The process of electronic marketing

Electronic marketing refers to the process by which marketing principles and techniques are applied via electronic media and more specifically by the use of the internet (Abrahamson 1997). Often, you will find the terms such as e-marketing, internet marketing as well as online marketing being used interchangeably and can often be considered to be synonymous. E marketing is that process of marketing a brand using the interne (STOCKDALE 2006), t. Mostly it encompasses both direct response marketing and indirect marketing elements while using a wide range of technologies to help in the connection between the customers and Its various operations. Therefore using this definition, e marketing encompasses all the activities a business conducts via the worldwide web with the aim of attracting new business, developing its brand identity, and retaining current business (YU 2006). When well implemented, return on investment from e marketing often exceed that of several traditional methods.

Within a very short period, e marketing has become a facet of marketing that cannot be ignored anyhow. It has now become very easy to achieve ones sales targets with some enthusiastic adopters of digital technologies such as Cisco, easy jet and IBM now achieving the majority of their sales and as well as customer service online. Many organizations are examining how to best make use of this new medium, which is setting the pace for the rest. E-Marketing gives any size of business access to the mass market at an affordable price although in contrast to TV or print advertising it allows for truly personalized marketing with several benefits as follows.

To begin with, when using E marketing one achieves global reach because websites can reach everybody who is connected to a computer with internet.

This allows one to find new markets and for a very small investment, be able to compete globally. We should further note that a properly planned and effectively targeted e – marketing campaign could reach all the right customers than the other traditional methods but for much lower cost (Schank 2002). Not to be forgotten is the fact that E-marketing resultsare much easier to track down and measure and they help to establish how effective one's campaign has been because it is very possible to obtain detailed information about customer responses to advertising campaign. In addition, with a website 24- hour marketing is possible and ones customers can find out about ones products even when the office is closed STOCKDALE, R. & STANDING, C. (2006),. Another factor which as made e-marketing such a hit is the fact that e marketing lets one to reach his/ her customers in a more personalized manner.

Problem statement

In the last three years, a global financial crisis has gripped the world leaving many institutions on the brink of collapse. This is the worst and the greatest assault to the world's financial stability to have occurred in the last three quarters of a century and one writer has as said that it reflects the greatest regulatory failure in modern history. The Insurance sector in Greece has been hit hard and majority of those insured have lost faith in the ability of their various policies to cover them. Therefore, there is a need to encourage the customers to remain loyal to their policy terms and those who so far do not have the same to take them. With majority of households in Greece having access to computers, e marketing is the most appropriate method to help the companies regain clients (WHITE 1997).

Objectives

-To arrive at the most appropriate method of ensuring that the insurance companies in Greece get back on their feet after the crisis

-To save the consumers of these services from high premiums because the advertising costs will be reduced by the insurance companies.

-To demonstrate how technology can be used to ensure improved living standards in all life facets.

-To come up with a cheap marketing strategy acceptable to both the insurance company executives as well as the customers.

LITERATURE REVIEW

With the advent of the Greece financial crisis, which hit hard on the Insurance industry, a growing number of firms are competing physically as well as electronically for that elusive client (WHITE 1997),. The main objective of an e-marketing strategy is to create a sustainable competitive advantage and improve performance by capitalizing on enterprise resources and technology. It is a proven fact that the E- marketing strategy is essential to good business and a companies overall E- business model. This method ensures that minimal amount of money is used by eliminating printing and postage costs (Stiles 2002). It is possible to take the best of traditional newsletters, ads or direct- mail offers and customize them, sending them electronically which will cost just a fraction of the possible charges if other methods were to be used. Another factor, which makes emarketing the possible as well as the favorite tool in dealing with this crisis, is the fact that

it gives you the correct platform to customize the right messages for the right audiences.

By use of interactive tools, it is possible to immediately track and assess member's responses to your e-marketing programs while enabling one to maintain a top of marketing approach, which enables one to remind specific members of the public of what they have to offer when they are most ready to do the same (Davidow 1986). Some of the ways in which e marketing can help the Greece insurance companies get back on track is by online payment of premiums. Every time a client wants to pay, he will be taken to your website hence providing cross selling opportunities. E- Statements lead to reduction of printing and postage stamps while by providing account statements and notices online. High potential clients who want to receive specific types of promotions and information can have them sent by means of E-mail alerts.

Research methodology

Methodology

There are two methodologies for carrying out research; qualitative and quantitative methodologies. Qualitative deals more with theoretical analysis of data, but does not pay more attention to the quantities of samples and data. On the other hand, the quantitative methodology lays more emphasis on sample variables and their impact on the overall performance. In this case, the researcher will utilize the quantitative methodology (Rosenberg 2001). The researcher will also utilize both primary and secondary methods of data collection. First, the primary methods will be based on information

gathered from insurance brokers, agents, government authorities, and potent using survey where questionnaires will be utilized (Davidow 2002). Their responses will be collected and fully incorporated throughout the research process.

Questionnaires are going to play a significant role in ensuring that those vital individuals, who could not be reached easily, are able to participate in the research endeavor (Niglas 2000). Postage of questionnaires will be postpaid to ensure more respondents. The research questions to be used will be based on an in-depth evaluation of the research objectives and targeted group whereby random sampling method will be greatly employed owing to its effectiveness in eliminating biasness and that it offers a better representation of the population (LESJAK 2005). To further supplement these questionnaires, the researcher will utilize other online journals, books, written articles and magazines in the process of collecting data (Niglas, 2000) as secondary sources.

Procedure

The following procedure will be utilized when carrying out research: Collection of data both from primary and secondary sources. The primary sources to be used are insurance companies, agents, government departments, and government officials. The secondary sources are books, journals, magazines, and internet. Stage 2 will deal with analyzing the collected data, which is expected to take much longer time. In stage three, research commences after which the researcher will recommend and conclude the research (Niglas, 2000).

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