The effect of digital marketing capabilities on business performance enhancement: Mediating the role of customer relationship management (CRM)

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CHRONICLE	ABSTRACT
	The advent of digital marketing has replaced traditional marketing and shed a great impact on the global economic paradigm. Digital market helps to flourish the service sector by offering the customers desired products. Therefore, the aim of this study is to examine the impact of digital marketing capabilities on business performance enhancement in the United Arab Emirate (UAE) insurance sector. This study used the cross-sectional survey questionnaire method for data collection. This study empirically validated that digital marketing capabilities have a significant impact on business performance enhancement by using the partial least square-structural equation modeling analysis. The findings of this study will be helpful for the regulators and policymakers to design a policy to enhance the business performance by using the means of digital marketing.

1. Introduction

The advent of digital marketing has changed the global economic paradigm and the supremacy of consumer power has increased (Buttle & Maklan, 2019). Digital technology has increased the rivalry between businesses (Korkpoe & Nyarku, 2013). Digital technology has changed the communication between businesses, audiences, and several other organizations. Digital technology refers to the use of emerging technology to attain marketing objectives (Chaffey & Smith, 2017). In the same manner, digital technology calls for a new set of knowledge and expertise (Wymbs, 2011). In the presence of a digital environment, conventional marketing techniques cannot be easily applied by marketers. Digital marketing is booming in conjunction with the widespread expansion of digital technology, including smartphones, intelligent products, the Internet of things, and artificial intelligence (AI) (Berg, Burg, Gombović, & Puri, 2020; Jianjun et al., 2021), this has a strong effect on business performance and it is contributing to reshaping the future marketing strategy (Buttle & Maklan, 2019). Smartphones provide additional benefits in form of instant access to services as compared to traditional services by the organization (Algharabat, Rana, Alalwan, Baabdullah, & Gupta, 2020) which has great potential to contribute to enhancing business performance. The emergence of digital technologies facilitates the customers to get access to services wherever and whenever by login into the webpage of the organization, background with service content, graphs (Gabriel & Kolapo, 2015).

The emergence of digital technologies creates a potential for organizations to reduce marketing costs in respect of conventional marketing by integrating with social media. However, it is a bit challenging for marketers in choosing the best mix of digital marketing techniques to generate brand recognition and successfully generate the desired business performance through

continuous opinion from customers (Tamrakar, Pyo, & Gruca, 2018). In addition, digital marketing can invite a wide range of customers to make an effective connection with the firm through digital media to direct them in the procurement manner (Lodhi & Shoaib, 2017). Digital marketing also efficiently reinforces the worth of the brand by sharing ideas, views, and experiences of consumers which results in strengthening the customer relationship and business performance (Wai, Dastane, Johari, & Ismail, 2019).

Implementation of digital marketing requires a large budget; it should not be compared with outdated marketing procedures that already have an established investment return record (Teixeira, Barbosa, & Pinto, 2019). Digital marketing also delivers benefits to customers: they can easily monitor the review of particular services via a digital platform (Świeczak & Łukowski, 2016). However, without proper advertisement of a particular product, it becomes difficult for a business to catch new customers for service or to retain the existing customers (Epstein & Yuthas, 2007).

Customers have growing doubts about the contents of business so in that case, companies should focus on creating a strong brand image and confidence as a solution. However, many businesses invest in strong content of digital marketing for the current and future sustainability of a business. False digital marketing is expensive, inefficient, and not feasible in the business world (Gaur, 2019) which has a worse impact on business performance.

Digital marketing also affects the customer's purchase intention by the search and time spent by the consumer to browse the service industry (Donni, Dastane, Haba, & Selvaraj, 2018). Service provider businesses put their efforts to attract their existing and new customers to their websites; this could be only possible by considering the impact of digital marketing on customer relationships (Wong, Dastane, Mohd Satar, & Ma'arif, 2019). The conception of customer relationship management (CRM) emerged from complex and efficient enterprises that syndicate advanced customer service with hasty technological changes to increase consumers' buying power (Donni et al., 2018; Putney & Puney, 2013). The traditional form of CRM is now incorporated in new technology through the application of digital marketing to communications, advertisement, and customer services to attain the faithfulness and satisfaction of customers (Nykamp, 2012).

