



Cooperative Education Report
Comprehensive Marketing Internship Report: Exploring Digital Marketing Strategies
and Insurance Product Dynamics
at
IME Life Insurance

Written by

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Siam University

Title: Comprehensive Marketing Internship Report: Exploring Digital Marketing Strategies and Insurance Product Dynamics
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We have approved this cooperative education report as partial fulfillment of the cooperative education program semester 2019-2023.

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Abstract

Title: Comprehensive Marketing Internship Report: Exploring Digital Marketing Strategies and Insurance Product Dynamics
Written By: Miss Pratigya Dahal
Degree: Bachelor of Business Administration
Faculty: Business Administration
Major: Marketing
Academic Advisor: Mr. Michael Slater

This report provides an in-depth account of a four-month marketing internship centered on the intersection of digital marketing strategies and insurance product promotion. The internship aimed to bridge the gap between theoretical knowledge and practical application, offering valuable insights into the complexities of the insurance industry, supply chain management, and developing technical skills essential for future marketing careers.

IME Life Insurance, a leading player in the insurance sector, served as an excellent learning ground. As a marketing intern, I was tasked with enhancing brand awareness, driving website traffic, and conducting comprehensive competitor analyses to inform strategy development. The experience also involved overcoming challenges such as cultural barriers, which were addressed through adaptive strategies honing individual and collaborative problem-solving abilities.

Ultimately, this report encapsulates the dynamic relationship between digital marketing and insurance product promotion, highlighting the importance of strategic planning and adaptability in achieving marketing success within the insurance industry.

Keywords: digital marketing, insurance product dynamics, IME Life Insurance, strategy development

Acknowledgment

My internship journey with IME Life Insurance has been an invaluable opportunity to delve into the realms of marketing, digital strategies, and the intricate dynamics of insurance product branding. I sincerely thank IME Life Insurance for providing this cooperative education period.

Special thanks to the entire IME Life Insurance team, especially to Dinesh Dawadi, for their unwavering support, guidance, and encouragement throughout my internship. The cultural diversity within the workplace was met with understanding, fostering an environment conducive to personal and professional growth.

I sincerely appreciate Siam University for facilitating this cooperative education period. Additionally, I am grateful to my academic supervisor, Micheal Slater, for the continuous guidance and valuable feedback throughout the internship.

This opportunity marks a pivotal step in my professional journey, and I am committed to applying the skills and knowledge gained to contribute effectively to the marketing field. I look forward to continuous improvement and development to achieve my career aspirations.

Thank You Sincerely,

Pratigya Dahal

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Chapter 1 - Introduction

1.1 Company Profile

"Securing Lives, Enabling Dreams"

Insured by Trust, Powered by Commitment

IME Life Insurance, established October 01, 2008, embarked on its journey to provide various individual and group insurance solutions. The company has been committed to meeting diverse customer needs, encompassing Protection, Savings, and Investment. As an intern within the IME Life Insurance marketing department, my experience has provided me invaluable insights into the company's mission, operation, and strategic positioning in the market (IME Life Insurance, 2023).

IME Life Insurance boasts an authorized capital of NPR 5 billion, with a paid-up capital of NPR 4 billion. The promoters have contributed 70% of the paid-up capital, totaling NPR 2.8 billion, while the remaining 30% has been contributed by the general public, amounting to NPR 1.2 billion. The company's reinsurance partnerships with Nepal Reinsurance Company Ltd and Himalayan Re exemplify its commitment to robust risk management.

IME Group Affiliation:

Promoted by the renowned IME Group, IME Life Insurance leverages the unparalleled strength of a broad reach, with IME Group offices across Nepal and a network of 6000-plus IME Centers and local remittance agents. The strategic vision includes conquering and establishing a formidable client base through agency, corporate agency, and direct channels, termed as our Strategic Partners.

Network Expansion and Skill Development:

IME Life Insurance is dedicated to building a strong and reliable branch network throughout Nepal in collaboration with a diverse array of strategic partners. The company is committed to upgrading the skills and expertise of its workforce through regular training

programs, ensuring the delivery of excellent services to clients. This strategic approach facilitates market share gains and the expansion of a trustworthy and ethically driven business network.

Qualitative Services of International Standard:

IME Life Insurance strongly emphasizes providing qualitative services that meet international standards. Leveraging information technology, the company ensures a well-connected framework to deliver safe, secure, and prompt customer service, enhancing the overall customer experience.

Differentiators and Corporate Values:

In a promising life insurance market marked by increased competition, IME Life Insurance stands out through operational efficiency, good corporate governance, and a steadfast focus on expanding insurance coverage to safeguard the future of individuals and the nation. IME Life Insurance is not merely an insurance provider but a partner in life's journey, dedicated to empowering lives and securing futures with trust, commitment, and innovation.

IME Life Insurance is a distinguished player in the insurance sector, committed to providing comprehensive life insurance solutions to individuals and families. Established with a vision to safeguard lives and empower aspirations, IME Life has been a cornerstone in the industry since its inception.

COMPANY LOGO



1.1.1 Mission and Vision

At the core of IME Life Insurance's operations is a mission to provide accessible and innovative life insurance solutions. The company's vision extends beyond financial protection, aiming to catalyze individuals and families to achieve their dreams and aspirations.

In the subsequent chapters, this report will delve into the specifics of my role as an intern at IME Life Insurance, the activities undertaken, the learning process, and conclude with insights into the skills developed during this enriching Co-op studies experience

IME Life Insurance's Mission Statement

"Securing Lives, Ensuring Dreams"

1.1.2. IME Life Insurance's Vision

"To implement a comprehensive and programmatic approach to life insurance, leveraging continual technological advancements to provide unmatched financial security."

1.1.3. Strategy of IME Life Insurance

IME Life Insurance's core objective is to provide robust life insurance solutions while upholding a commitment to corporate sustainability. The company adopts an innovative strategy, focusing on service differentiation through continuous advancements in the insurance landscape. As a marketing intern at IME Life Insurance, I learned that it adopts a multifaceted approach to reach its audience and build a strong market presence. These are a few strategies that IME Life has been using:

Digital marketing: Utilizing online channels such as social media, search engine optimization, and online advertising to reach a wider audience and enhance brand visibility.

