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Research Paper

Customer satisfaction on Service QualityIn Life Insurance

Management

KEYWORDS : Insurance, services, Service quality, Commuters perception, SERVQUAL

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ABSTRACT

In the current scenario of globalization, Insurance services need to introspect sensitivity towards the quality of services offered. In this context, this study examined the commuters' perception on service quality offered by the Insurance companies in and around Srinagar city. The SERVQUAL scale is administered to measure the commuter's perception on service quality. A survey was conducted among the commuters who were regularly availing insurance services. A random sample of 534 respondents were taken for data collection, among them 512 were finalized for final analysis. The study concluded that the service quality delivery meets the perception of commuters. In general, people of cities of J and K are benefited with the service quality delivery by Insurance company. This paper brings out a service quality image which can be adopted by other cities whose population depends on services.

1. Introduction

Service quality is generally visualized as the sum of customer perceptions of the service experience (Johns,1992). The difference between service quality and satisfaction is perceived service quality is a global judgment, or attitude, relating to the superiority of the service. Whereas satisfaction is related to the specific transaction (Parasuraman, Valarie, Zeithaml & Berry, 1988). Customers form service expectations from many sources, such as past experiences, word of mouth, and advertising. In general, customers compare the perceived services with the expected service (Voss, Parasuraman & Grewal, 1998). If the perceived service falls below the expected service, customers are dissatisfied and if the perceived service quality is above the expected level, it creates satisfied customers (Andreassen, 1995). Marketers need to understand that customers are more than mere consumers of service quality output; they are co-producers of the quality process (Gronroos & Ojasalo, 2004). According to Berry, Parasuraman and Zeithaml (1988) service quality has become a significant differentiator and the most powerful competitive weapon (Clow & Vorhies, 1993), which many service organizations possess. Successful companies add benefits to their offering that not only satisfy customers but surprise and delight. Delighting the customers is a matter of exceeding expectations (Rust & Oliver, 2002). Insurance is defined as a cooperative device to spread the loss caused by a particular risk over a number of persons who are exposed to it and who agree to ensure themselves against that risk. Risk is uncertainty of a financial loss. The insurance is also defined as a social device to accumulate funds to meet the uncertain losses arising through a certain risk to a person injured against therisk. According to the U.S. Life Office Management Inc. (LOMC), "Life Insurance provides a sum of money if the person who is insured dies whilst the policy is in effect.". Insurance includes various types such life insurance, general insurance, health insurance etc. Public companies such as LIC of India and private companies such as bajaj Allianz Life Insurance Company, Metlife India, ICICI Prodential, Birla Life Insurance etc. Provide insurance services with an intention not to compete in the open market, rather their objective is to fulfill the needs of common public. As Insurance companies grow older and matured, the quality of service dwindles down with public being left with no option but to accept what is offered. To help this situation the concept of quality need to be introduced into these companies for meeting the quality expectations of the public (Ancarani & Capaldo, 2001). Management of insurance companies have to take focused initiatives such as carrot and stick policy for the managerial cadre to perform better and encourage them with autonomy to act (Brysland & Curry, 2001). Competitive advantage benefits customers and service quality is one of the mechanisms to achieve this (Clow & Vorhies, 1993). Service quality is recognized as one of the important areas on which public organizations including insurance services are focusing in present times (Ancarani & Capaldo, 2001). Hood (1995) in his research has revealed dimensions which lead to better quality in public services such as better experience management, adopting corporate style of functioning, bench marking activities, competitive based work environment, optimization and better planning of organizational resources, more focus on service quality output generation. Though service quality is an important aspect in insurance companies, there is very less research being done to explore this issue (Friman, Edvardsson, and Garling, 2001). Hence to a large extent it's a virgin area to investigate. Today people from across India and other parts of the world have formed a major potential work force in J and K state. In such a scenario, systematic research aimed at measuring the consumers' perception on service quality offered by the insurance companies will be beneficial to consumers and service producers.

