

Using magnetic marketing tools to enhance the financial performance of the Iraqi general insurance company

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Abstract: The research aims to use magnetic marketing tools across its dimensions of (message, market, and media) to enhance the financial performance of the Iraqi General Insurance Company, as well as to identify the strengths and weaknesses in the company's performance. Adopting the descriptive approach And Analytical Data and information were collected through the financial statements, annual reports and statistics of the company under study, relying on the annual reports issued by the Iraqi Insurance Bureau, as well as the performance evaluation indicators issued by the Federal Financial Supervision Bureau, represented by (the index of relative importance of insurance activity revenues, and production follow-up indicators) The fulfillment of plans, the development of production, the productivity of producers, the number of documents, and the loss rate) for the years (2018-2022). The research reached a set of results, the most important of which was that adopting magnetic marketing tools would enhance the revenues of insurance activity, reflected in the financial performance of the researched company.

Keywords: *Financial performance, Magnetic marketing.*

1. Introduction

Enhancing the company's performance requires a broad understanding and deep awareness of the importance of the marketing strategies that the company possesses, which contribute to the sustainability of its business and its cash flows, thereby achieving financial solvency and a competitive advantage that ensures its survival and distinguishes it from its competitors. However, the challenges that insurance faces today are related to the nature and specificity of the service provided, in addition to Controls and regulations imposed by the laws and legislation governing it, it has become necessary for insurance companies to move towards adopting modern and advanced marketing methods and tools that support the efforts of marketing producers and enhance their productive performance. One of these tools is (magnetic marketing), which ensures reaching target customers and attracting their attention. MAnd building sustainable relationships with them. The company's goal is no longer customer satisfaction itself, but rather it has become a means of building sustainable relationships with its customers by getting to know them, studying their behaviors, attracting them, identifying their needs, satisfying their desires, and retaining them, which is reflected in generating more cash flows, achieving a good level of performance, from here. The idea of this research was born in explaining the role that magnetic marketing tools, with its dimensions of (message, market, and media) can play in enhancing the financial performance of the Iraqi General Insurance Company. Based on this, the researcher finds that choosing the research topic is due to the need to enrich the cognitive side with a topic characterized by its modernity. As far as the researcher knows, the studies that have dealt with it are limited, in addition to the need for evaluation level Financial performance To know business results Also, his study is in the

insurance sector, especially the researched company Which could be an input to enhance its productivity And raise the level of its performance, after It is one of the financial institutions that play an important role in raising the national economic performance through several functions, including investing its cash surpluses in the money market as well as providing protection and savings.

The research will include four attempts, the first axis represents the research methodology, the second axis specializes in the theoretical aspect of the research, and the third axis covers aspects The practical research, and the fourth section concluded with the conclusion and recommendations.

2. Research Methodology

2.1. The Research Problem

Working Organizations in Dynamic environment Complicated Affected by many from Variables And transformations Interior And external, which requires work to improve its level of performance to enhance its ability to survive and continue And Achieving the highest possible profit, and neglecting to care about customers, and since the insurance sector represents one of the most important service sectors in economic development, this is why insurance companies seek to improve their financial performance and raise the production efficiency of all their productive elements. This is why insurance companies accredit for tools Magnetic marketing is one of the important tools that has changed methods Attract Customers and building lasting relationships with them It will be reflected on performance Company Researched From here, the research problem emerged based on the role that magnetic marketing tools (message, market, and media) can play in enhancing the performance financial fora company Researched. Therefore, the research problem can be defined by the following main question:

Do use magnet marketing tools Will it enhances the financial performance of the researched company?

2.2. The Importance of Research

The importance of the research is determined as follows:

1. The novelty of its subject (Magnetic marketing) and the limited studies that address it Being one of the modern concepts in the fields of marketing and knowledge, which makes it. A valuable source of knowledge for researchers and specialists and an incentive to conduct more research to enrich this topic.
2. Providing officials in the researched company to Understand and realize the role that Perform it tools Magnetic marketing in insurance, which can be an entry point to enhance its productivity by increasing knowledge of the insurance service, its benefits and advantages, and this is reflected in the financial performance for the company.
3. The recommendations and proposals directed to decision-makers in the researched company will help them accelerate the application of magnetic marketing tools in order to address weaknesses and deviations in the company's performance, analyze the reasons for their occurrence, and enhance the strengths.

