

**SURVEY OF CONTEMPORARY CHALLENGES FACED IN MARKETING OF
LIFE INSURANCE POLICIES IN EMBU COUNTY**

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**A DISSERTATION SUBMITTED IN PARTIAL FULFILMENT OF THE
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DECLARATION

I declare that this dissertation is my original work, has not been published or submitted elsewhere for academic purposes. I also declare that this contains no material written or published by other people except where due reference is made and author duly acknowledged.

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ABSTRACT

Just like many developing nations, Kenya is still in the early phases of comprehensive insurance cover with liability coverage. The considerably low marketing of insurance implies that insurance penetration is pretty low, devastating experience. Such as low penetration is rendering competition in the insurance industry currently high and each insurer is striving to get its slice. As a result, many insurance companies are registering falling business in an extreme situation, and a number have folded because insurance cover coverage has been decreased. The life insurance industry in Kenya, which is becoming dynamic, turbulent, and unpredictable, demands reaction for efficiency and productivity to the environmental change and also serves a significant majority. The way insurance firms operate would be changed through their innovation and by enhancing their goods, markets and operations innovation. However, these studies have not adequately addressed the challenges faced in marketing of life insurance policies. Accordingly, this research was undertaken against this context in order to bridge the gap by assessing the contemporary challenges faced in marketing of life insurance policies in Embu County. The Objective of the study was to establish the effect of; knowledge of insurance to acceptance of life insurance policy in Embu County, perception of life insurance policy by the public of Embu County, influence of culture to taking up of life insurance policy in Embu County, and demographic factors to acceptance of life insurance in Embu County. The asymmetric information theory, The Reasoned Action (TRA), and Basic Economic Theory were the foundations around which this research is built. The research applied a descriptive research methodology, with 81 senior insurance managers from Embu County as the target population and using census for sampling. As a result, the research included responders from the whole target demographic. An unstructured questionnaire and an interview guide were used to gather data for the study. The questionnaire was pretested for validity and reliability in advanced of its administration. In analysis, quantitative approach was used to yield descriptive statistics; explaining relationship between energy strategies and realization of the big four agenda. SPSS was used to assist produce these descriptive statistics. The study findings were beneficial to the insurance companies and policy makers in Embu County for ensuring effective policy making on life insurance policy marketing and to academicians and scholars for knowledge, and researchers and scientists as a reference guide. The study found that; knowledge of insurances has a low positively and significantly affects marketing of life insurance in Embu County, perceptions has a low positively significant effect on marketing of life insurance in Embu County, culture has a moderate positively significant effect on marketing of life insurance in Embu County, and demographics of individuals have low positive and significant effect marketing of life insurance in Embu County. The study revealed that, at 0.05 level of significance, knowledge of insurances, perceptions about insurance, culture and demographics of individuals are strong predictors of marketing of life insurance in Embu County explaining 26.16% variation in marketing of life insurance in Embu County

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DEDICATION

I dedicate this proposal to my wife Moreen Mwendu.

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ACRONYMS AND ABBREVIATIONS

BOP	Bottom of the Pyramid
DV	dependent variable
IRA	Insurance Regulatory Authority
IV	independent variable
NACOSTI	National Council of Science and Technology
PwC	Price Waterhouse Coopers
Sn	subjective norm
SPSS	Statistical Package for Social Sciences
TAM	Technology Acceptance Model
TPB	Theory of Planned Behaviour
TRA	The Reasoned Action
UIA	Uganda Insurers Association
UK	United Kingdom
UTAUT	Unified Theory of Acceptance and Use of Technology

OPERATIONAL DEFINITION OF TERMS

Age is defined as the length of time that a person has lived or existed. (Oxford Learner's Dictionary 9th Edition)

Income Level means the amount of money collectively received by an individual. (Howard Irving Smith, 1908)

Knowledge of insurance is defined as awareness of important facts about life insurance policy (Njukang', 2020)

Perception refers to **Culture** or a belief or opinion, often held by clients of insurance companies and based on how things seem on life insurance policy (Dayoura, Adongo, and Kim, 2020)

Marketing of Life insurance means making people aware of the benefit of insurance products that are available with the intention of wooing the into purchasing the same (Gachie,2018)

CHAPTER ONE

INTRODUCTION

1.0 Overview

This chapter provides background information for the study, outlines the general and particular objectives, and examines the problem statement. The people who benefit from the study are also included. Finally, the chapter discusses the study's scope.

1.1 Background of the Study

Financial intermediaries are an essential resource for development of a population economic and social status. This is achieved through the activities it under carries. Insurance companies being one of the key intermediaries play a major role of mobilization of funds and risk mitigation (Donatella Porrini and Francesco De Masi, 2019). Insurance is an endeavor to mitigate a financial risk by potentially sharing that amongst a wide number of program contributors. Risks are transferred from parties that cannot withstand the consequences of an unforeseen financial disaster to a pooled fund that can (Ashley Donohoe, January 28, 2019). This is the key concept of insurance.

Globally, rich developed nations dominate the insurance business, with the Group of Seven (G7) contributing for almost 65 percent of global insurance premiums, while accounting for even just above 10 percent of the world's population (KPMG, 2014). Insurance penetration varies greatly among European countries, with the Netherlands and the United Kingdom (UK) having the highest penetration rates of 2.5 percent and 12.2 percent, respectively (Insurance Europe, 2014). Insurance penetration rates are equally high in Finland and Switzerland, at 11.3

percent and 9.8 percent, respectively. However, Latvia, Turkey, and Romania have the lowest insurance penetration rates, at 0.9 percent and 1.3 percent, respectively. Slovenia has the highest penetration rate in Central and Eastern Europe, at 5.5 percent. Portugal saw the largest growth in insurance penetration between 2012 and 2013, at +1.3 percent. Belgium, on the other side, saw the largest decline in insurance penetration during the same time period, with a -1.4 percent drop. On average, Europe has seen a rise in life insurance marketing, resulting in increased life insurance penetration (Insurance Europe, 2014). Companies from industrialized countries dominate the insurance business (Global Fortune 500, 2015).

In Africa, the rate of insurance penetration is quite low (Price Waterhouse Coopers [PwC], 2014). South Africa, Morocco, Nigeria, and Egypt are the leading nations in terms of gross insurance premiums, with penetration rates of 14.28 percent, 2.97 percent, 0.68 percent, and 0.68 percent, respectively (KPMG, 2014). In general, insurance penetration in Africa varies greatly among nations. In 2017, South Africa's insurance penetration fell to 16.99 percent, Namibia's to 6.69 percent, Lesotho's to 4.7 percent, Mauritius' to 4.18 percent, Zimbabwe's to 4.09 percent, and Kenya's to 2.83 percent (Statista Research Department, November 2020). Lack of means, mistrust of financial service providers, multinational insurance firms' unwillingness to invest in Africa, lack of adequate information, poor legislative and political systems, an absence of capital and expertise, shallow financial markets, and communities' failure to embrace formal insurance services are all factors contributing to the slow adoption of insurance on the African continent (KPMG, 2014). However, it should be emphasized that the African insurance industry is quickly expanding, with nations' premiums expected to rise (PwC, 2014). Zambia, Nigeria, Ghana, and Uganda had some of the fastest insurance growth rates in Sub-Saharan Africa between 2014 and 2020.

In the past, the demand for life cover was research upon in consideration of general demographical structure and health risk exposure. This research will mostly focus on the population knowledge of existence and the specifics of a life assurance cover, population perception on insuring against a loss by death, the age of individuals and their culture on the request for life insurance. All these are variables that have fundamental significance to insurance demand. When it comes to taking risks, attitude is crucial. It may be split into three categories based on risk attitudes: risk liking, risk neutrality, and risk aversion. Risk aversion lowers the allocation of risk assets, according to Gusio and Paiella (2008). But unlike popular notion that persons with risk aversion will acquire commercial insurance to minimize hazards, this is not the case., Xingqiang and Li Tao (2009) discovered that risk attitude is strongly related positively to household commercial insurance demand. Furthermore, financial knowledge is crucial in household financial decision-making. Rooij et al. (2011) discovered that a lack of financial understanding reduces household interest in using intermediaries. According to Gerrans et al. (2017), individuals who do not accept financial advice and are not well educated in the information are more likely to make ignorant and, most likely, illogical financial judgments.

1.2 Statement of the Problem

Embu County, as a growing County in Kenya, life insurance policy still in its infancy in terms of insurance penetration through marketing. Despite Kenya being a leader in the east Africa in insurance coverage, its marketing strategy has only achieved 3% coverage (KPMG, 2016). Swiss Re Sigma No. 4/2020 report pointed that in 2019, Africa's insurance premium amounted to USD 68.16B accounting for 1.08% of the world's insurance premium. This was a decline of 1.8% in premium compared to 2018. Africa's long term insurance premium declined

by 2.0%. Life Insurance being one of them it was equally affected by the decline in marketing. Due to such as low marketing, many insurance firms are recording declining business while in extreme case scenario; some have collapsed due to reduced life insurance covers (Swiss Re, 2014). Further, irregular income earners who are most likely in the informal sector and account for 80% of the economically active population are mere spectators of the industry services (IRA, 2012). This group, which when they occur would likely thrown then into abject poverty overnight. As the business environment in Kenya becomes dynamic, turbulent and unpredictable, the life insurance business requires responding to environmental change for efficiency and productivity as well as importantly serving the deserving majority (AKI Report, 2014). Strategic marketing through addressing contemporary issues would change the way insurance companies do business by tapping into their creativity and improving their products, markets and processes (Gitau, 2013).

Numerous empirical studies have been carried out in respect of insurance marketing and contemporary challenges. While Ochieng (2013) evaluated banc assurance as a strategy for life assurance marketing in Kenya, Odemba (2013) assessed the factors that influence the life insurance. The study by Kariuki (2015) acknowledged innovation as an enabler for insurers to create value and sustain improved performance. Another study carried out in India by Sheikh Shahnawaz (2018) compared the performance analysis by analysis their customer service and distribution networks of the life insurance providers. India held position 11 in the world on insurance premium remittances in the world in year 2013. In 2021 another study in Namibia by Bernardus et al (2021) sought to analyze what influences the public in choosing the insurance company to get a cover from; the social factors, advertising factors and behavioral factors. However, these studies have not adequately addressed the contemporary challenges for

enhancing marketing life insurance in Kenya. In fact, there is scanty literature on contemporary challenges faced in marketing of life insurance policies in Embu County, a knowledge gap that is yet to be locked. It is against this backdrop that this study was carried out to lock this gap.

1.3 Objectives of the Study

1.3.1 General Objective

The general objective was to assess the contemporary challenges faced in marketing of life insurance policies in Embu County.

1.3.2 Specific objectives

Specific objectives of the study were:

1. To establish the effect of knowledge of insurance on marketing of life insurance policy in Embu County.
2. To establish the effect of the perception on marketing life insurance in of Embu County.
3. To establish the influence of culture on marketing life insurance policy in Embu County.
4. To establish the effect of demographic factors of an individual on marketing life insurance in Embu County.

1.4 Research questions

The study sought to answer the following questions:

1. What is the effect of knowledge of insurance on marketing life insurance policy in Embu County?
2. What is the effect of the perception on marketing life insurance policy in Embu County?
3. What is the influence of culture on marketing life insurance policy in Embu County?
4. What is the effect of demographic factors on marketing life insurance policy life insurance in Embu County?

1.5 Justification of the Study

Statistically, majority of Kenyans have been locked out of the insurance industry by the bracket and the strict insurance policies and requirements and when an insurable tragedy (such as sickness, death, loss of property) occurs to the unprotected, they do not recover at all. Thus, loss of an income earner would mean the family children would be denied their education opportunities. When a person is injured, there is no assurance of fast back to recovery and back to productivity. Such occurrence would diversely affect the productivity of the affected person and the economy. The affected usually become dependents hence burdening the economy of the country (Maluti & Mudaki 2011). The study is important to the following constituents

This research will assist the insurance industry sector by guaranteeing the development of the life insurance idea, which will secure the sector's growth and sustainability. The findings of the current study will benefit Insurance Regulatory Authority (IRA) in helping the body to formulate policies that would enable the sustainability of the industry. Life insurance companies will stay relevant if the recommendations in this study are implemented because they meet the market demands of their clients and enhance their profitability. The research will offer insurance

firms with information on client awareness levels of insurance products, preferred methods of getting insurance information, and ability to purchase the products and services.

Another primary beneficiary of present study was the poor, who are the most vulnerable and lack sufficient protection of their lives and households. Sustainability of life insurance will accommodate them in the insurance industry, hence providing protection to all. Potential consumers were indirect beneficiaries as sustainability of life insurance would ensure they are accommodated in the insurance industry. It will provide an opportunity for the institutions to explore business opportunity that would come with offering purchase plans and insurance premium financing.

The country will as well benefit from this study, considering that insurance is a significant player in the growth of the economy of Kenya. Fulfillment of vision 2030 will be achieved with ease and growth of the life insurance will widen the financial inclusion net.

Academicians will benefit from this subject as well, as they will obtain expertise in the field of insurance and, more especially, business management. This research will increase understanding in the aforementioned domains. Finally, the study was useful to scholars who will do more research on the topic presented by this study. The findings will serve as a wake-up call for future analysis in the domain.

1.6 Scope of the Study

The study was conducted to evaluate the challenges faced in marketing of life insurance in Embu County. It targeted the insurance stakeholders; insurance companies, re-insurance

companies, the Insurance Regulatory Authority, and Association of Kenya Insurers, Association of Insurance Brokers of Kenya and the society.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

Details of theoretical and empirical literature review and the conceptual framework for the research are presented in this chapter. The study reviewed various theories which informed the study variables and hence helped construct the conceptual framework. Also reviewed were empirical studies related to it which brought into light the work done by empirical researchers. The empirical review highlights the findings and research gaps that this study seeks to lock; presenting important areas that had not been covered by past researchers. The main substance of this chapter is: theoretical assessment, conceptual framework, empirical assessment, research gaps and review summary.

2.2 Theoretical Review

Essentially, the theoretical focus of the research are contained in the current segment are basically cover the asymmetric information theory, the reasoned action (TRA), and the basic economic model.