Objective

The present study focused on the following objective.

1. To measure and assess the level satisfaction of service quality of

Life Insurance.

2. Literature Review

Research on service quality has been done from various aspects from a very long time, sufficient research has been contributed by (Gronroos, 1982; Berry, Zeithaml, & Parasuraman, 1985; Parasuraman, Zeithaml, & Berry,1985; Zeithaml, Parasuraman, & Berry, 1985; Brady & Cronin, 2001) in developing the service quality concept. There is a need for conceptual changes to be built as the present concept of service quality does not fit the multidimensional situations across nations. (Cronin and Taylor, 1992; Brady and Cronin, 2001) in their study argued that there is a need to address multidimensional aspect of service quality. The issue of measuring service quality across several service sectors has been explored by researchers like (Parasuraman et al, 1985; Parasuraman, Berry, & Zeithaml, 1991; Koelemeijer, 1991; Cronin & Taylor, 1992; Vandamme & Leunis, 1993; Parasuraman, Zeithaml, & Malhotra, 2005). Though SERVQUAL as a measurement tool used in numerous studies, it was tailored to fit a particular sector and context, like E-S-QUAL for electronic sector and SERVPERF for service preference. Hence there is a scope for SERVQUAL to be further modified for universal standardization (Parasuraman et al, 1991). The issue of improving service quality whereby organization can derive competitive advantage has been investigated by (Reicheld and Sasser, 1990; Berry, Zeithaml, & Parasuraman, 1990; Hensel, 1990; Berry, Parasuraman, & Zeithaml, 1994; Berry & Parasuraman, 1997; Glynn & Brannick, 1998; Johnston & Heineke, 1998; Harvey,

1998). Service quality has been used as an ingredient in understanding consumer behaviour. A positive consumer behaviour on service quality will lead to higher returns (Zahorik & Rust 1992; Boulding, Kalra, Staelin, & Zeithaml, 1993; Zeithaml, Berry, & Parasuraman, 1996; Liu, Sudharshan, & Hamer, 2000). The framework for measuring service quality in insurance ref figure 1, envisages the generic dimensions tangibility, reliability, responsiveness, assurance and empathy given by (Parasuraman et al, 1988) model for measuring service quality. Population specific characteristics and insurance specific determinants influence the generic dimensions. Hence the construct of service quality measurement is modified to suit the present study context; Svensson (2004) in his study has laid the importance of customizing a particular model to match the study context.

