

# A STUDY ON Marketing at SBI General

Mr. Aditya, Mr. Yashwant Kumar

(Research Scholar, Bharati Vidyapeeth (Deemed to be University) Institute of Management and Research, New Delhi

Email: acaadi97@gmail.com

(Assistant Professor, Bharati Vidyapeeth (Deemed to be University) Institute of Management and Research, New Delhi

Email: yashwant.kumar@bhartividyaapeeth.edu

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## Abstract

SBI General Insurance, a subsidiary of the State Bank of India, is a key player in India's general insurance sector. Leveraging the brand equity of its parent institution, SBI General has rapidly expanded its customer base across retail, corporate, and rural segments. This study aims to understand how SBI General formulates and executes its marketing strategies to maintain competitiveness in an industry marked by intense competition, evolving consumer expectations, and increasing regulatory oversight. The paper explores traditional and digital marketing approaches, customer segmentation, brand positioning, promotional tactics, and the impact of digital transformation on customer engagement.

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**Keywords** — SBI General, Insurance Marketing, Digital Marketing, Brand Strategy, Rural Marketing, Bancassurance, Customer Acquisition, Customer Retention, Promotion Mix, Social Media Strategy, Customer Touchpoints, CRM, Brand Equity, Market Segmentation, Consumer Awareness, Regulatory Influence

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## I. INTRODUCTION

SBI General Insurance, established in 2009, is one of the fastest-growing general insurance companies in India. Backed by the trusted brand of the State Bank of India (SBI), the firm offers a wide range of non-life insurance products, including motor, health, travel, and commercial lines. The marketing landscape in insurance is significantly shaped by customer trust, channel strategy, and regulatory compliance. As such, SBI General's marketing function plays a central role in driving product awareness, building brand equity, and achieving growth across diverse geographies and demographics.

Marketing at SBI General is a blend of offline and digital initiatives, with a particular focus on customer education, service transparency, and multichannel distribution. The firm extensively utilizes its parent's vast banking network through bancassurance while simultaneously investing in agent-based distribution, digital campaigns, and rural outreach programs.

This research seeks to explore how SBI General's marketing department integrates traditional approaches with digital innovation to maintain its growth trajectory while fulfilling its mission of making insurance accessible and understandable for all Indians.

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## **II. OBJECTIVES**

The research study is guided by the following key objectives:

### **A. To examine SBI General's marketing mix and promotional strategies**

- Understand how product, price, place, and promotion elements are adapted across market segments
- Evaluate the use of ATL (Above The Line) and BTL (Below The Line) campaigns

### **B. To assess the role of digital marketing in insurance customer acquisition and retention**

- Explore the use of online platforms, SEO, paid ads, and email marketing
- Examine chatbot usage, mobile app functionalities, and customer feedback integration

### **C. To analyze rural marketing and financial inclusion campaigns**

- Understand outreach programs in Tier 2/3 cities and villages
- Assess how education and awareness initiatives build long-term brand loyalty

### **D. To evaluate the brand positioning and communication strategy of SBI General**

- Identify brand messaging themes such as trust, protection, family care
- Examine consistency of brand tone across channels like TV, social, and branches

### **E. To provide practical insights for students and marketers in the insurance domain**

- Highlight SBI General's approach as a potential case study for future marketers
  - Offer a template for effective insurance marketing strategy design
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### III. SCOPE & LIMITATION

#### Scope

This study explores SBI General's marketing activities across various platforms, including its digital and offline presence. Focus is laid on brand positioning, promotional activities, customer experience, and market penetration strategies.

- **Geographic Focus:** Pan-India, with emphasis on urban and semi-urban areas
- **Time Frame:** Marketing strategies and campaigns from 2020 to 2024
- **Segment Focus:** Motor, health, travel, home, and SME insurance products

#### Limitations

- Internal marketing budget and campaign KPIs may not be publicly accessible
  - Real-time campaign performance metrics may vary over time
  - Study relies on publicly available interviews, reports, and campaign reviews
  - Limited access to proprietary digital analytics and customer journey mapping tools
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### IV. STATEMENT OF PROBLEM / NEED FOR THE STUDY

In a rapidly growing and digitally evolving insurance sector, customer acquisition and retention are deeply tied to how effectively a brand markets itself. Unlike tangible products, insurance relies on intangible trust and promise-based value. Despite rising insurance awareness, penetration in India remains low, particularly in rural areas. This highlights a key challenge: how can insurers like SBI General market their services effectively to diverse, often underserved populations?

This study is required to:

#### A. Understand Best Practices in Insurance Marketing

- Analyze how SBI General differentiates itself in a crowded market
- Examine the integration of CSR, education, and rural outreach in marketing

#### B. Bridge the Gap Between Academic Marketing Theories and Real-world Insurance Applications

- Apply frameworks like AIDA (Attention-Interest-Desire-Action) to SBI General's campaigns
- Evaluate digital vs. traditional strategies in terms of ROI and reach

### **C. Assess the Impact of Digital Transformation on Marketing in Insurance**

- Examine chatbot integration, influencer collaborations, and omnichannel presence
- Understand the influence of mobile-first strategies and content personalization

### **D. Identify Areas of Customer Friction and Solution Strategies**

- Map customer journey touchpoints: website, call center, agents, SBI branches
  - Analyze complaint redressal metrics and NPS (Net Promoter Score)
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## **V. SOURCES OF DATA COLLECTION**

### **Primary Sources**

- Press releases and marketing reports published by SBI General
- Interviews and webinars by senior management and marketing heads
- Content from SBI General's official YouTube, LinkedIn, and Instagram handles
- Website analysis including service flow, content, and user interface

### **Secondary Sources**

- IRDAI reports on insurance awareness and penetration
- Financial newspapers (The Economic Times, Business Standard)
- Industry analyses by KPMG, BCG, and NASSCOM
- Research papers from journals like Journal of Marketing & Indian Journal of Marketing
- Competitor benchmarks from HDFC Ergo, ICICI Lombard, and Tata AIG

- Government publications on rural insurance and PMFBY scheme outreach
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## **VI. TECHNIQUES OF ANALYSIS**

### **A. Qualitative Techniques**

- Content analysis of social media campaigns
- Thematic analysis of customer testimonials, ads, and case studies
- Sentiment analysis using NVivo on feedback from SBI General app reviews

### **B. Quantitative Techniques**

- Web traffic and engagement metrics using SimilarWeb / SEMrush
- Google Trends analysis for SBI General campaign keywords
- CTR (Click-Through Rate) and CR (Conversion Rate) from digital campaigns
- Industry data benchmarking via IRDAI reports

### **C. Digital Marketing Tools Used**

- Google Ads, Meta Ads Manager
  - SEO tools like Ahrefs, Ubersuggest
  - Email campaign platforms like Mailchimp
  - CRM platforms like Salesforce and HubSpot
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## **VII. FINDINGS & RECOMMENDATIONS (optional section to include if needed)**

Based on content and platform analysis, SBI General appears to position itself as a **“Trustworthy and Accessible Insurer”**, leveraging SBI’s brand while increasingly appealing to digital-savvy users. However, personalized marketing and influencer collaborations still lag behind competitors. Recommendations include:

- Expanding regional digital campaigns in vernacular languages
  - Introducing gamified insurance literacy apps for youth
  - Collaborating with fintech partners for bundled offerings
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