2.2.1 Asymmetric Information Theory

Myers (1984) contends that the asymmetric theory of information leads to inefficiencies in investment choices owing to asymmetry between insiders (administrators) and outside parties (customers). A phenomenon of asymmetric information is very damaging since the intelligent group might benefit from the circumstance (Harris and Raviv 1991). Accordingly, adverse

selection and moral hazard are problems related with asymmetric knowledge. Barnea et al. (1980) says that firms are more willing to deal with asymmetric knowledge before the transaction and moral hazard are then dealt with after the transaction. With respect to the current research, those looking for life insurance policies are more likely than insurance firms to incur information asymmetry costs since the insurer has more information than the person seeking for life insurance does not have. This is to say that knowledge of insurance cost those seeking for insurance life cover more. People seeking life insurance policies have a greater degree of asymmetric information cost, which is related to the requirements for signing a life insurance policy agreement. They prefer to have clear information about the life insurance policy. However, there is no obligation for having a life insurance policy for insurance companies. Some insurance companies may provide life insurance policy contract, but its quality information may not be clear to the prospective person seeking to be insured. As a result, insurance company executives have the freedom not to be honest about their firms' facts, raising the cost of information asymmetry. The asymmetric information theory brought benefits in understanding the absence of knowledge as a barrier to insurance policy acceptance (Kangethe, 2019). The theory helped the current study to establish knowledge as a counter play issues affecting marketing and thus knowledge is one of the variables associated with the study.

2.2.2 The Reasoned Action (TRA)

The Reasoned Action (TRA), which states that an individual's consciously intended behavior is a result of his attitude toward performing the behavior and subjective norm (SN), which seems to be the overall perception of what perception, acquaintances, and compatriots believe the individual should and shouldn't do, is one of the theories chosen. The TRA and family theories are key to understanding customer behavior when it comes to user acceptance

(Cheung et al., 2005). The Technology Acceptance Model (TAM), the Theory of Planned Behavior (TPB), and the Unified Theory of Acceptance and Use of Technology (UTAUT) are just a few examples of the TRA(Venkatesh et al., 2003).

According to the TAM hypothesis, when people are happy with a product, it is more probable that the technique was adopted. It claims that the decision to utilize a product is influenced by two factors: complexity (or perceived ease of using it) and perceived utility. That is, perceived utility and simplicity of using it impact attitudes toward engagement in the purchase of life insurance plans. In particular, the purchase of life insurance plans is influenced by an individual's desire to utilize the policy, which is influenced by his or her attitude, as well as the product's perceived utility and simplicity of administration (AbHamid, 2008). This theory is extremely beneficial in arguing that the individual's perception determines the purchasing of life insurance policies. By incorporating Perceived Behavioral Control (PBC) as an additional predictor of intentions and behavior, the Theory of Planned Behavior widens the boundary conditions of TRA to cope with behaviors over which individuals have partial voluntary control.

When it comes to the buying of life insurance policies, if an individual thinks that insurance services are accessible to him/her as well that he/she may be able to acquire life insurance policies, he is more likely to embrace or continue to go there (Yousafzai et al., 2010). Customer traits function as a moderator in the UTAUT, which takes into account four elements: consumer traits, situational considerations (such as convenience), product features, and trust (Venkatesh et al, 2003). The UTAUT appears to be compressive in its explanation of the perspective of life insurance policy in Embu County. Thus, the Reasoned Action (TRA) theory helped the study establish perceptions as an independent variable.

2.3.2 Basic Economic Model

The basic economic model which will also be used in this research, indicates that an individual's income limits his or her capacity to pay for better quality, such as a life insurance policy. According to the idea, an individual's income is related to the amount of money he or she is willing to spend on products (Liebe, Preisendorfer & Meyerhoff, 2011). According to Liebe et al. (2011), people will use the benefit they obtained since it improves their quality of life. So, the theory is going to be very useful to this study as it relates the life insurance policy to financial ability of the people using it. The people would only be able to spend on the life insurance policy to the extent of their income. This means that anything above their expected expenditure, based on their demographics factors, will bar them from accessing life insurance policy. The basic economic model was useful in informing demographics factors as important determinants of marketing.

2.2.1 Blue Ocean Theory

Kim and Mauborgne (2005) outlined the Blue Ocean Theory, a concept which argues that companies can succeed not by battling competitors, but rather by creating blue oceans of uncontested market space. The concept of Blue Oceans describes the market universe and denotes all the industries not in existence today, the unknown market space, untainted by competition, where demand is created rather than fought over (Kim & Mauborgne, 2005). In blue oceans, competition is not relevant and there is ample opportunity for growth that is both rapid and profitable.

The key concept of Blue Ocean theory is Value Innovation through the simultaneous pursuit of differentiation and low cost, creating value for the buyer, the company, and its

employees, thus opening up new and uncontested market space (Lilly & Juma, 2014). The aim of value innovation is not to compete, but to make the competition irrelevant by changing the playing field of strategy. Value innovation challenges Porter (1985) idea that successful businesses are either low-cost providers or niche-players. Instead, blue ocean strategy proposes finding value that crosses conventional market segmentation and offering value and lower cost. Blue ocean theory therefore derives its importance in emphasis on disregarding traditional rules and using competition as a benchmark (Kim & Mauborgne, 2005). It encourages organizations to tap into their creativity through market innovations that challenge the fundamental principle of conventional strategy, create new and uncontested market space and consequently improve their performance. Thus, the blue ocean theory is useful for helping associate culture with marketing. this theory states that it is possible to disregard traditional rules (cultures) through marketing and thereby achieve competitive edge appropriate to drive performance.

2.3 Empirical Review

Diverse empirical evidence that were determined to also be useful to the present research was evaluated in order to improve the current study and therefore lay a solid basis. The suggested research looked at previous studies that fell into the following categories: lack of knowledge, perceptions of life insurance policies, culture, and individual age.

2.3.1 Knowledge of insurance to Acceptance of Life Insurance Policy

In empirical research, according to Njukang's (2020) research, most individuals are unaware of the importance of life insurance due to a lack of knowledge. Insurance firms have

struggled to meet to the general population using current communication techniques. Without exposure and publicity, the general public would be still remaining unaware of how life insurance works, resulting in a decrease in the number of people who purchase it. The nature of life insurance policies is confounded by the lack of exposure. An insurance provider must be willing and able to give all relevant information about the arrangement and the life insurance policy that the insured wishes to purchase. Similarly, the insured must be truthful in order to give all necessary facts to the insurer in order for the contract to be legitimate and lawful. Although the study by Njukang's (2020) shows that lack of knowledge is detrimental to the life insurance policies, it fell short of showing the impact of knowledge on marketing of life insurance policies and accordingly, this study will seek to fill this gap.

According to the findings of Kange'the (2019), there is a substantial positive link between public understanding and insurance penetration in Kenya from the perspective of insurance brokers. According to insurance brokers, public knowledge explained 1.4 percent of the overall differences in insurance penetration in Kenya. The findings revealed that public awareness and customer service had a direct positive relationship with insurance penetration in Kenya from the view of insurance agents. This is an indication that as public awareness increases penetration of insurance services also increases proportionately. Kange'the (2019) link knowledge of insurance with insurance penetration in Kenya without showing whether this was due to marketing or not. There this study will sought to find the effect of knowledge on life insurance policy marketing

Furthermore, according to Nambafu(2019) research, knowledge is favorably connected to demand for life insurance. According to the findings, individuals who are aware of the accessibility of financial instruments in the market are more inclined to acquire life insurance plans. The survey, which was performed in Uganda, discovered that the majority of potential

customers do not have life insurance because they lack information and comprehension of the products. Furthermore, insurance agents' lack of preparation before interacting with customers and prospects not only slows down the process, but also produces a flow of false information about life insurance from one person to the next. The information supplied should be distinguished from advertising and marketing of the items and services offered. Furthermore, insurance companies should guarantee that their sales representatives have a thorough grasp of the goods they sell to their customers. Such may be accomplished by evaluating the agent's understanding of the goods supplied by the various firms on a regular basis. The Insurance Regulatory Authority and insurers' websites should give broad information on the products offered, as well as free online consultation for potential customers. In the study by Nambafu(2019) knowledge was shown as favorably connected to demand for life insurance but it was not clear the role it plays on marketing especially for life insurance policies, hence this study.

As per IRA (2018), teaching individuals about the various insurance products on the market has a significant impact on customer decisions. Furthermore, adequate consumer education increases customers' capacity to derive value from the life insurance plans they would like buy. Furthermore, while the disparity between actual and potential demand for insurance products may be linked to a variety of economic factors, the lack of knowledge of the value of insurance accounts for the majority of the problem, according to the same research. Although most would anticipate people with at least a degree to have a working understanding of life insurance and insurance goods and services in Uganda, the survey reveal that this section of the population has insufficient awareness of the business. Furthermore, the insurance sector fails to offer adequate information about its goods and services. Insurance Regulatory Authority [IRA]

(2015), the most efficient means of boosting insurance penetration in the country is to educate people about the importance of insurance and lower premiums. Furthermore, the research found that motor-related insurance goods had the highest level of awareness, followed by medical insurance and theft for long-term products. Marine, engineering, aviation, workmen's compensation, agriculture insurance, and liability all have low levels of knowledge for short-term goods. Long-term goods have a high level of education policy knowledge. The relationship between marketing and life insurance was conspicuously missing in the study by IRA (2018) despite showing that knowledge was very important in the insurance industry.

More so, according Mburu (2017), the insurance industry in Kenya has underused social media since insurance providers have a lack of digital technology, that have negatively impacted customer interaction over the policy term. Also, insurance companies have a lack of adequate computerization, which has denied them important information from consumers. The study also found that the language barrier made it difficult to comprehend what insurance salespeople were attempting to say, and that the legal terminology used in insurance paperwork application forms was extremely complex and difficult for the general public to grasp. Insurance is rarely mentioned unless it is in connection with the purchase of insurance or the introduction of a new insurance product. The study also found that the insurance business in Kenya underutilized social media and lacked digitalization, which had a detrimental impact on consumer engagement. The study by Mburu (2017) seemed to bring the reader closer to seeing the value of knowledge in marketing by showing that language barrier made it difficult to comprehend what insurance salespeople were attempting to say. However, the study concentrated on dealing with digital information which was technology specific. This makes the generalization of the study to the general marketing difficult.

In their research, Poon, Melanie, Patrick, and Lu (2017) discovered that uncertainty about the questions themselves is a barrier to correct risk disclosure. While the majority of customers claim to understand why certain portions of the app exist, they have trouble comprehending the amount of depth with which questions are answered. As a consequence, individuals create their own interpretations of why questions are given and respond in accordance with that view. When insurers need to correctly estimate customer risk, this variation in question interpretation might be a source of worry. Despite Poon et al. (2017) trying to associate knowledge with risk disclosure, the research could not clearly relate knowledge to marketing because disclosure occurs at various levels of insurance policy cycle.

Shahi (2016) performed a study that concluded that India's life insurance market is an astonishment in terms of client awareness. Customers nowadays are fully aware of the many options available to them in order to best meet their goals. The Indian life insurance business has successfully harnessed the spirit of competition in a good way, allowing the company to expand further with a strong mentality while contributing to the country's prosperity. The survey thus identifies those major areas in which more contribution is needed from the life insurance sector in India; an increase in the number of offices that help the industry to expand its business and reach its clients, in urban and rural areas, in order to achieve the objective of achieving real results; an increase in life insurance offices. The study by Shahi (2016) was done among Indian life insurance business which may suffer different challenges than those in Embu County.

Pandit (2015) established that selling insurance coverage to the rural population is complicated by a lack of financial knowledge, a low per capita income, a negative attitude among the populace, and the unwillingness of intermediaries to go to far locations. To enter the rural sector, he suggests that insurance firms adopt a long-term approach, create products that are

suited for the rural population, and examine the peculiarities of the rural population (lifestyles and earnings patterns). The conceptual approach of the study by lack of financial knowledge, which restricted the study to lack of financial knowledge and limiting its applicability to other form of knowledge in insurance sector.

According to Wireko (2015), internet services are a big problem owing to a lack of client knowledge about insurance products available online. In the insurance service supply, poor information distribution or incomplete knowledge to consumers causes an unfavorable selection condition and a moral hazard problem. Customer information was poorly disseminated.

According to a market analysis published by the Uganda Insurers Association [UIA] in 2014, prospective customers in Uganda are not acquiring life insurance products due to a lack of understanding of the plans available. Matilda, an auditor at Goodman in Uganda, had several reasons for not having life insurance, with a focus on the pricing of the various policies on the industry. According to the UIA's market study research, prospective customers are not obtaining insurance due to a lack of knowledge and sensitization. The findings reveal that even educated and working-class Ugandans lack life insurance because they have limited or no knowledge of cheap products and which are available in the market. The relation between knowledge and marketing is scanty in the research by UIA (2014).

2.3.2 Perception and Life Insurance Policy Marketing

Diverse worries and perceptions that impact insurance acceptance, such as perceived risks, perceived advantages, scheme related variables, and other coping strategies, were identified in the study by Dayoura, Adongo, and Kim (2020). As a result, insurance firms in

Ghana as well as other Sub-Saharan African nations would need to create customized marketing efforts to meet these views and concerns.

According to Nambafu (2019) in the study, the perception of life insurance is important in determining the life insurance demand. People who regard life insurance to be a valuable financial instrument are more likely to have it than those who do not. The findings back up the (UIA, 2014) marketing research, which found that most Ugandans did not hold insurance coverage because they thought it was a waste of time. Notably the study by Nambafu (2019) UIA (2014) was done in Uganda and Uganda suffer from different challenges than those in Kenya such that applicability of these studies in Kenya is difficult.

According to Owuor (2016), insurance perceptions had a significant influence in insurance uptake since the industry was tarnished by unfavorable views among potential consumers, resulting in poor penetration. Further study is required to analyze customer experiences originating from insurance customers, given the majority of insurance holders' belief that they will not acquire insurance in the foreseeable. Owuor (2016) would not relate the insurance perceptions to marketing despite showing that such perceptions affect the uptake.

According to the National Insurance Commission [NIC] (2018), Ghana's insurance penetration rate was 1.12 percent in 2017 and has decreased by 1% in 2018. The low penetration rate in Ghana and across Africa is attributed to a negative public view of the insurance industry. Furthermore, according to Osunsan (2015), some of the unfavorable views regarding insurance are based on personal experiences and beliefs, particularly in poor nations. Most people believe that insurance firms just collect premiums and never pay out when a loss occurs. Although most consumers feel that providing correct risk information in a life insurance application benefits

both the insurer and the consumer, Poone et al.(2017) discovered that a substantial number of consumers still believe that the advantage is entirely for the insurer. Many people see the transaction as unfair as a result of this widespread perception, which leads to a lesser readiness to reveal as well as poorer customer satisfaction and reinsurance intent. Consumers' lack of faith in the insurer and unfamiliarity with the underwriting procedure are likely to fuel this sense of injustice. End-user surveys backed up the notion that insurers were not on the side of customers, but rather were viewed as egoistic parties. In their studies, NIC (2018), Osunsan (2015) and Poone et al.(2017) showed the behavioral aspects of perceptions; that is the way people perceive insurance and they way they behave as a results. Up to this point, it is possible to condemn the insurance policies. This means the studies make insignificant efforts to ascertain the effect of perception on marketing.