2.3. Research Objectives

The research aims to achieve the following:

1. Recognize the level Use tools the Magnetic marketing in the researched company.
2. Highlighting the most important indicators used in the process of evaluating the financial performance of the researched company.
3. Identify the strengths and weaknesses in the performance of the researched company.

2.4. Search Limits

The limits of the research are as follows:

1. Objective limits: It consists of search variables (the magnetic marketing, financial performance).

2. Spatial boundaries: It was represented by the Iraqi General Insurance Company, located within the geographical area of Baghdad Governorate.

3. Time limits: We relied on the financial statements, annual statistics, annual reports issued by the researched company, and annual reports issued by the Iraqi Insurance Bureau for the period (2018-2022).

3. The Theoretical Aspect of the Research

3.1. Definition of Magnetic Marketing

Magnetic marketing can be defined as "Marketing, which is not only based on explicit advertising of the organization's products, but rather providing information related to current and potential customers and creating content that the organization publishes through appropriate means of communication to attract customers and gain their trust." (Braism, et al., 2019:354) According to (Kennedy, 2020:36) that "Following a clear and precise message carefully directed to the targeted marketing department, which the organization believes responds to the message directed to it through digital advertising means, interacting with it, and sharing that positively with others, which ensures complete communication between customers and the organization, repeat purchases, and inviting others to buy and interact with the marketing organization and its products.", as he knew both (Yaqoob, Khaleel: 2023:92) that "A group of creative and exceptional ideas presented by organizations with the aim of attracting customers and urging them to buy their products in light of the intense competition between the available products and the different brands available in stores. In light of the above, the researchers define it as: A marketing philosophy based on attracting the attention of potential customers and increasing the level of awareness of the insurance services provided by the company and the benefits that will accrue to them, to enhance their desire to deal with the company and purchase its services, by using different promotional means in a creative and innovative way to reach the target audience and build long-term relationships, and provide Sustainable protection and confidence for them, which enhances the company's performance and increases its profits, thus achieving a competitive advantage.

3.2. The Importance of Magnetic Marketing

Many companies in developed countries have begun to apply magnetic marketing using non-traditional marketing methods. This is to encourage customers to buy its products and send information about them to others to persuade them to deal with them in exchange for receiving a reward or prize. Due to the lack of experience of marketing managers in companies, their weak ability to manage their business, and the small number of employees, this motivated companies to apply magnetic marketing in the market. (Bjerk & Hultman, 2002:13), due to its importance represented by the following

1. Attract customers: It contributes to attracting customers' interest by urging them (financially and morally) to follow promotional messages and motivating them to interact with them (Kennedy, 2012:8).
2. Creating awareness: It creates awareness among customers about the content of the message you publish Company About the services you provide to introduce and convince customers of them (Toner, 2012:12) And (Salem & Ibrahim, 2023:350).
3. Enhancing competitive position: The company's producers approach customers by providing and displaying data and information related to services at the best level and quickly responding to needs. And the desires of customers and working to achieve their satisfaction (Al-Taie et al., 2010: 358-360) And (Al-Mosaoy, 2023: 5).
4. Enhancing confidence in the company: The content of the promotional message that includes data and information related to services has a significant impact on customers (Al-Sharea et al., 2020: 539) By motivating them to make a purchase or be convinced of an idea, which creates a link

between good content and the services the company provides, so the customer feels the quality of the services and enhances confidence in them (Al-Taie, 2004: 37).

3.3. Objectives of Magnetic Marketing

Companies may be unable to reach all customers, interact with them, and encourage them to request services and repeat the ordering process the service, This is a result of the diversity and variation of customers in terms of their desires and behaviors and their convictions, Than Marketers paying companies to search for methods that enable them to attract the largest number of current customers and prospective ones, According to magnetic marketing, the customer is the ambassador of the service or company to other customers (Al-Asaadi, 2022:267),Therefore, companies that will apply magnetic marketing seek to achieve the following goals (Zhang & Peng , 2015: 453-455).