Service quality in insurance constitutes of internal and external factors which affect the commuter's perception towards the services (Middleton, 1998a). Internal factors such as strategic issues (Lee, Lee, & Lee,2006), top management commitment, service quality standards (Middleton,1998b), monitoring systems (Deegan, 2002; Gray, 2002; Alexandre & Short, Dec 1995/Jan 1996), customer complaints handling system (Kotler & Kavin, 2008) (Evans & Shaw, 2001; Michel, 1999), convenience and comfort (Regis, 1996), climate, ego, social status, professions(Sanchez, 1999). The possibility of demographic character based customer ratings of service performance can also be measured. Lim, Bennett, and Dagger, (2008) have identified the importance of demographic characteristics in measuring service quality. Demographic characteristics such as age (Kumar & Lim, 2008), income, education etc can be taken into consideration to measure the service quality and can receive different service performance ratings. However, the bias seems to diminish when service fairness is considered. It appears that customer perceptions with regard to demographic characteristics are more powerful and important determinants of overall satisfaction. Customers expect justice in regards to fair service delivery. Interestingly, significance appears to exist between the opinions of customers across various demographical characteristics for service fairness (Snipes, Thomson, & Oswald, 2006). Service quality is also influenced by local or national culture of a particular country. Karen and Boo (2007) in their research have appealed to the researchers to add cultural dimension to service quality studies as the traditional SERVQUAL dimensions may not be meaningful in all situations and contexts. Culture is the epicentre of a society. It guides the way people live, think, behave, perceive things, and build attitudes. Plethora of research has been done on culture being a dimension having a significant effect on consumer behaviour with regards to service consumption (Mattial, 1999). Winsted (1997) had investigated dimensions related to behaviour of American and Japanese service consumption. In comparison to these both countries, Americans preferred quality, delivery and cooperativeness, Japanese preferred coordination and customization. Cross-cultural consumer behaviour shows exhibition of different attitudes, countries which are developing like India, where consumers are low on registering complain, since they are not exposed to higher quality in any walk of their life. Countries which are developed like USA, where high quality is the order of life, consumers won't compromise on quality issues, they tend fast towards complaining. Liu and McClure (2001) focused their research in studying cultural differences in consumer behaviour and found similar outcomes. Malhotra, Ulgado, Agarwal, and Baalbaki, (1994); Malhotra, Ulgado, Agarwal, Shainesh, and Wu, (2005) has proved that there is a difference of perception on service quality among customers in developing and developed nations, they have identified ten factors related to social, cultural and economic environment which play role on customers assessment of service quality perception. The pioneering study done by Hofstede (1991) in which he had studied about national cultures in line with four service quality dimensions of competence, communication, credibility and courtesy. The study also took into consideration two cultural dimensions as power distance among organizations and presence of individualism or collectivism in the society. Data was collected from a large sample of above one hundred thousand employees of IBM across seventy two countries, twenty languages and duration was from 1967 to 1973. Paul and Alain (1996) have tried to explore the culture issue of service quality. They assessed the service quality using SERVQUAL on ten variables: reliability, responsiveness, competence, access, courtesy, communication, credibility, security, understanding/knowing the customer, and tangibles. The study was conducted to compare the service quality among customers of border areas of Mexico and America. They have found significant differences existing among customers of Mexico and America in relation to service quality. Five dimensions as suggested by the researchers were taken for the study as tangibility, reliability, responsiveness, assurance and empathy. In a particular study Kang and James (2004) have identified that the five dimensions of SERVQUAL are important for measuring the service quality delivery. Using these generic dimensions the service quality scale developed by (Parasuraman et al., 1988) was modified to suit to the present study subject by adding sixth dimension as "culture". Collectivism identified by (Hofstede, 1991) was considered as a cultural aspect for this study, collectivism highlights the importance and respect of overall group behaviour rather than individual. The group exhibits integrity in collectivistic values which influence the service design and service delivery. A study done by Rugimbana (2007) in Malaysia on youth revealed that young population(collective) has three individual groups Chinese(Confucius), Indian and local Malya. He found that there was significant influence of collective values in the adoption banking services. The potential application of SERVQUAL scale is, it can help a wide range of service organizations in assessing perceptions of service quality (Buttle, 1996). It can also help in identifying areas requiring managerial attention and action to improve service quality (Kettinger & Lee, 1997). Managerial implication given by Kang, James, and Alexandris, (2002) reveals that SERVQUL will enable managers to measure the internal service quality and external service quality, so as employees understand their role in delivering quality to customers. In addition, the availability of this instrument will stimulate much-needed empirical research focusing on service quality and its antecedents and consequences.

