

**T.C.
ISTANBUL AYDIN UNIVERSITY
INSTITUTE OF GRADUATE STUDIES**



**THE EFFECT OF SOCIAL MEDIA ON CUSTOMER LOYALTY AND
COMPANY PERFORMANCE OF INSURANCE INDUSTRY IN
CAMEROON**

MASTER'S THESIS

Eyabi Preston MBONYA

**Department of Business
Business Administration Program**

MARCH - 2022

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ONAY FORMU



DECLARATION

I hereby declare with respect that this study “the effect of social media on customer loyalty and company performance of the Cameroonian insurance industry”, was written without any violation of scientific ethics from the introduction to the conclusion and the sources were being referenced accordingly.

Eyabi Preston MBONYA

FOREWORD

First and foremost, all thanks to the Almighty God for making the program a success. Also, my profound appreciation goes to my thesis supervisor Prof Vedat ULUSOY who never felt demotivated by my endless mistakes,

March, 20212

Eyabi Preston MBONYA



THE EFFECT OF SOCIAL MEDIA ON CUSTOMER LOYALTY AND COMPANY PERFORMANCE OF INSURANCE INDUSTRY IN CAMEROON

ABSTRACT

Social networking is described as websites linking large numbers of people from all over the world who share similar views, opinions, and activities. Social networks are used for the sharing of opinions and feedback of a specific product, service, or brand to collect facts and suggestions to make the necessary buying decision. Attempting to attract customer interest and retaining loyalty is deemed a difficulty in a competitive market. Considering the rate of internet usage in the universe and the general usage of different devices such as phone, laptop and/or notebook, particularly among young generations, as well as the growth of social networks in a digital world in terms of their roles and the impressibility of people from the same category in this area, it is obvious that social media marketing must be observed and prepared for.

It is on this note this study examined the effect of social media on customer loyalty and company performance of the Cameroonian insurance industry. Primary form of survey method was used which was sourced from the customers of insurance companies in Cameroon. The 210 returned questionnaires were analyzed with frequency analysis, correlation analysis and regression analysis. The demographic of the participants had reported that male participants are 114(54.3%) and female are 96(45.7%) and the education level indicated that 50(23.8%) have bachelor's degree, 89(42.4%) have Masters' degree, 59(28.1%) own Doctorate Certificate while 12(5.7%) own other certificates.

The findings reported that a weak and significant correlation exists between company performance and customer loyalty, company performance and email marketing exhibited a weak and insignificant correlation a weak and insignificant

correlation exists between company performance and internet advertising, company performance and social media revealed a weak and insignificant relationship. Meanwhile, the connection between customer loyalty and email marketing showed a weak and significant connection, customer loyalty and internet advertising indicated that a weak and insignificant exist between the variables. More so, the correlation between customer loyalty and social media marketing exhibited a weak and insignificant relationship exist between customer loyalty and social media marketing.

Keywords: Social Media, Customer Loyalty, Insurance Industry, and Company Performance



ŞİGORTA SEKTÖRÜNÜN MÜŞTERİ SADAKATİNE VE ŞİRKET PERFORMANSINA SOSYAL MEDYANIN ETKİSİ

ÖZET

Sosyal ağ, dünyanın her yerinden benzer görüş, görüş ve faaliyetleri paylaşan çok sayıda insanı birbirine bağlayan web siteleri olarak tanımlanmaktadır. YouTube, Instagram ve Facebook, Pinterest, önemli bir kullanıcı yüzdesine sahip olan sosyal medya sitelerinden bazılarıdır. Bunlar ayrıca, gerekli satın alma kararını vermek için gerçekleri ve önerileri toplamak için belirli bir ürün, hizmet veya markanın görüşlerinin ve geri bildirimlerinin paylaşılması için kullanılır. Müşteri ilgisini çekmeye çalışmak ve sadakati korumak artık rekabetçi bir pazarda bir zorluk olarak görülüyor. Evrendeki internet kullanım oranı ve bu tür cihazların özellikle genç nesiller arasındaki genel kullanımı, sosyal ağların dijital dünyada rolleri açısından büyümesi ve aynı kategoriden insanların bu konudaki etkilenemezliği göz önüne alındığında. Sosyal medya pazarlamasının izlenmesi ve buna hazırlıklı olunması gerektiği açıkça görülmektedir.

Bu çalışmada sosyal medyanın Kamerun sigorta sektörünün müşteri sadakati ve şirket performansı üzerindeki etkisi incelenmiştir. Kamerun'daki sigorta şirketlerinin müşterilerinden elde edilen birincil anket yöntemi kullanılmıştır. Geri dönen 210 anket, frekans analizi, korelasyon analizi ve regresyon analizi ile analiz edilmiştir. Katılımcıların demografisi erkek katılımcıların 114(%54,3) ve kadınların 96(%45,7) olduğunu belirtmiş ve eğitim düzeyi 50(%23,8) lisans, 89(%42,4) yüksek lisans, 59 (%28,1) Doktora Sertifikasına sahipken, 12'si (%5.7) diğer sertifikalara sahiptir.

Bulgular, şirket performansı ile müşteri sadakati arasında zayıf ve anlamlı bir ilişki olduğunu, şirket performansı ile e-posta pazarlamasının zayıf ve önemsiz bir ilişki gösterdiğini, şirket performansı ile internet reklamcılığı arasında zayıf ve önemsiz bir ilişki olduğunu, şirket performansı ile sosyal medya arasında zayıf ve önemsiz bir ilişki olduğunu ortaya koymuştur. Önemsiz ilişki. Bu arada, müşteri

sadakati ve e-posta pazarlaması arasındaki bağlantı zayıf ve anlamlı bir bağlantı gösterirken, müşteri sadakati ve internet reklamcılığı deęişkenler arasında zayıf ve önemsiz bir bağlantı olduğunu göstermiştir. Dahası, müşteri sadakati ile sosyal medya pazarlaması arasındaki ilişki, müşteri sadakati ile sosyal medya pazarlaması arasında zayıf ve önemsiz bir ilişki olduğunu ortaya koymuştur.

Anahtar Kelimeler: Sosyal Medya, Müşteri Sadakati, Sigorta Sektörü ve Şirket Performansı



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I. INTRODUCTION

Social media is used as one of the new and most relevant e-marketing devices in the present time. Social media gives consumers transparency for the purpose of understanding their preferences and desires and influencing their buying decisions (Iblasi, Bader & Al-Qreini, 2016). The main feature of social media today helps users to compare products, make suggestions to friends and connect existing sales to future buyers through status notifications and feeds (Yogesh & Yesha, 2014). Hence, the use of social media is a powerful resource for businesses in which a pleased user of a product may recommend that product to other intended consumers. Social networking sites are technologies that enable users to access online information that are available to all users for personal information sharing and communication (Palmer and Lewis 2009). Accordingly, Palmer and Lewis opined that social media can be defined as web apps, channels and networking that seek to promote conversations, partnerships and content sharing. Fauser, Wiedenhofer, and Lorenz, (2011) suggest that while connectivity is the central aspect of social networking sites, not all channel types are generally relevant for all marketing purposes, as most channels are not best suited for knowledge, cooperation and relationship building. Social networks are specifically intended for the interaction and sharing of insight thoughts among peer groups of people. However, as per Gummesson (2002), a long-term relationship can be established and sustained between the company and the consumer by regular contact facilitated by the marketer on the interactive social networks.

Social networking is described as websites linking large numbers of people from all over the world who share similar views, opinions and activities. YouTube, Instagram, and Facebook, Pinterest are some of the social media sites that has a significant percentage of users are familiar with. These are also used for the sharing of opinions and feedback of a specific product, service or brand to collect facts and suggestions to make the necessary buying decision. Social media are now regarded to be one of the latest online marketing platforms that varies from other conventional

marketing strategies, so marketing through social media is now the strongest, quickest, cheapest and most effective marketing medium where the buyer can conveniently access details and characteristics of attractive products with the prospect of finishing the buying & selling process without the customer needing to go to the location of the products and items. Social media marketing is a form of online marketing which uses social media as a communication tool (Iblasi, et al., 2016). The approach of marketing influences the purchasing process. The most effective tool for marketing communication has arisen in social media marketing. Organizations use social media strategies to lure customers and to increase consumer satisfaction. (Kim & Ko, 2012). Gordhamer, (2009) explained that social media is distinct from conventional marketing, and its related to marketing relationships that rely on marketing strategy and loyalty. Social media has created an immersive marketing tool. This has strengthened client ties.

Customer loyalty contributes to successful face-to-face advertisements (Hoseini and Ahmadinejad, 2008), posing major barriers for opponents, improving the company's ability to respond to competitive challenges, increasing more revenues and income, and reducing customer exposure to marketing campaigns by opponents (Matzler et al., 2008). Attempting to attract customer interest and retaining the loyalty is now deemed a difficulty in competitive market. Considering the rate of internet usage in the universe and the general usage of such devices, particularly among young generations, as well as the growth of social networks in digital world in terms of their roles and the impressibility of people from the same category in this area, it is obvious that social media marketing must be observed and prepared for. Loyalty is thus a dogmatic behavioral response in the purchasing cycle that one experiences with time towards a product and creates a certain tendency towards in decision-making and appraisal of the range of brand they have in mind. This response is a feature of one's emotional and psychological processes when interacting with items which in all ways are equal. Customers usually prefer products that they know, trust and verify (Vazifehdoost et al., 2010). Social media is an efficient way of raising awareness, recognition and loyalty. Social media can be used to help businesses develop product awareness by networking, interaction and socializing (Coon, 2010). To order to be competitive to a constantly evolving global market setting, it is important to have an insightful strong like social media guideline.

Companies therefore adopt social media skilled professionals to plan to formulate their content, characteristics and events in the social media space, thus involving the hearts and minds of customers and making them loyal to their product (Gordhamer, 2009).

A loyal client makes constant purchases, buys through product lines, recommends the corporate goods to others and shows resilience to lift the competition. Many scholars have established various aspects of customer loyalty towards the relevant corporate's goods and services. Consumer loyalty has been undertaken by many scholars for several decades regarding how customer is being satisfied about product services in the service industry (Parasuraman & Grewal, 2000). It's a marketing tactic to increase customer satisfaction and develop customer interest in the process (Smith, 2015). Loyalty as a complex concept involves a collection of behaviors, consumer perceptions and outcomes of business growth (Myftaraj & Nexhipi, 2014). Much of the firms found consumer loyalty as a strategic edge (Ajao et al., 2012). Loyalty was a condition in which a customer buys the commodity at the same shop for a long time (Alok & Srivastava, 2013). Consumer loyalty is viewed as a definition of actions involving regular buys of a product or service assessed as the sequence or share of buying, recommendations, the extent of the partnership or any of the above combined together (Flint et al., 2000). In the service sector, insurance companies play an essential part in nation-building across nations. Insurance is an arrangement between two parties, termed a policy, to compensate the premium fee in compliance with the terms and requirements negotiated, in which one party (insurer) undertakes to reward the other (policyholder) for the risk relating to an issue.

The loss, that is described as a decreased valuation of an asset, is protected and listed before signing in the agreement (Cady & Smith 1995). General insurance is characterized as the method of charging sum of money, termed the premium, for properties and real assets that must be covered in order to preserve the economic interest of the assets against burning, theft, transportation, safety and accidents etc. (Ved, 2003). Indeed, several observational studies indicate that insurance leads to economic development by replacing policy services, fostering financial security and mitigating uncertainty, stimulating investment and business, mobilizing reserves, allowing better risk control, supporting cost prevention and encouraging greater

capital allocation (Skipper, 1997; Ward & Zurbruegg, 2000). Han et al., (2010), however, argues that insurance plays a lot more important position in developing nations than it does in developed ones. Furthermore, they say that non-life insurance is of utmost significant development in emerging countries as compared with life insurance.

A. Research Questions

This research is built to answer the below questions as follows:

- What is the influence of social media on customer loyalty in the insurance sector of Cameroon?
- How does email marketing affect the performance of the insurance sector in Cameroon?
- What is the influence of internet advertising on customer loyalty in the insurance sector of Cameroon?
- What is the relationship among social media, loyalty, and company performance of the insurance company in Cameroon?

B. Research Objectives

The specific objectives of the research are:

- To determine the influence of social media on customer loyalty in the insurance sector of Cameroon
- To investigate the effect of email marketing on the loyalty of customer of the insurance sector in Cameroon
- To examine the influence of internet advertising on customer loyalty in the insurance sector of Cameroon
- To ascertain the relationship among social media, loyalty and company performance of the insurance company in Cameroon.

C. Research Hypothesis

The null and alternative hypotheses are stated as follows:

- Social media has no influence on customer loyalty in the insurance sector of Cameroon
- There is no significant positive effect of email marketing on the customer loyalty of the insurance sector in Cameroon
- Internet advertising has negative significant effect on customer loyalty in the insurance sector of Cameroon
- There is a negative significant relationship among social media, loyalty and company performance of the insurance company in Cameroon

D. Research Scope

This study scope is mainly concentrated on the citizen of Cameroon particularly in the service sector where insurance industry shall be the case study. Insurance industry is one of the prominent industries in the service sector in the developed nations which the emerging nations intend to emulate in development process. Insurance providers bear risk and these risks rely in part on the capacity of the insurer to predict the severity of the risk they intend to cover. Nonetheless, this research shall cover the two forms of insurance customers and staff: life insurance and non-life insurance.

E. Study Purpose/Importance

The aim of this research is to determine the effect of social media on customer loyalty and company performance of insurance industry in Cameroon. Social media has sparked a great deal of concern among researchers and academics. As social media use rises at a tremendous speed and businesses show patterns in apportioning expanded budgets to social media to interact and attract more customers; social media research has been of considerable interest to all stakeholders.

F. Definition of Terms

Social Media: Websites and applications allowing users to build and post content or partake in social networking.

Social Media Marketing: Social media marketing is the use of social media channels to communicate with customers to create brand, improve sales and boost traffic on websites

Email Marketing: This is the highly effective digital communication tool for distributing e-mails to prospective clients

Internet Advertising: This is a series of tools to distribute messages to people around the world, using the Web as a digital advertising channel

Customer Loyalty: This refers to the act of choosing one company's products and services consistently over their competitors.

Performance: This refers to the action or process of performing a task or function.



II. LITERATURE REVIEW

A. Social Media

Social media are the technologies designed to communicate and transmit information on the internet via social networking sites, they have very high usability and they have used adaptive dissemination methods (Khaniki & Babaie, 2011). Social networks typically consist of personal or corporate entities that link to one another by one or more connections and demonstrate the crucial role of communication competence within a dynamic knowledge society. Perhaps their rising popularity is due to a common scent (Rahmanzadeh, 2010). Social media are a series of internet-based platforms that are structured based on digital technologies and philosophy, enabling people to generate and share content (Kaplan & Haekline, 2010). Political movements are embedded in their neighborhoods and thought locally, while behaving internationally and encountering power owners who arise in contact spaces and national networks. Creating a self-selecting correspondence is a marvelous tool for social struggles and human dissection toward existing discourses and official structures (Khaniki & Babaie, 2011). The social media cogently execute promotions for each of its participants. One approach is to provide appropriate material to one's surveys by filtering one's searches of global knowledge and data, thereby preventing them from being subjected to irrelevant information, thereby quickly discovering and addressing their desired issues (Brito, 2011). Through presenting appropriate information, one can be open to and committed to a great deal of mental tension with the brand.