- Content Marketing by creating and distributing valuable, relevant content to attract and engage the target audience. Which also includes educational content about insurance products, financial planning, etc.
- Partnership and collaboration by forming strategic partnerships with banks, financial institutions, or other organizations to expand distribution channels and reach a broader customer base.
- Customer education Programs by conducting initiatives to educate customers about life insurance benefits, the importance of financial planning, and others.

- Targeted Advertising: Using demographic and behavioral data to target specific customer segments with personalized advertising campaigns.
- Innovative Product Offerings: Introducing new and innovative insurance products to meet evolving customer needs and stay competitive.
- Customer Relationship Management by implementing CRM strategies to enhance customer satisfaction, retain existing customers, and cross-sell or upsell additional insurance products.

An innovative strategy at IME Life Insurance involves a dedicated effort in research and development to incorporate technological advancements in life insurance services. This commitment to innovation influences the creation of insurance products and concepts, ensuring that the company remains at the forefront of the industry.

IME Life Insurance, with a history of over 6 years, has consistently followed an approach centered on innovation and service differentiation. The company's ability to adapt and provide cutting-edge insurance solutions reflects its commitment to helping clients achieve their financial goals. By embracing transformative strategies, IME Life Insurance broadens its horizons, seizes new market opportunities, and positions itself as a leader in the insurance sector.

IME Life Insurance is devoted to making lives meaningful through its innovative and comprehensive life insurance solutions. This synergy of commitment to innovation and client-centric service defines IME Life Insurance's strategy in the dynamic landscape of the insurance industry.

