

Persuasive techniques of life insurance agents: an analysis of sales strategies and customer perceptions in the Philippines

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Abstract - In today's fast-paced market, skilled life insurance agents artfully employ diverse techniques to captivate customers, customizing their approach to satisfy unique needs and confidently promote life insurance policies. This study delves into the fascinating world of sales strategies employed by life insurance agents and takes a closer look into the underlying factors that influence customer perceptions. Using a qualitative survey of 10 life insurance agents and 10 customers in Tacloban City, the study investigates the persuasive techniques used by life insurance agents to sell policies, and the perceptions of customers about these techniques. Through the conduct of a thorough semi-structured interview and through the application of rigorous thematic analysis, the responses of the participants revealed eleven commonly used persuasive techniques by life insurance agents: Prospect Potential Customers to be Persuaded; Message the Customer and Make a Connection; Building Customer Relations; Determine and Understand the Needs of the Customer; Make Use of Social Media to be Known and to Have a Good Standing; Track the Expenses and Make a Financial Health Analysis for the Insurance Coverage; Encourage the Customers through Realization and Other People's Experiences; Application of Theories and Describing the Purpose of the Policies; Show Consideration and Value to the Customer; Consistent Support and Assistance to the Customers; and Credibility of the Agent. Researchers also found that in customer-agent interactions, highlighting the importance of life insurance was the most effective approach. While one customer was not persuaded, successful persuasive techniques were used with other customers that met their needs.

Keywords: customer perceptions; life insurance; persuasive techniques

I. INTRODUCTION

Life insurance is an important financial instrument that offers protection and financial security to individuals and their loved ones in the event of unforeseen circumstances such as death, disability, or illness. In the study conducted by Sukpaiboonwat et al (2014), it was found that life insurance provides an assurance and financial stability to individuals of all income levels who face unpredictable situations in life. In the Philippines, the life insurance market has been steadily growing, with more and more Filipinos realizing the importance of securing their financial future through life insurance. As a result, life insurance agents have become an integral part of the industry, responsible for marketing and selling life insurance products to potential customers. With a GDP rate of 5.8% as of 2016, the Philippines is a rising economy and has been dubbed a tiger cub economy of Southeast Asia. Sun Life Financial's entry into the market was only natural given the country's rapidly expanding economy, which expands opportunities for its citizens in terms of jobs and services (Caoile et al, 2016).

However, the process of selling life insurance is not always straightforward, and agents often employ various persuasive techniques to convince potential customers to buy their products. These techniques range from emotional appeals to logical arguments and can have a significant impact on customer perceptions of life insurance products and the sales strategies used to promote them. Persuasive strategies can effectively interfere with emotions since they are something that everyone possesses (Dary et al, 2022). As such, it is important to study the persuasive techniques used by life insurance agents and their effects on customer perceptions, especially in the context of the Philippines' unique cultural and socio-economic environment.

While previous studies (Dary et al, 2022; Samidah, 2018) have explored the persuasive techniques used by life insurance agents in other countries, there is a gap in research when it comes to the Philippines. This study aims to fill that gap by analyzing the sales strategies and customer perceptions of persuasive techniques used by life insurance agents in the Philippines. This research will also contribute to the existing literature on persuasion and marketing communication by examining the effectiveness of different persuasive techniques in the context of life insurance sales. The study will also add to the understanding of customer decision-making in the context of financial products, particularly life insurance. The findings of this research can help life insurance companies to design more effective marketing communication strategies that can increase the awareness and uptake of life insurance among the population. By doing so, we can gain insights into the effectiveness of these techniques and how they can be improved to better serve both agents and customers.

This research aims to provide an in-depth analysis of the persuasive techniques used by life insurance agents in the Philippines and their impact on customer perceptions of life insurance products. By conducting surveys and interviews with both agents and customers, this study explored the most common persuasive techniques employed by agents and how they influence customer decision-making. Additionally, the research examined how cultural and socio-economic factors may affect the effectiveness of these persuasive techniques and the overall success of life insurance sales in the Philippines.

The objective of this study is to provide answers to the following questions: (1) What persuasive techniques do life insurance agents commonly use to sell life insurance policies to potential customers? (2) How effective are these persuasive techniques in convincing customers to purchase life insurance policies?

Life Insurance Agency aims to reduce financial uncertainty and make accidental loss manageable (Shabani et al, 2023). It primarily provides financial benefits to the

spouse, children or other relatives of an insured person upon his/her death. It helps to pay living expenses, helps to pay off debt, and helps to pay any medical or final expenses. When selling life insurance, it is critical that the agents understand what advice their clients require and how they intend to provide it. They must please their clients and educate them on the benefits they will receive and how it would solve potential future problems. In order to sell their life insurance policies, they must be confident and persuasive.

1.1 The Use of Persuasive Techniques in Marketing Services

Persuasion is the capacity to persuade others' thoughts and attitudes by utilizing persuasive arguments and facts. Persuasion abilities are required in professional circumstances to assist individuals to explore alternate opinions and points of view (Indeed Editorial Team, 2022). In a similar way, persuasive technique is a way of carrying out a particular task. It provides information and factual support for its arguments, as well as emotional appeals. Agents use persuasive techniques to effectively sell their life insurance policies. These techniques help the agents in doing a better job for their existing and potential clients.

A study conducted by Dary et al (2022) intended to understand the persuasive techniques and strategies used in sales by insurance agents. They used pragmatics and communication with speech acts as the support theory. As qualitative research, they analyzed data particularly on 6 data of enhancing credibility, 4 data of using logic and evidence to persuade, and 4 data of using emotion to persuade. The conclusion was that the most used technique in persuasion to obtain sales is using logic and evidence and enhancing credibility with competence. This study understood that with persuasive techniques, a gain in sales and performance as insurance agents is possible.

