketing is and the role of customer service delivery on customer

loyalty. Therefore, it remains a challenge to understand the effect of target marketing and customer service delivery on customer loyalty. In addition, empirical evidence on the effect of CRM strategy on customer loyalty within the Kenyan insurance industry is limited. Furthermore, there are few studies in the Kenyan context focusing on CRM strategy and customer loyalty in the Kenya's insurance sector. For instance, even though Waithaka (2014) focused on insurance industry in Kenya, the study investigated how the insurance firms differentiate their products in an attempt to gain a competitive edge in the industry and not customer loyalty. A study by Munga (2013) paid attention on the assessment of customer service quality and how this affects customer satisfaction in the Kenyan insurance industry and not, the effect on customer loyalty.

This implies that in Kenya, little is known about the effect of CRM strategy on customer loyalty in the insurance industry. The current study addresses these gaps with focus on insurance brokerage firms in Kenya. The research gap caused by lack of adequate literature justified the need for this study on the effect of CRM strategy on Customer loyalty in the insurance sector in Kenya.

Purpose of the Study

- I. To find out the effect of customer interaction on customer loyalty in the insurance industry in Kenya.
- II. To determine the effect of target marketing on customer loyalty in the insurance industry in Kenya.
- III. To find out the effect of customer service delivery on customer loyalty in the insurance industry in Kenya.
- IV. To determine the effect of loyalty programs on customer loyalty in the insurance industry in Kenya.

Research Questions

- I. What effect does customer interaction have on customer loyalty in the insurance industry in Kenya?
- II. What effect does target marketing have on customer loyalty in the insurance industry in Kenya?
- III. What is the effect of customer service delivery on customer loyalty in the insurance industry in Kenya?
- IV. What is the effect of loyalty programs on customer loyalty in the insurance industry in Kenya?

Theoretical Review

Customer Relationship Management Theory

Customer Relationship Management (CRM) theory is not a new concept as it is thought to be a marketing concept with its roots in the concept of relationship marketing. The theory was proposed by Berry in 1983 and expounded by Kotler (1997) and Gordon (1999). The CRM concept is about

preserving customer's contacts to allow for future engagements. According to Parvatiyar and Sheth (2001), CRM is a comprehensive strategy and process for acquiring, maintaining and collaborating with select customers. CRM has advanced with the current development of information technology. The core of CRM is said to be in relationship marketing whose main objective is to improve long-term relationships and profitability for customers and organizations that enable them to move from product marketing to consumer marketing (Debnath, Datta and Mukhopadhyay, 2016). CRM helps to improve marketers' understanding of their customers and creates a better personalized experience. This theory will help to explain the question of how targeted marketing affects customer loyalty in the Kenyan insurance industry.

In the past, CRM was seen as a fast-paced IT solution. Labus and Stone (2010) reported that CRM emerged from total quality management (TQM) in the 1980s. Nitzan and Libai (2011) argued that organizations should be interested in CRM because it helps them to best understand their client and may be informed on ways to retain customers. This study will use CRM theory to understand the effect of customer interaction, target marketing, customer service delivery and loyalty programs on customer retention and loyalty. CRM theory should be able to discuss all this study variables.

Customer interaction is essentially communication that happens between a customer and a company. Companies that are aware that these interactions with customers are potential chance to connect for a lifetime and increase levels of retention do well on getting customers loyal. Interaction can be as simple as a simple enquiry on the company's product to dealing well on claims settlement. In a study by (Keh and Lee, 2006) they found out the main benefits of implementing CRM as a strategy is that the overall satisfaction of customers is gained. They went ahead to establish tangible and intangible benefits of CRM. Some tangible benefits of CRM strategy as realized by the researchers were increased productivity, profitability of the company increases and the cost of marketing is reduced. The intangible benefits as deduced by them were customers are satisfied making them to become co-marketers of the company, customer segmenting and targeting is more efficient and needs of customers are better understood.

