The impact of technology on the general insurance sector's organizational customers' perception of value

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ABSTRACT

In this study, the impact of technology is especially examined as a factor in the determination of customer perceived value and satisfaction in the professional business-to-business services of the general insurance industry. Five hundred forty-seven relevant responses from randomly chosen Vietnamese consumers who bought insurance products were acquired using both a hypothetical-deductive method and an inductive technique employing structured questionnaires. The regression study shows that while technology and technical abilities are judged to be unimportant, risk coverage, reputation, reliability, and premium positively influence consumers' opinions of value toward insurance firms. As technology cannot replace the relationships developed with service professionals, organizational consumers do not view technology as a deciding factor when choosing insurance, so avoiding favoring technology over human interaction is imperative. This warning could impact people's views, quality of life, and society. The performance of service workers should be improved through soft HRM techniques in the future, and marketers and politicians should prioritize reputation-building initiatives and training in interpersonal communication. Future research on insurance purchase behavior in business-to-business settings, particularly in developing economies, can use the proposed model as a guide. Additionally, by concentrating on the most advantageous aspects of resource allocation, this framework provides invaluable insights for firms looking to create or strengthen their competitive advantage.

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Introduction

Due to client demands and technical advancement in the insurance sector, technology is altering the insurance industry in this digital age (Gebert-Persson et al., 2019). Technology can advance the development of insurance, according to Akinlo (2023). Digital technologies have a significant impact on how quickly savings, credit, and insurance are expanding (Benami & Carter, 2021). The way that consumers shop and behave is greatly influenced by the internet (Thaichon, 2017). Many businesses have expanded into the virtual world as a result of the growing popularity of online purchasing (Chen & Hung, 2015; Elms et al., 2016). The internet offers retailers a special chance to grow their businesses. Online retail marketing is facilitated by the internet in three key ways. In the beginning, it serves as a channel for disseminating knowledge about the service provider, its goods, and its offerings (Pascoe, Wright, and Winzar, 2017). Second, the internet serves as a marketing tool that enables consumers to communicate with businesses and other consumers and supports their decision to make a purchase (Pappas, 2016). Finally, it entails online product sales and the facilitation of business dealings between merchants and customers (Jain et al., 2017).

Due to the convenience of online shopping and the alluring discounts, online retailing, or e-tailing, is becoming increasingly popular among consumers all over the world (Thaichon, 2017). In comparison to physical retailers, this offers a totally different experience (Elms et al., 2016). Customers are empowered to participate in an innovative shopping model where they can seek, inspect, compare, and purchase a product or service without leaving their personal space. This reduces shopping risks and has reshaped the shopping environment for many consumers and business capabilities (Elms et al., 2016). Consumers can search for information on product details and discuss potential purchases with customer service staff via online support tools (Pappas, 2016). In this process, other
Many academics have claimed that the term "technology" itself is difficult to comprehend, observe, or evaluate (Wahab, Rose, and Osman, 2011). This has highlighted the difficulties in describing technology and led to a variety of definitions that approach the phenomenon from various perspectives. As a result, we will use the definition most suited to our research, which outlines InsurTech, technology specifically used for insurance purposes, as an organization or collection of organizations which create value for their stakeholders by centering on a user-focused and efficient approach in order to solve potential problems that emerge in the value chain (Kim et al., 2019). Technological developments have made it possible for organizations to make significant changes to how they interact with existing and prospective customers. These technologies include the latest developments in cloud-based software, apps, automation, and InsurTech. This mobile-phone-based communication technology provides a comprehensive, all-in-one technology-centered service model. While many leading companies are pushing to introduce technology to enhance their product and service offerings, the insurance industry is considered one of the slower sectors in embracing digital technology, although it is a thriving business sector with relatively high average growth. In some countries, it has become integral to the business environment and life (Huang & Rust, 2013). The initiatives put in place by the most influential insurance company to the relevance of the technology in use (Lanfranchi & Grassi, 2022).

According to Brunette et al. (2012), the insurance sector plays a significant role in wealth creation. Moreover, it also influences societal issues (Desyllas & Sako, 2012). Over the past 25 years, insurance businesses in the Vietnamese market have enjoyed rapid growth in all aspects of their operations. As of December 2022, there were 78 Vietnamese insurers, including 31 non-life insurers, 19 life insurance companies, 26 insurance brokers, two reinsurance companies, and one foreign non-life insurance branch. This should form the basis for the future growth of the insurance market in Vietnam. However, insurance business leaders' understanding of what is necessary for positive customer satisfaction is crucial to maintaining this growth potential, a common concept in business since all business leaders seek to satisfy their customers. To increase the insurance sector's growth rate, its business leaders must develop suitable customer satisfaction strategies (Akotey & Adjasi, 2015; Kobylanski & Pawlowska, 2012). Furthermore, the diffusion of this new emerging technology in insurance suggests to the executive of the insurance companies to consider the application to improve service quality (Kar & Navin, 2021) to serve customers better.

Like technology, there are also several definitions for customer satisfaction. For example it has been outlined that "satisfaction includes not only the feelings associated with the purchasing process, but also the atmosphere before and after the execution of purchases" (Howaniec & Waszkielewicz, 2011; Benami & Carter, 2021), but we will use the work the definition that stated customer satisfaction is dependent on if the expectations of the customer are met (Kotler et al., 2013). While many studies have focused on the factors affecting customer satisfaction in the insurance industry from a business-to-consumer viewpoint, few have focused on organizational customers. As a result, insurance leaders, with few exceptions, do not realize the importance of business-to-business (B2B) customer satisfaction — a segment of their business that could significantly contribute to the growth and sustainability of their companies. This study, therefore, focuses on the factors that influence organizational customers' satisfaction in the insurance sector.

In this study, the utility of technology in a service context is examined from the perspective of B2B consumers, with a focus on how developing technology benefits or detracts from the customer interaction process. The study uses the B2B general insurance services market as its context, focusing on the non-life insurance offered by international and domestic businesses operating in the southern region of Vietnam. For the investigation, two studies were conducted: Study 1, based on in-depth interviews with executives of six multinational companies in Ho Chi Minh City, examined managers' perceptions of the quality of service and the role technology plays in their experiences with insurance services; Study 2, based on the findings in Study 1, operated as a moderating model using survey data from a sample of 547 executives chosen from multinational companies operating in the same region.

