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The effectiveness of brand experience as a differentiator in the South African insurance industry

Andiswa Madolo

A research report submitted to the Faculty of Commerce, Law and Management, University of the Witwatersrand, in partial fulfilment of the requirements for the degree of Master of Management in the field of Strategic Marketing

Johannesburg, 2017

ABSTRACT

Purpose: This study investigates the effectiveness of brand experience as a differentiator in the South African short-term insurance industry.

Design/Methodology/Data Collection: This paper reviewed available literature in the fields of brand experience, brand differentiation, brand distinctiveness as well as the South African short-term insurance industry. A quantitative approach was used in order to prove the effectiveness of brand experience as a differentiator. The data was collected through a snowball sample using the Qualtrics online platform with a total of 101 responses received. Structural equation modelling was used to analyse the relationship between the variables identified in the study.

Key findings:

- Brand distinctiveness and brand personality have a positive effect on brand experience.
- A decrease in brand differentiation however has a high likelihood of resulting in an increase in brand experience. The same applies the other way round.
- A combination of brand personality, education, employment status and consequences of brand experience affect brand distinctiveness positively.

Implications: A highly competitive market as well as changing customer demands have resulted in marketers being challenged to develop strategies that will enable brands to connect both rationally and emotionally with their customers. Brand experience is crucial in achieving this.

Research Limitations: The study only focussed on short-term insurance policy holders based in Johannesburg and excluded the rest of the country. Further research could consider looking at the rest of the country

DECLARATION

I, Andiswa Madolo, declare that this research report is my own work except as indicated in the references and acknowledgements. It is submitted in partial fulfilment of the requirements for the degree of Master of Management in the field of Strategic Marketing in the University of the Witwatersrand, Johannesburg. It has not been submitted before for any degree or examination in this or any other university.

Signed at ……

On the …….. day of …… 20…..

DEDICATION

This research report is dedicated to my parents, my dad, Abednego Mtase Madolo, and my mom, Adelaide Nontsikelelo Madolo, for their unconditional love and support. I will forever be grateful for all the sacrifices they made to ensure that my siblings and I get a good education.

ACKNOWLEDGEMENTS

First and foremost I would like to thank my supervisor, Ms Jennifer Croll, for her support and encouragement during this journey. Without her, I wouldn't have completed this research.

I would also like to thank my mentor and friend, Gail Walters, for always being willing and available to share her knowledge with me. Throughout the years, she has always encouraged me to reach for the stars.

My former employer, Nedbank Insurance, as well as current employer, Sasria SOC Ltd, for sponsoring my studies and supporting me throughout this journey.

My ex-boss and friend, Silas Matlala, for pushing me to dig deep and find inner strength when I felt like I couldn't go on.

I'd like to thank my parents for their support. My dad, for teaching us that it is never too late to pursue your dreams and my mother for teaching me the value of hard work and for being the prayer warrior that she is.

I'd also like to thank my siblings for their unwavering support and constant motivation throughout this journey.

My friends, family and acquaintances who helped with data collection as well as the analysis. Thank you for lending a helping hand.

Most importantly I am eternally grateful to God for giving me strength and capacity to see this through.

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LIST OF ABBREVIATIONS

BD = Brand Differentiation

Bdist = Brand Distinctiveness

BE= Brand Experience

BE= Brand Personality

Edu= Education

Empl= Employment

ConsBE= Consequences of Brand Experience

SEM= Structural Equation Modelling

CHAPTER 1. INTRODUCTION

1.1 Purpose of the study

The purpose of this study is to investigate the effectiveness of brand experience as a differentiator in the South African insurance industry.

1.2 Context of the study

1.2.1 The short-term insurance industry landscape

In recent years, the insurance industry has been characterised by a lot of changes due to a phenomenon like globalisation which has led to increased competition as well as the advent of digital technology which has a huge impact in the way the industry does business (PWC, 2016). This view is supported by Srinivasan and Srivastava (2010) who add that the market landscape is changing because of brand clutter. In the context of South Africa, the above has resulted in the customer needs being at the centre of the insurance industry as the industry has now been forced to relook the way of doing business (KPMG, 2016). According to the authors, the insurance industry continues to be affected by key economic growth scenarios, including uncertainty in policies of government, skills shortage, the recent energy crisis, as well as high unemployment rates in South Africa (KPMG, 2016).

1.2.2 The South African Insurance Industry

The insurance industry dates back to the times of mutual assurances where profits were shared with the rest of the members rather than being paid out only to the shareholders, however the increase of urbanisation led to a boom of this industry (Stokes, 2016).

Although recent years have seen massive growth of the insurance industry in South Africa, according to Finmark (2015), out of the 18.5 million South Africans who are insured, 6.6 million of these only have funeral insurance (Finmark, 2015).

Stokes (2016) argues that the South African Insurance industry is a multi-billion industry that is dominated by brokers who play a leading role in distributing the short term insurance products. The author further adds that direct insurers only account for 35% (Stokes, 2016).

1.2.3 Short-term Insurance Products

The diagram below, adapted from Stokes (2016) shows a snapshot of products available within the South African short term insurance industry. This study however, will not look at the entire short-term insurance industry, but rather at the personal lines segment.

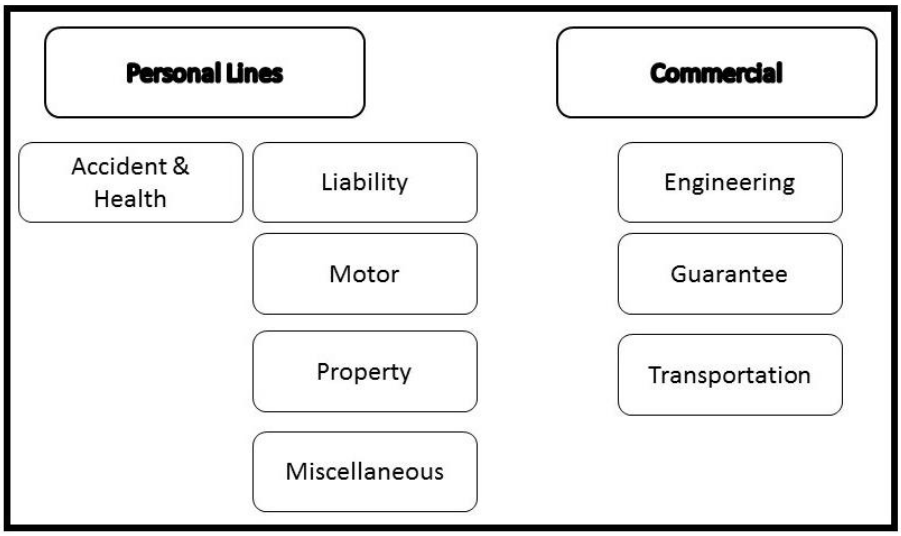

Figure 1: Short-term insurance products

Adapted from Stokes (2016)

Short-term insurance that is targeted at individuals rather than businesses is what is termed Personal Lines (Stokes, 2016). This study will therefore be focused on individual short-term insurance policies.

1.2.4 Trends in the South African Insurance Industry

A report published by Finmark (2015; Schliesser (2014) asserts that most of the changes happening in the insurance industry are driven by the advancement of technology.

- **Technology as a driver of change.**

  The focus on the use of big data to further enhance the customer experience, the focus on technology in order to develop products more suitable to customer needs as well as to expand product distribution to new markets are some of the few changes introduced by technology advancement Schliesser (2014). The Short-Term Insurance Industry Survey published by KPMG (2016) confirms that changes like this have forced the insurance industry to change the way they do business. Discovery Insure attests to this through the development of technologies like telematics and driving apps which have revolutionised the way Discovery Insure interacts with customers as well as changing the driving behaviour of customers according to Discovery Insure (2014).

- **Regulation of the South African Insurance Industry.**

  The Financial Services Board website indicates that this is an independent institution established with the sole mandate of overseeing the non-banking financial sector (FSB, 2016). The insurance industry therefore falls within the jurisdiction of this institute as it forms part of the non-banking sector. Together with organisations like the South African Institute of Short Term Insurance which is responsible for overseeing the short-term insurance industry, the FSB is responsible for keeping the financial services industry accountable and to protect the interest of the public (FSB, 2016).

- **The rise of non-traditional insurers and increased competition.**

  Intense competition in today's market because of technological developments have put pressure on businesses (Kumar & Pansari, 2016). A Moneyweb.co.za (2016) interview with an executive for Vodacom's Telcosurance highlights that in the South African market, there is a growing trend of proactive and innovative competitors who are entering the insurance market. He further points out that

in the South African market where access to financial services products is limited to the high-end income brackets, innovation by businesses who have the right networks as well as existing customer bases, have opened a new opportunity for the distribution of financial services products as this cuts distribution costs further, resulting in customers being able to access products at more affordable prices.

Access to financial services is key to the development of any society and this becomes even more important for developing markets where lack of access to financial services hinders the generation of income and social protection (Ghalib, Hailu, & Osorio, 2008).

1.2.5 Advertising Clutter

The article titled *Insurance Industry advertising initiative* states that the R33 billion insurance advertising industry is targeted at the ever-growing middle class that is battling inflation and is finding itself with a phenomenon where customers cancel insurance and prioritise other living expenses (Adamson, 2016). The article further explains that the insurance industry is constantly trying to find ways to sell their products faster and more easily which has seen them doubling their advertising spend in order to stand out from the competition (Adamson, 2016).

1.3 Problem statement

1.3.1 Main problem

In recent years, the South African Insurance industry has experienced an immense growth due to a phenomenon like globalisation, changing customer demands as well as innovation by new entrants who have come through to provide innovative insurance solutions (PWC, 2016).This has given rise to a situation of increased competition where products are quite similar.

This report therefore aims to investigate the effectiveness of the concept of brand experience as a differentiator in the South African short-term insurance industry.

1.3.2 Sub-problems

The first sub-problem for this study is to evaluate the relationship between the concept of brand experience and brand differentiation.

The second sub-problem for this study is assessing the effectiveness of brand experience as a differentiator in the effectiveness of the South African short-term insurance industry.

1.4 Significance of the study

The ever-changing customer needs have given rise to businesses changing the way they do business in order to ensure that they meet customer demands. This includes putting the customers at the centre of their businesses and finding new ways of attracting, connecting and retaining new customers, which has resulted in marketers directing their focus on the importance of brand experience.

This study will therefore guide marketers to understand the importance of brand experience, how it influences the development of their marketing strategies. This study will also hopefully expose other opportunities that brand experience might afford brands.

1.5 Delimitations of the study

In order to get a more accurate result, this study focused of one aspect of the short-term insurance industry which is personal lines insurance i.e. motor, home, household contents and value added benefits. The study did not look at the business or commercial side of short term insurance.

1.6 Definition of terms

Brand Experience - Brakus, Schmitt, and Zarantonello (2009) define brand experience as a combination of a customer's overall reaction to brand contact that happens through sensations, feelings cognitions as well as behaviour.

Brand Differentiation – According to **Claudiu-Catalin (2014)** brand differentiation is a strategy employed by brands by communicating the unique attributes of that brand in order to differentiate it from competitors.

Brand Distinctiveness - Romaniuk, Sharp, and Ehrenberg (2007) defines brand distinctiveness as an act of helping consumers identify brands easily through a focus on elements such as logos, colours, etc.

1.7 Assumptions

This study operated on the basis of the following assumptions:

- The sample chosen fairly represented the views of the South African short-term industry customer base.
- That the respondents showed bias and based their responses on real experiences, past and present of the short-term insurance brands they are insured with.
- That it is possible to generalise the findings across other sectors of the short-term insurance industry and not just Personal Lines.

CHAPTER 2. LITERATURE REVIEW

2.1 Introduction

The main aim of the literature review in this study is to ascertain what is already known about the field of brand experience. Neuman (2002) agrees that literature reviews allow researchers to take learnings from work done by others and use their own research to build on that which is known. Therefore, this study investigates if the concept of brand experience is effective as a differentiator in the short-term insurance industry.

2.2 Background discussion

This chapter kicks off with a review of the introduction of branding as well as branding in the context of services marketing. The chapter then moves to a review of the concepts of Brand Experience as well as its key dimensions. Following on then Brand Differentiation and the role it plays in brand strategies is reviewed. Finally, the concept of Brand Distinctiveness as an alternative to Brand Differentiation will be discussed.