1. Enhancing customer confidence and reducing uncertainty through promotional efforts made by marketers that contribute to enhancing positive perceptions of the advertised service among customers.
2. Developing the company's competitive advantage (Lafta & Hussein, 2017:36)
3. Enhancing the company's market share with the least possible effort.
4. Cost reduction (Kennedy, 2012:8).
5. Achieving the goals of customer relationship management by increasing the degree of customer satisfaction with the service and the frequency of the purchase process (Khudair, 2016: 49) And (Al-Kaseer et al., 2022: 54).

3.4. Dimensions of Magnetic Marketing

Through their review of the literature related to magnetic marketing, the researchers concluded that the entrepreneur marketers agree on this the field, there are three main dimensions to the success of companies in: market Which are known as critical success factors, which are:(the message, market, media) (Kennedy, 2012: 9):

- 1- The message: The message is the essence of the communication process as it represents the content or content of marketing communication and it is integrated and compatible with the communication channel with her, This message can be sent in several forms, such as:(Signs, behavior, speech, writing. Etc. There are many forms of this message, as it may be in the form of (promotional materials, advertisements, sales incentives (discounts), Personal communications, etc.) (Khudair, 2016: 51), (Al-Asaadi, 2022: 269) states that the message through which customers are magnetically attracted means what the company offers to its market, its present and its past. And its future and potential customers in a way that makes it attractive like a magnet and customers cannot ignore it or not respond to it, And The message is sent by companies (insurance company) to customers (current or potential) (Ali & Kareem, 2022: 158), The company is known as the sender and the customer as the recipient, and then the recipient interprets the symbols contained in the message according to perceptions, values and attitudes. And he points out (Al-Tahan, 2022: 331) The message is the motivation that generates the desire among customers to request the service through the methods it contains of persuasion and influencing their mental and psychological aspects. Therefore, the message takes several forms, including:
 - a. the explanatory advertising message: in which the information is formulated in an explanatory, indicative manner, for the purpose of convincing the customer who still views the service with hesitation and lack of certainty, and it is often used in advertisements that may not receive a quick response from the customer, such as insurance or savings.
 - b. The advertising message containing a comparison: It is used to compare two companies that provide the same services as insurance companies in terms of insurance premium discounts and types of policies and coverages provided. Advertising has the ability to provide evidence of the superiority of the advertised service and its advantages over the other competitor (Al-Zoghbi, 2010: 231).

Andon him When designing its advertising message, the company must specify what this message includes (the content of the marketing message), as well as (Marketing message structure and form) That is, how it should be published, because it has an impact on the rest of the other stages, including the customer's (recipient's) response to the message and his interaction with it. (Belch & Belch, 2009: 156).

2. Market: He knew (Kotler et al., 2018:33) market That he is "A group of actual and potential buyers of a specific product (good, service)" And according to (Curcic et al., 2019:23) He knew the market Insurance It is "the percentage of demand from individuals and companies that have the need to contract by purchasing certain insurance services." With this need, the insurance company must have the ability to pay, the desire to meet the needs, and the license to contract. All of these factors are important to determine the demand market, and their absence denies the existence of a market Insurance. But this market It consists of several markets that include different and distinct sub-markets some, It consists of buyers who may differ in several aspects, including differences in the needs they seek meet it ,Difference in location geographical ,Difference in attitudes and practices purchasing ,All these differences are the basis for segmentation Market - market segmentation is known as "Segmenting the market into distinct sub-sectors of consumers so that each sector can be considered as a target market that can be reached through a distinct marketing mix." (Kotler, 2012:22). And he mentions(Al-Bakri,2010:145)The basic step in market segmentation is to determine the target markets in order for the company to achieve what it wants to implement in its dealings with them market (Ibrahim, 2017: 215),It represents a sound beginning for effective marketing through its impact on the distinctive aspects or services provided to market , and pricing, and promotion ,And channels distribution, In addition to other factors that affect market share (Attiya, 2013:48) , so Target market is defined as "the process of selecting specific segments of consumers on whom the company focuses its marketing efforts" (Pride & Ferrell, 2013:4), or it is "a group of buyers who share specific needs or characteristics and whom the company decides to approach and serve" (Deeb, 2018: 81).
3. Media: All companies seek to achieve success by using channels to send their message to the right people at the right time. Here (Al-Sumaidaie, 1999: 305) indicates that the promotional strategy is one of the basic elements of the marketing mix, as it is the communications that ensures understanding between the company and customers to create a positive impact. Towards purchasing or accepting a certain idea, thus achieving sustainable confidence in the company and the services it provides (Zayer & Ibrahim, 2024: 421). Promotion is "the efforts of marketing activities carried out by the marketing person or sales representatives in order to urge and encourage consumers to adopt the goods or services provided to them in an attractive, persuasive manner that achieves the goals of the organization that it seeks to achieve through various promotional tools" (Azzam et al., 2007: 351). The promotion process depends on two types of communications: Personal communications, which are direct communications between marketers and customers, which involve a two-way dialogue and are called personal selling, such as direct conversations, phone calls, and e-mail. (Hussain & Ahmed, 2020: 4) As for non-personal communications, they are one-way communications directed to target customers who have no personal connection to the source of the message, such as advertising, promotional materials, promotional offers, and public relations. (Flock and Wright, 2022: 465).