The execution of CRM offers more facilities to customers for data mining, better understanding, and access to strategic marketing information, which contributes to cost reduction by wrong marketing tactics (Wong et al., 2019). Moreover, digital transformation in the insurance sector can be beneficial in terms of cost reduction, accuracy, flexibility, speed work and it will undoubtedly improve the insurers' competitiveness. With digitalization, insurers will introduce new products and develop different marketing platforms. The United Arab Emirates (UAE) insurance sector is, however, relatively young. The regulatory body, Insurance Authority, was created only in 2007 to safeguard consumer interests (Raj, 2020).

There are rapid changes in the insurance sector, most of this transition is due to consumer shift toward technological changes. E-commerce is booming in the UAE, currently, the rate is more than $16 billion a year and is expected to grow 23% annually for the next couple of years (Neeraj, 2020). This change has opened the door for insurance companies to go for digitalization. Moreover, statistics show that the insurance industry in UAE has great potential to grow in coming years (see Fig. 1).
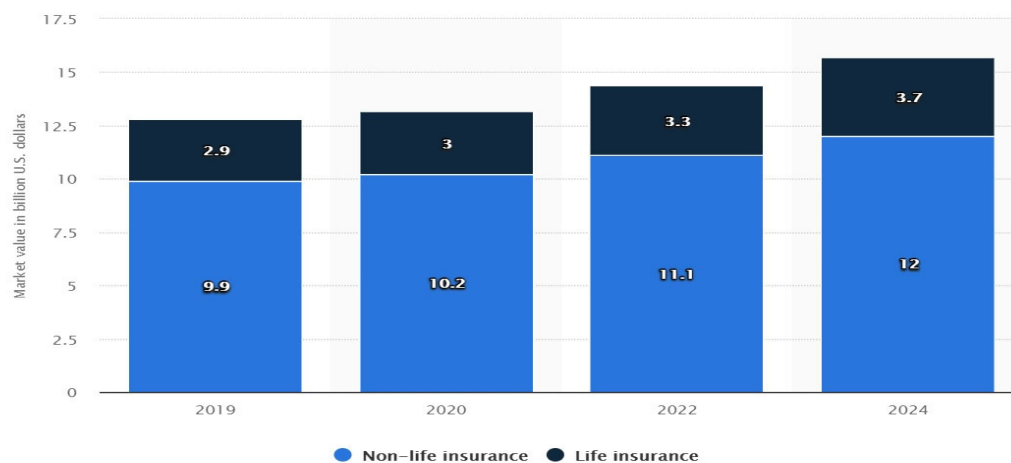

Fig. 1. UAE Insurance industry market size forecasted

Source: Puri-Mirza (2020)

The potential of the insurance industry has opened the door for digital marketing strategies to contribute to enhance the business performance and to make strong relationships with existing and potential customers. Therefore, the key objective of this study is to examine the impact of digital marketing on business performance by mediating the role of customer relationship

management. Moreover, the current research provides a comprehensive overview of digital marketing that impacts the business performance of the insurance sector in a CRM-motivated organization. Moreover, this research explores the phenomenon of CRM mediating between digital marketing and business performance in the UAE. However, few had focused on the effect of digital marketing and CRM on purchase intention. While this study particularly focuses on the insurance sector to investigate the mediating effect of CRM between digital marketing capabilities and business performance enhancement to fill the research gap. Based on the knowledge of the researcher, no study has been yet to look at this perspective. Moreover, this study will be helpful for regulators and policymakers to protect the customer interest and to flourish the insurance business perspective in this digital world.

