

A MODEL OF ADVERTISING CREATION ON ONLINE MARKETING WITH CONTENT MARKETING IN LIFE INSURANCE BUSINESS

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ABSTRACT

The focus of advertising and public relations in life insurance business on social platforms is growing using the innovation and technology to create effective communications with content marketing to emphasize creating more accessible business-to-customer relationship. It also creates competitive advantages and enhances business efficiency. The objective of this is to study the components of model of advertising creation on online marketing with content marketing in life insurance business that affects the organizational efficiency. The population used in the research was randomized from 500 mobile phone consumers in the provinces of the Eastern region by multistage sampling. The questionnaire was applied as the research tool. The statistics used to analyze the data were percentage, mean, and standard deviation. The constituent analysis was conducted with the confirmatory component analysis and the second corroborative component analysis. The analysis on the components of model of advertising creation on online marketing with content marketing in life insurance business consisted of 4 components; effective communication; content marketing, organizational efficiency, and building relationships with customers. The results of the first corroborative component analysis were correspondent with the empirical data ($p=0.086$, $CMIN/DF=1.260$, $GFI=0.979$, $RMSEA=0.022$). The component weights of 0.66-0.77 were available at the 0.01 statistical significance level. The second corroborative component analysis results were also correspondent with the empirical data ($p=0.066$, $CMIN/DF=1.286$, $GFI=0.979$, $RMSEA=0.024$). The component weights of 0.86-0.94 were statistically significant at the 0.01 level.

Keywords: Effective Communication, Content Marketing, Organizational Efficiency, Customer Relationship

INTRODUCTION

The technological changes affect lifestyles and business operations. Several businesses in Thailand are constantly adapting to the changing demands and changing consumer behaviors. The marketers use different methods to keep their business moving under intense competition. The most popular marketing strategy in the digital era is content marketing. It is a marketing process that publishes valuable content to attract attention and engage with prospective customers to drive business success and profits (Pulizzi, 2014). The dissemination of content marketing uses social media communication to create interaction. The businesses publicize the contents that make the audience feel useful and interesting as well as being valuable to those target groups (Kotler, Kartajaya & Setiawan, 2021). If interested, the customers will come back to buy products and services as needed. The effective communication results in the increasing trust in businesses (Vinerean, 2017). It is also found that the modern consumers will use communication tools and technologies to find information about the interested products and services before deciding to buy (Lecinski, 2011). Nowadays, businesses in Thailand are constantly competing in content marketing

spread across all channels and all social media like many other businesses in many countries. The popular platforms are Facebook, Google, YouTube, Instagram, LinkedIn, Line, Weblog, etc. (Jermstittiparsert, 2020). This includes the report on the website of that business. It is not just wanting more people coming to the website than the competitors but it is also to build the follower group and for the benefits of business. As the advertising and promotion of goods and services through traditional media solely may not be enough to create an effective marketing action anymore, many businesses are starting to take an interest in implementing content marketing strategies to be used together with digital media and social media for marketing purposes such as brand awareness, brand management services, and building relationships with customers. The most important thing is to create sales of products and services for target customers. The target customers are in the Generation Y and Generation C consumer groups who use digital and social media as an important source of information for decision-making in purchasing goods and services (Rungsisawat, Sriyakul, & Jermstittiparsert, 2019; Mohammed, 2018).

An important component of social media communication with content marketing understands the daily lives of the target audience, their habits, ideas, interesting activities and different content from competitors (Wongeranthon, 2018). Due to the changes in consumer behaviors and technologies that affect the media that consumers are exposed to, the consumers are more exposed to news or content from a variety of media. It is a challenge for marketers to formulate the content marketing strategy as well. Businesses must create valuable content for their target audience in order to create attractive content relevant to their products and services effectively for Mass Market (Kotler, 2016). There has been a change of communication in the traditional way to become more online communication. This can create the awareness and influence decision-making with prospects on product offerings, purchase agreements, and policy acceptances if the policy is approved. Communicating to consumers through content marketing in life insurance is therefore not the only activity of a channel to attract consumers but it has also become an important connection between the customer experiences in the purchase of goods and services. Thus, the business needs to have an online channel that is creative in any way to make online marketing attract consumers' attention especially in businesses that rely on trust and customer relationship management (Kotler, Kartajaya & Setiawan, 2021).

