

Marketing Strategy of ZR Insurance Xi'an Branch in the Era of "Internet +"

Yazi Li

Xi'an Peihua University, Xi'an 710125, China.

Abstract. Under the background of Internet and big data, new technologies are developing at a high speed, and the digital wave is impacting the traditional insurance marketing mode. The development of life insurance companies is facing competition pressure from powerful competitors of other Internet companies. At present, the life insurance industry is undergoing an important transformation. The emergence of Internet life insurance marketing model promotes and promotes the innovation and development of life insurance industry to a certain extent. Starting from the background significance of life insurance marketing strategy at the present stage, this paper puts forward the research purpose of the paper and the innovative points of the creation of this paper. Taking the Xi'an Branch of ZR Insurance as the research object, this paper analyses the current situation of life insurance marketing. This paper points out some problems existing in the life insurance marketing of Xi'an Branch of ZR Insurance, and puts forward some feasible solutions. It has certain reference significance for other peer insurance companies.

Keywords: Internet + era, life insurance, marketing strategy.

1. The Current Situation of Internet Marketing Strategy of ZR Insurance Xi'an Branch

With the development of China's insurance market, the competition in the market is becoming more and more fierce. ZR Insurance Xi'an Branch is constantly exploring the way forward. ZR insurance is also gradually improving the consumer demand system and adjusting the corresponding marketing model in the application of Internet and big data.

The author takes a questionnaire survey and samples 110 people to analyze the current situation of Internet marketing in Xi'an Branch of ZR Insurance. Of the respondents, 50% were men and 50% were women. Among them, 75.45% were over 22 years old, 23.64% were under 55 years old and 0.91% were over 55 years old. Among the cultural level, 13.64% were in senior high school or below, 25.45% in junior college, 56.36% in undergraduate course, and 4.55% in master degree or above. In the occupations, the number of students accounts for 40%, the number of civil servants/public institutions accounts for 2.73%, the number of employees in enterprises accounts for 19.09%, the number of doctors/lawyers and other professional and technical personnel accounts for 10%, the number of individual businessmen/freelancers accounts for 13.64%, and the number of others accounts for 14.55%. The survey found that 74.55% of the people who had not bought the insurance of Xi'an Branch of ZR Insurance. 20.91% of them had purchased one or two times. Only 2.73% of them had purchased 3-4 times. Only 1.82% of the cases were more than five times.

At present, only 22.73% of people use Internet life insurance for information inquiry and 17.27% for business processing (such as information change, compensation, etc.). 37.27% of the people thought that the Internet was beneficial to the purchase of life insurance products or services. 50.91% believed that it would be more convenient to purchase life insurance products by using the Internet, and 50.91% believed that it would save more time. 39.09% of the people think that the process of product purchase and service interaction using Internet life insurance is clear and easy to understand. Consulting accounts for 75.45%, insurance products 41.82%, information inquiries 66.36%, information changes 34.55%, claims 63.64%, renewal payments 28.18% and other services 37.27%.

47.28% thought it was easy to buy life insurance by learning the internet, and 37.27% would recommend it. When using the Internet to purchase life insurance products, 35.45% of people have the necessary knowledge (basic life insurance knowledge, risk awareness, etc.) to purchase life insurance products. 35.46% of the respondents believed that they would be happy to use the internet. 44.55% of the people think that using the Internet to buy life insurance can save costs and expenses.

52.73% of the respondents believed that Internet life insurance had potential risks to personal privacy. 48.18% believed that there was a risk in buying life insurance products on the Internet. 43.64% of the people worried that life insurance purchased through the Internet could not be solved and compensated. And 25.45% of people actually use the Internet to buy life insurance. Not used, but decided to use 5.45%. Not used, but ready to use accounted for 6.36%. 25.45% of them were unused and still hesitant. 37.27% did not intend to use it.

The author analyses your opinions on using the Internet to purchase life insurance products: I don't know about insurance. Web page design is inhumane, the classification should be specific, the introduction should be clear, the link window of one-to-one consultation should be set up to facilitate consultation at any time. There is almost no offline benefit. We should improve the security of Internet life insurance products and services. There are also customers who hope that they can use some ways to convince customers that the Internet can buy life insurance products, which can improve consumers dependence on products. It is suggested that relevant laws be enacted to safeguard the rights and obligations of both sides, and through online publicity by the government and the media, consumers can have a better understanding of insurance products.

Analyse customer's doubts about using the Internet to purchase life insurance products: mainly security and privacy issues; potential risks, unclear terms of interpretation, late claims issues; online and offline issues; privacy leaks, claims difficulties and other issues how to solve; specific process introduction, whether reliable, worried about vouchers and so on.

Overall survey data show that Internet life insurance is accepted by most customers and has broad market prospects. However, there are still some hidden problems of the Internet that need to be discussed in depth and put forward marketing solutions.

