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Article

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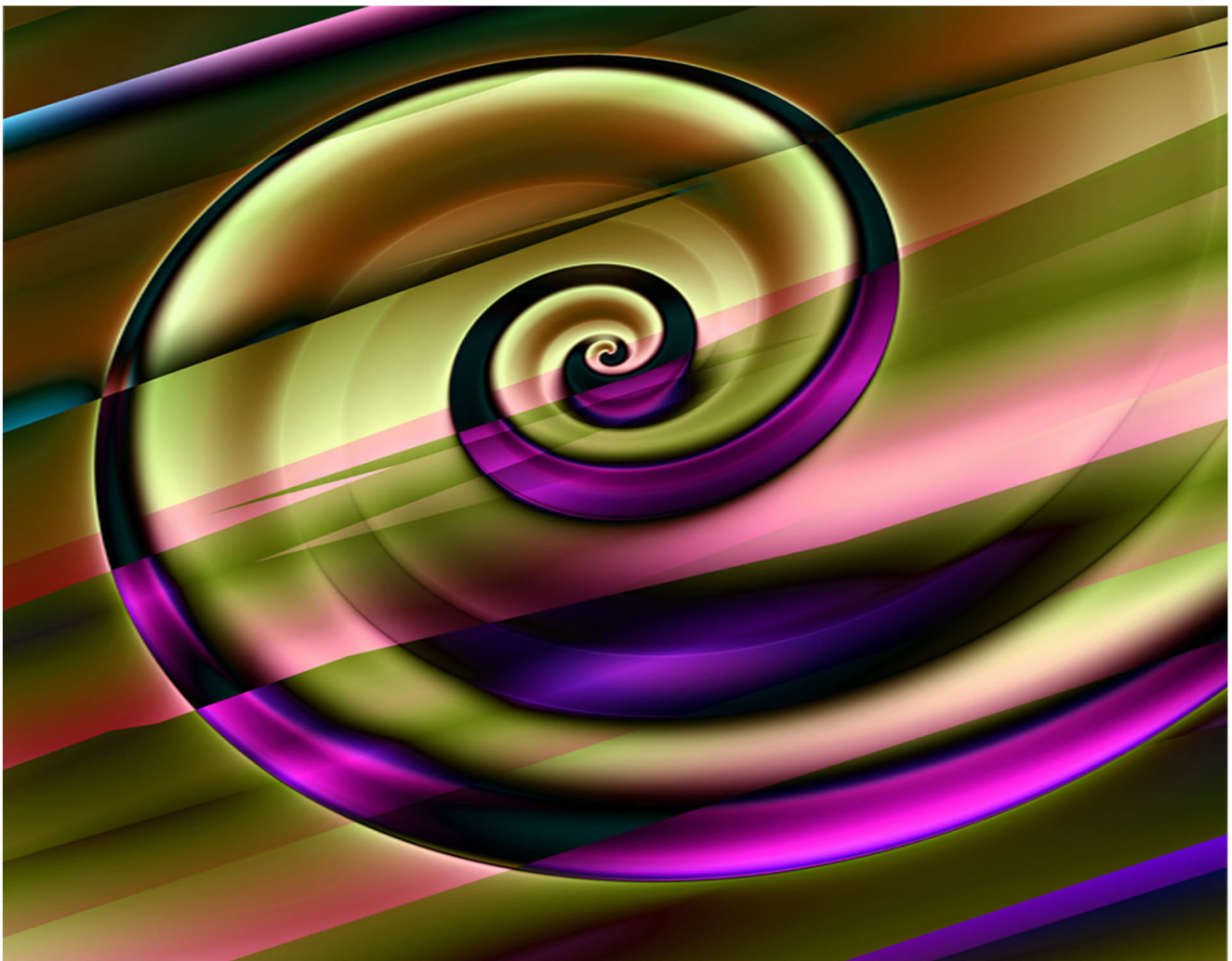
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Validation of a quality assessment tool for insurance services in business-to-business marketing

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ABSTRACT:

Considering their importance and place in the production of the GDP (Gross domestic product), services are regarded by academicians and practitioners as a key element in shaping the competitiveness of the national economy. Service quality drives the growth and progress of any company. Insurance services in Romania are an active market, with a high development potential. The objectives of this article are closely related to the validation of a set of assessment tools, which allow accurate quality assessment of insurance services by using the measurement scale previously developed by Vandaele și Gemmel for the business-to-business environment. The authors of this article aimed at testing this measurement scale by using a quantitative exploratory marketing research and a questionnaire addressed to company managers who have worked at least once with an insurance broker. Some of the dimensions used in the original measurement scale were not kept upon completion of the exploratory and confirmatory analysis. In conclusion, the study advocates the systematic use of such assessment tools in the insurance industry for the proper adaptation of the insurers' offer to the actual requirements of companies in this field.

Key words: service quality, measurement scales, insurance broker, organisational customers.

1. Introduction

The challenges of the business-to-business marketing research arise from both the characteristics of the markets that generate the information (relative to consumer markets), but also from the choice of the interlocutors within the companies holding representative information to the study (Håkansson et al., 2004). The researcher is also facing increased difficulties of accessing the correct information due to privacy policies protecting the data. The key of a successful study is the communication ability (Wilson, 2012) of the parties involved in the study and the way the researcher communicates the information, using tools to measure and evaluate the studied market phenomena and processes.

The market phenomena should be measured on two levels (Burns & Busch, 2012): the category level, in which the conceptual classification of the elements that need to be measured is done, and the metric level, which quantifies the amount or the value that expresses the intensity/action of that concept.

The measurement process becomes increasingly complex in the so-called “digital economy”, in which real-time communication among business partners is the most common way of getting all stakeholders of a company together. The preponderance of services compared to goods – as a way of meeting the companies’ demand – places the economy of the services in the centre of market relationships. In the United States, for instance, services currently provide around 80% of the GDP. By their intangible nature, inseparability from the supplier, lack of any storage necessity and by their high perishable degree (Kotler & Armstrong, 2012), services are the source of specific problems for the marketing researcher in the measurement process.

A service is often an immaterial product which may take the form of an action or a right of use, which does not allow the transfer of property (Lendrevie et al., 2009). In the last two decades, service companies have played an important role in the global economy, characterised by fierce competition for winning and maintaining the control of the markets (Freitas & Costa, 2012). Increasing contribution of the service sector to the global world GDP (Jayawardhena et al., 2007, citing The World Bank, 2004) has generated the need for a competitive provision of services.

Many practitioners and academicians believe that improving service quality is a way to dominate the competition in any field (Karatepe et al., 2005; Martinez & Martinez, 2007) by achieving a “competitive advantage” (Freitas & Costa, 2012). Due to special features such as inseparability of production and consumption, heterogeneity, intangibility and variability, the measurement of service quality is considered a complex topic (Jain & Gupta, 2004; Karatepe et al., 2005; Vibha et al., 2011). The approximately 3.79 million academic articles dedicated to this construct (Bogomolova, 2011) could not

reach a consensus regarding the scale of measurement that should be used (Jain & Gupta, 2004, Martinez & Martinez, 2007, 2009).

The lack of common vision on service quality measurement is observed also in the business-to-business context. Therefore, our study aims to verify whether the B2B SERVQUAL scale developed by Vandaele and Gemmel (2004) can be used in any business-to-business environment without being changed. We decided to test the scale with the insurance brokers because the insurance industry is regarded as having one of the highest degree of intangibility amongst all services (Lovelock et al., 2004), therefore its evaluation proves to be a sensitive issue.

The insurance market in Romania can be described as follows: an increasingly competitive market, expanding both quantitatively and qualitatively, with a demand concentrated in areas with above-average economic activity (Petrescu, 2012). It is therefore essential for stakeholders to distinguish themselves by using key elements such as superior service quality that will generate customer satisfaction (Petrișoia & Pop, 2012).