The study of Adriani and Marlina (2019) discussed how persuasion impacts Multi-level Marketing (MLM) and Insurance agents in effectively advertising their products. Although both Multi-level Marketing and Insurance agents use persuasion in selling, there is a difference on the specific strategy that they use. Logic and Evidence is the highest component used by MLM agents while Insurance agents make use of Specific Evidence. It was emphasized in this study that even though both entities vary on what specific persuasive techniques they use, they both have the same purpose. Logic and Evidence turns out to be a significant part of persuading customers in availing life insurance policies.

In order to successfully convey their thoughts and ideas and persuade others to consider other perspectives, people in professional industry, including individuals in the insurance industry, must be able to persuade. Persuasion strategies are employed in sales to persuade potential clients to purchase a good or service. To effectively market their life insurance products, life insurance agents, use persuasive strategies including argument, proof, and building credibility.

1.2 Customers' Perception on Life Insurance Planning

Customer perception refers to the thoughts, emotions, and assumptions that consumers have about a certain product. It is crucial for increasing client retention and loyalty as well as product recognition and reputation (Inabo, 2022). Their ideas and perceptions will be useful in the company's decision making and in determining whether an agent's technique is effective.

Gangil and Vishnoi (2020) conducted an analytical and descriptive study that uses a 5-point scale survey that contained factors affecting customer perception, namely loyalty, transparency, proficiency, reliability, and convenient services. This study's target was to determine what the perception of the customers are in relation to the Indian insurance companies and find differences in perception of the customers who differed in gender, sector, and occupation. They later uncovered that there are no disparities between

gender, sector, and occupation when it comes to customer perception and concluded that loyalty is the most important determinant in customer perception in the surveyed customers. This study also highlights the increasing trend of availing life and general insurance in India from all local demographics.

A similar study (Sandhu & Bala, 2011) was conducted to determine customers' perception towards service quality of life insurance companies of India. They used a seven-factor construct based on a five-factor structure proposed by Sureshchandar et al (2001) that contained 34 items of interest to be measured. In their study, they concluded that proficiency, physical and ethical excellence, and functionality are the factors that greatly impact the service quality of Life Insurance Corporation of India and therefore the major determinants of customer perception.

According to the study of Siddiqui and Sharma (2010), customer perception constantly evolves as financial sectors liberalize. Due to this, insurance companies now prioritize the demands of their customers and adapt to a customer-focused view. It was also discussed in their study, how service quality is measured through various dimensions, such as assurance, competence, and personalized financial planning. In addition, their study emphasized that service quality greatly impacts customer perception.

The policies offered by life insurance agents to its potential customer is a plan to guarantee funds for financial security. In order to successfully sell these policies, agents must use effective techniques and strategies in persuasion. In accordance with what has been discussed, there are many factors, both significant and subtle, that affect the performance of life insurance companies, and particularly how they affect customer perception and their availing of life insurance services. In conclusion, the present study aims to use this knowledge and trends and relate them to the Filipino life insurance market, particularly in Tacloban, City and determine how locals respond to the strategies used by life insurance agents. Moreover, the researcher hopes to provide information to those researchers who are interested in making a study about the persuasive techniques used by life insurance agents.

II. METHOD

2.1 Research Design

This study utilized qualitative research methods to collect and analyze data relevant to the study's objective. Qualitative research is a practice that places the observer within the world and employs various interpretive techniques to reveal it. These techniques can transform the world into a series of representations, including field notes, interviews, photographs, and recordings. The focus of this approach is on an interpretive, naturalistic exploration of the world, wherein researchers study phenomena in their natural settings and interpret them based on the meanings people attach to them (Denzin & Lincoln, 2011). This approach offers insights into how life insurance agents employ persuasive techniques to influence customers and how customers perceive them. In addition, this study used interpretative phenomenological analysis, a qualitative research approach that focuses on analyzing how individuals comprehend significant life events. It adopts a phenomenological perspective that prioritizes exploring subjective experiences on their own terms (Smith et al., 2009). This approach provided detailed information regarding the persuasive techniques of life insurance agents and the customers' perception of them. Overall, this study's qualitative methods offer a comprehensive understanding of the dynamics between life insurance agents and their customers, including how persuasion operates within this context.

2.2 Settings and Participants

The subjects for this research were life insurance agents and their customers/clients. The criteria used for the selection of the informants were those life insurance agents that have

experienced persuading a potential customer and those clients that have life insurance and have experienced being approached and persuaded by an agent. They were then interviewed by the researchers. The chosen life insurance agents for this study were deemed able to give an idea about the persuasive techniques that they use and for the customers selected to give an overview about its effectiveness. Purposive convenience sampling was used in this study to select individuals who shared certain characteristics that were consistent with the study's objectives while also taking accessibility into account (Nikolopoulou, 2022). By using this sample technique, the researchers successfully gathered information from insurance agents and potential clients, guaranteeing the inclusion of people who could provide a variety of useful insights. Purposive convenience sampling was employed to acquire focused data, which improved the overall quality and importance of the research findings. A total of 20 participants, 10 life insurance agents and 10 customers, from various life insurance companies and selected customers within Tacloban City participated in the study. The choice of the study locale was based on the accessibility and availability of interview participants.

In this research, the informants were given ethical considerations that protected their rights as research participants. This is to make sure that the informants' participation in the study was voluntary, informed, and safe for research subjects (Bokkhim & Bhandarim, 2022). The researchers gave a consent form to the informants with a detailed explanation of their rights to voluntary participation, anonymity, and confidentiality. The informants then signed the said consent form that proved their willingness to participate in the study.