3. Research Methodology

Initial instrument was developed by generating 28 items after a thorough understanding of conceptualization and operationalization of the service quality construct in insurance companies J and K state . The SERVQUAL developed by (Parasuraman et al., 1988) was adopted to prepare the initial instrument. The first part of the questionnaire was left with four items relating to tangibility factor, second part with five items relating to reliability factor, third part with four items relating to responsiveness factor, fourth part with four items relating to assurance factor, fifth part with five items relating to empathy factor and sixth, the last factor with six items relating to cultural factor. All the closed-ended questions were designed to generate responses on a five point Likert scale to measure the perception of service quality indicated as 1 strongly disagree, 2 disagree, 3 neither or nor, 4 agree and 5 strongly agree. Cui, Lewis, and Park, (2003) in a study measuring service quality using SERVQUAL with five dimensions have achieved successful results using likert scale with seven point scale, however for the present study five point likert scale is used since respondents are intercepted at insurance offices, hence to reduce the time of response and make respondent more comfortable The measurement scale was developed, as suggested by (Stafford, 1999; Akan, 1995) that SERVQUAL need to be modified to suit to a particular industry context. Hence in the present study culture as sixth dimension has been added ref figure 2. Quantum of research in SERVQUAL is done, and in many research studies it is established that the generic SERVQUAL scale has to be extended with new dimensions, (Boulding et al., 1993; Cronin & Taylor, 1992; Parasuraman et al., 1991;2005; Zeithaml et al., 1996). Majorly the SERVQUAL model has been used tested and enhanced within the United States. In India few studies have been conducted by (Malhotra et al., 2005; Satyabhusan, Ed, & Kalyan, 2009). For the present study a pilot study was initiated with a sample of 45 respondents which resulted in the elimination of two items leaving 26 items spread across five service quality dimensions : tangibility three items, reliability three items, responsiveness five items, assurance five items, empathy five items and culture five items. A sample size of 534 was taken to meets the sample adequacy, for conducting factor analysis number of statements multiplied by ten (26

statements * 10 = 260) is minimum required sample size, this study had considered double the minimum required size. The sample respondents for the study were selected from the population by convenient sampling method because of easy accessibility and affordability. Yu, Hong, Gu, and Wang, (2008) has used this method of sampling in a study relating to people opinion on public library system. This study is limited to a particular public operation service provider and none of the private players were taken into consideration. Survey method was used for collecting primary data at select insurance offices from the consumers who deposit their premium instalment. 512 completely filled in questionnaires were finalized, non response rate was negligible. Adequate care has been taken to avoid redundancy in data collection from the sample elements

Scope of Research

This study largely focused on SERVQUAL being the measurement tool for measuring the service quality. Its scope is confined to life insurance of Srinagar city only. As such life insurance is an essential service in a large number of nations, hence a custom made scale measuring service quality can be developed. Culture was taken as part of this study and was not fully explored, since there can be other variables like values, ethos, individualism, language etc which tend to influence service quality, further research can be extended to fully exploit the cultural and related aspects. Further longitudinal studies can be done at regular time intervals over the years to reinforce the arguments. A comparative study can be aimed between public and private companies' services. Further it can be extended to semi-urban and rural area to obtain their perception too.

Data Analysis

Respondents Profile

Out of the complete questionnaires filled in 53.5% were males and 46.5% females. The percentage difference between male and female respondents is less; this is due to male-female population ratio in the state being almost close. 37.2% of the respondents were in less than 25 age group, 34.6% were between 26-35 age groups, 17.4% were between 36-45 age group and 10.8% were above 45 age group. The percentage of first group, that is less than 25 age and second group between 26-35 age amounts to 71.8%, which is due to higher percentage of younger population in city. 65.8% have responded that they were unmarried and 34.2% were married. The high percentage of unmarried respondents is due to the average marriage age in urban the state is between 30-32, since it takes longer years for a male and females to economically settle down. With regards to educational qualifications 64.5% reported to be post-graduates, 28.3% to be graduates and 7.2% being other qualification. In Kashmir, the education of children is financially and morally supported by their

respective parents, added to it, the social stigma is higher education-higher social status; hence finding more post-graduates in urban India is the deal. In terms of employment status 44.3% were professionals, 39.7% were students, 9.1% were wage employees, 4.6% were self-employed and 2.3% were others.

