VIETNAM NATIONAL UNIVERSITY – HO CHI MINH CITY

**INTERNATIONAL UNIVERSITY**

# SERVICE QUALITY, CUSTOMER PERCEIVED VALUE AND REPURCHASE INTENTION IN B2B PROFESSIONAL SERVICE CONTEXT – THE CASE OF GENERAL INSURANCE SECTOR IN VIETNAM

In Partial Fulfillment of the Requirements for the Degree of

DOCTOR OF PHILOSOPHY

In Business Administration

By

NGUYỄN XUÂN NHĨ

ID: PBAIU15004

Ho Chi Minh, City – December, 2019

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## Statement of Originality

This thesis has been completed by myself, which provides an original contribution to knowledge. The material contained within this thesis has not been put forward prior to this submission for the purpose of attaining any other degree qualification from any institution. It contains material that is original to this thesis to the best of my knowledge and is dissimilar to research which has been previously created by any other individual or collection of individuals, except where due references are made in the thesis.

Nguyen Xuan Nhi
Ho Chi Minh City
October, 2019

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## Relevant publications of this thesis

### Refereed Journal Articles

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Nguyen, H. V., Nguyen, X. N., Tran, V. T., & Nguyen, N. (2019). Evaluating the Attributes of Online Bookstores: Empirical Evidence from Young Consumers in Vietnam. *Publishing Research Quarterly*, *35*(2), 236-241. **(Scopus - Q2)**

Nguyen, N. X., Bui, Q. T., Mai. K.N. & Ha, D.M. (2018). Customer loyalty in B2B service in general insurance sector of Vietnam. *International Journal of Management Decisions, 4*(1), 85-110.

Nguyen, N. X., Mai, K. N. & Le, T. L. T. (2018). Factors affecting organisational customer's word of mouth towards B2B professional general Insurance services in Vietnam. *Journal of Economics, Business and Management, 6*(3), 105-112.

**Refereed Conference Papers**

Nguyen, N. X., Nguyen, H. T., & Bui, T. Q. (2016). Exploring factors affecting marketing adaptation/standardization strategies-a study among international insurance firms in Vietnam market. In *Proceedings of the NIDA International Business Conference 2016− Sustainability in Business* (p. 89).

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Nguyen, N. X., Mai, K. N. & Mai, M. D. T. (2018). Impact of RBV on organization customer repurchase intention toward professional B2B insurance service. In *Proceedings of NIDA International Business Conference 2018–Dealing with Disruption* (p.75).

**Refereed Conference Presentations**

Nguyen, N. X., Mai, K. N. & Le, T. L. T. (2018). Factors affecting organization customer word of mouth towards B2B professional general Insurance services in Vietnam. *Journal of Economics, Business and Management, 6*(3), 105-112.

Nguyen, N.X. & Nguyen D.T. (2018). Examination of digital technology role in R.B.V. and customer perceived value in B2B professional service in general insurance sector. *Australian and New Zealand Marketing Academy Conference*, Melbourne, Victoria, Australia. [**ANZMAC Doctoral Colloquium 2018** Inter. Conference Deakin University].

Nguyen, N.X. and Bui, T. Q. (2016). Factors affecting customer perceived value toward B2B professional services in general insurance sector: An empirical study in emerging market, Vietnam. *Australian and New Zealand Marketing Academy Conference*, Perth, Western Australia. [**ANZMAC Doctoral Colloquium 2016** Inter. Conference Curtin University].

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# List of Abbreviations

| | |
|---|---|
| **AGFI** | Adjusted Goodness-of-Fit |
| **AMOS** | Analysis of Moment Structure |
| **AVE** | Average Variance Extracted |
| **B2B** | Business-to-Business |
| **B2C** | Business-to-Customer |
| **CFA** | Confirmatory Factor Analysis |
| **CFI** | Comparative Fit Index |
| **CPV** | Customer Perceived Value |
| **Cr** | Composite Reliability |
| **df** | Degree of Freedom |
| **DOS** | Department Of Statistics |
| **EFA** | Exploratory Factor Analysis |
| **GDP** | Gross Domestic Product |
| **GFI** | Goodness-of-Fit Index |
| **IAV** | Vietnam Insurance Association |
| **INS** | Interpersonal Skills |
| **MLE** | Maximum Likelihood Estimate |
| **OCGIS** | Organisational Customers of General Insurance Sector |
| **REIN** | Repurchase Intention |
| **RELT** | Reliability |
| **RMSEA** | Root Mean Square Error of Approximation |
| **SATF** | Customer Satisfaction |
| **SEM** | Structural Equation Modelling |
| **SNS** | Social Networking Sites |
| **TES** | Technical Skills |
| **TKI** | Tucker-Lewis Index |
| **TLGY** | Digital Technology |
| **TRI** | Technology Readiness Index |
| **ULS** | Unweighted Least Squares |
| **WOM** | Word of Mouth |

# ABSTRACT

As markets become increasingly competitive, service quality has become not only a differentiating point for customer oriented firms, but also a critical element for firms to sustain their competitive advantage (Kumar and Reinartz, 2016). However, not all firms understand the importance of service quality, especially in professional business-to-business (B2B) services (Brady and Cronin, 2001; Cronin, Brady and Hult, 2000; Keh and Pang, 2010). Therefore, this thesis investigates factors within service quality that influence customer perceived value (CPV), and in turn lead to customer satisfaction, word of mouth and repurchase intention (Kumar and Reinartz, 2016; Lemon, Rust and Zeithaml, 2001).

Accordingly, this thesis examines service quality in the general insurance sector (OCGIS), a highly-involved high-value B2B service industry in Vietnam. The rationale for selecting this research context will be provided in detail in the following chapters. The application of service quality in this research context has never been done before, thus, this thesis has thoroughly applied a two phase approach towards this research phenomenon: (1) qualitative study; and (2) quantitative study.

Phase 1 includes exploratory research via 7 in-depth interviews, a focus group with 7 Vietnamese high-level executives in large multinational firms in Vietnam and 6 interviews with experienced experts in general insurance sector. Phase 2 includes a scale development process and a Structure Equation Modeling analysis to analyse survey data collected from 547 executives in large multinational companies in Vietnam.

The findings confirm the significance of service quality dimensions in relation to CPV. Interestingly, although having been identified as one of the most important factors determining customer experience in service environments (Brady and Cronin, 2001), digital technology does not appear to have significant relationships with either CPV or customer satisfaction in the context of this research study. This research makes several significant contributions to the current literature on the concept of CPV for B2B professional services in the general insurance sector, from both theoretical and practical perspectives.

- Theoretical contributions:

First, this B2B study contributes to the existing literature in keeping the balance between business-to-customer (B2C) and B2B studies.

Second, the study has developed a set of measurement scales to measure CPV as it applies in the general insurance sector.

Third, the study fills a significant gap in the services marketing literature, where the use of digital technology is taken for granted and firms operate under the assumption that adding technology will always enhance customers' perceptions of service value.

- Managerial contributions:

First, this research is focused on a specific industry, the information presented can be utilised by managers in differing fields who contend with several groups of employees who interact with customers. These managers will need to outline the important employee groups that are in direct contact with customers and so contribute to customers' experiences and perceptions.

Second, the findings from this research demonstrate the importance of managers being able to single out their high performing employees, so that these employees can be enabled to perform at a high level due to a focus on the qualities and skill sets these employees will require.

Third, the findings may help managers to understand the nuances in customers' perceptions of firms' various products and services, thus helping them make better decisions in resource allocation in their aim of achieving competitive advantage.

Fourth, the findings provide valuable guidelines for practitioners in this field by assisting them to better understand the relationships between determinants and to recognise the role of digital technology in customers' perception of service quality, to create value for customers and firms in relation to customer loyalty towards general insurance firms in Vietnam.

# CHAPTER ONE: INTRODUCTION

This chapter introduces the research problem and the structure of the thesis, outlines the research objective and research questions, and introduces the conceptual model. The conceptual model will be discussed in detail in the subsequent chapters.

## 1.1 OVERVIEW

The purpose of the thesis is to investigate the relationship between service quality and customer perceived value (CPV) in the business-to-business (B2B) professional service context, applied to the general insurance sector in Vietnam. It is commonly accepted that CPV is an essential aspect of long-term profitability, especially in the B2B service context in high involved service industries (Jha et al., 2019; Kumar and Reinartz, 2018; Lemon, Rust and Zeithaml, 2001; Petersen et al., 2018; Rust, Lemon and Zeithaml, 2004; Zaborek and Mazur, 2019). Thus, to gain competitive advantage in highly involved service industries, firms must improve their customer service quality and enhance CPV with an understanding that customers in the B2B professional service context perceive value differently compared to the B2C environment and low-involvement contexts (Namin, 2017).

Service quality is defined as the difference between the consumers' perceptions of the services offered by an organisation and the expectations of the organisation that offers the services in question (Brady and Cronin, 2001; Parasuraman, 1988). Service quality is critical to organisational success as it affects customer satisfaction, CPV, repeat purchase, positive word of mouth (WOM) and the overall business performance (Anderson et al., 1994; Basit and Durrani, 2018; Rust et al., 1995; Seth, Deshmukh and Vrat, 2005). However, to date, there is a paucity in service quality research in highly involved B2B service contexts, particularly in high-value transitions in the general insurance industry. Therefore, this thesis applies the service quality concepts developed by Brady and Cronin, (2001), Parasuraman et al. (1988) and Sánchez Pérez (2007) to build an in-depth understanding of how service quality affects CPV in the B2B context.

This thesis primarily builds on Brady and Cronin's (2001) service quality model, focusing on the perspective of the professional B2B context. Brady and Cronin (2001) develop a service quality model containing 3 dimensions, namely: (1) interaction quality; (2) physical

environment quality; and (3) outcome quality. Interaction quality means attitude, behaviour, expertise. Physical environment quality refers to ambient conditions, design and social factors. Lastly, outcome quality refers to waiting time, tangibles, valence. This thesis will adapt these dimensions to the general insurance context. As the original scales in Brady and Cronin (2001) are not developed for this context, new and original content of the scales will be developed and tested in a full model.

## 1.2 INSURANCE INDUSTRY IN VIETNAM – B2B CONTEXT

There are two types of insurance, i.e. (i) Life Insurance, and (ii) Non-life insurance or General Insurance. General Insurance including medical insurance, marine insurance, fire insurance, liability insurance, property insurance, travel insurance, compensation insurance, motor insurance, engineering insurance, fidelity guarantee insurance and personal accident insurance, provide payments depending on the loss from a particular financial event. General insurance is typically defined as any insurance that is not determined to be life insurance (Jerry and Richmond, 2012).

Recently Vietnam has been recognised as one of the fastest growing countries in Southeast Asia, with a huge demand for insurance according to the Insurance Association of Vietnam (2018). For example, according to a report from the Vietnam Business Forum published in 2018, the insurance industry contributed up to 2 per cent of total national GDP (gross domestic product), the equivalent of two and a half billion USD, with a growth rate of 14 per cent. The Vietnamese insurance industry is a 4.64 billion USD[1] market. The level of insurance penetration in Vietnam is about 2 per cent of GDP, lower than the average levels in the Association of Southeast Asian Nations (ASEAN) countries (3.5%), Asia (5.37%) and the world (6.3%).[2]

The Vietnamese government is investing in and upgrading communications and digital technology. In 2015, the Vietnamese government raised the development of e-government to one of the top six national priorities. This applies pressure to large insurance companies to adopt digital technology in their operations in order to enhance service quality, especially in the large insurance accounts of multinational clients. The technologies adopted include

[1] Insurance Association of Vietnam, Insurance Market Data – Special edition newspaper: Overview of Vietnam Insurance Market, 2018.
[2] Insurance Association of Vietnam, Insurance Market Data – Special edition newspaper: Overview of Vietnam Insurance Market, 2018.

the latest developments from cloud-based software, apps, automation and mobile communications technology, and are referred to as a comprehensive all-in-one technology-centred service model. Such technologies support the implementation of effective digital business strategies. Therefore, the need for transformational infrastructure advances in customer experiences and new ways to communicate with clients and customer intermediaries are all worth considering, especially in B2B professional services.