2.3 Data and Collection and Analysis

The participants were contacted by the researchers personally and through messaging platforms such as messenger to invite them to participate in the study. Contacts who agreed to be interviewed were considered participants and were asked for their preferred time and venue for a face-to-face interview. The interview began once the participants, the researchers, and the location were all set. The researchers created a semi-structured interview that combines a predetermined list of open-ended questions with an opportunity for the interviewer to delve deeper into certain themes and seek to answer the research questions. The participants were encouraged to speak in any language that they feel comfortable answering in. Afterwards, data transcription of the audio files was done in verbatim.

In analyzing the data, thematic analysis of Braun and Clarke (2006) was used. This method of data analysis was used for its flexibility and adaptability in different research contexts and allows researchers to interpret the data systematically with creativity in interpretation. The six phases of Braun and Clarke's (2006) thematic analysis are as follows: (1) Familiarization of the data through reading and rereading; (2) Generating initial codes; (3) Searching for themes relevant to the research question; (4) Reviewing and revising themes; (5) Defining and naming themes; and (6) Producing a report. Saldana's (2016) coding cycle was chosen for the study since it was deemed to be thorough and comprehensible. During the first cycle, In Vivo coding was used to provide the data initial interpretations and labels. Axial coding and Eclectic coding was used to identify dominating codes, linkages, and patterns during the second cycle, which aided in the consolidation of the emergent themes used in the study.

III. RESULTS AND DISCUSSION

This section represents the findings and discussions gathered by the researchers for the following research questions: (1) What persuasive techniques do Filipino life insurance agents commonly use to sell life insurance policies to potential customers?, (2) How

effective are these persuasive techniques in convincing customers to purchase life insurance policies?

3.1 Commonly used persuasive techniques of life insurance agents

Life insurance agents use persuasive techniques in selling their policies to influence the potential customer's thoughts and views regarding life insurance. Eleven themes were identified by the researchers that were commonly used by life insurance agents in persuasion: (1) prospect potential customers to be persuaded, (2) message the customer and make a connection, (3) building customer relations, (4) determine and understand the needs of the customer, (5) make use of social media to be known and to have a good standing, (6) track the expenses and make a financial health analysis for the insurance coverage, (7) encourage the customers through realization and other people's experiences, (8) application of theories and describing the purpose of the policies, (9) show consideration and value to the customers, (10) consistent support and assistance to the customers, (11) credibility of the agent.

3.1.1 Prospect potential customers to be persuaded

Classifying and identifying customers is seen as one of the persuasive techniques used by life insurance agents. Classification and Identification enable them to prospect the potential customers that they are going to persuade. The following excerpts demonstrate the claim:

"Now, the first step is you need to list down hin o imo mga possible na prospect client. Can you call it prospect clients you have what we call an akon nala nareremember is Cold Market."
- (LIA 1)

(Now, the first step is to list down your possible prospect clients. You can call them prospect clients, but what I personally remember is the term 'Cold Market'.) - (LIA 1)

"We call it KYC. So, we go to system like ahmm... you do prospecting. And then after prospecting you have to filter it out from ahmm... ABC economic class. Of which the client – the prospect belongs to. Once you do prospecting, you have to filter it out based on the economic class he/she belongs. So, you have to identify it and you have to know your customer a little bit, not all, at least ah... what economic class does he/she belongs. What does he do for work – for a living? Ahh... what does ah... his/her priorities in life, much better. So, sometimes attitude, behavioral attitude. Does he have savings? Those are the questions. Does he have a bank account? Does he have an investment? You should know that." - (LIA 4)

As previously mentioned, a crucial part of a life insurance agent's role is to prospect for new clients. This involves actively seeking out individuals who may be interested in purchasing life insurance and initiating a conversation with them. The cultural background, gender, and age of the customer may have an impact on the persuasion tactics employed by agents (Wijaya & Tedjaatmadja, 2017). The process of prospecting not only helps to identify potential clients but also assists in building a database of individuals who are more likely to buy their insurance products. By narrowing down the pool of potential clients through prospecting, life insurance agents can focus their efforts on individuals who are more likely to convert into a sale. This helps them to maximize their time and resources and ultimately leads to higher sales volumes.

3.1.2 Message the customer and make a connection

The life insurance agents contact and follow up with the clients they prospected using various social media platforms, such as messenger. This helps them create a schedule and talk to the customers to get to know them more and build a connection with them. The significant statements listed below support the argument.

"After listing them all you list all. Kay we are asked ngani to list 100 clients, prospect clients, tapos diri ito hiya in a single day na imessage mo tanan, we have scheduled actually and we have techniques as well ha Facebook." - (LIA 1)

(After listing them all, you list all. Because we are asked to list 100 clients, prospect clients, and then message them all in a single day. We have scheduled it actually, and we have techniques as well on Facebook.) - (LIA 1)

"Ahmm, message. Oo, messenger talaga. Ahmm, han-una tawag pero yana бага't nakakahiya ng tumawag. Diba? Oo, so messenger ka na lang talaga. Tapos sasabihin, kamusta?" - (LIA 2)

(Ahmm, message. Yes, messenger indeed. Ahmm, I used to call but now it seems embarrassing to call. Right? Yes, so just use messenger. Then say, how are you?) - (LIA 2)

As we can infer from the previous claims, most of the initial persuasion conducted by life insurance agents happens through online messaging. Messaging clients online is a crucial approach that allows agents to establish a connection with potential clients and provide them with information about life insurance policies. These direct marketing technologies have allowed insurance agents to directly target, engage with, and speak with both new and existing customers in order to persuade and obtain patronage (Isimoya & Olaniyan, 2020). This communication channel provides a convenient way for clients to ask questions and receive immediate responses, which can lead to a higher likelihood of them purchasing a policy. Moreover, online messaging allows life insurance agents to reach a wider audience and potentially connect with clients who may not have been reached through traditional marketing methods.

