THE INFLUENCE OF COMMUNICATION ON BRAND SELECTION IN INSURANCE COMPANIES IN ALBANIA

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ABSTRACT: *At the stage where society is today, including rapid technological and environmental developments, the consumer is becoming increasingly intelligent and is being equipped with abundant information through various digital or online platforms, having the possibility of choosing his favourite brands. Even in the Insurance Industry everywhere, including Albania, this type of approach is increasingly used by consumers of insurance companies who seek to choose the products they need by getting information through the Internet or even through other traditional forms of communication such as publicity direct marketing. It is known that the experience of consumers with the organization, the intermediaries, and the consumers' opinions are known as elements of communication that influence the selection of the brand/company where the consumer wants to buy the products. Regarding the price of insurance products in Albania, consumers need help to differentiate between specific companies; we analyzed the communication elements in this study to understand the influence of these elements in selecting the insurance company brand. A questionnaire was structured and distributed, which contained variables that gave us information about the objectives and research questions in the study, and from the analysis of the collected data, we reached conclusions about the study. The results of this study will allow insurance companies to understand the forms of communication that influence brand selection.*

1. INTRODUCTION

The Brand and its elements have taken on a particular importance nowadays. Consumers are faced with many choices, and the variety of available products needs to be clarified for consumer choices. The Brand's name plays a crucial role in facilitating the decision to choose products. The products that create the correct perception in the minds of consumers through differentiated characteristics are the ones that attract the attention of consumers and encourage the desire to buy. Companies providing different services or products today are evaluating the possibility of communicating their products through integrated marketing communication and mainly digital marketing. The consumer's experience with the products creates ease in choosing their favourite Brand. Also, the people who deal with the Company's marketing, advertising, and other digital communication influence the choice of the favourite Brand in all companies. Include here also insurance companies. Insurance products are products that, in addition to their importance and role in guaranteeing security related to benefits in case of need due to unforeseen events, are necessary to promote, which is best done through marketing activities and excellent marketing communication.

2. LITERATURE REVIEW

Cultural resources influence the destination brand equity efficacy on main brand aspects. Brand equity influences consumer choice through design, style, packaging, communication, customer experience, personality and perceived connection to the destination. A functional positioning brand acts better when visual appearance through marketing communication impacts structured consumer perceptions. On the other side, unstructured perceptions are affected by hedonic positioning brands and perform better by the visual design of marketing communications (Afonso & Janiszewski, 2023). Brand Identity and Corporate Social Responsibility (CSR) are closely related to Marketing Communication and Brand Equity. In other words, we can accept that Corporate Responsibility affects brand equity based on the customer, with the undisputed role of IMC and brand identity. (Alakkas et al., 2022). The elements of Integrated Marketing Communication, brand elements supporters of brand identity, service characteristics, public relations, and country of origin positively influence brand awareness, image and Brand reputation. (Foroudi et al. ., 2017) The budget available for advertising, the attitude towards it, and promotions of different types through expensive or less expensive elements of communication greatly influence the consumer for brand identification (Kim et al., S. A. (2019)

In their study, Kushwaha et al., 2020) stated that contemporary forms of Integrated Marketing communication are more efficient than traditional communication. Digital marketing is essential for building a good brand image in consumers' minds, therefore increasing consumer satisfaction. This leads to the consumer's connection with the Brand and maintains the customer's loyalty. (Mullatahiri & Ukaj, 2019. The elements of digital marketing through various applications lead to an increase in consumer trust, the consumer's relationship with him and consequently the increase in satisfaction and the realization of loyalty to the Brand, contributing to the growth of its capital (Nirmalasari L. et al. (2022).