The more a company has the right media, geographic segmentation, demographics and knowledge of the target customer, the more they come Here is the role of the third pillar of magnetic marketing, which is the use of appropriate media (Kennedy, 2012: 15), The question is what advertising methods should the company use? The selection of a particular method over another is evaluated according to certain determinants, as a result of which the appropriate media is chosen. The most prominent of these determinants are the following: (Roetzer, 2010: 24) (Rashid, 2011: 25) (Kennedy, 2012: 15)

- 1- Suitability of the message that the company wants to deliver: Each medium has a specific audience and each medium has its own characteristics and advantages.
- 2- Nature of service: Insurance companies provide a product of a service nature and rely on visual means such as print advertisements and billboards, and support this through personal selling. (Hussain & Ibrahim, 2023: 173).
- 3- Characteristics of individuals and companies (the target group). If the target group is between the ages of (60-70) years, the use of digital means such as (Facebook) is not an appropriate means to reach them, unlike traditional advertising means such as television and newspapers, which are a better way to target them.

At the present time, magnetic marketing can work more efficiently through the Internet, but it is not the only means of advertising. The influence of many users by this system has led to a reduction in marketing efforts and it has become less effective. Therefore, the other option for the company is to use a combination of each. One of the different means of advertising, that is, a combination of the Internet and offline in marketing its services (Al-Dulaimi, 2019: 183). Direct sales channels from insurance producers and brokers are indispensable distribution channels. And it can Electronic channels can completely replace them in providing insurance services, and this is what he seeks Marketing Insurance Magnetic (Curcic et al. ,2019 :32).

3.5. Definition of Financial Performance

Prepare Financial performance is one of the fundamental concepts in the business world and one of the narrow concepts of corporate performance because it has short-term trends targeting the company's profitability by focusing on the use of financial indicators to measure the extent of achieving goals, as it is a picture of the company's performance and its various activities. (Younis & Ibrahim, 2024: 354) Financial performance expresses the performance of companies and represents the primary support for the various businesses carried out by the company as it contributes to providing financial resources to the company and providing it with investment opportunities in various areas of performance to meet the needs of stakeholders and achieve their goals (Mansour and Shehdeh, 2013: 296). When he knew him(Uddin & Suzuki, 2011:28) as "the financial changes in the positions that fall within the company's financial structure for a previous period of time, based on financial indicators to determine the company's position compared to other companies operating in the same sector," or it is "the company's financial position in a period temporal and reflects one aspect of the company's performance or the company's performance as a whole" (Okoro et al., 2017: 9),According to (Hawash & Stephen, 2019: 87) Financial performance is defined as "the extent to which the company's activities contribute to creating value or its effectiveness in employing the financial resources available to it in achieving its financial goals at the lowest cost". The researchers believe that the financial performance in insurance companies is...The set of financial results achieved by the insurance company during a certain period of time, which reflects the extent of the efficiency and effectiveness of the company's management in using its financial, information and human resources to achieve its goals previously specified in its annual plan.