3.1.3 Building customer relations

Customer relations is a vital aspect of the insurance industry. It's the way insurance agents interact with their customers to create long-lasting relationships. By building strong customer relationships, insurance agents can connect with their customers and build trust. This is a crucial approach in persuasion, as it helps the agents establish a rapport with their clients, understand their needs and offer them the best solutions. The argument is supported by the excerpts below.

"Yung pag-build ng relationship kasi kung nakapag-build ka sa kanila ng relationship sila na mismo yung magbibigay sayo ng referral. So, hindi kana mahihirapan kasi proven and tested kana eh." - (LIA 3)

(Cause in building a relationship – if you have already built a relationship with them, they will be the one to give you a referral. So, it will not be hard because you're proven and tested already.) - (LIA 3)

"Yung pag-add ng value is... you know people like to talk about themselves, that's the technique. If they feel that 'okay, I am the star here, the center of conversation' they would feel at ease and comfortable and confident talking with you. Kay nag-start na kamo about life and everything, if we talk about products and selling that's the time they shut – nagsh-shutdown ka ha ira. The fact that you are helping them, coaching them about life, mas naf-feel nira na comfortable hira to talk about. So nagiging effective hiya in a sense na nagiging comfortable an client. Nagb-build anay kami hin trust." - (LIA 8)

(The way of adding value is... you know, people like to talk about themselves; that's the technique. If they feel that 'okay, I am the star here, the center of conversation,' they will feel at ease, comfortable, and confident talking with you. Because you already started to talk about life and everything, if we talk about products and selling, that's when they shut down – you've been shut down. The fact that you are helping them and coaching them about life makes them feel more comfortable talking about it. So, it becomes effective in the sense that the client feels comfortable. First, we build trust.) - (LIA 8)

The statements above demonstrate how building customer relationships is one of the dominant persuasive techniques used by life insurance agents. By connecting with their customers and building trust, they are able to effectively persuade them. This is because customers are more likely to buy from someone they trust and have a positive relationship with. Moreover, building customer relationships can lead to repeat business and referrals. Satisfied customers are more likely to recommend an insurance agent to their friends and family (Suherman & Winduwati, 2021). It is crucial to attract and build trust with potential customers. These techniques include language, appearance, and demeanor when interacting with prospects. Utilizing these techniques can lead to more successful sales.

3.1.4 Determine and understand the needs of the customer

One of the techniques used by life insurance agents is determine the customer's needs before making any recommendations. By understanding the customer's underlying need, whether it is insurance, investment, or health insurance, the company can provide tailored solutions that meet their requirements effectively. This is based from the responses below.

"Usually we do ahh... need based selling. Yung need based selling kasi yung pinapakita namin on why they need the insurance. Tapos yung company namin is nag-aano siya ng alimm... yung mga money for life and different life stages. So at this point in time – at this point in your life merong appropriate products for you. Tapos yun yung ino-offer namin. Hindi kami basta-basta nag o-offer ng for the sake of commission." - (LIA 9)

(Usually we do ahh... need based selling. Need based selling is what we use to let them know on why they need the insurance. Then our company is doing alimm... the money for life and different life stages. So at this point in time – at this point in your life there is an appropriate products for you. Then that is what we offer. We don't offer directly just for the sake of commission.) - (LIA 9)

"Kasi ang ideal talaga is, una you determine his need or her need. Ano ba talaga ang kailangan niya? Ano bang need niya ba't siya nagtanong? Ang need ba niya ay insurance? Or ang need niya ay investment? Or ang need niya ay health insurance?" - (LIA 2)

(Because the ideal is, first you determine his need or her need. What does he really need? What does he need, why did he ask? Does he need insurance? Or what he needs is investment? Or what he needs is health insurance?) - (LIA 2)

The responses provided above indicate that life insurance agents place great importance on delivering personalized and targeted recommendations, ensuring that customers receive products that align with their specific needs and goals. These findings are supported by a study conducted by Capricho et al (2021). The study highlights the various factors that need to be taken into account when purchasing life insurance, which depend on an individual's unique needs and characteristics. Therefore, life insurance companies must first assess the individual circumstances of consumers, particularly their age and income levels. It is worth noting that the age of individuals may impact their demand for life insurance differently. According to the studies conducted by Sarkodie & Yusif (2015) and Luciano et al (2015), as individuals age, they are less likely to purchase life insurance due to increasing premiums and a reduced need for insurance protection in older age. However, Pliska & Ye (2007) argue that the demand for life insurance is significantly influenced by an individual's income. Wealthy individuals tend to have less demand for life insurance as they perceive themselves to be financially secure. On the other hand, low-income individuals often view life insurance as beyond their financial means.

3.1.5 Make use of social media to be known and to have a good standing

Utilizing social media is an effective strategy for establishing oneself and maintaining a good reputation for life insurance agents in the industry. This is based on the responses of life insurance agents below.