According to Von Nordenflycht (as cited in Gianfranco et al., 2015), professional services are "industries characterised by high knowledge intensity, low capital intensity and a professionalised workforce. Also, professional services are often labour-intensive and customised to the client's needs". The four essential features of professional services – intangibility, inseparability, heterogeneity and perishability – are well documented in the services literature that has been discussed in the previous section. But when it comes to professional B2B services, this involves additional features beyond the meaning and scope of professional services. In what follows, the nature and characteristics of professional B2B services relevant in the context of the present study are discussed. Insurance companies are trying to quickly re-engineer service delivery models that address these new market requirements. This implies that the insurance industry as a professional B2B service is likely to change its business model with the challenges of competition, technological advancement, service quality and customer satisfaction. From this perspective, the present research develops the reviews and analysis to a further level of understanding in relation to their linkage to the professional business-to-business (B2B) services and the insurance industry.

There is growing interest in service quality in relation to B2B professional services. Existing academic literature suggests which characteristics of professional services organisations could capitalise on in order to influence how customers perceive the quality of the services they provide. However, these components may not be all of the factors that an organisation's customers consider when evaluating the quality of a service, and so this research highlights a model of how an organisation's customers perceive service quality in relation to B2B insurance services required for general purposes.

## 1.3 RESEARCH OBJECTIVE

Based on the significant gaps in service quality literature in the B2B professional service context (which will be elaborated in Chapter 2), this thesis aims to build on existing literature, address the gaps and extend the understanding to the high-value, high-involvement service industry of insurance. Specifically, this thesis will develop a new scale for service quality in the general insurance context and validate the scale in the relationship with CPV, satisfaction, WOM and repurchase intention. Formally:

*the key objective of this thesis is to examine how service quality in the B2B professional service context affects customer perceived value, customer satisfaction, word of mouth and repurchase intention.*

## 1.4 RESEARCH QUESTIONS

The thesis is structured around 3 research questions. The qualitative studies will provide answers to research questions 1 and the quantitative studies will investigate research questions 2 and 3.

**Question 1:** How do service quality dimensions *(interpersonal skills, technical skills, digital technology and reliability)* manifest in the B2B professional service context?

**Question 2:** Adopted into the B2B professional service context, are there significant relationships between each dimension of service quality *(interpersonal skills, technical skills, digital technology and reliability)* and customer perceived value?

**Question 3:** In the B2B professional service context, given adequate service quality, does customer perceived value affect customer satisfaction, WOM and repurchase intention?

## 1.5 IMPORTANCE OF THE STUDY

### 1.5.1 Research Gap Identification

A review of the previously relevant studies in Vietnam, the literature on service marketing finds that most are based on the degree of contact between the service provider and the client (Le et al., 2013). Importantly, while customer satisfaction has been considered as the mantra

by which firms manage the relationship with their customers, little has been known about the effect of perceive value on a firm's customer satisfaction (Minh et al., 2015), especially in B2B context. While, in B2C, Pham et al. (2018) stated the relationship between convenience, perceived value, and repurchase intention is clear. Also, Pham, et al. (2016) mentioned the perceived value on customer revisit intention. Although, some studies that examined service quality and customer satisfaction (Dinh et al., 2012). Additionally, Phan et al. (2015) revealed the impact of service quality on customer satisfaction of automated teller machine service. As of this time, there is a definitive lack of research which considers how service quality applies with the context of B2B services. In term of insurance, most of resaerches mentioned health insurance (Do et al., 2014; 2012; Nguyen et al., 2012). There is a clear lack of research to highlight the key sub-dimensions of service quality which are service environments, service outcomes and service interactions in B2B professional services in general insurance of Vietnam.

From an analysis of 24 marketing journals published within the last 70 years, Laplaca and Katrichis (2009) determined that only 1204 out of 17,853 articles have considered B2B marketing and accounting as their core focus. Regardless of the sparse number of studies considering this at this time, the top four marketing journals indicate that there is a demand for these types of studies. This equates to only 6.7 per cent of the total, which shows that there is a great lack of research in this area (Laplaca and Katrichis, 2009). The low amount of literature on the topic has led to there being a lack of comprehensive data concerning the connections between CPV and service quality in a B2B service setting. This was supported by Patrício et al. (2011), who indicated that studies appraising services normally take into account B2C services, with B2B services being the opportunity cost. On the other hand, research on B2B professional services on non-life insurance is also very limited, especially in emerging markets (see Appendix 1.1).

This study has its credibility bolstered by additional research that also stated there is a lack of research with B2B at its core (Lambert and Enz, 2012). Furthermore, this supporting study also highlighted that interest has grown from varying industries for this type of B2B study. When taking into account the area of marketing service, Madhavaram and Hunt (2017) highlighted "research on B2B professional service is limited".

Similar to the B2C context, the attitude, behavior, and expertise of the service provider are

important in the B2B professional services. Professional services are usually high involvement suggesting a high degree of interaction, collaboration and interpersonal communication between the service provider and client (Ng et al., 2016). The interactions between customers and the service providers enable the firm to proactively respond and act on the business clients' needs (Jayachandran et al., 2005; Levin et al., 2019). Interaction quality also facilitates an effective exchange of information about specific products and/service, and this is particularly important in the insurance business as insurance products are intangible and often need to be customized to customer needs (Madhavaram & Hunt, 2017). As a result, this thesis will encompass what all of these studies considered in a B2B setting with consideration towards professional services that require a high degree of involvement.

Therefore, this thesis aims to synthesise what is discussed in the B2B context, especially in a professional high-involvement service context.

### 1.5.2 Academic Importance of the Research Topic

These research gaps are of critical importance to this study and its findings state that the quality of customer interactions is essential when providing B2B services, which supports our hypothesis. Technology is essential in providing the high level of quality required for an organisation to benefit to a large degree in the context of customer interaction, as technology adds value to the customer experience; however, this should not be at the expense of effective personal service and human interaction.

A mixture of technology and personal service is therefore necessary in order for a business to remain competitive in the marketplace. Technology will digitally engage the targeted customers, who can then be managed in an effective way, which in the long term will result in the organisation remaining competitive (Gu and Yunchuan, 2013; Kumar, Bhaskaran, Mirchandani and Shah, 2013; Kumar et al., 2016; Nam and Kannan, 2014).

### 1.5.3 Managerial Importance of the Research Topic

On February 15, 2012, the Prime Minister of the Socialist Republic of Vietnam issued Decision No. 193/QD-TTg about Vietnam insurance market development that: in the 2016-2020 period, the insurance industry needs to modernize its information technology and

infrastructure in order to meet the requirements of its insurance management activities. In particular, the general insurance industry paid attention to strengthening the method of managing and monitoring operations through transaction indices, supporting businesses by building an automated risk analysis system, and underwriting, insurance records, reviews and early warning help insurance buyers peace of mind, helping businesses avoid business disruptions. This is an appropriate time to investigate the perceived value of business customers about the quality of service of general insurance companies in Vietnam. One of the factors affecting the service quality is the application of technology in insurance tracsactions. The research has found that this is not guaranteed for B2B services; in particular, this affects high-involvement services such as insurance. With this in mind, we need to identify specifically what factors contribute to the creation of value for organisational customers of B2B insurance services.

Our findings encourage a degree of caution when implementing technology for the purposes of B2B professional services. The study provides recommendations and directions for general insurance companies to help them minimise their weaknesses and capitalise on their strengths, so that they can effectively improve the quality of their services and thus increase customer satisfaction. We advise a cautious approach to implementing technology to make its utilisation effective, this is because weaknesses can emerge as a consequence of an organisation developing technologically. For example, customers do not perceive interactions with technology as a suitable alternative for the relationships that are developed between customers and service staff. Which may result in customers perceiving a lack of satisfaction from the service process. This notion was confirmed by a number of prior researchers such as Zolfagharian and Yazdanparast (2017) who examined customer behavior relating to technology. Additionally, Zhao and Keh (2018) looked at how employee behaviors impact customer emotions, which could be problematic if negative behaviors arise as a consequence of the implementation of technology. Furthermore, Locander and et al. (2018) who considered how complaining employees had an impact on retail customers. For example this may occur due to changes in job roles as a consequence of an organisation's technological development, and also the research of Kim (2018) who studied interpersonal attraction and the impact this has on service justice which may be effected by new technology as it may reduce the amount of human interaction necessary during the service process, this links back to the notion of customers not viewing technology as a suitable

substitute for human interaction. Taking the findings of these researchers into account, if an organisation currently has issues with their customer service quality levels, they should alter their method for implementing technology so that its use can result in improvements, and side step any additional problems that could arise during the technological adoption process. This will allow the organisation to minimise their weaknesses whilst capitalising on their strengths.

## 1.6 SCOPE OF RESEARCH

The Vietnamese market has a large amount of potential and provides a great number of opportunities in the context of the development of the insurance industry. Vietnamese insurance companies are contributing to the growth of the national economy and social security via aiming to meet the diverse requirements of both organisations and individuals. Organizational customers are understood as organizations that are legally established with their own names, clear transaction addresses, strict organizational structure, and participate in legal relations independently (Homburg, 2013). For example, instutuations, state agencies such as companies, schools, hospitals or foreign agencies or domestic business units such as companies, enterprises, factories, restaurants, hotel …

This section highlights that business insurances are contextual in nature, such as casualty, cargo and property insurance, which are purchased by businesses for risk coverages. From perspective of an organisational customers, to insure the business to operate effectively, the department of risk management is responsible for analysis in order to outline potential operational risks which can potentially lead to discussion with individuals who have expertise in the insurance industry in order to ensure that the insurance policy is fit for the purposes the organisation requires. These requirements are the liability limits, the length of the cover in terms of the time frame, what is covered in the policy, the limit of the deductible sum and all other contract terms. Furthermore, additional criteria need to be considered in relation to the how the policy will be utilised via considering organisational size, the business age, financial aspects, the network utilised, the relationship between the buyer and insurance provider, prior insurance experience, any licences required and the personal attributes of individuals who may have an effect on the formation of the insurance contract.

This benefits both new and existing customers, as already-insured individuals and organisations have a larger choice of insurance providers, services and insurance products at competitive prices. Furthermore, it is not only these stakeholders which benefit, as the Vietnamese economy is benefited in terms of growth in GDP.

Citizens and economic entities are becoming increasingly aware of the vital role of insurance, resulting in an increasing demand for insurance services and products, particularly in relation to the annual renewal rate. This shows that the Vietnamese marketplace has substantial potential, especially when the national economy is considered, as it is forecasted to maintain positive growth with GDP expected to have grown by 6.7 per cent to the end of 2018. This is a key motivating factor for organisations and will lead to continuous development of the Vietnamese market. Specifically, it is estimated that 26 life insurers, 4 reinsurers, 39 non-life insurers and 17 brokerage insurers are expected to join the Vietnamese marketplace within 5 years. The insurance industry is also aiming to reach 3 to 4 per cent of Vietnam's total GDP within the next 5 years.

Taking these factors into consideration, this research focuses on professional and commercial services using data sourced from customers in developing countries, Vietnam in particular. There are two reasons why this research focuses on B2B services.

First, this research is heavily geared towards the perspective of the customer in the modern business environment. Organisations need to develop professional services where their clients will normally establish the criteria that professional service providers require in order to meet customer demand (Dawes, Dowling and Patterson 1992; Day and Barksdale, 1992), As a result, using this framework with CPV as the central point and considering other variables from the perspective of the client is a suitable approach when considering the modern professional B2B context.

Second, the considerable growth and essential role of general insurance have become of increasing interest in recent years. But there has been a surprisingly small amount of research in the context of professional services. In particular, there has been little research that considers B2B professional services with a focus on value creation, performance outcomes and resources.

### 1.6.1 Unit of Analysis

The Unit of analysis is the customer's perception of value contributed by general insurance service providers. For this research, the data has been collected from corporate employees and high-level executives. This research also adopts a key informant approach. Qualified key informants included middle-level employees, executives and senior management staff; for example, an administration manager, purchasing managers, human resources managers and a CEO's assistant. All of these people employed by OCGIS have either worked directly with the insurance provider or had input into the decision-making process.