The researcher was then interested in studying the components of online advertising media creation in life insurance business through content marketing in order to study which factors affect the creative style of advertising media consumer interest in the online market and how to present life insurance products with content marketing. This includes the development of media creative formats to match the current marketing. It helps improving the efficiency of life insurance marketing along with applying the research results to use in planning the implementation of the management of life insurance business public relations to be more effective.

LITERATURE REVIEW

From reviewing the theories and researches related to the creation of advertising media in online marketing with content marketing in life insurance business affecting organizational efficiency, the researcher gathered the contents and summarized into 4 issues as follows:

Effective Communication

The communication is an important science in human daily life. It is the transmission of thoughts, needs, feelings, and stories to change attitudes and behaviors in line with changing social conditions by using media as a medium to convey content (Men, 2014; Whitworth, 2011). Under

the development in today's communication technology, the presentation is done through social media on various platforms such as Facebook, Google, YouTube, Instagram, LinkedIn, Line, Weblog, etc. It can create higher efficiency in reaching. There are both budgeted and non-budgeted media expenditures to stimulate awareness, persuasion, attitude and buying behavior (Pereira, & Garcia Medina, 2014). It also builds interpersonal relationships to achieve objectives and be effective.

Content Marketing

It plays a very important role in the digital communication era as a valuable marketing technique to attract the target audiences (Jefferson & Tanton, 2015). Many businesses use content marketing for their PR advertisements. This content marketing strategy can attract and retain audiences driving to higher purchasing demand (Gunelius, 2011; Slater, 2014; Steimle, 2014) (Rose & Pulizzi, 2011). The key objective of content marketing is to build brand awareness and create engaging conversations on social media and consumer engagement (Bellman, Potter, Treleven-Hassard, Robinson & Varan, 2011). At present, the popularity of social media in Thailand is increasing. It is a platform where content marketing is presented. The engagement is generated with consumption, sharing, leading generation and boosting sales (Deshpande, 2014; Saleh, 2016; Rancati & Gordini, 2014). The content marketing also remains the biggest challenge for marketers to create an advertisement to help consumers. The content must bring out the positive emotional feelings of consumers. The content creation requires credibility and strategy that drives consumer sentiment. The content must ensure that it adds value to consumers, does not interfere, and facilitate communication between people as well as creating a sense of ownership and benefit to consumers.

Organizational Efficiency

The organizational efficiency is a critical measure of organizational success in a leader's success with potential, leadership, and responsibility (Avkiran, 2014; Jermsittiparsert, 2019). The modern organization management must be based on practical possibilities with modern and cost-effective technologies having the most profitable and the least loss. The objectives are clearly defined considering the possibilities of the work. The good advice is given with the right principles to maintain discipline at work with justice. There is information for reliable work. The work results are reported and there is a standard of work done on time. The standardized works can be operated according to standards and give rewards to those who perform well and efficiently (Roy, & Khastagir, 2016).

Customer Relationship

The processes or activities are used to build relationships with customers. Continuously creating satisfaction in products and services for customers can maintain customers with brand loyalty and good relationship with the organization to benefit both parties (Jermsittiparsert, 2020). This is consistent with Bhat, & Darzi (2016) who said that customer relationship management processes that result from developing customer relationship management processes create long-term value with network technology by developing information systems. The database will help supporting the services to maintain customer relationships and learn customer behaviors. This allows the organization to respond to the needs of the customers more (Nyadzayo, & Khajehzadeh, 2016). The new customer needs should be studied for the relationship with all target customers creating communication channels to support customers to make them feel better (Vogt, 2011). This

includes the provision of the best products and services with the goal in changing from consumer to customer forever.

From the above literature review, the researcher analyzed and synthesized the components of advertising media creation in online marketing with content marketing in life insurance business that affects organizational efficiency. It can be summarized into 4 components; 1) Effective Communication, 2) Content Marketing, 3) Organizational Efficiency, and 4) Customer Relationship.

Hypotheses: The structural model that confirms the components of the online advertising media with content marketing in the life insurance business that affects the organizational efficiency is consistent with the empirical data.

RESEARCH METHODOLOGY

The population used in the research consisted of the mobile phone consumers in the provinces of the Eastern region. The sample size was determined according to criteria of Comrey & Lee (1992) which stated that the sample size of the very good elemental analysis research should consist of 500 samples (Silpcharu, 2020). The first step was to use the simple sampling and the second step used the ratified sampling method.