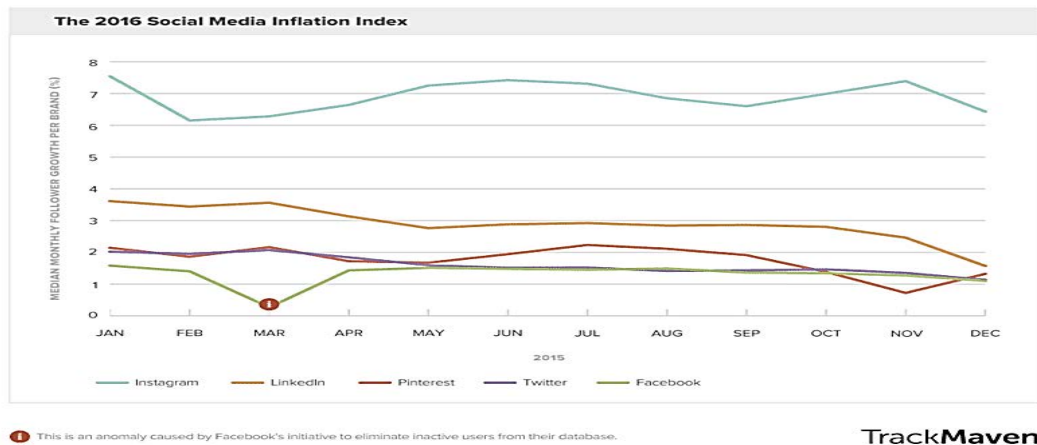


Figure 1 Social Networking Inflation Index (Allen, 2016)

Social networking is an ecosystem that offers a range of resources accessible to people and organizations, allowing the distribution and exchange of knowledge and the development of content to promote communication aimed at achieving strategic and social objectives which may eventually contribute to consumption (Plume et al., 2017). Social media is defined as online and smartphones devices that combine technology, communications and social networking to produce, co-create and disseminate text, images (compressed and transferring) and audio (Dabner, 2012). Obviously, social media can be described as a wide-ranging forum that permits people to share their opinions online without any time and location constraints, and this forum is focused on the updating of an accessible network that allows for a sharing of experiences and opinions (Bulunmaz, 2011). Apparently, people are getting far more connected to internet and social media. That's for numerous reasons which include their functions as customers when searching for product information, buying and consuming them, and when communicating about their perspectives with others. Although social media is a person networking platform, it is a role of public relations resource for businesses putting together risks and opportunities (Yavuz & Haseki, 2012). For this cause, businesses that operate on social media have to identify the risks and opportunities in question accurately and carry out their operations accordingly.

Social networking on a personal front helps users to connect with friends and relatives, social media on a professional front helps individuals to engage with industry experts (Singh & Sinha, 2017). Social networking also helps consumers to respond as easily as possible to customer requests and feedback. Social media

provides avenues for marketers that previously did not exist or were too complex. Social media plays a vital role to marketers, and in minutes they can share a bit of information to the world. It is also relevant for the business because it helps highlight the identity of the product and build a positive reputation by maintaining a good profile on social media. By constantly checking the company's information and its social activities, potential clients are searching for the product sublimely.

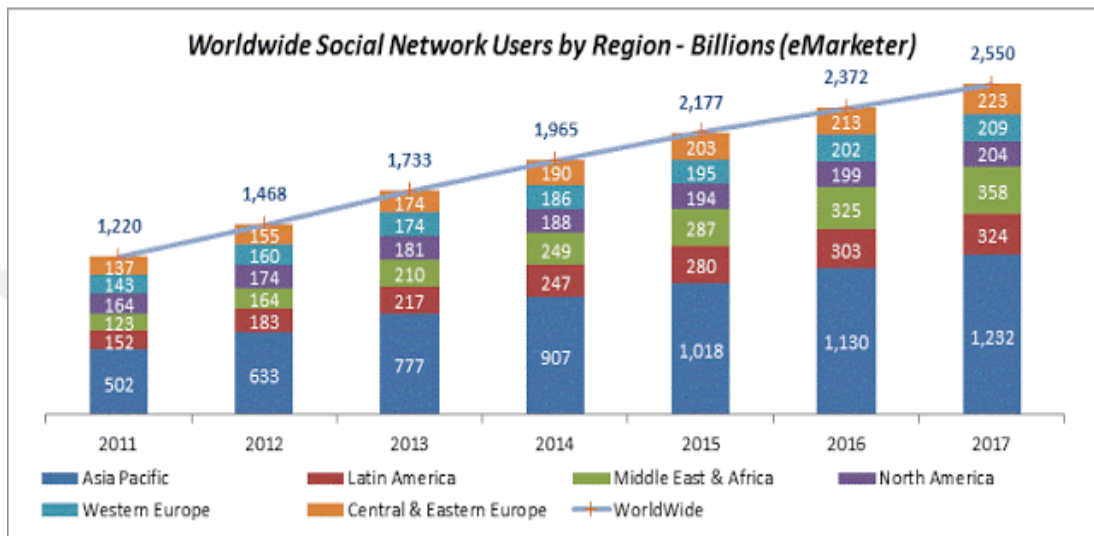


Figure 2 Worldwide Social Network Users, (Kaila, 2013)

Because of its worldwide reach, networking tools and large number of regular users, social media contributes to massive publicity. It provides instant marketing in the digital market system, thus enabling companies to promote their business beyond location. Studies have demonstrated that only 2-3 days a week engaging with social media networks will dramatically improve online participation in both the conventional and emerging business environments, as businesses are creating new partnerships beyond the office 's walls. Social networking sites are effective instruments for rising trustworthiness of businesses. Through engaging directly with consumers on a social media basis, the brand is a reliable source of knowledge that makes it a valuable advantage while building visibility and reputation for the business (Singh & Sinha, 2017). Social networking can be a tremendous determinants of customer support turning the feedback of negative customers into a positive result for your company. Online networking helps businesses to make their goods tailored to their consumers. With improved reaction to customer reviews potential consumers are more likely to become future customers when the business is confident to fulfill their unique demands and desires (Singh & Sinha, 2017).

Computerized network offers adaptability and facilitates to spread at large amounts of consumers with a range of different services (Brakus et al., 2009). SMM performs through different means, for example, online applications, virtual stages, and media, inside which, there are a lot of approaches to recordings, bloggings, pictures, accounts, or webcasts, and so on Some notable and successful networks can be called as Facebook, Twitter, YouTube, Instagram, and so forth. Understanding the expanding advancement of web-based media stages, marketers have had the option to adjust more adaptable and more creative channels of promoting than conventional ones. Afterward, as the huge slope in the utilization of web-based media and the web, more organizations participated in the web-based media world with a perspective on empowering on the web communication among clients and drawing in clients with the brands. Not just brands and organizations, individual business visionaries and administrative associations additionally took an interest to keep in contact with expected clients. Then again, clients follow one brand on friendly destinations to remain completely advised of the most recent items or markdown advancements, refreshes and applicable news in regard to the brands. For the most part, online media advertising fixes the hole among customers and advertisers by giving correspondence openings with the goal that purchasers advertisers connections can get away from the business-based status yet get closer to home and focused (Kelly et al., 2010).

Customers expect social media platforms to represent networks where companies may be involved in real-time datasets. Customers prefer accessing updated content through social media (Leggat, 2010). Because rapid delivery of updates to upgrade networks database information is one of the latest technology strengths, therefore anticipate that preferred content on social networks can be easily modified and novel. Current innovations are constantly evolving inventions and shifts in the needs of consumers and needed items, hence determine according to the situations of today (Leggat, 2010), like Google, which revised the search engine algorithm and classified modified content (Freidman, 2011). Providing new related content is one of the most effective brand awareness techniques used in social media. Communication within social networking sites is a function of understanding and openness. It is therefore common for one to communicate with others by modifying, designing or reviewing their social media page (Dalsgaard, 2008). Another

significant factor for consumers to enhance the program in social media is the prevalence of social media, app grounds and information among friends; Complex systems are used in social networking sites, which can provide consumers with their preferred content by remembering their browsing history and demanding some information, as well as intellectually providing them some appropriate ads. This feature contributes to an innovation of social media which allows one to easily find their required information without trying to find any problem. In social media, word of mouth can also be used to include common content among friends with respect to the potential of online messaging and networking to help the business advance its goals (Gordhamer, 2009).

- **SMM Activities**

SMM is an online atmosphere where individuals with typical interests meet up to share their contemplations, remarks, and thoughts (Weber, 2007). The utilization of these online correspondence stages dependent on the use of the Internet and portable based advancements in promoting activities by organizations is basic in two viewpoints. The first is the impact that purchasers have on their items and brands and the offer they make on different buyers (Sigala & Dimosthenis, 2009). Investigation has shown that SMM impacts the trust intention, buying and works with sharing of information and experience among buyers (Hajli, 2013). Numerous organizations utilize online associations among their clients by empowering their clients to share their buys (So et al., 2017) with basic snaps utilizing their picked SMM channel. Second, online media is used by organizations as a stage through which direct advertising activities are completed. In this sense, SMM is pushing the limits of reality in the cooperation of organizations with likely customers and advancing the sensation of closeness (Mersey et al., 2010). Through SMM devices, organizations have a chance to publicize item and brand advancements and notices for minimal expense to their clients and get input from them (Hanna et al., 2011). In their exploration, Tsimonis and Dimitriadis (2014) have tracked down that SMM is at the focal point of the present business technique and prevalence of online media, cost-cutting measures and exercises of contenders via web-based media spur advertisers to do web-based media showcasing exercises.

It is an option exclusively for SMM to play a utilitarian part in the promoting activities of organizations with outlining, characterizing, and applying showcasing

exercises in a viable manner via online media. One of the main characterizations of online media showcasing exercises has been conducted by Kim and Ko (2012). They organized online media showcasing exercises for deluxe brands as connection, entertainment, popularity, customization, and WOM. Koivulehto (2017) has further included the buying intention to these elements. Seo and Park (2018) have characterized SMM advertising exercises in aircraft industry as interaction, entertainment, popularity, customization and perceive risk. Sano (2014) has distinguished the parts of SMM marketing in insurance industry as interaction, trendiness, perceive risk, and customization. Jo (2013) has alluded to marketing exercises as occasions, data and commercial on informal organizations. Yadav and Rahman (2017) have ordered SMM advertising happenings as association, stylishness, data, customization, and verbal correspondence. In this exploration, web-based media showcasing exercises have been considered as diversion, communication, stylishness, promotion, and customization.

B. Social Media Innovation

Innovation is used to improve the plan, analysis, relationships, processes, and evaluation of a company. It is necessary for businesses to continually search out ways to enhance their goods and services to provide new benefits to their consumers and to fulfill their demands and requirements (Dodokh, 2017). The term "innovation" refers to the process of creating new product, method, or service and introducing it to the market (Thornhill, 2006). Innovation is the result of a combination of scientific, technology, institutional, administrative, and commercial efforts (Vacek, 2009). Furthermore, Beaver (2002) noted that innovation is an important factor of a country's economic growth and prosperity. Also, one of the most substantial competitive modern weaponry is innovation, which is typically considered as a core value capacity (Sandvik, 2003). As a result, innovation may be visible in process, markets, resource, and organization (Kao, 1989).

A business corporation should have dynamic abilities to tweak to act considering the outer and inside environment. Critical characteristic of utilizing social media in businesses is that innovation can be energized and moved by the perception of client relationships, input, and feelings (Matuszak, 2007). Chaston and Mangles, (1997) expressed that innovation has an immediate part on the ascending of

new items/administrations and in fostering the ventures of the business. Though the execution of inventive arrangements has the option to help an organization's ability to become acclimated to and develop with changes in its current circumstance and the changing needed by its clients.

E-commerce is largely ubiquitous across developed Asia Pacific; China aside, usage in developing Asia Pacific is still nascent

Percentage of smartphone owners

QUESTION:

How often do you order and/or purchase goods online using your smartphone?

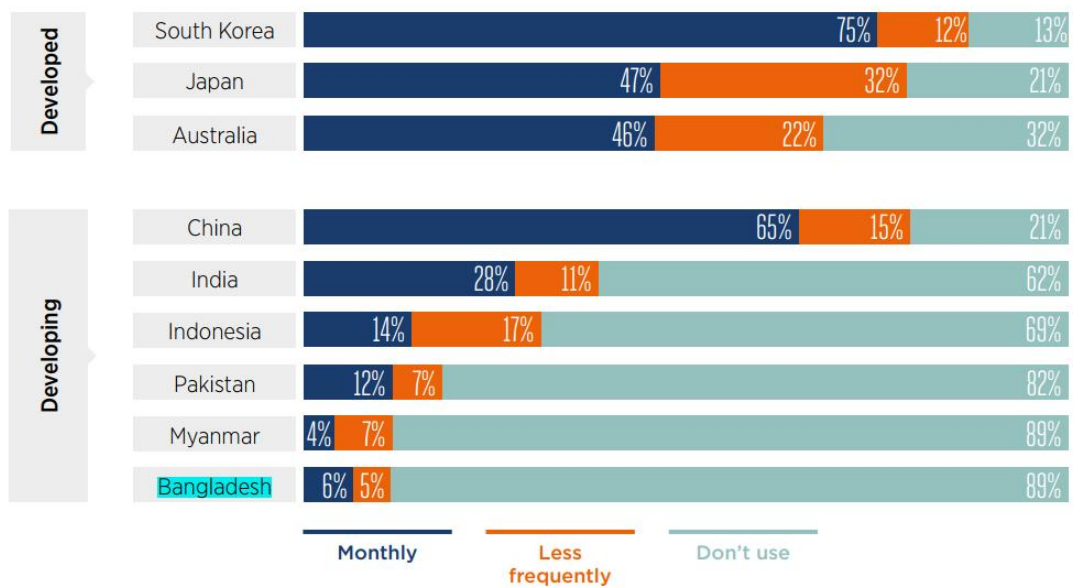


Figure 3 Ecommerce

Source: Jubayer (2019)

In the present innovation-driven world, long-range interpersonal communication destinations have turned into a roadmap where retailers can stretch out their marketing efforts to a more extensive scope of customers. The instruments and approaches for speaking with clients have changed enormously with the rise of online media; consequently, organizations should figure out how to utilize online media in a manner that is steady with their marketable strategy. This is particularly valid for organizations endeavoring to acquire an upper hand. The degree to which online media is affecting the existence of individuals can be perceived from the way that the quantity of online media clients overall is expanding at a dramatic rate.