2.3.3 Culture and Marketing of Life Insurance Policy

Based on the research by Njukang (2020), Cameroon's poor penetration of effective life insurance marketing is due to a lack of discretionary money. The majority of the issues impeding the rapid expansion of Cameroon's life insurance businesses are due to excessive premium costs and a lack of discretionary money. Wasike (2019) discovered that Kibera, in Kenya, had no health insurance coverage. People with high wages are in a strong position to buy insurance, and informal settlement was related with having regular income. Those with a source of money were more likely to join in the research than those with no source of income. These are in line with numerous African researches that found that households with greater incomes were more likely to get insurance (Njukang, 2020). According to certain poverty studies, the poor have cash limitations that force them to remain uninsured. The results of the study demonstrate that working in the formal sector is a significant factor in enrolling in a health insurance program;

these findings are consistent with those of previous studies that show that working in the formal sector is linked to health insurance ownership. This seems to be due to the fact that employment in the informal settlement is characterized by low productivity and low salaries, as well as poor working conditions, long working hours, and unpredictable income, making contributions to health insurance schemes difficult.

According to Gachie (2018), discretionary income has an impact on the affordability of life insurance plans. As a result, if disposable income is high, more life insurance plans were sold, and vice versa. This indicates that both potential and existing clients' discretionary income is a key factor of the volume of life insurance sales. As a result, disposable income has a significant impact on life insurance policy sales. As a result, discretionary income plays an important role in deciding how much insurance is sold. The studies by Njukang (2020), Wasike (2019) and Gachie (2018) emphasised more on uptake of insurance policies with poor and absence of the calrifications on culture and marketing.

Furthermore, according to Nambafu's (2019) research, culture has an important role in predicting life insurance demand. The findings supported the findings of Zerriaa, Amiri, Noubbigh, and Kamel Naoui (2017), who found that as culture rise, life goods become cheaper. Given that the majority of the survey respondents were low-income earners, this study suggests that insurance firms take this section of society into account by lowering the premiums paid on specific life policies. According to Zerriaa, Amiri, Noubbigh, and Kamel Naoui (2017), as individual income rises, so does the demand for life insurance coverage. Furthermore, the desire to save additional money for future consumption motivates people to invest in life insurance policies as one of the financial vehicles available. Their findings support the existence of a link between income and life insurance demand. Even though an increase in income enhances the

affordability of life insurance, in Uganda, life insurance firms should prioritize low-income earners because they make up the majority of potential customers. Life insurance became more affordable to this group of people when rates are reduced.

2.3.4 Demographic factors and Marketing of Life Insurance

As regards age, according results in the research by Arega (2018), age had a statistically significant beneficial influence on household long-term assurance consumption in Addis Ababa. Because it impacts the predicted chance of mortality and the amount of future earnings an individual is projected to accumulate, age is expected to be an influential determinant on long-term assurance consumption. Age has a different impact depending on your income level and the sort of insurance they have. Though lower-income people appear to perceive less value in life insurance as they become older, more affluent families may regard it as a good way to save for retirement. When a life-cycle effect is taken into account, aging is observed to have a positive but declining impact as the family becomes older. In the study by Arega (2018), age as demographic factor was associated with uptake but not marketing

According to Ibok (2006), age is a statistically significant variable that predicts insurance patronage in a favorable way. Although it has been shown that insurance consumption occurs at all ages, older people are typically more educated about insurance and have a significantly better level of literacy and attitude toward insurance than younger people. In the study by Ibok (2006), demographic factors were found related to uptake but little did that study associate these factors to marketing. that it is not clear the relationship between demographic factors and marketing life insurance policies.

According to Wireko (2015), customers' age has a substantial beneficial impact on life insurance usage. These findings of the research demonstrate a clear link between age and the purchase of life insurance. This is because employees who are towards the end of their working lives may have a greater awareness of life after retirement, and employees who are nearing the end of their working lives may have a better attitude toward insurance participation. However, it has been demonstrated that as people age, they have a greater knowledge of the importance of life insurance, but this awareness fades as they approach a specific age limit. Age has an indirect influence on life insurance purchasing, according to empirical research. Older people may be less inclined to make long-term plans.

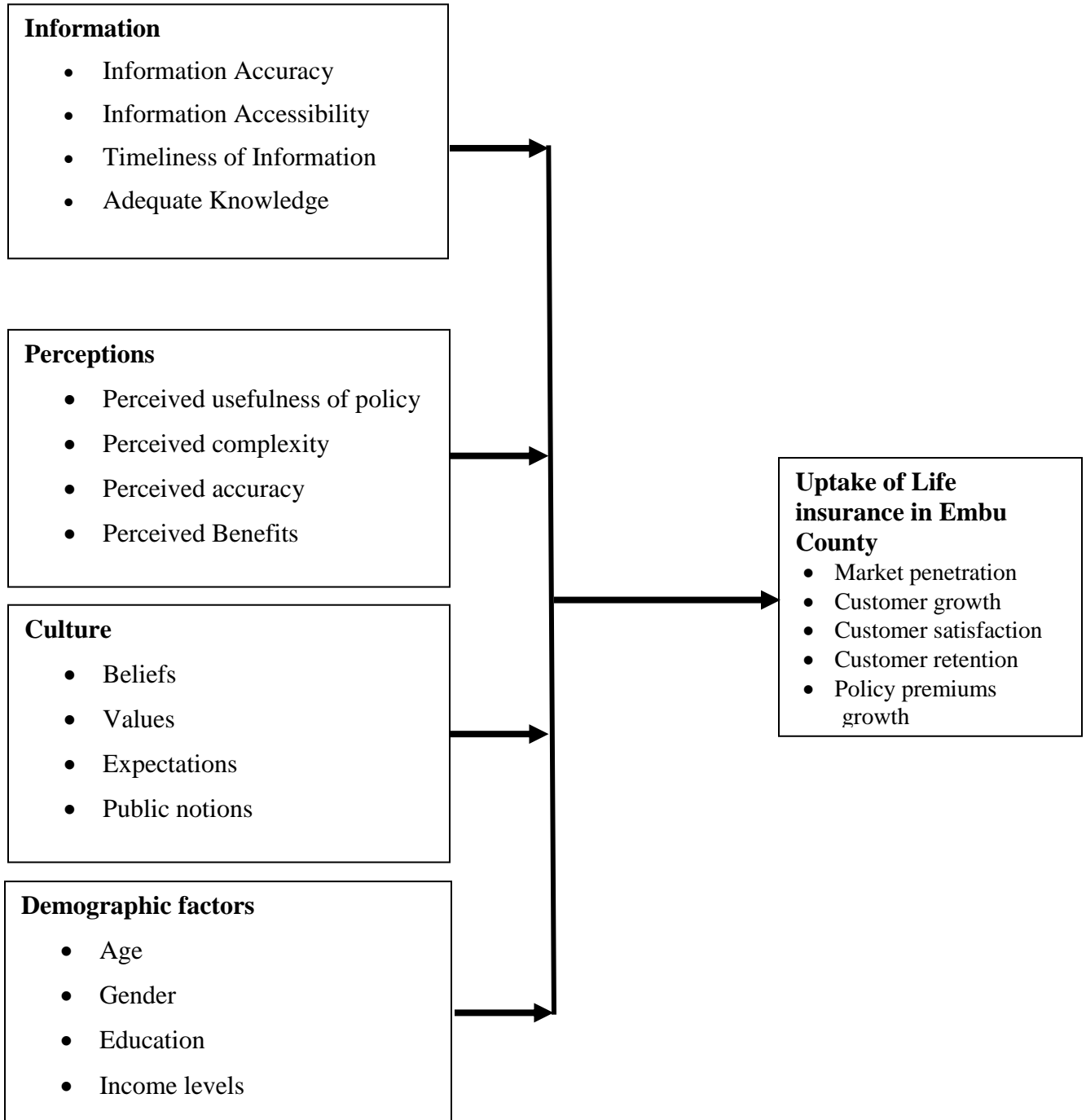
2.4 Conceptual Framework

As a necessity of an empirical research, a conceptual framework was constructed in the current analysis, suggesting that marketing of life insurance in Embu County is influenced by; knowledge of insurance, perceptions, income level and age. The present study considers; knowledge of insurance, perceptions, income level and age the independent variables while the dependent variable is the marketing of life insurance in Embu County as depicted in figure 1.

FIGURE 1:
Conceptual Framework

Independent Variables

Dependent variable



Source: Researcher (2021)

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

As an introduction to methodology, this contemporary chapter of the thesis defines the inquiry research design, the investigation target population, sampling and sampling procedures, data collecting instruments and data collection techniques to be utilized, and data analysis and techniques being used.

3.2 Research Design

Beginning the research roadmap for a research, research design is a master plan that connects the numerous study components in a logical and cohesive manner (Gupta & Rangi, 2014). It's a road plan that explains how a study would be conducted. It addresses the survey's necessity, as well as the study's location and timing, as well as the type of data that was collected (Kothari, 2012). This is helpful in determining the instruments and techniques needed for data gathering and successful data analysis. There are indeed a variety of study design techniques to choose from. This same current study will employ a descriptive research methodology to gather data in the field of analyzing current problems in the marketing of life insurance plans in Embu County. When describing the features of existing phenomena, the descriptive research design is utilized. Since it describes the variables of interest, it was utilized to give in-depth insights into the study topic. It'll be used to define, estimate, predict, and investigate associative connections. It would assist in giving relevant and correct information to address questions such as: who would also take part in the study, what would be performed, when would the research be

executed, where will it be accomplished, why will the investigation be executed, and how will the research be achieved (the 6Ws).

3.3 Target Population

In research, the target population, according to Mugenda and Mugenda (2008), is the complete set of individuals or objects to which a researcher is interested in generalizing the study's findings and who share visible features. A target population is also the number of an actual or hypothetical group of individuals, events, or studies on which a researcher intends to generalize. As according Kombo and Tromp (2006), the targeted population is the collection of components on which an investigator concentrates and to whom the results should be expanded. Furthermore, the scholars defined the target population as objects or components (people, entities, or things) that share certain observable qualities of relevant to the research topic, and these traits should be beneficial in generalizing the study results. The participants in this study was 500 life insurance policy holders in Embu County. (Kinoti, Nkari. & Kathuni, 2019). The population per insurance company is shown in Table 1.

TABLE 1:
Target Population

Category	Population
Britam	16
CIC	25
AAR	18
Health Resolution	70
Kenindia	9
Occidental	73
Panafric	9
Nurses	210
Total	500

Source: Insurance Firms in Embu (2021)

3.4 Sample Size and Sampling Procedure

According to Cooper and Schindler (2012), sampling is crucial for lowering costs, increasing data collecting speed, improving precision of the predicted outcome, and guaranteeing population accessibility. A sample is a group of entities with similar characteristics that make up a subset of the target population. The 500 insurance managers in Embu County was the study's target group. The investigation was guided by Yamane's (1967) formula for calculating sample size, which is stated as:

$$n = \frac{N}{1+N(e^2)}$$

Where

n is the sample size,

N is the target population size and

e is the level of precision (specifically $\pm 5\%$ precision at 95% confidence level).

$$\text{Thus } n = \frac{500}{1+500 \cdot (0.05)^2} = \frac{500}{1+500 \cdot (0.025)} = \frac{500}{1+1.25} = \frac{500}{2.25} = 222. \approx 223$$

So, the study used 223 elements as its sample size.

To calculate the number of participants from each insurance company, the study utilized proportional stratified sampling. The researchers applied a stratified sample approach depending on the participants' categories. The research first established how many participants in each number of participants, and then determined how many participants are necessary from each insurance company as sample size for that stratum proportionally.

TABLE 2:
Sample Population

Category	Population	Sample size
Britam	16	$n1 = \frac{16(223)}{500} = 7.14 \approx 7$
CIC	25	$n2 = \frac{25(223)}{500} = 11.15 \approx 11$
AAR	18	$n4 = \frac{18(223)}{500} = 8.03 \approx 8$
Health Resolution	70	$n4 = \frac{70(223)}{500} = 31.22 \approx 31$
Kenindia	9	$n5 = \frac{9(223)}{500} = 4.01 \approx 4$
Occidental	73	$n6 = \frac{73(223)}{500} = 31.56 \approx 32$
Panafrica	9	$n7 = \frac{9(223)}{500} = 4.01 \approx 4$
Nurses	210	$n8 = \frac{210(223)}{500} = 124.88 \approx 125$
Total	500	223

Source: Own Computation (2021)

Following that, the research created a sample frame for each group that included the whole target population. Systematic random sampling was used to choose responders from each stratum. Beginning with one, the research selected the nth element as a participant until the sample size for that categorization was attained.

3.5 Research Instruments

Data collection, according to Creswell (2014), is the correct gathering of information related to study problems using methodologies such as interviews, observations, focus group discussions, narratives, and case histories. There are numerous methods for gathering data. Each

of them varies significantly in terms of cost, time, and other resources available to the researcher (Gupta & Rangi, 2014). Primary data was collected using semi standardized questionnaire that includes both closed-ended and open-ended questions (Kothari, 2012). The questionnaire would be preferred because it is free of interviewer bias and the responses obtained are in the interviewees' own words; it willingness to pay enough time that can provide well-thought-out answers; it uses large data sets to make research results more accurate and reliable; it is less expensive, especially when the universe is large and geographically dispersed; and it is available in all pamphlets. The questionnaire was meticulously developed and will consist of questions printed on a number of forms in a certain order. The fundamental structure, the order of questions, and the wording and terminology of the questions would have been the essential aspects of the questionnaire. So as to make the questionnaire effective and assure the correctness of the responses received, the researcher will pay close attention to the question-sequence while developing it. In this scenario, the investigator will divide the questions into sections, with each part including questions related to one of the analyses' fields (objectives). The Likert 5-point scale was used to collect data on the questionnaire. The Likert scale includes scales that aid in the conversion of qualitative answers to numerical values. (Gupta & Rangi, 2014).

The questionnaire consisted of the following; Section A: Background information, Section B: information and acceptance of life insurance policy, Section C: Perception of life insurance policy, Section D: Culture and marketing of life insurance policy, Section E: Demographic factors to acceptance of life insurance and Section F: Marketing of life insurance in Embu County.