Factor Analysis

Factor analysis was identified as tool to identify suitable dimensions and related items. Data was analyzed using principal component extraction with an orthogonal (varimax) rotation; a factor loading benchmark of 0.4 was used for validity. This criterion has eliminated tangibility ref figure 2 and retained other five factors with 23 items. Ten items have relocated in this study ref table 1, it shows that the item employees in insurance companies area consistently courteous with you relocated from dimension assurance to reliability. Similarly, the behaviour of employees in these companies instils confidence in you, employees in insurance companies have the knowledge to answer your questions and company insists on error free records were relocated from assurance and reliability to responsiveness and respectively; employees in there tell you exactly when services will be performed and employees give you prompt service, insurance companies have operating hours convenient to all its customers have relocated from reliability, responsiveness and empathy to assurance. Company employees are neat appearing and when you have a problem they show a sincere interest in solving it relocated from tangibility and reliability in the situation

The alpha coefficients of these five factors are 0.9332, 0.9012, 0.9142, 0.8994 and 0.9630 respectively (ref table 1). These results indicate that the four factors are reliable (Nunally, 1978). This supports the internal cohesiveness of the items forming each dimension.

Validity

The validity of the instrument was tested using correlation and regression analysis. The Pearson correlation coefficient between the overall service quality (OSQ) and the five dimensions of the instrument are shown in table 2. Table 2 shows that all coefficients are significant at the 0.001 level. This supports the validity of the instrument. Regression analysis was also conducted for the purpose of validity. The regression model has the following form: Totality (Reliability; responsiveness; assurance; empathy; culture): The summary of the regression results are shown in table 3 It can be seen from the results provided in table 3 that the R-square is 0.716. This indicates that the five independent variables explain 71.6 percent of the variations in overall service quality. This R-square is significant at the 0.001 level. The resulting regression model is: Totality (0.102 + 0.241(reliability) + 0.202(responsiveness) + 0.247 (assurance) + 0.227(empathy) + 0.298(culture). Table 3 shows that the coefficients of the dimensions of reliability, responsiveness, assurance, empathy are significant at the 0.01 level, while the coefficient for culture is significant at the 0.05 level. This supports the validity of the questionnaire (Webb et al. 2000). This also stresses the importance of customizing measures of service quality to different contexts and countries. Students, 9.1% were wage employees, 4.6% were self-employed and 2.3% were others. This indicates that majority of the respondents are engaged in professional work, India is one of the countries producing more number of Engineers, Doctors, MBA's, MCA's, and other Masters programs. 62.7% of the respondents reported they were using from last 2 to 5 years, 21.4% were using for more than 5 years and 15.9% where using from less than 2 years

Factor Analysis

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Table 1. Reliability coefficients with retained dimensions and item relocation

	Initial dimension to which these item belong	Factor loading	Mean value of individual items and (dimensions
Reliability(alpha = 0.9332)			(1.734)
When company promises to do something by a certain time, it does so.	Reliability	0.639	1.844
Company performs the service right the first time.	Reliability	0.662	1.746
Employees in company consistently courteous with you.	Assurance	0.535	1.612
Responsiveness(alpha = 0.9012)			(1.816)
Employees in company are always willing to help you.	Responsiveness	0.761	1.931
Employees in company are never too busy to respond to your request.	Responsiveness	0.797	1.745
Company insists on error free records.	Reliability	0.849	1.741
The behaviour of employees in company instils confidence in you.	Assurance	0.612	1.917
Employees in company have the knowledge to answer your questions.	Assurance	0.664	1.750
Assurance(alpha = 0.9142)			(1.764)
You feel safe in your transactions with your company.	Assurance	0.797	1.712
Services of your company are punctual.	Reliability	0.770	1.704
Employees in company tell you exactly when services will be performed.	Responsiveness	0.694	1.771
Employees in company give you prompt service.	Responsiveness	0.661	1.790
Company has operating hours convenient to all its customers.	Empathy	0.549	1.846
Empathy(alpha = 0.8994)			(1.332)
Employees give you personal attention.	Empathy	0.691	1.299
Company has your best interest at heart.	Empathy	0.531	1.477
The employees of company understand your specific needs.	Empathy	0.762	1.001
Companies's employees are neat appearing.	Tangibility	0.774	1.345
When you have a problem, they show a sincere interest in solving it.	Reliability	0.894	1.541
Culture (alpha = 0.9630)			(1.689)
Company respects the local culture	Culture	0.786	1.612
Company works for the welfare of society	Culture	0.616	1.750
Company is in line with local values	Culture	0.733	1.801
Company has the good image among local population	Culture	0.961	1.745
Company gives attention to women, children and handicapped.	Empathy	0.747	1.841