1.2 Organizational Structure

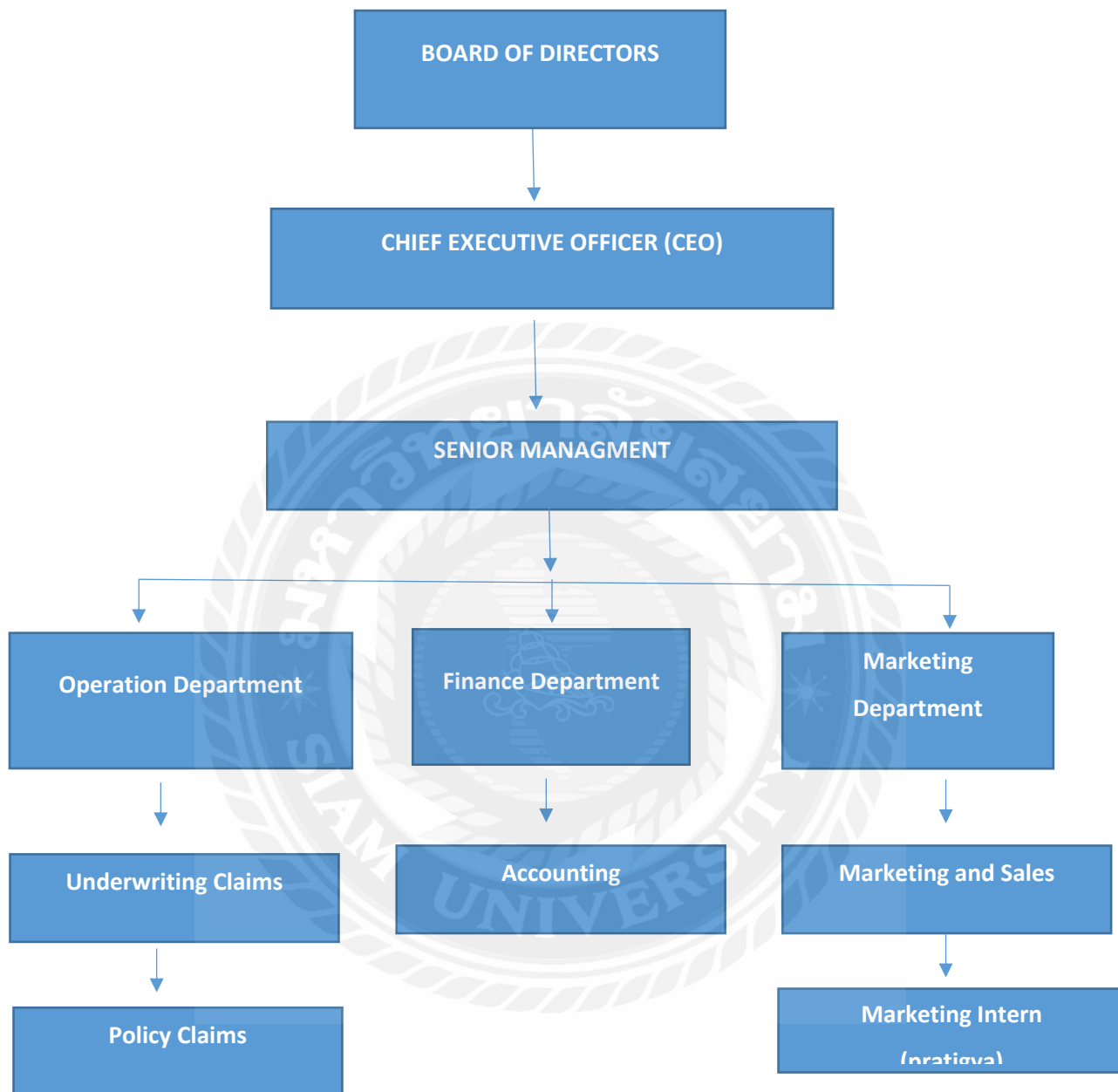


Fig 1: Organizational structure of IME Life Insurance

1.2.2 Internship Role at IME Life Insurance

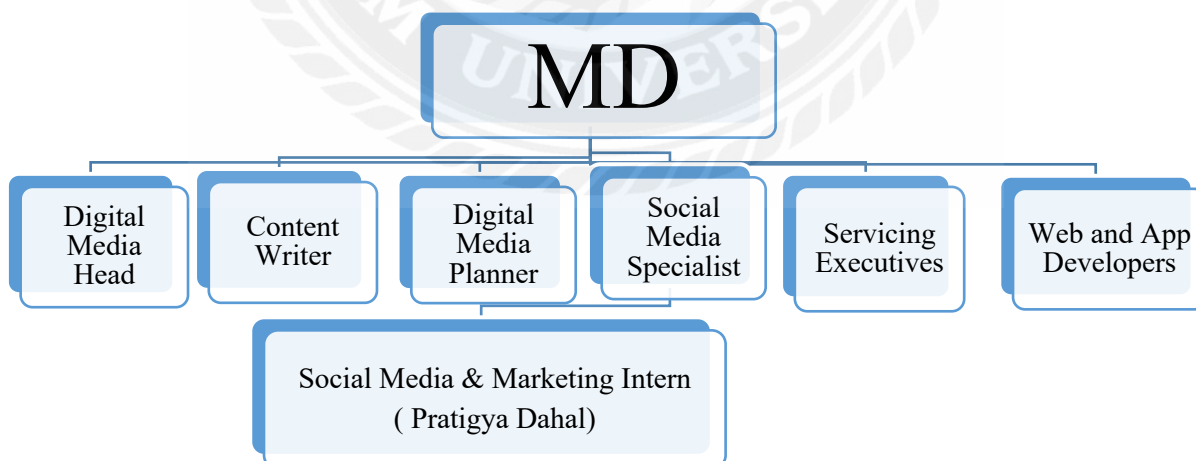
During my internship at IME Life Insurance, I had the opportunity to contribute to the Marketing Department as an intern. Under the supervision of the Marketing Manager, my primary responsibilities centered on managing the company's social media presence and participating in various marketing activities.

As the social media and Marketing Intern, I was tasked with developing and executing social media strategies for IME Life Insurance. This involved creating engaging content for platforms such as Facebook, Twitter, LinkedIn, and Instagram to enhance the company's online visibility and connect with the target audience.

Additionally, I actively participated in other marketing initiatives, including content creation for promotional materials, assisting in the planning and execution of marketing campaigns, and conducting market research to identify potential areas for growth.

1.2.3 Internship Role in the Company's Organizational Structure

Within the organizational structure of IME Life Insurance, my internship position was situated within the Marketing Department, reporting directly to the Marketing Manager. This structure allowed for close collaboration with various members of the marketing team, ensuring a holistic understanding of the company's marketing functions.



1.3 Intention and Motivation to Choose IME Life Insurance

I chose IME Life Insurance as my Co-op studies workplace with the intention of gaining practical experience in marketing within the insurance sector. The prospect of contributing to the company's social media strategy and engaging in diverse marketing activities appealed to my interest in exploring the dynamic intersection of marketing and the insurance industry.

IME Life Insurance's strong reputation and commitment to innovation in the insurance sector provided an excellent learning environment. My motivation was to not only enhance my skills in social media management but also to immerse myself in a professional setting where I could apply marketing principles to a vital industry.

I chose the company because it allows me to explore myself and learn from other departments about how they function and the overall process of becoming a successful Digital marketer. As we all know, the growth of Digital Marketing is growing tremendously and expected to grow even more (Jones & Brown, 2019).

1.4 SWOT Analysis for IME Life Insurance

Strength	Weakness
<ul style="list-style-type: none"> - Brand Reputation - Diversified Product Portfolio - Financial Stability - Strategic Alliances 	<ul style="list-style-type: none"> - Limited Geographic Presence - Dependency on Economic Conditions - Technology Infrastructure
Opportunity	Threats
<ul style="list-style-type: none"> - Growing Insurance Market - Digital Transformation - Expansion into New Markets - Product Innovation 	<ul style="list-style-type: none"> - Intense Competition - Regulatory Changes - Economic Uncertainty - Emerging Technologies

Strengths:

- a. Brand Reputation:** IME Life Insurance has cultivated a robust brand reputation, characterized by reliability and trust, contributing to customer loyalty.
- b. Diversified Product Portfolio:** The company's extensive range of life insurance products, including term life, whole life, and investment-linked policies, provides versatility to meet diverse customer needs.
- c. Financial Stability:** IME Life Insurance's strong financial position and prudent financial management ensure a solid foundation for sustainable growth and the fulfillment of policyholder commitments.
- d. Strategic Alliances:** Collaborations with global reinsurers enhance risk management capabilities and bring international best practices to the company, strengthening its competitive edge.

Weaknesses:

- a. Limited Geographic Presence:** IME Life Insurance's geographic footprint may be limited, potentially hindering market access and growth opportunities compared to larger competitors.
- b. Dependency on Economic Conditions:** Economic downturns may lead to decreased demand for life insurance, exposing the company to the cyclical nature of the economy.
- c. Technology Infrastructure:** Potential weaknesses in the technology infrastructure may affect the seamless delivery of digital services and impact overall operational efficiency.

Opportunities:

- a. Growing Insurance Market:** The increasing recognition of the importance of life insurance in financial planning presents a substantial growth opportunity for IME Life Insurance.
- b. Digital Transformation:** Embracing emerging technologies, including AI and data analytics, can enhance customer experiences, streamline operations, and foster innovative product development.
- c. Expansion into New Markets:** Strategic expansion into untapped markets or regions with underpenetrated insurance sectors can contribute to increased market share.
- d. Product Innovation:** Continuous innovation in life insurance products, such as introducing customizable policies or incorporating wellness programs, can attract a broader and more diverse customer base (McKinsey & Company, 2020).

Threats:

- a. Intense Competition:** The highly competitive landscape in the insurance industry poses a threat to market share and pricing, necessitating constant innovation and differentiation.
- b. Regulatory Changes:** Evolving regulatory environments may necessitate adjustments in compliance measures, impacting operations and product offerings.
- c. Economic Uncertainty:** Fluctuations in economic conditions can affect consumer spending patterns and demand for life insurance, impacting revenue streams.
- d. Emerging Technologies:** The rise of Insurtech and other technological advancements may pose challenges if not effectively integrated, risking potential disruption in traditional insurance models.

1.5 Objectives of the Marketing Internship at IME Life Insurance

The primary objective of this Marketing Internship at IME Life Insurance is to gain comprehensive insights into the functioning of the marketing department within the insurance sector. The following specific objectives will guide the internship experience:

1.5.1 Familiarity with Marketing Terminologies

- Gain a solid understanding of key marketing terminologies, concepts, and strategies utilized in the insurance industry.
- Attend training sessions on insurance marketing.
- Engage in discussions and practical exercises to reinforce terminology comprehension.
- Collaborate with team members to apply marketing concepts in real-world scenarios.

1.5.2 Understanding the Product Profile of Insurance Brands

Objective: Acquire in-depth knowledge of the product profiles offered by IME Life Insurance and comprehend the unique selling propositions of different insurance products.