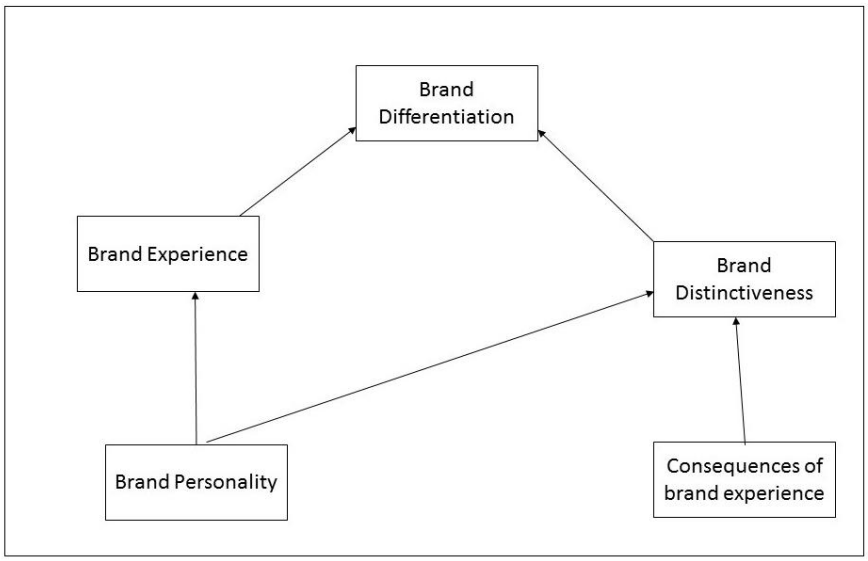

Figure 2: Literature review conceptual framework

2.2.1 Introduction to branding

The 21st century will be driven by the development and management of brands and business value of up to 30% will be derived by the intangible asset known as a brand as consumers in very well developed markets continue to amass for wealth (Simon, 2011). The author further notes that as consumers continue to seek fulfilment and meaning in their lives, brands have a role to play and to assist them in making informed through brand choices (Simon, 2011).

Branding therefore has a duty to ensure that it clearly gives customers the right idea of who the brand is and what they stand for as this establishes and enhances goodwill and further provides a positive image with the customer (Toit, 2010).

It is argued that all brands make promises, however the way to deliver those promises is through experience when customers interact with your brand (Shaw, 2015). This further highlights the importance of alignment between a brand's promise and the customer journey designed by the company (Shaw, 2015). According to Hyken (2015), it is extremely important for brands to ensure that they delivery on the promise the first time around as this encourages customers to come back to that brand.

It is extremely important for the brand promise and the brand behaviour which ultimately affects the brand experience to be in sync in order for brands to be successful (Pullan, 2015).

Before examining at the concept of brand experience, it is important to look at Schmitt (1999)'s work on experiential marketing. The author argues that the fact that traditional marketing views consumers as rational when it comes to decision making is very flawed. He goes on to claim that humans are not just rational, they are emotional beings as well who seek experiences that will be pleasing to them. Today's customers look to "feel, relate and act", making touch points in the customer journey an important platform of creating memorable experiences (Srinivasan & Srivastava, 2010).

2.2.2 Services Marketing Branding

Strong brands provide a positive as well as consistent perception of the brand by its customers which then acts as a differentiator to customers (Marquardt, Golicic, & Davis, 2011). Through this, brands provide assurance to potential customers and reduce uncertainty during the process of purchasing a product (Onkvisit & Shaw, 1989). This therefore highlights the importance of creating an appropriate service brand more than it is for product brands, concludes Onkvisit and Shaw (1989) while Berry (2000) attests to this adding that in the 21st century, branding is key to the success of service brands as it is difficult to differentiate them as they are intangible.

A service branding model introduced by Berry (2000) looks at the relationship between elements that make up a service brand. These are cited as the presented brand, brand awareness, external brand communications, brand meaning, customer experience we well as brand equity (Berry, 2000).

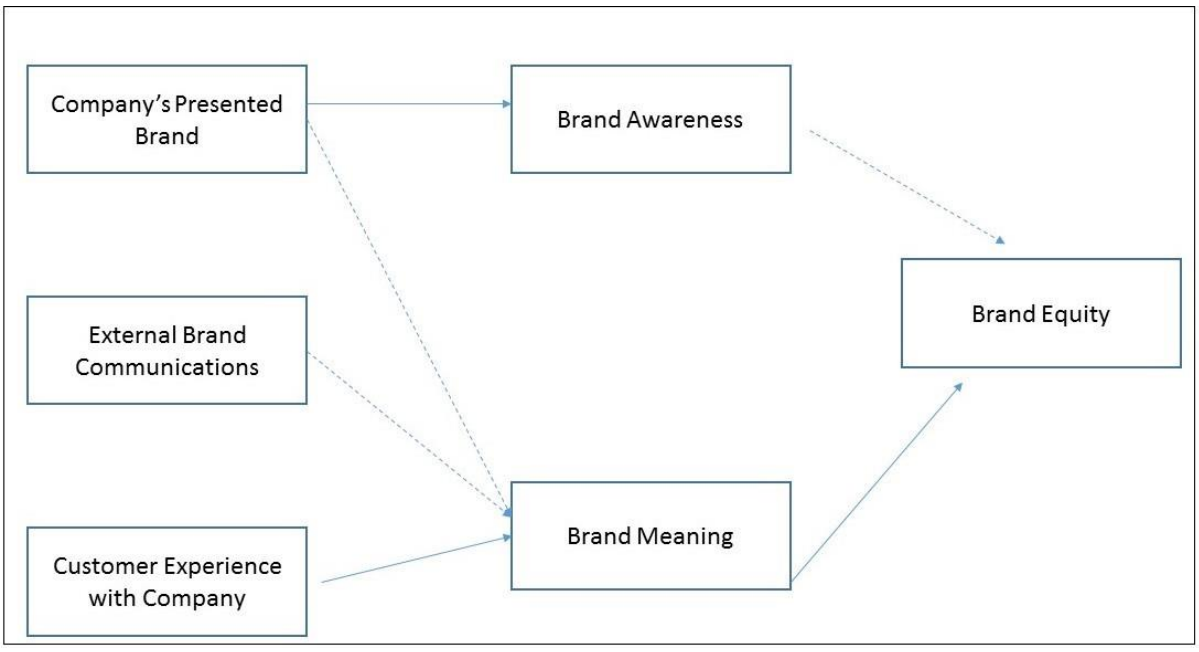

Figure 3: Service Branding Model (adapted from (Berry, 2000)

In an attempt to investigate brand experience, the figure above holds significant relevance in that it highlights what ultimately contributes to brand experience. Berry argues that a company's presented brand, i.e. the communication that a company has control over, contributes positively to brand awareness. On the other hand, external

communication which is not generated by the company as well as customer experience contribute to brand meaning (Berry, 2000). Ultimately then, brand awareness and brand meaning then contribute to brand equity (Berry (2000) which is what current customers resonate with in a service brand as the product offering is not tangible.

2.3 Brand Experience

When reviewing Brand Experience, it is important to look at the fact that the concept of linking experience to marketing dates back to a study conducted by Holbrook in 1982 highlighting how feelings are affected by fantasies, thereby resulting in a behavioural action taking place (Holbrook & Hirschman, 1982). An experience is a unique offering equivalent with other products or brand that is aimed at creating engagement, concludes Carù and Cova (2003).

Brand experience happens when senses, feelings, cognition as well as behavioural actions customer are exposed to stimuli related to a specific brand (Brakus et al., 2009). They further argue that this stimulus could range from the design used to identify the brand, the tone and manner in which the brand communicates or even something like packaging (Brakus et al., 2009). How an individual experiences a brand is very personal in nature and it means that somehow different levels of customer involvement are present, ranging from rational, physical, sensory as well as emotional (Gentile, Spiller, & Noci, 2007).

It is important to highlight that when a customer interacts with a brand, whether it is through the marketing mix or other moments of truth, that is when an attitude towards the brand is formed, this being positive or negative (Motahari et al, 2015)

2.3.1 Dimensions of brand experience

Four dimensions of brand experience have been identified by Brakus et al. (2009) and names these as sensory, affective, intellectual and behavioural. A brand experience dimension left out by Brakus et al. (2009) is the Relational Dimension, according to Herbjørn Nysveen, Pedersen, and Skard (2013)

- **Sensory dimension**

They further explain that sensory experiences are made up of aesthetics. Fam, Paurav Shukla, Shamim, and Mohsin Butt (2013) support this view, adding that this dimension focuses on smell, taste, touch, as well as vision. This enables a brand to make a strong visual impression to customers (Jung & Soo, 2012).

- **Affective dimension**

The second dimension of brand experience mentioned above is affective, which refers to a consumer's feelings and emotion(Brakus et al., 2009). This influences consumer behavioural actions (Zarantonello & Schmitt, 2010) as it appeals to customers' inner feelings (Kazançcoglu & Dirsehan, 2014).

- **Intellectual dimension**

When a brand manages to engage a customer through "convergent and divergent thinking", they are exercising the behavioural dimension (Başer, Cintamür, & Arslan, 2015). This is the rational dimension (Brakus et al., 2009). Problem solving, thinking and general curiosity are sparked when a customer goes through this dimension, concludes Herbjorn Nysveen and Pedersen (2014).

- **Behavioural Dimension**

A brand's identity, image and elements like design are some of the stimuli that lend themselves to a behavioural response (Rahman, 2014). This is the final action one takes after they have experienced the brand, concludes Brakus et al. (2009). During this time, a customer is physically active as they interact with the brand (Jung & Soo, 2012).

- **Relational Dimension**

Tangibility and intangibility are key determinants between a product and a service (Wilson, Zeithaml, Bitner, & Gremler, 2012). It is for this reason that Herbjørn Nysveen et al. (2013) believe that, in the context of services marketing, it is important to look at the relational dimension of brand experience. Positioning a brand as a relational brand

allows a brand to have a connection with those customers that relate better when they have a relationship with the brand they are transacting with, according to Crosby (2012). How consumers understand and interpret brand messages is affected by the social world around them (Herbjørn Nysveen et al., 2013). The authors further argue that there might be a slight difference in brand experience dimensions between products and services as services generally require high involvement decision making and for individuals that enjoy belonging and being part of a community (Herbjørn Nysveen et al., 2013).

2.4 Antecedents and Consequences of brand Experience

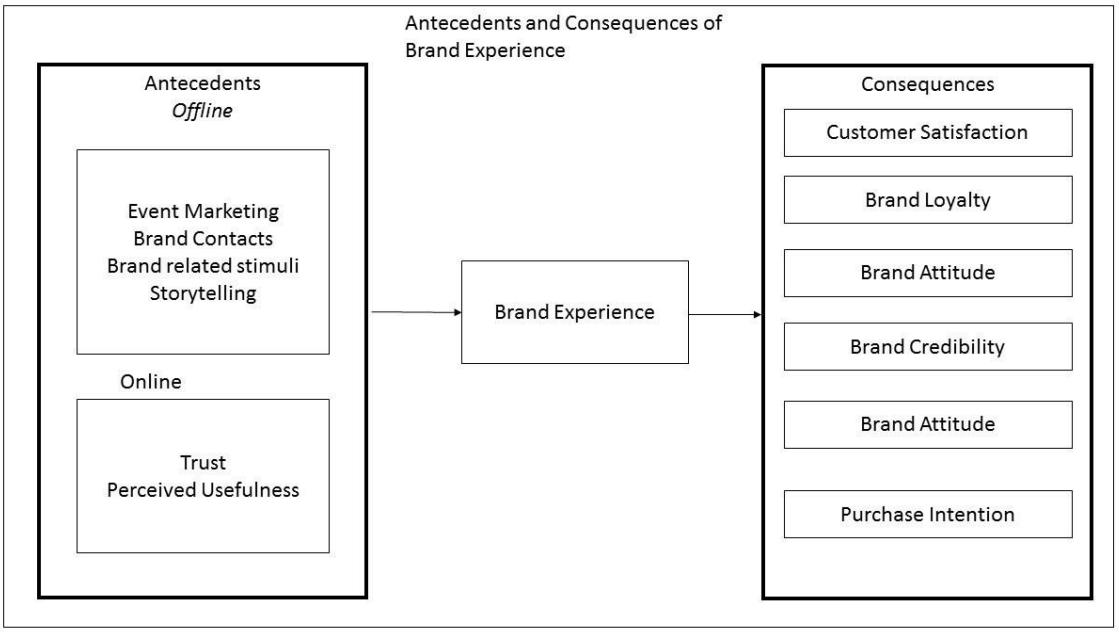

Figure 4: Brand Experience Conceptual Framework (as adapted from Rahman (2014))

- ***Antecedents of brand experience***

Brand related stimuli, which includes elements of the marketing mix are important antecedents of brand experience (Roswinanto & Strutton, 2014). In supporting this notion, Fam et al. (2013) highlight the importance of a company's marketing mix strategy as a customer largely experiences the brand through one of the marketing mix elements. Rahman (2014) distinguishes between online and offline antecedents

in the diagram depicted above. These include event marketing, brand contact, brand related stimuli we well as storytelling which then contribute to brand experience.

- ***Consequences of brand experience***

Brand credibility, attitude and equity are seen as some of the most important consequences of brand experience (Fam et al., 2013). However, Iglesias, Singh, and Batista-Foguet (2011) conclude that satisfaction, commitment and loyalty can be attained when a customer experiences superior brand experience

Consistently delivering on the brand promise leads a brand towards being believable and therefore credible (Mathew, Thomas, & Injodey, 2012). Through this, a brand can be seen as persuasive and this is achieved through dimensions like expertise, attractiveness and most importantly, trustworthiness (Sheeraz, Khattak, Mahmood, & Iqbal, 2016).