Customer Relationship Management strategy is a concept that involves the whole organization and cannot be done in one department alone, because it involves many organizational activities, these are marketing, sales and support which creates a customer relationship cycle using Information Technology. The information collected by these different departments by competent staff on relationship building is what will form customer's insights to enable establishment of needs, development of products that meet the established needs which results in satisfaction and retention. CRM should therefore be seen to be enabled by the interaction between customer and the organization, customer and customer, different departments of the organization and organization and technology.

The benefits of the Customer Relationship Management system go far beyond an organization. When an organization's customers are satisfied then this helps organizations improve relationships with existing customers, find new ones and win back lost ones. The main function of CRM system is to facilitate the collection, organization and management of customer information. It provides the organization with many strategic benefits, improves employee feedback which reduces complaints and builds honesty and provides effective feedback for the organization. Eventually the organization will face increased revenue because of the right target customers. This theory will guide the study in understanding the effect of CRM strategy on customer loyalty in the Kenyan insurance sector. All the study's variables will be guided by this theory which also covers the major objective of this study. In particular, it will help on the understanding the effects of customer interaction, target marketing, customer service delivery and loyalty programs on customer loyalty.

Empirical Review

There are various studies which have been conducted by researchers in an attempted to investigate the effect of CRM on customer loyalty across the world. To begin with, Nicholls, (2010) conducted a study on how customer interaction affected loyalty using a desktop approach. The researcher found that every interaction with a client creates an opportunity to communicate with them, make them happy, and increase their retention and advocacy. According to Nicholls the number of channels in which communication can occur is constantly increasing, and in today's culture, communication can occur at any time especially with the many present day social media platforms. The study looked at the fact that it is important to find a way to ensure that opportunities to communicate with customers are not missed because customers have special needs in their corporate relationships.

Various studies have examined the link between customer service delivery and customer loyalty. According to Kotler and Armstrong (2013), the main task of the service provider is to make the service concrete. Customer service and organization people interact to create the service. Effective interaction relies heavily on the skills of the communication staff and the support process that supports these employees. Munga (2013) held that the client's view of customer expectations is the most plausible. According to this study, there are several ways to improve customer service through CRM which should in turn enhance customer loyalty. In addition, the study argues that customers need cost effective products faster than anyone who will provide them. This implies that any firm that does this gains a competitive advantage. The basic premise is that good Customer Service (CS) results to successful interactions between the service provider and the customer before service, during service delivery and after service delivery process. This creates a positive and memorable experience in the eyes of the customer and the mind. Positive customer experience with the service provider leads to a solid customer base Loyalty to future purchases. (Abu-ELSamen et al, 2011).

In his study, Kim (2012) explains that Loyalty programs are long-term, flexible promotions that businesses drive to their customers. In addition, the author argues that from a customer perspective,

loyalty programs indicate that the company recognizes their needs and values each of them. The author further believes that organizations that start award programs end up using less advertising and can comfortably spend more time improving other activities within the company or the organization. Nastasoiu & Vandebosch (2019) came up with a study on how to design successful customer loyalty programs to help organization come up with programs that help sharpen their competitive edge.

Conceptual Framework

The conceptual framework of the study is represented in Figure 2.1. The framework explains the relationship between the dependent variable (customer loyalty) and the independent variables (customer interaction, target marketing, customer service delivery and loyalty programs). The measures of each variable are also highlighted in bullet form.