- Analyze and study various life insurance products offered by IME Life Insurance.
- Engage with product managers and specialists to understand the intricacies of insurance offerings.
- Participate in product-related discussions and presentations to enhance product understanding.

1.5.3 Knowledge of IME Life Insurance as an Insurance Provider

- Develop a comprehensive understanding of IME Life Insurance as an insurance provider, including its mission, vision, and market positioning.
- Conduct research on IME Life Insurance's history, values, and market presence.
- Attend orientation sessions to familiarize oneself with the company's core objectives.
- Engage with employees from different departments to gain diverse perspectives on the company.

1.5.4 Understanding the Working Environment and Challenges

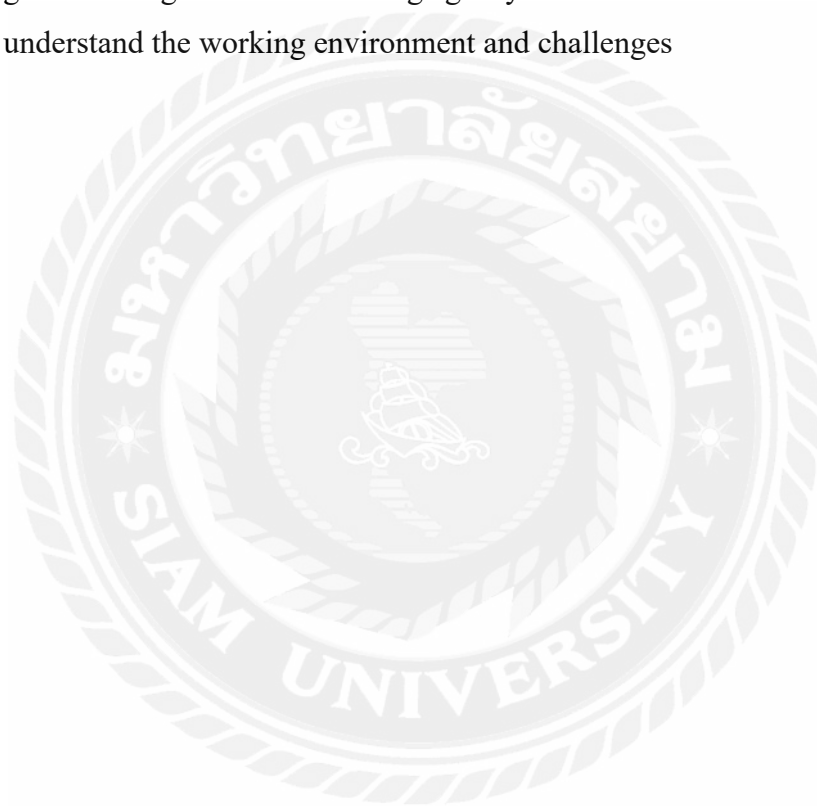
- Gain insights into the daily operations and challenges faced by the marketing team within the insurance industry.
- Collaborate on projects that address real-world marketing challenges faced by the insurance sector.

1.5.5 To get familiar with digital marketing terminologies

1.5.6 To understand the product profile of different brands

1.5.7 To get knowledge of the advertising agency

1.5.8 To understand the working environment and challenges



Chapter 2: Co-op Study Activities

2.1 Your Job Description

Internship Role: Social media and marketing Intern

Intern Worksite Location: IME Insurance, Gongabu, Kathmandu

Length of Internship: 14 weeks

Internship Date: 2nd July, 2023

Internship End Date: 1st November, 2023

2.2 Department Description

One of the key departments of the company is digital marketing. The department closely monitors the respective clients' digital strategy while maintaining the brand's digital platform.

As a marketing intern at IME Life Insurance, I'm immersed in an energetic Marketing Department committed to transforming the narrative around life insurance. Our mission goes beyond promotional campaigns; it's about fostering a culture of financial security. From strategic planning that aligns with IME Life Insurance's broader goals to crafting a brand synonymous with trust and innovation, our department thrives on creativity. With a customer-centric approach, we leverage digital platforms to demystify insurance, ensuring personalized connections with our diverse clientele. Collaboration is at our core, extending both within IME Life Insurance and external partnerships. As an intern, I've experienced firsthand the dynamic environment that encourages learning and active contribution

1. Mission and Vision:

At the Marketing Department's mission's core is a commitment to amplifying life insurance's significance. We strive to communicate not only the features of our products but also their profound impact on individuals and families, fostering a culture of financial security.

2. Strategic Planning:

Our department is a hub of creativity and strategic thinking. From market research to campaign development, we employ a holistic approach to understanding the ever-evolving landscape of the insurance industry. Through meticulous planning, we ensure that our marketing efforts align with the broader goals of IME Life Insurance.

3. Brand Building:

The Marketing Department at IME Life Insurance is dedicated to building a brand that resonates with trust, reliability, and innovation. We craft compelling narratives that showcase not just our products but the values that set IME Life Insurance apart in the industry.

4. Digital Presence:

In a digital age, our department recognizes the importance of a robust online presence. From social media campaigns to engaging content creation, we leverage digital platforms to connect with our audience, demystifying the world of insurance and making it accessible to all.

5. Customer-Centric Approach:

The heart of our marketing strategy is a deep understanding of our clients. Through targeted campaigns and personalized communication, we strive to address the unique needs of our diverse clientele, ensuring that every individual feels seen and valued.

6. Collaborative Initiatives:

Collaboration is woven into the fabric of our department. We actively seek partnerships within IME Life Insurance and beyond, exploring synergies that enhance our marketing efforts and contribute to the overall success of the organization.

7. Internship Opportunities:

As a marketing intern at IME Life Insurance, I have been welcomed into an environment that fosters learning and creativity. The department provides valuable hands-on experience, encouraging interns to contribute ideas and insights to our marketing campaigns.

2.3 My Job Description for Digital Marketing as Intern:

As a Marketing Intern at IME Life Insurance, my role is pivotal in driving the company's digital presence and outreach strategies. My journey begins with a thorough orientation, immersing myself in the core values, mission, and extensive product portfolio of IME Life Insurance. Armed with this foundational understanding, I actively analyze market, researching competitors, industry trends, and target demographics to shape informed digital strategies.