An individual's attitude has a big impact on their final purchase decision (Sheeraz et al., 2016) as it is their overall evaluation of the brand (Cleff, Lin, & Walter, 2014). While on the other hand, the value added by a brand to a product through various interventions is referred to as brand equity (Hur, Kim, & Woo, 2014). Strong brand equity has the ability to afford a brand the power to charge a premium price to their customers and this can be achieved through dimensions like strong brand awareness, brand loyalty, brand association and a perception of good quality products or services (Biedenbach & Marell, 2010).

When customers are satisfied with a product or service, they are highly likely to continue purchasing the product (Başer et al., 2015). This could range from satisfaction with the actual product itself or even the sales person serving the customer (Jung & Soo, 2012).

Developing a psychological and economic attachment to a brand signifies that a customer is committed to that brand (Iglesias et al., 2011). When a consumer has a preference to consistently purchase and use the same product or service, they have developed loyalty to the brand (Amoako, Dzogbenuku, & Doe, 2016). This helps

businesses manage growth of their revenue and retain their customers (Kim, Yoon, Chao, & Dang, 2015)

2.5 Brand differentiation

It has been observed that functionality is no longer the driving force behind customers buying the brands they buy, but rather experiential benefits are what they are looking for, as a result, marketers are coming up with differentiation strategies in order to give their customers that unique brand experience (Rahman, 2014).

Brand differentiation is the process through which brands position themselves and differentiate amongst other brands which also helps meet diverse customer needs and enhances product or brand demand (Giri, Roy, & Maiti, 2017). The authors further assert that this can be achieved through the quality of the product itself, how much it costs, providing superior aftersales service as well as marketing communications initiatives (Giri et al., 2017).

There are four dimensions that a brand can use to differentiate itself (Kotler & Keller, 2012). They further explain that these are:

- Employee differentiation which is attained through extensive employee training which results in superior customer service (Kotler & Keller, 2012).
- Channel differentiation which takes into account the aesthetics of the distribution channels (Kotler & Keller, 2012).
- Image differentiation in an effort to appeal to a customer's social and psychological needs (Kotler & Keller, 2012).
- Services differentiation which includes bringing convenience to customers by being reliable, resilient as well as innovative (Kotler & Keller, 2012).

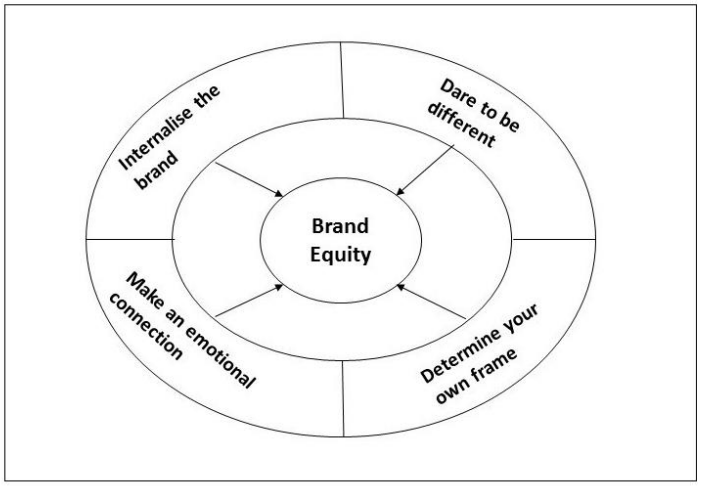

Figure 5: Cultivating Brand Equity (Berry, 2000)

Brand differentiation occurs as a result of brand positioning which he defines consumer's perceptions of a brand (Claudiu-Catalin, 2014). The author further argues that through positioning, a brand is able to highlight specific attributes that will give the brand a competitive advantage over its competitors (Claudiu-Catalin, 2014).

To further illustrate this point, Ehrenberg, Barnard, and Scriven (1997) point out the presence of huge similarities between brands in terms of product offering even though they have varying differences when it comes to market share. The authors conclude that since differentiation is easily copied, it is imperative that brands constantly innovate in order to keep ahead of competitors and that brands that are less differentiated can use advertising messaging to persuade and influence consumer choice (Ehrenberg et al., 1997).

The above therefore shows that brands differentiation can happen in various ways depending on the brand differentiation strategy chosen.

Differentiation is less effective and has introduced the concept of Brand Distinctiveness as an alternative to differentiation (Romaniuk et al., 2007).

2.5.1 Brand Distinctiveness

According to Romaniuk et al. (2007), the role of brand distinctiveness is to make brands easily identifiable to consumers. The authors argue that this eliminates confusion with other brands and brand distinctiveness focuses more on aspects of identity like logos, visual imagery used in advertising or even association with celebrities with whom consumers easily identify (Romaniuk et al., 2007).

Brand awareness as well as differentiation in the minds of customers which has happened as a result of brand associations, can be termed brand distinctiveness (Roswinanto & Strutton, 2014). The authors further maintain that strong brand experience has a positive impact on brand distinctiveness (Roswinanto & Strutton, 2014).

2.6 Conclusion of Literature Review

In conclusion, this literature review has shown that the key dimensions of brand experience which are sensory, affective, intellectual and behavioural (Brakus et al., 2009) are closely linked to brand differentiation, which attempts to position a brand in the mind of the consumer in order to gain competitive advantage whether it is through finding a unique selling point or through service or communication (Ehrenberg et al., 1997).

The role of brand differentiation is not to highlight a product's unique attributes but rather to facilitate easy recall (Romaniuk et al., 2007). Even though the authors recommend the brand distinctiveness over brand differentiation (Romaniuk et al., 2007), this study attempts to prove that these two concepts can work better together and that brand distinctiveness forms part of the brand experience which then differentiates the brand. The study therefore attempts to provide proof of the contribution of brand experience in differentiating a brand.

2.6.1 Hypothesis 1

There is a positive relationship between brand experience and brand differentiation

2.6.2 Hypothesis 2:

Brand experience and brand distinctiveness contribute positively to brand differentiation.

CHAPTER 3. RESEARCH METHODOLOGY

The purpose of this chapter is to identify and describe the methodology that was used in this study. There are three objectives that this chapter aims to achieve, these are: to explain the chosen research strategy (Section 3.1), the research design that was followed (Section 3.2), and the methods that were used (Section 3.3). Towards the end of this chapter, the reliability and validity measures (Section 3.4) that have been applied to prove credibility of the study are examined, including possible limitations.

3.1 Research methodology /paradigm

Research methodology is defined as the overall plan a research will follow to conduct the study (L. Saunders, 2012). This is a general direction to be taken when conducting a study (Bryman & Bell, 2014) and further highlights that there are three research studies that are used, these are Qualitative, Quantitative as well as mixed method approaches.

For the purposes of this study, a Quantitative approach has been chosen. Quantitative research is known for its use of numerical measurement as well as statistical analysis of data (L. Saunders, 2012). Quantitative research methods seeks to prove accuracy as well as precision (Robson, 2011). This benefitted the study as it assisted in proving the effectiveness of the concept of brand experience in differentiating brands in the South African Insurance Industry.

3.2 Research Design

The purpose of a research design is to provide a framework through which a study can be conducted which will also highlight key areas of importance in the study (Bryman & Bell, 2014). Research design works within “location, time, money (Robson, 2011) and “availability of staff”. Bryman and Bell (2014) explain that within research design, there are five key routes to choose from. The author cites these as cross sectional, longitudinal, case study, comparative and experimental research design (Bryman & Bell, 2014).

For the purpose of this study, a cross sectional design has been followed. Cross sectional studies are only done at a specific point in time (Robson, 2011). Cross sectional studies are done to provide a “snapshot” of a particular subject at that given point (Bryman & Bell, 2014). It is for this reason that this research design has been chosen for the study as it was only done at a single point with no follow-up required.

3.3 Population and sample

3.3.1 Population

A target population is the entire group people from which a sample will be drawn from (L. Saunders, 2012). This could be a group of people residing in the same town concludes Robson (2011). For the purpose of this study, the target population is made up of individuals who are in possession of a short-term insurance policy.

3.3.2 Sample and sampling method

A group of people chosen to take part in a survey is known as a sample according to Bryman and Bell (2014). This group could be seen as a subgroup of the target population identified for the study, as stated by (M. N. Saunders & Lewis, 2014). For a study to be generalisable, sampling then plays a crucial role in the study to be conducted (Robson, 2011) .

The sample that was employed in this study are short term insurance policy holders who reside in Gauteng province. The sample has been narrowed down to only Johannesburg, based on the assumption that they would have access to the same group of short term insurance company and therefore can expect more or less similar experiences and also in the interest of time for completion of the study as stated by M. N. Saunders and Lewis (2014). Johannesburg is also a prime area and holds many short-term insurance policy holders, a competitive and vibrant city with people who come from many walks of life and who prefer brands and products based on image and quality.

When choosing a sampling technique, Wagner, Kawulich, and Garner (2012) suggest that one chooses one of two techniques available. The authors explain that these are probability and non-probability sampling (Wagner et al., 2012).

The sampling technique in which each individual or unit has a known chance of being selected is known as probability sample (Bryman & Bell, 2014), while the sampling technique where some units have a better chance of being selected that others is referred to as non-probability sampling (Bryman & Bell, 2014). In this study, the non-probability sampling technique known as snowballing was used. Snowballing works well in instances where it is difficult to identify people who qualify to be within the sample so this affords the people chosen to be able to identify counterparts (M. N. Saunders & Lewis, 2014).

According to the Financial Services Board (FSB) website, the South African insurance industry is highly regulated in order to make sure that customers in the financial services industry are treated fairly (FSB, 2016). The SAICA website states that the introduction of the Protection of Personal Information Act (POPI) ensured that organisations protect private information of their customer base (SAICA, 2016). It is for this reason therefore that the assumption has been drawn that insurance companies would not release their customer information. Through the snowballing technique, a few individuals were chosen, who then forwarded the survey to other individuals. The initial individuals chosen were acquaintances of the researcher.

Table 1: Profile of respondents

Total number to be sampled	150
Total number of surveys sent out	115
Total number of responses received	101 54 from respondents invited over email 45 from respondents invited via anonymous link
Gender Age Education Geographic location Must be in possession of a short-term insurance policy	Male/Female 25-49 High school and up Gauteng province

3.4 The research instrument

In order to collect data, a set of predetermined questions is formulated and administered to individuals in the selected sample in the form of a questionnaire or research instrument (L. Saunders, 2012). Questions on the questionnaire were close-ended and they were sent out in the form of an email. Results from close ended questions tend to be easier to analyse as they are more consistent than results from open ended questions affirms (Wagner et al., 2012) .

The research instrument had six sections. The first section attempted to get demographic information in an attempt to profile the respondents to ensure that they are the right demographic profile as set out in the sample.

The second section attempted to measure brand experience using the scale adapted from Brakus' brand experience scale which measures the four dimensions of brand experience through the use of a 7 point Likert scale (Brakus et al, 2009). The fifth

dimension of the brand experience scale has “Relational dimension” and has been adapted from the research instrument used by Herbjørn Nysveen et al. (2013) was adapted to suit the purpose of this study.

The third and fourth sections of the research instrument looked at measuring differentiation as well as Brand Distinctiveness. The measurement scale to measure these two variables was adapted from Ju (2013).

Sections five and six were adapted from the measurement scale developed by Herbjorn Nysveen and Pedersen (2014) and these measured brand personality and consequences of brand experience.

Two to three questions on each of the variables, were adapted to suit the purpose of this study. The 10 point Likert measurement scale used by Brakus et al. (2009) was changed to a 7 point scale in order to be consistent with the other measurement scale used in the research instrument.

3.5 Procedure for data collection

In order to be able to answer the research questions, it is imperative that there is a way of collecting the data, says Wagner et al. (2012). Data for this survey were collected by means of an online link that was sent out to all potential respondents. According to M. N. Saunders and Lewis (2014) researchers need to ensure that the online portal works, that email addresses are up to date and that permission is requested from potential respondents. Necessary steps were taken to ensure that the online questionnaire is checked. A letter requesting permission for participation was sent to the potential respondents and attached to the covering email, the link through which the survey can be accessed was embedded in the email.

3.6 Data analysis and interpretation

The coding and processing of data allows the research to be able to interpret and draw conclusions from the data (Bryman & Bell, 2014). IBM Statistical Package for Social Sciences (SPSS) version 22 as well as STATA and Analysis of Moment Structures

(AMOS) software was used to analyse and interpret the data collected. Structural equation modelling is a statistical model that combines both regression analysis and confirmatory factor analysis (Hox & Bechger, 1998). This model was chosen because it assisted in proving how or if the variables are connected.