We review the current findings and offer hypotheses in the next section. The sample, measurements, and analytical methods needed to test the hypotheses are discussed in the section that follows. The outcomes of our statistical study are subsequently presented. The implications for insurance organizations of the impact of technology on organizational customers' perceptions of value in the general insurance industry are discussed in the final section, along with potential directions for further research.

**Literature Review**

**Theoretical Review and Hypothesis Development**

The theoretical framework for this study is derived from the resource-based view.

**Resource-based view**

RBV is one of the theories based on the idea of resources to explain the cause of the competitive advantage of some companies which helps them outperform others. The concept of using resources to create competitive advantage is analyzed via four aspects: valuable,
rare, imperfectly imitable and firm organisation (VRIO). In terms of value, Barney and Hesterly, (2012) and Joseph and Wilson, (2018) argue that a valuable resource is created by the ability to exploit opportunities and/or neutralize external threats.

However, a resource does not give a company a competitive advantage if the resource is also owned by others. Therefore, resources need to be rare, which means they are dominated by a limited number of companies (Barney and Hesterly, 2012; Ocasio et al., 2018). The mass exploitation of a valuable resource can lead to the appearance of competition. The temporary competitive advantage of an enterprise is achieved only when the resource is valuable, rare and imperfection imitable. A resource is imperfectly imitable if it is costly and difficult for an enterprise without that resource to copy or develop the same competencies (Alexy, et al., 2018; Barney and Hesterly, 2012).

The last condition for a sustainable competitive advantage involves the firm’s organizational configuration. Prior research has outlined that “certain resource configurations facilitate competitive advantage during particular periods of time, while others do not” (Saranga et al., 2018). Which highlights that configuration is one of great importance as it plays a decisive role in preserving and developing potential competitive resources. For example, a company with valuable, rare and inimitable resources can lose its competitive advantage through poor management or lack of professionalism.

There are a number of concepts used in this study including interpersonal skills, technology, premium, technical skills, reliability, reputation and risk coverage (Thiruvattal et al., 2013). For general insurance as a service industry, it is far more difficult to distinguish and stand out among firms compared with, for example, the manufacturing industry. However, existing research identifies that ‘The strength of a firm's dynamic capabilities can help shape its proficiency at business model design’ (Teese, 2018). This shows the high applicability of RBV theory in the service market to increase competitive advantage, particularly in the general insurance sector.

Hypothesis development

Creswell et al. (2017) stated that researchers have increasingly turned to mixed-method techniques to expand the scope and improve the analytical power of their studies. This research combines a qualitative study (Phase one) and a quantitative study (Phase two), because the research focuses on the value concept of professional B2B services through the lens of organizational customers of the general insurance sector (OCGIS). The qualitative study has played a direct role in distilling the focus of this research, refining the constructs and supporting hypothesis development. The objective of the quantitative study was to empirically test the hypotheses and assist in the development of the framework.

Taking these variables into account, these seven variables of relevant firm resources are encapsulated in the conceptual model are positively correlated with influences caused by the positive relationship with customer perceived value. The variables to be taken into consideration are (1a) interpersonal skills, (1b) technical skills, (1c) price/premium, (1d) technology, (1e) reliability, (1f) reputation and (1g) risk coverage is positively associated with customer perceived value (see Figure 1).

For further clarity, we have defined each of these variables as the following.

To start, we will first consider interpersonal skills which have been outlined to be behaviour and effectiveness in exchanging information in person which can result in the development of a relationship between the parties involved (Suzanne and Karen, 2015). Further research added a greater degree of understanding to this variable as interpersonal skills have also been detailed as social skills which allow individuals to interact positively within groups (Vigolo et al, 2016). Additionally, the researcher categorized interpersonal skills into seven sections which are verbal and nonverbal communication, assertiveness, the ability to make a choice, listening, negotiating and the ability to find solutions to problems.

Shifting focus onto technical skills, these skills comprise the knowledge and capabilities to perform specialized tasks related to a specific field (Schulze et al., 2017). In the insurance field, the research of Panigrahi et al. (2018) revealed that it is important for insurance executives to have technical knowledge about their products because organizational customers tend to trust executives who have in-depth knowledge and good professional skills in general insurance, as well as making purchase decisions based on their advice.

Taking information technology into consideration, The Information Technology Association of America defines information technology (IT) as “the study, design, development, application, implementation, support or management of computer-based information systems” (Butler, 2012; Rodríguez Cardona, 2019). However, Hilbert (2012) narrowly defines IT as the branch of engineering that deals with the use of computers and telecommunications equipment. Nowadays, many insurance companies have increasingly adopted digital technology in their business activities (Bohnert et als. 2019).

Putting this into the context of our research. We as consumers are strongly affected by the surrounding technological environment (de Faultrier et al., 2014; Thaichon and Quach, 2016). This is an important issue in the e-retailing environment, especially as technology constantly evolves and is dramatically altering the relationship between retailers and consumers (Elms et al., 2016; Lee et al., 2011; Lisitsa and Kol, 2016; Nguyen, X. N et al., 2019).

Moving onto reputation, Rindova et al., (2005) define reputation “as the observer’s expectations or estimations of a particular attribute of an organization … especially the organizational ability to produce quality products”. Concerning existing research, it has been outlined that “corporate reputation plays a more expansive role, proposing that consumers will be less price-sensitive to offerings
Reputation can have an effect on price. Price is the amount of money or goods needed to acquire some combination of other goods and their accompanying services (Hanif et al., 2010). The payment frequency of premiums can be monthly, quarterly, semi-annually, annually or as a single premium. In the insurance industry, the price paid by customers is known as the insurance premium. Insurance premiums are the amount of money the insured pays to an insurance company periodically according to the insurance contract (Akotey & Abor, 2013). The price of a premium can be affected by the amount of risk coverage a premium has.