3.6. The Importance of Financial Performance

Derived The importance of financial performance from its role in evaluating companies' performance in a way that serves data users who have financial interests in the company to identify strengths and weaknesses and benefit from this data in rationalizing its decisions. (Ibrahim & Dawood, 2020: 559) Follow up on companies' work, examine their behavior, monitor their conditions, evaluate their performance and effectiveness, and direct them in the right direction by identifying obstacles and their causes, proposing corrective measures rationalizing uses and investment in accordance with the company's objectives, and making sound decisions to achieve survival, continuity, and competition. (Al-Khatib, 2009: 46-47) As for insurance companies, the importance of financial performance increases due to their specificity from other economic sectors, especially with regard to the levels of risks they are

exposed to as a result of their financing method compared to other service companies, as they rely more closely on It is essential for the money of its insured persons represented by insurance premiums (Sajini, 2022: 102).

3.7. *Measuring Financial Performance*

Measuring financial performance is considered one of the most important basic pillars of the company, as it is through the process of collecting and analyzing all financial information, in addition to its contribution to making decisions that serve general objectives (Najla, 2015: 88). Measuring financial performance is known as “the process of discovering and improving those activities.” Which affects the company’s profitability, through a set of indicators that are linked to the company’s performance in the past and future, to assess the extent to which the company achieves its required goals at the present time” (Naima, 2016: 17), and financial performance measures consist of a large group of financial indicators and standards that can It is included under many headings for the purpose of understanding financial statements, including those related to profitability and liquidity(Zair & Ibrahim, 2024: 1575) activity, financial leverage, and distributions. Each of these titles includes sub-financial indicators that play an awareness and educational role for users of financial statements (Al-Khatib, 2009: 53).

The process of determining performance indicators is considered the most important and difficult aspect of the performance evaluation process. if clarifies (Zhuk & Lu, 2018: 3) The key to the system for evaluating the performance of insurance companies is to choose indicators that reflect the company’s performance in all its aspects and levels. They represent measures to determine whether the company’s work is good or not, as well as leading the company to achieve its goals and reflect problems. In its operations (Al-Shaikhi et al., 2021: 5839) Thus, understanding market trends and developing the company in a timely manner. Accordingly, financial performance evaluation indicators can be defined as “conclusions of results drawn from financial statements, and may include comparison with previously prepared standards, ratios, or agreed-upon trends based on scientific and technical experience” (Al-Abadi, 2006: 64) ,And so that the financial indicators adopted in the evaluation process are expressive And valid, For the measurement process to be effective and good, financial indicators must have several characteristics And from them except (Abdul Wahhab,2018:51):

- 1- Clear, simple and devoid of complexity to make it easy to understand, apply and interpret its results, and free of errors.
- 2- Suitable for the nature of the company's work and activity.
- 3- Comprehensive, covering all aspects and levels of the company and not being limited to one aspect.
- 4- The speed of obtaining it to make the necessary corrections at the appropriate time (Boubaaya et al., 2022: 132).

4. The Practical Aspect of Research

It will include analyzing the financial statements by applying the financial performance evaluation indicators approved by the Federal Office of Financial Supervision for the period (2018-2022), and according to the following paragraphs:

4.1. *The Relative Importance of Insurance Activity Revenues*

This indicator measures The importance of insurance activity revenues in relation to the company’s total revenues researched, and the table (1) displays Decrease in revenues received from repatriation operations and revenues generated from investment activity ,any The revenues from insurance activity (insurance premiums) constitute the largest portion of the revenues generated by a company Which is a positive indicator in terms of the company's effectiveness in achieving insurance premiums, but it requires the company to diversify revenue sources to reduce potential risks in the future.

Table 1.
Relative importance of revenues Insurance activity for the period (2018-2022) (Thousand dinars).

2022	2021	2020	2019	2018	The details
136948127	111784939	66738753	75684976	85815569	Revenues from current activity
95394472.8					Arithmetic rate
120496294	105557287	61796928	70228692	80372738	Insurance activity revenues
87690387.8					Arithmetic rate
88%	94%	93%	93%	94%	The relative importance of insurance activity revenues

Source: Prepared by the researcher based on the financial statements.