The ascent of online media has mirrored people's requirements for interactive alliances. Person-to-person communications have brought social exercises into the

virtual world. For instance, ongoing messaging works with data sharing and online social contacts among individuals. This wonder recommends organizations utilize web-based media as a significant piece of their web-based promoting methodologies. Online media advertising is characterized as a business promoting occasions or cycles that utilization web-based media trying to emphatically impact consumers' buy conduct (Dann, 2010). Despite the fast ascent of virtual sites, many organizations have effectively started to ponder how to depend on such destinations to extend their communications and cooperation with clients to assemble a feeling of close and cordial relations and structure virtual brand networks

Customers are progressively devoting more liveliness in the web. Either at home, work or whenever they have nonstop freedom to interface with individuals, associations, and with brands. Online media platforms are arising as a predominant computerized correspondence channel through which customers find out about, share data on, and cooperate with brands they consider, buy, and assess. Those organizations that do draw in with purchasers on a reliable premise utilizing social average are tracking down that such commitment can be utilized to support brand strength and evidence is starting to arise that organizations can accomplish positive profits from their web-based media ventures. Notwithstanding, such evidence is little, and more investigation is expected to direct marketers in an advanced world. Much of the investigations about web-based media manages little social inquiries regarding on the web conduct and, and still, after all that, the work is frequently rapidly obsolete. Exploration on a more profound level, investigating customer reactions to web-based media is required.

Alongside this, inspiring customers to stay on buying decisions through propelling the clients and communicating them about the item provisions can be strong to shape build brand dedication through further emergent quality of services. This is additionally impacted by the perceived value and experience of clients concerning a specific brand for getting more loyalty from clients (Chatzigeorgiou, 2017).

Online media have modified how brands and buyers speak with one another (Nambisan & Noble, 2007). The undeniably ruling components of web-based media and online innovation have caused an ascending in the customer's online openness and systems administration, most essentially with the assistance of web-based media

organizations. Progressively frequently purchasers are moving away from customary media channels and use rather web-based media organizations and other online hotspots for the recovery of data (Bambauer-Sachse & Mangold, 2011).

C. Advertisement

Traditionally, ads are seeking to raise accessibility, improve purchasing habits and turn passive consumers into customers. The customer becomes more aware at the end of a circular ads and chooses whether to purchase the stuff. What makes publicity on social media special and important is that they launch a dialogue. What a Facebook and Twitter ad wants for a client is getting views or fans, respectively. By such ways, customers can be aware quicker than most buyers about the businesses, goods and costs, and this provides them with tremendous benefits. The online ad can be distributed on hourly and daily basis. Additionally, an advertisement plan may be launched, changed, or immediately cancelled. In fact, an advertiser can monitor a program 's success on a regular basis, so when the advertiser learns that the campaign yields very little feedback in the first week, the advertiser will be replaced with a new one before the second week. This is a far more beneficial circumstance than the traditional media, where advertising campaign could not be transformed until a new version of the ads is reprinted, or the television, where the high cost of advertising development often prevents changes (Zelf & Aronson 1999). The benefit also extends to customers. Customers who can access advertising and thus other goods with quite low prices can also evaluate other commodity options and, due to internet ads, can identify alternatives in a limited time.

It is also important to evaluate social media ad campaigns and assess the scope of the target public than other marketing techniques. Through this assessment the intended market profile can be distinctly identified. Around the same time, the number of clicks on the ads shows the curiosity of the intended market in the product and service promoted, and the scope of the knowledge they wish to access. In this way the focus groups are tracked with the assistance of the databases built. At the same time, these ads do have greater power over the advertising process for the target market as the individual will decide the advertisement, the length of the advertisement, and the strength of the details against his / her will. 24 Social media sites provide a simple interface where people share their personal preferences,

thoughts and daily lives. This knowledge helps marketers to reach their audiences in terms of nationality, geographic, and psycho - graphic features with highly specific marketing campaigns (Jung, 2017). Another attribute of social media advertisement is its flexibility: ads can be switched on and off, or information can be modified in near-real-time, helping studies to better track spending and participants' flow into a sample and assess advertising effectiveness (Frandsen et al., 2014).

Advertisement alludes to promoting and distinct tasks that organizations have made through online media to build arrangements and foster client portfolio. Findings of Alalwan, et al., (2017) on the impacts of online media advertisings on discernments and awareness with the clients have shown that advertising is one of the critical pieces of web-based media showcasing activities (Mangold & Faulds, 2009). The internet is utilized generally for collaboration, instruction, association, sharing developments' social items, correspondence, promotions, relationship creation, and so on by friendly developments. Certain individuals have questioned full-scale and deciding job of the internet in friendly developments, which alludes to imbalance in web openness and absence of inescapability of developments' degree. Regardless of whether there is availability, certain individuals take a gander at the guideline of its helpful and majority rule utilizing quality in friendly developments dubiously. There is an intense promoting effort to keep clients. Substantial organizations connect with their clients by applying on the web client's dedication programs through giving extraordinary commercial (Mangold & Foulds, 2009). It is likewise conceivable to connect with the internet through new instruments like interpersonal organizations, weblogs, messages, sites, talk rooms, video gatherings; moment rub recording frameworks, post records, conversation discussions and webcast, every one of them furnishes a specific degree of collaboration as for its trademark. Correspondence component is chosen by communication target and programming climate needs and necessities, with the goal that results and outcomes of connection through them will contrast (Khaniki & Babaie, 2011).

D. Loyalty

A variety of researchers demonstrate that loyalty is a central factor in business performance (Krumay and Brandtweiner, 2010). There is a series of rewards related to loyalty, companies can attain more income and productivity (Khan, 2013),

while consumers can achieve an improved sense of quality of service, knowledge, and fulfillment (Chen & Ching, 2007). If the customer relationship is good, businesses can raise sales by providing fewer price-sensitive consumers who; have plans to buy back, exchange reviews with others, give honest suggestions to companies and minimize the likelihood of consumer switching attitude (Krumay & Brandtweiner, 2010). In other words, a good relationship increases customer interaction with the organization to do business. Loyalty is a positive belief in the quality of a brand and its goods or services offer, created by repeated encounters, which contributes to continued experiences and buys over time. Johnson et al. (2006) find that the desire of consumers to stay faithful changes over time. The more businesses can maintain strong client relationships, the greater the income the client creates for the company (Tsai, Tsai & Chang, 2010). Moreover, it is less costly to keep a client longer than to obtain a new one (Jones, 2010). It costs 5 to 10 times more to attract new consumers than to keep existing customers (Khan, 2013). In addition, (Heskett et al., 2008) describe how a consumer base can be classified into 20% being very competitive, 20% costing money to maintain, and 60% being self-sufficient thus generating marginal income.

Loyalty can be defined as the desire or inclination of a consumer to purchase repeatedly from the same supplier or same product (Edvardsson et al., 2000; & Thakur, 2016) and is an implication of the perception that the value earned from the said supplier or product is greater than the benefit obtained from other equivalents (Hallowell, 1996). Therefore, loyalty has been expressed as a key factor in the long-term survival and profitability of a retailer or company (Keating, Rugimbana, & Quazi, 2003; & Thakur, 2016). There are two definitions of loyalty, namely behavioral and attitudinal loyalty (Amin et al., 2013; Chai et al., 2015). The consumer loyalty signifies the actions of consumers to buy again as they profit from a specific brand or service (Jiang, Jun, & Yang, 2015; & Rather et al., 2019). Høst and Knie-Andersen (2004), however, argue that this concept does not provide any reliable account of the nature of loyalty as a result of unbiased loyalty assessments. In the opposite, attitudinal loyalty indicates a client's mental and psychological willingness to buy back and promote it to others (Rather et al., 2019). This definition includes the dedication and advocacy of consumers to re-patronize and willingness to continuously pay more for a preferred service or product in the future (Islam &

Rahman, 2017), while situational effects and marketing strategies that cause switching behaviors (Oliver, 1999). According to this definition, Agustin and Singh (2005) clarify that loyalty efforts are evidenced by a willingness to behave and strengthen existing partnerships with the service provider, including frequent sales and greater wallet share. Following previous research, this analysis describes consumer loyalty as the willingness of consumers to choose a given life insurance company consistently in the future.

Thomas and Tobe (2013) argue that loyalty is more valuable. Expense on attracting a potential client is much more than maintaining the current one. Loyal clients may inspire others to purchase from you and reconsider before they change their minds on purchasing other services. Consumer loyalty is not gained as a result of an incident, it is developed by the decisions regarding processing and development. Customer loyalty framework provides customer-centric strategies that consider service customer's want and desire. Consumer loyalty is built over several purchases over time. Gremler and Brown (1999) classified consumer loyalty into 3 groups: behavioral, intentional and emotional loyalties. Behavioral loyalty reflects buying behavior, while intentional loyalty is the potential desire to buy. However, emotional loyalty is accomplished when a client feels a product correlates with its interest, thoughts and enthusiasm. In customer loyalty, a connection with a consumer is crucially significant, and this ensures that the business work in a wider sense that stretches beyond itself, because no organization can be world class whatsoever (McDonlad & Keen 2000).

Client loyalty has for some time been a definitive objective of any business. Alongside the more extraordinary intensity on the lookout, client retaining is considered as an unavoidable piece of key plans apparent by businesses. Undisputedly, the momentous additions produced by client loyalty have been generally perceived and underscored in any brands' working marketing since this can assist with bringing down costs which are related with holding existing clients as opposed to putting immensely in enrolling new ones particularly in immersed markets (Ehrenberg & Goodhardt, 2000). Furthermore, dependable buyers developed a long relationship with the brands and hence, tends to keep including association inside the product range, bringing about combined rewards for the brands (Grayson & Ambler, 1999). Furthermore, loyal clients might fill in as a scaffold, associating

their preferred brands with their companions, organizations, family members or other expected clients.

E. Loyal in the Insurance company

Losing clients is a vital issue in any organization. As in most firms, it delivers a piece of the pie misfortune for the firms. Even though this impact can be remunerated by new clients, in the insurance firm, the organization and nature of protection chances are seriously contorted when agreements are hugely dropped, and this adversely affects the dissolvability of the organization. Thus, the danger of losing shares and losing customers is called risk management (Nakada *et al.*, 1999) and is turning out to be progressively focal. Insurance agencies have profoundly changed recently. The expanding contest in the area, incompletely brought about the exhibition of the internet and clients costs decrease, has constrained insurance agencies to orientate their administration considerably more towards the customer, while generally their movement has been founded essentially on fostering the specialized parts of the protection items presented by them. Hence, to expand client faithfulness has become essential for the insurance agency. In addition, it is likewise significant for the insurer to comprehend and foster the relationship that the organization keeps with the customer by means of the web. In this sense, the exploration done by Flavián and Guilanú (2007) can be the beginning stage for completing explicit investigations applied to the insurance sector. Then again, it would be additionally important to complete more thorough examinations which would incorporate all information sources considered by the protected when he chooses to guarantee a protection contract, in a similar line as Molina and Blázquez (2005) and Pérez (2007).

F. Satisfaction

One of the greatest weapons for a growing organization has been customer satisfaction. Customer satisfaction is described as an overall assessment based on general experience of buying and receiving the product or service over time (Fornell *et al.*, 1996). For marketing, consumer satisfaction always goes along with it, which ensures that it creates the buyer's standards on how the firms are delivering the products and services. Therefore, a key finding is actionable insight about how to

keep consumers more satisfied (Oliver 1999). Customer satisfaction is subjective and complex. Also, the "client-centric" philosophy could help firms increase loyalty and retain the customer confidently, vice versa, if rivals boost customer satisfaction, it will lose corporate clients. Customer needs would be considered when strengthening satisfaction. Level of service, price of the goods and price have a strong positive effect on customer. Employee satisfaction is equally critical before a satisfaction is reached. If workers have a positive effect, then they can play a significant role in growing customer satisfaction. Satisfaction is a complex, moving goal which, affected by a variety of factors, could evolve overtime. Especially as product usage or product knowledge happens over time, satisfaction can differ significantly based on the point of use or experience period (Lovelock & Wright, 2007).

Different product or service characteristics, and expectations of price, affect customer satisfaction. Satisfaction is often affected by the subjective reactions of consumers, their attributes and their view of equity (Zeithal & Bitner. 2003). Improved satisfaction can offer business advantages such as loyalty, improve a customer's longevity with products, increasing the customer's purchasing and improving successful word of mouth contact with other consumers. If the consumer is pleased with the company's goods, it may lead the customer to make repeat order and suggest products or services to prospective customers. A business can't grow if the company disregards customer needs (Tao 2014).

G. Satisfaction and Loyalty

Satisfaction implied frequently as a product of logical approaches and a requirement for commitment and retention; however, fulfillment does not automatically contribute to defection (Ogbechi, Okafor, & Onifade, 2018). Satisfaction as a description of a reaction required by a restricted period for the product's use. McQuitty, Finn and Wiley (2000) defines satisfaction as an indicator that enforces interaction with the company (brand) by consumer. Studies view satisfaction to be a central utility in order to improve satisfaction by creating various models that are like expectation – disconfirmation system, perceived efficiency model, allocation model, efficacious models and consistency models. Satisfaction is a customer loyalty factor (Yang & Peterson, 2004). Satisfaction is an indication of a person's level of satisfaction in contrasting a service result with expectations

(Schiffman & Kanuk 2007). Therefore, loyalty is an emotional state as the consumer chooses to stick with the company and also wishes to spend more as a reward that earns in the form of satisfaction from purchasing the product when the result falls behind expectation, Even where it meets requirements, the customer is pleased and highly satisfied where performance beats requirements. Oliver (1996) describes that the loyalty is always predictable on service quality. This means that the consumer is confident as the company delivers consistency to serve as a loyal customer. Customer loyalty is a deep willingness to repurchase-patronize a favorite commodity in the future, given social impact and marketing campaigns, with the ability to induce switching behavior and to suggest the same commodity to friends and partners (Mei-lien & Green, 2010). Several research studies have demonstrated important positive connection between satisfaction and loyalty (Aminu and Hartini, 2008; Cronin, Brady and Hult, 2000; Oliver 1999). Nevertheless, Zeithaml et al (1996) observed that if consumers are pleased, they appear to act favorably and continue to stay with the business, however if they are disappointed or show unfavorable behavior, they may defect. Consumer satisfaction leads to continuous loyalty engagement, good word of mouth, reviews, reduced exposure to advertising from rivals and eventually improved market share, productivity and customer retention (Aminu & Hartini, 2008). When companies focus on client retention, fulfillment and loyalty, it helps reduce displeasure that may have become a cause of product switching and this performance switching effect. Studies have found that if the brand is based on customer satisfaction, retention, and loyalty, it shows that the product provides the customer with consistency (Shamikh & Sehrish, 2012).

In view of Coyne (1986), there are two basic edges influencing the connection between consumer loyalty and client loyalty. On the high side, when fulfillment comes to a specific level, unwaveringness increments significantly, simultaneously fulfillment declined partially, faithfulness dropped similarly drastically (Oliva, Oliver and MacMillan 1992.) The client is connection to a business achievement. Consumer loyalty and unwaveringness ought to be fused into the drawn out objective of a business. Consumer loyalty is a vital component for each association wishing to build client unwaveringness and make a superior business accomplishment. The job of fulfillment in reliability generally shows that the previous is a critical determinant of the last mentioned (Dick and Basu 1994).