Spearmans Correlation was used in the analysis. The Spearman rank-order correlation is a nonparametric measure of the strength and direction of association that exists between two variables measured on an ordinal scale. This measures the strength and direction of the linear relationship between the two variables. The correlation coefficient can range from -1 to +1, with -1 indicating a perfect negative correlation, +1 indicating a perfect positive correlation, and 0 indicating no correlation at all. A negative correlation could also been seen to mean that low scores on the first are associated with high scores on the second(Gray, Matear, Boshoff, & Matheson, 1998) . In other words, the variables move in the same direction when there is a positive correlation. The variables move in opposite directions when there is a negative correlation. In a sample it is denoted by an r_s.

In addition, the Wilcoxon signed rank test was used. This is a nonparametric test equivalent to the dependent t-test. As the Wilcoxon signed-rank test does not assume normality in the data, it can be used when this assumption has been violated and the use of the dependent t-test is inappropriate. It is used to compare two sets of scores that come from the same participants (Brown & Rozeff, 1978)

3.7 Limitations of the study

Geographic location of the respondents could be a limitation as the sample was based only in one province of the country.

The study looked at only one aspect of short term insurance which is personal lines and findings might not apply to the rest of the short-term insurance offering.

3.8 Validity and reliability

Validity and reliability are an important aspect as they focus on the consistency and dependability of the work (Bryman & Bell, 2014; M. N. Saunders & Lewis, 2014) , The key to validity is about measuring what the study set out to measure while reliability focuses on consistency (Bryman & Bell, 2014; Robson, 2011).

3.8.1 External Validity

The sample used in this study was situated in the province of Gauteng and might therefore not be generalisable to other provinces in South Africa therefore a study that covers the rest of the country might have to be done however there is no guarantee that what worked in one area will yield the same result in another area (Wagner et al., 2012).

3.8.2 Internal validity

In order to ensure that flaws are eliminated from the study, permission was requested from potential respondents before they took part in the study. Particular attention was paid to adapting an existing research instrument as it would already have been tested. It is for this reason that Bryman and Bell (2014) proclaim that internal validity focus on looking at whether the outcome of the study is influenced by flaws in the research design.

3.8.3 Reliability

The reliability in this study was tested using Cronbach's Alpha which is designed to calculate the "average of all possible split-half reliability coefficients" (Bryman & Bell, 2014).

CHAPTER 4. ANALYSIS AND RESULTS

4.1 INTRODUCTION

The aim of this study was to investigate the effectiveness of brand experience as a differentiator in the South African short-term insurance industry. This chapter provides analysis with data extracted from Qualtrics and then further exported to SPSS and finally exported to STATA. As in social science studies, the data was analysed with a confidence interval of 95%, with significance level of $p<0.05$. The chapter focuses on the data analysis, presentation and interpretation of the findings resulting from this study. The results are presented by means of tables, graphs and charts. The presentation of the results begins with the demographic characteristics of the respondents, followed by frequency tables on each section, correlations, hypothesis testing and lastly structural equation modelling.

4.2 SECTION A-DEMOGRAPHICS

This section describes the respondent's demographic profile in terms of gender, age, employment status, education level and ethnicity.

Table 2: Respondents Age

Age groups						
	Male		**Female**		**Total**	
	Freq	**Perc**	**Freq**	**Perc**	**Freq**	**Perc**
25 - 34	17	53,1	23	33,3	40	39,6
35 - 44	10	31,3	40	58,0	50	49,5
45 - 49	5	15,6	6	8,7	11	10,9
	32	100,0	69	100,0	101	100,0

The above shows that almost half (49.5%) of the respondents were between 35 to 44 years of age with females (58%) proportionally much more than males (31.3%). Four out of ten respondents were between the ages of 25-34 with males (53.1%) proportionally much more than females (33.3%). The least were those aged 45-49 years (10.9%).

Table 3: Education

Education level						
	Male		Female		Total	
	Freq	Perc	Freq	Perc	Freq	Perc
Matric	2	6,3	7	10,1	9	8,9
National Diploma	8	25,0	14	20,3	22	21,8
Degree	11	34,4	20	29,0	31	30,7
Honours and above	11	34,4	28	40,6	39	38,6
Total	32	100,0	69	100,0	101	100,0

The above table shows that almost four out of ten (38.6%) of respondents had honours degrees or above. Three in ten of them had degrees (30.7%), while one in five (21.8%) had national diplomas. The proportions between male and female respondents were significantly biased towards male respondents who were more than females. The data also showed that less than 10% of the respondents only had matric.

Table 4: Ethnic Background

	Ethnic group					
	Male		**Female**			
	Freq	**Perc**	**Freq**	**Perc**	**Freq**	**Perc**
White	0	-	2	2,9	2	2,0
Black African	26	81,3	60	87,0	86	85,1
Indian	4	12,5	5	7,2	9	8,9
Coloured	2	6,3	2	2,9	4	4,0
Total	32	100,0	69	100,0	101	100,0

The above table indicated that the majority - eight out of ten of total respondents were Black African (85.1%), followed by a few Indians (one in ten). There were very few (4%) Coloureds and Whites in the study (2%).

Table 5: Employment status

Employment status						
	Male		**Female**		**Total**	
	Freq	**Perc**	**Freq**	**Perc**	**Freq**	**Perc**
Employed full time	29	90,6	59	85,5	88	88,9
Employed part time	1	3,1	6	8,7	7	7,1
Unemployed	0	-	2	2,9	2	2,0
Student	0	-	2	2,9	2	2,0
Total	30	93,8	69	100,0	99	100,0

When it comes to employment status, there were nine out of ten respondents (88.9%) who were employed full time. Males were slightly more likely to be employed full time than females (85.5%). With the rest of the respondents only a few were unemployed with part-time being 7.1%, unemployed at 2% and students at 2%.

Table 6: Short-term insurance product availability

Do you have a short-term insurance policy						
	Male		**Female**		**Total**	
	Freq	**Perc**	**Freq**	**Perc**	**Freq**	**Perc**
Yes	28	87,5	63	91,3	91	90,1
No	4	12,5	6	8,7	10	9,9
	32	100,0	69	100,0	101	100,0

Table 6 indicates that nine out of ten (90.1%) respondents had a short-term insurance policy compared to 1 in ten (9.9%) who did not. The vast majority had car and household insurance, with very few with business policy, funeral cover, and disability cover. It is important to note that funeral and disability cover do not form part of short term insurance policies. There were no significant differences in proportions between male and female respondents.

Table 7: Demographics by Employment

Education	Employed full time		Employed part time		Unemployed		Student		Total	
	Freq	***Perc***	***Freq***	***Perc***	***Freq***	***Perc***	***Freq***	***Perc***	***Freq***	***Perc***
Matric	8	9,09	0	-	0	-	1	50,00	9	9,09
National Diploma	18	20,45	3	42,86	0	-	0	-	21	21,21
Degree	29	32,95	0	-	2	100,00	0	-	31	31,31
Honours and above	33	37,50	4	57,14	0	-	1	50,00	38	38,38
Total	88	100,00	7	100,00	2	100,00	2	100,00	99	100,00

The above table indicated shows that 37.5% of those employed full time had honours and above qualifications, followed by those with degrees (32.9%), and those with National Diplomas (20.5%) and with Matric (9.1%). Further results indicate that more than half (57.1%) of those employed part time had honours and above qualifications and four out of ten (42.9%) with National Diplomas. There were very few respondents who were unemployed (2%) and students (2%).

4.3 RELIABILITY

Reliability in this study was tested using Cronbach's Alpha which is designed to calculate the "average of all possible split-half reliability coefficients" (Bryman & Bell, 2014). This method evaluates the degree to which the chosen set of items measures a single one-dimensional latent construct, internal consistency or scale reliability of the research instruments. In other words, the Cronbach's alpha value

was computed to examine the homogeneity of internal consistency of the underlying items given by the function (Cronbach, 1951).

Table 8: Test scale = mean (unstandardized items)

Items	it-cor	ir-cor	ii-cov	alpha
Brand Differentiation	0.713	0.531	.54648	**0.758**
Brand Distinctiveness	0.722	0.419	.59606	**0.698**
Brand Personality	0.829	0.732	.60381	**0.678**
Consequences of Brand Experience	0.667	0.390	.63952	**0.720**
Brand Experience	0.585	0.454	.8358	**0.760**
Test scale			.64567	**0.766**

This table indicates that all results are reliable; response consistency is high as indicated by the Cronbach's alpha coefficient which is above 0.766. The fact that all questions produced results that were reliable means that the questions asked what they were supposed to ask, hence the conclusion that they are valid.

4.4 SECTION B – BRAND EXPERIENCE

The purpose of this study was to investigate the effectiveness of brand experience as a differentiator in the South African Insurance industry. The combination of a customer's reaction when they come into contact with a brand through either sensations, feelings, cognition as well as their behaviour is defined as Brand Experience (Brakus et al., 2009).

The following tables describe the extent of the experience of respondents' with their short term insurance brand.

Table 9: My short-term insurer does not appeal to my senses

My short-term insurer does not appeal to my senses						
	Male		Female		Total	
	Freq	Percent	Freq	Percent	Freq	Percent
Strongly agree	0	-	2	2,99	2	2,06
Agree	6	20,00	5	7,46	11	11,34
Agree somewhat	7	23,33	15	22,39	22	22,68
Neither agree nor disagree	6	20,00	13	19,40	19	19,59
Somewhat disagree	1	3,33	5	7,46	6	6,19
Disagree	8	26,67	20	29,85	28	28,87
Strongly disagree	2	6,67	7	10,45	9	9,28
	30	100,00	67	100,00	97	100,00

The above table indicated that more respondents (44.3%) generally disagreed that their short-term insurer does not appeal to their senses, females were much more in disagreement (47.8%) than males (36.7%). Males were more likely (43.3%) to agree to this aspect than females (32.8%), while one in five (20%) of both male and female respondents were unsure.

Table 10: My short-term insurer is an emotional brand

My short-term insurer is an emotional brand						
	Male		**Female**			-
Strongly agree	2	6,90	1	1,49	3	3,09
Agree	2	6,90	20	29,85	22	22,68
Agree somewhat	5	17,24	5	7,46	10	10,31
Neither agree nor disagree	11	37,93	15	22,39	26	26,80
Somewhat disagree	3	10,34	9	13,43	12	12,37
Disagree	3	10,34	13	19,40	16	16,49
Strongly disagree	3	10,34	3	4,48	6	6,19
	29	100,00	66	98,51	95	97,94

Table 10 above indicates that a similar proportion of all respondents disagreed (35.1%) and agreed (36.1%) that their short-term insurer was an emotional brand. Females were more in disagreement (37.3%) than males (31.0%). A higher proportion of males were uncertain about this (37.9%). More females, almost four out of ten (38.8%) agreed to this aspect as compared to males (31.0%) 2.8%), while one in five (20%) of both male and female respondents were unsure.

Table 11: I do not have strong emotions towards my short-term insurer brand

I do not have strong emotions towards my short-term insurer brand						
	Male		Female			
Strongly agree	7	23,33	7	10,45	14	14,43
Agree	9	30,00	16	23,88	25	25,77
Agree somewhat	4	13,33	11	16,42	15	15,46
Neither agree nor disagree	4	13,33	8	11,94	12	12,37
Somewhat disagree	3	10,00	5	7,46	8	8,25
Disagree	3	10,00	17	25,37	20	20,62
Strongly disagree	0	-	3	4,48	3	3,09

Table 11 indicates that more than half of the respondents (55.7%) generally agreed that they do not have strong emotions towards short-term insurer brand, males were much more in agreement (66.7%) compared to females (50.8%). Three in ten of the respondents (31.9%) disagreed to this aspect with significantly more females (37.3%) who disagreed than females (20%). A similar proportion (one in ten) of both male and female respondents were unsure.

Table 12: My short-term insurer is action oriented

My short-term insurer is action oriented						
	Male		Female			-
Strongly agree	1	3,57	13	20,00	14	14,43
Agree	10	35,71	28	43,08	38	39,18
Agree somewhat	11	39,29	7	10,77	18	18,56
Neither agree nor disagree	3	10,71	7	10,77	10	10,31
Somewhat disagree	0	-	4	6,15	4	4,12
Disagree	2	7,14	5	7,69	7	7,22
Strongly disagree	1	3,57	1	1,54	2	2,06
Total	28	100,00	65	100,00	93	95,88

Table 12 indicates that the vast majority of the respondents (72.1%) generally agreed that their short-term insurer is action oriented, males were much more in agreement (78.6%) compared to females (73.9%). One in ten of the respondents (13.4%) disagreed to this aspect with somewhat similar proportions of females (15.4%) who disagreed than females (10.7%). A similar proportion (one in ten) of both male and female respondents were unsure.