Independent Variables

Dependent Variable

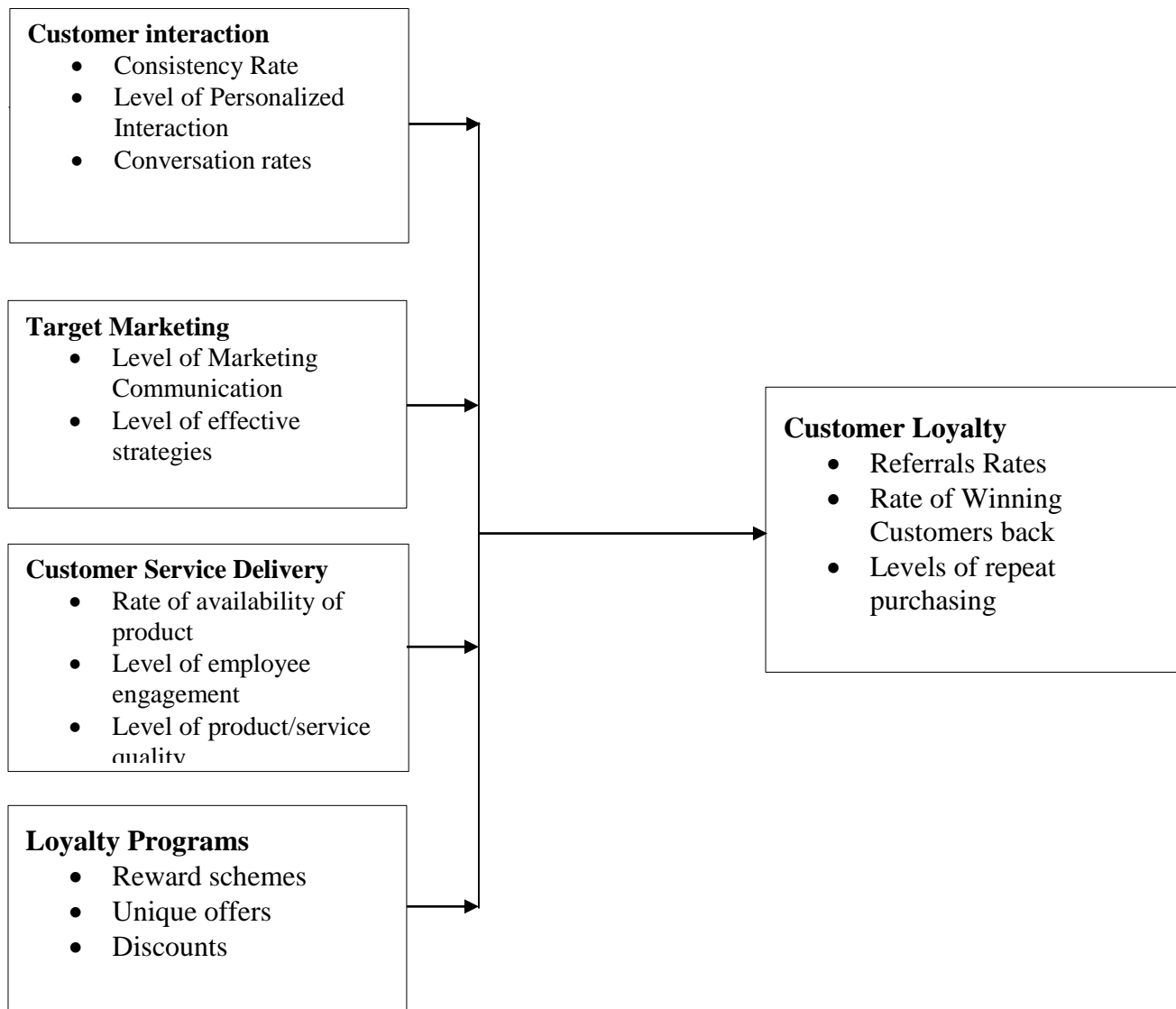


Figure: Conceptual Framework

Source: Author (2022)

RESEARCH METHODOLOGY

This study employed descriptive design which describes the state of things as they exist. Descriptive designs suits this study because of its nature that allows the design to be used in collecting information that concerns people’s attitudes, their habits and opinions. Questions were

constructed to help gather information that was desired, the individuals surveyed were identified and a summary was made in a way to allow the information to be descriptive. Target population is defined as a complete set of individuals, cases or objects with a set of common realizable traits by (Mugenda and Mugenda, 2019). This study targets insurance brokers in Kenya. According to the Insurance Regulatory Authority (IRA) statistics as at 31st December 2020, there are 204 insurance brokerage firms registered in Kenya (IRA, 2021). Appendix II provides a list of these firms. The choice of insurance broker's is based on the fact that, they are the main link between the customer and the insurance firms. Insurance brokers are not limited to the number of firms they can work with like agents who are limited to three companies; they are allowed to work with all insurance companies.