3.6 Reliability and Validity of the Instrument

Well before participants are given the research instrument, it was tested for validity and reliability. The research tool was revised as needed throughout the pre - test. After the validity tests have been completed satisfactorily, the reliability testing was undertaken. The research instruments would be adjusted as needed through removal and modification in order to provide highly trustworthy and valid instruments for data collecting in the study. As a result, the device was found suitable for data collection in this investigation. This would allow the study to continue collecting data as planned in the next phases.

3.6.1 Reliability Tests

In this study, the survey tool was tested utilizing internal consistency approaches based on the Cronbach Alpha method. It gathered information from five (5) insurance firms that were not allowed to participate in the research. The data gathering for the pilot testing took two weeks, which provided the research an idea of how long the actual data collection would take. The study employed the internal consistency approach, which is based on Cronbach alpha, to assess for dependability. Correlating scores acquired at one time with scores obtained at other times in the study instrument determines internal consistency of data. The value ranges from 0 to 1, with a result of less than 0.7 indicating inadequate internal consistency dependability in the social sciences. The greater the Cronbach alpha score, the more consistent a scale is and that one approved if the alpha value is larger than 0.7.

Thus, when the coefficient's absolute value is higher than or equal to 0.7, it is considered high; otherwise, it is considered low. A high coefficient indicates a high correlation between these elements, implying that they are very consistent and should be kept in the tools. The

components in the tools were correlated in this study to see how well they connect. If the coefficient is extremely low, the item was examined and either removed from the tool or corrected.

3.6.2 Validity Tests

Validity, according to Kothari (2009), refers to how well an instrument measures what it claims to measure. To assess the validity of the research tools, the study will employ content-related methodology. The degree to which data gathered with a given instrument represents a particular realm of indicators or meaning of a particular notion is known as content validity. The content validity of a measure was assessed by two competent experts. Experts from financial management and supervision were consulted by this study to assess the content validity. The financial planning expert will assist in determining if the elements in the collection can correctly monitor financial sustainability and capitals. The supervisor will evaluate the instruments in order to determine what idea the instrument is attempting to measure.

3.7 Data Collection Procedure

In this case, the researcher first asked for and got a letter from KCA University authorizing data collection. Then, on 13 responders, a pilot test was done before the real data collection. The researcher then approached the insurance company's chief executive officers to set up a meeting to discuss the case and seek authorization to collect. After that, plans were established for how and when data was collected. The questionnaire was used as the primary tool for obtaining information. The survey tool was administered to those who are available for a face-to-face encounter on a drop-and-pick basis while collecting primary data. In cases when respondents were working outside of the office, the researchers would administer the survey via

an online questionnaire. The questionnaires were handed to the respondents, and the researcher asked the respondent to confirm any concerns raised by the data provided, then enable the respondent to answer and return at the agreed-upon time to pick up the completed questionnaire (Creswell, 2014). Each questionnaire came with a cover letter from the researcher explaining the aim of the study, encouraging participation, assuring respondents of anonymity, and thanking them for their assistance. Respondents and questionnaires gathered for data analysis were kept in strict confidence.

3.8 Data Processing and Analysis

Data sampling, categorization, and assessment was carried out once the pieces of questionnaire have been gathered in order to give clear, understandable, up-to-date, real, and correct knowledge aimed at fulfilling the study sample's goals (Gupta & Rangi, 2014). The collected data was properly reviewed and error-checked before being tallied. The study used a quantitative technique to evaluate the data and provide descriptive statistics (Creswell, 2014). Descriptive statistics was used to establish patterns, trends, and correlations, as well as to help researchers comprehend and evaluate the study's ramifications. Figures, tables, and narratives were used to display information in numerous ways. Frequencies and percentages were utilized to examine the data trends in the descriptive statistics study. The Statistical Package for the Social Sciences (SPSS) version 23 was used to analyze the data.

The study used inferential analysis to determine if each independent variable (IV), such as lack of knowledge, perception of life insurance policies, culture, and demographic factors, has a relationship with the dependent variable (DV), Marketing of life insurance in Embu County. Thereafter, multiple regression models to estimate a model that would explain the DV

(Marketing of life insurance in Embu County) in terms of the IVs; knowledge of insurance, perception of life insurance policy, culture, and demographic factors. The study model was;

$$Y = \beta_0 + \beta_1 X_{i1} + \beta_2 X_{i2} + \beta_3 X_{i3} + \beta_4 X_{i4} + \varepsilon \dots\dots\dots (i)$$

Where:

Y = Marketing of life insurance in Embu County

β_0 = is a constant, which is the value of dependent variable when there are no other variables present

$\beta_1 - \beta_4$ = Beta coefficients of independent variables

$X_1 - X_4$ = Independent Variables affecting the performance of revenue collection i.e

X_1 = Knowledge of insurance

X_2 = Perception of life insurance policy

X_3 = Culture

X_4 = Demographic factors

ε = Error Term

Pearson's product method (PPM) was used for correlation, with a 5% significance level, and multiple regressions was used to estimate the model. Using Analysis of Variance (ANOVA), the research will determine the model's goodness of fit..

Diagnostic tests were carried out to test for normality, heteroscedasticity, multicollinearity and autocorrelation. In the study normality test statistics used Kolmogorov-Smirnov test. One of the basic assumptions in linear regression model is Homoscedasticity. This assumption states that the probability distribution of the disturbance term remains same for all observations ((Taylor & Griewel, 2017). That is, the variance of each error term is the same for all values of the explanatory variable. However, if the disturbance terms do not have the same variance, this condition of non-constant variance or non-homogeneity of variance is known as heteroscedasticity (Pallant, 2013). In order to detect the heteroscedasticity problems, the study will use Breusch-Pagan test.

The multicollinearity problem was solved by dropping highly correlated variables (Silverman, 2018). Then, the results provide more significant variables than before. This is due to the fact that when IVs are highly correlated with one another, they share the same information. Thus, the multicollinearity problem reduces the individual IVs' predictive power. That is none of the predictor variables may contribute uniquely and significantly to the prediction model after the other independent variables is included.

Furthermore, the study tested for the autocorrelation assumptions that imply zero covariance of error terms over time (Scott, 2015).. That means errors associated with one observation are uncorrelated with the errors of any other observation. The study used the best renowned test for detecting serial correlation, Durbin Watson test. Absence of autocorrelation problem implies that error terms are not correlated with one another for different observation in this study.

The study tested for the null hypotheses (H_0) using 5% level of significance where the Null hypothesis was accepted when the P-value (Probability Value) is greater than 0.05 and the alternate hypothesis (H_a) rejected where P-Value is less than or equal to 0.05 then the Null hypothesis is rejected and the alternate hypothesis accepted.

3.9 Ethical Issues

The investigator made it certain that the survey was conducted ethically. Before beginning data gathering, the investigator acquired permission to do so from the relevant KCA University postgraduate committee. This included a request for permission to undertake research from the National Council of Science and Technology (NACOSTI). The responders got a letter requesting their participation in the study. The researchers ensured that the volunteers are fully informed about the study's design and purpose, as well as the costs, benefits, and alternatives. It is possible to voluntarily ask questions or to opt out of the research. It was done as a courtesy to the responders as well as a way to ensure that they have given their informed permission to participate in the study. The idea of autonomy is expressed in the informed consent statement. The respondents provided their informed agreement to participate in this study. Participants consenting to participate in the study must be free of any coercion or assurance of incentives that are unlikely to occur as a result of their participation, and must do so of their own free will.

During the data collecting procedure, confidentiality or anonymity was maintained, and there was no treachery on the part of the researchers. The respondents' data was kept secret and secure during the research. In this sense, all of the information gathered was maintained in strict confidence. Throughout the study, the researchers maintained research ethics by not plagiarizing other people's work and tested the paper for plagiarism as needed. The researcher will ask the

designated person to sign the consent form once the responder has agreed to the researcher's consent. All of these ethical issues were followed throughout the investigation.

CHAPTER FOUR

DATA ANALYSIS, FINDINGS AND DISCUSSIONS

4.1 Introduction

This chapter presents the analysis, presentation and discussions of the results obtained from the analysis of the study data. These results were presented pictorially, using tables and figures, which were interpreted in form of narrative and based on the study objectives. These results were from data analyzed using quantitative analysis on quantitative data, contained in the questionnaire. Quantitative analysis was carried out first for each variable to describe how it relates to Marketing and thereby produced descriptive statistics. Descriptive statistics especially, means, frequencies, and standard deviation were applied to help establish patterns, trends and relationships, and to make it easier for the researcher to understand and interpret implications of the study findings. The data was analyzed using the Statistical Package for Social Science (SPSS) version 22.0. This section contains information on; reliability tests, study response rate, participants' demographics, and findings on study variables' properties inferential analysis.

4.2 Response Rate

A questionnaire used as tool for the data collection in the study was distributed to 223 participants out of which 158, representing a 70.85% response rate, responded, as observed in table 3;

TABLE 3

Analysis by Response Rate

Administrative Unit	Sample Size	Reponses	Response rate
Insurance Employee	223	158	70.85%
Total	223	158	70.85%

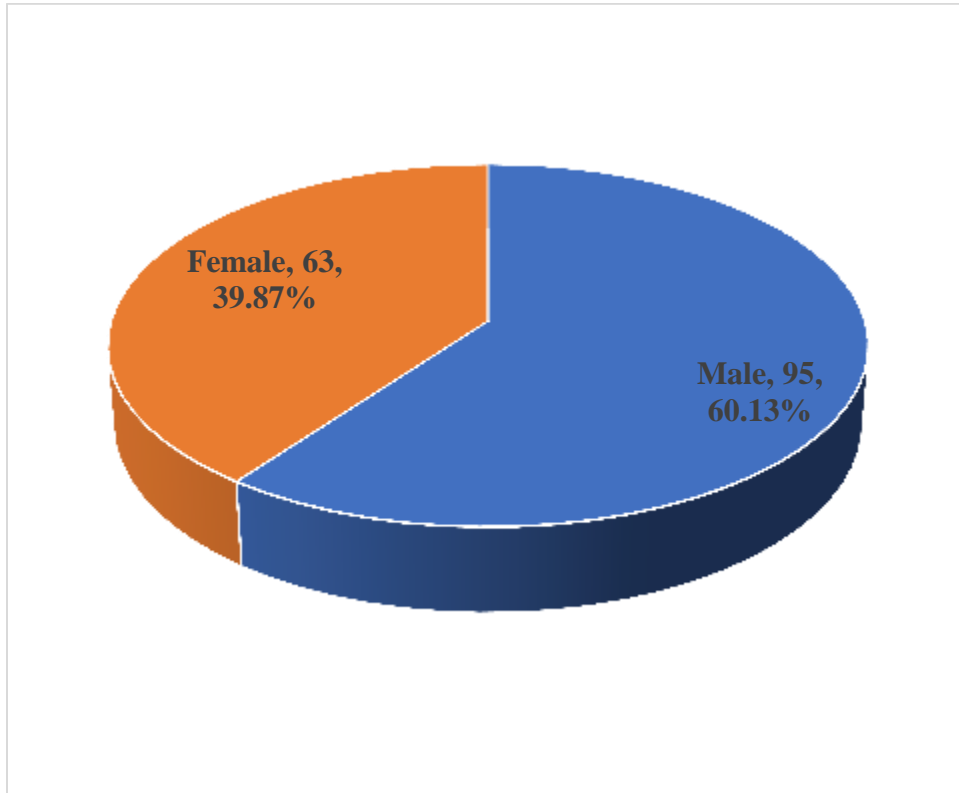
Source: Research Data (2021)

As indicated by Mugenda and Mugenda (2008) such reactions meet all the requirements to be evaluated as great and desirable for yielding accurate outcomes. Mugenda and Mugenda (2003) states that 50% rate is satisfactory; 60% is good and above 69% is evaluated as very good. Based on this statement, the response rate of 75.2% for this study meets all the requirements to be very good. All those who responded to the study data collection, answered the entire questionnaire adequately and quite well, providing adequate information that was used in the data analysis.

4.3 Analysis by Personal Data

The participants were requested to provide their general information on their gender, and the results obtained were captured shown in figure 2 below.

FIGURE 2:
Analysis by Participants Sex

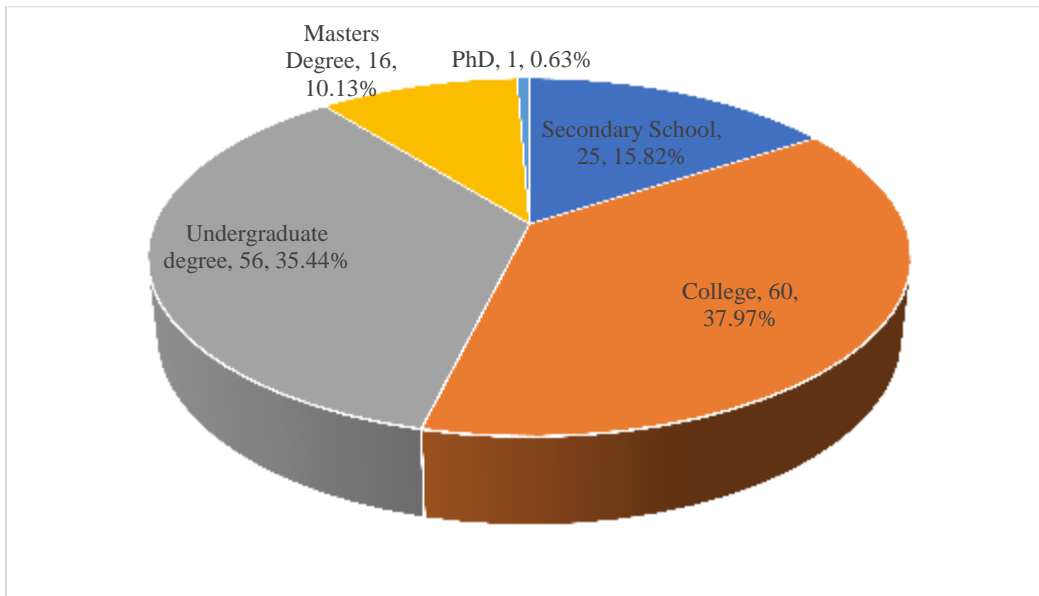


Source: Research Data (2021)

From the results in figure 1 above, it was shown that on average, the number of male participants was 60.13% and the female formed 39.87% of the total response. This is to say that there was gender equality among employees of insurance companies in Embu County. The males were not more than $\frac{2}{3}^{\text{rd}}$ of the total population of the participants and the females more than $\frac{1}{3}^{\text{rd}}$, showing gender equality. This is an indication that most of the employees were male and female..

