

Chapter 18

Digital Marketing Tools for the Development of Commercial Strategies to Be Used by Insurance Intermediaries in the City of Bogotá

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ABSTRACT

The increasing importance that has been given to the digital marketing tools to create an identity and project the economic activities of companies in most Latin American countries nowadays, has come to cover almost all sectors of the economy in the region. Specifically, in the city of Bogotá, Colombia, there is a large market for insurance companies and their independent sales force, known as intermediaries or insurance brokers, who, until recently, used traditional commercial strategies to offer their products and services: cross-selling, referencing, word-of-mouth, and advertising in mass media in the case of intermediaries with a larger budget for their marketing activities. However, this scenario has changed lately due to the arrival of new technologies that have facilitated the finding of channels for research, communication, distribution, and commercialization of products and services, offering a wide range of opportunities for the design of commercial strategies that are developed by companies that are based on digital marketing.

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INTRODUCTION

The increasing importance that has been given to the digital marketing tools to create an identity and project the economic activities of companies in most Latin American countries nowadays, has come to cover almost all sectors of the economy in the region. Specifically, in the city of Bogotá - Colombia, there is a large market for insurance companies and their independent sales force, known as intermediaries or insurance brokers, who, until recently, used traditional commercial strategies to offer their products and services: cross-selling, referencing, word-of-mouth, and advertising in mass media in the case of intermediaries with a larger budget for their marketing activities.

However, this scenario has changed lately due to the arrival of new technologies that have facilitated the finding of channels for research, communication, distribution, and commercialization of products and services, offering a wide range of opportunities for the design of commercial strategies that are developed by companies that are based on digital marketing, although according to Montero (2015):

On noticing that despite Colombia not being one of the countries that has more appropriation in the use of technologies; there has been a great breakthrough in recent years, reaching more than 27 million people with access to the Internet. (Internet World Stats, 2012, p.6)

Likewise, we can identify that the expansion of Internet and device coverage has grown significantly in Colombia, as described in the report of the First Great Survey 2017 - Study on Access, Use, and Challenges of the Information and Communication Technologies (ICT) in Colombia, developed by the Ministry of Information Technologies and Communications of Colombia, where they state that Internet access has been democratized in all regions of the country.

Although the growth of the Internet has a broad projection, in Colombia, companies considered as Small and Medium Enterprises (SMEs), still do not make intensive and successful use of the opportunities that digital tools deliver to achieve marketing objectives. That is where the great opportunity for companies is, which can use these digital tools in order to optimize their sales through the different channels offered by the Internet (Rodríguez, 2013). Currently, commercial strategies based on web 2.0 are being conceived: the construction of websites, the use of social business networking, organic positioning and payment through web browsers, advertising investment in social channels, web analytics, among other digital marketing tools in order to bring insurance intermediaries closer to the needs of their clients and the generation of value in their commercial proposals.

According to the experience of the authors in their professional careers as consultants in the marketing area, it has been observed how different sectors of the Colombian economy have evolved towards the digital marketing culture by increasing their presence in the market; however, there is a decrease in the recruitment of new customers.

For this reason, in the context of this article, we seek to identify the digital marketing tools that are used by insurance intermediaries in the city of Bogotá, by means of the following research problem: What are the digital marketing tools that are used by the intermediaries of the insurance companies in the city of Bogotá included within their business strategies? This question allows to carry out a diagnosis of the sector and to find opportunities in order to enhance the work of intermediaries, on the part of insurance companies.

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