### 1.6.2 Country and Sector Focus

This industry focus and regional focus have been selected for two reasons. The first is that there has been a large amount of research focused on developed countries, but comparatively little on developing countries. Vietnam is undergoing a transition from central planning to a form of market socialism (Fforde, 2019 and Farley et al., 2008). Such a transitional economy may experience unprecedented changes in social, legal, and economic institutions that may raise serious strategic problems for firms (Vu and et al., 2018; Zhou et al., 2005). Moreover, Vietnam achieved a high GDP growth rate of 7.08 percent in 2018, the fastest rate in the past 11 years and beating the target of 6.7 percent (Nguyen, 2018)[3]. However, the level of insurance penetration in Vietnam is about 2 per cent of total national GDP. Meanwhile, the insurance sector increasingly draws the attention of businesses due to functions such as risk transfer, loss sharing and minimization, loss compensation, development of investment sources for economic development, social security, and enhancing the value of businesses (Kumar & Pansari, 2016). In which, general insurance is one of the two sectors of insurance industry with life insurance. Since the general insurance requires a large amount of customer involvement. However, to the author's knowledge, there has been no research on the role of service quality in a B2B professional service context that drives CPV and, in turn, results in customer satisfaction, WOM and repurchase intention. Therefore, the premise of this thesis is to address this significant gap.

[3] Nguyen Bich Lam (2018). The Director General of Vietnam General Statistics Office

Second, digital technology has been applied in a variety of sectors and a large number of industries are moving quickly towards capitalising on digital technology in order to improve their products and services. Nevertheless, the insurance sector is still considered one of the slowest to fully adopt digital technology.

## 1.7 RESEARCH METHODOLOGY

**Research approach:** Mixed methods – quantitative and qualitative

This research uses a combination of qualitative and quantitative research to explore in depth the research questions and related phenomena. While service quality is not a new research area, the effect of service quality on CPV in the B2B context has not yet been explored. Thus, a mixed methods approach has allowed the researcher to conduct enquiries into unexplored aspects of the service encounter, CPV and the relationships between these constructs and customer satisfaction and purchase intention (Babbie, 2015; Creswell, 2017; Morse, 2005).

This thesis method consists of two studies: qualitative and quantitative. The qualitative study includes: (1) in-depth interviews; (2) a focus group; and (3) expert interviews. The quantitative study includes a scale development process and a quantitative survey. The sample used in all studies consisted of B2B executives in large companies in Vietnam. The qualitative studies use thematic and critical incident techniques to analyse the data. The scale development and quantitative studies are analysed using the structural equation modelling (SEM) technique.

### 1.7.1 Study 1 – Qualitative Study

The qualitative study was conducted in three steps in Vietnam as follows. The first was individual in-depth interviews with 7 executives of OCGIS from different industries using insurance services. The second was a discussion group with sales representatives of general insurance firms. This step was to reconfirm the terminology for the identified antecedents. The last step was an expert interview followed by semi-structured interviews with 6 senior executives of three general insurance firms.

This exploratory phase played a guiding role in distilling the focus of this research, refining the constructs and assisting hypothesis development. This phase was designed to: (a) further explore and confirm the key constructs hypothesised to be the drivers of professional insurance service performance and perceived value as suggested by the literature; and (b) to confirm and fine-tune the measure of perceived value concept in the B2B professional services setting.

### 1.7.2 Study 2 – Quantitative Study

The objective of the second phase was to empirically test the research hypotheses and provide support for the framework developed. The data in the quantitative analysis phase was collected by administering a survey. The sample consisted of 547 OCGIS in Vietnam. The respondents were managers of these organisational customers who had the authority to decide to purchase. The firms were stratified according to the sector of the business and their size. Every last quarter of the year, insurance companies' sales managers pay a visit to their customers to renew their insurance policy. In this way, the questionnaire was delivered to the sales managers by the author in order to collect their customers' opinions. The respondents had to be representative of their sector and the customers in each sector were selected randomly.

In the process of quantitative analysis, there was a great deal of control demonstrated by the individual conducting the research. Our data gathered via quantitative research can be displayed and quantified via the application of statistics and digits. Exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) supported by SPSS version 22 were used to fine-tune the underlying constructs in this research and Cronbach's coefficient alpha was used to assess internal reliability. SEM using the AMOS software (version 22) was applied in order to test a series of causal relationships as stated in the hypotheses.

## 1.8 CONTRIBUTIONS

The findings from this study will be relevant to the interests of state management bodies and business executives, as well as issues that are currently causing concern in Vietnamese society. By focusing on an existing gap in the literature, the research model used in this thesis and fulfilment of the study's objectives will make several contributions to knowledge

advancement in the field on both a theoretical and a practical level, by providing a new and complete conceptual framework that improves upon existing academic models, and will act as a definitive guideline for practitioners in the field for the foreseeable future.

### 1.8.1 Theoretical Contributions

Our research provides three significant contributions to the existing literature relating to marketing. First, the research builds on and expands service quality literature into the B2B professional service context. The majority of research in the services marketing literature focuses on the B2C context (Lovelock and Patterson, 2015; Parasuraman et al., 1985). B2B customers in high-involvement services such as insurance have different expectations of service quality, and thus understanding how their CPV affects their satisfaction is critical to defining the dimensions of service quality.

Second, the findings of this thesis have been established based on a rigorous mixed methods approach analysing qualitative and quantitative data from samples of genuine executives and decision-makers in the professional B2B context. These samples are not only relevant to the research phenomena, but also provide high-quality information about the meaning of the service quality dimensions.

Third, this research explores and highlights the unsupportive effects of applying digital technology in the B2B context in relation to CPV. Digital technology is one of the most critical aspects that define current service quality dimensions (Brady and Cronin, 2001; Lamberton and Andrew 2016; Lovelock and Patterson, 2015), while the existing literature expects a positive relationship between digital technology and customer satisfaction (Brady and Cronin, 2001; *Lamberton and Stephen, 2016;* Mueller, 2012). This thesis research finds evidence to the contrary.

### 1.8.2 Managerial Contributions

By integrating the relevant theories, this study addresses and confirms the antecedents of the significant determinants of service quality affecting CPV for value co-creation. First, findings from the research demonstrate how important it is for managers to distinguish their vital employees and provide them with the required skills and attributes which will contribute towards them performing highly. Despite our particular piece of research being

focused on a specific industry, the data presented can be applied to managerial staff in any sector who are responsible for the co-ordination of multiple employee groups who are in primary contact with the organisation's customers. This is because these groups are in direct contact with and so contribute to customers' experiences and perceptions.

Second, from a managerial standpoint the findings may help managers understand the nuances in customers' perceptions of firms' various products and services. This study provides suggestions and directions for general insurance companies so that they can promote their strengths and minimise their weaknesses in relation to service quality in order to add value to their services so as to satisfy their customers.

The research results also offer insights into how marketers can enhance competitive resources with careful consideration of the equipment of advanced technology at appropriate points of time in order to attract new clients, as well as fostering loyalty and retention. This is the practical contribution that will guide general insurance firms in terms of appropriate resource allocation towards achieving competitive advantage.

## 1.9 STRUCTURE OF THE THESIS

This thesis comprises seven chapters as follows:

**Chapter 1** presents an overview of the thesis which includes the research background, the research questions, the research objectives, the importance of the study, the research methodology, the contributions of the thesis and the structure of the thesis.

**Chapter 2** reviews the literature. This chapter begins with an introduction to the service industry and B2B professional services, then provides a literature review of service quality, CPV, customer satisfaction and loyalty (WOM and repurchase intention) and, finally, technology usage in the insurance industry.

**Chapter 3** commences with a discussion of earlier studies in association with the results from the qualitative study for justification to develop the research hypotheses and the conceptual model that form the basis of this thesis.

**Chapter 4** presents the research methodology applied in this study. It discusses the qualitative and quantitative study as appropriate research designs to test hypotheses and

develop measurement scales in the insurance industry. This chapter explains the research approach and questionnaire design, pre-testing, sampling plan, statistical analysis, reliability and validity.

**Chapter 5** describes the stages of the qualitative (exploratory) study using the tools of in-depth interviews, a focus group and expert interview, with a review of the literature in order to develop the scales and the main constructs as a foundation for development of the research hypotheses and conceptual model in the next chapter.

**Chapter 6** reports the results and findings. This chapter commences with examination of the scale development in the previous chapter, accompanied by demographic and descriptive statistics. Then the EFA and CFA processes are described. Finally, the chapter reports on the result of the SEM analysis.

**Chapter 7**, the final chapter, includes discussion of the study results, contributions, practical implications, limitations and directions for future study.

# CHAPTER TWO: LITERATURE REVIEW

## 2.1 INTRODUCTION

To address the research questions and research gaps identified in the previous chapter, the literature review conducted in this chapter is structured around: (1) CPV; and (2) service quality. In the CPV part, the thesis will highlight the concepts, focusing on the professional B2B customer's perspective regarding service quality. Specifically, in the service quality part, several models of service quality will be reviewed. The thesis will highlight the key model from Brady and Cronin (2001).

In addition, this chapter will synthesise the services quality and CPV literature via the lens of Vietnamese general insurance and the professional B2B context. The dependent variables under study are customer satisfactions, repurchase intention and WOM communication.

## 2.2 CUSTOMER PERCEIVED VALUE

### 2.2.1 Customer Perceived Value Definition

CPV was defined by Zeithaml (1988) as "customer's overall assessment of the utility of a product based on perceptions of what is received and what is given". McDougall and Levesque (2000) also defined the perceived value of a service as being alterable by the costs associated with consuming the good and how these costs vary depending on the amount of the good consumed. For our piece of research, we took into account the research of Zeithaml (2000) for our working definition, who suggested that customers conduct an overall assessment of the utility of a service and how customers perceive what they have received.

In the services marketing context, Parasuraman et al. (1988) and Zeithaml (1988) suggest that CPV is the consumer's overall assessment of the utility of a product (or service) based on their perceptions of what is received and what is given (Brady, Robertson and Cronin, 2001; Brady et al., 2005; Cronin et al., 1997; Cronin, Brady and Hult, 2000). There has been a significant amount of research conducted in CPV over several decades. However, these studies focused on perceived value in general contexts rather than in B2B professional services contexts. Therefore, this thesis will not review that pool of literature. The list of these studies is provided in Appendix 2.1 for reference.

### 2.2.2 Components of Customer Perceived Value

The essential components of CPV are product quality, service quality and price (Duchessi, 2004). Regarding these essential components, Duchessi (2004) formed them into the "value cube", which suggests that companies can enhance value by meeting customers' expectations or exceeding along any one of these components or all of them. Companies deliver innovative or breakthrough customer value when they make a substantial leap along all three dimensions simultaneously. Understanding all relevant value cubes is critical for business success because customers make purchase decisions based on whether product quality, service quality and price meet their expectations (Duchessi, 2004; Lemon et al., 2001; Zeithaml and Bitner, 1996).

Within the scope of thesis, the research will only focus on the service quality component, and not the product quality nor the price component. As such, the remaining of the thesis will refer to CPV with the focus on how it relates to service quality.

## 2.3 SERVICE QUALITY IN THE B2B PROFESSIONAL SERVICE CONTEXT

### 2.3.1 Service Quality

Service quality is defined as the comparison between the performance of service and customer expectations (Cronin and Taylor, 1992; Parasuraman et al., 1988). Service quality is also defined as the difference between technical quality (what is delivered) and functional quality (how it is given), and as process quality (judged during the service) and output quality (judged after the service) (Grönroos, 1984) (see Appendix 2.2). The service must satisfy the needs and demands of the customer. Zeithaml and Bitner (2003) stated that "Service quality is a focused evaluation that reflects the customer's perception of specific dimensions of service, namely reliability, responsiveness, assurance, empathy, tangibles". Brady and Cronin (2001) proposed that service quality is formed by three dimensions, namely: (1) interaction quality; (2) physical environment quality; and (3) outcome quality. These three dimensions will be used as the foundation for this thesis because they are robust when applied to the insurance context. More importantly, Brady and Cronin's model was built on Parasuraman et al. (1988)'s seminal model of service quality, and Brady and co-researchers have further developed the model to incorporate digital technology and frontline employees

behavior (Giebelhausen, 2014). Employee interaction and the use of digital technology are important in the modern business context, and there is a need to understand this application in the B2B high-involvement professional service context (Lamberton and Stephen, 2016).