2. Problems of Internet Life Insurance Marketing in Xi'an Branch of ZR Insurance

The marketing mode of Internet life insurance is a broad trend at present and in the future. According to the current situation of Xi'an Branch of ZR Insurance, there are reasons for the lag of Internet insurance entering the market. The author uses 4P theory to elaborate from four aspects: product, price, channel and promotion.

2.1 Unbalanced Product Structure and Complicated Terms

In the way of field research, the author went into Xi'an Branch of ZR Insurance and interviewed every consumer sitting in the lobby waiting to accept insurance business. Fifty people were sampled and the following problems were found:

First, the product structure is not balanced. Due to the limitations of the supervision department on the management ability of life insurance products and the market positioning of life insurance itself, most of the main business still focuses on face-to-face marketing of traditional salesmen, ignoring the R&D and innovation of other types of insurance, lacking market competitiveness. With the rapid development of market economy, different consumers have different demands for life insurance. The development of Internet will bring convenient and fast customer experience to life insurance sales in the market.

Second, the product terms are complex and difficult for customers to understand. Insurance companies use professional terminology to elaborate insurance clauses, and the clauses are complex and diverse. Consumers are allowed to listen to the introduction of life insurance marketing personnel one-sidedly while they are insuring, without carefully reading the clauses in insurance.

2.2 Prices are Undifferentiated and Uncompetitive

ZR Insurance Xi'an Branch's life insurance products, according to the unified standard fees formulated by the head office, are not suitable for the transformation of the market and consumer demand. They lack the flexibility of premiums and do not adjust prices according to the consumption capacity and level of different markets in different regions. The lack of price competitiveness cannot

meet the needs of life insurance consumers, and the scenario needs and personalized needs cannot be met.

2.3 Channel Information is Single and Inefficient

Although the company has opened e-commerce channels such as telephone marketing, website marketing, Wechat and so on. However, such channels only provide information query and policy change services. In the refund business services, such as dividend collection, subsistence payment, how to withdraw insurance, how to withdraw bills and other business support is very little, but also made a limit on the amount of insurance policies and consumers. The existence of this problem indirectly leads to the fact that in order to facilitate consumers to open all kinds of electronic channels, the actual utilization rate is very low, which cannot meet the needs of consumers on the Internet to buy life insurance products.

2.4 Promotion Traditionalization, Low Information Diffusion Rate

The company has not vigorously developed advertising planning channels. Considering the savings of operation cost and life insurance marketing cost, including the limitations of Internet technology, less use of advertising media, and the continuation of traditional paper leaflets, resulting in low efficiency of information diffusion. In public relations activities, there is a lack of interaction with government departments and other business people, and also a lack of insurance information and communication to the people. Insurance marketing personnel face-to-face communication is the only way to communicate.

3. Reasons for Influencing Internet Life Insurance Marketing of ZR Xi'an Branch

The life insurance market is gradually changing from a seller's perspective to a buyer's perspective. The change of life insurance marketing brings consumers more rational consumption motivation and behavior, but there are also problems. The main reasons are as follows:

3.1 Life Insurance Products have Few Varieties and Unclear Core Selling Points

Internet life insurance marketing is the basis of Internet sales for Xi'an Branch of ZR Insurance. But there are fewer types of insurance available to consumers on the market. At present, the life insurance types operated by the company have relatively poor pertinence and applicability in the market, and the clause design lacks rigorousness, which cannot meet the insurance needs of consumers very well. Without innovative Internet life insurance, it cannot form its own industry competitive advantage, resulting in excessive competition in the market and waste of limited resources.

3.2 Non-Differentiated Pricing Strategy, Unclear Positioning

In terms of product price, undifferentiated product price positioning reflects the prosperity of the Internet life insurance market, but implies the lack of innovation ability of the company. Nowadays, the market is full of replication, lack of actuarial ability and service marketing innovation ability, which is not conducive to the healthy development of Internet life insurance marketing.

3.3 The Marketing Channels of Life Insurance are Imperfect and Inefficient.

The company's Internet life insurance marketing channel model follows the principle of direct publicity as the main and indirect publicity as the supplement. Lack of professional sales personnel of Internet life insurance marketing, most of them have not undergone professional training, and the sense of responsibility is not strong. Secondly, too little cooperation with third-party Internet enterprises leads to inadequate technical support and inefficient internet life insurance marketing.

3.4 Information Asymmetry, Lack of Innovative Promotion Means

Company advertising is not strong, Internet life insurance marketing promotion is insufficient, or in accordance with the original traditional marketing model for marketing. There are not enough cross-border Internet talents to absorb, which leads to the lack of innovation in the means of Internet marketing.