We also need to add to all these arguments the specific features arising from business-to-business services, which take place between companies, and not between companies and individuals. The more pronounced rational nature provides a more solid ground for the demand, and the interactive elements specific to relationship marketing are becoming more evident (Pop & Neagoe, 2011). The existence of a company-wide “buying team”, consisting of a group of people with multifunctional valences and placed multi-hierarchically within the chain of command of the company, makes that all the individual arguments regarding the purchase of a service “melt” in a common group decision, which is often significantly different from the individual arguments of the supply team members (Schuller & Fuchs, 2009). Through its valences applied in marketing decisions, the measurement acquires a central role in performance marketing (Homburg et al., 2012) which explains the special interest shown by the academics.

Measuring tools have also undergone a continued improvement in order to capture as accurately as possible the contemporary features of the marketing vision, which can be summed up in three keywords: empathy, creativity, partnership. The complete satisfaction of the needs of business or individual consumers can no longer be fully achieved without a good knowledge of how exactly the beneficiary expects the service to be delivered to him, which requires empathic thinking and action from the service provider. On the background of an intensified global competition, the service provider cannot be efficient in his business without being creative, which reflects in the design and execution of a service meant to cover a specific need. These two features (empathy and creativity) cannot be

accomplished without the involvement of the beneficiary of services as a partner in the process of service achievement.

2. Literature review

According to Brown et al. (1993), “service quality measurement is the cornerstone in the evaluation of performance for any service provider”. The Nordic school of thought emphasised the existence of two dimensions of the concept mentioned above: the technical quality that expresses “what” is offered and the functional quality that expresses “how” the service is provided (Caruana et al., 2000). A different approach was suggested by the American school of thought, who defined service quality as a global judgment or attitude relating to the superiority of the service (Parasuraman et al., 1988). The SERVQUAL scale created by the American authors mentioned previously (1988) is based on five specific dimensions: tangibles, empathy, reliability, responsiveness and assurance. This framework helps assessing the distance between perceptions and expectations for 22 items, measuring how service quality is perceived. In response to this very popular scale, Cronin and Taylor (1992, 1994) have found that expectations are not fully reliable and, as a result, they introduced instead the SERVPERF scale based solely on the perception of service quality.

Various studies attempted to draw a comparison between the two scales of measurement (Cronin & Taylor, 1994; Brady et al., 2002; Jain & Gupta, 2004) and critical opinions challenged their potential (Rossiter, 2002). However, the SERVQUAL scale remained highly popular and was used to assess the quality of services in banks, hospitals, schools and many other areas (Fogarty et al., 2000; Karatepe et al., 2005; Firdaus, 2005; Vanniarajan & Anbazhagan, 2007). The scale was adapted to the specific context of the insurance field by assigning the following dimensions to it: “guarantee”, “personalised financial planning”, “competences”, “company image”, “tangibles” and “technology” (Siddiqui & Sharma, 2010).

As Homburg and Rudolph noticed (1999), most of the studies on service quality have been conducted in the business-to-consumer area. In the business-to-business field, a breakthrough was made by Westbrook and Peterson (1998), who have managed to develop a 12 dimensions scale using an exploratory research among 300 company managers. This scale was further developed by Vandaele and Gemmel (2004), who reduced it to 8 dimensions after having conducted a factor analysis. According to Karatepe et al. (2005), most of the measures for service quality were developed by the Western culture, but the concept carries different meanings and interpretations depending on the country. This may

mean that the applicability of the scale depends not only on the studied industry but also on the cultural background.

Insurance services provide the marketing researcher with a generous field of applicability for the experimental development of a wide range of measurement tools and also represent one of the arguments which determined the authors to conduct their research in this area.

In 1996, the penetration rate of insurances in the GDP in Romania was 0.5% and the insurance density was only 7.7 USD. In 2008, the penetration rate reached 1.77% and the density increased to 146.6 USD per inhabitant. Despite this increase, the previously mentioned indicators remained low compared to the values recorded in other countries of the European Union (Petrescu, 2012). This relatively slow development was due to: the low interest of potential customers on contracting insurances because of the poor understanding of the field, the incomplete legislation compared to the international requirements, the emergence of unfair competition practices, the economic problems caused by inflation, high unemployment rate, low income of households (Constantinescu, 2000).