It is evident from the results of Table 1. that the ratio of insurance activity revenues to current activity revenues started Increasingly, the rate reached (94%) during the year 2018, then it decreased slightly during the years 2019 and 2020, by a rate of (93%) resulting from a decrease in the productivity of some insurance portfolios, then it increased again in the year 2021 to achieve a rate of (94%) resulting from an increase in the productivity of the portfolios. Insurance revenues then decreased in 2022 to achieve a rate of (88%) despite the increase in insurance revenues as a result of the increase in investment income and revenues received from repatriation operations.

4.2. Production Follow-Up (Verification of Plans and Development of Production)

This indicator measures the percentage of achieving the production plan and development rates, and table (2) shows that Premiums earned reached Its peak increase during the year 2022 is an amount of (120,496,294) thousand dinars, with a growth rate of (14%) over the previous year, resulting from an increase in the activity of a number of insurance portfolios such as (the engineering insurance portfolio, the marine/goods insurance portfolio, the fire insurance portfolio, and the general accidents portfolio) The lowest installments achieved in the year 2020 amounted to (61,796,928) thousand dinars, with a growth rate of (-12%) due to the impact of the Corona pandemic and the comprehensive urbanization that led to the cessation of the company's activities.

Table 2.
Planned and realized installments Production plan achievement rates and development rates for the period 2018-2022 (Thousand dinars).

The details	2018	2019	2020	2021	2022
Planned installments	52000000	62000000	64000000	61000000	73000000
Arithmetic rate	62400000				
Premiums earned	80372738	70228692	61796928	105557287	120496294
Arithmetic rate	87690387.8				
Production plan verification ratios	155%	113%	97%	173%	165%
Production development rates	62%	-13%	-12%	71%	14%

* It was approved in 2017 and the amount was (49,459,329) thousand dinars. As a base year when calculating the growth rate for the year 2018.

Source: Prepared by the researcher based on financial statements and annual reports.

It is evident from the results of table (2) that The researched company achieved A high level of the production plan, as it exceeded what was planned, which is a positive indicator in terms of productivity, but it reflects the lack of precision in planning and failure to take the circumstances surrounding the insurance market into consideration, as the highest percentage of achievement of the production plan reached in the year 2022, at (165%). The lowest achievement rate was in 2020 (97%).

4.3. Productivity of Producers

This indicator measures the ratio of productivity of producers (officials and contractors), represented by the premiums achieved to their number. Table (3) shows that the productivity of official producers gradually decreased during the first three years. It reached (51,859,386), (39,374,161) and (36,212,569) respectively, then it increased again in the year 2021 by (60,627,638), then it decreased in the year 2022, by (56,090,057) despite the noticeable increase in the numbers of producers. This requires holding development and introductory courses for producers. And hire Periodically evaluate the performance of producers, and provide incentives and rewards to encourage outstanding performance We also note the variation in productivity of contract producers Up and down, if the highest productivity was reached in the year 2022, at a rate of (30,380,395), while the lowest productivity was in the year 2020, at a rate of (14,220,136). This requires adopting accuracy and selectivity in the contracting process and evaluating their competence and skills before contracting.

Table 3.
Productivity of producers for the period (2018-2022) (Thousand dinars).

The details		2018	2019	2020	2021	2022
Producers the two drawings	Premiums earned	60156888	54336342	53232476	94579116	95913997
	Arithmetic rate	71643763.8				
	Number of producers	116	138	147	156	171
	Productivity ratio	51859386	39374161	36212569	60627638	56090057
Producers contractors	Premiums earned	15699411	15341344	8389880	9594445	23392904
	Arithmetic rate	14483596.8				
	Number of producers	67	56	59	64	77
	Productivity ratio	23431957	27395257	14220136	14991320	30380395

Source: Prepared by the researcher based on financial data.