My primary responsibility involves creating and maintaining content tailored for digital platforms. From crafting compelling social media posts to developing content for marketing campaigns, I contribute to building a strong online presence. Utilizing various digital channels, I play a crucial role in directly engaging with our audience, responding to inquiries, and cultivating a dynamic online community.

In digital campaign coordination, I collaborate on the planning and executing online initiatives. This includes crafting digital marketing materials, monitoring campaign performance metrics, and contributing insights to enhance the effectiveness of our digital endeavors.

Participating in discussions on digital market expansion strategies, researching potential partnerships, and actively contributing to analytics and reporting are integral to my role. This involvement allows me to contribute to the growth and success of IME Life Insurance in the digital landscape.

Throughout the internship, I am dedicated to continuous professional development. I attend industry-specific training sessions and workshops to acquire and refine skills in digital marketing, analytics, and other relevant areas. Engaging with cross-functional teams, I seek mentorship and collaborate on integrated projects to broaden my understanding of the digital marketing landscape within the insurance industry.

2.4 My job responsibilities

The specific day to day tasks that I was assigned during my internship period were:

Orientation and Immersion

- Attend orientation sessions to understand company values and mission.
- Familiarize yourself with a life insurance product portfolio.
- Shadow team members for insights into company culture.

Product Knowledge and Market Analysis

- Deepen understanding of life insurance products through training.
- Conduct market analysis, study competitors, and identify trends.
- Compile customer demographics and preferences database.

Content Creation and Social Media

- Collaborate on compelling content for social media.
- Schedule and publish posts on social media platforms.
- Monitor channels and respond to inquiries and comments.

Customer Engagement and Relationship Building

- Engage directly with customers through various channels.
- Collect feedback and testimonials.
- -Propose strategies to enhance customer engagement.

Campaign Coordination

- Assist in coordinating and executing marketing campaigns.
- Work on campaign materials with the team.
- Monitor and analyze campaign performance metrics.

Market Expansion Initiatives

- Participate in discussions on strategies for market expansion.
- Contribute ideas targeting specific customer segments.
- Research potential partnerships for collaborations.

Analytics and Reporting

- Compile and analyze marketing performance reports.
- Present findings and insights to the marketing team.
- Identify areas for improvement based on data analysis.

Professional Development

- Attend industry-specific training sessions and workshops.
- Engage in skill-building activities related to digital marketing and analytics.
- Collaborate on ad-hoc projects and initiatives.

Networking and Cross-Functional Exposure

- Attend company-wide meetings and events for networking.
- Collaborate with cross-functional teams on integrated projects.
- Seek mentorship from experienced marketing professionals.

2.5 Activities in coordinating with co-workers

My Day-to-Day Activities in Coordinating with Co-Workers

During my exciting internship at IME Life Insurance, I had the pleasure of working closely with Mr. Dinesh Dawadi , a seasoned professional in the Marketing Department. My dynamic and diverse role involved collaborative efforts with various teams to boost the company's marketing endeavors.

Understanding Product Development:

Working side by side with the product development team, I got hands-on experience understanding the intricacies of different insurance products. This knowledge was pivotal in incorporating key features into our marketing materials.

Connecting with the Sales Team:

Collaborating with the sales team was a real eye-opener. Learning about customer needs and preferences from the sales perspective allowed me to shape our marketing strategies more effectively.

Social Media Marvel:

Being part of the team responsible for brand recognition on social media platforms was a thrilling aspect of my role. From creating engaging content to executing strategies on LinkedIn, Twitter, and Facebook, I contributed to expanding our online presence.

Crafting SEO-Optimized Content:

Boosting our website's reach through well-crafted content with SEO-optimized keywords became a daily routine. The aim was to enhance IME Life Insurance's visibility in the digital landscape.

Championing Brand Awareness:

Participating in the creation of new brand awareness campaigns was incredibly rewarding. These initiatives allowed us to connect with a broader audience and establish a robust market presence.

Collaboration with Creative:

Working with graphic designers and copywriters, I played a crucial role in ensuring the creation of visually appealing and persuasive marketing materials.

Reporting and Team Collaboration:

My role included regularly updating my supervisor on new content developments and actively collaborating with the entire marketing team on content creation and strategy development.

2.6 My Internship Journey at IME Life Insurance**Getting Oriented:**

My journey began with a comprehensive orientation, where I familiarized myself with company policies, procedures, and safety guidelines.

Training sessions equipped me with the necessary skills to navigate the marketing tools and software used within the company.

Project Assignment:

I was entrusted with an exciting project aligned with IME Life Insurance's marketing objectives. Throughout the project, I worked closely with a supportive supervisor who provided guidance and encouragement.

Diving into Research:

Market research became a crucial part of my daily routine. Understanding our target audience, analyzing competition, and staying updated on industry trends were key components of my research activities.

Strategizing for Success:

Armed with research findings, I was tasked with developing a comprehensive marketing strategy. This involved setting goals, planning tactics, managing budgets, and adhering to timelines.

Putting Plans into Action:

The implementation phase was both challenging and rewarding. From creating and distributing marketing materials to coordinating events and managing social media accounts, I actively contributed to executing our marketing plan.

Evaluation and Feedback:

A significant part of my role involved evaluating the effectiveness of our marketing activities. Providing feedback to the team allowed us to improve our strategies for future campaigns continuously.

Team Collaboration and Progress Updates:

Collaborating with cross-functional teams was a daily affair. Regular team meetings were platforms to share progress, discuss results, and align our efforts toward common goals.

My internship at IME Life Insurance has been an incredible learning journey, providing me with practical insights into the dynamic world of insurance marketing. It's been a privilege to contribute to the company's objectives and gain hands-on experience in various facets of the marketing domain.

2.7 Job Process Diagram

The day-to-day tasks that I did were:

A. Daily post content on all social media platforms

One of the essential things I learned throughout my internship journey was that any brand must have a social media presence across all platforms; thus, developing content and posting on a daily basis is important.

