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The Impact of Online Relationship Marketing Strategies on Brand Loyalty During the COVID19 Pandemic with Special Reference to Life Insurance Industry in Sri Lanka

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The focus of this study is on the digital marketing strategies for life insurance during the pandemic and the consequent lockdown and shutdown periods. The objective was to analyze the digital transformation of marketing practices and its effect on customers' purchase intentions. COVID-19, as the prevailing pandemic, was examined for its impact on the digital transformation of marketing strategies. This study explores the relationship between relationship marketing strategies and consumer brand loyalty, specifically within the life insurance industry. The research includes four key dimensions of online relationship marketing: Consumer Engagement, Conflict Handling, Communication, and Consumer Interactivity. Their impact on brand loyalty in the life insurance sector was assessed. Using an intercept approach, a sample of 150 insurance customers was selected, with a focus on customers from the main branches of five insurance companies in Sri Lanka. Data analysis was conducted using SPSS Version 20 software. After valid cases were entered into the software, various statistical analyses were performed. The findings indicate a positive impact of online relationship marketing strategies: Consumer Engagement, Communication, Interactivity, and Conflict Handling on brand loyalty. Enhancing online interactions between insurance companies and their customers is likely to improve customer convenience during the pandemic.

Keywords: Brand Loyalty, COVID 19, Life Insurance Industry, Sri Lanka