2. Literature Review

2.1 Supporting theory

Resource-based theory (RBT) by Barney deals with the resources and capabilities to get competitive advantages and sustainable business performance. The organization manages its resources and marketing capabilities to enhance its business performance. The resources of an organization can be defined as tangible and intangible. RBT defines the rare and valuable resources that the firm is lacking. It also deals with situations where a firm has not fully exploited the potential to attain competitive advantages. In this study, digital marketing capabilities are firm strategic resources that deal with organization capabilities to enhance the business performance and build customer relationship management.

2.2 Conceptualization of variables

Digital marketing is a novel approach in the field of online marketing that impacts customer engagement on a broad variety of interfaces such as social media, smartphone apps, blogs, e-mail messages, and search engine optimizers (García, José, Lizcano, Ramos, & Matos, 2019). Digital marketing is defined by Sawicki (2016) as exploring the vast digital technological environment that has provided a forum to connect a large body of potential audiences. In addition, digital marketing has a great potential for advertising services and goods through an e-commerce channel with an immediate internet connection (Chaffey & Ellis-Chadwick, 2019).

Digital technology has revolutionized marketing rules and with this technology, many conventional marketing techniques have become obsolete (Kingsnorth, 2019). With the emergence of the internet, digital marketing became a major factor for several organizations who want to thrive in the business world (Piñeiro-Otero & Martínez-Rolán, 2016). The emergence of the internet provided the opportunity to customers, they can not only communicate with other users but also can connect to their favorite brands. Thus, the internet has created various opportunities for a new relationship among stakeholders (Charlesworth, 2014).

At present, the usage of smartphones and the number of applications related to every daily aspect of life democratization leading us to an age of exceptional connectivity and endless access to an internet connection (Magano & Cunha, 2019). Instant internet access enables tourists to access and exchange information irrespective of where they are or when (Wang et al., 2014; Cunha, 2019). Tourists quickly embrace mobile technology because they recognize that this software is useful and convenient when carrying out travel-related tasks (Chaffey & Ellis-Chadwick, 2019; Magano & Cunha, 2019) service reservation and payment, and moving to a destination (Magano & Cunha, 2019; Ozturk, Nusair, Okumus, & Hua, 2016).

Although since the advent of the commercial internet the phrase digital transformation exists. Previously the digital transformation was used to explain how the service sector, institutions or markets have reformed to digital technology (Parsons, Zeisser, & Waitman, 1998). E-commerce (online marketing for sale and purchase) and the influence of digital technology on the publishing material and music industries were clear examples of digital transformation. However, most recently, the digital transformation is indicating the innovative technology adopted by the organizations to change their business performance and to get sustainable competitive advantages. Fitzgerald, Kruschwitz, Bonnet, and Welch (2014) proposed the use of emerging digital technology to boost business significantly in an effort to identify digital transformation (such as building strong customer relationships, reformation operations or creating innovative business strategies). Digital marketing involves the taking care of interest of existing customers or it could be elaborated in this way that the customer is the center of attention for a business. García et al. (2019) also raised a point for those organizations that follow digital technology, such type of organization should follow the fully digital transformation because "Digital is the transformation agent, not the transformation".

Digital marketing is crucial to success in the insurance sector and it started to hitch the power of digital media and smartphone technology (Kannan, 2017). The advent of digital technology also has created the trust issue while looking for knowledge and feedback from the digital world (Shankar, Urban, & Sultan, 2002). Kannan (2017) claimed that trustworthy content and accurate information can strengthen the confidence of customers while getting the information and making the online purchase (Shankar et al., 2002).

Digital marketing is the innovative approach that is widely used to communicate and promote products and services without specific time limitations, locality, and cost (Kim & Ko, 2012). Wibisurya (2018) demonstrated that digital marketing laid a

significant effect on purchase intention, attractive content, personalization, and customization for the customer. Likewise, Poturak and Softic (2019) also showed a significant effect of digital marketing on CRM by an interchange of feedback between customers and business.