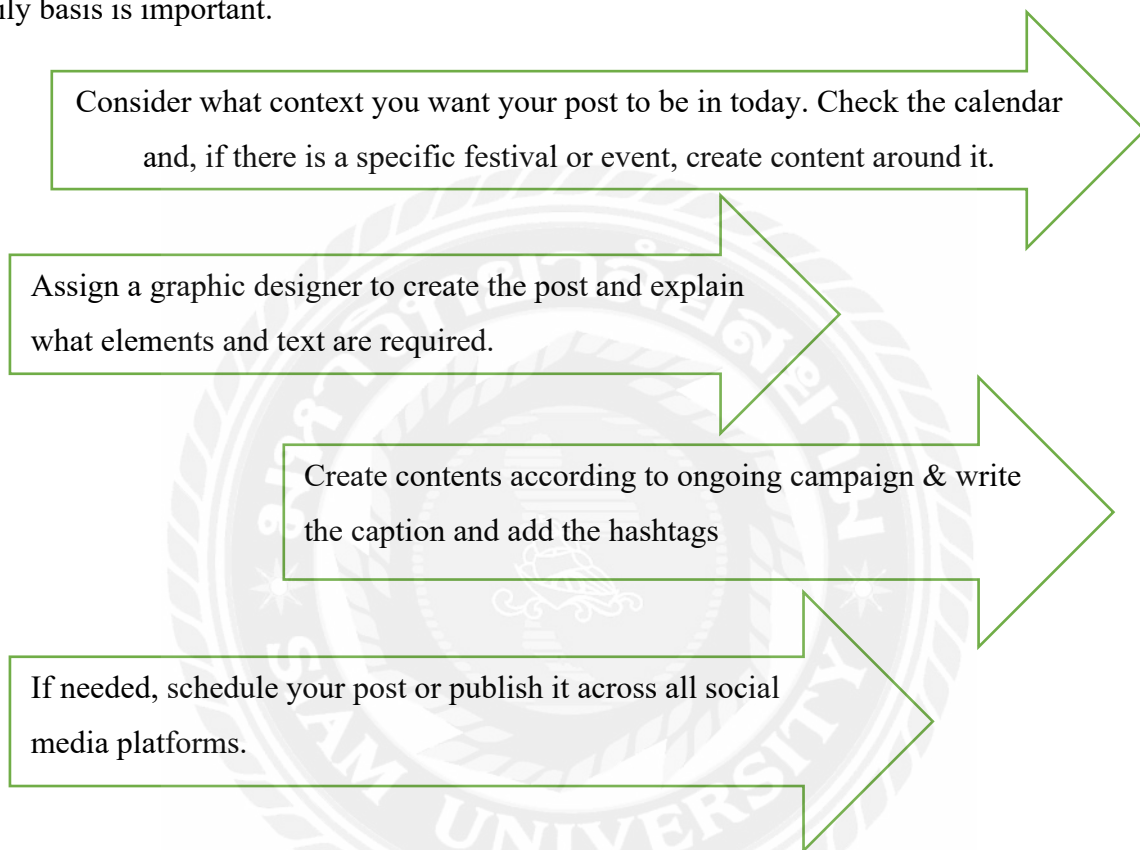


Fig.3 daily post and content in all the social media platform

B. Support emails to answer questions from customer

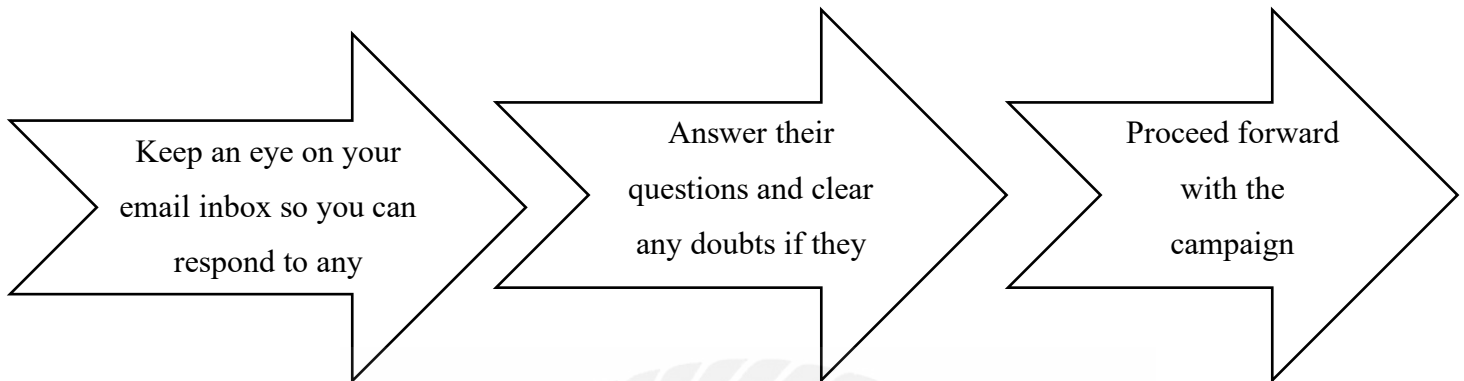


Fig.4 support emails and answer questions from customer

c. Reminders to customers of their policy and set meetings with agents

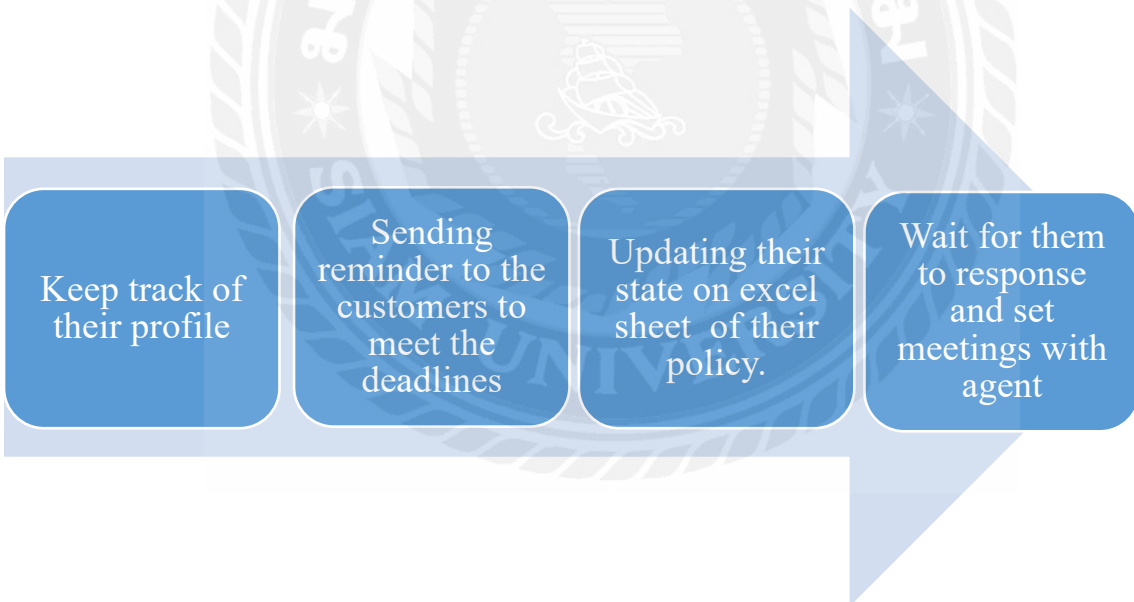


Fig.5 Reminders to customers of their policy and set meetings with agents

Chapter 3: Learning Process

As a marketing intern at IME Life Insurance, I was involved in various aspects, including identifying problems, problem-solving, making recommendations, learning new skills, and applying coursework knowledge to real work situations. Being new to the company, I learned something new from every mistake. Although some may not perceive an internship as serious, I did, and on this journey, I faced a few problems professionally and personally.

3.1 Problems/issues of IME Insurance

During my 14 weeks of Internship period in IME Life Insurance, I faced few problems. These are the following challenges and solutions.

3.1.1 Market Penetration

Despite IME Life Insurance offering an extensive range of insurance products, achieving market penetration and enhancing brand visibility presented a formidable challenge due to the highly competitive nature of the insurance industry.

Solution: Addressing this challenge involves conducting a comprehensive market analysis and benchmarking against competitors. Identifying unique selling propositions and developing targeted marketing campaigns can contribute to heightened brand recognition and market presence.

3.1.2 Customer Education

A substantial number of potential customers needed more understanding regarding life insurance products and their associated benefits. This knowledge gap posed a barrier to converting leads into policyholders.

Solution: Initiating comprehensive customer education programs, such as webinars, informative content on digital platforms, and collaborations with financial educators, can effectively bridge the knowledge gap. Empowering customers with information will enable them to make informed decisions.

3.1.3 Digital Marketing Effectiveness

Measuring the effectiveness of digital marketing channels and understanding the digital customer journey proved to be challenging. Optimizing digital campaigns for lead generation required a nuanced approach to ensure a meaningful online presence.

Solution: Enhancing digital marketing effectiveness involves implementing advanced analytics tools, conducting A/B testing for digital campaigns, and refining strategies based on data-driven insights. This approach ensures a more impactful online marketing presence.