Fulfillment is a disposition, while faithfulness is portrayed as a conduct. Chen and Wang (2009) propose a perspective on consumer loyalty as a sort of consistency assessment between earlier assumptions and saw administration execution. In like manner, the positive assessment of the item or administration that the client secures is a significant motivation to proceed with a relationship with an organization's administration or items, and a significant column that maintains unwaveringness. Fulfilled clients are subsequently bound to repurchase, bring down their value affectability, take part in sure informal proposal, and become faithful clients (Chen and Wang 2009).

H. Satisfaction and Insurance Industry

Many components inspire satisfaction that should be investigated to dependably measure it. Satisfaction could be affected by administration quality and the client experiences (Lovelock, 2000; Lovelock & Wirtz, 2007; Wang & Lo 2002). "An experience is characterized as the help experience as well as administration measure that makes the client's intellectual, passionate and social reactions which bring about a psychological imprint, a memory" (Edvardsson, 2005). It is by and large acknowledged by most researchers that help quality essentially identifies with what the client sees of the item/administration execution. Late experimental examinations have shown that consumer loyalty isn't just determined by intellectual elements of client view of administration quality yet in addition by emotional measurements which emphatically affect post-buy conduct like rehashed buy, client's dependability, exchanging aim, and probability to suggest (Oliver, 1993a). Gronroos, 2001; and Edvardsson, et al., (2005), hypothesized that perceived quality is a significant determinant of satisfaction that have both intellectual and emotional measurements. These scholars further viewed that perceived quality is framed by clients during their continuous associations with item producers. This is acknowledged when clients are figured in as co-makers and engaged with the course of creation, conveyance, and utilization of services/items.

Service quality has been differently characterized by various creators from various setting. It has been alluded to as client perceived quality (CPQ), which is characterized as the affirmation (or disconfirmation) of a shopper's assumptions for administration contrasted and the client's view of the assistance really got (Gronroos,

1982). Asubonteng *et al.*, 1996) characterized administration quality as the degree to which an assistance lives up to clients' requirements or desires. This perspective on service quality has been upheld by Parasuraman, Zeithaml and Berry by characterizing the idea of service quality as "a type of disposition, related, yet not identical to fulfillment, that results from an investigation of expectations with impression of performance. Expectations are seen as wants or needs of clients, for example what they feel a service organization should offer as opposed to would offer." (Parasuraman, et al., 1988).

It becomes enticing and deluding to survey or utilize client dedication patterns to presume that clients of an association are fulfilled. Rather it is better an organization looks at, as a feature of its consumer loyalty study, the changing aim and probability to suggest. These two conduct goals are more solid elements to follow consumer loyalty since they are straightforwardly and unequivocally connected to consumer loyalty (Wang & Lo (2002). Fulfilled clients are bound to prescribe administrations to loved ones and are more averse to switch. It's obviously true that clients who are disappointed will revile an organization and spread the word to eight to ten others. However, switching intention is also affected by a few elements, when realized it activates the management activity to discover suitable moves to make to fulfill clients.

I. Customization

Customization is the demonstration of making a consumer loyalty dependent on the contact of the business with individual clients (Seo & Park, 2018). Organizations on the online media can move the uniqueness of the item and brand to the clients through shared communication. What's more, they can manage their issues and can be prevailing on item and brand inclinations by triggering contacts that will cause them to feel significant. The marketing mean firmly dependable on the digitalized methods of communication is called email advertising. It is just about as straightforward as rubbing potential or previously existing clients through email. Various targets can be reached through email. The critical benefit of this device of internet showcasing correspondence is that associations with clients can be overseen and controlled exceptionally well, that is the reason it is utilized in CRM.

On another hand, email marketing is extremely immediate and can be limited

to the ideal crowd precisely. Clearly, it isn't the just one benefit of email promoting. It additionally can be an expense saver, which can be all around altered, estimated and changed. It is worth to specify that email showcasing has a few alternatives of the messages. A solitary message can address an immediate advertising or convey organization related material. The first is known as a special message and the other one as a bulletin (Stokes, 2011). The message ought to never be completely free, however essentially associated with the internet advertising reasons for the organization. The immediate data prompting substantial activities, for example, request or data demand is bound to show up in the limited time message, while pamphlets are really blessing organization related changes and have long haul nature.

Aside from currently referenced bulletins and promotional emails, there are indexes, solicitations, cautions and communicational messages. Notwithstanding the decision, which email showcasing gives to organizations, it can't be utilized neglectfully with no recognized procedure. Focusing and building the email promoting procedure ought to be arranged well ahead of time with little detail thought and information about crowd interests. The information about market ought to be steady of the plan interaction and dispose of un-fundamental dangers from the shoulders of advertisers. The greatest contrast is made when the promoting effort starts and messages begin to arrive at hands of its recipients.

J. Word of Mouth (WOM)

WOM is viewed as probably the most established strategy for transiting information among people (Huete-Alcocer, 2017). It is characterized in a structure where verbal correspondence occurred between individual to individual in a non-business setting (Nakayama et al, 2010). They further clarified that verbal correspondence is comprehensive of conversations, contemplations, and thoughts. Gfrerer and Pokrywka (2012) introduced that WOM is a broadly acknowledged idea in the discipline of consumer's conduct that creating consumers' mindsets and practices toward the brands, items, or administrations. The interaction between customers is viewed as autonomous and non-business driven on the interactive conversations for the goods or services. As such, consumers consistently settle on the choice to purchase on the guidance given by means of verbal exchange instead of confiding in the promoter's guarantees. All in all, WOM is considered as an

undeniable level consistent, dependable, and believable wellspring of communication when contrasted with marketing media as a less consistent source. Items surveys and declarations from known sources (the case of relatives, family members, associates, and companions) are viewed as confided in source in WOM and is profoundly convincing in adjusting customers perspectives and practices. Other than that, the degree of information which the sender or the wellspring of WOM assumes a significant part as well. It happens when the recipients saw that they gained qualified facts. Along these lines, it will influence the customers, or the beneficiaries wanted for buys (Erkan & Evan, 2016).

WOM can arise by telephone, one on one interaction, email, mailing list, or some other method for correspondence (Silverman, 2001). Furthermore, there are individuals whom suggestions could be considered such are companions, family, and associates who go about as close to home wellsprings of proposals (Brown and Reingen, 1987). The impact of WOM is much more grounded when purchasers thinking about purchasing perplexing, costly, or basic items like house, vehicle, and medical care administrations (Nakayama et al, 2010). The purpose consumers take part in WOM is because of what they have experienced. Consumers that feel fulfilled or disappointed are more disposed to participate in WOM exercises. Buyers who experience good feelings have the inclination to share facts supporting the product. More so, these consumers are considered as the reliable customers (Gfrerer & Pokrywka, 2012). Subsequently, the sharing of encounters in WOM are viewed as certifiable and not at all like ads made by advertisers that isn't powerful.

K. Customer Interaction

Interaction with consumers is an assessment of the variety of links with lower-hand partners by member of the upper-hand group (sales members or companies) (Delafrooz, Zendehdel, & Fathipoor, 2017). It implies that relationships that have high contact rates can build stronger interactions with consumers. Strong connections are successful in the marketability cycle, since they smoothly react like a team. Interaction with consumers and the quantity of customer interactions (time spent by network representatives with their specific customers) suggest a high degree of social interaction and engagement, thus promoting interpersonal relations between partners (Rapp et al., 2013). E - business, the web and the internet are among those

factors that have transformed the center of industry. Nevertheless, companies found that large markets, a high group of consumers and the establishment of a correct relationship with existing customers are the greatest sources of income, productivity and investment return in the face of ever-increasing competitors (Bagheri, Haddadi, & Sazvari, 2012). Innovations can contribute to better efficiency of the company, and ultimately to comparative edge. Here, customers could also be identified as a critical factor in the success or failure of trade.

Coleman (1990) assessed that there is more degree of confidence in the network among people with clear connections. Networks with strong connections would also be experiencing a high dissemination of content. As trust provides the basis for exchanging information, experience, and knowledge. Due to the calming and successful position of the strong connections discussed above and the extension of imitative conduct, (Rapp et al., 2013) concluded that repeated communications improve the connection between channel-level social media use. Strong ties will help to reduce this risk and allow channel partners to benefit from an engaging communication resource in the community.

Web-based media is turning into the freshest and exceptional wellspring of data for clients (Hamid et al., 2016) since information is all the while partaken progressively on the web-based media. Dissimilar to conventional mass correspondence channels, online media work with the association, excitements sharing and joint effort of organizations with their clients (Wang, 2012). By using web-based media as intelligent correspondence among business and client, it is feasible to acquire demands and needs of clients, their perspectives and ideas on the item and brand progressively (Vukasovic, 2013). Stylishness as one more part of online media advertising exercises implies presenting the most recent/current data on items for clients (Godey et al., 2016).

Web-based media is utilized to acquire the consideration and inclusion of customers by many brands throughout the globe (Graves, 2016). As indicated by Celaya (2008), when organizations incorporate online media programs in their marketing channels, the primary return they are searching for is to work on the association with their customers and to build their deals. The way that these collaborations are framed without intercession of the business has expanded the degree of trust of the purchasers. A definitive objective of web-based media

promoting exercises is to procure new clients, increment deals, fortify verbal correspondence and make client dedication (Tsimonis & Dimitriadis, 2014). Despite the customary pattern (sequential speculations and coordinating the picture through controlled correspondence), online media interchanges realize on a stage where the cutoff points are unsure, and the organizations' odds of mediation are exceptionally restricted (Kohli, Suri, & Kapoor, 2015).

The sharing with regards to an item or a brand have hazard however content that made by the clients and distributed correspondence impacts other consumers' buying choices (Sashi, 2012). Additionally, firms effectively use these sorts of content and produced data made by clients in online media promoting activities (So et al., 2017). Hajli (2013) has tracked down that online media impacts customers' trust feeling and buying aim past facilitating collaborations among shoppers. In this sense, web-based media is a proficient method of collaborating with current and possible clients for organizations and fostering a positive brand picture.

L. Customer Retention

Consumer fulfillment is the way to client retention. Thus, it alludes to a company's capacity to keep up with clients by offering a positive client experience. Client maintenance is fundamental for manageable business achievement. Dedication can help an organization in holding its most esteemed customers. Relationship advancement is displayed in unwaveringness, while relationship continuation is reflected in maintenance. Client maintenance is a significant part of each client relationship. The feelings created by the client experience, alongside the organization's superb standing, are the main parts of customer maintenance. Client maintenance will be difficult to accomplish without the enthusiastic connection that is needed to keep buyers. Most organizations esteem customer maintenance since the expense of acquiring another customer is higher than the expense of supporting an association with a current customer (Singh and Imran 2012).

Retention strategies seek to convert the infrequent client into a regular customer who will be more inclined to refer the company to their friends and family. They also increase the likelihood of customers switching from one or two item purchases to several product purchases (Roking, 2005). Since the cost of losing consumers is increasing by the day, businesses are looking for innovative ways to

recruit and keep loyal customers. Service has traditionally been a key component in customer retention, and recent study indicates that its importance is greater than ever and will only rise in the future (Potter-Brotman Jennifer, 1994). In a competitive market, customer retention provides the company a strong reputation and goodwill (Singh, & Khan, 2012). Customer retention is entirely around the client and their experiences. Customer relationship management (CRM) is the process of evaluating and using marketing and communication technology to establish corporate policies and techniques that optimize the lifetime impact of each customer to the business (Reinartz, 2004). The fact that customer retention is widely accepted as it is central objectives in relationship marketing. Because customer retention focuses on repeated patronage of a marketer or supplier, it is closely related to repeat purchasing. (Hennig & klee, 1997).

M. Contagion theory

Social contagion frequently arises when consumers change their attitudes because of increased awareness, social learning, or a willingness to sustain learned strategies by perceiving the process of relationships (van den Bulte and Wuyts, 2007). Research in management supports the concept that contagion occurs across relationship networks that expose people to others knowledge, viewpoints, behaviors and beliefs (Burt, 1987; Contractor and Eisenberg, 1990). The more people participating in these platforms, the increases the likelihood of adopting identical characteristics (Erickson, 1988).

Reactive and methodical emulation of social media use enhances its use at certain rates in insurance agencies, insurance company agents and insurance providers. Spiral of silence theory researches the social media's reciprocal impact between public and personal relations. The individual is then looking around to see which perspective is controlled and which fades. When someone feels that there is a dimension underlying his / her personal views, he / she would have the least encouragement to share them, just for fear of alienation. But social media have a huge influence on the society and personality (Emam and Mohammad, 2011).

N. Consumer Value

The relevance of recognizing what clients view as a value from a business cannot be overstated by businesses. Patil (2012) noted that consumer fulfillment serves as a pillar of sustainability of any business including insurance companies. It is important for a company to attract and keep customers fulfilled to ensure a good benefit for the consumer. Assessment of consumer value can benefit from analysis on the various levels of significance, the cumulative impact of the interest, and demand fulfillment (Nazari, Divkolaei & Sorkhi, 2012). Consumer service can contribute to customer loyalty creating profitability for company and consumer alike (Kiyani et al., 2012). A customer's value to the company goes deeper which are in twofold: the company viewpoint, and the consumer perspective. The life insurance customer, according to Gatzert and Wesker (2012), generates interest from insurance services via

- (a) the evaluation of the insurance risks preferences,
- (b) diversification of the insurance benefits, and
- (c) the willingness to pay the required premium.

An organization cannot gain competitiveness and investor value without the consumer satisfaction (Anderson & Swaminathan, 2011). Anderson and Swaminathan (2011) noted that the idea of customer loyalty is closely related to the theory of shareholder interest, which contributes to emphasis on customer lifetime value and customer experience management. Chen et al., (2012) suggested that the value of the company on services, goods, interaction, identity and consistency is perceived by a client. Organizations segment their consumers and target audience while assessing and evaluating their long-term relationship with clients (Tao, 2014). Customers determine their long - term interaction with companies in terms of how firms vary from the market (Keisidou et al., 2013). Wu, Huang, and Chou (2014) suggested that adding value to product and service features could affect customer satisfaction. Enterprises may also use the lifetime value of consumers as a metric to assess and evaluate the contribution of consumers to performance and shareholder interest over a time period (Tukel & Dixit, 2013).

O. Empirical Review

Tajvidi and Karami (2021) wrote on social media effect on the performance of the firm in the UK using 384 sample among the UK hotels. The regression analysis reported a significant positive connection between social media and the performance of the firm. Agyei, Sun, Abrokwah, Penney and Ofori-Boafo (2020) examined trust influence on consumer engagement in Ghanaian insurance industry. They employed structural equation modeling and showed that customer engagement dramatically enhances customer satisfaction and mediates partnerships between the aspects of trust and loyalty. Irbo and Mohammed (2020) did a literature review on social media and performance including business capabilities in Ethiopia. It was discovered from the review of writing that social media increment the abilities and exhibitions of a business generally. Ravaonorohanta and Sayumwe (2020) examined the presence of social media on organization performance in Canada using linear regression and reported that organizations can realize an upper hand in having the presence of social media.