Since the beginning of the 1990s, the expression Customer Relationship Management (CRM) has been used. A clear and strong consensus has not yet emerged among disciplinary, various information technology (IT) vendors, consultants, and academics for the meaning of acronym of three-letter CRM (Buttle & Maklan, 2019). Although most people understand that CRM refers to Customer Relationship Management, while others have used the acronym as a definition for Customer Relationship Marketing. CRM is "an information industry term for methodologies, software and usually Internet capabilities that help an enterprise manage customer relationships in an organized way" (Payne & Frow, 2006).

CRM is an integrated approach to customer identification, acquisition, and retention. CRM allows companies to optimize the benefit of any customer interaction and to achieve superior organizational efficiency, allowing them to handle and organize client experiences through various platforms, teams, business lines, and geographical areas (Kumar, 2010).

CRM has further three dimensions "collaborative, operational, and analytical", considered as a significant means in the creation of significant business strategies to provide a massive evaluation of customers (Payne & Frow, 2006). CRM also covers the role of innovative means to the analysis of customer feedback to retain previous customers and attract potential customers through the implementation of a strategic process to build an effective communication channel. The consumer is loyal to the supplier and buys it over and over because they have developed a strong emotional bond between them. This emotional bond should be confidential, preferable, and confident by the company in order to solve the problems for a customer (Amofah & Ijaz, 2005). Similarly, consumer loyalty is advantageous for business in the long-run because it helps to compete in the business world by managing strong CRM (Abu-Alhaija, Yusof, Haslinda, & Jaharuddin, 2018). Customers are encouraged to make an impulsive contribution through positive connections and values because their relations with the customer are increasing which contributes to customer satisfaction. Digital technologies enable businesses to implement effective engagement strategies and focus constantly to increase customer loyalty.

Effective CRM strategy by Akhmedov (2017) offers customer positive feedback, less response to customers marketing strategies, and pardon to the customer for false information; this strategy can help to attain a high level of satisfaction and customer loyalty. In addition, by implementing the CRM strategies and continuously working with their customers, and having a high level of trust, companies can improve their efficiency (Richards & Jones, 2008). Purchase intention was thorough to study to understand the factors that affect the customer intention (Gan, 2017).

Business performances are analyzed by the cost-based measures (e.g. profit measures) and revenue-based measures (e.g. sales value and market share) (Kirca, Jayachandran, & Bearden, 2005). Whereas relevant authorities are always concerned with increase sales, attracting new customers, there is always a need to get profitably (Clark, 2007). Therefore, increasing awareness of profitability in the market is business performance measurement. Most managers and investors considered profit growth to be important though rarely used as a measure of marketing success (Morgan, Slotegraaf, & Vorhies, 2009). But profit growth is vital because it increases the stock value of a company (Sun et al., 2020). In contrast to other research, this study interrogates the relationship between intermediary results and final results in the customer relationship management context. This is critical as it enhances the connection between digital marketing and end-results in the form of insurance business success (Akram, Siddiqui, Nawaz, Ghauri, & Cheema, 2011).

Numerous existing literature (Day, 2011; Morgan, 2012; Morgan et al., 2009) has shown that marketing resources influence business performance. Clark (2007) says that digital marketing resources and innovative marketing activities impact business performance. Therefore, marketers make it a priority to link marketing skills and business performance (Morgan et al., 2009). Whereas much of existing research is concentrated on Western markets and on conventional marketing tools, this study examines the effects of digital marketing on final outcomes in the context of business performance in UAE.