Risk coverage is the action of protecting a company from potential loss by managing risk. Risk-averse organisations purchase insurance to cover these risks. The risk coverage level can be used as a gauge to measure service quality in the insurance sector (Šebjan et al., 2013). Furthermore, customers often face a variety of different risks from both artificial and natural events in their lives such as fire, flood, damage, accident, theft, crop failure and death, which makes them interested in insurance products because insurance services protect them from the potential for loss. However, the risk function of insurance has not been verified in previous literature. Sweeney et al., (1999) use the term ‘financial performance/risk’ to measure perceived customer value. As a result, the following hypotheses are proposed:

**The relationship between the resource-based view and Customer perceived value should be highly correlated.**

Based on the aforementioned literature review, customer satisfaction requires the groundwork of customer perceived value and the organisation’s resources to cement said satisfaction. However, it is unlikely that all aspects of the resource-based view are unlikely to be affected equally due to the plethora of additional factors that can impact the relationships between the resource-based view and customer satisfaction. Despite this, due to existing research, we can assume that changes in resources will have an impact on customer satisfaction. Therefore, our hypotheses are as follows:

- **H1a, H1b, H1c, H1d, H1e, H1f, H1g: There are positive relationships between firm resources including (1a) interpersonal skills, (1b) technical skills, (1c) premium, (1d) technology, (1e) reliability, (1f) reputation and (1g) risk coverage are positively associated with customer perceived value (see Figure 1).**

**The relationship between resource-based view and customer satisfaction**

The elements of the resource-based view should lead to customers perceiving greater levels of satisfaction. This is because insurance providers require customers to feel a great deal of trust, as an insurance policy is a promise from the insurer to the customer. The change in the aspects of the customer-based view should have an impact on whether the customer feels that the provider has kept their promise, without this promise being kept, customer satisfaction is not attainable. Consequently, our hypotheses are as follows:

- **H2a, H2b, H2c, H2d, H2e, H2f, H2g: There are positive relationships between firm resources, including (2a) interpersonal skills, (2b) technical skills, (2c) premium, (2d) technology, (2e) reliability, (2f) reputation and (2g) risk coverage are positively associated with customer satisfaction (see Figure 1).**

**The relationships between customer Perceived value and Customer satisfaction**

In the context of the service industry as a whole, there has been a wealth of research that focused on the relationship between customer satisfaction and customer perception of value; such as Howat and Assaker (2013) and El-Adly and Eid (2016). Customer satisfaction can be achieved by considering how customers perceive the service as a whole and then deciding if the service presents value for money. This, however, may not be the case, as they may perceive that they have received value for money even if they only partially consider the service, instead of considering it as a whole. Regardless, value for money is a requirement for customer satisfaction. Similarly, to prior studies, our research stated that perceived value is a central element that is necessary for the attainment of satisfaction. The relationships between customer satisfaction and perceived value in the context of the service industry and highlighted that customer satisfaction is positively influenced by perceived value. Therefore, our proposed Hypothesis 3 is:

- **H3: Customer perceived value is positively associated with customer satisfaction (see Figure 1).**

We will now take a deeper look at the factors of interpersonal skills, technology, technical skills, reputation, reliability, price/premium, risk coverage, customer satisfaction and customer perceived value for additional context.

**Interpersonal skills**

Today, interpersonal skills are a must-have for establishing customer relationships, especially in the B2B context. Interpersonal skills help to create relationship transparency between buyers and sellers (Muller 2018). Additionally, research has already established that ‘transparency … with product offerings was the primary driver of overall customer satisfaction’ (Singh and Meena, 2018). Hence, maintaining relationship transparency between insurance providers and their organisational customers can potentially increase customers’ perceived value.
Technology

Modern mobile-responsive technology allows customers to perform tasks away from home or work. While the digital environment does not change whether the customer is performing a task in private or on a train, working on a train may give customers a different perception regarding the crowdedness of the technological interface and the quality of the service (Grewal, Bart, Spann & Zubiczek, 2016). Insurance companies' awareness of the growing potential of innovation provided by digital technology (Bohnert et al., 2019). However, prior research has not focused on the digital engagement aspect or on the presence of a socially stigmatized product.

Technical skills

As stated, technical skills comprise the knowledge and capabilities to perform specialized tasks related to a specific field (Hoffman, 2016). In the context of this study, technical skills refer to the technical knowledge of executives regarding their insurance products. This factor is important because it affects customer satisfaction. In the research of Thiruvattal et al., (2013) in the context of organisational customers of insurance, they note that it is important for insurance executives to have technical knowledge about their products because organisation customers tend to trust executives who have in-depth knowledge and good professional skills in general insurance, as well as making purchase decisions based on their advice. They also define three items in technical skills: executives’ knowledge about their products thorough understanding of business and good listening skills. This study adopts the items of technical skills as knowledge of product lines, customer operations, insurance policies and procedures, as well as knowledge of competitors’ products, services and insurance-related policies.

Reputation

The role and importance of reputation increase significantly in service companies, whose intangible services affect higher uncertainty and decision-making risk in the pre-purchase phase and the higher insecurity of potential customers as well. The quality of insurance services includes finding adequate insurance coverage for risks to which users are exposed and relevant information about insurance services (Šebjan et al., 2013). As customers who perceive high-quality levels are likely to be satisfied. Customer satisfaction should also be considered, as it was by Helm et al., (2010) who analyzed the relationship between reputation and customer satisfaction, and state that reputation is an antecedent of consumer satisfaction. There have also been a variety of reputation dimensions suggested by scholars and practitioners in recent years. An example of which is Shamma (2012) who claims that corporate reputation is a comprehensive concept involving six items: corporate associations, corporate branding, corporate communications, corporate identity, corporate image and corporate personality. The other dimensions affecting reputation are “organizational ethics, financial performance, shareholder value, corporate branding activities, marketing mix activities, public relations” (Shamma, 2012). Thiruvattal et al., (2013) suggest six items for positive reputation in insurance services, namely, “prompt settlement of claims, keeping promises, the reputation of the branch, efficiency in assessing damages, professional management and efficiency in handling changes in risk conditions”.

Reliability

Many past researchers have shown the relevance of reliability and customer satisfaction. Thiruvattal et al. (2013) found that reliability is an influence on customer satisfaction in the insurance sector. Furthermore, the research of Albattat and Azmi (2018) highlighted that customers seek services that are dependable which is a key aspect of reliability.