### 2.3.2 The Hierarchical Model (Brady and Cronin, 2001)

The model of Brady and Cronin (2001) suggests that each of the original dimensions of service quality (interaction quality, physical environment quality and outcome quality) has three sub-dimensions. The interaction dimension includes attitude, behaviour and expertise. The dimension of the physical environment includes ambient conditions, design and social factors. Lastly, outcome quality includes waiting time, tangibles and valence.

#### *Interaction quality*

Brady and Cronin's original scales reflect each dimension of service quality in detail. Specifically, Interaction Quality measures customers' perception about the quality if their interaction with a firm's employees reflects this. Jha et al. (2019) highlighted that firm's employees were one of the service-related resources. Attitude reflects the manner that employees have towards the customers, such as friendliness, willingness to help and understanding of customers' needs, as shown in Table 2.1. These items are useful as they can be applied to this thesis.

**Table 2.1 Items of Interaction Quality**

| | |
|---|---|
| **Attitude** | You can count on the employees at XYZ being friendly (r). |
| | The attitude of XYZ's employees demonstrates their willingness to help me (sp). |
| | The attitude of XYZ's employees shows me that they understand my needs (em). |
| **Behaviour** | I can count on XYZ's employees taking actions to address my needs (r). |
| | XYZ's employees respond quickly to my needs (sp). |
| | The behaviour of XYZ's employees indicates to me that they understand my needs (em). |
| **Expertise** | You can count on XYZ's employees knowing their jobs (r). |
| | XYZ's employees are able to answer my questions quickly (sp). |
| | The employees understand that I rely on their knowledge to meet my needs (em). |

However, items such as "ability to listen" and "ability to express themselves nonverbally" were not mentioned in this scale, despite these items being necessary for the frontline staff of insurance companies to collect useful information, understand customers' needs and meet these needs. It is likely that the authors did not add these additional elements due to the scale centring on the general service industry, instead of focusing on the specific setting of the insurance industry. Regardless of these elements being missing, we still utilised this scale due to the other factors applying to all service industries, including the insurance industry, meaning that this scale was highly relevant to our research and its use in our research is

justified. To ensure all aspects were sufficiently appraised in order to measure interaction quality, the scales outlined by Rentz et al. (2002) were also considered supplementary and applied to this context to compensate for the shortcomings of the model put forward by Brady and Cronin (2001).

Additionally, the B2B context of the general insurance sector requires consultants to have a deep understanding of the customers' business strategy to understand customer needs and address their needs when using their knowledge of products and the procedure of claim settlement to consult with their customers effectively. In this way, customers can count on insurance firms' employees. As such, these three items of expertise were applied as being most associated with technical skills.

On the other hand, when we take into consideration the complicated and multidimensional nature of the service environment, a significant gap remained after the appraisal was conducted. In order to remedy this, we opted for qualitative research methods to be utilised which enabled us to discover scales that were viable to measure the quality of interaction from the viewpoint of the customer via taking their perceptions into account.

- ***Physical environment***

These scales commonly stress service interaction rather than the service environment and the physical environment has not yet been considered much in the insurance sector. However, the service environment in the context of insurance services differs from other customer services. For example, the salesmen often travel to their customers' office to provide consultations, meaning that customers do not have to travel to the insurance firm's office and they can stay at home to receive their insurance policy, pay insurance premiums and declare losses via software and the internet. This differs from other industries such as the restaurant industry and hotel industry, as stated by Cha and Borchgrevink (2018) and Clemes et al. (2018), the airport industry, as outlined by Prentice and Kadan (2019), and even the hospital industry, as suggested by Marimon et al. (2019), where customers arrive and stay for many hours or days. As such, the atmosphere is important to them and ambiance is what they are looking for here. Table 2.2. below measures customer perception regarding the quality of the physical environment provided by the service provider.

**Table 2.2 Items of Physical Environment Quality**

| | |
|---|---|
| **Ambient Conditions** | At XYZ, you can rely on there being a good atmosphere (r). |
| | XYZ's ambiance is what I'm looking for in a service provider (sp). |
| | XYZ understands that its atmosphere is important to me (em). |
| **Design** | This service provider's layout never fails to impress me (r). |
| | XYZ's layout serves my purposes (sp). |
| | XYZ understands that the design of its facility is important to me (etn). |
| **Social Factors** | I find that XYZ's other customers consistently leave me with a good impression of its service (r). |
| | XYZ's other customers do not affect its ability to provide me with good service (sp). |
| | XYZ understands that other patrons affect my perception of its service (em). |

In the B2B context of the general insurance sector, the physical environment refers to websites that customers need to use in order to research associated benefits, compare prices and choose which services to purchase. Examples of these sites are social media networking sites that customers need to use for technical consultancy. These websites connect to official company websites that depend on software which can be utilised to issue insurance certificates, provide quotations and settle compensation quickly and effectively. From this analysis, the items of this scale which can be applied in the current context were only the 'Design' and 'Social Factors' aspects that were taken into consideration in the scale. This is evident as there is no ambience felt by customers when engaging with a website or social media page, and website users are not aware of others simultaneously using the website so 'Social Factors' cannot be taken into consideration either. However, customers using social media do experience 'Social Factors' to a degree as they can see how others are interacting

with the page in question. The ‘Design’ row, however, does apply heavily to customers interacting with a service virtually, as the website or social media page being used must be user-friendly so that customers are not deterred from using the services offered. The issue of design may actually be more important for internet customers, as it is easier for customers to leave a website than it is to leave a store due to a lack of humanisation taking place in a virtual environment and the ease of tapping a screen when compared to physically travelling a distance. On the other hand, customers may at some point need to enter a tangible space due to circumstances such as making a claim, which makes ‘Ambient Conditions’ somewhat relevant, as this may require visiting the premises of a third party organisation such as a hospital where health insurance will pay for any required treatment. In this case the ‘Ambient Conditions’ element of the scale above may apply, but this is not directly provided by the insurer. Taking these reasons into account, we can justify using this scale due to the importance of the ‘Design’ of the service environment, along with the impact ‘Social Factors’ have for customers using social media, which will outweigh the other ‘Ambient Conditions’ row not having a large impact, as the ‘Design’ row is critical in order to make a sale, which can be considered as outweighing ‘Ambient Conditions’ and ‘Social Factors’, which are less relevant in this context.

However, when the multi-varied inherent qualities of the physical environment had a light shone on them, a glaring gap still existed. In order to research this, we then conducted qualitative research to highlight the relevant scales that can be utilised in order to measure the quality of the physical environment via opting for a customer perception–based viewpoint.

- ***Outcome quality***

In most cases, outcome quality measures customers’ perception about the quality of service delivery. Customers want to receive the highest quality of service in the shortest amount of time possible and can be predictable. They want this service provider to have a large network, strong finance and product customization. Moreover, customers usually feel that they had a good experience after using the services offered by such providers. All these items are presented in Table 2.3 below.

**Table 2.3 Items of Outcome Quality**

| | |
|---|---|
| **Waiting Time** | Waiting time at XYZ is predictable (r). |
| | XYZ tries to keep my waiting time to a minimum (sp). |
| | This service provider understands that waiting time is important to me (em). |
| **Tangibles** | I am consistently pleased with the ___ at XYZ (r). |
| | I like XYZ because it has the ___ that I want (sp). |
| | XYZ knows the kind of ___its customers are looking for (em). |
| **Valence** | When I leave XYZ, I usually feel that I had a good experience (r). |
| | I believe XYZ tries to give me a good experience (sp). |
| | I believe XYZ knows the type of experience its customers want (em). |

In the B2B context of the general insurance sector, waiting times are critical from the viewpoint of customers, because they want to receive compensation as soon as possible using a simple claim procedure. The service procedure includes expected waiting times and the insurance providers do their utmost to ensure that these standards are kept. Furthermore, catering to the specific preferences of customers using suitably designed and attractive products and services also appears to be crucial to these firms. Specifically, the items of *waiting time* , item "I like XYZ because it has the ___ that I want" of *Tangibles* and "When I leave XYZ, I usually feel that I had a good experience" of *valence* are applicable to the current context.

On the other hand, when a loss has yet to occur, customers do not have the opportunity to fully assess the quality of service delivery. Therefore, trust is maintained via the promises stated in the terms and conditions of their contract, which means that customers require insurance firms to provide clear information in these insurance contracts. Something else that should be taken into consideration is the insurance provider's reputation, which

encompasses aspects such as branding, the strength of finance and the insurer's ability to reinsure other insurance firms.

When we took into account the varied factors that play a role in the quality of a service's outcome, it was evident that a gap of a significant size had been exposed. As a result of this, we therefore proceeded with a qualitative study to uncover scales which were relevant to appraise how customers perceived the quality of the outcome.

In order for our qualitative research to be accurate, we needed to adopt a measurement scale that was robust. Therefore, we chose to use Brady and Cronin's model of service quality measurement. This model has proved to be robust due to rigorous testing which has been conducted via researchers choosing the model for their own research purposes (Pemer and Skjølsvik, 2019; Niu, 2019; Levin et al., 2018; Söderlund et al., 2018; Sipe et al., 2018; Siguaw et al., 2019).

### 2.3.3 Service Quality Measurement in General Insurance Sector – Context of B2B Professional Service

#### *2.3.3.1 The differences between the B2B and B2C, along with the differentiation of theory and practice*

A significant number of researchers suggest that in order for there to be a clear understanding of B2B and B2C marketing, the differences between the two must be highlighted, according to Hutt and Speh (2012). Lilien (2016) pointed out that a crucial difference between the two is the nature of demand, this is because B2C demand is more emotionally driven, whilst B2B demand is more choice driven. Furthermore, Hâkansson and Snehota (1995) illustrated that another difference is that there is a greater relationship focus with B2B demand when compared to B2C demand.

However, it has also been argued that there is very little difference between the marketing for both demand types, and that consequently, this aspect of marketing should not be considered to be an important area of study, according to Coviello and Brodie (2001). This disparity in belief towards the nature of these demand types may be addressed via bridging the gap between theory and practical application which may further highlight differences between B2B and B2C marketing. We can aid in addressing this by doing our part in

developing the field of knowledge. As a result of this, our academic research, combined with the work of others, can inform individuals of which theories may be suitable for them to utilize. Examples of others distinguishing between B2B and B2C are numerous, one such method is to define the characteristics of both types of services.

B2B professional services are characterised by complexity (de Brentani and Ragot, 1996), knowledge intensity (Wang and Ma, 2014) and specialised skills and knowledge (La et al., 2009). All of these have contributed to customisation becoming central to value creation and a significant concern of CEOs (BizEd, 2016; Chan, Yim, and Lam, 2010). However, due to the specific nature of insurance service industry, there are a variety of insurances that only apply to B2B such as property, casualty and cargo insurances; these are bought regularly by organisations, which provides a substantial source of revenue for insurance providers. In order for an organisation to buy an insurance service, a committee is usually used to make the decision regarding insurance provider bids. This process is displayed in Appendix 2.3.

In contrast, personal lines of insurance such as home-owner, accident, vehicle and travel insurances that apply to B2C generally require one person to make the decision to buy insurance via the internet. Unlike B2B customers, Lilien (2016) also outlined that, in the B2C setting, a difference also occurs due to customers being influenced by their personal likes; this factor is not prevalent for B2B customers as a result of decision-making groups.