"Tas ha facebook they have to establish their selves na shala hira. Para ma attract nira an high valued market. Kay iton it imo postura kadto бага ka han ordinaryo na taowo, diri ka makaka attract han high valued market." - (LIA 1)

(They really have to present themselves well on Facebook in order to attract the high-valued market. Because if you don't present yourself as someone who is different from an ordinary person, you won't attract the high-valued market.) - (LIA 1)

"Ah.... for now social media really works. So for me personally, ahh... I don't post much on my feed, like sharing about life insurance. What I do is share my achievements, like my awards. To tell them like many of my friends or other people are parang interested to get one. So yun lang, I don't use other vlogs to share but I have my own. Parang my own advocacy." - (LIA 10)

(Ahh... for now social media really works. So for me personally, ahh... I don't post much on my feed, like sharing about life insurance. What I do is share my achievements, like my awards. To tell them like many of my friends or other people are like interested to get one. So that's it, I don't use other vlogs to share but I have my own. Like my own advocacy.) - (LIA 10)

"Pero the first thing nga gin e-emphasize namon or it amon main priority kay you cannot sell what you don't know and if deri ka personally likeable makuri magbaligya. So, everything starts from within gud. So, the moment that you go to insurance company dapat build-up ka ha imo sarili." - (LIA 5)

(But the first thing that we emphasize or our main priority is you cannot sell what you don't know and if you are not personally likeable it will be hard for you to sell. So, everything starts from within. So, the moment that you go to insurance company you should build-up yourself.) - (LIA 5)

Life insurance agents have expressed the significance they attach to leveraging social media platforms and cultivating a positive personal image. These approaches empower them to establish meaningful connections with potential clients and enhance their effectiveness in generating sales. Platforms like Facebook, Instagram, and Twitter offer valuable opportunities for insurance companies to engage with their target audience and gain deeper insights into their requirements (Kwashie, 2021). As highlighted by (Brucker, 2022), insurance companies have successfully attracted a considerable number of potential customers through compelling content creation, including captivating blog posts, Facebook advertisements, and sponsored Instagram posts.

3.1.6 Track the expenses and make a financial health analysis for the insurance coverage

Life insurance agents employ a powerful strategy of monitoring expenditures and conducting a comprehensive financial assessment to determine the optimal insurance coverage. This approach draws upon the information provided in the following responses.

"Mayda ito tinatawag nga, kuan mag policy review ka, for the clients na mayda insurance. "oy gusto mo ig policy review ko ikaw, let's see kon enough ba talaga imo insurance coverage nga gin hatag han imo financial advisor. Kon willing ka naman". - (LIA 1)

(There's something called a policy review for clients who already have insurance. "Hey, do you want me to do a policy review for you, let's see if your insurance coverage from your financial advisor is really enough. If you're willing.") - (LIA 1)

"Ito na cash flow, kuan it imo bubuhaton, they don't know kasi this people, kasi savings, insurance, investments, are not thought when we were in highschool, college di ba, where it should be taught, as early as possible so an imo bubuhaton, kay this people cannot save, they need to do cash flow, gin aano an cashflow. An cashflow gin assess mo pira an amount han money na nasulod ha ira ngan pira it nagawas. Kay let's say for example, an imo income per month is 15,000 tas an imo naman, tas an imo expenses is 14,999, so maka save ka han one peso per month, di ba." - (LIA 1)

(That cash flow, this is what you're going to do. They don't know because these things, like savings, insurance, and investments, weren't taught when we were in high school or college, right? It should be taught as early as possible. So what you're going to do is assess your cash flow. You're going to assess how much money came in and how much went out. For example, if your monthly income is 15,000 and your expenses are 14,999, you can save one peso per month, right.) - (LIA 1)

Based on the responses of life insurance agents, it is evident that one effective technique they employ is conducting a financial health analysis for clients and tracking their expenses. By offering a policy review, agents assess whether the insurance coverage provided by the clients' financial advisors is truly adequate. They emphasize the importance of understanding cash flow and educating individuals on savings, insurance, and investments from an early age. Agents encourage clients to analyze their cash flow by assessing the inflow and outflow of money to determine their saving potential. This approach highlights the significance of financial awareness and encourages individuals to prioritize their financial well-being. Also, by assessing the customer's financial health, life insurance agents can be able to offer policies that suit them. According to Pliska and Ye (2007), the purchasing behavior of life insurance is greatly influenced by an individual's income level. Wealthy individuals tend to have a sense of security and, therefore, are less inclined to seek life insurance coverage. Conversely, low-income individuals, who typically have limited financial resources, often perceive life insurance as beyond their means. Generally speaking, Dragos (2014) supports the notion that middle-class individuals exhibit a strong interest in life insurance products.

3.1.7 Encourage the customers through realization and other people's experiences

Making the customers realize the possible consequences of a lack of life insurance and relaying other people's positive feedback on obtaining life insurance proves to be potent emotional persuasive tool for the agents. The following responses is a basis for this statement:

"Mahatag ka pictures let them realize the impact of having no insurance, kon diri death, health condition masakit ka....Kon buhi ka you will enjoy the investments, kon mamatay ka the beneficiaries will enjoy the money han death benefits..... So dida na hira slowly makakuan, so waray na hira kawala, бага't you're giving man the benefits na kon buhi hira or kon patay hira or masakit hira." - (LIA 1)

(You should provide pictures to help them realize the impact of having no insurance. If you die or have a serious health condition, it will be very painful... If you live, you will enjoy the investments. If you die, the beneficiaries will receive the death benefits... So they will slowly gain from it, and they won't lose anything. You're giving them benefits whether they're alive, dead, or sick.) - (LIA 1)

"We also have one technique which is using stories, like stories of claims, experiences that is positive, experience from clients. We do not necessarily use personal stories from our own clients but borrow stories from other agents." - (LIA 8)

The responses shown above mentions how agents use this technique to impose a dual emotional effect on potential clients - revealing the dangers of not availing life

insurance, and presenting the positive effects of availing life insurance. Making them realize how it will affect their families in the future when they're gone. How they will be left with the burden of paying for their burial and other expenses. This technique motivates potential clients emotionally to avail life insurance policies. Emotions are something that everyone has, which means that emotions can also be interfered with persuasive strategies, this is effective (Dary et al, 2022).