In 2011, the participation rate of foreign investors to the subscribed and paid-up capital of insurance companies was 91.22%, while that of the Romanian capital was 8.78%. The analysis of country participation to the share capital of insurance companies in Romania shows that France holds 35.01%, Austria 28.45%, the Netherlands 10.26%, the United Kingdom 2.91%, Italy 2.73% and other countries 20.64% (CSA Report, 2012).

According to the Insurance Supervisory Commission in Romania, on 30 December 2011, 584 insurance and/or reinsurance brokers were holding an operating licence. They are authorised legal persons who negotiate for their clients – individuals or legal persons – the conclusion of insurance or reinsurance contracts, and who provide assistance before and throughout the contract period. Brokers also provide assistance for the settlement of damages, if the case, determining the circumstances of the damage, the proportions of the damage, and also making recommendations regarding the liability of the insurer. In 2011, insurance brokers reported a total income of 198,948,155.59 USD, with 12.89% higher than in 2010.

A study of the Romanian market revealed that meeting the needs of individuals does not rely very much on the relationship of the brokers with their insurance company. On the other hand, in the case of organisational policies, permanent negotiation between partners is necessary due to the complexity of the insurance products (Neagoe, 2011).

3. Methodology

In order to measure service quality, our study uses the B2B SERVQUAL scale with eight dimensions applied to the services provided by insurance brokers to organisational clients (Vandaele and Gemmel, 2004). The eight original dimensions are: reliability, responsiveness and accessibility; market clout and geographical position; credibility; interpersonal skills; tangibles; risk; price; product offer.

Data collection was made possible through a questionnaire applied to companies who had previously contracted insurance services from brokers. This research is following up on a study of customer satisfaction in the insurance field (Petrișoia & Pop, 2012). The prepared questionnaire contains the items of the B2B SERVQUAL scale. All responses were recorded on a five stages Likert scale, from Totally Agree (5) to Totally Disagree (1). In order to avoid an order effect, items have been randomly distributed (Rossiter, 2002; Jolibert & Jourdan, 2011) and four statements about credibility were formulated as negations (Churchill, 1979).

The hypothesis of this article is that the B2B SERVQUAL scale (Vandaele & Gemmel, 2004) is applicable to all business-to-business fields.

The questionnaire was pre-tested on several managers who agreed to comment on the formulated assertions. Based on their feedback, some items were reformulated for a better understanding. Several websites and databases provided the contact details of 246 companies from various fields of activity: transportation, construction, retail, IT, food, agriculture, etc. The online questionnaire was sent to a randomly selected list of respondents, who had been called in advance to check their willingness to participate in the survey. After four weeks, the response rate was 46.74%.

Most of the steps in this research are based on Churchill's paradigm for the development of a more efficient scale of measurement (1979).

4. Results

The randomly selected list of respondents and the relatively small number of 115 observations do not permit the generalisation of the results, but may lead to some important conclusions regarding the measurement of service quality in the business-to-business environment.

Upon collection of all data, the first step was the factor analysis with the purpose of identifying the number of latent dimensions of the service quality construct. For this, several tests have been performed in SPSS. Hence, for the Bartlett's test, the probability of 0.000 which is lower than the significance threshold 0.05 allows the rejection of the null hypothesis and also states that there are

significant correlations between the studied variables (items) (Jolibert & Jourdan, 2011). The Kaiser, Meyer and Olkin (KMO) test, which treats the partial correlations, has a value equal to 0.828, that is superior to 0.5 (Malhotra et al., 2011). The results of both tests presented in Table 1 indicate that factor analysis can be performed.

TABLE 1: The KMO and Bartlett's Test

Kaiser-Meyer-Olkin Test		.828
Bartlett's Test of Sphericity	Approx. Chi-Square	1033.280
	df	136
	Sig.	.000

For a proper analysis, the most frequently used method was chosen: the maximum likelihood with Varimax rotation. The objective of the Varimax rotation is to reach to saturation close to 1 or 0. Thus, saturation close to 0 indicates an extremely weak connection between the variable and the respective factor, while saturation close to 1 indicates a strong connection (Jolibert & Jourdain, 2011).