Table 2. Correlation coefficient values

Dimension	Overall service quality (OSQ)
Reliability	0.822*
Responsiveness	0.877*
Assurance	0.784*
Empathy	0.819*
Culture	0.865*
Note: * Significant at the 0.01 level	

Table 3. Results of regression model

Model	Beta	t	Sig.
(constant)	0.102	0.663	0.651
Reliability	0.241	5.014	0.001
Responsiveness	0.202	4.004	0.000
Assurance	0.247	3.115	0.000
Empathy	0.227	3.008	0.000
Culture	0.298	3.472	0.004
Notes: R square = 0.716, F = 108.371, sig. level = 0.000			

5. Conclusion

The aim of this study is measuring the commuter perception on service quality in insurance companies using SERVQUAL, at the same time it also insists on the extension of generic SERVQUAL dimensions with additional dimension representing the study context. Culture as a new dimension was added (Paul andAlain,1996; Malhotra, Agarwal, & Peterson, 1996; Malhotra et al.,1994; Malhotra et al., 2005; Mattila, 1999;Winsted, 1997; Liu and McClure, 2001; Karen and Boo, 2007; Satyabhusan et al., 2009) have identified culture to be an important aspect in measuring service quality context. Insurance services are no exception, (Pe´rez et al., 2007). In the initial phase of understanding the operational and strategic issues involved in insurance companies, researchers had taken the help of marketing managers of various companies, the session has thrown light on culture being a part of service design, hence its inclusion into the study was established. The thought process on the instrument development resulted in six dimensions and twenty eight items, a pilot study with forty five respondents resulted in the elimination of two items, bringing the item count to twenty six. Data is finalized from five hundred twelve questionnaires. Factor analysis was used to analyze the data resulting in the elimination of one dimension. Tangibility and three items, further bringing down the item count to twenty three; this revealed that the remaining dimensions are reliable and valid. In several service quality measurement studies done by (Parasuraman et al., 1988; Parasuraman et al., 1991; Parasuraman et al., 2005; Sahu, 2006; Snipes et al., 2006; Stafford, 1999; Vandamme & Leunis, 1993; Yu et al., 2008) the scale refinement was done resulting in elimination of some items and dimensions. Based on the regression model, it was assessed that culture is one of the important dimension of service quality in this sector. This exposes that measuring service quality using SERVQUAL need to be modified under different study contexts.

The personal and demographic profile of the consumers indicate that majority of the service users are professionals belonging to the middle aged; monthly income is reasonably well and insurance potential is enough. Most of the commuters are using the service over a considerable number of years. As we compare the individual statements, employee's willingness to help and behaviour instilled confidence are given the highest preference, which is true in the Srinagar city. consumers often want to know more about their policy benefits, most of the times s also expect insurance services at convenient places so as they can get easily information about their policy. The next set of statements receiving higher scores are timely promised services and convenient operating hours, as Srinagar city is densely populated, huge employee and business population is interested in these services

Buttle, 1996; Cui et al., 2003; Parasuraman et al., 1988) tangibility was found to be the most important dimension, but this study reported it in reverse. Comparison of means of dimensions indicates that responsiveness assurance, reliability, culture and empathy form the order. The research reveals that the expectations of the commuters in terms of service quality are delivered by companies. In this competitive global business environment, the consumer expectations are ever increasing, the service providers can meet the expectations only if they are sensitive to customer issues. Thus, the insurance companies must understand the core responsibility of providing reliable services to the consumers consistently, which will yield better results in terms of service quality.

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