3.1.4 Regulatory Compliance

Navigating the intricate regulatory compliance landscape in the insurance industry posed a significant challenge. Staying informed about regulatory changes and ensuring marketing materials comply with industry standards required meticulous attention.

Solution: Mitigating regulatory compliance challenges includes establishing a dedicated team focused on regulatory adherence or collaborating with legal experts. Regular training sessions for the marketing team on compliance updates are imperative to ensure all marketing materials meet regulatory requirements.

Chapter 4: Conclusion and Recommendations

4.1 Set of skills developed as an intern

a. Feedback Incorporation

One of the most important skills that I learned was how to incorporate client feedback into the organization with the help of senior colleagues. Likewise, I realized that I could do the same with myself by incorporating the feedback that was given to me by my seniors.

b. Digital Media interaction

Another skill set that I developed in the past week was interacting through social media channels, where I handled various platforms like Facebook, Instagram, TikTok, and Email. Here, we had to interact with the audience about the brand, respond to consumer inquiries, and develop relationships with influencers.

Ultimately, I acquired practical skills in executing digital marketing strategies on diverse platforms and developed hands-on experience in social media marketing, crafting engaging content, and promoting the brand online.

c. Market research and analysis

Through data collection, I learned to analyze the gathered data to extract valuable insights, contributing to the formulation of effective marketing strategies. And I built a strong understanding of regulatory requirements within the insurance industry.

d. Training and skill Development:

I actively participated in various training programs to enhance my marketing skills and deepen my industry knowledge. I also gained proficiency in using diverse marketing software tools and platforms.

4.2 Limitation of your co-op studies

During my Co-op studies, I have faced the following limitations:

- a. The internship term needed to be longer to learn everything there was to know about developing strategies for social media and influencer marketing.

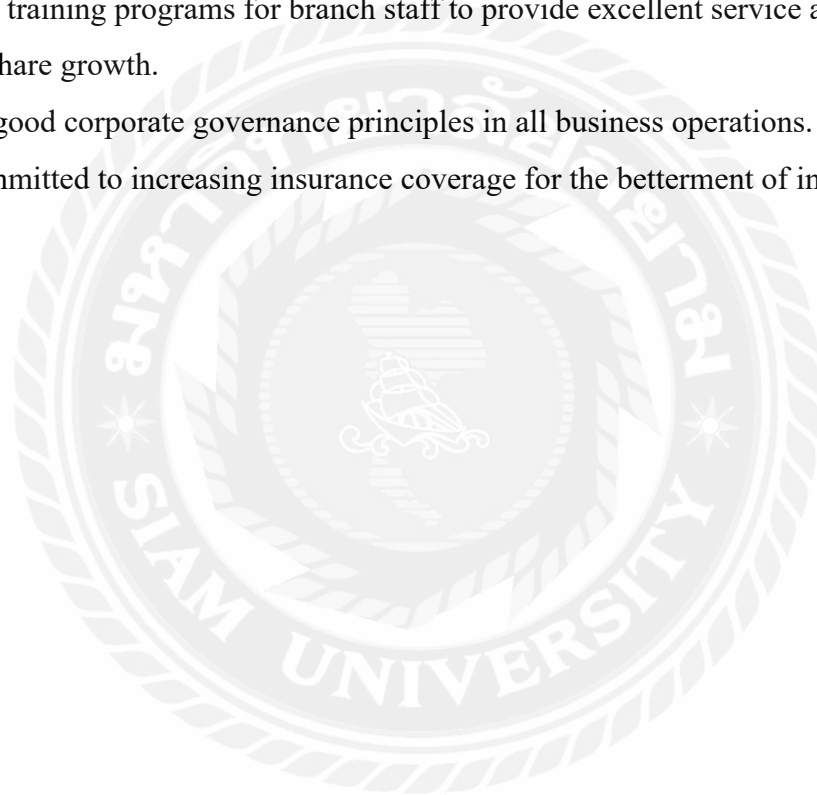
- b. The internship term needed to be longer to learn everything there was to know about digital marketing.
- c. Due to differences in organizational sectors, regions, and other factors, this report may not benefit others.
- d. Other value-based learning has yet to be included in this report.