The participants were requested to provide details of the highest education level they had attained. The results were captured in figure 3 below

FIGURE 3:
Analysis by Highest education level attained

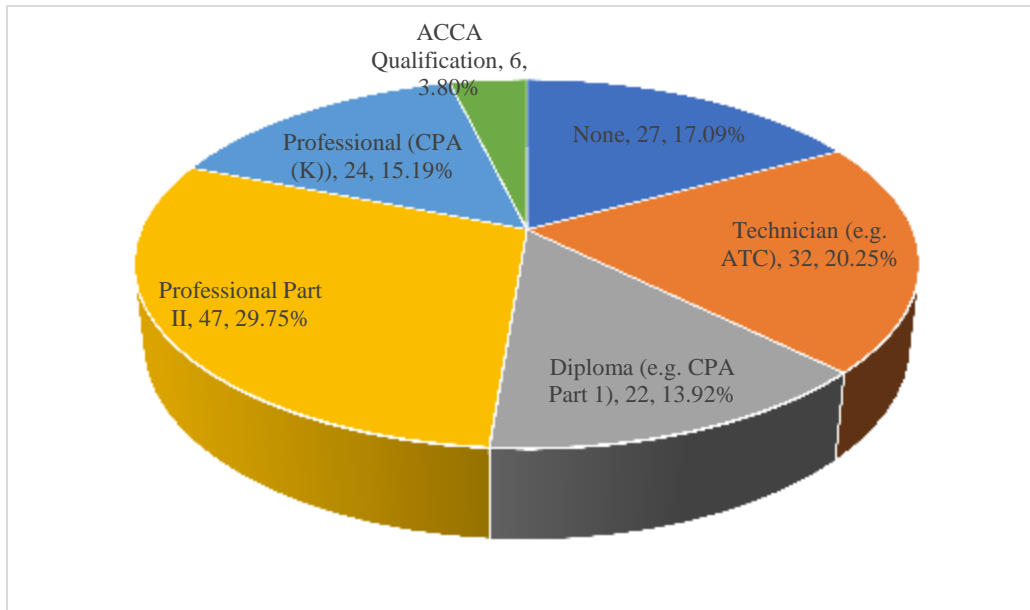


Source: Research Data (2021)

These results shows that most of employees of insurance companies in Embu County, 60((37.97%) had college diploma certificate as 56(35.44%0 were university undergraduate. Out of the total response, 25(15.82%) had secondary school education, while 16(10.13%) were university postgraduates with had master’s degrees while 1(0.53%) were PhD holders with doctoral degrees.

The participants further indicated their Professional accounting qualifications as shown in figure 4 below;

FIGURE 4:
Professional accounting qualifications Attained



Source: Research Data (2021)

According to these results, most of the participants constituting 47(29.75%) had attained professional training qualification in accounting as per Kenya standard (CPA II) with 32(20.25%) having technical training in accounting. Further, 27(17.09%) showed that they had no qualifications in accounting, 24(15.19%) had acquired full professional training qualification in accounting such as CPA(K) while 22(13.9%) had attained diploma levels such as CPA (Part I) and 6(3.80%) had international professional training qualification.

4.3 Descriptive Analysis

The study analyzed the data collected, based on the objectives, using descriptive design to describe the study variables, which helped to establish the effects and influence of the independent variables on the dependent variable. The analysis was based on the results obtained

from data collected using the questionnaire, where all the questions used in the questionnaire were addressing the objectives as well as the marketing of life insurance as were measured on a 5 point Likert Scale (1-5). The study used mean (M) and standard deviation (SD) in its interpretations of the independent variables or the dependent variable. Accordingly, the data was transformed into quantitative data using mean of means. For marketing of life insurance , the statistics were; 1 – 1.8 implying “Strongly Disagree”, 1.8 – 2.6 implies “Disagree”, 2.6 – 3.4 implies “Neutral”, 3.4 – 4.2 implies “Agree” and 4.2 – 5.0 implies “Strongly Agree”. And the statistics for the study variables; knowledge of insurances, perceptions about insurance, culture, and demographics of individuals which (the IVs) were; 1 - 1.8 implying “Not at All”; Above 1.8 – 2.6 for “Low”; Above 2.6 to 3.4 to imply “Moderate”; Above 3.4 – 4.2 to imply “High” and Above 4.2 – 5.0 to imply “Very High”

4.3.1 Effects of Knowledge of insurances on Marketing

While assessing objective one; to establish the effect of knowledge of insurance on marketing of life insurance policy in Embu County, this study relied on data collected using the 5-point Likert scale (1-5) ; “Not at All, Low, Moderate, High and very high”. The associated results were then captured in table 4.

TABLE 4:**Effect of knowledge of insurances on Marketing**

Knowledge of insurance	M	SD
Ensuring knowledge on accuracy and correctness of insurance policies	2.54	1.21
Enhancing knowledge on accessibility to the clients	3.68	1.18
Timeliness of information to the clients	3.70	1.03
Providing clients with adequate knowledge	3.71	1.21
Creating awareness of the life insurance policy	3.52	1.18
Effects of Knowledge of insurance	3.43	1.16

Source: Research Data (2021)

According to the results on the effect of knowledge of insurances on Marketing, it was shown that the participants indicated that in overall, effect of knowledge of insurance on the marketing of life insurance in Embu County was high (M = 3.43; SD = 1.16). These results show that ensuring knowledge on accuracy and correctness of insurance policies had low effect on marketing of life insurance in Embu County (M=2.54, SD=1.21) while enhancing knowledge on accessibility to the clients highly affected marketing of life insurance in Embu County (M=3.68 SD=1.18). While timeliness of information to the clients highly affected marketing of life insurance in Embu County (M=3.7 SD=1.03), providing clients with adequate knowledge also highly affected marketing of life insurance in Embu County (M=3.71 SD=1.21) and creating awareness of the life insurance policy marketing of life insurance in Embu County (M=3.52 SD=1.18) too.

4.3.2 Effects of Perceptions about insurance on Marketing

The research as assessed second objective to e establish the effect of the perception on marketing life insurance in of Embu County using data collected on the 5-point Likert scale (1-5); “Not at All, Low, Moderate, High and very high” The results obtained on assessing the effect of perceptions about insurance on marketing were captured in table 4.5.

TABLE 5:

Effect of Perceptions about Insurance on Marketing

Perceptions about insurance	M	SD
Perceived usefulness of life insurance policy	2.92	1.26
Perceived complexity of life insurance policy	3.38	1.07
Perceived accuracy	3.42	1.14
Perceived benefits of life insurance policy	3.59	1.14
Perceived risks of the policy	3.47	0.96
Perceived cost of premiums	3.35	1.16
Perceived coping mechanism	1.73	0.96
Effects of Perceptions about insurance	3.12	1.10

Source: Research Data (2021)

Based on these results in table 4.5, the participants indicated that perceptions about insurance moderately affected the marketing of life insurance in Embu County (M = 3.12; SD = 1.10) as expressed by the indicators of the perceptions about insurance. Although the respondent showed that perceived usefulness of life insurance policy moderately affected the marketing of life insurance in Embu County (M = 2.92; SD = 1.26) and perceived complexity of life insurance policy moderately affected the marketing of life insurance in Embu County (M = 3.38; SD =

1.07), they showed that each of Perceived accuracy ($M = 3.42$; $SD = 1.14$), Perceived benefits of life insurance policy ($M = 3.59$; $SD = 1.14$) and Perceived risks of the policy ($M = 3.47$; $SD = 0.96$) highly influenced marketing of life insurance in Embu County. However, they showed that perceived cost of premiums moderately influenced marketing of life insurance in Embu County ($M=3.35$, $SD=1.16$), they showed that perceived coping mechanism ($M=1.73$, $SD=0.96$) had low influence on marketing of life insurance in Embu County

4.3.3 Influence of culture on Marketing

While assessing objective three which was to establish the influence of culture on marketing life insurance policy in Embu County, the study relied data collected using the 5-point Likert scale (1-5); “Not at All, Low, Moderate, High and very high” to tests effect of culture on Marketing. The study captured the results obtained on assessing the influence of knowledge of insurances on marketing in table 6 below.

TABLE 5:
Effect of Culture on Marketing

Culture	M	SD
Feeling that paying for insurance is as good as throwing money away	3.56	1.21
Notion that insurance is a reserve of the rich	3.12	1.28
Belief that they no need to insure because it associated with bad omen.	3.41	1.14
Feeling that risk and losses only happen to evil ones	3.46	1.11
Notion that insurance industry run by corrupt industry and so claims are never settled	3.78	1.27
Influence of Culture	3.47	1.20

Source: Research data (2021)

The results in table 4.6 show the participants indicated that culture highly affected influence on the marketing of life insurance in Embu County ($M = 3.47$; $SD = 1.20$). As some factors of culture were shown to have had moderate influence on marketing of life insurance, most of them were shown to have had high influence on marketing of life insurance. These results showed that; feeling that paying for insurance as good as throwing money away was shown to have highly influenced on the marketing of life insurance in Embu County ($M=3.56$; $SD=1.21$) and notion that insurance is a reserve of the rich moderately influenced on the marketing of life insurance in Embu County ($M=3.12$; $SD=1.28$). The rest of the factors had high influence on the marketing of life insurance in Embu County. Such that belief that they no need to insure because it associated with bad omen had high influence on the marketing of life insurance in Embu County ($M=3.41$; $SD=1.14$) as feeling that risk and losses only happen to evil ones had influence on the marketing of life insurance in Embu County ($M=3.46$; $SD=1.11$) and notion that insurance industry run by corrupt industry and so claims are never settled had influence on the marketing of life insurance in Embu County ($M=3.78$; $SD=1.27$)

4.3.4 Effects of demographics of individuals on Marketing

In this dissertation, objective four of the study was to establish the effect of demographic factors of an individual on marketing life insurance in Embu County and this was analyzed using data collected on a 5-point Likert scale (1-5) ; “Not at All, Low, Moderate, High and very high”. The study captured the results obtained on assessing the effect of demographics of individuals on

Marketing in table 7 below.

TABLE 6:

Effect of Demographics of Individuals on Marketing

Demographics of individuals	M	SD
Age of income earner	1.80	1.06
Age of household	1.75	1.06
The gender on individuals	1.82	1.12
Marital status of the individuals	3.53	1.25
Highest educational levels	3.57	1.28
Source of income	3.55	1.30
Earning per month	3.59	1.23
Influence of Demographics of individuals	2.80	1.19

Source: Research Data (2021)

From the results in table 4.7, the participants indicated that demographics of individuals moderately affected the marketing of life insurance in Embu County (M = 2.80; SD = 1.19) which was amplified by the age and gender demographic factors. Such that while age of income earner lowly affected the marketing of life insurance in Embu County (M=1.80; SD=1.06), age of household also lowly affected the marketing of life insurance in Embu County (M=1.75; SD=1.06) and the gender on individuals lowly affected the marketing of life insurance in Embu County (M=1.82; SD=1.12). However, the rest highly affected the marketing of life insurance in Embu County with marital status of the individuals highly affecting the marketing of life insurance in Embu County (M=3.53; SD=1.25), highest educational levels highly affecting the marketing of life insurance in Embu County (M=3.57; SD=1.28), source of income highly affecting the marketing of life insurance in Embu County (M=3.55; SD=1.30) and earning per month highly affecting the marketing of life insurance in Embu County (M=3.59; SD=1.23).

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4.3.5 Marketing of life insurance in Embu County

The study assessed Marketing of life insurance in Embu County, by analyzing data collected using the 5-point Likert scale (1-5). The study captured the results obtained on Marketing in table 8.

TABLE 7:
Analysis by Marketing

Marketing of life insurance	M	SD
Business profits have been increasing over the last five years	2.66	1.15
Business turnover has been increasing significantly over the last five years	2.85	1.22
The business has been ploughing back retained earnings every year	3.01	1.22
The business has been experiencing growing sales volume	2.54	1.12
Sales margins have been increasing year on year	3.26	1.23
Average Marketing of life insurance	2.86	1.19

Source: Research Data (2021)

The results in table 4.8 show the participants indicating that on average, the marketing of life insurance in Embu County was moderate ($M = 2.86$; $SD = 1.19$). The results show that all the factors of marketing were moderate. According to the results, the participants were neutral on the assertion that business profits had been increasing over the last five years ($M=2.66$; $SD=1.15$). They were also neutral on the assertion that business turnover had been increasing significantly over the last five years ($M=2.85$; $SD=1.22$) ($M = 2.89$; $SD = 1.20$). The results further show that the participants were neutral on the claim that the business has been ploughing back retained earnings every year ($M=3.01$; $SD=1.22$). As they showed that they were neutral on the proclamation that the business has been experiencing growing sales volume ($M=2.54$; $SD=1.12$),

they were also neutral on the assertion that Sales margins have been increasing year on year (M=3.26; SD=1.23).

According to this study the marketing of life insurance in Embu County was moderate,

4.4 Diagnostics testing

In advance of estimating the model estimate based on accurate data, the study tested the existence or absence of some errors and inconsistencies. Diagnostic tests carried out tested for normality, heteroscedasticity, multicollinearity and autocorrelation.

4.4.1 Normality Tests

The normality tests are supplementary to the graphical assessment of normality that will compare the scores in the sample to a normally distributed set of scores with the same mean and standard deviation. If the test is significant, the distribution is non-normal that is, with zero mean and constant variance of 1. In this study normality test statistics used Kolmogorov-Smirnov test since the sample elements were more than 50. If the P-Value is > 0.05 then this implies that residual are asymptotically normal or the opposite is true. The results are in Table 9.

TABLE 9:
Normality tests

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Marketing of SME	0.129	158	0.000	0.959	158	0.000
Knowledge of insurances	0.179	158	0.000	0.876	158	0.000
Perceptions about insurance	0.095	158	0.001	0.969	158	0.001
Culture	0.141	158	0.000	0.908	158	0.000
Demographics of individuals	0.163	158	0.000	0.947	158	0.000

These results in Table 9 show that the probability value (p-value) for each of; Marketing of SME ($p < 0.01$), Knowledge of insurance ($p < 0.01$), Perceptions about insurance (p-value = 0.001), Culture ($p < 0.01$), and Demographics of individuals ($p < 0.01$) was greater than 0.05. This was an indication that the data was not normally distributed and the distribution does not fit the normal distribution. So the data was accordingly normalized to lead to Table 10.