The data collection was conducted by visiting the department stores in each province in the eastern region of Thailand to request permission and to ask for cooperation in the researches. The respondents were allowed to answer the questionnaire in electronic form *via* smartphone and the researcher checked the accuracy and completeness of the data obtained for further statistical analysis.

The data analysis was qualitatively conducted with the in-depth interview techniques to perform the Content Analysis and summarized it as the frequency value. The quantitative research section analyzed the personal data of the respondents using the frequency, mean, percentage, and Standard Deviation (SD) with the SPSS program. Then, Factor Analysis was conducted by calculating the correlation coefficient of each variable with the Exploratory Factor Analysis (EFA) by Principal Component Method, Varimax Rotation, and Verimax Rotation. The Confirmatory Factor Analysis (CFA) and the Second-order Confirmatory Factor Analysis (S-CFA) were used to examine the coherence of the structure-correlation model of the components developed with the empirical data with AMOS program.

RESEARCH RESULTS

1. The results of the data analysis to examine the confirmatory elements of advertising media creation in online marketing with content marketing in life insurance business revealed that 4 components could be grouped with the Varimax method. When the weight of the components of each variable is taken into account with the specified criteria, the eligible components are sorted by the Eigen value and the percentage of variance in the descending order. Each component has the value of 4.662-10.049. The percentage variance can be explained for 15.761-33.972%. All of them can account for 100.000% of the variance which can be grouped into four Eigen-based groups. For the second most important, respectively, it was found that from the results of assigning the variables to the components by restructuring and naming the components, a total of 42 variables used in the analysis could be grouped into four components with an Eigen value greater than 1.00. Each consisted of 7-12 variables. The element weights were 0.479 to 0.767 obtaining 42 of the required selection variables for the 4 elements. This was consistent and encompassed a list of variables in each component. The components that have the weight in descending order were Content Marketing, Effective Communication, Organizational Efficiency, and Customer Relationship, respectively.

The results of this exploratory data analysis made the research more reliable. This was because the exploratory component analysis resulted in reducing the number of variables to only those that could directly measure each component. All 42 variables could be grouped according to the Eigen value of all 4 components.

2. The results of the examination of the consistency between the compositional structure of advertising media creation in online marketing with content marketing in life insurance business with empirical data revealed that the first corroborative component analysis result (before model adjustment) had the statistical chi-square (CMIN)=2142.032, relative chi-square (CMIN/DF)=2.635, p-value=0.000, comparative harmonization index (CFI)=0.899, Harmony Level Index (GFI)=0.830, Adjusted Strength Index (AGFI)=0.811, Residual Power Mean Square Root Index (RMR)=0.030, Power Square Root Index (RMR)=0.030, Residual mean in standardized score (SRMR)=0.0422, square root index of estimation error (RMSEA)=0.056. These indicated that the model was inconsistent with the empirical data.

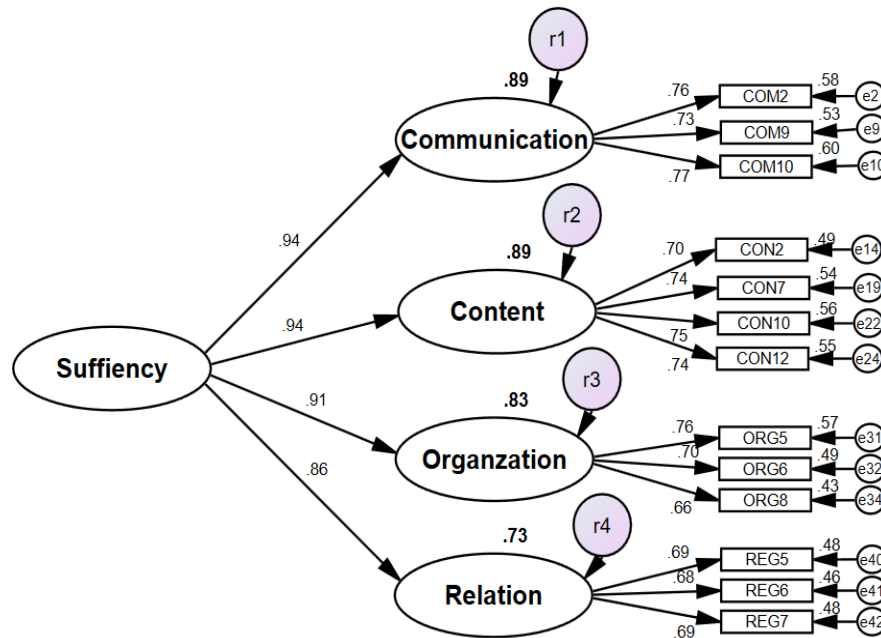
The researcher then adjusted the model and the results revealed that the first corroborative component analysis (after model adjustment) had Statistical Chi-square (CMIN)=74.344, Relative Chi-Square (CMIN/DF)=1.260, p-value=0.86, Comparative Harmony Index (CFI)=0.995, Residual Power Index (GFI)=0.979, Adjusted Power Index (AGFI)=0.967, Residual Power Mean Square Root Index (RMR)=0.015, Power Square Root Index (RMR)=0.015, Residual mean in standardized score (SRMR)=0.024, square root index of estimation error (RMSEA)=0.022. All passed index values. It showed that the model was consistent with the empirical data.