4.3 Recommendation to the Company

Based on analysis and research, I kept my suggestion to the company on strategies to improve its marketing efforts.

- Invest in a robust digital marketing strategy to strengthen the company's online presence (Smith, 2020).
- Leverage social media platforms effectively for brand promotion and customer engagement.
- Launch comprehensive educational campaigns to bridge the knowledge gap among potential customers regarding life insurance products.
- Utilize webinars, informative content, and collaborations with financial educators to empower customers with relevant information.
- Conduct a thorough market analysis to identify unique selling propositions and tailor marketing campaigns accordingly.
- Develop targeted marketing initiatives to enhance brand recognition and market presence.
- Implement advanced analytics tools to measure the effectiveness of digital marketing channels.
- Prioritize customer needs and preferences in marketing strategies.
- Focus on customer education to ensure a better understanding of life insurance products and their benefits.
- Establish a dedicated team focused on regulatory compliance within the marketing department.
- Conduct regular training sessions for the marketing team to stay informed about regulatory changes and ensure adherence to industry standards.

- Strengthen and expand the network of strategic partners, including agencies, corporate agencies, bancassurance, and direct channels.
- Regularly train strategic partners to upgrade their skills and expertise, ensuring excellent client service.
- Focus on providing qualitative services of international standards.
- Utilize information technology to enhance customer service and ensure safe, secure, and fast service delivery.
- Actively work toward building a strong and reliable network of branches across Nepal.
- Invest in training programs for branch staff to provide excellent service and contribute to market share growth.
- Uphold good corporate governance principles in all business operations.
- Stay committed to increasing insurance coverage for the betterment of individuals and the country.



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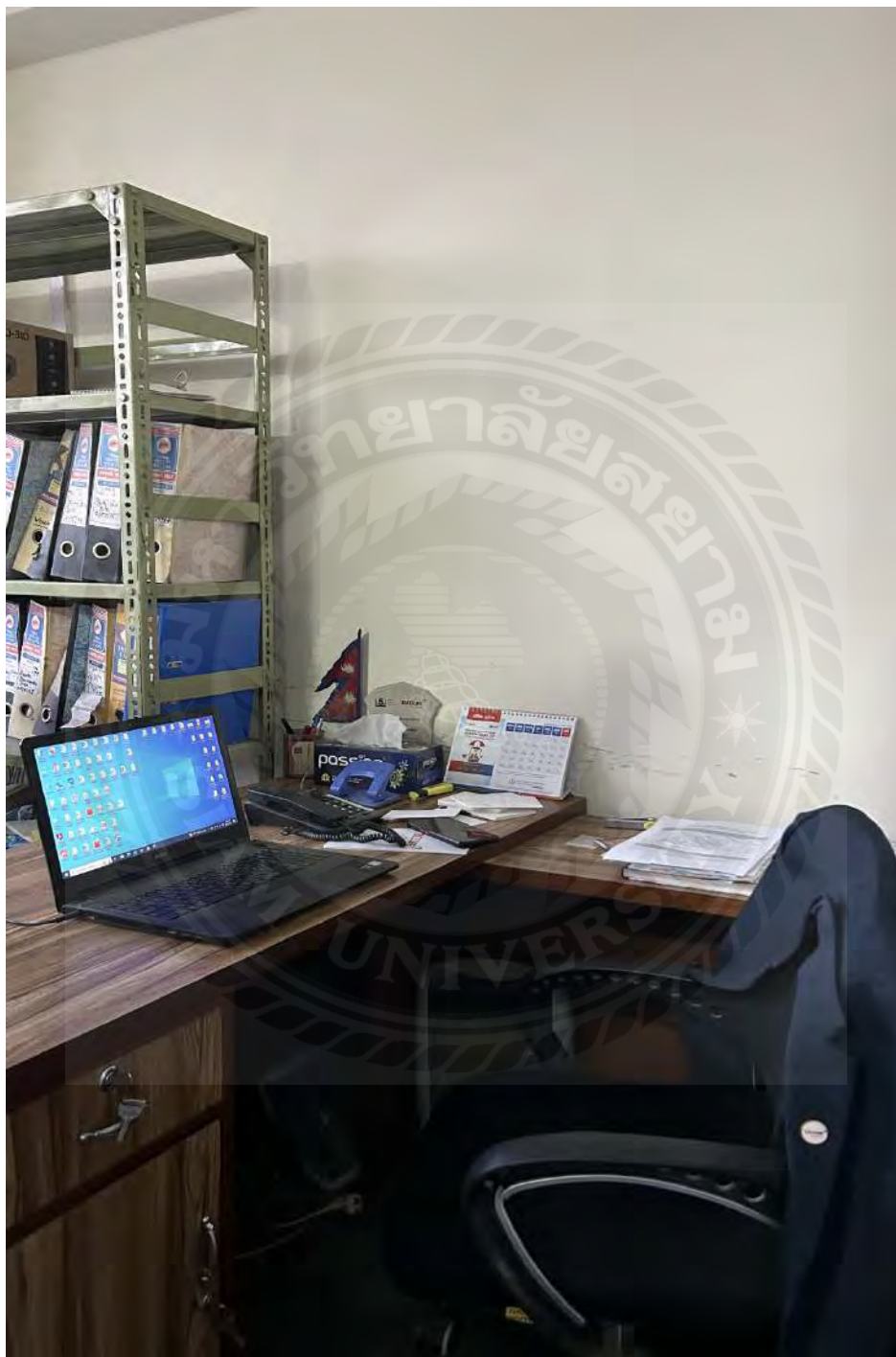
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Annex

Pic 1: My working desk



Pic 3: Branch manager(Gongabu)



Pic 4. Training Hall of IME (Gongabu Branch)



Pic 5 : Team members of IME Group



Pic 6: my working desk



Pic 7: Joining 6th anniversary of IME life Insurance