TABLE 2: Rotated Factor Matrix for Service Quality

Items	Factor 1	Factor 2	Factor 3	Factor 4	Cronbach's α
V17	0.69				0.86
V21	0.84				
V26	0.79				
V30	0.77				
V3		0.54			0.81
V7		0.7			
V9		0.62			
V13		0.81			
V29		0.59			
V4			0.52		0.74
V8			0.59		
V10			0.6		
V18			0.58		
V23			0.73		
V24				0.68	0.82
V25				0.71	
V31				0.8	

Table 2 contains only saturations that are higher than 0.35. Four factors were identified. The first factor contains three items related to market clout and one item belonging to geographical position. This yields a dimension similar to the original one called market clout and geographical position. The second factor contains 2 items from interpersonal skills and other 3 from credibility. The third factor is composed of items related to pricing, product offer and tangibles and was generically named offer accessibility. The last factor is based on 3 items associated with reliability and responsiveness.

An important step of the methodology is testing the reliability of the scale. A scale is considered reliable when providing the same results on repeated measurements regardless of the person using it, the moment or the test performed. This refers to the internal consistency of the scale, more precisely to the degree of homogeneity of the scale's items and the extent to which the scale's items measure all together the same concept (Jolibert & Jourdain, 2011). The most commonly used indicator of internal consistency is Cronbach's alpha coefficient and, according to Nunally (1978), values above 0.7 indicate an acceptable reliability of the scale. In our case, the alpha coefficient was calculated for each of the four dimensions and values greater than 0.7 have proved the reliability of the scale (Table 2).

The next step was the confirmatory factor analysis using the AMOS package. We started by defining the four dimensions previously obtained and asked for the calculation of the standardised estimators. The vast majority of the saturations obtained were high, with several exceptions. Hence, the items market clout 17, interpersonal skills 3, tangibles 10 and product offering 8 had to be erased. Upon elimination of these items, four final dimensions/factors resulted: "market clout and geographical position", "credibility", "offer accessibility", "reliability and responsiveness".

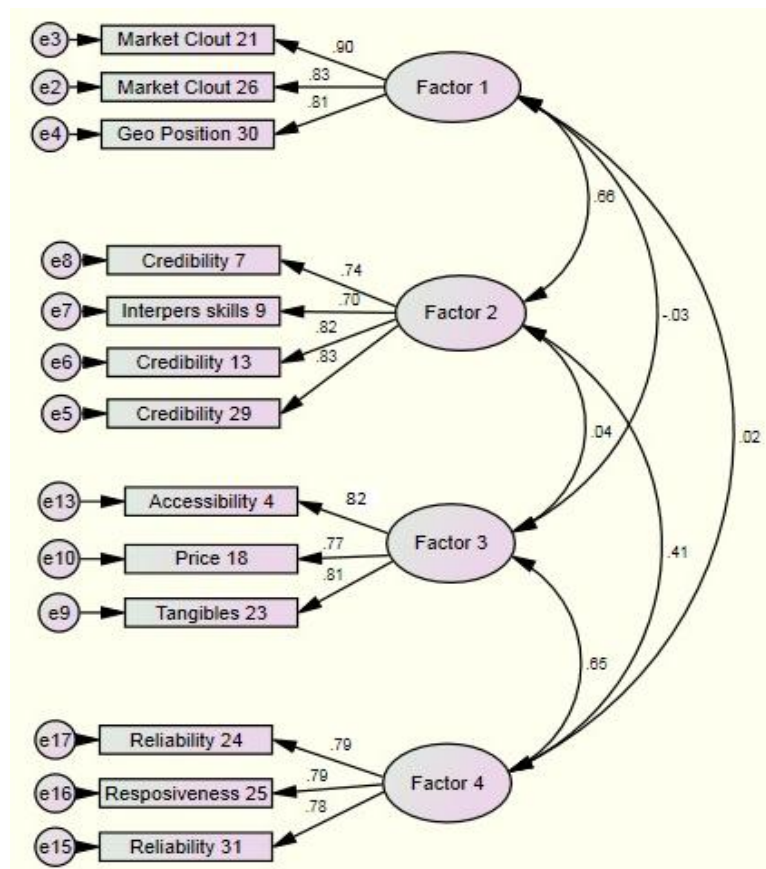


FIGURE 1: Standardized estimates - Confirmatory Factor Analysis

As shown in Table 3 most of the thresholds are respected by the specific measures that are used to determine the goodness of fit.