The elements in integrated marketing communication influence the formation and development of brand equity. However, each of these elements partially has implications for forming brand equity depending on the context of the Company, region, time, and target consumer. (Theodora, N.-. (2021)

When planning the elements of marketing communication for brand promotion, there is the possibility of choosing an influencer who is an expert in the field beyond a famous influencer or attractive figure (Trivedi et al., R. (2020) c (Trivedi et al., R. (2020)

The importance of Integrated Marketing Communications in branding

The elements of integrated marketing communication are:

1- advertising - a paid form of communication; 2- Public relations- media relations, press, and events, which include community. Three direct marketing- email, personalized messages and other forms of communications; 4 sales promotions - discounts, lottery, and concourses; 5- Digital Marketing-Social media, SEO, Content marketing

The consumer displays beliefs or feelings related to the Brand that contribute to the creation of brand equity, and these beliefs or feelings are greatly influenced by integrated marketing communication. In other words, brand equity is the totality of consumer knowledge about the Brand, which affects consumer behaviour. Brand equity can be positive or negative. The role of marketing communication affects the creation of positive brand equity. Not only the capital of the Brand but also its performance is significant since performance as a concept is more complicated and measures the results related to the values and feelings towards the Brand. It is the marketing communication campaigns that influence the increase in brand performance. In these conditions, IMC is essential regarding its role in brand communication.

3. MATERIAL AND METHOD

3.1 Research question

- **Do communication tools influence the choice of insurance product brands?**
- **Which of the communication elements influences more the choice of insurance product brands**

3.2 Research Design
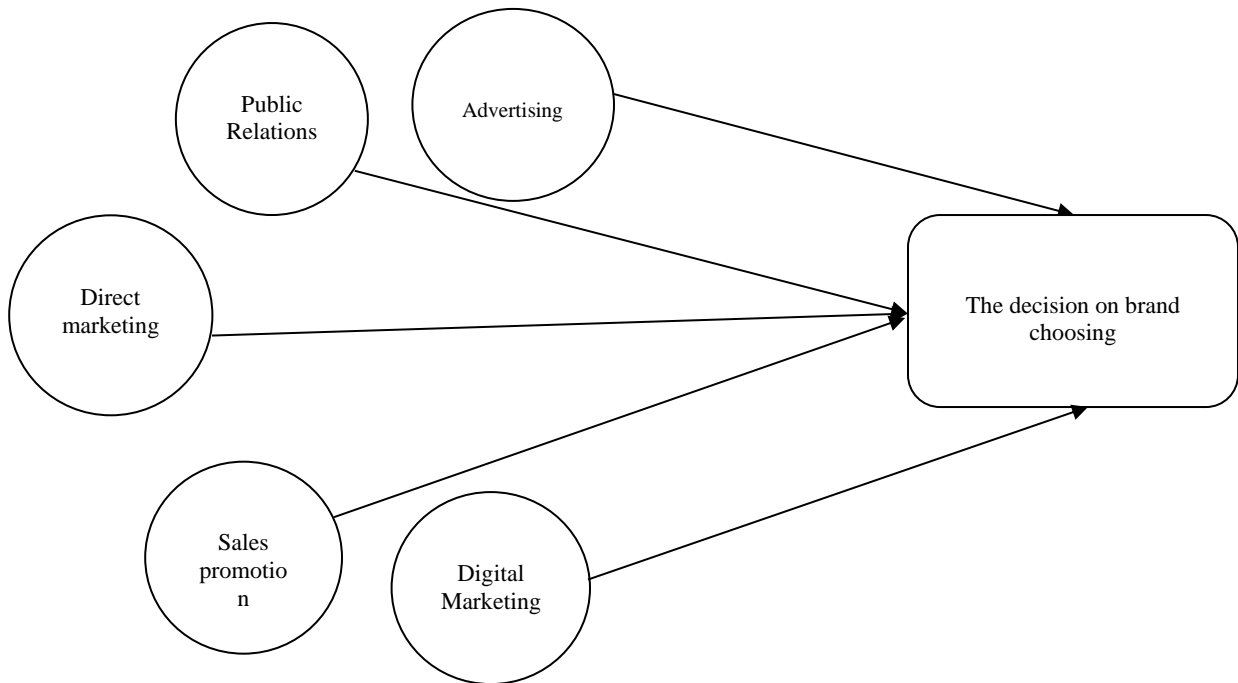
Figure 1: Research Design

3.3 Objectives of the study

This study aims to determine how communication tools influence the choice of insurance product brands and which communication elements influence the choice of insurance product brands.