3.1.8 Application of theories and describing the purpose of the policies

Using theories, employing psychological techniques, and explaining policies to potential clients are significant instruments of persuasion for agents to guide and educate possible clients as mentioned by the following statements.

"Ha pocket theory nacoconvince man gud hira kay waray may nakukuha ha ira. They will see when you show the picture, it's like transferring the money to one pocket from another pocket, di ba. Ipaparealize mo ha ira na when you become an investor, you don't put your money in one lang kay diri ito ma grow. Mayakan ka lat ha imo customer na mas maupay kon na invest lat. Ig encourage mo lat hira na diri la pirmi life insurance kay para makasiring hira na you do really care hit ira better future." - (LIA 1)

(Well, the pocket theory can convince people because there is no money that will be gone from them. They will see when you show the picture, it's like transferring the money to one pocket from another pocket, you know? I want them to realize that as an investor, you shouldn't put all your money in one place because it may not grow there. It's better to introduce them to customers who could benefit from investing. I encourage them to not only rely on life insurance, but also to invest for their better future.) - (LIA 1)

"So, what do you do with guided discovery, same as interview but with the right questions to ask. Right questions to ask, leading them to get a small ah agreement, when you get, there's this psychology, when you get small agreements... Kahit small lang yan siya, marerealize at marerealize back in their mind ng isang client na "ahh ganito pala yun, tama si coach", so ganun siya." - (LIA 6)

(Even though it's small, they will be able to realize at the back of their mind that "ah so this is how it should be, coach is right", so that's how it is.) - (LIA 6)

"So an mother is an akon strategy na gin gagamit kadto is for their kids siyempre upod na hira. Mostly an mga mother selfless man so inuuna nira an education fund han ira kuan. But I actually let them realize na an importante hira an ma insured kay when they die at least the money, and death benefit makakadto hit imo mga anak bagan educational fund la gihap." - (LIA 1)

(My strategy for mothers is to prioritize the education fund for their children. Most mothers are selfless, so they prioritize the education fund for their children. However, I make them realize the importance of being insured. In case they pass away, at least the death benefit can go towards their children's education fund.) - (LIA 1)

Inferred by the statements above is the use of small psychological devices and education by the life insurance agents to incrementally influence the relationship between their clients and possible clients with the idea of life insurance. They make them understand what insurance really is and what they should do if they are to avail one. They also provide information about the specific policies for the convenience and knowledge of the potential clients which leads them closer into availing a life insurance policy. They explain the purpose of having an insurance and the benefits that comes along with it. They deliver the information about what is introduced but also give the fact that it is related to bad or good impact (Andriani & Marlina, 2019).

3.1.9 Show consideration and value to the customer

Significant to the persuasion of clients is being considerate and genuine provision of value to both existing clients and prospects alike. This finding is supported by the following agents' accounts below.

"Oo, yung technique maghahatag ka rin ng time and space dun sa client. To let him – to let him/her realize... kasi kung ikaw palagi yung nag-sasalita, nag-sasalita, nag-sasalita hindi na siya – di mo siya mabibigyan ng space to decide for himself." - (LIA 2)

(Yes, the technique is that you also give time and space to the client. To let him – to let him/her realize... because if you're always the one talking, talking, talking, he won't be talking anymore – you won't be able to give him the space to decide for himself.) - (LIA 2)

"We do that, we did that actually, but now we were able to realize na (that) it's about giving value to people. Like for example, this family riko hira pero (is rich but) little did they know that their cost of living, their way of living is way beyond their earnings or mayda mga tawo nga guti it earnings pero it ira status or it ira living hataas hin duro, (there are people with low earnings but their status or their way of living is high) they are living beyond their means. So as financial coaches amo it amon ginoofer (that's what we offer)" - (LIA 7)

As supported by the statements above, it was found that agents provide their clients with value, support, and advice as financial coaches and maintain healthy relationships with them by setting boundaries and space. They provide some space to their customers to help them in making decisions and if they have some questions or concerns, insurance agents will give them answer and advices. Customers seek long-term relationships with their insurance agents and their service providers for delivery of tailored and efficient functional services, in order to reduce risks and uncertainties (Siddique & Sharma, 2010).

3.1.10 Consistent support and assistance to the customers

The provision of consistent support and assistance from life insurance agents significantly enhances customer satisfaction, trust, and the overall effectiveness of the insurance experience. This is based on the following excerpts of life insurance agents below:

"It insurance agents para mafefeel talaga nira nga magaan ha ira, ikaw very hands on ka. You work on their papers like "ma'am ano man if you're busy or kon diri mo kaya mag fill up han form just send me the details and I will be the one to encode para ma pirma ka nala. That's what we do, we made it kuan like easy for them бага't magaan for them kay siyempre client, kailangan namon clients." - (LIA 1)

(Insurance agents want their clients to feel that it's easy to work with them, so you are very hands-on. You work on their paperwork like, "Ma'am, what if you're busy or you can't fill out the form? Just send me the details and I will be the one to encode it so you can sign it." That's what we do, we make it easy for them because of course, we need clients.) - (LIA 1)