Sufian, Min, Murad, and Aziz (2020) investigated social media impact on the performance of small businesses in Malaysia using regression and correlation analyses and reported that social media marketing has a positive correlation with sales performance. Dodokh and AlMaaitah (2019) did a survey on the usage of social media impact on the performance of the organization within the cosmetic sector in Jordan. They used structural equation modeling and revealed that social media implementation impact positively on the organization performance. Cetinkaya and Rashid (2019) wrote on social media effect on job performance of the employee and organization structure as a mediator in Turkey. The study survey was analyzed with structural equation modelling and reported that a positive connection exists between social media and job performance of the employee.

Minta (2018) studied the connection between satisfaction and loyalty within insurance industry in Mali. Descriptive analysis, correlation and regression analyses were used and found that there exists a positive connection between satisfaction and loyalty of the consumer. Nhi, Thong, Khuong and Diu (2018) used descriptive and regression analysis to examine customer loyalty and business service in Vietnam. They found that risk coverage, reputation, premium and interpersonal skills revealed a positive relationship with customers' loyalty towards insurance companies.

Ogbechi, Okafor, and Onifade (2018) examined the connection between satisfaction and loyalty on corporate performance in the Nigerian insurance industry. The findings from descriptive statistic and regression analysis revealed that a significant connection exists between satisfaction and loyalty in the insurance industry. Mahboub (2018) wrote on social media impact on banking sector performance in the Middle east and North Africa nations between 2012 and 2016. Secondary data was used and analyzed with regression method. It was reported a positive significant relationship between social media and banking performance.

Singh and Sinha (2017) focused on the social media impact on the growth and performance of business in India through review of literature and found that some companies are still using traditional and conventional forms of marketing media to connect with their customers. Delafrooz, Zendehdel, and Fathipoor (2017) worked on social media in connection with loyalty and performance of the insurance industry using regression analysis. The findings revealed that social media has a chain relationship in the supply system of insurance firms in Iran and Asia and this chain partnership would keep consumers loyal to insurance company. Oberiri (2017) did a survey on social media influences on the performance of undergraduate students in the Taraba University. The frequency analysis reported that 100% of the students have access to internet though social media affects students negatively.

Iblasi, Bader, and Al-Qreini (2016) used a case study of Samsung to examine social media sites and buying decisions in Jordan using descriptive analysis. The study reported a positive and significant connection between social media and buying decisions. Maecker, Barrot and Becker (2016) used a probit approach to investigate social media effect on relationship management in part of the European Countries. They found that social media connections ease upselling activities and decrease the loss possibility.

Husnain and Akhtar (2015) studied marketing and customer loyalty relationship in Pakistan banking sector. The report from regression analysis revealed that marketing plans have significant influence on customer loyalty. Magatef and Tomalieh (2015) wrote on programs of customer loyalty impact on retention in Jordan. The regression analysis revealed that there exists a significant impact of customer loyalty program impact on customer retention. Parsa and Sadeghi (2015) examined the connection between relationship marketing and word of mouth among

life insurance companies in Iran. Structural equation modeling was used and found that a direct relationship marketing influences word of mouth of the life insurance. Sano (2015) investigated social media marketing on commitment, positive word of mouth and satisfaction in Japan using structural equation modeling and correlation. It was showed that social media marketing exhibits a significant effect on satisfaction but not significant to influence commitment and PWOM. Owusu-Acheaw and Larson (2015) did research on social media impact on the performance among the tertiary students in Ghana. Primary data was used and analyzed with percentage frequency and correlation. They found that most of the partakers have phones with internet facilities.

Abdelfattah, Rahman, and Osman (2013) studied the effect of service quality on loyalty in Malaysian health insurance using structural equation modeling. They found that service quality influences loyalty of the customer in the healthcare insurance. Yogesh and Yesha (2014) conducted a survey on social media effect on buying decision in India. They used descriptive analysis, correlation, and regression analysis and found that social media significantly influences the process of buying.

Mehrabi, Islami and Aghajani (2014) studied the marketing effect of social media on brand loyalty of the customer in Iran. Correlation and regression analyses were used and reported that significant positive connection exists between marketing of social media and loyalty. Rai and Medba (2013) wrote on the customer loyalty antecedents in India. The regression analysis displayed that commitment and quality of service are significant to influence customer loyalty.

P. Summary of the Review

Table 1 Summary of the Review

Name	Country	Topic	Method	Report
Tajvidi and Karami (2021)	UK	Social media effect on the performance of the firm	Regression analysis	It was reported a significant positive connection between social media and the performance of the firm.
Agyei, Sun, Abrokwah, Penney and Ofori-Boafo (2020)	Ghana	examined trust influence on consumer engagement in Ghanaian insurance industry.	Structural Equation Modeling	Showed that customer engagement dramatically enhances customer satisfaction and mediates partnerships between the aspects of trust and loyalty

Table 1(con) Summary of the Review

Name	Country	Topic	Method	Report
Irbo and Mohammed (2020)	Ethiopia	Social media and performance including business capabilities	Literature Review	It was discovered from the review of writing that social media increment the abilities and exhibitions of a business generally.
Ravaonorohanta and Sayumwe (2020)	Canada	The presence of social media on organization performance in	Linear regression	It was reported that organizations can realize an upper hand in having the presence of social media.
Sufian, Min, Murad and Aziz (2020)	Malaysia	Investigated social media impact on the performance of small businesses	Regression and correlation analyses	Reported that social media marketing has a positive correlation with sales performance.
Dodokh and AlMaaitah (2019)	Jordan	The usage of social media impact on the performance of the organization	Structural equation modeling	It was revealed that social media implementation impact positively on the organization performance.
Cetinkaya and Rashid (2019)	Turkey	Wrote on social media effect on job performance of the employee and organization structure as a mediator	Structural equation modelling	The study reported that a positive connection exists between social media and job performance of the employee.
Minta (2018)	Mali	The connection between satisfaction and loyalty within insurance industry in Mali. were used and	Descriptive analysis, correlation and regression analyses	Found that there exists a positive connection between satisfaction and loyalty of the consumer.
Nhi, Thong, Khuong and Diu (2018)	Vietnam	Customer loyalty and business service	Descriptive and regression analysis	They found that risk coverage, reputation, premium and interpersonal skills revealed a positive relationship with customers' loyalty towards insurance companies
Ogbechi, Okafor, and Onifade (2018)	Nigeria	Examined the connection between satisfaction and loyalty on corporate performance in the Nigerian insurance industry	Descriptive statistic and regression analysis	They found that risk coverage, reputation, premium and interpersonal skills revealed a positive relationship with customers' loyalty towards insurance companies
Mahboub (2018)	Middle east and North Africa nations	Social media impact on banking sector performance	Regression method	It was reported a positive significant relationship between social media and banking performance.

Table 1(con) Summary of the Review

Name	Country	Topic	Method	Report
Singh and Sinha (2017)	India	Focused on the social media impact on the growth and performance of business	Literature Review	Found that some companies are still using traditional and conventional forms of marketing media to connect with their customers.
Delafrooz, Zendehdel, and Fathipoor (2017)	Iran and Asia	worked on social media in connection with loyalty and performance of the insurance industry	Regression analysis	The findings revealed that social media has a chain relationship in the supply system of insurance firms in Iran and Asia and this chain partnership would keep consumers loyal to insurance company.
Oberiri (2017)	Nigeria	Did a survey on social media influences on the performance of undergraduate students in the Taraba University.	Frequency analysis	It was reported that 100% of the students have access to internet though social media affects students negatively.
Iblasi et al., (2016)	Jordan	Social media sites and buying decisions in Jordan using descriptive analysis.	Descriptive Analysis	The study reported a positive and significant connection between social media and buying decisions.
Maecker, Barrot and Becker (2016)	Part of the European Countries	Investigate social media effect on relationship management	Probit approach	They found that social media connections ease upselling activities and decrease the loss possibility.
Husnain and Akhtar (2015)	Pakistan	marketing and customer loyalty relationship in Pakistan banking sector	Regression Analysis	The report from regression analysis revealed that marketing plans have significant influence on customer loyalty.
Magatef and Tomalieh (2015)	Jordan	Programs of customer loyalty impact on retention	Regression Analysis	Revealed that there exists a significant impact of customer loyalty program impact on customer retention
Parsa and Sadeghi (2015)	Iran	The connection between relationship marketing and word of mouth among life insurance companies	Structural Equation Modeling	Found that a direct relationship marketing influences word of mouth of the life insurance
Sano (2015)	Japan	Investigated social media marketing on commitment, positive word of mouth and satisfaction	Structural equation modeling and correlation	It was showed that social media marketing exhibits a significant effect on satisfaction but not significant to influence commitment and PWOM

Table 1(con) Summary of the Review

Name	Country	Topic	Method	Report
Owusu-Acheaw and Larson (2015)	Ghana	Did research on social media impact on the performance among the tertiary students	Primary data was used and analyzed with percentage frequency and correlation.	They found that most of the partakers have phones with internet facilities.
Abdelfattah, Rahman, and Osman (2013)	Malaysia	Studied the effect of service quality on loyalty in Malaysian health insurance	Structural equation modeling	They found that service quality influences loyalty of the customer in the healthcare insurance
Yogesh and Yesha (2014)	India	Conducted a survey on social media effect on buying decision	Descriptive analysis, correlation, and regression analysis	They found that social media significantly influences the process of buying
Mehrabi, Islami and Aghajani (2014)	Iran	Studied the marketing effect of social media on brand loyalty of the customer in Iran	Correlation and Regression analyses	Reported that significant positive connection exists between marketing of social media and loyalty
Rai and Medba (2013)	India	Wrote on the customer loyalty antecedents in India.	Regression analysis	Displayed that commitment and quality of service are significant to influence customer loyalty

Source: Researcher's compilation

Q. Gap Presentation

This study investigated the social media effect on consumer loyalty and company performance in the Cameroonian context. The literature review showed many contents relating to social media including the adaptation, the motivation of loyalty concepts and the content of performance. The empirical review revealed that the findings from the previous researchers have not been consistent, this could be resulting those different contents were be investigated which includes the study location, the methodology applied, the time frame and intended objectives. This study then capitalized on the inconsistency of the findings from other researchers to further examine the social media effect on customer loyalty and company performance of the Insurance in Cameroon.

III. METHODOLOGY

Methodology is the approach in which information is obtained from the components of the population which could be compiled and analyzed to obtain the study determination. This section confers the procedure that will be used to determine the effect of social media on customer loyalty and company performance of insurance industry. The section contains study design, sample size, instrument, validity, and statistical analysis. This research uses objective form of analysis as it would clearly establish the truth of the research goals.

A. Study Design

A random sampling approach and an experimental sample shall be used for this study. This examination 's survey strives to examine the intent behind exceptional situations. Usually at least two variables are checked for evaluating hypotheses in this technique. This measure shall focus to investigate the interconnections between factors and to make rational inductions.

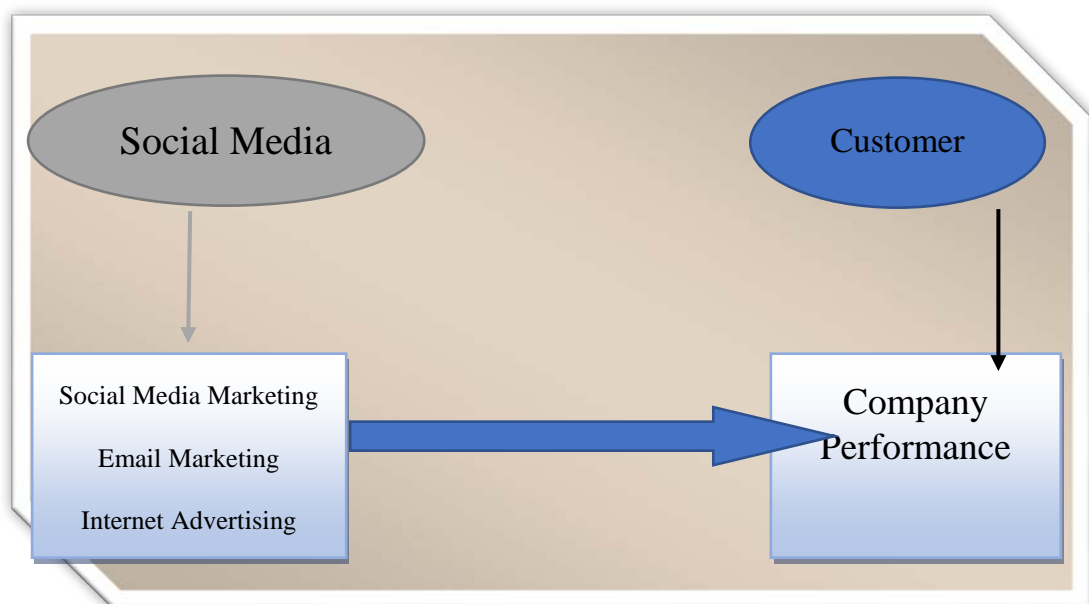


Figure 4 Conceptual Framework

Conceptual framework that shows the impact of social media on customer loyalty in relation to company performance, where social media marketing, email marketing, and internet advertising were used as independent variable while customer loyalty was as the sub-dependent variable and company performance as the dependent variable.

B. Data and Sample Size

Primary data was used in this study by means of a descriptive experimental design. The descriptive research will characterize the data and attributes of what has been studied. In the present study, the study target sample size was 250 since the total population of the insurance customer was unknown.

C. Study Instrument

The questionnaire was constructed with Likert rating scale of 5 (five) points such as extremely agree, agree, not sure, disagree, and extremely disagree. This questionnaire shall be split into two parts. Section A shall comprise the demographics of the participants while Section B shall contain classified information on the opinions of the respondents relating to determine the effect of social media on customer loyalty and company performance of insurance industry.

D. Study Validity

This study was subjected to factor analysis to test the validity of the scaling instrument. The participants' responses will be analysed using the alpha coefficient (Cronbach's alpha) and the Cronbach-Alpha factor above 0.7 was considered reliable.

E. Reliability

To certify the reliability of the instrument in this study, the research instrument was subjected to test-retest technique, whereby the instrument was administered to some people who have insurance experience in city of Douala, Cameroon and then subjected to Cronbach-Alpha analysis.