Table 3: Model Fit – Confirmatory Factor Analysis

Measure	Model	Recommended Threshold
Chi-square (CMIN/df)	1.702	<3 good
p-value	0.001	>0.05
CFI	0.94	>0.94 traditional
GFI	0.94	>0.95
AGFI	0.82	>0.80
RMSEA	0.082	>0.05 moderate<0.10
PCLOSE	0.44	>0.5

At this point of the study, tests for convergent and discriminant validity could be made, named generically construct validity.

Convergent validity shows the extent to which multiple items can evaluate the same dimension. Fornell and Larcker (1981) use for this purpose the convergent validity coefficient AVE. Its value must exceed 0.6 in order to confirm the convergent validity of a dimension/factor. Hence, for the first factor, the calculated AVE was equal to 0.71, for the second – 0.60, for the third – 0.64 and for the forth – 0.61 indicating acceptable convergent validity.

Discriminant validity indicates the extent to which the dimensions of a construct differ one from the other (Fornell & Larcker, 1981). Evaluation of this type of validity involves a comparison between average variance AVE and elements under the main diagonal of the covariance matrix (Lawson-Body & Limayem, 2004). Since the values of the elements were lower than AVE, the results were satisfactory for our analysis.

5. Discussion

The main objective of this study is to test the B2B SERVQUAL scale in the business-to-business environment, among managers of the companies that have benefited at least once from the services of an insurance broker. Data collection was done via an online questionnaire. After the exploratory and the confirmatory analyses, only four of the eight dimensions originally defined recorded saturations and coefficients high enough to confirm their reliability and validity.

Thus, the results showed that the dimensions of service quality for the insurance industry are: Market clout and Geographical position; Credibility; Offer accessibility; Reliability and Responsiveness. The first

dimension contains items related to market clout and geographical position, just like the original one presented by Vandaele and Gemmel.

The second dimension has three items from credibility and one from interpersonal skills, so it was generically called Credibility. This could mean that when it comes to service quality, one of the most important criteria of evaluation for organisational customers is credibility. It is a synthetic component of “user value”, the result of both objective factors related to the respective action (insurance) and the subjective manner in which it is perceived by its beneficiary (Peppers & Rogers, 2011).

The third dimension, offer accessibility, indicates the ease with which a broker can be approached by clients. This factor relates directly not only to the pricing level, but also to the rich array of benefits and to the provider’s possibility to develop integrated communication with the beneficiaries and thus to target more accurately the demand.

The last dimension contains items from reliability and responsiveness, elements that are important for any service provider.

The aforementioned dimensions could be associated to the three key words that summarise the marketing vision. For instance, offer accessibility depends on broker’s creativity, whereas empathy is in a strong connection with credibility. Partnership can be established through reliability, responsiveness and market clout.

Quality measurement scales need to be submitted to test periodically for various insurance products, due to the highly dynamic nature of these products and their concrete use. Unlike tangible goods and most of the other services, where the customer is experiencing the quality of their performance through their use or consumption, insurances “capitalise” only in case of occurrence of the phenomena whose consequences are covered by the insurance (accidents of all kinds, natural disasters, illness, death, mal praxis, fire, theft, etc.). The frequency of these phenomena is highly oscillatory in time, and their occurrence is hardly predictable upon the study of past occurrences.

All these factors advocate the creation of a monitoring system for the frequency of different insured events, both nationally and locally. This monitoring system should be financed and managed by the association of insurers of the country because this association is the direct beneficiary of the information that will be acquired.

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