"So, servicing na, time to time i-uupdate si client. Time to time ahmm... "Client ito na no, tapos na yung policy review." Kasi minsan sa una palang hindi nila alam yung product. Parang okay lang sila ng okay but later on nasa agent talaga yun na ipo-policy review time to time yung client kung kulang pa yung coverage nila or need pa nila ng additional plan, so makaka-offer na naman kami. So yung technique na 'to, ito yung ginagawa ko until now." - (LIA 3)

(So, servicing like, time to time you will update the client. Time to time ahmm... "Client it's done, the policy review is already done." Cause sometimes they (the clients) don't know anything about the product in the first place. They just say 'yes' all the time but later on it's for the agent already to make a policy review for the client. If their coverage is still not enough or if they need an additional plan, so we will give another offer. So this technique is what I use until now.) - (LIA 3)

"Kay it imo pagiging financial advisor doesn't end when you close the policy, it actually just started. Ma start pala ito hiya kay its a long term relationship with your clients. Kay you always update them "kamusta na kamo?" kay possible mo man gihap hira maging utro na client, and when you were able to persuade them if you think good an foundation pag persuade ha ira, hira it mamimiling han client for you." - (LIA 1)

(Because being a financial advisor doesn't end when you close the policy, it actually just starts. It's a long-term relationship with your clients. You always update them and ask, "How are you doing?" because they could potentially become repeat clients, and when you were able to convince them with a good foundation, they become your advocates and refer other potential clients to you.) - (LIA 1)

Based on the following excerpts provided by life insurance agents, it can be deduced that the consistent provision of support and assistance by life insurance agents assumes utmost significance in the domain of customer satisfaction and trust. Through prompt availability and responsiveness to customer requirements, agents can cultivate robust connections, thereby guaranteeing tailored guidance and expedient resolution of issues. This steadfast dedication to support not only augments the customer experience but also optimizes the efficacy of the insurance process, resulting in heightened customer retention rates and positive recommendations.

3.1.11 Credibility of the agent

Agent's credibility in client persuasion is underscored by the efficacy of trainings, as they equip agents with specialized knowledge, enhance their professional competence, and cultivate expertise, which in turn establishes a strong foundation of credibility, increasing the likelihood of clients being persuaded by their recommendations. This is based from the responses below.

"So, regarding hito an persuasive techniques kay... ahh... we have a training called ABC. So, ahh... coming from that mayda kami framework or blueprint mismo kun pano kami na persuade hin clients." - (LIA 5)

(So, regarding the persuasive techniques... ahh... we have a training called ABC. So, ahh... coming from that we have a framework or blueprint on how we should persuade the clients.) - (LIA 5)

"So mayda kami personal mastery courses nga amon ginkikita (we have our personal mastery courses) how do we do it, paano (how) uhm... how do we grow as an individual, as a professional. So long story short, the key point here is, we are now financial coaches." - (LIA 7)

"I'll give you a brief story. In summary, internal into personally. In the first years, kada kasi insurance companies mayda ito trainings na ginahatag and that's for free and it includes sales process (every insurance company gives training and it's for free and it includes sales process.)" - (LIA 8)

Based on the responses of life insurance agents above, the essence of agent credibility as a technique in persuading clients through trainings and personal mastery courses is vital for achieving persuasive success. These educational initiatives equip agents with specialized knowledge, enhance their professional competence, and cultivate expertise, which establish a foundation of trust and reliability. By leveraging this credibility, agents can effectively engage clients, influence their decision-making, and ultimately foster positive outcomes in client persuasion (Dary et al, 2022).

3.2 Effectivity of the persuasive techniques

Five themes were identified by the researchers that indicates the effectivity of the persuasive techniques: (1) Personal Relations was Effective, (2) Personal Visit is Effective, (3) Agents Responsiveness was Effective, (4) Highlighting The Importance of Life Insurance was Effective, and (5) Offering Insurance Directly Through Message was Not Effective.

3.2.1 Personal relations was effective

Based on the data gathered during the interview, having a personal connection or being related to the insurance agent was one effective way in persuading them. It indicates that this matter mainly influenced the customers decision in availing a policy. This can be observed in the following significant statements:

"Maybe in my first insurance... it's with a different insurance company the agent was a classmate, a classmate in grad school and so if I'm going to recall how she approached me she just actually messaged me first. "Uh... are you free because I have some, I want to share something, it's a policy, it's for your life insurance ganito ganyan (like this and like that)" - (C1)

"Well, I personally know the agent so she persuaded me by motivating me to purchase life insurance like St. Peter. She introduced to me the main purpose of having that insurance then how it is used in our future especially that we are experiencing crisis at that time." - (C8)

These two statements by the customers presented how knowing the agent personally gave an effect in persuading them to purchase an insurance policy. How they agree to what the agent says because they are someone that they already know. They already trust the agent to cater their needs. Also, credibility is something that comes from other people's perceptions, which are based on several circumstances. The ability of agents to close deals has a significant impact on their trustworthiness (Dary et al, 2022).

3.2.2 Personal visit was effective

Personally, visiting the customer to persuade them was effective. Through this the customer will have an idea that they are seen as a person and not just a prospective sale (Siddiqui, 2021). This can be observed in the preceding significant statement.

"Through han personal nga pagbisita nakon, naconvince ako hiton nga agent. So iton nga technique nira in nakabulig ha akon especially hin may ko mga problema, may ko mga pakiana kay ginientertain ako nira hin personal ngan ginbuligan ako nira para masolve an ak mga pakiana para daman mahibaro ako han akon mga dapat mahibaruan ngan hira mismo an nabulig ha akon bisan ha tawag la ginientertain ako nira hin maupay." - (C9)

(Through my personal visit, the agent was able to convince me. So, the technique used by the agent helped me especially when I have problems or questions, they personally entertain me, and they help me solve the questions I have for me to be able to know the things that I should know. They also entertain me well even on calls.) - (C9)

With this statement, we can deduce that personally visiting the customer is a good way in helping them to solve their problems and in answering their queries. It also helps the customer to be informed about the things they need to know about their insurance. An agent must be a good listener in order for communication to flow smoothly, and an agent must also be confident in his own ability to sell products in order to demonstrate his credibility as an insurance marketer (Suherman & Winduwati, 2021).