TABLE 8
Tests for Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Marketing of SME	0.054	158	0.200*	0.989	158	0.288
Knowledge of insurances	0.059	158	0.200*	0.974	158	0.004
Perceptions about insurance	0.060	158	0.200*	0.983	158	0.051
Culture	0.067	158	0.083	0.975	158	0.006
Demographics of individuals	0.068	158	0.073	0.988	158	0.189

*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

The results in Table 9 shows the data was normally distributed since p-value of each of the study variables is greater than 0.05. The p-value for; marketing of life insurance was 0.200; knowledge of insurances was 0.200, perceptions about insurance was 0.200, culture was 0.083 and demographics of individuals was 0.071. Thus, observed data distribution fits the normal distribution.

4.4.2 Multicollinearity Tests

The study tested existence of multicollinearity among the independent variables to ensure that no variable in the model was measuring the same relationship as was measured by another variable or group of variables. Multicollinearity exists when Variance Inflation Factor (VIF) is greater than 10 and Tolerance is less than 0.1. The results obtained were captured in Table 11 below.

TABLE 11
Multicollinearity Test

	Collinearity Statistics	
	Tolerance	VIF
Knowledge of insurances	0.979	1.021
Perceptions about insurance	0.905	1.105
Culture	0.951	1.052
Demographics of individuals	0.929	1.076

According to the results in Table 4.10, it shows that the VIF for all the IV individually are below 5; knowledge of insurances was 1.021; perceptions about insurance was 1.105; culture was 1.052; and demographics of individuals was 1.076; on the other hand, the tolerance for; knowledge of insurances was 0.979; perceptions about insurance was 0.905; culture was 0.951; and demographics of individuals was 0.929. The tolerance for all predictor variables; knowledge

of insurances, perceptions about insurance, culture, and demographics of individuals, were greater than 0.1 or 10%. Therefore, the study concluded that there were no multi-collinearity among the variables; knowledge of insurances, perceptions about insurance, culture, and demographics of individuals. This was an indication that the estimators; knowledge of insurances, perceptions about insurance, culture, and demographics of individuals were reliable to estimate the model.

4.4.3 Heteroscedasticity Problem Tests

One of the basic assumptions in linear regression model is Homoscedasticity. This assumption states that the probability distribution of the disturbance term remains the same for all observations. That is, the variance of each error term is the same for all values of the explanatory variable. However, if the disturbance terms do not have the same variance, this condition of non-constant variance or non-homogeneity of variance is known as heteroscedasticity. In order to detect the heteroscedasticity problems, the study used Cook-Weisberg test. This test states that if the P-value is significant at 95% confidence interval, the data has heteroscedasticity problem, whereas if the p-value is insignificant (greater than 0.05), the data has no heteroscedasticity problem.

TABLE 12

Heteroscedasticity Problem Tests

	Coefficients ^a			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
(Constant)	-.093	.377		-.248	.805
Knowledge of insurances	.033	.053	.050	.616	.539
Perceptions about insurance	.007	.069	.009	.107	.915
Culture	-.051	.057	-.074	-.901	.369
Demographics of individuals	.035	.083	.035	.420	.675

a. Dependent Variable: Unstandardized

The results in table 4.12 show that the p-value for each IV was greater than 0.05; knowledge of insurances (p-value = 0.539), perceptions about insurance (p-value = 0.915), culture (p-value = 0.562, and demographics of individuals (p-value = 0.675. This implies that there was no presence of heteroscedasticity problems in the study data.

4.5 Model Fitting

The study sought to establish whether the independent variables; knowledge of insurances, perceptions about insurance, culture, and demographics of individuals were estimators of dependent variable, marketing of life insurance in Embu County . The study first tested for existence of significant relationship between the Independent Variables and the Dependent Variables using correlation and thereafter carried out multiple regressions for estimating the model that would explain the marketing of life insurance in Embu County, in terms of; knowledge of insurances, perceptions about insurance, culture, and demographics of individuals.

4.5.1 Correlation Analysis

The study first carried out a correlation analysis on the study variables to establish whether there existed any significant relationship between the marketing of life insurance in Embu County and the; knowledge of insurances, perceptions about insurance, culture and demographics of individuals. The marketing of life insurance in Embu County was the Dependent Variable while; knowledge of insurances, perceptions about insurance, culture and demographics of individuals were the Independent Variables. This is where the study sought to establish whether there was a statistically significant relationship between the study of the Dependent Variable and each of the Independent Variables, using the Pearson's product moment correlation. The results obtained were presented in table 13.

TABLE 13
Correlation Analysis

		Correlations				
		Marketing of SME	Knowledge of insurances	Perception s about insurance	Culture	Demograp hics of individuals
Marketing of SME	Pearson Correlation Sig. (2- tailed) N	1 158				
Knowledge of insurances	Pearson Correlation Sig. (2- tailed) N	.265** .001 158	1 158			
Perceptions about insurance	Pearson Correlation Sig. (2- tailed) N	.247** .002 158	-.023 .770 158	1 158		
Culture	Pearson Correlation Sig. (2- tailed) N	.392** .000 158	.112 .161 158	.187* .018 158	1 158	
Demographics of individuals	Pearson Correlation Sig. (2- tailed) N	.199* .012 158	-.079 .325 158	.255** .001 158	.063 .434 158	1 158

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Source: Research Data (2021)

The results obtain on correlation analysis using, Pearson’s product moment correlation, are shown in table 4.13. These results show that the relationship between each independent

Variable and dependent Variable, at a 0.05 level of significance exists as indicated by the correlation coefficient (r), and based on the probability value (p-value). According to the results, the relationship was significant since the; knowledge of insurances (r =; 0.265; p-value = 0.001); perceptions about insurance (r = 0.247; p-value = 0.002); culture (r = 0.392; p<0.01), and demographics of individuals (r = 0.199; p=0.012) was significantly related to the marketing of life insurance in Embu County . This was because the p-value for each independent variable was less than 0.05. The result show that culture (r = 0.392; p<0.01 had the highest relationship, followed by knowledge of insurances (r =; 0.265; p-value = 0.001), perceptions about insurance (r = 0.247; p-value = 0.002);, and demographics of individuals (r = 0.199; p=0.012). culture (r = 0.392; p<0.01 knowledge of insurances (r =; 0.265 had a moderate significant relationship with marketing of life insurance in Embu County since the coefficient of correlation was greater than 0.3 and less than 0.6 Meanwhile each of;; p-value = 0.001), and perceptions about insurance (r = 0.247; p-value = 0.002) and demographics of individuals (r = 0.199; p=0.012) had a low significant relationship with marketing of life insurance in Embu County since the correlation coefficient was less than 0.3.

4.5.2 Regression Analysis

The study established that all the independent variables; knowledge of insurances, perceptions about insurance, culture and demographics of individuals had significant relationship with the dependent variables, it then sought to establish whether the independent variables; would actually estimate the dependent variable (Marketing of life insurance in Embu County). The study therefore carried out multiple regressions to estimate the model;

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e \dots \dots \dots (i)$$

Where:

Y = Marketing of life insurance in Kenya.

X₁ = Knowledge of insurances

X₂ = Perceptions about insurance

X₃ = Culture

X₄ = Demographics of individuals

β_0 is a constant (which is the value of dependent variable when all the independent variables are 0).

β_{1-4} is the regression coefficients or change induced by X₁, X₂, X₃ and X₄

e = error term

The study first regressed all the independent variables against the dependent variable to estimate the study model, obtaining the results shown in Table 14.

TABLE 14

Model Summary for firm performance

Model Summary				
R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
.512 ^a	.2616	.2423	.67240	1.937

a. Predictors: (Constant), Moderated Demographics of individuals, Moderated Perceptions about insurance, Moderated Culture, Moderated Knowledge of insurances

b. Dependent Variable: Moderated Marketing of SME

Source: Research data (2021)

According to these results, the coefficient of determination was .2616, which indicates that 26.16% of change in variation in marketing of life insurance in Embu County is explained by; knowledge of insurances, perceptions about insurance, culture and demographics of

individuals. Accordingly, all the variable; knowledge of insurances, perceptions about insurance, culture and demographics of individuals are strong determinants of marketing of life insurance in Embu County.

The study sought to test the goodness of fits of the model (whether the model is fit), using ANOVA, producing the results in table 15.

TABLE 15
ANOVA for firm performance

ANOVA ^a					
	Sum of Squares	df	Mean Square	F	Sig.
Regression	24.513	4	6.128	13.554	.000 ^b
Residual	69.174	153	.452		
Total	93.687	157			

a. Dependent Variable: Moderated Marketing of SME

Source: Research data (2021)

The study tested the model’s goodness of fit based on the study model Beta coefficients; $\beta_1 - \beta_4$ by checking whether the coefficients of; knowledge of insurances, perceptions about insurance, culture and demographics of individuals are all zero (that is $\beta_1 = \beta_2 = \beta_3 = \beta_4 = 0$) or not, at 5% level of significance. If all the coefficients are zero ($p\text{-value} > 0.05$), then the model is not fit for use since it lacks goodness of fit. However, when the $p\text{-value} \leq 0.05$ then model is considered as being fit for use since it has goodness of fit.

According to the results obtained in Table 4.15, Since $p\text{-value} < 0.05$ ($F(4, 153) = 13.554$; $p\text{-value} = .000$), the $p\text{-value}$ (0.000) is less than 0.05, which implies that $\alpha = 0.05$ level of significance, the model had a strong goodness of fit and therefore the model can be used to predict the marketing of life insurance in Embu County. Thus, there is enough evidence to

conclude that at least one of the predictors; knowledge of insurances, perceptions about insurance, culture and demographics of individuals are useful in predicting the marketing of life insurance in Embu County (response). Therefore, the model is useful in explaining marketing of life insurance in Embu County.

TABLE 16

Regression Results of Marketing

	Coefficients				
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.562	.373		1.505	.134
Knowledge of insurances	.183	.053	.244	3.483	.001
Perceptions about insurance	.141	.069	.151	2.061	.041
Culture	.257	.056	.326	4.581	.000
Demographics of individuals	.181	.082	.160	2.217	.028

a. Dependent Variable: Marketing of SME

Source: Research Data (2021)

Using the study results in table 4.16, to test the study hypothesis, the study made interpretations seeking to establish the nature of significance of the independent variables in determining the dependent variable. The study tested the hypotheses as show below;

As concerns Hypothesis 1;

H₀: Knowledge of insurance does not significantly influence marketing of life insurance in Embu County.

H_a: Knowledge of insurance significantly influences marketing of life insurance in Embu County.

The results in table 4.12 ($T= 3.483$; $p\text{-value}= 0 .001$) show that the $p\text{-value}$ ($p\text{-value}= 0 .001$) is less than 0.05 indicating that at $\alpha = 0.05$ level of significance, there exists enough evidence to conclude that the knowledge of insurance is not zero. Therefore, H_0 is rejected and H_a accepted. This implies that knowledge of insurance is useful as a predictor of Marketing of life insurance in Embu County.

The study tested Hypothesis 2;

H_0 : Perceptions about insurance does not significantly influence Marketing of life insurance in Embu County.

H_a : Perceptions about insurance significantly influences Marketing of life insurance in Embu County

Where the results ($T= 2.061$; $p\text{-value}= 0 .041$) show that the $p\text{-value}$ ($p\text{-value}= 0 .041$) did not exceed 0.05 and so at the $\alpha = 0.05$ level of significance, there exists enough evidence to conclude that the perceptions about insurance is not zero. Therefore, H_0 is rejected and H_a accepted. This implies that perceptions about insurance are useful as a predictor of Marketing of life insurance in Embu County. Thus, Marketing is dependent upon the performance of the individuals that make up the organization

On testing Hypothesis 3;

H_0 : Culture does not significantly influence Marketing of life insurance in Embu County.

H_a : Culture significantly influences Marketing of life insurance in Embu County

The results obtained ($T= 4.581$; $p<0.01$) show that the $p\text{-value}$ ($p<0.01$) which does not exceed 0.05, implying that at the $\alpha = 0.05$ level of significance, there exists enough evidence to

conclude that the culture is not zero. Hence H_0 is rejected and H_a accepted. This is an indication that culture is useful as a predictor of Marketing of life insurance in Embu County.

Lastly, Hypothesis 4;

H_0 : Demographics of individuals do not significantly influence Marketing of life insurance in Embu County.

H_a : Demographics of individuals significantly influence Marketing of life insurance in Embu County

Where the results were ($T= 2.217$; $p\text{-value}= 0.028$) indicate that the $p\text{-value}$ ($p\text{-value}= 0.028$) was less than 0.05 and therefore the $\alpha = 0.05$ level of significance, there exists enough evidence to conclude that the demographics of individuals is not zero. Therefore, H_0 is rejected and H_a accepted, indicating that demographics of individuals is useful as a predictor of Marketing of life insurance in Embu County.

After establishing that the variables; knowledge of insurance, perceptions about insurance, culture and demographics of individuals are predictors of marketing of life insurance in Kenya the study derived the model from results in table 4.13. The coefficient for knowledge of insurance ($\beta_1= 0.183$), perceptions about insurance ($\beta_2= 0.141$), culture ($\beta_3= 0.257$), and demographics of individuals ($\beta_4= 0.181$) were used to estimated model fitted

$$Y = 0.562 + 0.183X_1 + 0.141X_2 + 0.257X_3 + 0.181X_4 \dots\dots\dots (i)$$

Thus, marketing of life insurance in Embu County = 0.562 + 0.183 (knowledge of insurance) - 0.344 (perceptions about insurance) + 0.257 (culture) + 0.181 (demographics of individuals). Inference is made therefore that the constant levels of performance of MSEs in

Nairobi City County before incorporating business level strategy is 0.562. Through the examination of coefficient for business level strategy; perceptions about insurance had positive impact on marketing of life insurance in Embu County having a coefficient of 0.141. This indicates that one unit change in perceptions about insurance can result a change on employee performance rate of 0.141 (rate of 0.344 in the same direction).

However, knowledge of insurance had positive impact on marketing of life insurance in Embu County having a coefficient of 0.183 which implies one unit change in knowledge of insurance can result a change on employee performance rate by 0.183 units in the same direction. Culture also had positive impact on marketing of life insurance in Embu County having a coefficient of 0.257 which indicates one unit change in culture can result a change on employee performance by 0.257 units. Demographics of individuals also had positive effect on marketing of life insurance in Embu County having a coefficient of 0.181 which indicates a one-unit change in Demographics of individuals can result a change on employee performance by 0.181 units

According to the table results in table 4.14, knowledge of insurances, perceptions about insurance, culture and demographics of individuals have positive coefficients, implying that they were directly proportional to marketing of life insurance in Embu County. This means that an increase in any of; knowledge of insurances, perceptions about insurance, culture and demographics of individuals, would lead to improvement of marketing of life insurance in Embu County and vice versa. Thus, knowledge of insurances, perceptions about insurance, culture and demographics of individuals are significantly and positively related to the marketing of life insurance in Embu County.