4. Improvement Measures of Insurance Marketing Strategy of ZR Insurance Xi'an Branch under the Internet + Era

4.1 Expanding Product Categories to Meet Diversified Demands

To optimize the portfolio of life insurance products, we should conduct market research, expand the portfolio optimization of life insurance types, and customize the life insurance products that consumers need in a scenario. Especially, it studies and investigates the potential life insurance needs of middle-aged and old people, affluent families and well-off strata, and innovates a series of pension and health care systems that are suitable for consumers personalized needs as the core selling points. Focus on the risk assessment of the insured and the analysis of the investment industry, and optimize the environment of life insurance business marketing.

Develop innovations in all-round development of life insurance, ensure new life insurance products supplemented by it, meet the personalized needs of consumers, and stimulate the purchase experience of scenarios. In recent years, environmental pollution has been dramatic. People's health is facing unprecedented threats, such as lung diseases, respiratory infections, gastroenteritis and other diseases, the soaring rate, resulting in ZR Insurance Xi'an Branch in the demand for medical insurance research and development.

Considering the age, consumption level and cultural differences of consumers, the contents and terms of insurance policies are as simple as possible and the premium payment is liberalized. We can work closely with major banks to transfer the premium directly to consumers bank accounts. You can also use Alipay and WeChat transfers to pay the deposit and save the intermediate transfer account.

4.2 Establishing Differentiated Price System

Companies can price on differences in consumer age. Young people aged 25 and under can choose to pay low premiums, high security, 10 or 20 years of life insurance, life insurance. People over the age of 25 choose health insurance with high risk, long insurance period, high return rate. People aged 55 and over choose cancer prevention insurance with short insurance cycle and low return. They can choose life insurance and differentiate premium rates according to different age groups of customers.

Companies can price differences in consumption levels among different places, provinces and municipalities with different levels of economic development. Coastal trade in the southern region, as well as the rapid development of life insurance pricing in the Beijing, Zhejiang and Shanghai regions, can slightly increase the insurance price. Reduce insurance prices slightly in the more economically flat areas in the north and in the poorer areas.

4.3 Improving Channels and Enhancing Efficiency

Firstly, we should improve the marketing channels of Internet life insurance and seek strategic cooperation with Internet enterprises. Strengthen the research and development and promotion of high-quality Internet life insurance products, use public relations activities to make target customers have strong interest in life insurance products and desire to buy, and reduce the sales resistance of life insurance salesmen. Secondly, we should improve the management level and the quality of service innovation, and enhance our comprehensive strength. Enhance the awareness and loyalty of consumers in Xi'an to the company's internet life insurance marketing, and make the new Internet life insurance marketing model penetrate into the hearts of customers.

4.4 Innovation Promotion and Expansion of Publicity

Firstly, we should intensify the advertising propaganda, and combine our own strength to spread through the Internet platform, television and other advertising media. Use mobile balloons, transportation and other forms to publicize the new purchase mode of Internet life insurance marketing, attract consumers attention and increase their desire to buy. Secondly, we should improve the marketing skills of life insurance salesmen, pay attention to training salesmen Internet marketing, and improve their enthusiasm for work. Patient, enthusiastic and sincere solution to customer doubts and misunderstandings, and publicize the advantages and importance of Internet life insurance marketing. Combining with consumers economic conditions, provide feasible life insurance purchase advice. Finally, actively participate in public relations, research and development of new products, to carry out symposiums. While introducing new life insurance products, we should listen to customers suggestions for improvement in a timely manner and keep in touch with each other in both directions. After insurance claims are settled, on-site claims settlement meetings are held to promote customers awareness of life-long insurance.

References

- [1]. Yu Su. Research on the transformation of insurance marketing mode under the background of "Internet +". [J]. financial development research, 2016 (04).
- [2]. Jun He. On the path of life insurance marketing under the "Internet +" environment. [D]. Shenyang: Northeastern University. 2016. 10.
- [3]. Yuqiao Wang. A Brief Talk on Sales Innovation in China's Life Insurance Industry [J]. Enterprise Reform and Management, 2016 (03).
- [4]. Caiyun Feng. Applied Research of Internet Thinking in Insurance Marketing Teaching [J]. Asia-Pacific Education, 2016 (12).
- [5]. Xi Wang. The impact of the development of Internet life insurance on the traditional life insurance industry [J]. Operating Manager, 2017 (02).
- [6]. Yue Chi. Marketing Analysis of Shenyang Branch of Taiping Life Insurance Company [J]. Times Finance Journal, 2016 (07).
- [7]. Changquan Zhang. Exploration on the reform of insurance marketing mode under the new normal condition [D]. Heilongjiang: Qiqihaer Engineering College, 2016.03.
- [8]. Zhihua Zhang. A Brief Analysis of the Innovation and Development of China's Insurance System [J]. Commercial Economy, 2016 (07).
- [9]. Yuying Li. An Exploration on the Network Sales Model of Insurance Enterprises [J]. E-commerce, 2016 (03).