When considering the component weights in the form of standard score of the observed variables in the affirmative component model of advertising media creative in online marketing with content marketing in life insurance business, it was found that all component weights were positive for 0.86-0.94 with statistical significance at the 0.01 level. Generally, the acceptable component weights were ± 0.5 or higher (Hair & Black, 2010). The Effective Communication had element weight values ranging from 0.73-0.77. The second component, Content Marketing, had the element weight values from 0.70-0.75. The third component, Organizational Efficiency, had the component weight ranging from 0.66-0.76. The fourth component, Customer Relationship, had the component weight ranging from 0.68-0.69. This indicated that these 42 questions could be used to measure the components of confirmation of creativity of the advertising media on online marketing with content marketing in life insurance business.

The results of the second corroborative component analysis revealed the Statistical Chi-square (CMIN)=78.454, Relative Chi-square (CMIN/DF)=1.286, p-value=0.066, Comparative Harmony Index (CFI)=0.994, Level Index. Harmoniousness (GFI)=0.977, Adjusted Harmony Level Index (AGFI)=0.966, Residual Power Mean Square Root Index (RMR)=0.016, Residual Power Mean Square Root Index (RMR)=0.016, Residual Power Mean Square Root Index. Standard Score (SRMR)=0.023, Square Root Index of Estimation Tolerance (RMSEA)=0.024. All passed index values. It showed that the model was consistent with the empirical data.

When considering the weight values for each component, it was found that the total component weights were positive for 0.86-.94 with statistical significance at the 0.01 level. The first component, Effective Communication, had the highest component weight equaling to 0.94 secondary. The second component, Content Marketing, had the component weight equaling to 0.94. The third component, Organizational Efficiency, had the component weight equaling to 0.91. The fourth component, Customer Relationship, had the component weight equaling to 0.86, respectively. Each component had the confidence in the measurement (R^2) between 0.86-0.94. It

showed that all 4 elements could measure the advertising media creativity in online marketing with the content marketing in life insurance business. The model confirmed the creation of advertising media in online marketing with content marketing in the life insurance business. It was consistent with the empirical data as shown in Figure 1.



Chi-square = 78.454 ,df = 61, p=.066
 CMIN/DF =1.286, GFI = .977, RMSEA = .024

*** Statistically significant level at 0.001

FIGURE 1
THE SECOND ORDER CONFIRMATORY FACTOR ANALYSIS INFLUENCED A MODEL OF ADVERTISING CREATION ON ONLINE MARKETING WITH CONTENT MARKETING IN LIFE INSURANCE BUSINESS.

The results of the component analysis showed that the affirmative component model of online advertising media creation with content marketing in life insurance business was consistent with empirical data. The results of the first and second confirmatory component analysis revealed that the component weights were positive. The first confirmed component weight was between 0.55-.77 which was statistically significant at the 0.01 level while the second confirmed component weight was between 0.86-0.94 which was statistically significant at the 0.01 level. The most were effective communication, content marketing, organizational efficiency, and customer relationship, respectively. The index to measure the degree of harmony between the model and the empirical data were CMIN=78.454, CMIN/DF=1.286, p-value=0.066, GFI=0.977 and RMSEA=0.024, indicating that the composition model of creative media in online marketing with content marketing in life insurance business was structurally correct. All 42 variables were important variables of the

composition of advertising media in online marketing with content marketing in life insurance business.