Table 13: My short-term insurer brand is not engaging

My short-term insurer brand is not engaging						
	Male		Female			-
Strongly agree	4	14,29	4	6,06	8	8,25
Agree	4	14,29	5	7,58	9	9,28
Agree somewhat	8	28,57	12	18,18	20	20,62
Neither agree nor disagree	1	3,57	9	13,64	10	10,31
Somewhat disagree	3	10,71	10	15,15	13	13,40
Disagree	7	25,00	19	28,79	26	26,80
Strongly disagree	1	3,57	7	10,61	8	8,25
	28	100,00	66	100,00	94	96,91

The above indicates that the vast majority of the respondents (72.1%) generally agreed that their short-term insurer is action oriented, males were much more in agreement (78.6%) compared to females (73.9%). One in ten of the respondents (13.4%) disagreed to this aspect with somewhat similar proportions of females (15.4%) who disagreed than females (10.7%). A similar proportion (one in ten) of both male and female respondents were unsure.

Table 14: My short-term insurer stimulates my curiosity

My short-term insurer stimulates my curiosity						
	Male		Female			-
Strongly agree	0	-	5	7,46	5	5,15
Agree	6	20,69	9	13,43	15	15,46
Agree somewhat	4	13,79	16	23,88	20	20,62
Neither agree nor disagree	4	13,79	17	25,37	21	21,65
Somewhat disagree	6	20,69	8	11,94	14	14,43
Disagree	7	24,14	10	14,93	17	17,53
Strongly disagree	2	6,90	2	2,99	4	4,12
	29	100,00	67	100,00	96	98,97

This table indicates that four out of ten of the respondents (41.2%) generally agreed that short-term insurer stimulates their curiosity, males were much more in agreement (44.8%) compared to females (34.5%). Three to four out of ten of the respondents (36.1%) disagreed to this aspect with a significant difference between males (51.7%) and females (29.8%). One in five (21.7%) of the respondents were unsure whether short-term insurer stimulates their curiosity, with a significant difference between male (13.8%) and females (25.4%).

Table 15: My short-term insurer often challenges my way of thinking

My short-term insurer often challenges my way of thinking						
	Male		Female			-
Strongly agree	2	7,14	2	2,99	4	4,12
Agree	4	14,29	17	25,37	21	21,65
Agree somewhat	7	25,00	10	14,93	17	17,53
Neither agree nor disagree	6	21,43	12	17,91	18	18,56
Somewhat disagree	2	7,14	8	11,94	10	10,31
Disagree	6	21,43	15	22,39	21	21,65
Strongly disagree	1	3,57	3	4,48	4	4,12
	28	100,00	67	100,00	95	97,94

Table 15 above indicates that three to four out of ten of the respondents (36.1%) generally disagreed that their short-term insurer often challenges their way of thinking; females were more in disagreement (38.8%) compared to males (32.1%). Four out of ten of the respondents (43.3%) agreed to this aspect with no significant difference between males (46.4%) and females (43.2%). One in five (18.5%) of the respondents were unsure, with no significant difference between male (21.4%) and females (17.9%).

Table 16: As a customer of my insurer I feel like I am part of a community

As a customer of my insurer I feel like I am part of a community						
	Male		**Female**			-
Strongly agree	2	6,67	6	8,96	8	8,25
Agree	5	16,67	19	28,36	24	24,74
Agree somewhat	7	23,33	9	13,43	16	16,49
Neither agree nor disagree	5	16,67	12	17,91	17	17,53
Somewhat disagree	4	13,33	4	5,97	8	8,25
Disagree	4	13,33	12	17,91	16	16,49
Strongly disagree	3	10,00	5	7,46	8	8,25
	30	100,00	67	100,00	97	100,00

Table 16 indicates that five out of ten of the respondents (49.5%) generally agreed that as a customer of their insurer they feel like they are part of a community with a difference between females (50.8%) compared to males (46.7%). Three out of ten of the respondents (32.9%) disagreed to this aspect with no significant difference between males (36.7%) and females (31.3%). Less than 20% of the respondents were unsure, with no significant difference between male (17.9%) and females (16.6%).

Table 17: When I engage with my insurer I don't feel alone

When I engage with my insurer I don't feel alone						
	Male		Female			-
Strongly agree	2	6,67	7	10,45	9	9,28
Agree	8	26,67	18	26,87	26	26,80
Agree somewhat	9	30,00	13	19,40	22	22,68
Neither agree nor disagree	5	16,67	12	17,91	17	17,53
Somewhat disagree	1	3,33	7	10,45	8	8,25
Disagree	4	13,33	7	10,45	11	11,34
Strongly disagree	1	3,33	3	4,48	4	4,12
	30	100,00	67	100,00	97	100,00

This table indicates that five to six out of ten of the respondents (58.8%) generally agreed that when they engage with their insurer they do not feel alone, there were significant differences between females (56.7%) compared to males (63.3%). Two out of ten of the respondents (23.7%) disagreed to this aspect with no significant difference between males (20.0%) and females (25.4%). Less than 20% of the respondents were unsure, with no significant difference between male (17.9%) and females (16.6%).

Table 18: As a customer of my insurer I feel like I am part of the brand family

As a customer of my insurer I feel like I am part of the brand family						
	Male		Female			-
Strongly agree	2	6,67	10	14,93	12	12,37
Agree	6	20,00	17	25,37	23	23,71
Agree somewhat	6	20,00	11	16,42	17	17,53
Neither agree nor disagree	6	20,00	12	17,91	18	18,56
Somewhat disagree	3	10,00	7	10,45	10	10,31
Disagree	3	10,00	7	10,45	10	10,31
Strongly disagree	4	13,33	3	4,48	7	7,22
	30	100,00	67	100,00	97	100,00

Table 18 indicates that five out of ten of the respondents (53.6%) generally agreed that as a customer of their insurer they feel like they are part of the brand family, marked differences between females (56.7%) compared to males (46.7%). Three out of ten of the respondents (32.9%) disagreed to this aspect with no significant difference between males (36.7%) and females (31.3%). One of the respondents were unsure, with no significant difference between male (20 %%) and females (17.9%).

Table 19: Summary of brand experience

	N	Mean	Std. Deviation
My short-term insurance brand makes a strong impression on me	96	2,63	1,416
My short-term insurer does not appeal to my senses	97	4,40	1,669
My short-term insurer is an emotional brand	95	3,99	1,647
I do not have strong emotions towards my short-term insurer brand	97	3,48	1,855
My short-term insurer is action oriented	93	2,80	1,515
My short-term insurer brand is not engaging	94	4,29	1,824
My short-term insurer stimulates my curiosity	96	3,95	1,598
My short-term insurer often challenges my way of thinking	95	3,93	1,684
As a customer of my insurer I feel like I am part of a community	97	3,75	1,832
When I engage with my insurer I don't feel alone	97	3,39	1,643
As a customer of my insurer I feel like I am part of the brand family	97	3,51	1,786
Brand Differentiation: Please indicate your response with a number that applies with 1 being Not...-	0		
Compared to other short-term insurance brands, how different is your insurer?	97	4,32	1,753

The mean score indicates that respondents were not sure about the following aspects of brand experience: 'short-term insurer does not appeal to my senses' (Mean Score=4.4), followed by 'compared to other short-term brands, insurer was different' (M=4.3), and 'short-term insurer brand was not engaging' (M=4.2),

They somewhat agreed that their short-term insurer is an emotional brand (M=3.9), short-term insurer stimulates my curiosity (M=3.9), and that short-term insurer often challenges my way of thinking (M=3.9), and that as a customer of

the insurer they feel like they are part of a community (M=3.6). They agreed on two aspects: that short-term insurer is action oriented (M=2.8) and that short-term insurance brand makes a strong impression on them (M=2.6)

4.5 SECTION C– BRAND PERSONALITY

Brand personality is derived from human features that are usually associated with the typical user of that specific brand (Kum, Bergkvist, Lee, & Leong, 2012) and this is also credited by allowing for the creation and construction of durable brands (Ivens & Valta, 2012)

Table 20: Down to earth

Down to earth						
	Male		**Female**		**Total**	
	Freq	**Perc**	**Freq**	**Perc**	**Freq**	**Perc**
Strongly Agree	1	3,45	7	10,94	8	8,60
Agree	11	37,93	25	39,06	36	38,71
Somewhat agree	7	24,14	14	21,88	21	22,58
Neither agree nor disagree	5	17,24	7	10,94	12	12,90
Somewhat disagree	0	-	7	10,94	7	7,53
Disagree	4	13,79	3	4,69	7	7,53
Strongly disagree	1	3,45	1	1,56	2	2,15
	29	100,00	64	100,00	93	100,00

Table 20 indicates that seven out of ten respondents (69.9%) generally agreed that down to earth personality elements applied to their insurer brand, with

marked differences between females (71.9%) compared to males (65.5%). Less than 20% of the respondents (17.2%) disagreed to this aspect with no significant difference between males (17.2%) and females (17.2%). One in ten of the respondents were unsure, with no significant difference between males (17.2%) and females (17.2%).

Table 21: Honest

Honest						
	Male		**Female**		**Total**	
Strongly Agree	4	13,33	8	12,90	12	13,04
Agree	10	33,33	28	45,16	38	41,30
Somewhat agree	11	36,67	12	19,35	23	25,00
Neither agree nor disagree	3	10,00	8	12,90	11	11,96
Somewhat disagree	1	3,33	3	4,84	4	4,35
Disagree	1	3,33	3	4,84	4	4,35
	30	100,00	62	100,00	92	100,00

Table 21 indicates that eight out of ten respondents (79.4%) generally agreed that honest personality elements applied to their insurer brand, with marked differences between females (77.4%) compared to males (83.3%). Less than 10% of the respondents (8.7%) disagreed to this aspect with no significant difference between males (6.7) and females (9.7%). One in ten of the respondents were unsure, with no significant difference between males (10%) and females (12.9%).

Table 22: Cheerful

Cheerful						
	Male		**Female**		**Total**	
Strongly Agree	3	10,00	13	20,31	16	17,02
Agree	9	30,00	15	23,44	24	25,53
Somewhat agree	6	20,00	17	26,56	23	24,47
Neither agree nor disagree	8	26,67	12	18,75	20	21,28
Somewhat disagree	2	6,67	1	1,56	3	3,19
Disagree	2	6,67	4	6,25	6	6,38
Strongly disagree	0	-	2	3,13	2	2,13
	30	100,00	64	100,00	94	100,00

Table 22 indicates that seven out of ten respondents (67.0%) generally agreed that cheerful personality elements applied to their insurer brand, with marked differences between females (70.3%) compared to males (60.0%). Less than 20% of the respondents (11.7%) disagreed to this aspect with no significant difference between males (13.3%) and females (10.9%). One in five of the respondents (21.3%) were unsure, with no significant difference between males (26.6%) and females (18.8%).

Table 23: Daring

Daring						
	Male		Female		Total	
Strongly Agree	3	10,34	9	14,06	12	13,48
Agree	4	13,79	19	29,69	23	25,84
Somewhat agree	8	27,59	11	17,19	19	21,35
Neither agree nor disagree	10	34,48	12	18,75	22	24,72
Somewhat disagree	2	6,90	2	3,13	4	4,49
Disagree	1	3,45	6	9,38	7	7,87
Strongly disagree	1	3,45	1	1,56	2	2,25
	29	100,00	60	93,75	89	100,00

Table 23 indicates that six out of ten respondents (60.7%) generally agreed that daring personality elements applied to their insurer brand, marked differences between females (60.9%) compared to males (51.7%). Less than 20% of the respondents (14.6%) disagreed to this aspect with no significant difference between males (13.8) and females (14.1%). A quarter (24, 7%) of the respondents were unsure, with large significant differences between males (34.5%) and females (18.7%).

Table 24: Creative

Creative						
	Male		Female		Total	
Strongly Agree	7	24,14	17	27,42	24	26,37
Agree	3	10,34	22	35,48	25	27,47
Somewhat agree	10	34,48	9	14,52	19	20,88
Neither agree nor disagree	7	24,14	7	11,29	14	15,38
Somewhat disagree	0	-	3	4,84	3	3,30
Disagree	1	3,45	0	-	1	1,10
Strongly disagree	1	3,45	4	6,45	5	5,49
	29	100,00	62	100,00	91	100,00

Table 24 indicates that seven out of ten respondents (74.7%) generally agreed that creative personality elements applied to their insurer brand, with marked differences between females (77.4%) compared to males (68.9%). Very few - less than 10% of the respondents (9.9%) disagreed to this aspect with no significant difference between males (6.9%) and females (11.3%). Few respondents (15%) were unsure, with large significant differences between males (24.1%) and females (11.3%).

Table 25: Reliable

Reliable						
	Male		Female		Total	
Strongly Agree	7	25,00	16	26,23	23	25,84
Agree	11	39,29	25	40,98	36	40,45
Somewhat agree	6	21,43	12	19,67	18	20,22
Neither agree nor disagree	4	14,29	5	8,20	9	10,11
Somewhat disagree	0	-	2	3,28	2	2,25
Disagree	0	-	1	1,64	1	1,12
	28	100,00	61	100,00	89	100,00

Table 25 indicates that eight out of ten respondents (86.5%) generally agreed that reliable personality elements applied to their insurer brand, with no marked differences between females (86.9%) compared to males (85.7%). Very few - less than 5% of the respondents disagreed to this aspect with no significant difference between males. Few respondents (15%) were unsure, with large significant differences between males (24.1%) and females (11.3%).