Organizational development is demonstrated by the product information available for the customer before they can make purchase decisions to a particular product or service. Before purchasing the product, customers must be satisfied with the value provided concerning the competitor's offerings. Before availing any service, customers must be aware of product description because marketers may calculate the experience of the user, feelings, emotions, and association with a particular product and service. This experience and feelings translated into an attitude that affects the customer decision power (Clark, 2007). Business website design and digital marketing aspects are key forecasters of quality delivery and brand image (Tsiotsou & Vlachopoulou, 2011). It is therefore essential to formulate immediate results for customers. However, it is not known to what extent these elements influence immediate results in insurance firms who rely on the personal network. Therefore, this study intends to measure digital marketing capabilities which contributes to enhancing business performance and also contributes to strengthen the customer relationship.

3. Hypothesis Development

This study used the segmentation approach for the hypothesis development (Rungtusanatham, Miller, & Boyer, 2014). This research aims to review the relationship and to makes the hypotheses as follows:

Digital technology has revolutionized marketing rules and with this technology, many conventional marketing techniques have become obsolete (Kingsnorth, 2019). With the emergence of the internet, digital marketing became a major factor for several organizations who want to thrive in the business world (Piñeiro-Otero & Martínez-Rolán, 2016). Wibisurya (2018) demonstrated that digital marketing laid a positive effect on purchase intention, with a significant impact on attractive content, personalization, and customization for the consumer. Thus, based on the studies it is hypothesized that

H₁: *Usage of social media has a significant impact on Business Performance Enhancement.*

H₂: *Online Advertisement has a significant impact on Business Performance Enhancement.*

H₃: *Content marketing has a significant impact on Business Performance Enhancement.*

Digital marketing is a kind of inbound cycle that strengthens CRM's emphasis on awareness, learning, and market transformation by examining the needs and behavior of customers by personalized feedback and reviews (Gupta, 2019). In addition, digital marketing and CRM personalization provide speedy service and related discussions frequently (Merisavo, 2003). Customer relationships are stimulated by tracking digital marketing, attaining consumer reviews, and personalization of marketing strategies (Ramesh & Vidhya, 2019). Thus, based on the studies it is hypothesized:

H₄: *Usage of social media has a significant impact on CRM.*

H₅: *Online Advertisement has a significant impact on CRM.*

H₆: *Content marketing has a significant impact on CRM.*

Business performance is related to cost-driven measures and revenue-based measures (Kirca et al., 2005). Most managers and investors considered profit growth to be important though rarely used as a measure of marketing success (Morgan et al., 2009). Ahmed and Zahid (2014) postulate that customer relationship management can significantly contribute to enhancing business performance. A satisfied customer is willing to make the repeated purchase which ultimately contributes to enhancing the business performance. Wibisurya (2018) demonstrated that there is a lack of advertisement for personalized products to catch the customer's attention for purchasing new products. The more the organization attracts new clients, by offering their desired services, the more opportunities the business will flourish. Therefore, the following hypothesis is formed:

H₇: *CRM has a significant relationship with business performance enhancement.*

Digital marketing has a significant impact on business performance and required an unceasing revolution of marketing strategies to establish a strong customer relationship (Husnain & Toor, 2017). Furthermore, Ahmed and Zahid (2014) demonstrated the mediating role of CRM between digital marketing and customer purchase intention and found a significant impact. Husnain and Toor (2017) also supported this view of Ahmed and Zahid (2014). On the other hand, Karjaluoto and Ulkuniemi (2015) found that digital marketing does not significantly affect CRM because excessive digital platforms originate the feeling for the customer to be underserved and eventually its impact on purchase intention. However, there is a lack of studies to measure the relationship between digital marketing, business performance, and CRM. This mediation effect has not yet been tested for digital marketing capabilities and business performance enhancement. Therefore, based on the literature it is hypothesized:

H₈: *CRM mediates the relationship between usage of social media and business performance enhancement.*

H₉: *CRM mediates the relationship between online advertisement and business performance enhancement.*

H₁₀: *CRM mediates the relationship between content marketing and business performance enhancement.*