DISCUSSION AND CONCLUSION

According to the research results on the model of advertising media creation in online marketing with content marketing in life insurance business, the researcher would like to present the following details.

1. For the Organizational Efficiency component, it was found that the efficiency of the organization was important both for-profit and non-profit organizations. The effective organizational management was related to the survival and success of the organization being able to achieve organizational goals and objectives. This was correspondent with Avkiran (2014) referring to organizational success in management as indicators of leadership potential, responsibility, and practical possibilities. It also agreed with Roy & Khastagir (2016) who emphasized the use of modern and cost-effective technologies to benefit standardized management.
2. For the Customer Relationship component, it was found that building long-term relationships with customers came from the development of customer relationship management processes with database technology and network technology to develop the information system. The database would help supporting the service to maintain customer relationship and learn customer behaviors. This allowed the organizations to meet the customer's demands more. This was correspondent with Jermstittiparsert (2020) saying that developing customer relationship management processes created long-term value. Network technology should be used by developing information systems with databases to support and maintain relationships with more customers. It also agreed with Nyadzayo & Khajehzadeh (2016) who said that using modern technology to study the customer's demands for both old and new customers would build the relationship as a facility to support customers to increase satisfaction. Vogt (2011) further advocated the provision of the best products and services to support future loyal customers.
3. For the Content Marketing component, it was found that the content marketing was useful in publicizing the targeted business as well as creating the emotion or inspiration relevant and meaningful to the target customers appropriate for the time. This was correspondent with Jefferson & Tanton (2015) who said that content marketing was a PR strategy that could attract and retain audiences driving to the increase in the purchasing demand. Meanwhile, Saleh (2016) added that communication on social media platforms was engaging to share with prospective customers to drive more sales. Rose & Pulizzi (2011) also supported the content marketing as an awareness divider to create engaging conversations on social media and engaging with consumers to increase their reach. It was also consistent with the research of Hritzuk & Jones (2014) which found that content marketing must capture the positive emotional sentiment of consumers. It must create credibility and have strategy that will drive consumers to be emotional, create value, and benefit consumers.
4. For the Effective Communication component, it was found that the communication was the creation of effective interpersonal relationships to achieve objectives. This had the strong message to create awareness to convince, build the attitudes and purchasing behaviors. The good communication increased the opportunity for the recipients to understand the intention of the communicator as accurately as possible. According to Men (2014), the effective communication was the communication that could convey the ideas, needs, feelings and stories which could change the attitudes and behaviors of consumers. The communication in the modern era is still using technology through social media to stimulate awareness. It also agreed with Pereira, & Garcia Medina, (2014) advocating interpersonal building to achieve the objectives that businesses must communicate to consumers in a relevant and effective manner.
5. According to the results of the data analysis to examine the composition of advertising media creation in online marketing with content marketing in life insurance business, it was found that the components with the most to the least weighted values were effective communication, content marketing, organizational efficiency, and customer relationship, respectively. This reflected the importance that life insurance business should promote and develop effective modern communication technology to cope with changes and problems arising from technology (Business Disruption) (Pereira & Garcia Medina, 2014). The content marketing application created the value for consumers (Jefferson & Tanton, 2015). It provided the effective organizational management by building connections across customer data, new product, and benefits to make faster purchasing decisions (Jermstittiparsert, 2020). It also built the good

relationship between life insurance business and the customers creating long-term business loyalty (Bhat & Darzi, 2016).

6. The results of examination on the consistency between the compositional structure of advertising media creation in online marketing with content marketing in life insurance business and empirical data revealed that the composition model of advertising media creation in online marketing with content marketing in life insurance business was consistent with empirical data. The researcher had the opinion that the use of technology helped making the work more convenient and faster transforming advertising to content marketing for consumer engagement connecting customer data to product offerings and life insurance policies on the app. The focus was on building relationships between businesses and customers that were more accessible. It was consistent with the research of Rungtornsupavan, Sriyakul & Jermstittiparsert (2019) finding that social media creation created competitive advantage leading to the communication data sharing, digital distribution, and online business operation. The variety of social media platforms created effective communication between customers and organizations yielding the effective advertising.

ACKNOWLEDGMENTS

The appreciation was given to the Office of Science and Technology Research, King Mongkut's University of Technology North Bangkok for funding to support the faculty research in the type of scholarships to support the new-gen researchers in the fiscal year of 2019.

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