RESULTS AND FINDINGS

The study was based on primary data and so in this section the demographic information of the study's respondents is shared. This includes gender, age, duration worked at the firm. The respondents were all marketing managers thus no need for information on level of management. Going by the gender out of 84 respondents, 50(60%) were female while 34(40%) were male. Female respondents were willing to give responses on short notice as compared to their male counterparts. This is not a gender based study therefore this position did not affect the outcome of the research.

Correlation Analysis

This was done to establish the relationship between customer loyalty as a dependent variable and customer interaction as an independent variable. The matrix is presented in the table 4.10 below.

Table 4.10

Correlation Coefficients

	Customer Interaction	Customer Loyalty	Customer Service Delivery	Loyalty Program	Target Marketing
Customer Interaction	1.00	0.8032	0.4289	0.7943	0.8977
Customer Loyalty		1.00	0.0836	0.8075	0.8810
Customer Service Delivery			1.00	0.0647	0.3211
Loyalty Program				1.00	0.8117
Target Marketing					1.00

Regression Analysis

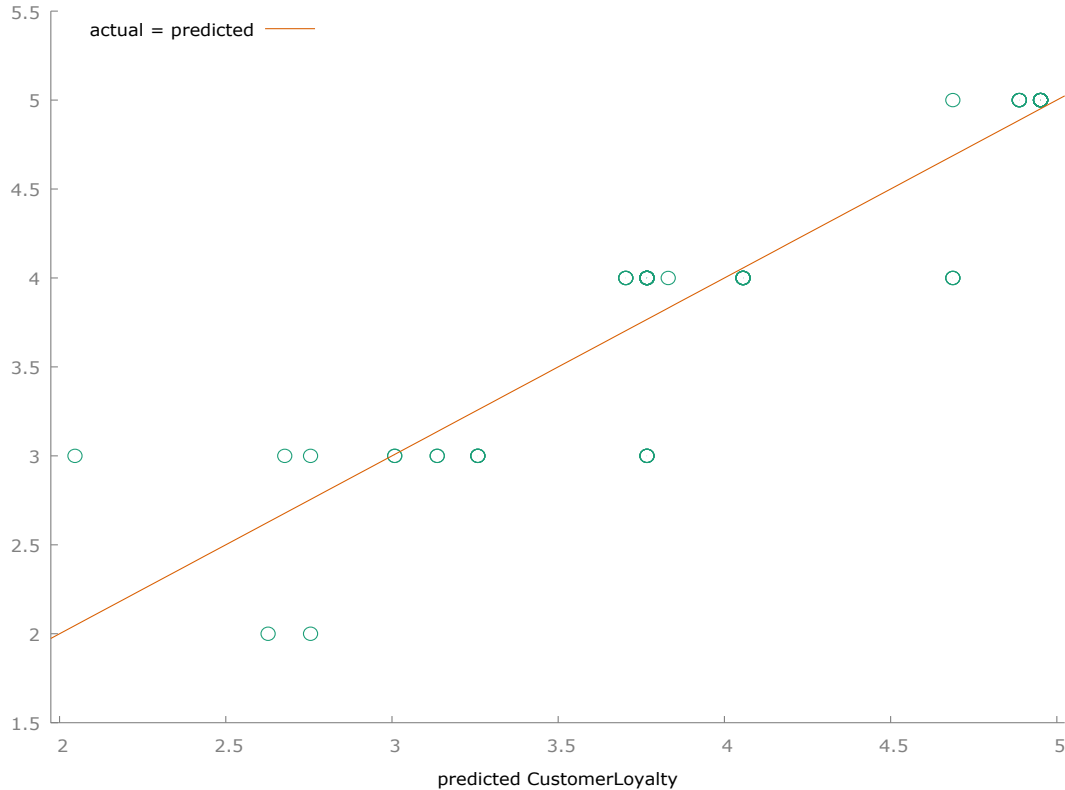
The regression analysis model is given by:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \hat{e}$$

