



Uva Wellassa University

Faculty of Management

Degree of Bachelor of Business Management in Entrepreneurship and Management

2nd YEAR 1st SEMESTER EXAMINATION – February/March 2011

EMG 361-2 Strategies for Insurance Market



Section C Essay Questions

Answer only three questions including question no.01

1. The case-let details the well-designed marketing communications initiatives developed by ICICI Prudential Life Insurance (ICICI Pru) that helped it gain leadership position in the Indian life insurance market. During its initial years ICICI Pru focused on creating a strong brand identity and awareness and designed the marketing communication strategy accordingly. However, in 2002 it completely changed the communications strategy and began to promote specific products from its product portfolio based on the consumer research study. One of the promotional objectives suggested to create a feel good factor around retirement and change customers' perception of retirement as a mark of old age and loss of financial independence. Assume that you are a marketing manager of ICICI and CEO asked you to develop an effective integrative communication strategy. Your are request to prepare the strategic plan report by considering the necessary steps in development of integrative communication strategy.

(26 Marks)
2. Discuss the 7 elements in the process strategy in the insurance industry?

(12 Marks)
3. "The Insurance Marketing focuses on the formulation of an ideal mix for Insurance business so that the Insurance organization survives and thrives in the right perspective". Discuss the nature of usage of different marketing mix strategies in insurance industry?

(12 Marks)
4. "Strategies that strongly position the company against competitors and that give the company the strongest possible strategic advantage. To plan effective marketing strategies, the company needs to find out all it can about its competitors" Discuss the statement.

(12 Marks)