Premium/price

Price is the amount of money or goods needed to acquire some combination of other goods and their accompanying services (Hanif et al., 2010). The payment frequency of premiums can be monthly, quarterly, semi-annually, annually or as a single premium. In the insurance industry, the price paid by customers is known as the insurance premium. Insurance premiums are the amount of money the insured pays to an insurance company periodically according to the insurance contract (Akotey & Abor, 2013). In the context of the insurance industry, insurers use insurance premiums to cover the liabilities associated with the policies that they underwrite and invest the premiums to generate higher returns. Premiums play a significant role in value creation for insurers. Premiums can affect customer satisfaction and therefore insurance practitioners need to understand how consumers perceive price fairness in the insurance business. The price can also have an informational aspect that can lead to favourable perceptions concerning, for example, product quality (Costin et al., 2011). In insurance, the price of coverage is expressed as a premium.

Risk coverage

An insurance policy is designed to cover losses resulting from a specific future event such as theft, accident, fire, flood, illness or death. Insurance coverage is complex and consumers need information about risks, insurance products and contract types, as well as about claims settlement and the investment behaviour and financial stability of insurance companies (Eckardt and Räthke-Döppner, 2010).
Customer perceived value

In relation to hypothesis 3 we will now consider customer perceived value which, in the last few years, customer perceived value (CPV) has become a familiar concept. However, even though this concept has become widely known and considered important, there are few studies that have discussed it, especially in the B2B context.

Recently, the United Arab Emirates has defined six factors which affect CPV in term of business: reputation, credibility, technical competence, reliability, risk coverage and policy terms (Thiruvattal, Petrovici and Alcaraz, 2013). This study concluded that sound functioning, a satisfactory state, increasing capacities, financial and technical security, conservation and development of resources, and means of identity are factors that generate value for customers of insurance services. However, the study did not support these factors with empirical evidence.

Customer satisfaction

Another key factor that links to hypothesis 3 is customer satisfaction which is a familiar concept that is broadly defined as measuring customers’ expectations about products and services. There is no specific definition of customer satisfaction. Furthermore, this term is very difficult to define.

Research and Methodology

By drawing on the theories mentioned above and the results from the exploratory research described below, a conceptual model and a series of hypotheses have been developed.

Qualitative approach

The qualitative research approach has been applied in this research for gathering data from organisational customers of the general insurance sector through in-depth interviews with representatives of the company to determine the relevant factors. In particular, in-depth semi-structured and unstructured interviews were conducted one-to-one in order to discover all factors affecting the organisational customer perceived value (ORPERVA) and organisational customer satisfaction (ORCUSA) in specific circumstances. Several key questions helped to define the areas of interest and follow-up questions were used to gather additional information (Thaichon and Quach, 2016). The sample of representatives of organisational customers of general insurance companies (OCOGIC) included seven members as indicated in the Table 1.

Table 1: Sample Description

<table>
<thead>
<tr>
<th>Cases</th>
<th>Coding</th>
<th>Approx. turnover in million USD in 2022</th>
<th>Interview Position</th>
<th>Manager’s position</th>
<th>Company characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dairy products producer</td>
<td>A</td>
<td>2.500</td>
<td>1</td>
<td>Logistics Director</td>
<td>Joint Stock company, centralized operations, controlled and follows strategy and tactics of the group, internal guidelines and corporate culture.</td>
</tr>
<tr>
<td>Retail</td>
<td>B</td>
<td>765</td>
<td>2</td>
<td>Store Manager And Human resources Director</td>
<td>Focus on tradition, constant care about assortment, services, and modern purchasing systems, intensively develops processes and CRM procedures (loyalty programs)</td>
</tr>
<tr>
<td>Auto</td>
<td>C</td>
<td>479</td>
<td>1</td>
<td>Corporate Manager</td>
<td>Group with the focus on automotive industry company-group member, main deficiency is that reputation of the group depends on the reputation of brands</td>
</tr>
<tr>
<td>Communication</td>
<td>D</td>
<td>1.254</td>
<td>1</td>
<td>Administration Manager</td>
<td>Company-group member. Software, Communication,</td>
</tr>
<tr>
<td>Banking</td>
<td>E</td>
<td>716</td>
<td>1</td>
<td>International payment Manager</td>
<td>Most reputable bank at the market that offers a wide spectrum of financial services with a larger network</td>
</tr>
<tr>
<td>Education</td>
<td>F</td>
<td>136</td>
<td>1</td>
<td>Deputy Manager of Purchasing Department</td>
<td>A member of Joint Stock company, centralized operations, controlled and follows strategy to provide service of education.</td>
</tr>
</tbody>
</table>

The respondents were the directors and managers who that buy the general insurance products of well-known providers and have used those services for a long time.
After that, a focus group interview was conducted with the representatives of general insurance agents, sales and claims managers from different general insurance providers that have large market shares, for further research into the factors affecting ORPERVA and ORCUSA behaviour. This has brought insight from the perspectives of insurance companies and provided clarity and comprehensive understanding of specialised concepts and knowledge in professional insurance services. As a result, all items from the findings were categorised into seven factors: interpersonal skills, technology, premium, technical skills, reliability, reputation and risk coverage, for confirmation in the focus group. These seven factors were then used for the conceptual model building and design of the survey questionnaires.

In addition, expert interviews were essential for reviewing the management scale, variables and components in the model, as well as the survey questionnaires, to check whether they were suitable for professional general insurance services in the B2B context and Vietnamese market, and whether any adjustments or additional elements were necessary.

Conceptual model

The seven factors proposed in this model are based on the services marketing literature, as well as the qualitative exploratory phase (Phase 1).

![Conceptual model](image)

**Figure 1: Conceptual model**

The theoretical underpinnings of CPV in this study are threefold: self-service theory, role and script theory and the resource-based view (RBV).

The relationships between the endogenous variables of CPV and customer satisfaction are derived from the satisfaction paradigm, whereas the exogenous variables of technical skills, interpersonal skills, insurance premium, risk coverage, reliability, technology and reputation are drawn from the RBV theory.

Quantitative approach

This study implements both quantitative and qualitative approaches to study ORPERVA and ORCUSA in relation to general insurance services in Vietnam. A quantitative approach was applied in terms of statistical analysis to test the hypotheses and the relationships between the independent and dependent variables, with the aim to provide scientific and objective research results as well as offering feasible recommendations and suggestions.

The items for each factor in the survey questionnaires were built on the basis of reviewing the literature and applying it to the research context. The authors reviewed and revised the measurement scales from previous research to construct one that would be suitable for the context of this research. The constructs and items retained are shown in the Appendix.