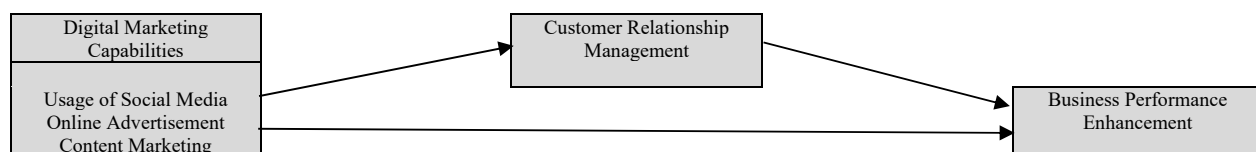Thus, based on the existing literature the following research model is developed.

Fig. 2. Research Model/Framework

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4. Methodology

The present study investigates the impact of digital marketing capabilities on business performance enhancement in the insurance sector of UAE. This study is cross-sectional; data is collected at one point in time. The structured questionnaire method is used for the data collection of the current study. The questionnaire of this study consists of four sections, the first section describes the demographic profile of the respondents, the second section is related to digital marketing capabilities, the third section is about customer relationship management, and the fourth section is about business performance enhancement. The population of this study is selected from major cities of UAE. Krejcie and Morgan (1970) technique is used for the selection of appropriate sample size from the available population. The convenience sampling technique was used for data collection (Sekaran & Bougie, 2013). This study used quantitative data particularly primary data from 350 respondents.

Digital marketing capabilities scale consistent of "11" number of items, which were adapted from the Ramesh and Vidhya (2019); Jacuński (2018), CRM scale consist of "5" items, that were adapted from Mukami (2017); Roy, Padmavathy, Balaji, and Sivakumar (2012), and business performance enhancement scale was adapted from Al-Matari, Al-Swidi, and Fadzil (2014); Medori and Steeple (2000) which consist of "7" items. All the items for this study were adapted after making necessary changes according to the required sector study. All constructs of the study were measured using a five-point Likert-type scale ranging from 5= strongly disagree to 1= strongly agree. The questionnaire was distributed to the respondents and asked them to provide their responses freely and frankly.

5.1 Data Analysis

The study used the PLS-SEM approach to evaluate the measurement model assessment and structure model assessment of the estimators (Henseler, Ringle, & Sinkovics, 2009). PLS-SEM is the most effective statistical model in social science capable of measuring the relationships between multiple variables at the same time (Hair, Hult, Ringle, & Sarstedt, 2016).

5.2 Measurement Model Assessment

PLS-SEM algorithm method was used to investigate the reliability and validity of the research model. The reliability of the model is assessed by using Cronbach's alpha (α) and composite reliability (CR). While the validity of the research model is assessed by using convergent validity and discriminant validity. Convergent validity is attained by using the average variance extracted (AVE) and discriminant validity is assessed by using the Heterotrait-Monotrait (HTMT) ratio. The results of the measurement model indicate that the research model has successfully met the reliability and validity criteria (see Tables 1 and 2 and Fig. 3).

Table 1
Internal Consistency and Reliability

Constructs	Indicators	Loadings	Cronbach's Alpha	CR	AVE
Business Performance Enhancement (BPE)	BFE1	0.754	0.87	0.9	0.562
	BPE2	0.654			
	BPE3	0.775			
	BPE4	0.741			
	BPE5	0.788			
	BPE6	0.766			
	BPE7	0.764			
Content Marketing (CM)	CM1	0.814	0.835	0.902	0.754
	CM2	0.897			
	CM3	0.890			
Customer Relationship Management (CRM)	CRM1	0.815	0.844	0.889	0.617
	CRM2	0.816			
	CRM3	0.813			
	CRM4	0.716			
	CRM5	0.762			
Online Advertisement (OA)	OA1	0.764	0.841	0.893	0.677
	OA2	0.841			
	OA3	0.86			
	OA4	0.823			
Usage of Social Media	USM1	0.818	0.847	0.897	0.686
	USM2	0.844			
	USM3	0.834			
	USM4	0.816			

Table 1 shows that all the constructs' values for Cronbach's alpha and CR are greater than 0.7, which indicates that the research model successfully met the required criteria for internal consistency/reliability. Moreover, the value of AVE is also higher than 0.5, which indicates that the research model also fulfilled the required criteria for convergent reliability.