4.6 Summary of the Study Research and Discussions

This chapter has presented and attempted to prove the four hypotheses covered in the study. Each variable had a number of sub variables which were assessed individually and later combined into composite indexes. Pearson' s correlations were used to explore the relationship between the study variables. The variables were then regressed using simple and multiple methods applicable. Based on the finding, the study found out that; Knowledge of insurance positively and significantly influences marketing of life insurance in Embu County. Perceptions about insurance positively and significantly influences marketing of life insurance in Embu County. Culture positively and significantly influences marketing of life insurance in Embu County. Demographic of individuals has a low positive and significant influence marketing of life insurance in Embu County.

Thus, these discussions were guided by the research objectives to; establish the effects of knowledge of insurances on marketing of life insurance in Embu County, establish the effects of perceptions about insurance on marketing of life insurance in Embu County, establish the influence of culture on marketing of life insurance in Embu County, and to establish the effects of demographics of individuals on marketing of life insurance in Embu Count

4.6.1 Discussions on Effect of Knowledge of insurances on Marketing

The study found that knowledge of insurances has moderate significant effect on the marketing of life insurance in Embu County where through application of knowledge of insurances, the marketing of life insurance would improve moderately. This would mean that the knowledge of insurances is not the core driver of marketing of life insurance but plays a key role for its improvement. Thus, knowledge of insurances is among the most essential factors for the

improvement of marketing of life insurance in Embu County. These findings confirm these in the research by Kange'the (2019) which reveals that there is a significant positive relationship between audience knowledge and insurance penetration in Kenya. Thus, public awareness and customer service had a clear positive connection with insurance penetration in Kenya. This indicates that as public knowledge of insurance services grows, so does the penetration of insurance services.

The study established that that although ensuring knowledge on accuracy and correctness of insurance policies has low effect on marketing of life insurance in Embu County, enhancing knowledge on accessibility to the clients highly affects marketing of life insurance in Embu and as well timeliness of information to the clients highly affects marketing of life insurance in Embu County. it was established providing clients with adequate knowledge and creating awareness of the life insurance policy are factors contribute significantly to growth marketing of life insurance in Embu County. According to IRA (2018), educating people about the various insurance products available has a big influence on consumer decisions. In addition, effective consumer education improves customers' ability to get value from the life insurance products they wish to purchase. Furthermore, while the gap between actual and prospective demand for insurance products may be attributed to a number of economic variables, the bulk of the problem, according to the same study, is due to a lack of understanding of the value of insurance. More so, the research by Nambafu' (2019) shows that knowledge is positively related to life insurance demand. Individuals who are aware of the availability of financial instruments on the market are more likely to purchase life insurance plans, according to the research. The majority of potential consumers do not have life insurance due to a lack of knowledge and understanding of the products, Furthermore, insurance agents' lack of preparation before to engaging with clients and

prospects not only slows the process down, but also results in a flow of incorrect information about life insurance from one person to the next. Similarly, in order for the contract to be valid and lawful, the insured must be accurate in providing all essential details to the insurer. Advertising and marketing of the products and services offered should be differentiated from the information provided. In addition, insurance firms should ensure that their sales personnel have a full understanding of the products they market to their clients. This may be achieved by regularly assessing the agent's comprehension of the items provided by various companies.

However, according to research by Njukang (2020), most people are ignorant of the significance of life insurance owing to a lack of understanding. Using existing communication strategies, insurance companies have failed to reach out to the general public. Without visibility and exposure, the general public would continue to be uninformed of how life insurance works, resulting in a decline in the number of individuals who buy it. The absence of exposure perplexes the nature of life insurance plans. An insurance provider must be willing and able to disclose all pertinent information on the agreement and the life insurance policy that the insured intends to acquire. According to Pandit (2015), selling insurance coverage is difficult due to negative attitude among the population, and the unwillingness of intermediaries to travel to remote regions. To break into the rural market, insurance companies take a long-term approach, develop products tailored to the needs of the rural population, and research the unique characteristics of the rural population (lifestyles and earnings patterns). Furthermore, as per study by Mburu (2017), the Kenyan insurance sector has underutilized social media due to a lack of digital technology among insurers, which has severely impacted consumer engagement during the policy term. In addition, insurance firms lack proper computerization, which has prevented them from receiving critical information from customers. The study also discovered that because of

the language barrier, it was difficult to understand what insurance salespeople were trying to say, and that the legal vocabulary used in insurance paperwork application forms was highly complicated and difficult for the general population to understand. Unless it is in conjunction with the Mburu (2017)'s study seemed to get the reader closer to understanding the importance of knowledge in marketing by demonstrating how a language barrier made it harder to understand what insurance salesmen were trying to convey.

4.6.2 Discussions on perceptions about insurance and Marketing

While Dayoura et al (2020) found a number of concerns and perceptions that influence insurance acceptance, including perceived risks, perceived benefits, scheme-related factors, and other coping methods , this study established that perceptions about insurance moderately affects marketing of life insurance in Embu County. It was found that insurance companies that employ strategies for addressing of perceptions about insurance gain significantly improve in their marketing of life insurance. According to Poone et al. (2017), a significant proportion of consumers still feel that the benefit is only for the insurer. As a result of this prevalent view, many individuals perceive the transaction as unfair, which leads to a lower willingness to divulge as well as lower customer satisfaction and reinsurance intent. This perception of unfairness is likely to be fueled by consumers' lack of trust in the insurer and unfamiliarity with the underwriting process. The indicators of perceptions about insurance are; perceived usefulness of life insurance policy, perceived complexity of life insurance policy and perceived cost of premiums which moderately affect the marketing of life insurance in Embu County. The insurance companies should considerably seek to address perceived accuracy, and perceived risks of the policy which highly influence marketing of life insurance in Embu County. Also,

effort should be put in place to address perceived coping mechanism which has low influence on marketing of life insurance in Embu County.

Furthermore, according to Owuor (2016), perceptions of insurance had a major impact on insurance uptake since the sector was tainted by negative impressions among potential customers, resulting in low penetration. Given the majority of insurance holders' opinion that they will not buy insurance in the near future, more research is needed to examine customer experiences coming from insurance consumers. Thus, according the research by Nambafu (2019) the perception of life insurance is essential in affecting the demand for life insurance, People who consider life insurance to be an important financial tool are more likely to have it than those who do not.

4.6.3 Discussions on culture and Marketing

That according Nambafu (2019), culture has an essential influence in forecasting life insurance demand, this study found that culture effects on the marketing of life insurance in Embu County and accordingly it needs to be actively addressed. In this case, the main factors of culture affecting marketing of life insurance include feeling that paying for insurance as good as throwing money away, belief that they no need to insure because it associated with bad omen, feeling that risk and losses only happen to evil ones, and notion that insurance industry run by corrupt industry and so claims are never settled which highly affect marketing of life insurance in Embu County. Other factors to consider include notion that insurance is a reserve of which moderately affects marketing of life insurance in Embu. The findings corroborated the findings

of Zerriaa et al. (2017), who discovered that as culture rises, life commodities become less expensive.

The findings in this research affirm those in the study by Gitau and Sile (2016) which found that certain people of society believe that paying for insurance is equivalent to throwing money away; respondents agreed that taking out insurance is regarded a bad omen in various cultures. Based on the data, the study found that cultural taboos and beliefs had a detrimental impact on insurance uptake in Kenya. Many life insurance plans pay out upon death, but this is a sensitive subject for many individuals. Because of their dread of mortality, many people prefer to purchase investment-related products rather than pure risk insurance policies. As a result, marketing purely insurance risk products in most African markets is challenging, resulting in poor penetration. Some tribes, for example, do not address the idea of death because it is contrary to their African tradition, or because it may be considered tempting fate. Another cultural feature is the lack of information sharing between spouses and other close family members.

4.6.4 Discussions on demographics of individuals and Marketing

The study findings show that demographics of individuals moderately affect the marketing of life insurance in Embu County and this is not mostly related the age and gender demographic factors. Furthermore, in the research by Ibok (2006) , demographic variables were shown to be associated to uptake of life insurance products According to findings in the research by Arega (2018), age has a statistically significant positive effect on household long-term assurance consumption. Age is considered to be a significant driver of long-term assurance consumption since it affects the estimated probability of dying and the amount of future earnings

that individual is forecast to collect. The influence of age varies based on your income level and the type of insurance you have. Though lower-income people tend to value life insurance less as they age, more affluent families may see it as a useful way to save for retirement. This is because age of income earner, age of household and the gender on individuals lowly affect the marketing of life insurance in Embu County

However, marital status, highest educational levels, source of income and earning per month highly affect the marketing of life insurance in Embu County. Wasike (2019) noticed that there was no health insurance coverage in Kibera, Kenya since people who earn a lot of money are in a better position to acquire insurance, and having a consistent income was linked to informal settlement. Those who had a source of income were more likely to participate in the study than those who did not. These findings are consistent with a number other African studies that show that households with higher earnings are more likely to obtain insurance.

Gachie (2018) shows that discretionary income has an influence on the affordability of life insurance coverage. As a result, more life insurance plans are sold when discretionary income is high, and vice versa. This implies that the discretionary income of both new and existing clients is a significant impact in the amount of life insurance sales. As a result, discretionary income has a big influence on the selling of life insurance policies. As a result, discretionary money has a significant impact on the amount of insurance offered.

Customers' age, according to Wireko (2015), has a significant positive influence on life insurance consumption. The research's findings show a definite relationship between age and the purchase of life insurance. This is due to the fact that employees towards the end of their working lives may be more conscious of life after retirement, and employees nearing the end of

their working lives may have a better attitude toward insurance participation. However, research has shown that as individuals become older, they become more conscious of the necessity of life insurance, but this awareness decreases as they reach a certain age limit.

4.6.5 Discussions on marketing

The study found that on overall the marketing of life insurance in Embu County was moderate, neither high nor low. The study established that the business profits have not increasing considerably and even the business turnover has been increasing significantly. As a result, the insurance companies have not always been reinventing, ploughing back retained earnings every year because they had been experiencing moderate sales volume which have not been increasing over time hence minimum sales margins. The study found that at a 0.05 level of significance, knowledge of insurances and perceptions about insurance, culture and demographics of individuals are positively significant to marketing of life insurance in Embu County where demographics of individuals has high relationship and the rest have moderate relationship. Knowledge of insurances, perceptions about insurance, culture and demographics of individuals are strong determinants of marketing of life insurance in Embu County. The study found that 26.16% of change in marketing of life insurance in Embu County is explained by knowledge of insurances, perceptions about insurance, culture and demographics of individuals.

On the other side, Kange'the (2019) points out that the main difficulty for Kenyan insurers is that the insuring public lacks knowledge on insurance products, or if they have, it has been skewed by those entrusted with spreading the information. This is due to the fact that public awareness refers to the processes of producing and conveying factual information to the general

public in order to raise their knowledge of catastrophe risks and their comprehension of how they may act to decrease their exposure and vulnerability to hazards.

According to Gachie (2018), public knowledge has a significant influence in determining the acceptance of life insurance plans. When prospective clients become aware of the presence of the various products offered as life insurance packages, the extent to which sales or uptake of policies increases. This strategy entails making preparations to provide the public with accurate information about your endeavors in order to facilitate the spread of your products and services. It minimizes resistance because they are already aware of it. It's impossible, for example, to market insurance policies to those populations that have no idea what insurance is in the first place. It assists the public in overcoming erroneous insurance ideas and adopting the true meaning; it eliminates fear and instills confidence.

Langat, Naibei, and Getare (2017) point out that the consumer perception about insurance is the first step in unlocking the full potential of consumers in a marketplace. The second step was to classify consumers based on their views of insurance rather than income, status, life stage, and so on. This stratification should then be supplemented with information on purchase and channel preferences. According to early research, there is a substantial link between life insurance and age.

Economic and demographic variables were shown to be the greatest factors influencing insurance uptake in the study by Langat et al. (2017), while social factors were found to be the weakest. According to the findings, insurance firms should offer plans that cater to the requirements of all individuals, including the affluent and the poor. As a result, insurance plans

will be more inexpensive for everyone. Insurance firms should provide products for each demographic group since demographic considerations have a major effect on insurance uptake. Insurance firms should devote more resources to product marketing and claim resolution, as these factors have a significant impact on insurance adoption.

According to Shahriari and Shahriari (2016), saving, married status, and income have a strong relationship with life insurance demand, but age and education have no significant relationship with life insurance demand. These factors have a significant role in the demand for life insurance. Existence insurance is a vital component of human life, with the most important function being the future welfare of households. As a result, thorough and specific information about people should be provided, as well as attention paid to their wants and goals. Marriage has an influence on life insurance demand. Married men, according to surveys, spend more money on life insurance than single men because they wish to protect their dependents from the mortality risk of the family breadwinner. The empirical findings might be explained by the fact that single people have greater discretionary income and hence more resources to acquire life insurance than married people. Employment is a source of income, and according to consumption theory, it is a constant element that affects the amount and distribution of income between consumption and saving. As a result, those who are employed will require more life insurance than those who are jobless. When it comes to obtaining life insurance, age is an important consideration. In other words, as people become older, their need for life insurance grows. Education promotes risk aversion, and education leads to increased income and the ability to purchase life insurance. As a result, more educated people will acquire more life insurance. Furthermore, higher education means that individuals are financially dependent on a family wage generator. As a result, schooling may serve as an extra proxy for reliance on the family

breadwinner. Furthermore, the household income earner is better educated, suggesting that he or she earns a high salary. As a result, education should increase life insurance usage for a variety of reasons. People with a higher degree of education may be better able to comprehend the benefits and complexities of risk management and long-term saving when it comes to the subject of social security finance.

CHAPTER FIVE

CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This section of the document contains the summary of findings, conclusions made, and suggested recommendations. The recommendation covers the policy recommendation and then suggested areas for further research highlights.

5.2 Summary of Study Findings

The study findings were summarized based on the research objectives, which were to; establish the effects of knowledge of insurances on marketing of life insurance in Embu County, establish the effects of perceptions about insurance on marketing of life insurance in Embu County, establish the influence of culture on marketing of life insurance in Embu County, and to establish the effects of demographics of individuals on marketing of life insurance in Embu County.