Angus et al. (2015) examined professional services via outlining the differences between both B2B and B2C professional services by basing the research on existing research (Maister, 2007; Von Nordenflycht, 2010); they stated that B2B services have the characteristics of extremely professional staff, facility customisation, a large amount of intangibility and a large amount of symmetrical information being shared between suppliers and customers. These elements of B2B services have a large impact on how customers view a service's quality. Cortez and Johnston (2017) stated that B2B marketing services and products have escaped the confines of developed economies by leaping into emerging economies. Therefore, we appraised every corresponding feature that was outlined by prior studies and considered these feature in the setting of the Vietnamese marketplace.

*2.3.3.2 General insurance in the context of B2B professional service*

The insurance industry is a complex and fragmented sector (Robson, 2015; Kumar et al., 2018). There are two types of insurance: (1) life insurance; and (2) non-life insurance or general insurance. Insurance products are a form of intangible product which differ from the tangible nature of manufactured goods. For additional clarity, tangible products are products that can be touched and easily counted or measured. The insurance industry is prone to risk and uncertainty. Insurers are likely to be seen by their customers as important sources of support and advice as policyholders adjust their businesses. Since this study focuses on general insurance, it is pertinent to discuss general insurance in more detail. The essential features of general insurance that are common to almost all countries are that: an insurance policy cannot be assigned to anybody else; a policy is a contract of indemnity; a policy is a short-term contract and usually renewable; it has no surrender value; and the compensation is attached to the actual amount of loss and/or the sum insured (www.britannica.com).

It may be a legal requirement for some insurances to be purchased as a compliment to another good. An example of which could be car insurance, which in some countries is legally required once a car has been purchased. Other insurances like for example, property insurance, are usually bought to protect a property which may have had a mortgage taken out in order to make the purchase.

This section highlights that personal insurance has variations such as accident, travel, accident, home-owner and vehicle insurance which can be presented to individual consumers via the internet. By comparison, business insurances are more contextual in nature, such as casualty, cargo and property insurance, which are purchased by global businesses and provide a large source of revenue for insurers. The decision to purchase these insurance services is generally conducted by a committee which decides which supplier bid is approved, as presented in Appendix 2.3 – The Organisational Buying Process.

When a decision-making process is dominated by individuals providing their input, difficulties arise in coming to an agreement. This can be due to these individuals having differing objectives, origins and motivations. However, an insufficient number of decision-makers can result in a failure to consider some affected stakeholder groups. Consequently,

good buying results and a competitive edge must be obtained via the decision-making process.

The above analysis of the features of B2B professional services and the insurance industry suggests that the insurance industry in general and general insurance in particular fulfil the criteria of B2B professional services. The literature reveals that B2B professional services do possess some unique characteristics. B2B professional services are characterised by complexity (de Brentani and Ragot, 1996), knowledge intensity (Wang and Ma, 2014) and specialised skills and knowledge (La et al., 2009), all of which have contributed to customisation becoming central to value creation and a significant concern of CEOs (BizEd, 2016; Chan, Yim, and Lam, 2010). Angus et al. (2015) differentiated B2B from B2C services by referring to the studies of Maister (2007) and Von Nordenflycht (2010), suggesting that B2B services have attributes like high information asymmetry between customers and service providers, high intangibility and customisation of facilities. Other essential characteristics such as experience properties, credence properties, and risk and uncertainty are relatively significant when considering B2B professional services (Boyt and Harvey 1997; Darby and Karni 1973; Day 2002; Patterson et al., 1997). The study by Madhavaram and Hunt (2017) argues that B2B professional services are proliferating (La et al., 2009) and bringing revolutionary opportunities to companies to take them to new heights (Atkearney, 2018).

A leading insurance service provider, Charles Taylor (2016), which provides a full range of professional services for doing the business of insurance work efficiently – whether for insurers, brokers or insurance clients – makes a persuasive argument that insurance is essential for successful trade, industry and commerce because it provides the financial security that businesses need in order to trade goods, make capital investments, protect their workforces and clients, and protect their assets. Recently, the general insurance sector has been listed in the group of professional services. The latest research by Kumar et al. (2018) has given a broader direction to the definition of professional services, defining insurance product as intangible products in which the buyer or the user pays an amount of money to the seller based on the agreed terms and conditions. Customers who buy insurance are buying a promise from the insurance firm. Therefore, they are not waiting until an incident of insurance occurs; at the first transaction with the insurance firm's employees, customers

have the opportunity to evaluate the quality of service provided by that firm. More specifically, customers are able to perceive and evaluate their expectation–perception score against each dimension of the service quality; this topic will be discussed in the next section.

*2.3.3.3 Service quality measurement in general insurance sector*

The dimensionality of service quality may vary within different contexts as differing contexts can impact the amount of importance each variable has within separate industries, according to Babakus and Boller (1992) and Brady and Cronin (2001) This is also supported by additional research which found that service quality dimensions are likely to be industry-specific (Asubonteng et al., 1996)**.** From this perspective, the present research develops the reviews and analysis to a further level of understanding in relation to their linkage to B2B professional services and the insurance industry.

Consistent with the study of Brady and Cronin (2001), Bailey et al. (2018) highlight that the communication skills, service attitudes, behaviours and knowledge of sales staff are factors that determine the success of the company. Customers expect a high level of effective communication from insurance agents and frontline staff of insurance firms (Christie, 2017). Grönroos (1998) identified the 6 criteria of professional perceived service quality as: professionalism and skills; attitudes and behaviours; accessibility and flexibility; reliability and trustworthiness; recovery; and reputation and credibility. Among these, expertise and professionalism, and attitudes and behaviours are components of the interaction quality–related dimension (Brady and Cronin, 2001). In the context of general insurance, the criteria of attitudes and behaviours can be referred as interpersonal skills, and the criteria of expertise and professionalism can be referred as technical skills. For further clarity, the terms “interpersonal skills” and “technical skills” are refined and reconfirmed by the qualitative study with more exact terminologies in the context of the insurance sector. As these terms where repeated again and redifened again further into the latter chapter, the earlier definitions used where deemed to be unexact in the research context and where consequenlty removed. The selective terms will be used later in the next chapter of the study.

***Technology***

Regarding technology, in the model of Brady and Cronin (2001) the dimension of physical environment consists of ambient conditions, design and social factors, as shown in Figure 2.1. The term "technology" is used temporarily in Chapter 2 and is refined and reconfirmed by the qualitative study with more exact terminologies in the context of the insurance sector.

We as consumers are strongly affected by the surrounding technology environment (Thaichon and Quach, 2016). The internet is used as a means of communicating information about the service provider, its products and its services (Jenkins et al., 2018; Lewis, 2019; Pascoe, Wright and Winzar, 2017). Dynamic interpersonal communication that occur between service staff and customers is becoming increasingly dependent on the use of digital technologies such as tablets, point-of-sale terminals and kiosks.

Insurance agents and frontline staff are expected to be strong even in nonverbal communication (Christie, 2017). In this age of computer-mediated communication, insurance employees must be able to write social media posts, create insurance marketing copy and send emails to clients. In this process, other online resources such as product preview sites, consumer communities and social networking sites like blogs, forums, Facebook and Twitter exert significant effects on online purchasing (Lewis, 2019; Niu, 2013; Thaichon and Quach, 2016). Technology constantly evolves and is dramatically altering the relationship between consumers and companies' employees (Lissitsa and Kol, 2016). Insurance firms are trying to create customer-friendly environments and improve the ease of access. These ***social factors*** are naturally formed by ***digital technology*** application in insurance transactions. This is confirmed as being most associated with the items of social factors within the dimension of ***physical environment*** quality of Brady and Cronin (2001).

Technological developments and application have made it possible for insurance firms to make significant changes to the ways they interact with both existing and prospective customers. In addition to the social factors of the dimension of the physical environment as discussed above, Brady and Cronin (2001) mentioned two other factors of this dimension. First, ambient conditions are conditions related to things that non-visual, such as temperature, odour and music. Second, design conditions refer to the layout or architecture of buildings that can be seen physically to meet both functional and aesthetic needs. Therefore, insurance firms always look for good partner firms for active collaboration, such as hospitals, garages, architects and construction companies. The incorporation of

technology into day-to-day business to become one-stop solutions for both the insurance firm and its partner firms has become essential to building a satisfying experience for customers. As such, ***digital technology*** is confirmed as being most associated with the items ***ambient conditions*** and ***design*** within the dimension of ***physical environment*** quality, consistent with Brady and Cronin (2001) and Lamberton and Stephen (2016).

***Reliability***

Based on the model of Brady and Cronin (2001), the dimension of outcome quality consists of three factors, namely, waiting time, tangibles and valence, as presented in Figure 2.1. The term "reliability" is used temporarily in Chapter 2 and is refined and reconfirmed by the qualitative study with more exact terminologies in the context of the insurance sector.

Parasuraman et al. (1988) identified reliability as one of the dimensions of service quality in their SERVQUAL model, and described reliability as the ability of an insurance firm to carry out the promised service dependably and as it should be. Reliability was also identified by Lapierre (2000) and Ulaga and Chacour (2001) as an attribute of service quality in their multiple-item measures of customer value. In their revised framework, Brady and Cronin (2001) retained the reliability [R], responsiveness [R] and empathy [E] variables in the outcome quality dimension, in which:

- the first factor is the waiting time. Customers' perception of the length of time waiting is an important factor in service delivery. The waiting time significantly affects customers' perceptions of employee performance and service providers' process. Customers always want to receive the highest quality of service in the shortest amount of time possible. As such, insurance firms must provide clear information on their insurance contracts. The service procedure includes expected waiting times and they must do their best to ensure these standards are kept.
- the second factor is tangibles. Tangibles are the concrete evidence required by customers to assess and reflect the physical facilities in relation to the service provider's performance. Further, catering to the specific preferences of customers using suitably designed and attractive products and services also appears to be crucial to insurance firms. Insurance firms must look for professional partner firms to ensure maximum convenience and comfort when customers experience their services at any given location, such as

hospitals with real facilities (when their customers get sick, they come to these locations for treatment), garages (when customers' vehicles get damaged in accidents, they bring their vehicles to workshops for repairs), architect and construction companies (when customers' properties undergo fires and explosions, they need to rebuild).

- the third factor is valence, a belief in good or bad service performed by an insurance firm, which reflects quality of service including attributes that have an effect on customers' perception. Customers expect and believe in the ability of an insurance firm to carry out the promised service dependably and as it should be when loss occurs. Reliability is considered the ability to perform a promised service appropriately and accurately, and customers desire performance to be consistent and dependable (Albattat and Azmi, 2018; Nguyen et al., 2018). In insurance services, customers' expectation is of compensation paid fairly when loss occurs. In consistency with Brady and Cronin (2001), outcome quality is the provision of services by providing services based on the right results. The essence of outcome quality is the result obtained by the customer when the production process has been completed. ***Reliability*** is again confirmed as being associated with the dimension of ***outcome quality*** from the literature, the three items ***waiting time, tangibles*** and ***valence*** consistent with model of Brady and Cronin (2001).

Based on the literature review and the analysis as above-mentioned, the fundamental relationships between the characteristics of the insurance sector and the model of Brady and Cronin (2001) are primarily determined to measure organisational customers' perceptions of service quality. As such, it links together the association of an insurance firm's service quality, its primary outcome as CPV and its secondary outcome as customer satisfaction. With a review of the literature, this stage finds the service quality factors affecting organisation customers' perceived values: interpersonal skills, technical skills, digital technology and reliability. These factors are most associated with the items of the three dimensions of *interaction quality, physical environment quality* and *outcome quality* in the model of Brady and Cronin (2001). These main constructs are the foundation for development of the research hypotheses and conceptual model in the next chapter.

However, Brady and Cronin (2001) suggested that neither perspective is wrong and each is incomplete without the other because of the complexity of the constructs in their model of 9 sub-variables. Consequently, they have an influence on their respective qualities. Therefore,

the tested model of Brady and Cronin (2001), as shown in Figure 2.1, is perceived to be applicable to the B2B professional service context of general insurance Vietnam and hence this model has been followed in the qualitative research before conducting the empirical research.