Sampling and data collection

A list of OCOGIC was obtained from across Vietnam, from Hanoi, Hue and Da Nang to Binh Thuan and Ho Chi Minh City, by both a direct approach (convenience sampling) and an indirect approach (snowball sampling). Questionnaires were sent to as many potential respondents as possible. Two weeks after sending the questionnaire, 547 respondents had answered. For the direct approach,
the authors together with the sales and claims managers of general insurance companies conducted appointments to meet OCOGIC who had expired insurance policies and willingness to sign renewal policies. After signing of the insurance policies, the survey questionnaires were distributed to the OCOGIC and their responses were collected immediately afterwards. In order to expand the sample size, questionnaires were also given to the sales and claims managers of insurance companies in order to help collect responses from their organisation customers. It took in total 10 months to collect the results and reach the target sample size.

**Questionnaire design**

The questionnaire was designed in two languages, English and Vietnamese. A seven-point Likert scale were used to design the survey questions to provide more options reflecting the objective reality of the respondents and obtain better results. The questionnaire included two parts: demographic information and factor assessment. The demographic information used a nominal scale that asked about information relevant to the background characteristics of OCOGIC and about the research factors, were measured using an ordinal scale. After identifying the dimensions of each independent variable, respondents were asked to rate their level of agreement with those dimensions from 1 = “strongly disagree”, 2 = “disagree”, 3 = “somewhat disagree”, 4 = “neutral”, 5 = “somewhat agree” and 6 = “agree” to 7 = “strongly agree” Duncan and Fiske (2015). The questionnaire was tested via a pilot study of 110 respondents and then modified before being sent to the official respondents.

**Factor analysis and reliability**

To explore the feasibility of the sample structure, the exploratory factor analysis method was applied. This method was used twice – once for the dependent variables and once for the group of independent variables.

**Table 2: Summary of dependent variables**

<table>
<thead>
<tr>
<th>Dependent variable</th>
<th>No. of items</th>
<th>Cronbach’s alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Factor 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organisational perceived value (ORPERVA)</td>
<td>6</td>
<td>0.871</td>
</tr>
<tr>
<td>Factor 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organisational customer satisfaction (ORCUSA)</td>
<td>6</td>
<td>0.882</td>
</tr>
</tbody>
</table>

* All items have factor loadings ≥ 0.5

KMO index = 0.905 and Sig. of Bartlett’s test = 0.000

Total variance explained = 62.337%

KMO value was 0.905, which was higher than 0.6. Furthermore, Bartlett’s test of sphericity reached a significant level of p=0.000. Therefore, these two factors were considered appropriate (Pallant, 2005).

Two dependent variables created after the Varimax rotation, namely ORCUSA and ORPERVA, accounted for 62.337% of the total variance.

**Table 3: Summary of independent variables with reliability coefficients**

<table>
<thead>
<tr>
<th>Independent variable</th>
<th>No. of items</th>
<th>Cronbach’s alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Interpersonal skills (INS)</td>
<td>6*</td>
<td>0.918</td>
</tr>
<tr>
<td>2. Technology (TLGY)</td>
<td>7*</td>
<td>0.885</td>
</tr>
<tr>
<td>3. Premium (PREM)</td>
<td>7*</td>
<td>0.872</td>
</tr>
<tr>
<td>4. Technical skills (TES)</td>
<td>6*</td>
<td>0.891</td>
</tr>
<tr>
<td>5. Reliability (RELT)</td>
<td>6*</td>
<td>0.811</td>
</tr>
<tr>
<td>6. Reputation (REPU)</td>
<td>4*</td>
<td>0.801</td>
</tr>
<tr>
<td>7. Risk coverage (RISCO)</td>
<td>3*</td>
<td>0.864</td>
</tr>
</tbody>
</table>

* All items have factor loadings ≥ 0.5

KMO index = 0.932 and Sig. of Bartlett’s test = 0.000

Total variance explained = 64.667%

The data regarding the independent variables were appropriate for factor analysis since the KMO index value was 0.932 (> 0.5) and the Sig. of Bartlett’s test was 0.000 (< 0.05). Overall, six components account for 64.667% of the variance, satisfying the requirement of being greater than 50%. Moreover, each factor generated from the exploratory analysis had a high Cronbach’s alpha value, which implies that the scale for measuring the independent variables is reliable.
Findings

Sample description

Among 547 survey samples collected, the first group of business operating field shows the multidisciplinary ability of companies, it is possible for one company to do business in more than one sector. Therefore, each line of the data in the operating fields reflects the number of organisations involved in that sector out of the 547 survey subjects. For the other two characteristics, the spread range of company size from small to large is relatively even, while there is a disparity in the insurance purchasing decision-making factor, which often favours divisions with skills in economic optimisation, such as heads of human resource, administration and purchasing department, rather than insurance experts and assistants to general managers/directors and CEOs.

Table 4: Profile of respondents involved in the study

<table>
<thead>
<tr>
<th>Field</th>
<th>Frequency</th>
<th>Valid percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trading</td>
<td>183</td>
<td>33.500</td>
</tr>
<tr>
<td>Construction</td>
<td>41</td>
<td>7.500</td>
</tr>
<tr>
<td>Production</td>
<td>126</td>
<td>23.000</td>
</tr>
<tr>
<td>Service</td>
<td>254</td>
<td>46.400</td>
</tr>
<tr>
<td>Administration</td>
<td>45</td>
<td>8.200</td>
</tr>
<tr>
<td>Total</td>
<td>649</td>
<td>100.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employee</th>
<th>Frequency</th>
<th>Valid percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 50 employees</td>
<td>186</td>
<td>34.00</td>
</tr>
<tr>
<td>50–300 employees</td>
<td>213</td>
<td>38.9</td>
</tr>
<tr>
<td>Over 300 employees</td>
<td>148</td>
<td>27.10</td>
</tr>
<tr>
<td>Total</td>
<td>547</td>
<td>100.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Position</th>
<th>Frequency</th>
<th>Valid percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance specialist</td>
<td>141</td>
<td>25.8</td>
</tr>
<tr>
<td>chief/vice of HR, administration or purchase department</td>
<td>271</td>
<td>49.5</td>
</tr>
<tr>
<td>General manager/director, CEO assistant</td>
<td>135</td>
<td>24.7</td>
</tr>
<tr>
<td>Total</td>
<td>547</td>
<td>100.00</td>
</tr>
</tbody>
</table>

Factors directly affecting organisation customer perceived value

In the table below, it can be seen that all independent variables were positively related to ORPERVA and to each other. The highest effect was between PRI and RISCO \((r = 0.595, p<0.05)\), which shows the relationship between the premiums paid and the value of risk coverage received. Furthermore, comparing the seven independent variables, PRE is the variable which has the most positive relationship with CPV \((r = 0.508, p<0.05)\). Otherwise, TLGY and ORPERVA \((r = 0.305, p<0.05)\) have the lowest correlation. This means that technology only has a small effect on ORPERVA. The other independent variables have substantial effects on ORPERVA.