Table 26: Sophisticated

Sophisticated						
	Male		Female		Total	
Strongly Agree	5	17,24	8	12,70	13	14,13
Agree	1	3,45	17	26,98	18	19,57
Somewhat agree	11	37,93	14	22,22	25	27,17
Neither agree nor disagree	6	20,69	11	17,46	17	18,48
Somewhat disagree	1	3,45	4	6,35	5	5,43
Disagree	5	17,24	4	6,35	9	9,78
Strongly disagree	0	-	5	7,94	5	5,43
	29	100,00	63	100,00	92	100,00

Table 26 indicates that six out of ten respondents (60.9%) generally agreed that sophisticated personality elements applied to their insurer brand, with no marked differences between females (61.9%) compared to males (58.6%). One in five (20%) of the respondents disagreed to this aspect with no significant difference between males (20.6%) and females (20.6%). Almost similar proportions were unsure (18.5%), with no significant difference between males (20.7%) and females (17.5%).

Table 27: Strong

Strong						
	Male		**Female**		**Total**	
Strongly Agree	7	24,14	15	23,81	22	23,91
Agree	13	44,83	25	39,68	38	41,30
Somewhat agree	4	13,79	10	15,87	14	15,22
Neither agree nor disagree	4	13,79	7	11,11	11	11,96
Somewhat disagree	0	-	4	6,35	4	4,35
Disagree	1	3,45	1	1,59	2	2,17
Strongly disagree	0	-	1	1,59	1	1,09
	29	100,00	63	100,00	92	100,00

Table 27 indicates that eight out of ten respondents (80.4%) generally agreed that strong personality elements applied to their insurer brand, with no marked differences between females (79.4%) compared to males (82.8%). Less than 10% of the respondents disagreed to this aspect with no significant difference between males (3.5%) and females (9.5%). One in 10 of respondents (11.9%) were unsure, with no significant difference between males (13.8%) and females (11.1%).

Table 28: Intelligent

Intelligent						
	Male		Female		Total	
Strongly Agree	5	17,24	13	20,31	18	19,35
Agree	7	24,14	26	40,63	33	35,48
Somewhat agree	10	34,48	13	20,31	23	24,73
Neither agree nor disagree	5	17,24	7	10,94	12	12,90
Somewhat disagree	0	-	3	4,69	3	3,23
Disagree	1	3,45	1	1,56	2	2,15
Strongly disagree	1	3,45	1	1,56	2	2,15
	29	100,00	64	100,00	93	100,00

Table 28 indicates that eight out of ten respondents (79.6%) generally agreed that intelligent personality elements applied to their insurer brand, with marked differences between females (81.3%) compared to males (75.9%). Less than 10% of the respondents disagreed to this aspect with no significant difference between males (6.9%) and females (7.5%). Less than 20% of respondents were unsure, with slight difference between males (17.2%) and females (10.9%).

Table 29: Summary of Brand Personality

	N	Mean	Std. Deviation
Sophisticated	92	3,33	1,685
Daring	89	3,13	1,517
Down to earth	93	3,03	1,485
Cheerful	94	2,96	1,488
Creative	91	2,67	1,585
Honest	92	2,66	1,234
Intelligent	93	2,60	1,336
Strong	92	2,42	1,311
Reliable	89	2,26	1,093

The respondents generally agreed to all the factors of brand personality, with reliability and being strong rated highest and sophistication and daring least rated.

4.6 SECTION D – CONSEQUENCES OF BRAND EXPERIENCE

Table 30: The service I get from my short-term insurer is satisfactory

The service I get from my short-term insurer is satisfactory						
	Male		Female		Total	
Strongly Agree	4	13,79	16	24,24	20	21,05
Agree	14	48,28	31	46,97	45	47,37
Somewhat agree	6	20,69	11	16,67	17	17,89
Neither agree nor disagree	1	3,45	4	6,06	5	5,26
Somewhat disagree	2	6,90	3	4,55	5	5,26
Disagree	1	3,45	0	-	1	1,05
Strongly disagree	1	3,45	1	1,52	2	2,11
	29	100,00	66	100,00	95	100,00

Table 30 indicates that eight out of ten respondents (86.3%) generally agreed that the service they get from their short term insurer was satisfactory, with slight differences between females (87.9%) compared to males (82.7%). Less than 10% of the respondents disagreed to this aspect with a significant difference between males (13.3%) and females (6.1%). Less than 5% of the respondents were unsure (8.4%), with significant difference between males (13.8%) and females (6.1%).

Table 31: My short-term insurer always lives up to my expectations

My short-term insurer always lives up to my expectations						
	Male		**Female**		**Total**	
Strongly Agree	4	14,29	13	20,00	17	18,28
Agree	9	32,14	29	44,62	38	40,86
Somewhat agree	5	17,86	13	20,00	18	19,35
Neither agree nor disagree	4	14,29	5	7,69	9	9,68
Somewhat disagree	1	3,57	3	4,62	4	4,30
Disagree	4	14,29	1	1,54	5	5,38
Strongly disagree	1	3,57	1	1,54	2	2,15
	28	100,00	65	100,00	93	100,00

Table 31 indicates that eight out of ten respondents (78.5%) generally agreed that their short-term insurer always lives up to their expectations, with significant marked differences between females (84.6%) compared to males (64.2%). Less than 20% of the respondents disagreed to this aspect with a significant difference between males (21.4%) and females (7.7%). Almost similar proportions were unsure (9.7%), with significant difference between males (14.3%) and females (7.7%).

Table 32: I will continue being a customer of this brand

I will continue being a customer of this brand						
	Male		**Female**			
Strongly Agree	4	13,79	14	21,21	18	18,95
Agree	6	20,69	32	48,48	38	40,00
Somewhat agree	8	27,59	8	12,12	16	16,84
Neither agree nor disagree	5	17,24	7	10,61	12	12,63
Somewhat disagree	2	6,90	3	4,55	5	5,26
Disagree	1	3,45	2	3,03	3	3,16
Strongly disagree	3	10,34	0	-	3	3,16
Total	29	100,00	66	100,00	95	100,00

Table 32 indicates that seven out of ten respondents (75.7%) generally agreed that they will continue being a customer of this brand, with significant marked differences between females (81.8%) compared to males (62.1%). Less than 20% of the respondents disagreed to this aspect with a significant difference between males (20.7%) and females (7.5%). Almost similar proportions were unsure (12.6%), with significant difference between males (17.2%) and females (10.6%).

Table 33: Summary of consequences of brand experience

	N	Mean	Std. Deviation
The service I get from my short-term insurer is satisfactory	95	2,38	1,281
My short-term insurer always lives up to my expectations	93	2,66	1,463
I will continue being a customer of this brand	95	2,67	1,484
I will recommend this brand to my friends and family	95	2,52	1,501

The respondents generally agreed that the service they get from my short-term insurer is satisfactory (M=2.4), their short-term insurer always lives up to my expectations (M=2.7), they would continue being a customer of this brand (M=2.7), and that they will recommend this brand to their friends and family (M=2.6)

4.7 SECTION E – BRAND DISTINCTIVENESS

The third and fourth sections of the research instrument looked at measuring differentiation as well as Brand Distinctiveness. Factors that contribute to a brand's distinctiveness such as advertising plays an important role in positively nudging a customer to purchase a product that was initially in their consideration set (Barnard & Ehrenberg, 1997).

This view is supported by Romaniuk et al. (2007) who adds that distinctiveness assists customers with identifying brands easily through a focus on elements such as logos, colours, etc.

Table 34: My short-term insurer brand makes it easy for me to recognise and remember them

My short-term insurer brand makes it easy for me to recognise and remember them						
	Male		**Female**			
Strongly agree	4	13,79	19	28,79	23	24,21
Agree	12	41,38	28	42,42	40	42,11
Somewhat agree	6	20,69	8	12,12	14	14,74
Neither agree nor disagree	5	17,24	5	7,58	10	10,53
Somewhat disagree	1	3,45	4	6,06	5	5,26
Disagree	1	3,45	2	3,03	3	3,16
	29	100,00	66	100,00	95	100,00

Table 34 indicates that the majority (eight out of ten) of the respondents (81.1%) generally agreed that their short-term insurer brand makes it easy for them to recognize and remember them, with marked differences between females (83.3%) compared to males (75.9%). Less than 10% of the respondents (32.9%) disagreed to this aspect with no significant difference between males (6.9%) and females (9.1%). Less than 20% of the respondents were unsure, with significant difference between males (17.2%) and females (7.6%).

Table 35: Summary of Brand Distinctiveness

	N	**Mean**	**Std. Deviation**
My short-term insurer brand makes it easy for me to recognise and remember them	95	2,40	1,283

The respondents generally agreed that their short-term insurer brand made it easy for them to recognise and remember them.

4.8 SECTION F – BRAND DIFFERENTIATION

In an effort to stand out and claim distinctive positioning in order maintain uniqueness, brands are finding ways to differentiate themselves (Klein, Falk, Esch, & Gloukhovtsev, 2016). This is a common marketing practice that endeavours to highlight and contrast a product's uniqueness when compared to its competitors (Giri et al., 2017).

Table 36: Compared to other short-term insurance brands, how different is your insurer?

Compared to other short-term insurance brands, how different is your insurer?						
	Male		Female		Total	
	Freq	Perc	Freq	Perc	Freq	Perc
No difference	5	16,13	5	7,58	10	10,31
No difference	4	12,90	2	3,03	6	6,19
Mild difference	3	9,68	9	13,64	12	12,37
Unsure	6	19,35	15	22,73	21	21,65
Somewhat different	6	19,35	15	22,73	21	21,65
Different	3	9,68	14	21,21	17	17,53
Extremely different	4	12,90	6	9,09	10	10,31
	31	100,00	66	100,00	97	100,00

Table 36 indicates that five out of ten of the respondents (49.5%) generally agreed that compared to other short-term insurance brands, their insurer was somewhat different, with marked differences between females (53.3%) compared to males (41.9%). Three out of ten of the respondents (28.9%) felt there was there

was no difference; more males (38.7%) feeling so compared to females (24.2%). One in five of both male and female respondents were unsure if there was a difference

Table 37: Summary of Brand Differentiation

	N	Mean	Std. Deviation
Compared to other short-term insurance brands, how different is your insurer?	97	4.319588	1.753249

The respondents were generally unsure of whether their short-term insurance brands were different from their insurer.

4.9 NORMAL DISTRIBUTION TEST

Non-normal data can occur due to the scaling of variables (e.g. ordinal rather than interval) or the limited sampling of subjects. Having Likert scale results that *do not* follow a normal distribution does not allow for parametric tests when testing hypothesis.

List of abbreviations used in this section

BD = Brand Differentiation

Bdist = Brand Distinctiveness

BE= Brand Experience

BE= Brand Personality

Edu= Education

Empl= Employment

ConsBE= Consequences of Brand Experience

SEM= Structural Equation Model

Table 38: Wilk-Shapiro test results

Variable	Obs	W	V	z	Prob>z
BD	97	0.98686	1.057	0.124	0.45082
BDist	95	0.92536	5.905	3.928	0.00004
BP	85	0.95793	3.035	2.441	0.00733
Consequences	93	0.90548	7.346	4.406	0.00001
BE	87	0.97400	1.912	1.427	0.07677

The Wilk's Shapiro test of normality indicates that all data follow a normal distribution except brand differentiation whose p-value is greater than 0.05. In this case the paired t-test is not applied and the hypothesis testing will use a non-parametric test – i.e. a Wilcoxon sign rank test (Shapiro & Wilk, 1965).

Table 39: Spearman's rank correlation

		1	2	3	4	5
1.Brand Experience	Correlation Coefficient	1.000	**-.361****	.365**	.484**	.269*
	Sig. (2-tailed)	.	.001	.001	.000	.013
2.Brand Differentiation	Correlation Coefficient	**-.361****	1.000	**-.446****	**-.617****	**-.481****
	Sig. (2-tailed)	.001	.	.000	.000	.000
3.Brand Distinctiveness	Correlation Coefficient	**.365****	**-.446****	1.000	**.598****	**.566****
	Sig. (2-tailed)	.001	.000	.	.000	.000
4.Brand Personality	Correlation Coefficient	**.484****	**-.617****	**.598****	1.000	.592**
	Sig. (2-tailed)	.000	.000	.000	.	.000
5.Consequences of Brand Experience	Correlation Coefficient	.269*	-.481**	.566**	.592**	1.000
	Sig. (2-tailed)	.013	.000	.000	.000	.

