

Creating the brand image of Thai Life Insurance Company Limited

Nonthaburi province in Thailand

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Abstract

Creating the brand image of Thai life insurance company limited in Nuntaburi Thailand has the objective to study the brand awareness, the marketing communication affects the brand image creation and the empirical data. The result found that the brand awareness (BA) the marketing communication (MC) can be explained together for creating the brand image (BI) Thai life insurance company limited in Nuntaburi Thailand ($R^2 = 0.65$), or 65% of the brand awareness ($\beta = 0.75$) and the marketing communication ($\beta = 0.29$) and the value of consistency with the empirical data which Chi-square =54.338, Chi-square/df= 1.325, df =41, p= 0.79, GF=0.978, CFI=0.993, RMR=0.029, RMSEA=0.972

Keywords: Creating the brand image, the brand awareness and the marketing communication

Introduction

The present situation, the business needs to adapt to the changing of the customers behavior and the target market. The out of date marketing strategy might can't be used in the future. The administrators and the marketers need to research the new strategy which can answer the customer's needs, and can make the difference with the others. ^[1]

The brand image show the difference with the others in term of the products and the service through the customer's mind. It is the symbol of the product's character, the benefit, the believing and the value. The creation of the brand image's strength need to have a good management in order to make the customer believe in the overall value of

that brand image.^[2] There are two steps for developing the product strength which are 1) Developing the value of the offering by starting from the selecting of the position, and follows by selecting the specific position and the product value by concluding in the overall development, and 2) The creation of the brand image by starting from the selection of the brand image's name, defining the promising and relating for creating the product unique including with the assessment the brand image efficiency. In these days, the theory of creating the brand image has the difference concept with the early ages, we need to know and understand the customer needs in this era as well. Having the strong brand image can be the constant benefit in the competition.^[3]

Therefore, the research is interested in studying the creation of the brand image of Thai life insurance company limited in Nuntaburi Thailand for studying the influenced size of the factor of the brand awareness, the marketing communication affects the creating of the brand image of Thai life insurance company limited in Nuntaburi Thailand, and also be the guideline of developing the marketing strategy of the life insurance company entrepreneur and the representative.

The research objective

1. For studying the factor of the brand awareness, the marketing communication affects the creating of the brand image
2. For checking with the empirical data in the brand awareness, the marketing communication affects the creating of the brand image

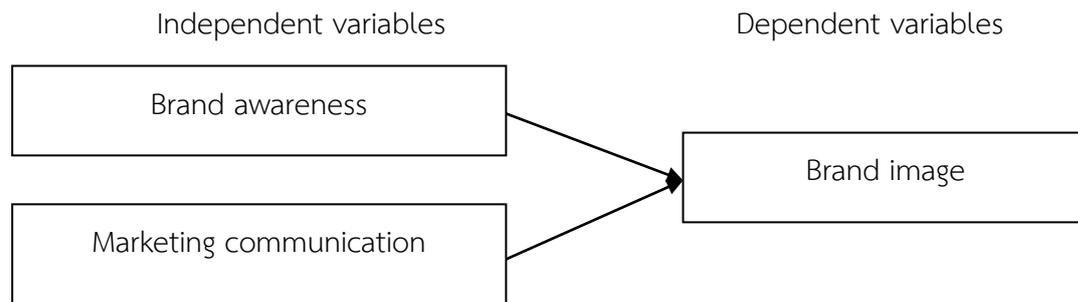
The research hypothesis

The first hypothesis: The brand awareness affects the brand image

The second hypothesis: The marketing communication affects the brand image

The conceptual framework

The conceptual framework in this research are as follows: Brand Awareness ^[4], Marketing communication ^[5] and Brand image ^[6]



Picture 1 The conceptual

Research Methodology

Population and Sample Groups

The population in this research are the insurance buyers with Thai life insurance company limited in Nuntaburi Thailand by calculating the sample in the type of the unknown numbers of the population ^[7] which is a the confidence level at 95. The sample size is 384.16. For the convenience in the assessment and the data analyzing, the research uses the 400 samples, and Multi-stage Sampling are used. Step 1 is divided into each area, step 2 uses the sample random by drawing lots, and the convenient random.

Research Tools

The tool that is used in this research is the questionnaire which are divided into 4 parts which are the personal characteristics, the brand awareness, the marketing communication and the brand image by using the rating scale (Likert's) that are divided into 5 levels. The questionnaire is tested by Cronbach, and the brand awareness ($\alpha = 0.809$), the

marketing communication ($\alpha = 0.812$) and the brand image ($\alpha = 0.712$). The descriptive method and inferential statistics by using SEM: Structural Equation Modeling are used in this research for analyzing the data. The value of Goodness of Fit Measure for considering the consistency with the empirical data as follows: Chi-square/df should less than 3.00, The good Comparative Fit Index (CFI) should more than 0.90. The good Goodness of Fit Index (GFI) should more than 0.90. The good RMSEA should less than 0.05, or from 0.05 to 0.08, and RMR should less than 0.05 which can be concluded that the consistency model with the empirical data.^[8,9]

Part 1 The questionnaire which relates to the personal factors and the checklist is used for this question.

Part 2 The questionnaire which relates to the brand awareness, the marketing communication and the brand image

Part 1 The questionnaire which relates to the personal factors and the checklist is used for this question.

The result found that most respondents are male, 77% are 26 to 30 years old. The second highest are 56.30 who have the age from 31 to 35 years old. 19.30% have the education lower than bachelor degree. 49% have the education in bachelor degree. 40.30% are single. 71.50% are marriage. 24.30% has income between 20,001 – 30,000 Baht.