Table 5: Variable correlations with ORPERVA

<table>
<thead>
<tr>
<th>ORPERVA: Organisational Perceived Value</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. INS: Interpersonal skills</td>
<td>0.439</td>
<td>1.000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. TLGY: Technology</td>
<td>0.305</td>
<td>0.408</td>
<td>1.000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. PRI: Premium</td>
<td>0.456</td>
<td>0.414</td>
<td>0.490</td>
<td>1.000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. TES: Technical skills</td>
<td>0.489</td>
<td>0.605</td>
<td>0.400</td>
<td>0.566</td>
<td>1.000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. RELT: Reliability</td>
<td>0.458</td>
<td>0.397</td>
<td>0.367</td>
<td>0.530</td>
<td>0.556</td>
<td>1.000</td>
<td></td>
</tr>
<tr>
<td>6. RISCO: Risk coverage</td>
<td>0.508</td>
<td>0.472</td>
<td>0.484</td>
<td>0.530</td>
<td>0.580</td>
<td>0.549</td>
<td>1.000</td>
</tr>
<tr>
<td>7. REPU: Reputation</td>
<td>0.477</td>
<td>0.420</td>
<td>0.483</td>
<td>0.595</td>
<td>0.575</td>
<td>0.612</td>
<td>0.569</td>
</tr>
<tr>
<td>Mean</td>
<td>4.9324</td>
<td>5.1420</td>
<td>4.8890</td>
<td>5.0136</td>
<td>5.1085</td>
<td>5.2754</td>
<td>5.3126</td>
</tr>
<tr>
<td>SD</td>
<td>1.07951</td>
<td>1.16673</td>
<td>1.08392</td>
<td>0.98923</td>
<td>0.99710</td>
<td>0.82966</td>
<td>1.03812</td>
</tr>
</tbody>
</table>

Looking at the standardised beta column, we can see that all seven variables: interpersonal skills \((\beta = 0.150)\), technology \((\beta = −0.060)\), premium \((\beta = 0.135)\), technical skills \((\beta = 0.097)\), reliability \((\beta = 0.138)\), reputation \((\beta = 0.222)\) and risk coverage \((\beta = 0.131)\), made significant contributions to the model. Overall, reputation and interpersonal skills made the largest contributions.
in explaining the dependent variable. The t and sig (p) values indicate the statistical significance of each independent variable in predicting the dependent variable. A large absolute t value and a small p value (p<0.05) show that a predictor variable is significant in predicting the dependent variable. From the results of the analysis, reputation (t=4.458 and p=0.000), interpersonal skills (t=3.637 and p=0.000), premium (t=2.605 and p=0.009), reliability (t=−0.006 and p=0.025) and risk coverage (t=2.504 and p=0.013) are the significant factors that affect ORPERVA. There are two independent variables which do not have positive effects on the dependent variable, technology and technical skills. Technology has a negative effect on ORPERVA (t=2.250 and p=0.156) and technical skills has a p value < 0.005.

Table 6: Coefficients between independent variables and ORPERVA

<table>
<thead>
<tr>
<th>Variable</th>
<th>Unstandardized coefficient</th>
<th>T</th>
<th>SIG.</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>0.763</td>
<td>2.918</td>
<td>0.004</td>
</tr>
<tr>
<td>INS: Interpersonal skills</td>
<td>0.150</td>
<td>3.637</td>
<td>0.000</td>
</tr>
<tr>
<td>TLGY: Technology</td>
<td>−0.060</td>
<td>−1.422</td>
<td>0.156</td>
</tr>
<tr>
<td>PRI: Premium</td>
<td>0.135</td>
<td>2.605</td>
<td>0.009</td>
</tr>
<tr>
<td>TES: Technical skills</td>
<td>0.097</td>
<td>1.730</td>
<td>0.084</td>
</tr>
<tr>
<td>RELT: Reliability</td>
<td>0.138</td>
<td>2.250</td>
<td>0.025</td>
</tr>
<tr>
<td>REPU: Reputation</td>
<td>0.222</td>
<td>4.458</td>
<td>0.000</td>
</tr>
<tr>
<td>RISCO: Risk coverage</td>
<td>0.131</td>
<td>2.504</td>
<td>0.013</td>
</tr>
</tbody>
</table>

Dependent variable: ORPERVA

Predictors: interpersonal skills, technology, reputation, reliability, premium, technical skills, risk coverage

- ANOVA: F(7,539) = 45.237, Sig. = 0.000, p<0.05
- Model summary: R square = 0.370

Based on those results, the regression equation that illustrates the relationships between the factors and ORPERVA is stated as follows:

$$\text{ORPERVA} = 0.763 + 0.150*\text{INS} + 0.135*\text{PREM} + 0.222*\text{REPU} + 0.138*\text{RELT} + 0.131*\text{RISCO}$$

Factors directly affecting organisation customer satisfaction

From the table below, it can be seen that all variables were positively correlated with each other. Among them, the highest effect was between ORPERVA and ORCUSA (r=0.628, p<0.05), implying that the higher the perceived value, the more OCOGICs will be satisfied with insurance products. The other seven independent variables also had positive relationships with ORCUSA. In addition, three independent factors showed moderate correlations with the mediator ORCUSA (ranging from r=0.366 to r=0.519), indicating the predictive power of these factors on ORCUSA.