4.4. Number of Documents

This indicator measures the percentage of achieving the plan for the number of documents For the general insurance portfolio, the table (4) shows There is a fluctuation in the number of documents verified, as it reached (3185) documents during the year 2018, with a development rate of (-11%), then it decreased during the years 2019 and 2020 to reach (3021) (2708) documents, with a development rate of (-6%) and (-10%). respectively, while it reached its peak during the year 2021 when it achieved (3719) documents with a development rate of (37%), but it decreased again during the year 2022 to achieve (3469) documents and with a development rate (-6%), due to the decrease in the number of policies achieved for the supplementary.

Table 4.
Development of documents for general insurance portfolios Planned and achieved plans and percentages of achieving the plan for the period (2018-2022) (Thousand dinars).

2022	2021	2020	2019	2018	the details
3000	3000	3000	3000	4000	Number of planned documents
3200					Arithmetic rate
3469	3719	2708	3021	3225	Number of documents verified
3228.4					Arithmetic rate
116%	124%	90%	101%	81%	Percentage of achieving the plan and number of documents
-6%	37%	-10%	-6%	-11%	Rate of development in the number of documents

* It was approved in 2017 with a number of documents (3621). As a base year when calculating the growth rate for the year 2018.

As shown in the results of the table (4) There is a discrepancy in the rates of implementation of the plan, up and down, as it exceeded what was planned for the years 2019, 2021, and 2022 by (101%), (124%), and (116%), respectively, while the company failed to achieve the number of documents planned for the year 2018. And 2020, at a rate of (81%) and (90%), respectively. This requires focusing on training and developing the marketing capabilities of producers for all the company's branches and offices, as well as strengthening the approved marketing strategies.

4.5. Loss Rate

This indicator measures the efficiency of the researched company's performance of the insurance activity and all portfolios, as follows:

Table 5.

Loss rate for insurance portfolios for the period (2018-2022) (Thousand dinars).

Arithmetic rate	2022	2021	2020	2019	2018	The details	Insurance type
2%	31243	38458	38893	20914	86271	Compensation paid	Auto/ Supplementary
	4077597	4230325	2051579	979482	3003040	Premiums earned	
	1%	1%	2%	2%	3%	Loss rate	
0	0	0	0	0	0	Compensation paid	Maritime/Cargo
	412739	97503	66978	44265	32883	Premiums earned	
	0	0	0	0	0	Loss rate	
42%	759523	282781	2832877	448856	2297099	Compensation paid	The fire
	5968013	4515568	3473828	2865291	2495798	Premiums earned	
	13%	6%	82%	16%	92%	Loss rate	
0.42%	0	1126	0	7766	2520	Compensation paid	Engineering
	1464310	811392	502559	711027	346409	Premiums earned	
	0	0.1%	0	1%	1%	Loss rate	
2.04%	0	4503	5453	238103	365191	Compensation paid	Miscellaneous accidents
	18994068	6597157	4544782	8916488	5066339	Premiums earned	
	0	0.1%	0.1%	3%	7%	Loss rate	
	790766	326868	2877223	715639	2751081	Total compensation paid	
	30916726	16251945	10639726	13516553	10944469	Total premiums earned	
	3%	2%	27%	5%	25%	Loss rate	

4.5.1. Loss Rate for General Insurance Portfolios

It is evident from the results of Table 5 The highest arithmetic rate of loss rate during the years of research was for the fire insurance portfolio, at a rate of (42%) compared to the loss rates for the total general insurance portfolios. This initially indicates a high rate of loss rate for the portfolio resulting from the increase in compensation paid for it .because of The weakness of the company's underwriting policy and the inaccuracy in selecting risks, while reaching The lowest arithmetic rate of loss rate

during the years of research for the engineering insurance portfolio is (0.42%) compared to the loss rates for the total general insurance portfolios after excluding the marine and merchandise insurance portfolio because no compensation was achieved in it during the years of research. It requires accuracy and the adoption of a selective risk policy to avoid future financial losses, which may reflect negatively on the revenues of insurance activity and the net profit achieved from it in general.

Table 6.

Loss rate for the two life insurance portfolios (individual and group) For the period (2018-2022) (Thousand dinars).