F. Regression Model

In order to achieve the stated objective in this study, two functional mathematical models was used where SM was a function of customer loyalty and company performance. However, the functional model is specified below:

$$CP = f(EM, SMM, IA)$$

$$CL = f(EM, SMM, IA)$$

Where

CP = Company Performance

CL = Customer Loyalty

EM = Email Marketing

SMM = Social Media Marketing

IA = Internet Advertising

The mathematical models are presented as follows:

$$Y = b_0 + b_1X + b_2X$$

Where Y is dependable variable while X is independent variable

$$Cp = b_0 + b_1EM + b_2SMM + b_3IA + et-$$

Equation 1

$$CL = b_0 + b_1EM + b_2SMM + b_3IA + et-$$

Equation 2

G. Description of Proxy

Table 2 Variable Descriptions

Variable	Description
Company Performance	Company performance is used as the dependent variable in this study.
Email Marketing	Email marketing is used as one of the determinants of variables in this study
Social Media Marketing	This is used as one of the independent variables
Customer Loyalty	This is used as moderating variable on the company performance

Source: Writer's compilation (2020)



IV. ANALYSIS DISCUSSION

A. Demographic Discussion

Table 3 Sex

	Frequency	Percent	Cumulative Percent
Male	114	54.3	54.3
Female	96	45.7	100.0
Total	210	100.0	

Source: Author's computation

The demographic of the participants reported that male participants are 114(54.3%) and female are 96(45.7%), indicating that male participant are more than the female participant.

Table 4 Marital Status

	Frequency	Percent	Cumulative Percent
Unmarried	47	22.4	22.4
Married	126	60.0	82.4
Divorce	37	17.6	100.0
Total	210	100.0	

Source: Author's computation

The frequency of the marital status of the demographic shows that 47(22.4%) are unmarried, 126(60.0%) are married participants while the divorce participants account for 37(17.6%), implying that married participant are more than the unmarried and divorce respectively.

Table 5 Age

	Frequency	Percent	Cumulative Percent
17-25yr	29	13.8	13.8
26-45yr	127	60.5	74.3
45yrs &above	54	25.7	100.0
Total	210	100.0	

Source: Author's computation

The above table and figure of the age of the participants indicate that the age

between 17-25yr accounts for 29(13.8%), age between 26-45yr accounts for 127(60.5%) while the age 45yrs &above accounts for 54(25.7%), implying that age between 26-45years has more participants, followed by age 45year&above and 17-25years.

Table 6 Educational qualification

	Frequency	Percent	Cumulative Percent
Bachelor's Degree	50	23.8	23.8
Masters	89	42.4	66.2
Doctorate	59	28.1	94.3
Others	12	5.7	100.0
Total	210	100.0	

Source: Author's computation

The demographic of the participants on their education level indicates that 50(23.8%) have bachelor's degree, 89(42.4%) have Masters' degree, 59(28.1%) own Doctorate Certificate while 12(5.7%) own other certificates.

Table 7 How long have you been using social networks?

	Frequency	Percent	Cumulative Percent
Less than a year	39	18.6	18.6
Less than three years	80	38.1	56.7
Less than five years	69	32.9	89.5
More than five years	22	10.5	100.0
Total	210	100.0	

Source: Author's computation

The year of experience of the participants shows that less than a year experience has the participant of 39(18.6%), less than three years participants are 80(38.1%), less than five years participants are 69(32.9%), while more than five years participant are 22(10.5%), indicating less than three years participants has the highest participant, followed by less than five years, more than five years, and less than a year.

B. Frequency Discussion

Table 8 How many social media platforms do you have?

	Frequency	Percent	Cumulative Percent
Between one and three	52	24.8	24.8
Between four and five	130	61.9	86.7
Above five	28	13.3	100.0
Total	210	100.0	

Source: Author's computation

Table 6 reported that 52(24.8%) participants have between one and three social media platform, 130(61.9%) have between four and five social media platform while 28(13.3%) have above five social media platform. This indicates that the larger percentage has between four and five social media followed by the participants with one and three social media platform and the participants with more than five social media platform respectively.

Table 9 How do you rate the service of the insurance industry using social media?

	Frequency	Percent	Cumulative Percent
Poor	17	8.1	8.1
Fair	77	36.7	44.8
Good	89	42.4	87.1
Excellent	27	12.9	100.0
Total	210	100.0	

Source: Author's computation

The question that how the participant rate service of the insurance industry using social media reported that 17 of them with 8.1% chose poor, 77(36.7%) chose fair, 89 of the participants accounting for 42.4% chose good while 27 of them representing 12.9% chose excellent. This implies that majority rate the services of the insurance industry using social media good.

Table 10 Have you ever insured or registered for an insurance policy through social media?

	Frequency	Percent	Cumulative Percent
No	101	48.1	48.1
Yes	109	51.9	100.0
Total	210	100.0	

Source: Author's computation

Table 8 reported that 101 of the participants chose No that they have insured

or registered for an insurance policy through social media while 109 of them indicate Yes. This indicates that many of the participants are aware of the insurance social media platform in Cameroon.

Table 11 Does the insurance company communicate with you through a social media platform?

	Frequency	Percent	Cumulative Percent
No	115	54.8	54.8
Yes	95	45.2	100.0
Total	210	100.0	

Source: Author's computation

The question that whether the insurance company communicate with their customers through a social media platform reported in the table above shows that 115 of the participants indicate No while 95 of them chose Yes. This implies that the insurance companies do not really communicate with their customer via social media platform.

Table 12 Does social media affect the loyalty of customers?

	Frequency	Percent	Cumulative Percent
No	91	43.3	43.3
Yes	119	56.7	100.0
Total	210	100.0	

Source: Author's computation

91 of the respondents chose No that social media affect loyalty of customers while 119 chose Yes. This connotes that social media platform affects the loyalty of the customer.

Table 13 You are satisfied with the insurance services in Cameroon

	Frequency	Percent	Cumulative Percent
No	83	39.5	39.5
Yes	127	60.5	100.0
Total	210	100.0	

Source: Author's computation

The question that whether the customers satisfied with the insurance services in Cameroon reported that 83 of them chose No while 127 of the participants chose Yes, indicating that majority of the participants are satisfied with insurance services.

Table 14 Do you think an online platform is better?

	Frequency	Percent	Cumulative Percent
No	57	27.1	27.1
Yes	153	72.9	100.0
Total	210	100.0	

Source: Author's computation

Many of the participants chose Yes accounting for 153(72.9%) participants that online platform is better while 57 of them chose No.

Table 15 Social media is not well-pronounced within the insurance industry in Cameroon

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	41	19.5	19.5	19.5
Disagree	80	38.1	38.1	57.6
Not sure	58	27.6	27.6	85.2
Agree	22	10.5	10.5	95.7
Extremely Agree	9	4.3	4.3	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 13 presents those 41 participants representing 19.5% chose extremely disagree that social media is not well-pronounced within the insurance industry in Cameroon, 80(38.1%) disagree, 58 of them with 27.6% are not sure, 22 of the participants with 10.5% agreed while 9 participants chose extremely agree. This indicates many of the participants disagreed that social media is not well-pronounced within the insurance industry in Cameroon.

Table 16 Social media usage has increased the performance of the insurance industry

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	36	17.1	17.1	17.1
Disagree	85	40.5	40.5	57.6
Not sure	59	28.1	28.1	85.7
Agree	23	11.0	11.0	96.7
Extremely Agree	7	3.3	3.3	100.0
Total	210	100.0	100.0	

Source: Author's computation

36(17.1%) participants chose extremely disagree that social media usage has increased the performance of the insurance industry, 85(40.5%) disagreed,

59(28.1%) are not sure, 23(11.0%) agreed while 7 of them with 3.3% extremely agreed. This signifies that social media usage has not increased the performance of the insurance industry.

Table 17 Poor connective derives many potential customers from using social media

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	18	8.6	8.6	8.6
Disagree	72	34.3	34.3	42.9
Not sure	66	31.4	31.4	74.3
Agree	46	21.9	21.9	96.2
Extremely Agree	8	3.8	3.8	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 15 shows that 18 participants representing 8.6% chose extremely disagree that poor connective derives many potential customers from using social media, 72(34.3%) disagree, 66 of them with 31.4% are not sure, 46 of the participants with 21.9% agreed while 8 participants chose extremely agree. This indicates many of the participants disagreed that poor connective derives many potential customers from using social media.

Table 18 Internet advertising is mostly used channel for the insurance industry to display their services

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	28	13.3	13.3	13.3
Disagree	79	37.6	37.6	51.0
Not sure	40	19.0	19.0	70.0
Agree	52	24.8	24.8	94.8
Extremely Agree	11	5.2	5.2	100.0
Total	210	100.0	100.0	

Source: Author's computation

28(13.3%) participants chose extremely disagree that internet advertising is mostly used channel for the insurance industry to display their services, 79(37.6%) disagreed, 40(19.0%) are not sure, 52(24.8%) agreed while 11 of them with 5.2% extremely agreed. This signifies that internet advertising is not mostly used channel for the insurance industry to display their services.

Table 19 Email marketing is not trusted to most customers of the insurance industry

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	21	10.0	10.0	10.0
Disagree	66	31.4	31.4	41.4
Not sure	43	20.5	20.5	61.9
Agree	68	32.4	32.4	94.3
Extremely Agree	12	5.7	5.7	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 17 presents that 21 participants representing 10.0% chose extremely disagree that email marketing is not trusted to most customers of the insurance industry, 66(31.4%) disagree, 43 of them with 20.5% are not sure, 68 of the participants with 32.4% agreed while 12 participants chose extremely agree, indicating many of the participants disagreed that email marketing is not trusted to most customers of the insurance industry.

Table 20 Modern internet communications of some of the insurance companies instigate customer loyalty though makes their services very expensive

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	25	11.9	11.9	11.9
Disagree	49	23.3	23.3	35.2
Not sure	67	31.9	31.9	67.1
Agree	58	27.6	27.6	94.8
Extremely Agree	11	5.2	5.2	100.0
Total	210	100.0	100.0	

Source: Author's computation

25(11.9%) participants chose extremely disagree that modern internet communications of some of the insurance companies instigate customer loyalty though makes their services very expensive, 49(23.3%) disagreed, 67(31.9%) are not sure, 58(27.6%) agreed while 11 of them with 5.2% extremely agreed, signifying that modern internet communications of some of the insurance companies does not really instigate customer loyalty nor makes their services very expensive.

Table 21 Most customers do not have access to social media, and this discourages its usage

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	17	8.1	8.1	8.1
Disagree	49	23.3	23.3	31.4
Not sure	75	35.7	35.7	67.1
Agree	57	27.1	27.1	94.3
Extremely Agree	12	5.7	5.7	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 19 indicates that 17 participants representing 8.1% chose extremely disagree that most customers do not have access to social media, and this discourages its usage, 49(23.3%) disagree, 75 of them with 35.7% are not sure, 57 of the participants with 27.1% agreed while 12 participants chose extremely agree. This indicates many of the participants are not sure whether customers do not have access to social media, and this discourages its usage.

Table 22 The cost of operating or having social media platform with the insurance company is time-consuming and difficult

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	16	7.6	7.6	7.6
Disagree	48	22.9	22.9	30.5
Not sure	67	31.9	31.9	62.4
Agree	62	29.5	29.5	91.9
Extremely Agree	17	8.1	8.1	100.0
Total	210	100.0	100.0	

Source: Author's computation

16(7.6%) participants chose extremely disagree that the cost of operating or having social media platform with the insurance company is time-consuming and difficult, 48(22.9%) disagreed, 67(31.9%) are not sure, 62(29.5%) agreed while 17 of them with 8.1% extremely agreed, connoting that the cost of operating or having social media platform with the insurance company is not time-consuming and difficult.

Table 23 Most insurance customers prefer mailing forms of social media compared to the traditional form

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	21	10.0	10.0	10.0
Disagree	44	21.0	21.0	31.0
Not sure	64	30.5	30.5	61.4
Agree	68	32.4	32.4	93.8
Extremely Agree	13	6.2	6.2	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 21 shows that 21 participants representing 10.0% chose extremely disagree that most insurance customers prefer mailing forms of social media compared to the traditional form, 44(21.0%) disagree, 64 of them with 30.5% are not sure, 68 of the participants with 32.4% agreed while 13 participants chose extremely agree, implying that many of the participants some of the insurance customers prefer mailing forms of social media compared to the traditional form.

Table 24 Customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	13	6.2	6.2	6.2
Disagree	45	21.4	21.4	27.6
Not sure	63	30.0	30.0	57.6
Agree	77	36.7	36.7	94.3
Extremely Agree	12	5.7	5.7	100.0
Total	210	100.0	100.0	

Source: Author's computation

13(6.2%) participants chose extremely disagree that customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust, 45(21.4%) disagreed, 63(30.0%) are not sure, 77(36.7%) agreed while 12 of them with 5.7% extremely agreed, indicating that some customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust.

Table 25 The performance of an insurance company depends on social media usage

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	12	5.7	5.7	5.7
Disagree	43	20.5	20.5	26.2
Not sure	63	30.0	30.0	56.2
Agree	79	37.6	37.6	93.8
Extremely Agree	13	6.2	6.2	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 23 presents that 12 participants representing 5.7% chose extremely disagree that the performance of an insurance company depends on social media usage, 43(20.5%) disagree, 63 of them with 30.0% are not sure, 79 of the participants with 37.6% agreed while 13 participants chose extremely agree. This connotes that the performance of an insurance company does not depend on social media usage.

Table 26 The Cameroonian insurance industry operations are not encouraging

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	9	4.3	4.3	4.3
Disagree	40	19.0	19.0	23.3
Not sure	54	25.7	25.7	49.0
Agree	88	41.9	41.9	91.0
Extremely Agree	19	9.0	9.0	100.0
Total	210	100.0	100.0	

Source: Author's computation

9(4.3%) participants chose extremely disagree that the Cameroonian insurance industry operations are not encouraging, 40(19.0%) disagreed, 54(25.7%) are not sure, 88(41.9%) agreed while 19 of them with 9.0% extremely agreed, indicating that the Cameroonian insurance industry operations are not encouraging customers towards social media.

Table 27 Insurance products are mostly displayed on media marketing

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	6	2.9	2.9	2.9
Disagree	33	15.7	15.7	18.6
Not sure	69	32.9	32.9	51.4
Agree	85	40.5	40.5	91.9
Extremely Agree	17	8.1	8.1	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 25 presents that 6 participants representing 2.9% chose extremely disagree that insurance products are mostly displayed on media marketing, 33(15.7%) disagree, 69 of the participants with 32.9% are not sure, 85 of the participants with 40.5% agreed while 17 participants chose extremely agree. This indicates most participants agreed that insurance products are mostly displayed on media marketing.

Table 28 Social media marketing is mostly used by private insurance companies

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	9	4.3	4.3	4.3
Disagree	40	19.0	19.0	23.3
Not sure	66	31.4	31.4	54.8
Agree	81	38.6	38.6	93.3
Extremely Agree	14	6.7	6.7	100.0
Total	210	100.0	100.0	

Source: Author's computation

9(4.3%) participants chose extremely disagree that Social media marketing is mostly used by private insurance companies, 40(19.0%) disagreed, 66(31.4%) are not sure, 81(38.6%) agreed while 14 of them with 6.7% extremely agreed, signifying that social media marketing is mostly used by private insurance companies.