Table 2
Discriminant Validity of Constructs (HTMT)

	BPE	CM	CRM	OA	USM
BPE					
CM	0.615				
CRM	0.708	0.876			
OA	0.609	0.659	0.795		
USM	0.665	0.675	0.782	0.697	

Results of HTMT show that all values are below 0.90. Hence, proving there is no issue of discriminant validity prevails.
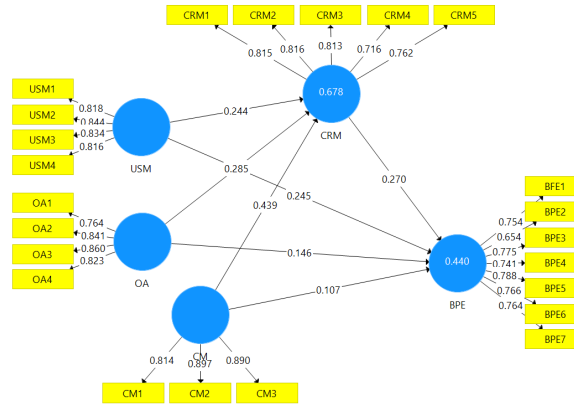

Fig. 3. Measurement Model Assessment

5.3 Structural Model Assessment

PLS-SEM algorithm and bootstrapping method were used to assess the results of the structural model. The first step in the structural model assessment is to analyze the path coefficients (see figure 2 and table 3); which denotes the relationship between exogenous and endogenous constructs. Furthermore, the predictive power of the endogenous constructs is assessed by the value of R^2 and Q^2. The value of R^2 is assessed by using the PLS-algorithm approach, while the value of Q^2 is obtained by running the blindfolding procedure. Results of this study indicate that structural model assessment meets all threshold values and fulfills the required criteria (see Fig. 4, Table 3 and Table 4).

Table 3
Relationships of Constructs

Hypotheses	Relationships	β	t-value	p-value	Confidence Interval 2.50%	97.50%	Results
H1	USM → BPE	0.245	3.598	0.000	0.112	0.375	Supported
H2	OA → BPE	0.146	2.569	0.010	0.039	0.259	Supported
H3	CM → BPE	0.107	2.154	0.031	0.010	0.207	Supported
H4	USM → CRM	0.244	4.301	0.000	0.133	0.357	Supported
H5	OA → CRM	0.285	5.962	0.000	0.191	0.377	Supported
H6	CM → CRM	0.439	7.395	0.000	0.320	0.554	Supported
H7	CRM → BPE	0.270	3.072	0.002	0.105	0.451	Supported
H8	USM → CRM → BPE	0.066	2.132	0.033	0.019	0.138	Supported
H9	OA → CRM → BPE	0.077	2.793	0.005	0.028	0.137	Supported
H10	CM → CRM → BPE	0.119	3.022	0.003	0.049	0.201	Supported

Hypotheses of this study were tested by using the Bias-Corrected and Accelerated bootstrapping approach. Results in Table 3 indicate that all t-values are above then 1.96 and p-values are also less than 0.5. Results indicated that digital marketing capabilities have a significant impact on business performance enhancement as CRM are also play a mediating role significantly.