Table 7: Variable correlations with ORCUSA

<table>
<thead>
<tr>
<th></th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. ORCUSA: Organisational customer satisfaction</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. INS: Interpersonal skills</td>
<td>0.499</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. TLGY: Technology</td>
<td>0.336</td>
<td>0.408</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. PRI: Premium</td>
<td>0.447</td>
<td>0.414</td>
<td>0.490</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. TES: Technical skills</td>
<td>0.488</td>
<td>0.605</td>
<td>0.400</td>
<td>0.566</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6. RELT: Reliability</td>
<td>0.408</td>
<td>0.397</td>
<td>0.367</td>
<td>0.530</td>
<td>0.556</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7. REPU: Reputation</td>
<td>0.519</td>
<td>0.472</td>
<td>0.484</td>
<td>0.530</td>
<td>0.580</td>
<td>0.549</td>
<td>1.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8. RISCO: Risk coverage</td>
<td>0.496</td>
<td>0.420</td>
<td>0.483</td>
<td>0.595</td>
<td>0.575</td>
<td>0.612</td>
<td>0.569</td>
<td>1.00</td>
<td></td>
</tr>
<tr>
<td>9. ORPERVA: Organisational perceived value</td>
<td>0.628</td>
<td>0.439</td>
<td>0.305</td>
<td>0.456</td>
<td>0.489</td>
<td>0.458</td>
<td>0.508</td>
<td>0.477</td>
<td>1.00</td>
</tr>
</tbody>
</table>

SD 1.17048 1.16673 1.08392 0.98923 0.99710 0.82966 1.03812 1.03617 1.07951

Note: All correlations are significant at the 0.05 level (p=0.000).
Table 8: Effect coefficients between independent variables, ORCUSA and ORPERVA

<table>
<thead>
<tr>
<th>Variable</th>
<th>Unstandardized coefficient (b)</th>
<th>T</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>−0.098</td>
<td>−0.382</td>
<td>0.703</td>
</tr>
<tr>
<td>INS: Interpersonal skills</td>
<td>0.191</td>
<td>4.719</td>
<td>0.000</td>
</tr>
<tr>
<td>TLGY: Technology</td>
<td>−0.015</td>
<td>−0.372</td>
<td>0.710</td>
</tr>
<tr>
<td>PRI: Premium</td>
<td>0.055</td>
<td>1.079</td>
<td>0.281</td>
</tr>
<tr>
<td>TES: Technical skills</td>
<td>0.023</td>
<td>0.416</td>
<td>0.677</td>
</tr>
<tr>
<td>RELT: Reliability</td>
<td>−0.062</td>
<td>−1.038</td>
<td>0.300</td>
</tr>
<tr>
<td>REPU: Reputation</td>
<td>0.159</td>
<td>3.234</td>
<td>0.001</td>
</tr>
<tr>
<td>RISCO: Risk coverage</td>
<td>0.159</td>
<td>3.101</td>
<td>0.002</td>
</tr>
<tr>
<td>ORCUSA Organisational customer service</td>
<td>0.433</td>
<td>10.361</td>
<td>0.000</td>
</tr>
</tbody>
</table>

Note: Dependent variable: ORCUSA; Predictors: interpersonal skills, technology, reputation, reliability, premium, technical skills, risk coverage and ORPERVA

ANOVA: F (8, 538) = 66.192, Sig. = 0.000, p<0.05

Model summary: R square = 0.496

ORCUSA = −0.098 + 0.191*INS + 0.159*REPU + 0.159*RISCO

According Preacher and Hayes (2008), if there is a zero (0) between the lower (LLCI) and upper (ULCI) boundaries of the confidence intervals, the indirect effect is not significant or no effect exists; on the contrary, an indirect effect can be claimed (Preacher and Hayes, 2008). Based on the path analysis, we obtained results for hypothesis 3. In the total column, there are five factors: interpersonal skills, reliability, reputation, premium and risk coverage, which all mediate the dependent variable – ORCUSA. The technical skills factor is an LLCI and ULCI constraint. However, it does not have a significant value in either direct or indirect columns, and so the technical skills factor is eliminated.

Table 9: Total causal effects on organisational customer satisfaction

<table>
<thead>
<tr>
<th>Influence of independent variable on organisation customer perceived value</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1,a, H1,c, H1,e, H1.f, H1:g: the factors of interpersonal skills, reliability, premium, reputation and risk coverage positively affect organisation customer perceived value.</td>
</tr>
</tbody>
</table>

To identify the impact of these factors, we apply multiple regression analysis to obtain the results. As seen in the table, there are five factors which have positive effects on ORPERVA; to be more specific: interpersonal skills (beta = 0.150, p=0.000), premium (beta = 0.135, p=0.000), reputation (beta = 0.222, p=0.000), reliability (beta = 0.138, p=0.000) and risk coverage (beta = 0.131, p=0.000). Furthermore, these influencing factors explain 37% of the variation in ORPERVA. Specifically, OCOGIC tend to perceive value when insurance employees have fully acquired interpersonal skills. This result is in line with other research findings (Eggert and Helm (2003). The greater the reputation and reliability of an insurance company, the more customers perceive value in its insurance products. Similarly, they perceive greater value when they are offered benefits in relation to premiums and risk coverage where it was found that there are three factors which affect CPV in term of business: reputation, risk coverage and reliability. In the table, at 37% we can see that reputation is the most influential factor of the five factors since it has the highest beta value; therefore the reputation of an insurance company has a close relationship with ORPERVA. Influence of independent variable on organisation customer satisfaction
H2.a, H2.f and H2.g: the factors of interpersonal skills, reputation and risk coverage affecting organisation customer satisfaction are mediated by organisation customer perceived value.

Multiple regression analysis has also been conducted in order to identify the relationships between the independent variables, mediator and dependent variable. As shown in the table, interpersonal skills, reputation and risk coverage are the three factors that have positive impacts on ORCUSA; to be more specific: interpersonal skills (beta = 0.191), reputation (beta = 0.159) and risk coverage (beta = 0.159). Moreover, the mediator ORPERVA also has a positive impact on the dependent variable (beta =0.433). These results strongly support previous research (Durvasula et al., 2004; Eggert & Helm, 2003; Walsh et al., 2006). Last but not least, these influenced factors may explain 49.6% of the variation in ORPERVA as R square = 0.469.

As shown by these results, we can see that ORPERVA has the greatest impact on ORCUSA; therefore, insurance companies should focus most on these factors.

Moreover, all coefficients in the total effects model were significant at a 95% confidence level and the result from the hypothesis testing are shown in the path diagram below.