## 2.4 RELATED THEORIES

As discussed above, the interactions between service providers and customers has a considerable mediatory role which impacts the relationship between CPV and service quality**.** To conceptualise this complicated and dynamic relationship, this thesis applies other related theories that will be used to conceptualise the model in the next chapters. The theories are social exchange theory, role and script theory, and self-service technology.

### 2.4.1 Social Exchange Theory

Sykes and Matza (1957) argue that positive social exchange relationships may facilitate neutralization, focusing on the terms of the employee's specific role or situation and creating a higher sense of loyalty and duty to reciprocate good treatment. In the light of social exchange theory, Cropanzano et al. (2017) explored individual outcomes of extraordinary social interactions by examining the exchange of sources for the duration of social interaction. This theory is frequently applicable to the business world, specifically in general insurance, to provide an explanation for and analyse business transactions. It performs an important role in buyer–supplier relationships to create value for organisational customers and service providers, especially in the context of B2B services.

A conceptual paradigm of considerable note is social exchange theory when organisational behavior is taken into account (Cropanzano and Mitchell, 2005). According to Cropanzano et al., (2017), social exchange theory is one of the most prominent conceptual perspectives in management, as well as related fields such as sociology and social psychology. In particular, in the insurance industry, the industry requires salespeople not only need to have high professional knowledge, but also have to find out what customers are looking for and what they need? at what time to be able to accurately advise customers. This idea additionally recommends a satisfaction-enhancing intention to preserve relationships in business

transactions (Thompson, 2017). A business customer's overall satisfaction with its service provider will enhance its future repurchase intention (Thibaut, 2017).

### 2.4.2 Role and Script Theory

Social exchange behaviours that are demonstrated by frontline employees and customers during service encounters, such as insurance transactions and the explanation of service benefits, can be examined through the lenses of role and script theory according to Wang, Beatty and Liu (2012). Solomon et al (1985) put forward that employees and customers perform roles throughout service interactions which adhere to a script outlined by role and script theory. For an example, when a customer enters a property with the intention to purchase an insurance service, they begin to perform the part of the 'customer' and a predetermined exchange occurs. This script provides a bedrock to define the norms of the transaction whilst additionally providing a pathway for expected behaviours during the exchange so that the transaction is conducted in a smooth manor; this was highlighted by Leigh and Rethans (1984) and Schank and Abelson (2013) which build on the research put forward by Solomon et al (2013).

An understanding of this results in the reasonable expectation of psychological discomfort being experienced when either party deviates from the pre-determined script. This is particularly problematic when the customer experiences this discomfort as this may have a negative impact on customer satisfaction. From this we can infer that interpersonal skills along with technical competency are vital for frontline staff members to demonstrate for the benefit of customer satisfaction in service encounter situations.

### 2.4.3 Customer Self-Service Technology (SST)

Technological advancement through digitisation has morphed the interaction factors that exists between service providers and their customers which has had the effect of improving service quality. standards (Barrett et al., 2015; Lovelock and Gummesson, 2004; Tsou and Hsu, 2017). Technological interfaces such as interactive kiosks, the internet and telephone/interactive voice response systems are all variances of self-service technology (SST), which Meuter et al (2000) defined as interfaces that enable customers to utilise a service without the use of a service employee, can all be used for insurance purposes such

as making insurance transactions or finding service information such as terms and conditions, coverage benefits, the claims procedure, etc.

A review of the literature further suggests that SST increases customer satisfaction and loyalty, hence facilitating approaching new customer groups effectively (Bitner et al., 2002; Meuter et al., 2005). In addition to efficiency improvement, SST increases power to both employees and customers (Hsieh, 2005) through value adding by increasing the convenience of place (Yang and Klassen, 2008).

There is limited understanding of what influences customers' perception and adoption of SSTs. In the insurance context of this study, interpersonal exchanges between customers and frontline service employees increasingly involve the use of SST. Therefore, it is necessary to investigate how customers assess the attributes of SST services and how service outcomes are affected.

## 2.5 OUTCOMES OF SERVICE QUALITY

### 2.5.1 Customer Satisfaction

Customer satisfaction, as the notion of satisfying the needs and desires of consumers, is important to achieving higher levels of customer satisfaction with the increased competition in the modern world, and therefore it has invited the attention of researchers and practitioners alike to explore its causes and dimensions (Back et al., 2009; Cao et al., 2018; Ilieska, 2013; Kumar et al., 2008; Schirmer, 2018).

Customer satisfaction can be defined as an overall evaluation of a firm's post-purchase performance or utilisation of a service (Fornell, 1992; Garbarino and Johnson, 1999; Giese and Cote, 2000; Schirmer, 2018). According to Kobylanski and Pawlowska (2012), customer satisfaction is the measurement of how the products or services of a company meet customer expectations. They postulated that customer satisfaction is achieved through a process of continuous improvement with an acceptable systematic management system. Customers always expect companies to have a dynamic and seamless service delivery process that is simple and meets their standards and expectations, so that customers can receive specific services (Foropon et al., 2013; Ilieska, 2013).

Several studies (Larivière et al., 2016; Phillip et al., 2003; Rose et al., 2012; Schirmer, 2018; Safa and Von, 2015; Tsai et al., 2016; White and Yu, 2005; Zhang et al., 2011) have examined the influence of satisfaction on loyalty and different components of behavioural intention. They found that customers' satisfaction is a major antecedent of their repurchase intention. Liao et al. (2017) found that consumer satisfaction has a significant impact on repurchase intention in a range of services. Customer satisfaction increases a firm's profitability by developing customer retention and has direct effects on repurchase intention (Larivière et al., 2016).

### 2.5.2 Repurchase Intention

Repurchase intention is found to be a positive attitude of consumers that generates repeat purchases (Kim et al., 2012; Zhou et al., 2009). Bayraktar et al (2012) defined that repurchase intention is an individual's judgement regarding purchasing a product or service. This was further elaborated upon by Chiu et al (2009), Hellier et al (2003) and Kuan et al (2008) who all stated that repurchase intention is the willingness or probability of customers to buy a product or service using a website at a later date. These researchers found that repurchase intention is dependent on the individual customer's potential circumstances and their existing situation, which means that within a dynamic system of relationships, repurchase intention behaves as a dependent variable which can be utilised for the purposes of improving service delivery, management insight and strategic planning.

Taking into account the relevance of these studies, prior studies have considered repurchase intention primarily to predict the future intentions of B2B customers in the general insurance industry where word of mouth (WOM) plays a significant role in the decision-making process.

### 2.5.3 Word of Mouth (WOM)

The effect of interpersonal communication has been under the spotlight considerably within the fields of management and social science. The research from Engel et al (1995) differs from this norm as it also took into account the impact of interpersonal communication through the lens of customer behaviour when information is searched for by the customer as well as when the customer is given information via WOM. Additional research has arrived

at the same conclusion, which is that customers noticeably lean towards the information given to them than their own research as a consequences of the experiential nature due to the intangibility of services (Murray, 1991; Zeithaml et al., 1993).

Recently, Baker, Donthu and Kumar (2016) defined WOM as "a WOM conversation about a brand as an interactive exchange of information between two or more consumers that is not commercially motivated". These definitions are consistent with the studies of WOM by Arndt (1967), Fang et al. (2011), Gruen et al. (2006), Harrison-Walker (2001), Wangenheim (2005), Wangenheim and Bayón (2007) and Chen et al. (2013). As regards the impact of WOM on purchase decisions, past research findings imply that there is a strong link between tie strength and the involvement of service purchase decisions (Peter and Chatura, 2015). WOM is found to be not only useful in changing attitudes, but also instrumental in purchase decisions for a credence product (Bhayani, 2016). WOM from reliable sources provides satisfaction in making decisions and consumers tend to rely on WOM for the purchase of everyday items as well as long-term goods (Auf et al., 2016; Zamil, 2011).

## 2.6 SUMMARY

This chapter with its 5 subsections has reviewed the substantial literature regarding the critical constructs that form the basis for the development of the research framework/model in the next chapter (Chapter 3). The critical constructs discussed relating to the service industry, focusing on general insurance, are service quality, CPV, customer satisfaction, repurchase intention and WOM. Prior to this, the meaning, nature and characteristics of the service industry and B2B professional services were discussed.

The review of service quality relating to the insurance industry has revolved around in-depth discussion of four models – the Nordic model, the SERVQUAL model, the three-component model and the multilevel model. The chapter highlighted the key model from Brady and Cronin (2001). The three dimensions of service quality: interaction quality, physical environment quality, outcome quality have been discussed in detail as a foundation to develop the constructs of service quality in the general insurance sector.

Quality conceptualisation and its measurement as relevant to the insurance industry were added to this review of the literature. The meaning, definition, components and importance of CPV as one of the essential constructs applied in the context of the insurance industry have been highlighted. Customer satisfaction as one of the essential constructs has been provided with its meaning, definition and importance, and analysis of its antecedents and outcomes relevant to the general insurance context. The repurchase intentions and WOM of the customer in the context of the general insurance sector have been discussed as the last construct.

# CHAPTER THREE: THEORETICAL MODEL AND RESEARCH HYPOTHESES

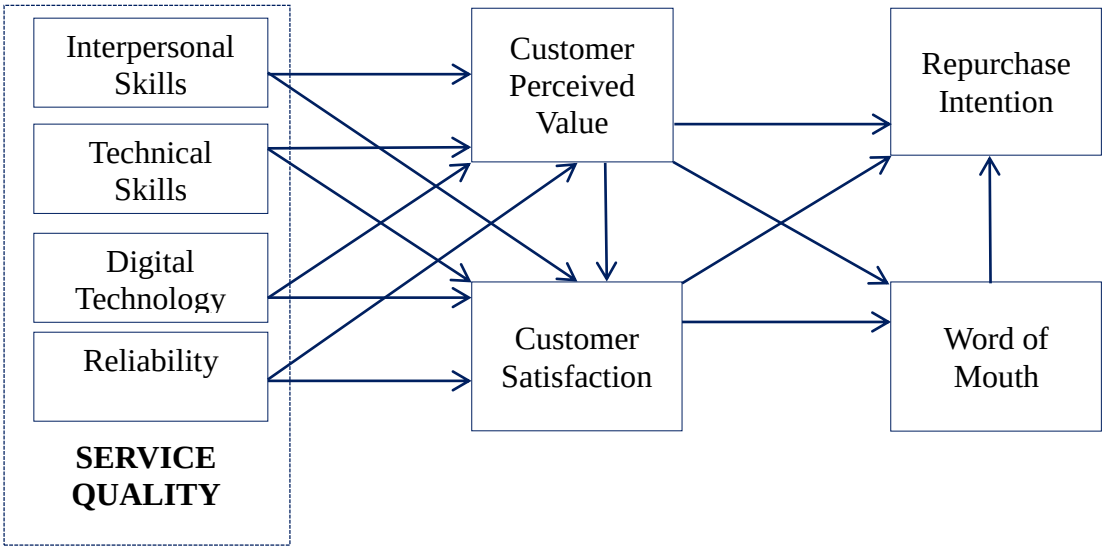
## 3.1 INTRODUCTION

In the review of the relevant literature, the hierarchical model of Brady and Cronin (2001) is used as a foundation for this dissertation. Additionally, self-service technology, role and script theory and social exchange theory are also the theoretical foundations for the development of the conceptual model of this dissertation. In this chapter, this thesis draws the existing literature to propose a conceptual model, and hypothesise the relationships among the main constructs. The model will be empirically tested in the following chapters.

## 3.2 DEVELOPMENT OF CONCEPTUAL MODEL

Based on the review of literature in Chapter 2, this thesis proposes the conceptual model depicted in Figure 3.1. The detailed hypotheses will be discussed in the following sections.

**Figure 3.1 Conceptual Model**



## 3.3 HYPOTHESES DEVELOPMENT

### 3.3.1 Relationship between Customer Perception of Service Quality and Customer Perceived Value

As mentioned above, professional services have high levels of experience qualities and credence. This is due to the characteristics of the frontline staff such as expertise, interpersonal skills, customer orientation, technical skills and understanding of the needs of the client, which are all considered by purchasers, according to Day and Barksdale (1992), Murali and Muralidharan (2016) and Bolzani (2018). This requires organisations to select staff from the talent pool who have the specialised technical and professional skills needed in business interactions.