Table 39 indicates that brand distinctiveness (r=0.365; p<0.05) has a positive weak effect on brand experience. Brand differentiation has a negative moderate association with brand experience (r=-0.361; p<0.05). Brand personality has the strongest correlation with brand experience (r=0.484; p<0.05). Consequences of brand experience have the weakest correlation with brand experience (r=-0.269; p<0.05). These results indicate that a unit increase in brand distinctiveness, personality and the consequences of brand experience will result in an increase/improvement in brand experience. On the other hand, a unit decrease in brand differentiation will result in increasing brand experience or the other way round (in different directions). There are significant negative associations between brand differentiation and brand distinctiveness (r=-446; p<0.05), personality (r=-617; p<0.05) and consequences (r=-0.481; p<0.05). These factors

move in different directions such that a unit increase in BD may result on a decrease in brand distinctiveness, personality and consequences; or the other way round.

4.10 HYPOTHESIS TESTING

4.10.1 Hypothesis 1: There is a positive relationship between brand experience and brand differentiation

H_0: There is a positive relationship between brand experience and brand differentiation

Table 40: Wilcoxon sum rank for Hypothesis 1

Sign	obs	sum ranks	expected
Positive	58	2648.5	1870.5
Negative	28	1092.5	1870.5
Zero	0	0	0
All	86	3741	3741

H_0: BD = BE z = -3.350 Prob > |z| = 0.0008

Under the null hypothesis, it is expected that the distribution of the differences has to be approximately symmetric around zero (H_0: sum ranks (diff) =0). Table 40 indicates that the sum of positives is different and much higher than the negatives (H_0: sum ranks (diff) > 0). The results are statistically significant at the 5% level. A conclusion can be made that there is a positive relationship between brand experience and brand differentiation.

4.10.2 Hypothesis 2: Brand experience and brand distinctiveness contribute positively to brand differentiation.

H_0: Brand distinctiveness contributes ***negatively*** to brand differentiation.

Table 41: Wilcoxon sum rank for Hypothesis 2

sign	obs	sum	ranks	expected
positive	12		275	1780
negative	68		3285	1780
zero	4		10	10
all	84		3570	3570

H_0: BDist = BE z = 6.713 Prob > |z| = 0.0000

Under the null hypothesis, it is expected that the distribution of the differences has to be approximately symmetric around zero (H_0: sum ranks (diff)=0). Table 41 indicates that the distribution of differences is greater than zero; the sum of positives is lower than the negatives (H_0: sum ranks (diff) < 0). The results are statistically significant at the 5% level, hence the null hypothesis is rejected. A conclusion can be made that distinctiveness does contribute positively to brand differentiation.

4.11 STRUCTURAL EQUATION MODEL

Structural equation modelling is a correlation research method. The measurement scale, restriction of range in the data values, missing data, outliers, nonlinearity, and non-normality of data affect the variance–covariance among variables can impact the SEM analysis. It is a statistical model that combines both regression analysis and confirmatory factor analysis (Hox & Bechger, 1998). This

model was chosen because it will assist in proving how or which variables are connected. The SEM Builder creates path diagrams for SEMs, fits those models, and shows results on the path diagram.

4.11.1 Path Analysis

In structural equation modelling, models are often illustrated in a path diagram below;

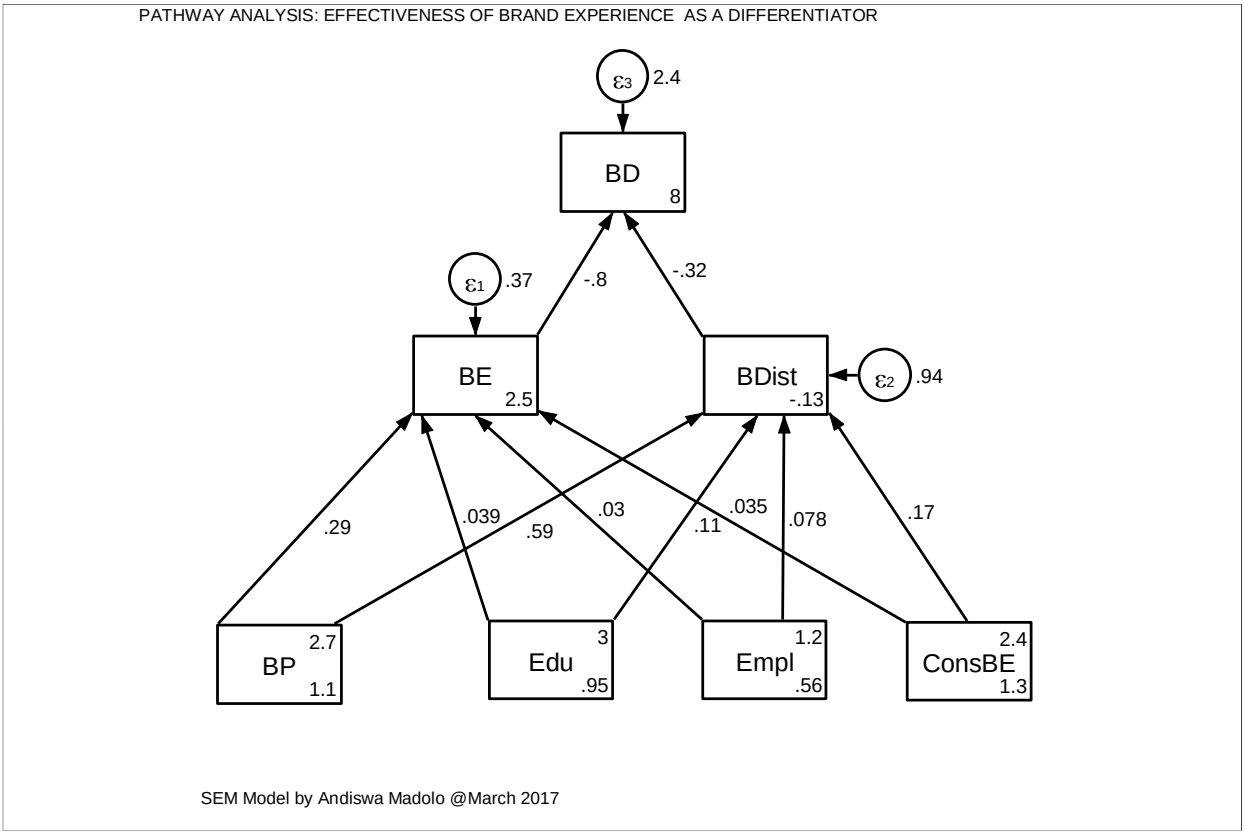

Figure 6: Path analysis

Figure 6 is constructed from an underlying principle that Brand Personality (BP), Education, Employment and Consequences of Brand Experience (BE) are exogenous variables and all affect Brand Distinctiveness (BDist) which in turn affects intentions (mediator variables). These specifications give BE and BDist dual roles; as predictors (independent variables) and also as criterion (dependent variables). This means that the relationship between BP, Education, Employment and Consequences of BE is mediated by BE and BDist. A total of 8 indirect

pathways are represented in the figure. The covariance coefficients indicate the strength of the effect.

Table 42: SEM Regression

OIM						
Coef.	**Std.**	**Err.**	**Z**	**P>z**	**[95%**	**Conf.**
Structural						
BE	**<-**					
BP	.2947876	.0920433	3.20	0.001	.1143861	.4751891
Consequences	.0352487	.0843904	0.42	0.676	-.1301535	.2006508
Education	.0391435	.0761022	0.51	0.607	-.110014	.188301
Employment	.0299522	.098875	0.30	0.762	-.163839	.2237437
_cons	2.539671	.3155961	8.05	0.000	1.921114	3.158228
BDist	**<-**					
BP	.5854512	.1461204	4.01	0.000	.2990605	.871842
Consequences	.1709205	.1339713	1.28	0.202	-.091658	.4334995
Edu	.1145134	.1208136	0.95	0.343	-.122276	.3513037
Emp	.0776299	.1569659	0.49	0.621	-.230017	.3852775
_cons	-.126295	.5010147	-0.25	0.801	-1.10826	.8556755
BD	**<-**					
BE	-.795462	.2836006	-2.80	0.005	-1.35130	-.239615
BDist	-.316061	.1601732	-1.97	0.048	-.629995	-.002127
_cons	7.966508	.9388361	8.49	0.000	6.126423	9.806593
var(e.BE)	.373943	.0614758	.2709372	.5161097		
var(e.BD)	2.392532	.3933298	1.733489	3.302132		
var(e.BDist)	.942417	.1549324	.6828204	1.300708		
Structural equation model Number of obs = 94 Estimation method = ml Log likelihood = -692.61535						

Equation 1: *Factors influencing Brand Experience*

Table 42 indicates that brand personality (BP) has a positive effect on brand experience (BE). Results are statistically significant at the 5% level. A unit change in BP is likely to result in an improvement in BE by 29.4%. The construct: *Consequences of brand experience* has a small and statistically insignificant impact on brand experience. Although the results are not statistically significant, they provide an insight. A unit increase/improvement in CoBE will result in an improvement/increase in BE by 0.4%. Education levels seem to have positive effects on BE, although results are not significant. Higher education and employment levels are likely to improve BE by 0.4%. This could be because the higher the educations levels, the more one has access to knowledge and information about financial services, including insurance and one also has more ownership of assets which then require one to have insurance products.

Equation 2: *Factors influencing Brand Distinctiveness*

Brand personality seems to have positive effects on Bdist, results are highly significant. This suggests that improvement/increase in BP is likely to results in increase/improvement in Bdist. Control variables of education and employment seem to also have positive effect. One can safely assume someone with higher levels of education has a better understanding of communication and marketing messages being communicated by brands therefore some of these resonate highly with them. It can also be assumed that when a person is employed, there is a high likelihood of acquiring assets which then generates the need to have insurance products to protect those assts.

Equation 3: *Brand Experience, Brand Distinctiveness on Brand Differentiation*

BE and Brand Distinctiveness seem to have negative effects on brand differentiation (BD). Results for both factors are statistically significant at 5% level. The results suggest that a decrease in BE is likely to result in a decrease in BD by 79.5%. In addition, a unit decrease in Bdist is likely to result in a unit

decrease in BD by 31.6%. The implication of these results is that differentiation is not an important contributor to brand experience

4.12 SUMMARY

Brand personality (BP) has a positive effect on brand experience (BE). Results are statistically significant at 5% level. A unit change in BP is likely to result in an improvement in BE by 29.4%. Brand personality seems to have positive effects on Bdist, results are highly significant. An improvement/increase in BP is likely to results in increase/improvement in Bdist. BE and Brand Distinctiveness seem to have negative effects on brand differentiation (BD). The results suggest that a unit decrease in BE is likely to result in a unit decrease in BD by 79.5%. A unit decrease in Bdist is likely to result in a unit decrease in BD by 31.6%.

CHAPTER 5. CHAPTER 5 DISCUSSION

The aim of this study was to investigate the effectiveness of brand experience as a differentiator in the South African short-term insurance industry. The first sub-problem to be addressed by this study was to evaluate the relationship between the concept of brand experience and brand differentiation. The second sub-problem was to then assess the effectiveness of brand experience as a differentiator in the effectiveness of the South African short-term insurance industry.

Chapter 4 reviewed the data collected as well as the analysis. Chapter 5 focuses on discussing the data and whether the proposed hypothesis is acceptable or not.

The first section of the research instrument explored the demographic profile of the respondents. The sample was chosen in such a way that it encompassed income brackets with a likelihood to have access to financial services products. The results showed that the majority of the respondents did indeed have short term insurance products even though some included life products such as disability and funeral cover and that the majority of respondents had a postgraduate qualification. This supports the view by the Financial Services Board that those who have access to financial services are the more educated demographic as they have access to more information because of their education level (FSB, 2016).

5.1 Brand experience

Brand experience was measured with a measurement scale adapted from (Brakus et al., 2009) and it looked at a service brand and not a consumer brand unlike the one developed by (Brakus et al., 2009). The respondents agreed on two aspects: that their short-term insurer is action oriented (M=2.8) and that their short-term insurance brand makes a strong impression on them (M=2.6). These results imply that respondents have a connection to their insurer brand. This is in agreement with (Stokes, 2016) who asserts that insurance is a grudge purchase

and therefore one only gets to experience their insurer when it is time to claim, which is an emotional time for the customer.

Interesting to note is that the respondents were not sure whether the insurer appealed to their senses. It could be argued that what customers look for is an insurer that is action oriented and will be there for the customer when the time to claim arrives and not necessarily an appealing brand. This then emphasises the importance of the way customers experience a brand especially in the services space as this affects the future actions of the customers. This view is supported by (Brakus et al., 2009) who cites that brand experience has a large impact on customer behaviour especially in relation to satisfaction and loyalty. The experience generated might differ though between products and services as these are experienced differently, however brand experience is still a very relevant construct (Fam et al., 2013).