Table 29 Prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	17	8.1	8.1	8.1
Disagree	33	15.7	15.7	23.8
Not sure	53	25.2	25.2	49.0
Agree	91	43.3	43.3	92.4
Extremely Agree	16	7.6	7.6	100.0
Total	210	100.0	100.0	

Source: Author's computation

Table 27 presents that 17 participants representing 8.1% chose extremely disagree that prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing, 33(15.7%) disagree, 53 of them with 25.2% are not sure, 91 of the participants with 43.3% agreed while 16 participants chose extremely agree. This indicates many of the participants agreed that prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing.

C. Reliability Discussion

Table 30 Reliability Statistics

Cronbach's Alpha	N of Items
.754	15

Source: Author's computation

The reliability report presented in the above Table shows that the 15 items have the Cronbach alpha value of 0.754, implying that the 15 items have above 75% reliability report. Based on the rule of thumb, the value above 70% indicates reliable. This indicates that the scaling items for this study are reliable to capture the objectives.

D. Factor Analysis Discussion

Table 31 Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	3.484	23.225	23.225	3.484	23.225	23.225
	1.772	11.816	35.041	1.772	11.816	35.041
	1.379	9.195	44.236	1.379	9.195	44.236
	1.248	8.323	52.559	1.248	8.323	52.559
	1.132	7.546	60.104	1.132	7.546	60.104
	.987	6.581	66.685			
	.845	5.630	72.316			
	.712	4.749	77.065			
	.633	4.220	81.285			
	.599	3.992	85.277			
0	.515	3.434	88.711			
1	.486	3.237	91.948			
2	.454	3.026	94.974			
3	.418	2.789	97.763			
4	.336	2.237	100.000			
5						

Source: Author's computation

The cumulative value of the factor analysis for component 1 has the value of 23.225, second component has the value of 35.041, the third component has the value of 44.236, the fifth component has the value if 52.559 while the sixth component has the value of 60.104, indicating that at component 6, the variance to explain by the items has above average which means the scaling items can achieve the state objectives.

E. Correlation Analysis Discussion

Table 32 Correlations

		Company Performance	Customer Loyalty	Email Marketing	Internet Advertising	Social Media Marketing
Company Performance	Pearson Correlation Sig. (2- tailed)	1				
		210				
Customer Loyalty	Pearson Correlation Sig. (2- tailed)	.228**	1			
		.001				
		210	210			
Email Marketing	Pearson Correlation Sig. (2- tailed)	.113	.258**	1		
		.103	.000			
		210	210	210		
Internet Advertising	Pearson Correlation Sig. (2- tailed)	.050	.111	.477**	1	
		.471	.109	.000		
		210	210	210	210	
Social Media Marketing	Pearson Correlation Sig. (2- tailed)	.055	.049	.177*	.164*	1
		.428	.483	.010	.017	
		210	210	210	210	210

Source: Author's computation

The analysis of the correlation presented in the Table 30 shows that the connection between company performance and customer loyalty has the value of 0.228 with sig value of 0.001, meaning that a weak and significant correlation exist between company performance and customer loyalty. The connection between company performance and email marketing has the value of 0.113 with value of 0.103, indicating that a weak and insignificant correlation exist between the two variables. The relationship value between company performance and internet advertising is 0.050 with sig value of 0.471, signifying that a weak and insignificant correlation exist between company performance and internet advertising. The correlation between company performance and social media has the value of 0.55 with sig value of 0.428, implying that a weak and insignificant relationship exist between the variables. Meanwhile, the connection between customer loyalty and email marketing has the value of 0.258 with sig value of 0.000, meaning that a weak and significant connection exist between customer loyalty and email marketing. The

connection between customer loyalty and internet advertising has the Pearson value of 0.111 with sig value of 0.109, indicating that a weak and insignificant exist between the variables. More so, the correlation between customer loyalty and social media marketing has the value of 0.049 with sig value of 0.483, indicating that a weak and insignificant relationship exist between customer loyalty and social media marketing.

F. Regression Analysis Discussion

Table 33 ANOVA

Customer Loyalty	Sum of Squares	df	Mean Square	F	Sig.
Regression	16.139	3	5.380	4.927	.003 ^b
Residual	224.927	206	1.092		
Total	241.067	209			

Source: Author's computation

The analysis of variance reported in Table 31 shows the SSR value of 16.139, df (degree of freedom) of 3, MSR value of 5.380, F-stat value of 4.927 and the sig value of 0.003, implying that the joint controlling variables can impact the controlled variable significantly.

Table 34 Coefficients

Dependent Variable: Customer Loyalty	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.557	.260		9.825	.000
Email Marketing	.253	.074	.265	3.443	.001
Social Media Marketing	.005	.073	.004	.065	.948

Source: Author's computation

The report of the coefficient of the regression analysis displayed in Table 32 reveals that, at constant, the coefficient value is 2.557, std value is 0.260. t-value of 9.825 with the sig-value of 0.000, indicating that if the controlling variables are held constant, there exist a positive and significant influence on the controlled variable (customer loyalty). The regression coefficient value of email marketing is 0.253, std value of 0.074, t-value of 3.443 and sig-value of 0.001, implying that email marketing is positively and significantly to influence customer loyalty. Social media marketing has the coefficient value of 0.005, std value of 0.073, t-value of 0.065 with

sig value of 0.948, this connotes that social media marketing could impact positively on customer loyalty but not significant.

G. Hypotheses Testing

Table 35 Hypothesis Report

		Decision	
Ho: Social media has no influence on the loyalty of customer in the insurance sector of Cameroon	P-value: 0.948	➤	0.05
Ho: There is no significant positive effect of email marketing on the loyalty of the customer of the insurance sector in Cameroon	P-value: 0.001	< 0.05	Not supported
Ho: There is negative significant relationship among social media, loyalty and company performance of the insurance company in Cameroon	P-value: 0.001	➤	0.05

V. DISCUSSION OF FINDINGS AND CONCLUSION

A. Discussion of findings

The demographic of the participants had reported that male participants are 114(54.3%) and female are 96(45.7%), indicating that male participant are more than the female participant. The married participants were more than the unmarried and divorce respectively. The age between 26-45years has more participants, followed by age 45year&above and 17-25years. The demographic of the participants on their education level indicates that 50(23.8%) have bachelor's degree, 89(42.4%) have Masters' degree, 59(28.1%) own Doctorate Certificate while 12(5.7%) own other certificates. The year of experience of the participants showed that less than three years participants have the highest participant, followed by less than five years, more than five years, and less than a year. It was reported that 52(24.8%) participants have between one and three social media platform, 130(61.9%) have between four and five social media platform while 28(13.3%) have above five social media platform. This indicates that the larger percentage has between four and five social media followed by the participants with one and three social media platform and the participants with more than five social media platform respectively.

The question that how the participant rate services of the insurance industry using social media reported that 17 of them with 8.1% chose poor, 77(36.7%) chose fair, 89 of the participants accounting for 42.4% chose good while 27 of them representing 12.9% chose excellent. This implies that majority rate the services of the insurance industry using social media good. The report showed that 101 of the participants chose No that they have insured or registered for an insurance policy through social media while 109 of them indicate Yes. This indicates that many of the participants are aware of the insurance social media platform in Cameroon. The question that whether the insurance company communicate with their customers through a social media platform reported that 115 of the participants indicate No whole 95 of them chose Yes. This implies that the insurance companies do not really communicate with their customer via social media platform.

91 of the respondents chose No that social media affect loyalty of customers while 119 chose Yes. This connotes that social media platform affects the loyalty of the customer. The question that whether the customers satisfied with the insurance services in Cameroon reported that 83 of them chose No while 127 of the participants chose Yes, indicating that majority of the participants are satisfied with insurance services. Many of the participants chose Yes accounting for 153(72.9%) participants that online platform is better while 57 of them chose No. 41 participants representing 19.5% chose extremely disagree that social media is not well-pronounced within the insurance industry in Cameroon, 80(38.1%) disagree, 58 of them with 27.6% are not sure, 22 of the participants with 10.5% agreed while 9 participants chose extremely agree. This indicates many of the participants disagreed that social media is not well-pronounced within the insurance industry in Cameroon.

36(17.1%) participants chose extremely disagree that social media usage has increased the performance of the insurance industry, 85(40.5%) disagreed, 59(28.1%) are not sure, 23(11.0%) agreed while 7 of them with 3.3% extremely agreed. This signifies that social media usage has not increased the performance of the insurance industry. 18 participants representing 8.6% chose extremely disagree that poor connective derives many potential customers from using social media, 72(34.3%) disagree, 66 of them with 31.4% are not sure, 46 of the participants with 21.9% agreed while 8 participants chose extremely agree. This indicates many of the participants disagreed that poor connective derives many potential customers from using social media. 28(13.3%) participants chose extremely disagree that internet advertising is mostly used channel for the insurance industry to display their services, 79(37.6%) disagreed, 40(19.0%) are not sure, 52(24.8%) agreed while 11 of them with 5.2% extremely agreed. This signifies that internet advertising is not mostly used channel for the insurance industry to display their services. 21 participants representing 10.0% chose extremely disagree that email marketing is not trusted to most customers of the insurance industry, 66(31.4%) disagree, 43 of them with 20.5% are not sure, 68 of the participants with 32.4% agreed while 12 participants chose extremely agree, indicating many of the participants disagreed that email marketing is not trusted to most customers of the insurance industry. 25(11.9%) participants chose extremely disagree that modern internet communications of some of the insurance companies instigate customer loyalty though makes their services

very expensive, 49(23.3%) disagreed, 67(31.9%) are not sure, 58(27.6%) agreed while 11 of them with 5.2% extremely agreed, signifying that modern internet communications of some of the insurance companies does not really instigate customer loyalty nor makes their services very expensive.

It was reported that 17 participants representing 8.1% chose extremely disagree that most customers do not have access to social media, and this discourages its usage, 49(23.3%) disagree, 75 of them with 35.7% are not sure, 57 of the participants with 27.1% agreed while 12 participants chose extremely agree. This indicates many of the participants are not sure whether customers do not have access to social media, and this discourages its usage. 16(7.6%) participants chose extremely disagree that the cost of operating or having social media platform with the insurance company is time-consuming and difficult, 48(22.9%) disagreed, 67(31.9%) are not sure, 62(29.5%) agreed while 17 of them with 8.1% extremely agreed, connoting that the cost of operating or having social media platform with the insurance company is not time-consuming and difficult. 21 participants representing 10.0% chose extremely disagree that most insurance customers prefer mailing forms of social media compared to the traditional form, 44(21.0%) disagree, 64 of them with 30.5% are not sure, 68 of the participants with 32.4% agreed while 13 participants chose extremely agree, implying that many of the participants some of the insurance customers prefer mailing forms of social media compared to the traditional form.

13(6.2%) participants chose extremely disagree that customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust, 45(21.4%) disagreed, 63(30.0%) are not sure, 77(36.7%) agreed while 12 of them with 5.7% extremely agreed, indicating that some customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust. 12 participants representing 5.7% chose extremely disagree that the performance of an insurance company depends on social media usage, 43(20.5%) disagree, 63 of them with 30.0% are not sure, 79 of the participants with 37.6% agreed while 13 participants chose extremely agree. This connotes that the performance of an insurance company does not depend on social media usage. 9(4.3%) participants chose extremely disagree that the Cameroonian insurance industry operations are not encouraging, 40(19.0%) disagreed, 54(25.7%)

are not sure, 88(41.9%) agreed while 19 of them with 9.0% extremely agreed, indicating that the Cameroonian insurance industry operations are not encouraging customers towards social media.

6 participants representing 2.9% chose extremely disagree that insurance products are mostly displayed on media marketing, 33(15.7%) disagree, 69 of the participants with 32.9% are not sure, 85 of the participants with 40.5% agreed while 17 participants chose extremely agree. This indicates most participants agreed that insurance products are mostly displayed on media marketing. 9(4.3%) participants chose extremely disagree that Social media marketing is mostly used by private insurance companies, 40(19.0%) disagreed, 66(31.4%) are not sure, 81(38.6%) agreed while 14 of them with 6.7% extremely agreed, signifying that social media marketing is mostly used by private insurance companies. 17 participants representing 8.1% chose extremely disagree that prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing, 33(15.7%) disagree, 53 of them with 25.2% are not sure, 91 of the participants with 43.3% agreed while 16 participants chose extremely agree. This indicates many of the participants agreed that prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing.

The reliability reported that the 15 items have the Cronbach alpha value of 0.754, implying that the 15 items have above 75% reliability report. Based on the rule of thumb, the value above 70% indicates reliable. This indicates that the scaling items for this study are reliable to capture the objectives.

The analysis of the correlation showed that the connection between company performance and customer loyalty has the value of 0.228 with sig value of 0.001, meaning that a weak and significant correlation exist between company performance and customer loyalty. The connection between company performance and email marketing has the value of 0.113 with value of 0.103, indicating that a weak and insignificant correlation exist between the two variables. The relationship value between company performance and internet advertising is 0.050 with sig value of 0.471, signifying that a weak and insignificant correlation exist between company performance and internet advertising. The correlation between company performance and social media has the value of 0.55 with sig value of 0.428, implying that a weak and insignificant relationship exist between the variables. Meanwhile, the connection

between customer loyalty and email marketing has the value of 0.258 with sig value of 0.000, meaning that a weak and significant connection exist between customer loyalty and email marketing. The connection between customer loyalty and internet advertising has the Pearson value of 0.111 with sig value of 0.109, indicating that a weak and insignificant exist between the variables. More so, the correlation between customer loyalty and social media marketing has the value of 0.049 with sig value of 0.483, indicating that a weak and insignificant relationship exist between customer loyalty and social media marketing.

The report of the coefficient of the regression analysis displayed that, at constant, the coefficient value is 2.557, std value is 0.260. t-value of 9.825 with the sig-value of 0.000, indicating that if the controlling variables are held constant, there exist a positive and significant influence on the controlled variable (customer loyalty). The regression coefficient value of email marketing is 0.253, std value of 0.074, t-value of 3.443 and sig-value of 0.001, implying that email marketing is positively and significantly to influence customer loyalty. Social media marketing has the coefficient value of 0.005, std value of 0.073, t-value of 0.065 with sig value of 0.948, this connotes that social media marketing could impact positively on customer loyalty but not significant.

B. Conclusion

From the findings of this study, it was concluded that many of the customers are satisfied with the insurance services in Cameroon and they are aware of the insurance social media platform, though the insurance companies do not really communicate with their customer via social media platform and social media platform affects the loyalty of the customer.

It was discovered that social media is not well-pronounced within the insurance industry in Cameroon although social media usage has not increased the performance of the insurance industry. Many of the insurance customers disagreed that poor connective deprives many potential customers from using social media though internet advertising is not mostly used channel for the insurance industry to display their services and most customers disagreed that email marketing is not trusted to most customers of the insurance industry and some of the customers prefer mailing forms of social media compared to the traditional form. The modern internet

communications of some of the insurance companies does not really instigate customer loyalty nor makes their services very expensive.

It was concluded that customers do not have access to social media, and this discourages its usage and the cost of operating or having social media platform with the insurance company is not time-consuming and difficult. Meanwhile, some customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust.