3.2.3 Agents responsiveness was effective

As an agent, being responsive to the inquiries/questions of the customer is a good way in persuading them to purchase insurance policies. Active listening is also needed, agents must pay attention and be respectful throughout the conversation. Answering them

properly and completely enables them to build their trust and understand the importance of insurance. This technique can be observed in the following significant statements.

"So, an iya technique is effective in a sense nga na-answer niya an akon question na amo an akon gusto na kuan na mayda... if possible, aside from investing in that life insurance mayda gihap ako makukuha. So parang it's not like iba nga insurance nga waray sugad hito, although yana damo na yana an iba-iba na insurance." - (C3)

(So, her technique is effective in a sense that she answered my questions that what I like for my insurance is to have... if possible, aside from investing in that life insurance there would be something I can get in return. So, it's not like any other insurance that offers the same policy, although now there are different insurances.) - (C3)

"Mm, basically, nakadto na gud an drive nga magaacquire ako hin insurance (already, the drive was there to acquire insurance.) but um, as to add-ons, parang nakapahype pa han im kagustohan nga magkuha hin insurance (like it hyped your choice to get insurance.), uh, more on the responsiveness of the agent tapos (and) transparency in their discussion, completeness tapos (and) being um, iton ba nga (that) they cater your questions, if you have queries they respond" - (C5)

In these statements we can see that the customers liked how the agents were very responsive to them. How they were given the information and anything that they need to know about insurance. And how the agent was transparent to them while discussing. It is because providing detailed information about what is introduced is required to successfully influence the target customers (Andriani & Marlina, 2019). Being honest from the start, a competent agent may earn their clients' respect and trust. They must also possess strong customer service abilities.

3.2.4 Highlighting the importance of life insurance was effective

When agents provide clear and understandable descriptions of the policies that they are selling, the customers will be more motivated to purchase it which will result in an effective persuasion. Presenting certain evidence and reasonable reasons is also effective (Dary et al, 2022). This technique in persuasion can be seen in the following significant statements.

"She explained the policy well and she gave examples and direct points. The agent gave examples in explaining the data inside the policy." - (C9)

"And she convinced me in a way that she share her life story to me. How insurance helped her and uh... she convinced me also in a way that, diba ginshare niya an story, (she shared her story) she said, "I already... I lost my mother and father at a young age and by that time they... because they were sick, they don't have insurance policy we got bankrupt." like this and like that." - (C1)

Based on the statements above we can analyze that the customers were persuaded because the agents gave them an honest response about insurance. The importance and the benefits that they will get in purchasing an insurance was highlighted to help them understand it better. The agents also persuaded them emotionally by sharing their life story to let them know how insurance helped them in times of hardship. Emotions are something that everyone has, which means that emotions can be interfered with by means of persuasive techniques (Dary et al, 2022).

3.2.5 Offering insurance directly through message was not effective

The ineffectiveness of offering insurance directly to customers through messages lies in the absence of personalized understanding and assessment of the client's individual needs, which are crucial factors influencing their decision to purchase insurance. This can be observed in the preceding statement.

"Nag ano sila nag message sa facebook. Nag-message siya sa Facebook asking if I have an insurance na, then tried to offer the insurance – yung product nila... Honestly, I don't see effectiveness sa marketing strategy ng mga life insurance agent. So, it was more about personal need na nag-invest ako sa insurance." - (C4)

(They messaged me on Facebook. He messaged me on Facebook asking if I already have insurance, then tried to offer the insurance – their product... Honestly, I don't see effectiveness in the marketing strategy of life insurance agents. So, it was more about personal need that I invested in life insurance.) - (C4)

Based on the statement above, we can infer that the ineffectiveness of offering insurance directly to customers through messages becomes apparent when customers express that their purchasing decisions are driven by personal needs rather than the marketing efforts of the agent. This emphasizes the importance of understanding and addressing individual requirements, as customers prioritize their own specific needs over collective promotional tactics.

IV. CONCLUSION

The study discovered that insurance agents engage in training like personal mastery courses, to prepare themselves in the sales process. They prospect their potential customers first to determine which of them is more likely to be persuaded. They will then message each of them to find out who is interested, and the process of persuasion will begin. The researchers also found out that the persuasive technique commonly used by life insurance agents is to build customer relations. They make their potential customers comfortable, connect with them and build their trust. Insurance agents also encourage their potential customers through realizations. They slowly instill in them the importance of insurance and make them realize the benefits it provides in the future.

As for the customers, it was deduced that one of them was not persuaded by the agent that approached them. The agent's persuasion tactic was ineffective, and the customer only purchased the policy because he was already interested in having one. However, the agents' persuasive techniques in approaching the other customers were effective. They were able to meet the needs of the other customers that made their persuasion successful. The researchers discovered that highlighting the importance of life insurance was the most effective approach. It helped the customers understand the benefits and advantages of having insurance. The researchers hope that this study will help life insurance agents to identify what persuasive technique is more effective and determine how to properly approach a potential customer to make their persuasion successful. For the future researchers that will participate in a similar study, the researchers also hope that this research will provide them the information that they need for their objectives. And the researchers plainly suggest that they seek out more respondents to obtain more accurate data.

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