$$Y = 1.34 + 0.256X_1 + 0.667X_2 - 0.255X_3 + 0.0500$$

A plot of the result of the model comparing the observed customer loyalty against the predicted customer loyalty is shown in the figure below

Figure 4.1: Normal Distribution Curve



This chapter has included all findings and thoroughly analyzes the findings. The results show that customer interactions, target marketing, customer service delivery, and loyalty programs all have effect on customer loyalty. However, on loyalty programs, going by the results, respondents were of the opinion that this variable has no big influence on customer loyalty. Further analysis using regression and correlation analyses, indicated that loyalty programs do not have statistical significance and hence are excluded from the model. The results of the analysis further indicated a negative impact of customer service delivery on customer loyalty, the relationship between customer loyalty and Customer Service Delivery were a positive weak and nonlinear, with a significant statistical correlation ($r = .084$, $p < 0.01$).

CONCLUSIONS

The purpose of the study was to determine the effect of CRM on customer loyalty in the insurance sector in Kenya. The study targeted 204 insurance brokers from which 135 firms were to be sampled using simple random sampling method. Data was collected from 135 marketing managers

representing the brokerage firms using a semi-structured questionnaire. Both descriptive (mean, standard deviation, percentages) and inferential (correlation and regression) data analysis were to be adopted to estimate results with the aid of SPSS.

The results showed that customer interactions, target marketing, customer service delivery, and loyalty programs have a significant positive effect on customer loyalty. For loyalty programs, the analysis of the responses indicated that this variable has no major effect on customer loyalty as compared to other study variables. The study showed that customer interaction has a positive effect on customer loyalty. Customer interaction as an independent variable is a positive, strong, and linear relationship with a significant statistical correlation ($r = .803, p < 0.01$). The second variable, effect of target marketing on customer loyalty had a strong positive linear relationship to customer loyalty. The relationship between customer loyalty and target marketing had a positive strong linear with a significant statistical correlation of ($r = .812, p < 0.01$). While the relationship between customer loyalty and Customer Service Delivery is positive weak and nonlinear, with a significant statistical correlation ($r = .084, p < 0.01$). Though going by the mean and standard deviation this displayed great mean of 4.24 and standard deviation 0.80. Relationship between Customer Loyalty and loyalty programs the last of the four study variables depicted a strong Positive linear relationship with a correlation ($r = .081$). However, Loyalty programs is not statistically significant as it has $p > 0.01$.

Therefore the study addressed customer relationship management under the marketing practices which are customer interaction, target marketing, customer service delivery and loyalty program and deduced that they have a positive effect to customer loyalty.

Recommendations for Future Research

This study recommends that insurance companies should adopt customer relationship management as this has a positive effect on customer loyalty. This will help in retaining customers and maintaining them for greater profitability. This study recommends the use of customer interaction, target marketing, customer service delivery and loyalty programs for companies in the insurance sector in the country.

A further study is recommended on loyalty programs this scored low according to the study's respondents meaning there is more to it to be looked into by scholars. Customer service delivery's relationship to customer loyalty was weak though positive meaning it is an area that scholars can delve into to establish how it will enhance customer loyalty.

The loyalty program initially recorded a low mean and standard deviation as compared to the other study variables, upon further analysis it showed a strong positive linear relationship. Companies using loyalty program in the insurance sector should use loyalty programs as an extension of CRM not as a basic tool for customer retention and loyalty.

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