The study response rate was high and adequate at (75.20%). The ratio of male to female was that the male were not more than 2/3rd of the the total population and the female were more than 1/3rd of the total number of employees.

5.2.1 Findings on Effect of Knowledge of insurances on Marketing

The study found that knowledge of insurances moderately affects the marketing of life insurance in Embu County. Thus, by application of knowledge of insurances, the marketing of life insurance would improve moderately. This would mean that the knowledge of insurances is

not the core driver of marketing of life insurance but plays a key role for its improvement. Thus, knowledge of insurances is among the most essential factors for the improvement of marketing of life insurance in Embu County.

The study established that that although ensuring knowledge on accuracy and correctness of insurance policies has low effect on marketing of life insurance in Embu County, enhancing knowledge on accessibility to the clients highly affects marketing of life insurance in Embu and as well timeliness of information to the clients highly affects marketing of life insurance in Embu County. it was established providing clients with adequate knowledge and creating awareness of the life insurance policy are factors contribute significantly to growth marketing of life insurance in Embu County.

5.2.2 Findings on Perceptions about insurance on Marketing

The study established that effective management of perceptions about insurance moderately improves the marketing of life insurance in Embu County. This implies that ensuring that issues pertaining perceptions about insurance activity are effectively addressed highly motivates the marketing of life insurance in Embu County. Those insurance companies which employ productive addressing of perceptions about insurance gain significantly improve in their marketing of life insurance. The main factors to be considered when seeking to effectively address perceptions about insurance include; perceived usefulness of life insurance policy, perceived complexity of life insurance policy and perceived cost of premiums which moderately affect the marketing of life insurance in Embu County. The insurance companies should considerably seek to address perceived accuracy, and perceived risks of the policy which highly influence marketing of life insurance in Embu County. Also, effort should be put in place to

address perceived coping mechanism which has low influence on marketing of life insurance in Embu County

5.2.3 Findings of Culture on Marketing

The study found that culture affects on the marketing of life insurance in Embu County and accordingly it needs to be actively addressed. In this case, the main factors of culture affecting marketing of life insurance include feeling that paying for insurance as good as throwing money away, belief that they no need to insure because it associated with bad omen, feeling that risk and losses only happen to evil ones, and notion that insurance industry run by corrupt industry and so claims are never settled which highly affect marketing of life insurance in Embu County. Other factors to consider include notion that insurance is a reserve of which moderately affects marketing of life insurance in Embu.

5.2.4 Findings on Demographics of individuals and Marketing

The study findings show that demographics of individuals moderately affect the marketing of life insurance in Embu County and this is not mostly related the age and gender demographic factors. This is because age of income earner, age of household and the gender on individuals lowly affect the marketing of life insurance in Embu County However, marital status, highest educational levels, source of income and earning per month highly affect the marketing of life insurance in Embu County.

5.2.5 Findings on Marketing

The study found that on overall the marketing of life insurance in Embu County was moderate, neither high nor low. The study established that the business profits have not increasing considerably and even the business turnover has been increasing significantly. As a result, the insurance companies have not always been reinventing, ploughing back retained earnings every year because they had been experiencing moderate sales volume which have not been increasing over time hence minimum sales margins. The study found that at a 0.05 level of significance, knowledge of insurances and perceptions about insurance, culture and demographics of individuals are positively significant to marketing of life insurance in Embu County where demographics of individuals has high relationship and the rest have moderate relationship. Knowledge of insurances, perceptions about insurance, culture and demographics of individuals are strong determinants of marketing of life insurance in Embu County. The study found that 26.16% of change in marketing of life insurance in Embu County is explained by knowledge of insurances, perceptions about insurance, culture and demographics of individuals.

5.3 Conclusions

Based on the study findings, marketing of life insurance in Embu County is moderate (which was neither high nor low). Although these SMEs are generating profits, the increase in profitability is not large enough to support their sustainability over a long period since the business turnover increases moderately and the businesses do not always plough back retained earnings. As such, the profits are not sufficient for ploughing back retained earnings into the business.

The study found out that knowledge of insurances lowly affects the marketing of life insurance in Embu County where at 0.05 significance level; knowledge of insurance positively and significantly affects marketing of life insurance in Embu County. Utilization of knowledge of insurances has low significant effect as regards to improvement of the marketing of life insurance in Embu County. Ensuring knowledge on accuracy and correctness of insurance policies has low effect on marketing of life insurance in Embu County, enhancing knowledge on accessibility to the clients highly affects marketing of life insurance in Embu and as well timeliness of information to the clients highly affects marketing of life insurance in Embu County. it was established providing clients with adequate knowledge and creating awareness of the life insurance policy are factors contribute significantly to growth marketing of life insurance in Embu County

The study also found out that perception about insurance lowly affects the marketing of life insurance in Embu County At a5% significance perceptions about insurance positively and significantly influences marketing of life insurance in Embu County Thus, addressing such a function highly motivates customers, leading to increase in consumption and hence increase in marketing. Therefore, addressing perceptions about insurance significantly improves the marketing and it is essential for the improvement of marketing of life insurance in Embu County. The main factors to be considered when seeking to effectively address perceptions about insurance include; perceived usefulness of life insurance policy, perceived complexity of life insurance policy and perceived cost of premiums, perceived accuracy, perceived and perceived coping mechanism.

The study further concludes that culture moderately influences the marketing of life insurance in Embu County and at 5% significance level, culture positively and significantly

influences marketing of life insurance in Embu County. There is always the feeling that paying for insurance as good as throwing money away as well as the belief that there is no need to insure because it associated with bad omen. Prospective customers have feeling that risk and losses only happen to evil ones and notion that insurance industry run by corrupt industry and so claims are never settled. This is addition to the notion that insurance is a reserve of which moderately affects marketing of life insurance in Embu.

In addition, the study concluded that demographics of individuals lowly affects the marketing of life insurance in Embu County and at 5% significance level, demographics of individuals has a low positive and significant influence marketing of life insurance in Embu County. In fact, demographics of individuals importantly determine the level of marketing of life insurance in Embu County. This is mainly caused by marital status, highest educational levels, source of income and earning per month which highly affect the marketing of life insurance in Embu County and partially affected by age of income earner, age of household and the gender on individuals lowly affect the marketing of life insurance in Embu County

Lastly, the study revealed that, at a 0.05 level of significance, there exists positive significant relationship between knowledge of insurances, perceptions about insurance, culture and demographics of individuals and marketing of life insurance in Embu County. Knowledge of insurances, perceptions about insurance, culture and demographics of individuals are strong predictors of marketing of life insurance in Embu County and that 26.16% variation in marketing of life insurance in Embu County is explained by knowledge of insurances, perceptions about insurance, culture and demographics of individuals. The study reveals that at 5% significance level, demographics of individuals has high significant influence on marketing of life insurance

in Kenya while each of knowledge of insurances, perceptions about insurance, and culture has moderate significant effect on marketing of life insurance in Embu County.

5.4 Recommendations

5.4.1 Policy and practical implications

The study revealed the Marketing of most SMEs in Embu County was neither high nor low, confirming the high rate of collapse rate SMEs business in Kenya. There is therefore the need to reverse the trends to make the Marketing of this sector vibrant since it has a significant contribution towards economic and social development in the country. Accordingly, this study has made policy recommendation based on the findings and study objectives for purpose of improving SMEs Marketing.

First, the study recommends that the life insurance companies in Embu County should aggressively adopt knowledge of insurance approached in their day-to-day operations to support their marketing function. There is need of ensuring knowledge on accuracy and correctness of insurance policies, enhancing knowledge on accessibility to the clients as well as timeliness of information to the clients in addition to providing clients with adequate knowledge and creating awareness of the life insurance policy.

Secondly, the study recommends that the life insurance companies in Embu County should develop and implement effective strategies for addressing perceptions about insurance system which should comprehensively address the issues of its issues arising out these perceptions. These life insurance companies in Embu County should allay fears on perceived usefulness of life insurance policy, perceived complexity of life insurance policy and perceived

cost of premiums, perceived accuracy, and perceived risks of the policy through education, awareness and seminars. Effort should be put in place to address perceived coping mechanism.

Thirdly, the study recommends that the life insurance companies in Embu County should set strategies to address culture and belief and thereby provide an avenue to market their products. Such strategies should be strong enough to erase the; feeling that paying for insurance as good as throwing money away as well as the belief that they no need to insure because it associated with bad omen and the feeling that risk and losses only happen to evil ones. These strategies should be enlightening the customer and erase the notion that insurance industry run by corrupt industry and so claims are never as well as notion that insurance is a reserve of the rich.

Lastly, the study recommends that the life insurance companies in Embu County should addresses demographics of individuals without much emphasis on age and gender demographic factors. The life insurance companies in Embu County need to craft income friendly product usually through micro insurance. These policies encouraging and conducive to people of different marital status and educational levels..

5.4.2 Recommendations for future research/Limitation of the Study

The study focused on life insurance companies in Embu County, which limited the scope of the study findings to the Embu County. Notably, life insurance companies in Embu County which is one out of the 47 Kenyan counties and limiting the applicability of the study. This being a case study, it did not cover other counties in Kenya facing different challenges. In view of this, the same should be conducted to assess the influence of; knowledge of insurances, perceptions about insurance, culture and demographics of individuals on marketing of life insurance in other counties in order to be able to generalize the findings.

The study found that 26.16% % variation in marketing of life insurance in Embu County is explained by knowledge of insurances, perceptions about insurance, culture, and demographics of individuals. This means that there are other factors that account for the remaining 72.81%. The study therefore recommends that other studies should be conducted to establish what influences the 72.81% change of marketing of life insurance.

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APPENDICES

APPENDIX I: LETTER TO RESPONDENTS

James Munene

KCA University,
Main Campus
Nairobi.

Dear Respondent,

RE: ACCEPTANCE LETTER

I am a student at KCA University undertaking a Master's Degree in Finance and Economics. I have chosen your County to participate in this research on the contemporary challenges faced in marketing of life insurance policies in Embu County. Your responses will be for the research purposes only and your identity will remain highly confidential.

Kindly respond sincerely to the issues in the questionnaire. Please answer the questions by ticking the correct answer (choice) to the questions given.

Thanking you in advance of your response.

Yours truly,

James Munene

Reg 15/00300

KCA University

APPENDIX III: QUESTIONNAIRE

CONTEMPORARY CHALLENGES FACED IN MARKETING OF LIFE INSURANCE POLICIES IN EMBU COUNTY

This Questionnaire seeks to collect data among staff of insurance companies in Embu County. Any information provided in this Questionnaire was used for purposes of research only and will not be divulged or availed to unauthorized persons

Please take a few minutes to complete this questionnaire

Please answer the questions correctly and as accurate as possible

Tick the correct answer in the boxes provided against the questions where provided.

Section A: Background Information

1. What is your sex? Please tick (√) as appropriate
Male () Female ()
2. Highest education level attained. Please indicate your highest academic qualifications
Primary School () Secondary School ()
College () Undergraduate degree ()
Master's Degree () PhD Degree ()
Other () specify
3. Professional qualifications. Please indicate your highest professional qualifications
None ()
Technician (e.g. ATC) ()
Diploma (e.g. DBM) ()

- Professional I (e.g. CPA, CCP)..... ()
- Professional (e.g. CPA, CCP)..... ()
- ACCA Qualifications..... ()

SECTION B: MARKETING OF LIFE INSURANCE

4. Please indicate your own opinion level of agreement or disagreement with the following statements on marketing of life insurance by ticking (√) in the space corresponding to the correct answer in each question.

Scale: Strongly Disagree = 0: Disagree= 1: Neutral = 2: Agree =3: Strongly Agree = 4

Statement	0	1	2	3	4
Our company has been increasing it market penetration for the last five years					
We have been experiencing customer growth considerably increasing our client base every year					
Our customers are always satisfied with our service and therefore taking more policies every time					
We have always been retaining our old customer					
There have been considerable growth policy premiums in our company					

SECTION C: INFLUENCE OF KNOWLEDGE OF INSURANCE

5. Please indicate in your own opinion the level of influence of each the following indicators of knowledge of insurance on marketing of life insurance by ticking (√) on the space corresponding to the correct answer in each question below.

Scale: Not at All = 1; Low = 2; Moderate = 3; High = 4; Very High = 5

	Knowledge of insurance Indicator	1	2	3	4	5
a)	Ensuring knowledge on accuracy and correctness of insurance policies					
b)	Enhancing knowledge on accessibility to the clients					
c)	Timeliness of information to the clients					
d)	Providing clients with adequate knowledge					
e)	Creating awareness of the life insurance policy					

SECTION D: PERCEPTIONS

6. Please indicate in the extent to which each the influence of following indicators of perceptions on marketing of life insurance by ticking (√) on the space corresponding to the correct answer in each question below.

Scale: Not at All = 1; Low = 2; Moderate = 3; High = 4; Very High = 5

	Perceptions	1	2	3	4	5
a)	Perceived usefulness of life insurance policy					
b)	Perceived complexity of life insurance policy					
c)	Perceived accuracy					
d)	Perceived benefits of life insurance policy					
e)	Perceived risks of the policy					
f)	Perceived cost of premiums					
g)	Perceived coping mechanism					

SECTION E: CULTURE

7. Please indicate in your own opinion the effects of each of the following indicators of culture on marketing of life insurance, by ticking (√) on the space corresponding to the correct answer in each question below.

Scale: Not at All = 1; Low = 2; Moderate = 3; High = 4; Very High = 5

	Indicator	0	1	2	3	4
a)	Feeling that paying for insurance is as good as throwing money away					
b)	Notion that insurance is a reserve of the rich					
c)	Belief that they no need to insure because it associated with bad omen.					
d)	Feeling that risk and losses only happen to evil ones					
e)	Notion that insurance industry run by corrupt industry and so claims are never settled					

SECTION E: DEMOGRAPHICS OF INDIVIDUALS

8. Please indicate the extent to which each the following indicators of demographics if individuals influence marketing of life insurance, by ticking (√) on the space corresponding to the correct answer in each question.

Scale: Not at All = 1; Low = 2; Moderate = 3; High = 4; Very High = 5

	Demographics if individuals Indicators	1	2	3	4	5
a)	Age of income earner					
b)	Age of household					
c)	The gender on individuals					
d)	Marital status of the individuals					
e)	Highest educational levels					
f)	Source of income					
g)	Earning per month					

Thank you for your co-operation and God Bless you