A number of researchers such as Garavan (1997), Hurrell and Scholarios (2014) and Utkarsh (2018) stated that consistent high-quality interactions require the prerequisite of staff development and interpersonal skills training. These researchers also stated that the knowledge that frontline staff have and how technology is utilised can result in customers perceiving that the service is of value, according to Breidbach and Srinivasan (2013).

Moreover, prior research discovered an enormously significant relationship between the value that correlates with satisfaction and customer perceptions relating to service quality (Brady and Cronin, 2001; Jiang and Cardinali, 2018). These researchers put forward that service providers need to account for potential changes so that they can provide solutions and meet customer needs which will add value to the service from the customer's perspective.

In the context of studies focusing on the relationship between CPV and service quality, the research of Cronin et al. (2000) and Bauer et al. (2006) outlined that service quality has a positive impact on perceived value. Taking these variables into account, the 4 service quality–related variables encapsulated in the conceptual model are positively correlated with influences caused by the positive relationship with CPV. As a result, the following hypotheses are proposed:

**H1a, H2a, H3a, H4a:** *Customers' perceptions of a general insurance firm's service quality including (1a) interpersonal skills, (2a) technical skills, (3a) technology and (4a) reliability are positively associated with customer perceived value.*

### 3.3.2 Relationship between Customer Perception of Service Quality and Customer Satisfaction

The research of Afthanorhan et al. (2019), Arokiasamy and Huam (2014), McDougall and Levesque (2000), Lee et al. (2000) and Lassar et al. (2000) all focused on service quality as an antecedent of customer satisfaction. Currently, there is a lack of studies that aim to identify the connections between technical and interpersonal skills in a B2B professional service provider concept with consideration of frontline staff and customer satisfaction using an empirical appraisal method.

Furthermore, Grewal and Sharma (1991), Ladhari et al. (2017) and Numan et al. (2018) considered customer satisfaction as a final positive feeling which is impacted on by the sales and customer care experience in its entirety. Consequently, digital technologies should be utilised by an organisation for communications to help ensure that employees have accurate and updated information.

This digital technology can provide consistent communication between the service supplier and its customers and will also dictate how these two stakeholders communicate. Therefore, frontline staff should ideally be seen as a priority, as they will inform the customers, which should result in customer satisfaction due to the customers perceiving the service supplied as reliable.

Various researchers such as Auka (2013), Qudah et al. (2013) and Ajami and Pastor (2018) have stated that service quality can anticipate a positive customer relationship and satisfaction. This is supported by Agnihotri et al. (2009), Melia (2016) and Panigrahi and Khan (2018), who all outlined that communication between frontline staff and customers has a positive impact on customer satisfaction. This is further supported by other studies that also outlined the same strong relationship between service quality and customer satisfaction, such as those of Johnson and Fornell (1991), Kristensen et al. (1999) and Cronin et al. (2000).

Taking all of this into consideration, in the context of insurance suppliers perceptions of service quality and satisfaction are positively linked with technological utilisation, service reliability and interpersonally centred skills. Therefore, the following hypotheses are proposed:

**H1b, H2b, H3b, H4b:** *Customers' perceptions of a general insurance firm's service quality including (1b) interpersonal skills, (2b) technical skills, (3b) technology and (4b) reliability are positively associated with customer satisfaction.*

### 3.3.3 Relationship 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 customers' perception of value, such as that of Cronin et al. (2000), Choi et al. (2004), Gallarza and Saura (2006), Howat and Assaker (2013) and El-Adly and Eid (2016).

Perceived value can be measured with precision via considering customer satisfaction, with a focus on service quality and customer behaviour, and value via considering whether these constructs indirectly or directly impact on each other (Cronin, Brady and Hult, 2000). Customer satisfaction can be assessed by considering the customer perception of a service as a whole when deciding if the service was value for money. This, however, may not be the case, as they may perceive that they have had value for money even if they only partially consider the service instead of considering it as a whole. Therefore, value for money is a requirement for customer satisfaction.

Just like a number of others prior, our research states that perceived value is a central element that is necessary for the attainment of satisfaction. Additionally, researchers have outlined that relational service quality is less important than perceived value. Other research with an empirical nature, such as that of Cronin et al. (2000), Eggert and Ulaga (2002), Yang and Peterson (2004) and Hsu (2006), considered the relationship 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 5 is:

**H5:** *Customer perceived value is positively associated with customer satisfaction.*

### 3.3.4 Relationship between Customer Perceived Value and Repurchase Intention

Ostrom et al. (2015) pointed out that CPV has a large impact in competitive markets and it can, therefore, be utilised as a competitive advantage, according to Woodruff (1997). This was shown by Parasuraman and Grewal (2000) and Cronin et al. (2000), who found that perceived value has a positive effect on both loyalty and customer satisfaction. When the relationship between post-purchase intention and perceived value was considered prior, Eggert and Ulaga (2002), Lin et al. (2005) and Petrick (2002) outlined that repurchase intention and WOM are directly influenced by perceived value.

Prior studies such as those of Cronin and Morris (1989), Schneider and Bowen (1995), Dubrovski (2001) and Lam et al. (2004) conceded that, in marketing theory, customer behaviour intention is of great significance, and this has resulted in researchers investigating the relationship between customer value in a B2C context and customer satisfaction, but there is still a lack of concrete understanding regarding these relationships in the current context. This is why the subsequent hypothesis is put forward:

***H6a:*** *Customer perceived value has a positive impact on repurchase intentions*.

### 3.3.5 Relationship between Customer Perceived Value and Word of Mouth

One of the key constructs of post-purchase intention is WOM. Liang et al. (2018) and Wangenheim (2005) stated that WOM has a significant role in preferences and purchase intentions, attitudes, decision-making and attitudes. This demonstrates the acknowledgement of WOM and the part it plays in post-purchase intentions. This is supported by a cross-industrial study that perceived value has a significant positive impact on post-purchase intention (Cronin et al., 2000). This is supported by researchers who discovered a correlation between perceived value and WOM behavioural intentions (Dubrovski, 2001; Schneider and Bowen, 1995). This is why Hypothesis 6B was put forward:

***H6b:*** *Customer perceived value has a positive impact on word of mouth (*see Figure 3.2).

### 3.3.6 Relationship between Customer Satisfaction and Repurchase Intention

Oliver (2014) and Nagengast et al. (2014) supported the notion of there being a positive link between behavioural intention and satisfaction. Additionally, Bufquin et al. (2017) stated that behavioural intention commonly encapsulates repurchase intention. A variety of researchers such as Brady et al. (2001), Cronin et al. (2000) and Johnson and Fornell (1991) considered satisfaction as a relationship between repurchase intention and customer satisfaction which is positive in nature. Moreover, Zeithaml et al. (1996) stated that highly satisfied customers are generally more likely to recommend a product and are more likely to intend on repurchasing the product in question. For further clarity, improved customer satisfaction increases repurchase intention. Additionally, they stated that the link between these two factors is positive. The research of Cronin and Morris (1989), Cronin and Taylor (1992), Anderson and Sullivan (1993), Gotlieb et al. (1994), Patterson et al. (1997) and Lajevardi (2014) also showed that there is a positive relationship between repurchase intention and satisfaction. Subsequently, we put forward 7a as a hypothesis:

***H7a:*** *Customer satisfaction has a positive impact on repurchase intention*.

### 3.3.7 Relationship between Customer Satisfaction and Word of Mouth

There has been an increased interest in the link between behavioural intention and customer satisfaction (Bufquin et al., 2017). Furthermore, the work of Dawkins and Reichheld (1990) and Berry et al. (1994) stated that positive WOM, not unlike repurchase intention, is a behavioural intention except that it considers whether customers plan to recommend a service. This is complemented by Lam et al. (2004), who stated that customer satisfaction may encourage customers to suggest the service to others and also repurchase the service again for themselves.

Repurchasing customers are encouraged to make repeat purchases due to positive WOM, which also attracts new customers. So, behavioural intentions are the customer's plan to be acted upon after the service encounter, particularly with a particular interest in positive WOM and repurchase intentions, according to Oliver (1993) and Anderson (1998). An organisation's profitability is reliant on positive WOM due to the consistent human behaviour of wanting to share positive experiences that are facilitated by the utilisation of a

product or service, this was highlighted by the research of Zeithaml (2000). Furthermore, Gotlieb et al. (1994) and Nyer (1997) all outlined that positive WOM and satisfaction correlate. Additionally, other research established a positive relationship between WOM and customer satisfaction (Patterson et al., 1997), so the following hypothesis was proposed:

***H7b.*** *Customer satisfaction has a positive impact on word of mouth.*

### 3.3.8 Relationship between Word of Mouth and Repurchase Intention

Bufquin et al. (2017) highlighted that positive WOM intentions, recommendations and return intentions are all encompassed under the umbrella of behavioural intentions. Both WOM and repurchase intention were utilised in order to appraise post-purchase intention (Boulding et al., 1993). This was complemented by Anderson et al. (1994), Rust et al. (1995), Bloemer et al. (1999), Nyer (1997), Mittal et al. (1999), Ewing (2000), Zeithaml (2000) and Reynold and Arnold (2000); these researchers highlighted that WOM and repurchase intention are positively correlated. Boulding, Kalra, Staelin and Zeithaml (1993) reinforced the notion that repurchase intention and WOM are interlinked.

We confirm that this relationship exists in the general insurance context. Delving into this further, general insurance differs from the life insurance sector where products are long-term and cover periods of time such as 20, 30 or even 50 years or more. In comparison, products that can be classified as general insurance are more short term and cover time periods of up to one year. Examples of these are property, liability and construction insurance. They can cover periods such as one week for travel insurance or one month for marine cargo insurance for shipping purposes. Due to the characteristics of short-term products, there are opportunities for customers to switch to another insurance service provider and also search for a better service. However, the timeframe is too short to fully deal with an insurer as it is not long enough to build a substantial amount of trust in the service provided. For this reason, existing customers need to look for additional information via examining the feedback from customers who have previously worked with the service provider in question and, more importantly, the ones who have had a financial loss and have consequently made an insurance claim. As such, using the findings explored through our in-depth interviews, this was addressed and we determined that most OCGIS do not fully trust insurance providers until they receive an amount of compensation. Therefore, the information they obtain from

their colleagues acts as evidence to help them make repurchase decisions. Ergo, WOM has influence on repurchase intention and consequently we propose the following hypothesis:

**H8:** *Word of mouth has a positive impact on repurchase intentions*

The suggested theoretical framework displayed in Figure 3.2 encompasses the 14 hypotheses developed from the 8 constructs.

## 3.4 SUMMARY

This chapter started with an overview of previous studies that have examined the integrative model and relevant theories in the different service sectors by considering the hierarchical model of Brady and Cronin (2001) and self-service technology, role and script theory and social exchange theory as a theoretical foundation for the development of a conceptual model that includes the following constructs: service quality, CPV, customer satisfaction, repurchase intention and WOM, for the study of this thesis. The shortcoming identified in the literature is the lack of attention to empirically testing the relationships between the exogenous variables of service quality and CPV, especially in the context of B2B professional services such as the general insurance sector. The relevant empirical and theoretical literature was then discussed and employed to hypothesise the relationships among the 5 key constructs (service quality, CPV, customer satisfaction, repurchase intention and WOM) to provide the basis for the development of a research model and 14 hypotheses. The next chapter will describe the methodology used to test the proposed model.

Below is a table sumarising all hypotheses and the conceptual model.