Table 4
Predictive Power of Endogenous Constructs

	R^2	Q^2
BPE	0.440	0.235
CRM	0.678	0.405

The predictive power of the model was assessed by using the values of R^2 and Q^2. The values of R^2 denote which changes in the endogenous constructs is 44% and 67% due to exogenous constructs. While the value of Q^2 is higher than "0" which shows that model has successfully met the predictive power criteria.
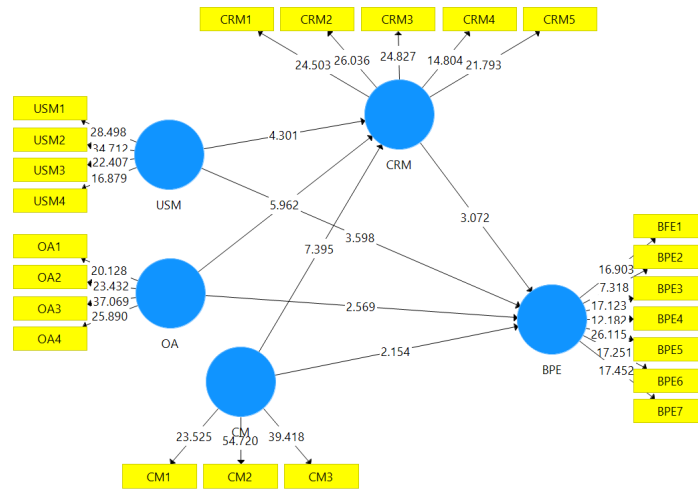
Fig. 4. Structural Model Assessment

6. Discussion

The emergence of digital technologies creates a new potential to reduce marketing costs in respect of conventional marketing by integration with social media. However, marketers are facing new challenges in choosing the best mix of digital marketing to generate brand recognition and successfully generate the desired business performance through constant feedback from customers. The proposed study model was empirically tested by using the smart PLS-SEM analysis. Moreover, the PLS-SEM algorithm, bootstrapping, and blindfolding approach were used to assess the reliability, validity, and predictive power of the model. The results of the study indicate that the study model significantly meets the required criteria of reliability and validity and predictive power. Additionally, the hypothesis of the study indicates that digital marketing (i.e., usage of social media, online advertisement, and content marketing) has a significant impact on business performance enhancement and customer relationship management. In addition, customer relationship management significantly mediates between digital marketing and business performance enhancement.

Digital marketing is a type of inbound marketing cycle that reinforces CRM's emphasis on awareness, learning, and transformation of the consumer by studying customer needs and behavior by personalized feedback and reviews. Customer relationships are stimulated by tracking the digital marketing, attaining the consumer feedback and review, and personalization of marketing strategies

Business performance is related to cost-driven measures and revenue-based measures postulate that customer relationship management can significantly contribute to enhancing the business performance. A satisfied customer is willing to make the repeated purchases which ultimately contributes to enhancing the business performance. The more the organization attracts new clients, by offering their desired services, the more opportunities the business will flourish. Therefore, from this study, it is concluded that digital marketing has a significant impact on business performance and requires unceasing updates of marketing strategies to establish a competitive relationship with the customer. Therefore, insurance companies, brokers, consultants, and investment advisers in the UAE will have to adopt new business and marketing strategies, particularly with regard to online advertisement and social media contents, after the Insurance Authority issued regulation around the sale of insurance electronically. Managers should focus on the stakeholder perspective to build a strong customer relationship, and to enhance their business performance.

7. Implication and Future Research

This study presents an empirical study of digital marketing, customer relationship management, and business performance enhancement. This research can aid researchers and policymakers that are interested in analyzing the empirical work that investigates digital marketing strategies to enhance their business performance and improve customer relationship management. This study advances the earlier studies on digital marketing by providing a shred of evidence that digital marketing contributes to enhancing the business performance of insurance companies. Despite its contributions, this study is still in its exploratory stage to understand the impact of digital marketing on business performance enhancement. Therefore, the sample size is relatively small and focused on respondents from UAE. For a better generalization, there should be efforts to collect more samples, not only within a country but also expand the data collection from different countries.

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