5.2 Brand distinctiveness

The big and well established brands achieve their distinctiveness through spending a considerable amount of money, among other things, in advertising (Ju, 2013). The brand distinctiveness variable was measured in order to ascertain the impact of brand distinctiveness and how short term insurance in South Africa achieve it. The respondents generally agreed that their short-term insurer brand made it easy for them to recognise and remember them. Some of the items cited by the respondents included advertising, the logo and generally the marketing efforts that the insurers undertook. This could be seen in agreement with (Ju, 2013) conclusion that brand distinctiveness refreshes and reminds customers of their brands.

5.3 Brand differentiation

While Rahman (2014) argues that in an effort to differentiate themselves brands continue to find new ways for their customers to differentiate them, the respondents in this study were generally unsure of whether their short-term

insurance brands were different from other insurers. This raises a question about the effectiveness of differentiation as argued by Romaniuk et al. (2007) who argues that, in general, customers see very little difference between brands that belong to the same category and Ju (2013) concludes that a customer's purchase intentions are not influenced by brand differentiation.

5.4 Brand personality

Brand personality is formed through associating a brand with distinct human characteristics to which customers are likely to relate (Kum et al., 2012). These are usually quite distinct (Ivens & Valta, 2012).

The respondents in this study generally agreed to all the factors of brand personality, with reliability and being strong rated highest; and sophistication and daring least rated. This could somehow be connected to the fact that under brand differentiation, the respondents felt strongly about an action oriented brand that will be available and provide reliable service when a customer interacts with the brand.

5.5 Consequences of brand experience

Research conducted in recent years has focused on the consequences of brand experience, however there still remains a need to establish whether brand experience will really affect future customer behavior and how it will do so (Fam et al., 2013).

The respondents in this study generally agreed that the service they get from their short-term insurer was satisfactory, that their short-term insurer always lives up to their expectations, that they would be happy continue being a customer of the brand and that they would certainly recommend the brand to their friends and family.

While the above in some way shows how brand experience impacts the respondents behavior, more research still needs to be done around antecedents and the consequences of brand experience (Brakus et al., 2009).

5.6 Correlations

These results of this study indicate that an increase in brand distinctiveness, personality and consequences of brand experience will result in an increase or improvement in brand experience. This is supported by the discussion above and implies that these contribute positively to brand experience. However, a decrease in brand differentiation will result in increasing brand experience or the other way around (in different directions). There are significant negative associations between brand differentiation and brand distinctiveness. This concurs with Ju (2013) who challenges the importance of brand differentiation citing that, while brand differentiation is essential for the success or brands, brand distinctiveness is the concept on which marketers should be focussing. It is however, important to take note of the fact that an increase in brand differentiation will not necessarily have a positive impact brand experience as differentiation is not the only construct that affects brand experience.

5.7 Hypothesis tests

5.7.1 Hypothesis 1

Results confirmed the hypothesis that there is a positive relationship between brand experience and brand differentiation therefore hypothesis 1 is accepted.

5.7.2 Hypothesis 2

Brand distinctiveness also contributes positively to brand differentiation therefore hypothesis 2 is also accepted.

5.8 Structural Equation model

Brand personality (BP) has a positive effect on brand experience (BE). Results are statistically significant at 5% level. A change in BP is likely to result in an improvement in BE by 29.4%. This could happen in instances where a brand repositions itself in order to have better appeal to the target customers as this contributes to the brand's image concludes (Kum et al., 2012).

Brand personality seems to have a positive effect on Brand Distinctiveness as results are highly significant. An improvement or an increase in BP is likely to result in increase or improvement in Brand Distinctiveness. Some brands with positive perceptions contribute highly to an individual's self enhancement or even belonging to a certain group (Kum et al., 2012) therefore an action like this is seen to prove the positive effect of brand personality to brand distinctiveness.

BE and Brand Distinctiveness seem to have negative effects on brand differentiation (BD). The results suggest that if there is a decrease in BE there is a high likelihood that BD could decrease by 79.5%. A decrease in Bdist is likely to result in a unit decrease in BD by 31.6%. The implication of these results is that brands need to be mindful of the objectives of their brand experience and brand distinctiveness initiatives as these do not have a positive contribution in differentiating a brand. However, it is important to note that if a customer has a negative experience of a brand, then that brand's reputation is tarnished and this means that the brand is differentiated but in a negative stance.

CHAPTER 6. CONTRIBUTIONS, CONCLUSIONS, PRACTICAL IMPLICATIONS, FUTURE RESEARCH AND LIMITATIONS

6.1 Introduction

This chapter looks at the findings of this study which sought to establish the effectiveness of brand experience as a differentiator in the South African short-term insurance industry.

This chapter also details the contribution of this study to the marketing literature as well as practical implications for marketing practitioners.

6.2 Contribution

At the onset, the study looked at two problems within the problem statement which stem from the immense growth being experienced in the South African Insurance market which in turn, presents the challenge of differentiation and distinction between insurance brands as there is very little difference in the functionality of the products they offer. In order to stand out from their competitors, insurance brands are trying to distinguish themselves through brand experience.

This study has proven two hypothesis that was proposed at the beginning of this study, i.e. that:

Hypothesis 1

There is a positive relationship between brand experience and brand differentiation.

Hypothesis 2

Brand distinctiveness also contributes positively to brand differentiation.

6.3 Contribution and Practical Implications

The study has confirmed that, in a highly competitive market, it is important to have a connection with customers through experience. This experience can happen through a myriad activities, whether it is through advertising and communication or even during the sales process.

While the study showed that brand distinctiveness as a concept has become more relevant, it is still necessary for the brand to be differentiated as this appeals more to the inner needs of the customer which might influence a customer's decision making as opposed to the role played by brand distinctiveness.

The study highlighted that brand distinctiveness contributes positively in putting one's brand into a customer's consideration set, therefore it is important for a brand to be always visible to customers, especially through elements of the marketing mix as well as service. The study also showed that it is important for marketers to have very clear objectives for their campaigns. While a campaign might be visually appealing and memorable, it might not necessarily influence the brand's distinctiveness but rather portray just a creative message.

6.3.1 Hypothesis 1

Results confirmed the hypothesis that there is a positive relationship between brand experience and brand differentiation therefore hypothesis 1 is accepted.

6.3.2 Hypothesis 2

Brand distinctiveness also contributes positively to brand differentiation therefore hypothesis 2 is also accepted.

6.4 Structural Equation model

Brand personality (BP) has a positive effect on brand experience (BE). Results are statistically significant at 5% level. A change in BP is likely to result in an improvement in BE by 29.4%. This could happen in instances where a brand repositions itself in order to have better appeal to the target customers as this contributes to the brand's image concludes (Kum et al., 2012).

Brand personality seems to have a positive effect on Brand Distinctiveness as results are highly significant. An improvement or an increase in BP is likely to result in increase or improvement in Brand Distinctiveness. Some brands with positive perceptions contribute highly to an individual's self enhancement or even belonging to a certain group (Kum et al., 2012) therefore an action like this is seen to prove the positive effect of brand personality to brand distinctiveness.

BE and Brand Distinctiveness seem to have negative effects on brand differentiation (BD). The results suggest that if there is a decrease in BE there is a high likelihood that BD could decrease by 79.5%. A decrease in Bdist is likely to result in a unit decrease in BD by 31.6%. The implication of these results is that brands need to be mindful of the objectives of their brand experience and brand distinctiveness initiatives as these do not have a positive contribution in differentiating a brand. However, it is important to note that if a customer has a negative experience however attractive as we as persuasive messaging is still important to create brand recall and memorability.

The study further supported Motahari Negad, Samadi, Pour Ashraf, and Tolabi (2015)'s view about the importance of experiential marketing by as it also appeals to a customer or potential customer's emotional sense and not just the rational sense especially in high involvement purchases of products like an insurance product.

Marketers need to be cognisant of the importance of brand personality and how in contributes to the overall connection between the customer and the brand. Customers want to belong and want to feel self- actualised and this is sometimes

achieved by belonging to a brand community. This contributes positively to brand experience and positive consequences thereof.

The study has attempted to show the importance of brand experience as well as highlight how that translates to the importance of experiential marketing. An important point to note is that businesses need to equip the entire business value chain to be able to deliver to the customers need for “positive experiences“ at all customer touchpoints and not just marketing and brand departments.

6.5 Limitations

The purpose of this study was to investigate the effectiveness of brand experience as a differentiator in the South African short-term insurance industry. The sample used was for short-term insurance policy holders based in Johannesburg. As much as Johannesburg is the economic hub of South Africa, looking at the rest of the provinces could have possibly presented a different perspective.

The study did not show conclusively how much price contributes to the favourability of a brand. Future studies could look at the contribution of price over and above brand experience in terms of differentiating short–term insurance brands and whether this would be good for a brand and not create doubt over the quality because of price.

The study focussed on the short-term insurance industry only, since the long term/life insurance industry is experiencing the same growth as the short term; it would have strengthened the study to compare the two sectors of the insurance industry.

The sampling method that was chosen for this study was snowballing and as indicated in the methodology discussed in chapter 3, this could impact the results and skew them in terms of the people to whom the survey was forwarded who are acquaintances of the researcher.

6.6 Future Research

This study was focussed only in Johannesburg, which is only one of the nine provinces in South Africa. Future research could try and investigate the effectiveness of brand experience as a differentiator in the entire short-term insurance industry in the whole of South Africa and not just focus on Johannesburg.

Future research could also try and establish if similar results could be achieved when looking at the long term/life insurance industry as this could help form a general view of how brand experience affects the whole insurance industry.

Future research could also work towards getting qualitative insights to establish the effects of brand experience on differentiating short-term insurance brands.

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APPENDIX A

Actual Research Instrument

This questionnaire is made up of 3 sections.

Section A

1. Age

18 - 24		25-36	

2. Gender

Male		Female	

3. Ethnic Background

White		Black African		Indian		Coloured		Other *Please specify*	

4. Industry

Financial Services		Public Sector		Mining		ICT		Other *Please specify*	

5. Do you have a short-term insurance product

Yes		No	

6. Please specify which product (Optional)

Section B – Brand Experience

Please indicate to what extent the following statements describe your experience of your short term insurance brand

Please indicate how much you agree or disagree with the following statements by placing an X where appropriate	Strongly agree	Agree	Agree somewhat	Undecided	Disagree Somewhat	Disagree	Strongly Disagree
My insurance brand makes a strong impression on me							
My insurance brand does not appeal to me senses							
My insurance brand is an emotional brand							
I do not have strong emotions towards my insurance brand							
My insurance brand is action oriented							
My insurance brand is not engaging							

My insurance brand stimulates my curiosity							
My insurance brand often challenges my way of thinking							
As a customer of my insurer I feel like I am part of a community							
When I engage with my insurer I don't feel alone							
As a customer of my insurer I feel like I am part of the brand family							

Section C – Brand Differentiation

Please indicate your response with an X with 1 being Not Different and 7 being Extremely Different	1	2	3	4	5	6	7
Compared to other short-term insurance brands, how different is your insurer.							
What makes this brand different and unique *(Please write your answers in the block on the right)*							

Section D – Brand Distinctiveness

Please indicate your response with an X with 1 being Not Different and 7 being Extremely Different	1	2	3	4	5	6	7
How easy is it to recognise and remember your insurance brand as compared to others?							
What about the brand makes it easy to recognise and remember them *(Please write your answers in the block on the right)*							

Section E – Brand Personality

Please indicate your response with an X which personality elements apply to your insurer brand	Strongly agree	Agree	Agree somewhat	Undecided	Disagree Somewhat	Disagree	Strongly Disagree
Down to earth							
Honest							
Cheerful							
Daring							
Creative							
Reliable							
Sophisticated							

Strong							
Intelligent							

Section F –Consequences of Brand Experience

Please indicate your response with an X how you have experienced your insurer brand	Strongly agree	Agree	Agree somewhat	Undecided	Disagree Somewhat	Disagree	Strongly Disagree
The service I get from my insurance brand is satisfactory							
My insurance brand has lived to my expectations							
I will continue being a customer of this brand							
I will recommend this brand to my friends and family.							

APPENDIX B: COVERING LETTER

2 Pegasus

74 Sjampanje Street

Wilgeheuwel

1724

Survey Questionnaire

01 March 2017

My name is Andiswa Madolo and I am a student at Wits Business School enrolled for Master of Management in the field of Strategic Marketing. I am conducting a study towards the fulfilment of my degree and I kindly request your participation.

The aim of this study is to investigate the effectiveness of brand experience as a differentiator in the South African short-term insurance industry. The results of this study will assist marketing professionals to understand the importance of brand experience how it influences the development of successful marketing strategies

The survey is targeted at working professionals, based in Johannesburg, between the ages of 25 and 49 who are in possession of a short-term insurance policy. This is the reason why you have been chosen to participate in this study. However participation is completely voluntary.The survey will take approximately 15 minutes to complete and all response will be treated confidentially. Should you wish to see the final research, please feel free to send me an email and I will share these with you. If you have any queries, please contact me andimadolo@gmail.com

May I kindly request that you complete and send the questionnaire to me by the 26th of 10th of March 2017

Yours Sincerely,

Andiswa Madolo