![Figure 2: Path coefficients of hypothesis testing](image)

**Conclusions**

To summarize, the main objective of this study was to test seven independent variables, namely interpersonal skills, technology, technical skills, reputation, reliability, premium/price, and risk coverage, in the context of the Vietnamese general insurance market in order to assess their relative influence on two dependent variables, namely organizational customer perceived value and organizational customer satisfaction. The independent variables were found to have an impact on organizational customer satisfaction in the pertinent literature, so they were gathered from that source. We make the following observations and, when necessary, recommendations based on the results found:

Given that reputation is one of the most important criteria and has a significant positive impact on organizational customer satisfaction both directly and indirectly, it follows that OCOGIC will be happier with their insurance product if they purchase it from a reputed insurance provider. Customers in Vietnam typically choose well-known brand names over lesser-known ones, and the insurance industry is no exception. As a result, insurance industry leaders must concentrate on techniques that will enhance the reputations of their businesses, such as investing in social media, public relations, search engine optimization, and content marketing.

An additional significant element influencing organizational customer satisfaction is interpersonal skills, which have a beta value that is nearly comparable to reputation. These abilities include listening, making product presentations to customers, and communicating. Leaders in the insurance industry should devote more time to developing their interpersonal skills, given how crucial they are in the workplace. Employees must therefore receive training in soft skills, including client communication, persuasion, listening, and situational management. They must pay great attention to the following when conversing with consumers: physical reactions, such as body language; standard business etiquette; the way they greet customers; and their mannerisms.

Another interpersonal skill that should be prioritized is problem-solving. Employees should make great efforts to settle issues with the organization's clients in order to ensure that both parties benefit. Risk coverage has been highlighted as another crucial component determining organizational customer satisfaction, along with reputation and interpersonal abilities, in that OCOGIC, who purchase insurance coverage for their insurable risks, want to know whether their policies suit their commercial demands. Therefore, decision-makers must create adequate risk-coverage policies for their customers. The insurance products given must satisfy the needs of their organizational consumers, depending on the amount and type of protection needed for them to feel content while using the product.

In order to execute their services in a way that gives their clients a palpable sense of reliability, insurance leaders should consider reliability as a factor that influences organizational customer satisfaction. In order to achieve this goal, leaders of the insurance
industry should build confidence with OCOGIC by offering quick service, 24/12 customer care centers, etc. In the Vietnamese market, it is crucial for insurers to maintain positive connections with their diverse partners; one way to do this is to grow the number of branches and transaction offices, as doing so would boost client confidence in the insurers.

It has been discovered that premiums have a moderate effect on organizational customer satisfaction. Premiums, a component unique to the insurance industry, are a concern for all customers of insurance. Risk coverage and premiums are the core of a commercial transaction in the insurance sector. Leaders must make sure that the premiums they charge for the risks they cover are appropriate for their customers.

Last but not least, contrary to what was predicted by our model, the findings obtained do not show a positive correlation between technology on the one hand and organizational customer perceived value and organizational customer satisfaction on the other. Conclusion: While self-service technology (SST) may be a useful tool for some customers, it is crucial to give customers more options when it comes to how they communicate with their insurance provider because some customers will either not be technology ready (TR) or will not want to use SSTs. Managers should keep in mind that pushing customers to utilize SSTs could be counterproductive if those customers respond negatively to being pushed to do so while they are working to make their clients more TR. Such efforts may lead to a decrease in their perceptions and evaluations of the firm’s services.

On the other side, some clients prefer human interaction over using technology. Research has shown that people who lack knowledge and skills relating to modern IT, such as the elderly, can have a negative view of technology due to it “creating inconveniences, unhelpful features, as well as security and reliability concerns” (Mitzner et al., 2010). This may be because customers lack the necessary technological skills as well as because of their lack of understanding surrounding IT. Customers may also feel uneasy about privacy concerns; however, Salma (2019) demonstrates how to address these. Additionally, company clients could lack the resources to use technology to produce the desired results, which prevents these technologies from being used as effectively as they might have been.

Three elements should be taken into account when thinking about the ramifications that could affect future research. These are the areas where study consequences for societal views, public opinion, and quality of life are concerned.

It is generally agreed upon that customers are satisfied when they have their own insurance policy since they feel at ease knowing that their policy will provide financial support in the event of an accident. However, interactions between customers and service providers as well as the service process affect the quality of insurance services. Insurance companies should be aware that clients will perceive quality characteristics as accurate, consistent, and on time if they set up deadlines and adhere to them. This is so because one of the main factors clients use to judge the quality of a service is whether or not they trust the service providers. A future study may consider these qualities and compare them to elements like customer satisfaction or customer perceived value in order to emphasize the connections between these elements and the components of quality of life.

Although digital technology is more widely available and has apparent advantages for the services that businesses offer to their customers, research into how customers perceive and use it has not been adequately conducted. The current findings contribute to an understanding of how customers perceive and act when using digital technology. Insurance companies and their clients must have a better awareness of what technology may provide in order to promote the usage of technological services and favorable responses to them. Such a result could be attained by using more targeted marketing initiatives. To avoid needless consumer annoyance and frustration, businesses may also think about providing technological interfaces that are straightforward and user-friendly. In comparison to other national insurers, foreign insurance firms operate on a larger scale and frequently apply technology from their mother firms in a different nation (Ilyas & Rajasekaran, 2019).

Future studies may examine whether the techniques used by insurance companies to increase customer satisfaction and customer perceived value are in conflict with citizens’ rights, which could short-term increase these factors while long-term decreasing them. If the rights being violated were brought to light, public opinion might shift from favorable to unfavorable, which would impact how customers see the product.

Acknowledgement

Author Contributions: Conceptualization, methodology, Data Collection, formal analysis, writing—original draft preparation, writing—review and editing by author. Author has read and agreed to the published the final version of the manuscript.

Institutional Review Board Statement: Ethical review and approval were waived for this study, due to that the research does not deal with vulnerable groups or sensitive issues.

Data Availability Statement: The data presented in this study are available on request from the corresponding author. The data are not publicly available due to privacy.

Conflicts of Interest: The authors declare no conflict of interest.
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Suzanne, D. J., & Karen, D. (2015). Interpersonal Skills In Organization. (N/A)


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