Objectives:

- **To understand if communication tools influence the choice of insurance product brands?**
- **To understand which of the communication elements influences the choice of insurance product brands**

Research Methodology

This paper uses the SPSS statistical data processing program. Out of 140 interviewed, 97 or 69.3% are women, and the rest, 43 people, or 30.7%, are men.
Sample Size: 200 customers were targeted to collect responses; only 140 were valuable for analysis.
Sampling Technique-Simple Random sampling technique was used while selecting the target group. The sample is random because each respondent has an equal chance of being chosen.

Descriptive Statistics

Population and sample size

The population is the totality of insurance company customers in Albania, while the sample is an adjusted sample where 140 customers were interviewed and expressed their opinions regarding the questions raised.

Data analysis

The analysis used in this study is mainly descriptive, which gives us sufficient information to understand customers' approaches regarding the elements of communications they evaluate more when making buying decisions. The sample chosen for this study consisted of 200 questionnaires, but only 140 were valid for analysis. Of the 140 customers interviewed, 43 were men (30.7%) and 97 were women (69.3%). On the other hand, all the interviewees have a constant internet presence, which makes it possible and easy for them to choose (table below):

Table 1
Source: Data from authors

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	43	30.7	30.7	30.7
	Female	97	69.3	69.3	100.0
	Total	140	100.0	100.0	

Table 2
Source: Data from authors

	Strongly disagree	Disagree	Indifferent	Agree	Strongly agree
I was influenced by people who do marketing	0%	2.6%	14.5%	64.9%	18%
Social media influenced me	1%	3%	24%	42%	30%
The Company's digital communication approach	1.7%	1.7%	22.2%	62.5%	12.5%
Friends/colleagues or relatives are satisfied with this Company	0%	2.6%	29.9%	54.7%	12.8%
The website of the Company influenced me to choose the insurance company	10%	14%	16.7%	44.7%	14.6%
Video marketing influenced me to choose the insurance company	1.3%	12.7%	21%	50.3%	14.7%
Email marketing influenced me to choose the insurance company.	1%	15.3%	18%	49.7%	16%
The number of followers on social media	9.5%	12.5%	20.7%	40.2%	17.1%

influenced me to choose an insurance company					
The positive reviews influenced me to choose the insurance company	14.2%	13.6%	19.3%	48.9%	4%

Other communication instruments were also identified, but those that had more influence on the decision-making for choosing the insurance company mainly belonged to digital marketing. From Table No. 2, it is easy to understand the approach of consumers from these communication elements in the selection of the Brand.

Limitations of the study:
The sample size represents one of the study's limitations, and the questionnaire's distribution is only in one of the largest cities of Albania and only in some of Albania, which is another limitation.

3. CONCLUSION

Creating the brand identity and memorizing it in the consumer's mind, thus creating its image through robust, favourable and unique associations, is as tricky as it is challenging. For this reason, integrated marketing communication is becoming increasingly important every day because of its role in the Brand's recognition by prospects and their persuasion to buy and recommend it. Communication is vital in creating customer-based brand equity, a concept Kevin Keller covers in his publications. Brand equity has attracted the attention of all companies which offer products and services, including insurance companies. Creating a brand identity is not easy since all elements such as name, logo, packaging, and colour contribute to its creation, as well as all primary and secondary associations related to a product create the image in the mind of the consumer brands to be positioned in the mind of the consumer by being "ranked" according to the importance that the consumer gives them referring to these associations. The higher the Brand's awareness, the easier it is for the consumer to choose it. Consumers are moving more and more from the offline approach to the online approach, making the role of integrated marketing communication irreplaceable. However, companies must know how to use IMC efficiently and its instruments to be successful. As for online access, insurance companies must take extra care to familiarize their customers with the products and their importance, especially today when the risks that threaten people's lives have increased. Natural phenomena increasing daily, such as earthquakes, fires or floods, are consequences of global warming; minimizing their consequences is necessary, which is best achieved by purchasing insurance products.

This study revealed that the instruments used by integrated marketing communication influence the consumers' decision to choose the Brand. The consumer uses the information from the communication to compare insurance products and select the best Company according to the conviction he creates. Technological developments are positively affecting consumer decision-making.

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