It was concluded that the performance of an insurance company does not depend on social media usage, so most of the Cameroonian insurance companies are not encouraging customers towards social media and believed that prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing.

Additionally, it was concluded that a weak and significant correlation exist between company performance and customer loyalty, company performance and email marketing indicated a weak and insignificant correlation, The relationship value between company performance and internet advertising revealed a weak and insignificant correlation exist between company performance and internet advertising, while the correlation between company performance and social media showed a weak and insignificant relationship exist between the variables.

It was also concluded that customer loyalty and email marketing have a weak and significant connections during the study period, customer loyalty and internet advertising indicated a weak and insignificant correlation. More so, a weak and insignificant relationship exist between customer loyalty and social media marketing.

Furthermore, it was concluded that email marketing was positive and significant to influence customer loyalty and social media marketing could impact positively on customer loyalty but not significant.

C. Recommendations

From the conclusion, the following recommendations are made:

- i. Insurance companies should increase the social media marketing platform and introduce regular training to the existing and potential

customers.

- ii. Government, the policy makers, and the regulated authority should introduce policy to secure internet channels to reduce theft, in turn will encourage more social media users
- iii. Insurance companies should design email marketing channel in a trustable way for their customers
- iv. It was also recommended that access to social media should be subsidized to reduce the cost of operation for the customers
- v. The Cameroonian insurance companies should encourage customers towards social media and believed that prompt settlement of insurance claims could be done vis social media channels

D. Suggestions for further Studies

The study had conducted the effect of social media on customer loyalty and company performance of insurance industry. It is suggested that further studies could investigate the relation between social media marketing and customer retention among the insurance companies. Though the study scope could also be expanded to other sectors of the industry. More so, social media and customer behavior on banking performance could be examined in any of the country.

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APPENDICES

Appendices 1: Frequency Table

Appendices 2: Research Questionnaire

Appendices 3: Etich



Appendices 1: Frequency Table

Sex

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	114	54.3	54.3	54.3
Valid Female	96	45.7	45.7	100.0
Total	210	100.0	100.0	

Marital Status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Unmarried	47	22.4	22.4	22.4
Valid Married	126	60.0	60.0	82.4
Valid Divorce	37	17.6	17.6	100.0
Total	210	100.0	100.0	

Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 17-25yr	29	13.8	13.8	13.8
Valid 26-45yr	127	60.5	60.5	74.3
Valid 45yrs &above	54	25.7	25.7	100.0
Total	210	100.0	100.0	

Educational qualification

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Bachelor's Degree	50	23.8	23.8	23.8
Valid Masters	89	42.4	42.4	66.2
Valid Doctorate	59	28.1	28.1	94.3
Valid Others	12	5.7	5.7	100.0
Total	210	100.0	100.0	

How long have you been using social networks?

	Frequency	Percent	Valid Percent	Cumulative Percent
Less than a year	39	18.6	18.6	18.6
Less than three years	80	38.1	38.1	56.7
Valid Less than five years	69	32.9	32.9	89.5
More than five years	22	10.5	10.5	100.0
Total	210	100.0	100.0	

Frequency Table

How many social media platforms do you have?

	Frequency	Percent	Valid Percent	Cumulative Percent
Between one and three	52	24.8	24.8	24.8
Valid Between four and five	130	61.9	61.9	86.7
Above five	28	13.3	13.3	100.0
Total	210	100.0	100.0	

How do you rate the service of the insurance industry using social media?

	Frequency	Percent	Valid Percent	Cumulative Percent
Poor	17	8.1	8.1	8.1
Fair	77	36.7	36.7	44.8
Valid Good	89	42.4	42.4	87.1
Excellent	27	12.9	12.9	100.0
Total	210	100.0	100.0	

Have you ever insured or registered for an insurance policy through social media?

	Frequency	Percent	Valid Percent	Cumulative Percent
No	101	48.1	48.1	48.1
Valid Yes	109	51.9	51.9	100.0
Total	210	100.0	100.0	

Does the insurance company communicate with you through a social media platform?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid No	115	54.8	54.8	54.8
Valid Yes	95	45.2	45.2	100.0
Total	210	100.0	100.0	

Does social media affect the loyalty of customers?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid No	91	43.3	43.3	43.3
Valid Yes	119	56.7	56.7	100.0
Total	210	100.0	100.0	

You are satisfied with the insurance services in Cameroon

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid No	83	39.5	39.5	39.5
Valid Yes	127	60.5	60.5	100.0
Total	210	100.0	100.0	

Do you think an online platform is better?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid No	57	27.1	27.1	27.1
Valid Yes	153	72.9	72.9	100.0
Total	210	100.0	100.0	

Social media is not well-pronounced within the insurance industry in Cameroon

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Extremely Disagree	41	19.5	19.5	19.5
Valid Disagree	80	38.1	38.1	57.6
Valid Not sure	58	27.6	27.6	85.2
Valid Agree	22	10.5	10.5	95.7

Extremely Agree	9	4.3	4.3	100.0
Total	210	100.0	100.0	

Social media usage has increased the performance of the insurance industry

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	36	17.1	17.1	17.1
Disagree	85	40.5	40.5	57.6
Not sure	59	28.1	28.1	85.7
Agree	23	11.0	11.0	96.7
Extremely Agree	7	3.3	3.3	100.0
Total	210	100.0	100.0	

Poor connective derives many potential customers from using social media

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	18	8.6	8.6	8.6
Disagree	72	34.3	34.3	42.9
Not sure	66	31.4	31.4	74.3
Agree	46	21.9	21.9	96.2
Extremely Agree	8	3.8	3.8	100.0
Total	210	100.0	100.0	

Internet advertising is mostly used channel for the insurance industry to display their services

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	28	13.3	13.3	13.3
Disagree	79	37.6	37.6	51.0
Not sure	40	19.0	19.0	70.0
Agree	52	24.8	24.8	94.8
Extremely Agree	11	5.2	5.2	100.0
Total	210	100.0	100.0	

Email marketing is not trusted to most customers of the insurance industry

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	21	10.0	10.0	10.0
Disagree	66	31.4	31.4	41.4
Not sure	43	20.5	20.5	61.9
Agree	68	32.4	32.4	94.3
Extremely Agree	12	5.7	5.7	100.0
Total	210	100.0	100.0	

Modern internet communications of some of the insurance companies instigate customer loyalty though makes their services very expensive

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	25	11.9	11.9	11.9
Disagree	49	23.3	23.3	35.2
Not sure	67	31.9	31.9	67.1
Agree	58	27.6	27.6	94.8
Extremely Agree	11	5.2	5.2	100.0
Total	210	100.0	100.0	

Most customers do not have access to social media, and this discourages its usage

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	17	8.1	8.1	8.1
Disagree	49	23.3	23.3	31.4
Not sure	75	35.7	35.7	67.1
Agree	57	27.1	27.1	94.3
Extremely Agree	12	5.7	5.7	100.0
Total	210	100.0	100.0	

The cost of operating or having social media platform with the insurance company is time-consuming and difficult

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Extremely Disagree	16	7.6	7.6	7.6
Disagree	48	22.9	22.9	30.5
Not sure	67	31.9	31.9	62.4
Agree	62	29.5	29.5	91.9
Extremely Agree	17	8.1	8.1	100.0
Total	210	100.0	100.0	

Most insurance customers prefer mailing forms of social media compared to the traditional form

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Extremely Disagree	21	10.0	10.0	10.0
Disagree	44	21.0	21.0	31.0
Not sure	64	30.5	30.5	61.4
Agree	68	32.4	32.4	93.8
Extremely Agree	13	6.2	6.2	100.0
Total	210	100.0	100.0	

Customers still prefer the traditional forms of communication or marketing within the insurance industry due to lack of social media trust

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Extremely Disagree	13	6.2	6.2	6.2
Disagree	45	21.4	21.4	27.6
Not sure	63	30.0	30.0	57.6
Agree	77	36.7	36.7	94.3
Extremely Agree	12	5.7	5.7	100.0
Total	210	100.0	100.0	

The performance of an insurance company depends on social media usage

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Extremely Disagree	12	5.7	5.7
	Disagree	43	20.5	26.2
	Not sure	63	30.0	56.2
	Agree	79	37.6	93.8
	Extremely Agree	13	6.2	100.0
	Total	210	100.0	100.0

The Cameroonian insurance industry operations are not encouraging

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Extremely Disagree	9	4.3	4.3
	Disagree	40	19.0	23.3
	Not sure	54	25.7	49.0
	Agree	88	41.9	91.0
	Extremely Agree	19	9.0	100.0
	Total	210	100.0	100.0

Terms and conditions of insurance products are mostly on media marketing

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Extremely Disagree	6	2.9	2.9
	Disagree	33	15.7	18.6
	Not sure	69	32.9	51.4
	Agree	85	40.5	91.9
	Extremely Agree	17	8.1	100.0
	Total	210	100.0	100.0

Social media marketing is mostly used by private insurance companies

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Extremely Disagree	9	4.3	4.3
	Disagree	40	19.0	23.3
	Not sure	66	31.4	54.8

Agree	81	38.6	38.6	93.3
Extremely Agree	14	6.7	6.7	100.0
Total	210	100.0	100.0	

Prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing

	Frequency	Percent	Valid Percent	Cumulative Percent
Extremely Disagree	17	8.1	8.1	8.1
Disagree	33	15.7	15.7	23.8
Not sure	53	25.2	25.2	49.0
Agree	91	43.3	43.3	92.4
Extremely Agree	16	7.6	7.6	100.0
Total	210	100.0	100.0	

Reliability

Case Processing Summary

		N	%
Cases	Valid	210	100.0
	Excluded ^a	0	.0
	Total	210	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.754	15

Factor Analysis

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.484	23.225	23.225	3.484	23.225	23.225
2	1.772	11.816	35.041	1.772	11.816	35.041
3	1.379	9.195	44.236	1.379	9.195	44.236
4	1.248	8.323	52.559	1.248	8.323	52.559
5	1.132	7.546	60.104	1.132	7.546	60.104
6	.987	6.581	66.685			

7	.845	5.630	72.316			
8	.712	4.749	77.065			
9	.633	4.220	81.285			
10	.599	3.992	85.277			
11	.515	3.434	88.711			
12	.486	3.237	91.948			
13	.454	3.026	94.974			
14	.418	2.789	97.763			
15	.336	2.237	100.000			

Extraction Method: Principal Component Analysis.

Correlations

		Correlations				
		Company Performance	Customer Loyalty	Email Marketing	Internet Advertising	Social Media Marketing
Company Performance	Pearson Correlation	1	.228**	.113	.050	.055
	Sig. (2-tailed)		.001	.103	.471	.428
	N	210	210	210	210	210
Customer Loyalty	Pearson Correlation	.228**	1	.258**	.111	.049
	Sig. (2-tailed)	.001		.000	.109	.483
	N	210	210	210	210	210
Email Marketing	Pearson Correlation	.113	.258**	1	.477**	.177*
	Sig. (2-tailed)	.103	.000		.000	.010
	N	210	210	210	210	210
Internet Advertising	Pearson Correlation	.050	.111	.477**	1	.164*
	Sig. (2-tailed)	.471	.109	.000		.017
	N	210	210	210	210	210
Social Media Marketing	Pearson Correlation	.055	.049	.177*	.164*	1
	Sig. (2-tailed)	.428	.483	.010	.017	
	N	210	210	210	210	210

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

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

Regression

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	16.139	3	5.380	4.927	.003 ^b
	Residual	224.927	206	1.092		
	Total	241.067	209			

a. Dependent Variable: Customer Loyalty

b. Predictors: (Constant), Social Media Marketing, Internet Advertising, Email Marketing

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.557	.260		9.825	.000
Email Marketing	.253	.074	.265	3.443	.001
Social Media Marketing	.005	.073	.004	.065	.948

a. Dependent Variable: Customer Loyalty

Appendices 2: Research Questionnaire

I, Eyabi Preston Mbonya, a master student, undergoing a survey on the effect of social media on customer loyalty and company performance of insurance industry in Cameroon.

I humbly request your participation in filling the survey.

Thanks, in anticipation.

PART A:

1. Sex (a) Male () (b) Female ()
2. Marital Status: (a) Unmarried () (b) Married () (c) Divorce
3. Age (a) 17-25years () (b) 26-45years () (c) 45years and above ()
4. Educational qualification
(a) Bachelor Degree ()
(b) Masters ()
(c) Doctorate ()
(d) Others ()
5. How long have you been using social network?
(a) Less than a year ()
(b) Less than three years ()
(c) Less than five years ()
(d) More than five years ()
6. How many social media platforms do you have?
a. Between one and three ()
b. Between four and five ()
c. Above five
7. How do you rate the service of the insurance industry using social

media?

- a. Excellent () b. Good () c. fair () d. Poor ()

8. Have you ever insured or registered for insurance policy through social media?

- a. Yes () b. No ()

9. Does insurance company communicate to you through social media platform?

- a. Yes () b. No ()

10. Does social media affect the loyalty of the customers?

- a. Yes () b. No ()

11. You are satisfied with the insurance services in Cameroon

- a. Yes () b. No ()

12. Do you think online platform is better?

- a. Yes () b. No ()

PART B

The keys are highlighted below:

EA = Extremely Agree, A = Agree, NS = Not Sure, D = Disagree, ED = Extremely Disagree

	EA	A	NS		D
Social media is not well-pronounced within the insurance industry in Cameroon					
Social media usage has increased the performance of the insurance industry					
Poor connective derives many potential customers from using social media					
Internet advertising is mostly used channel for insurance industry to display their services					
Email marketing is not trusted to most customers of the insurance industry					
Modern internet communications of some of the insurance companies instigate customer loyalty though makes their services very expensive					
Most customers do not have access to social media,					

	and this discourage its usage				
	The cost of operating or having social media platform with the insurance company is time consuming and difficult				
	Most insurance customers prefer mailing forms of social media compared to the traditional form				
0	Customers still prefer the traditional forms of communication or marketing within insurance industry due to lack of social media trust				
1	The performance of insurance company depends on social media usage				
2	The Cameroonian insurance industry operations are not encouraging				
3	Terms and conditions of insurance products are mostly on media marketing				
4	Social media marketing is mostly used by the private insurance companies				
5	Prompt settlement of insurance claims increases the loyalty of the customer and not social media marketing				

Appendices 3: Etich

Evrak Tarih ve Sayısı: 02.04.2021-9139



T.C.
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RESUME

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2013: G.C.E Advanced Level (3 subjects)

2011: G.C.E Ordinary Level (7 subjects)

Work Experience:

2015: CLINDTRUST PLC Microfinance Buea, Cameroon.

2016: Buea municipal council Cameroon.

2017; Buea Treasury, Cameroon

2018-2019: sale representative at Galata hotel (Istanbul) 2020-2021 : Amazon prime warehouse in Bayreuth (Germany)

Languages:-

English: Native Language Turkish- Beginner -German: Intermediate

Skills:-

Communication, Teamwork, Problem Solving, Flexibility, Creativity- Computer skills (Microsoft Office)