Table 2 The results of the brand awareness, the marketing communication and creating brand image of Thai Life Insurance Company Limited Nonthaburi province in Thailand

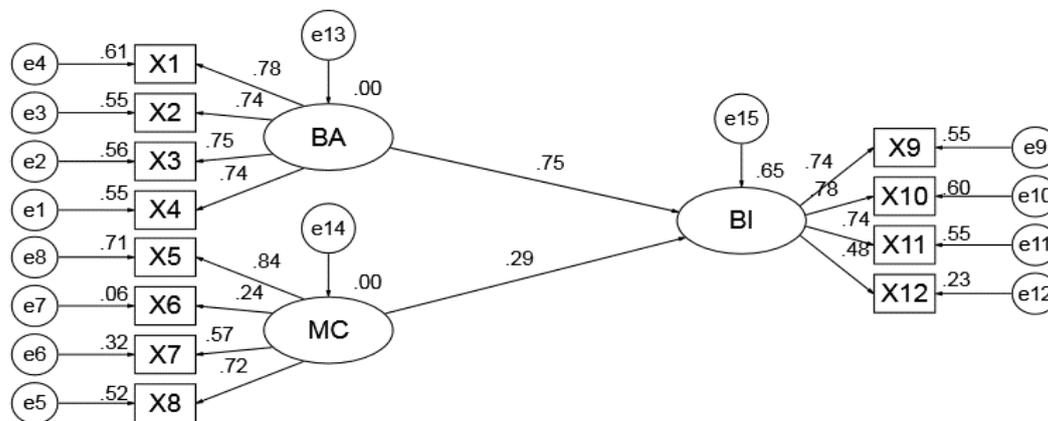
Variables	Mean	SD.
The familiarity to the brand of Thai Life Insurance Company Limited.	4.52	0.668
The brand recognition, Thai Life Insurance Company Limited.	4.06	0.680
The ability to see the Thai Life Insurance Company Limited brand from various advertising media.	4.18	0.710

Table 2 Continuous

Variables	Mean	SD.
The Thai Life Insurance Company Limited brand is a brand that indicates to the quality standards.	4.13	0.796
Brand awareness (BA)	4.221	0.549
Receiving the information through the television advertisements about the brand, Thai Life Insurance Co., Ltd..	4.32	0.771
The attractiveness and ability to reach consumers of advertising media Thai Life Insurance Co., Ltd.	4.24	0.795
The attractiveness and the ability to reach the consumers of advertising media Thai Life Insurance Co., Ltd.	4.24	0.795
The ability to publicize from various media of Thai Life Insurance Company Limited.	4.32	0.662
The ability to attract more consumers to the company's products	4.27	0.701
Marketing communication (MC)	4.287	0.291
Being famous and be known for a long time	4.31	0.737
Having unique and distinct characteristics from other companies	4.28	0.777
Having good image and continuous having good action	4.52	0.798
Creating the impression to customers who use usually use the service	4.24	0.760
Brand image (BI)	4.266	0.310

From the overall found that creating the brand image are high. The highest is the marketing communication (\bar{x} =4.287, SD.= 0.291), the second highest is the brand image (\bar{x} =4.266, SD.= 0.310), and the brand awareness (\bar{x} =4.221, SD=0.549) respectively.

The result of analyzing the relation of creating the band image of Thai life insurance company limited in Nuntaburi Thailand



Chi-square = 54.338, Chi-square/df = 1.325, df = 41, p = .079, GFI = .978 n=400
CFI = .993, RMR = .029, RMSEA = .029, MFI = .972

Picture 2 the model

From the picture no.2, the result of analyzing the correlation between the band awareness (BA) and the marketing communication (MC) can be explained the creating of the band image (BI) of Thai life insurance company limited in Nuntaburi Thailand ($R^2 = 0.65$), or 65% of the band awareness ($\beta = 0.75$) and the marketing communication ($\beta = 0.29$)

Conclusion

Most of the respondents are male (77%). They are 31 to 35 years old. 19.3% is single. 71.5% is the private officer. 60.8% has the bachelor degree. 49% has the salary around 10,001 to 20,000 baht per month. 39.8% When considering in overall picture found that creating the band image of Thai life insurance company limited has the overall average equals ($\bar{x} = 4.258$, $SD = 0.383$) which are high.^[10] The band awareness and the marketing communication are relation to the band image at the statistical significance at 0.01. The marketing communication and the band awareness is relation to the making decision for buying the product at the statistical significance at 0.01.^[11] And the band awareness, knowing the band image, the band image connection and the band awareness effect to the band

image loyalty at the statistical significance at 0.01.^[12] The entrepreneurs who need to create the brand image to the product see the communication channel to the consumer group by focusing and giving the important to the brand awareness, knowing the product, the brand image connection, and the quality awareness in order to improve the brand image for the consumer which will increase the level of consumer's loyalty. Creating the brand image of Thai life insurance company limited in Nuntaburi Thailand has got the influencing from the brand awareness ($\beta = 0.75$) and the marketing communication ($\beta = 0.29$), and can be explained together with the brand image ($R^2 = 0.65$), or 65% by having the value of consistency with the empirical data which Chi-square = 54.338, Chi-square/df = 1.325, df = 41, $p = 0.79$, GF = 0.978, CFI = 0.993, RMR = 0.029, RMSEA = 0.972^[8,9,13,14]

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