2022	2021	2020	2019	2018	The details
Life insurance/Individual					
6596856	6106296	7071530	6048237	7746287	Compensation paid
7860023	7566906	5947048	5335667	4747338	Premiums earned
84%	81%	119%	113%	163%	Loss rate
112%					Arithmetic rate
Life/Group insurance					
46407915	44483476	23924302	30264553	23572029	Compensation paid
81719545	81738436	45210153	51376472	64680931	Premiums earned
57%	54%	53%	59%	36%	Loss rate
52%					Arithmetic rate

4.5.2. Loss Rate for Life/Individual and Group Insurance Portfolios

It is evident from the results of table (6) that the highest arithmetic rate of loss rate during the years of research (112%) for the individual insurance portfolio, compared to the loss rate for the group insurance portfolio, which amounted to (52%). This initially indicates that the compensation paid exceeds the revenues generated from it, which is a negative indicator of the portfolio's performance. The company explained that the reason for this is This is due to the payment of obligations due to be fulfilled, as well as a decrease in activity Portfolio. It requires the surveyed company to re-evaluate its strategies for the life/individual insurance portfolio and improve risk management, as well as adopting attractive marketing methods. And motivation Producers must make more efforts to attract customers and convince them of the importance of individual insurance, which will be reflected in improving the portfolio's performance. And revenue Insurance activity and company profitability.

5. Conclusion and Recommendations

5.1. Conclusions

1. The researched company's adoption of magnetic marketing tools would enhance the revenues of insurance activity, reflected in its financial performance.
2. Using a mix of traditional and non-traditional communication media plays a major role in attracting new customers and maintaining existing customers, thus growing the company's revenues and enhancing its financial solvency and competitiveness.
3. Adopting the method of segmenting the market into similar target markets is necessary to direct marketing efforts towards customers interested in its marketing message and avoid wasting its resources.
4. The results showed the efficiency of the performance of the (marine / cargo, and engineering) portfolio in the process of selecting good risks, underwriting policy, and marketing documents, as the marine / cargo portfolio did not achieve any significant compensation during the years of research, and the compensation achieved for the engineering insurance portfolio decreased for the years (2018, 2019, 2021).) compared to the installments earned on it, while no significant compensation was achieved for the years (2020, 2022), which contributed to enhancing the portfolios' performance and productivity, which was reflected in the company's financial performance.

5. The poor performance of the fire insurance portfolio, as it achieved the highest loss rate compared to other general insurance portfolios, as the percentage of compensation paid for the portfolio reached (42%) of the premiums achieved for it, resulting from the weakness of the underwriting policy and the company's failure to select good risks, which was reflected in the high financial losses. achieved during the research period.
6. The company's weakness in planning and estimating insurance premiums, as it was found that there were deviations between the actual (achieved) performance and the expected (planned) performance resulting from the company's reliance on the actual results achieved for previous years in the planning and estimation process instead of relying on scientific foundations, which was reflected in the company's performance.
7. Poor performance of production branches in several governorates, as those branches did not achieve their required production plans as a result of weak insurance awareness in those governorates, as well as societal beliefs prohibiting insurance activities, which was reflected in the loss of those branches.

5.2. Recommendations

1. The necessity of adopting magnetic marketing tools to enhance the approved marketing methods and support the efforts of marketing producers to ensure the sustainability of portfolio business and thus the sustainability of cash flow.
2. It is necessary for the company to adopt new underwriting policies and adopt accuracy and selectivity when accepting risks to avoid large financial losses in the future.
3. It is necessary to adopt statistical methods when developing plans to estimate production processes, such as estimating installments and the number of documents expected to be achieved in the future, in addition to evaluating the performance of portfolios individually to identify weak aspects to address and avoid in the future and identify strengths to enhance them.
4. Holding developmental and introductory training courses on insurance documents periodically for official and contracted producers, and evaluating the competence and skill of contracted producers before contracting, in addition to imposing a method of reward and punishment and granting incentives according to the productivity achieved for each producer in a fair manner.
5. Make more efforts by the company's decision makers in following up on individual insurance suspensions for the purpose of issuing documents and thus promoting the portfolio's activity and achieving its planned goals.
6. Monitoring and following up the productive activity of the branches, evaluating their performance, identifying strengths and weaknesses, and adopting new marketing methods in governorates where insurance is weak, in addition to holding awareness seminars on the importance of insurance and its benefits.

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