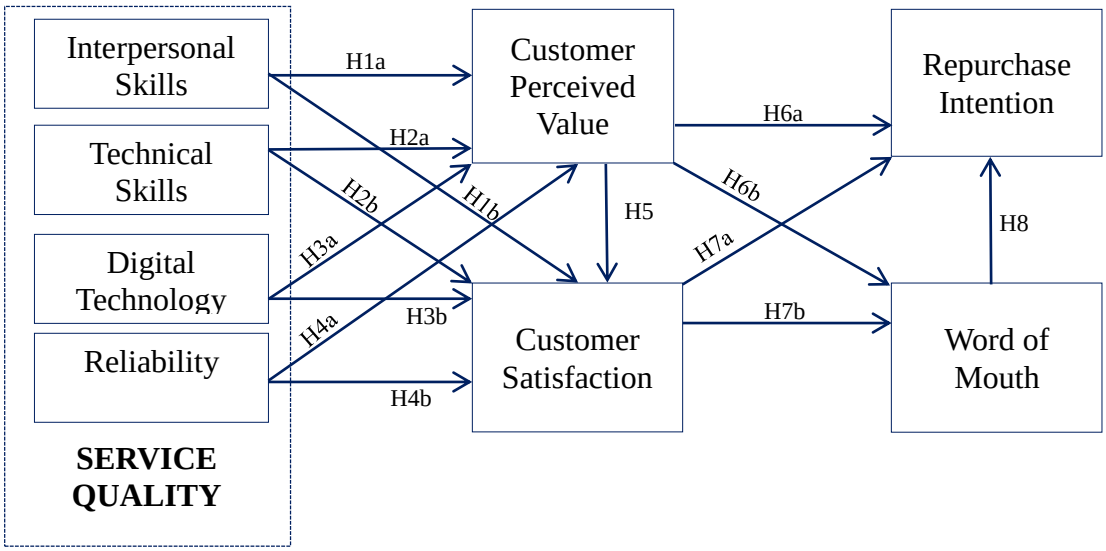
**Table 3.1 Hypothesis Summary**

| | **Hypotheses** | | |
|---|---|---|---|
| **$H_{1a}$** | Interpersonal skills | → | CPV |
| **$H_{1b}$** | Interpersonal skills | → | Customer Satisfaction |
| **$H_{2a}$** | Technical Skills | → | CPV |
| **$H_{2b}$** | Technical Skills | → | Customer Satisfaction |
| **$H_{3a}$** | Digital Technology | → | CPV |
| **$H_{3b}$** | Digital Technology | → | Customer Satisfaction |

| | | | |
|---|---|---|---|
| **H4a** | Reliability | → | CPV |
| **H4b** | Reliability | → | Customer Satisfaction |
| **H5** | CPV | → | Customer Satisfaction |
| **H6a** | CPV | → | Repurchasing intention |
| **H6b** | CPV | → | WOM |
| **H7a** | Customer Satisfaction | → | Repurchasing intention |
| **H7b** | Customer Satisfaction | → | WOM |
| **H8** | WOM | → | Repurchasing intention |

The hierarchical model of Brady and Cronin (2001) was used to develop the conceptual model of this research. The author maintained the importance of simultaneously measuring service quality. However, the difference from the model of Brady and Cronin (2001) is that relationship between sevice quality and CPV, customer satisfaction to predict behavioural intention (repurchase intention and word of mouth). The previous studies states the direct relationship between service quality and CPV such as Murali and Muralidharan (2016) and Bolzani (2018). The indirect relationship between service quality and CPV and then customer satisfaction such as the research of Afthanorhan et al. (2019), Arokiasamy and Huam (2014), Ladhari et al. (2017) and Numan et al. (2018) but these studuies have not yet mention the repurchase intention and word of mouth (see Figure 3.2).

**Figure 3.2 The Conceptual Model with Hypotheses**



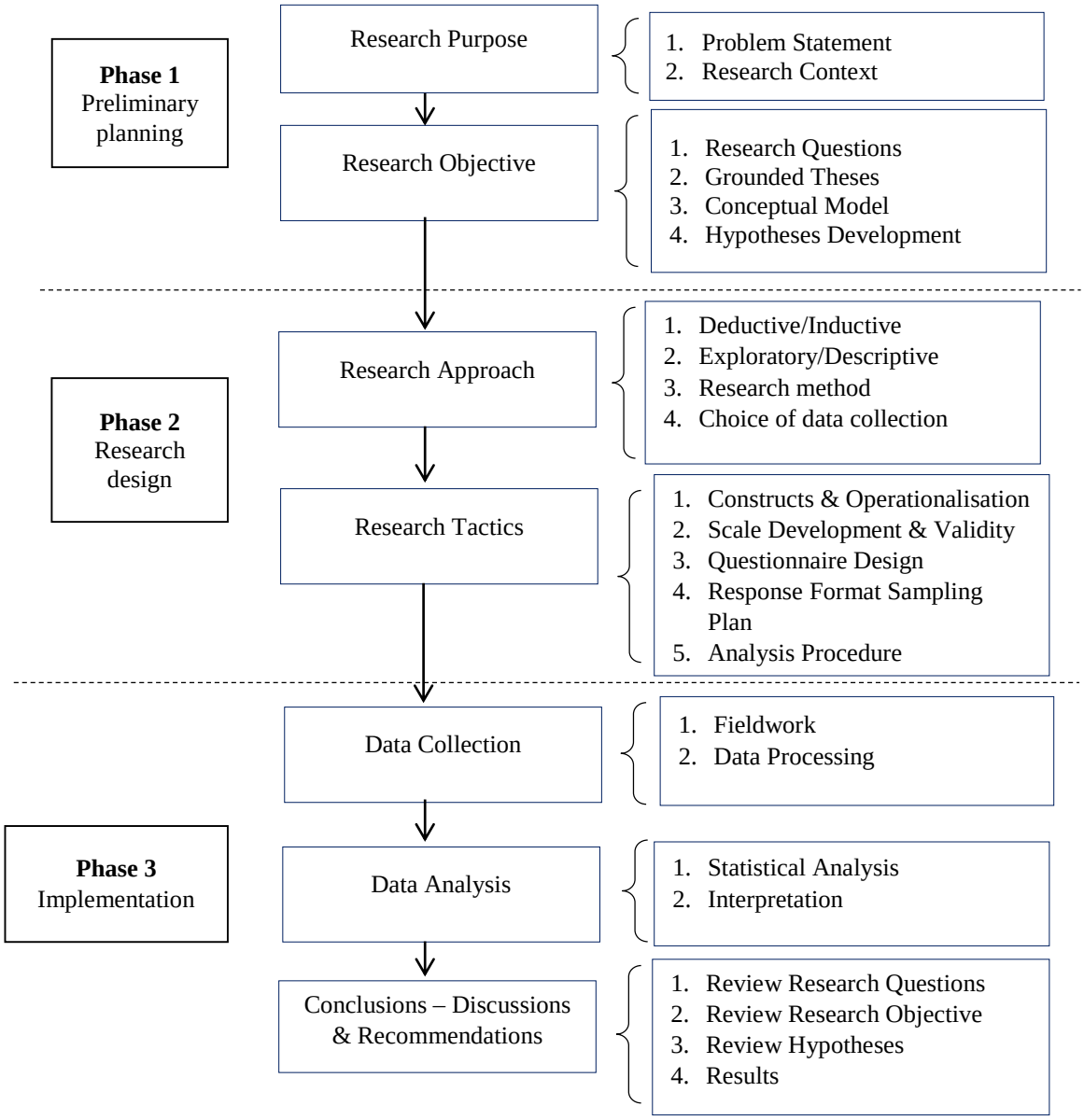
# CHAPTER FOUR: RESEARCH METHODOLOGY

## 4.1 INTRODUCTION

In this chapter, in addition to the qualitative approach we take a detailed look at the quantitative phase of the research and the methodology employed to test the model and hypotheses proposed in the previous chapter. The chapter structure is as follows: section 4.2 introduces the mixed method and also explains the research approach. Section 4.3 focuses on the scale development and validity process. Section 4.4 explains the sampling and data collection procedures. Section 4.5 describes the measurement of the constructs. Section 4.6 analyses the procedures. Finally, section 4.7 – a summary of the chapter – highlights the main points of note based on the analysis results.

In order to catch up the overview of the research process of this research. The Figure 4.1 (see next page) demonstartes the overview of the research process including three phases. Phase One of this resaerch process is preliminary planning. Phase Two discusses research approach and resaerch tactics. Phase Three discusses the implememtation of research which covers analysis of the collected data, data analysis, conclusion and recommendations.

**Figure 4.1 Research Process**




## 4.2 MIXED METHOD INTRODUCTION

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 B2B professional services through the lens of organisational customers of the general insurance sector (OCGIS). The qualitative study has played a directing role in distilling the focus of this research, refining the constructs

and supporting the hypothesis development. The objective of the quantitative study was to empirically test the hypotheses and assist in development of the framework.

### 4.2.1 Qualitative Approach

In the first phase, the author used a qualitative method to gather research constructs and variables with the purpose of providing a broad range of relevant evidence due to differences in behavioural intentions and culture. Qualitative studies with similar variables and keywords offer new insights and reduce the risk of bias (Wu, 2016). This was supported by Rousseau et al. (2008) that the triangulation method strengthens the study, combining surveys, observations, interviews and case studies. In this study, a qualitative research approach has been applied in this research for gathering data from OCGIS through in-depth interviews with representatives of these customers in order 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 (CPV) and customer satisfaction in specific circumstances. The sample of OCGIS representatives included VNM, FPT, NTT University, VTBK, TH O-to and Retail Group (in closed files). The respondents were directors and managers who 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 organisational CPV and customer satisfaction behaviour. This has brought insight from the perspective of insurance companies and provided clarity and comprehensive understanding of specialised concepts and knowledge in professional insurance services. As a result, all findings from the in-depth interviews were categorised into 4 factors: interpersonal skills, technical skills, digital technology and reliability, for confirmation in a focus group discussion. These 4 factors were then used for building of the conceptual model and design of the survey questionnaires.

In addition, expert interviews were essential for reviewing the value concept, the management scale and the 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 the Vietnamese market, and whether any adjustments or additional elements were necessary. These 4 factors, mentioned above, are confirmed to be associated with the dimensions of outcome quality, physical environment quality and interaction quality stated in the Brady and Cronin (2001) model.

Plus, along with building the conceptual model and designing the survey questionnaires, the qualitative studies shone a spotlight on significant data which we utilized to provide robust information regarding item wording. In particular, the questionnaire included a measurement scale and provided information on the antecedents of CPV, customer satisfaction, WOM and repurchase intention. This exploratory phase was primarily for use in the quantitative study.

### 4.2.2 Quantitative Approach

According to Creswell et al. (2017), there are many ways to collect data including surveys, experiments and interviews. Surveys are the most commonly used tool (Kumar, Aaker and Day 2002), generally seen as a quantitative method involving large samples and numbers of responses obtained through questionnaires (Malhotra et al., 2004). Further, surveys are ideal and efficient for generalisation of findings through information from representative samples within a target population. By using this strategy, according to Saunders, Lewis and Thornhill (2009), it is possible for researchers to examine relationships between different variables in a conceptual model and come up with plausible explanations.

As such, we have employed a survey strategy via questionnaires in this current study in order to investigate the factors influencing CPV assessment and customer satisfaction in relation to general insurance brands and services in the proposed model. We opted for this strategy because the conceptual model required quantitative data to test the hypotheses. Using data collected through surveys, we were able to conduct empirical analysis, measure the variables and test the proposed hypotheses. In this specific study, the author initially decided to do online surveys with 150 respondents, due to the minimal cost required and the high rates at which such surveys are generally completed and data is collected, because sending questionnaires to respondents via post is generally less efficient and often cumbersome, hard to control and dependent on additional research time.

However, in reality, once the online survey responses had been received, we decided to also employ a traditional physical survey approach via personal delivery in face-to-face meetings with 500 additional respondents. The reason for this was that the 100 respondents who agreed to participate in the online survey returned a surprisingly low rate of response, which means the data collected was insufficient for further analysis. This is one disadvantage of using the online survey approach in Vietnam, as corporate respondents have a tendency to treat emails from outside of their work circle as spam or of low priority, regardless of whether they have agreed to participate. In contrast, physical delivery of the questionnaire and constant reminders via phone calls may have created a much needed sense of urgency, thus resulting in more people actually completing the survey.

### 4.2.3 Research Approach

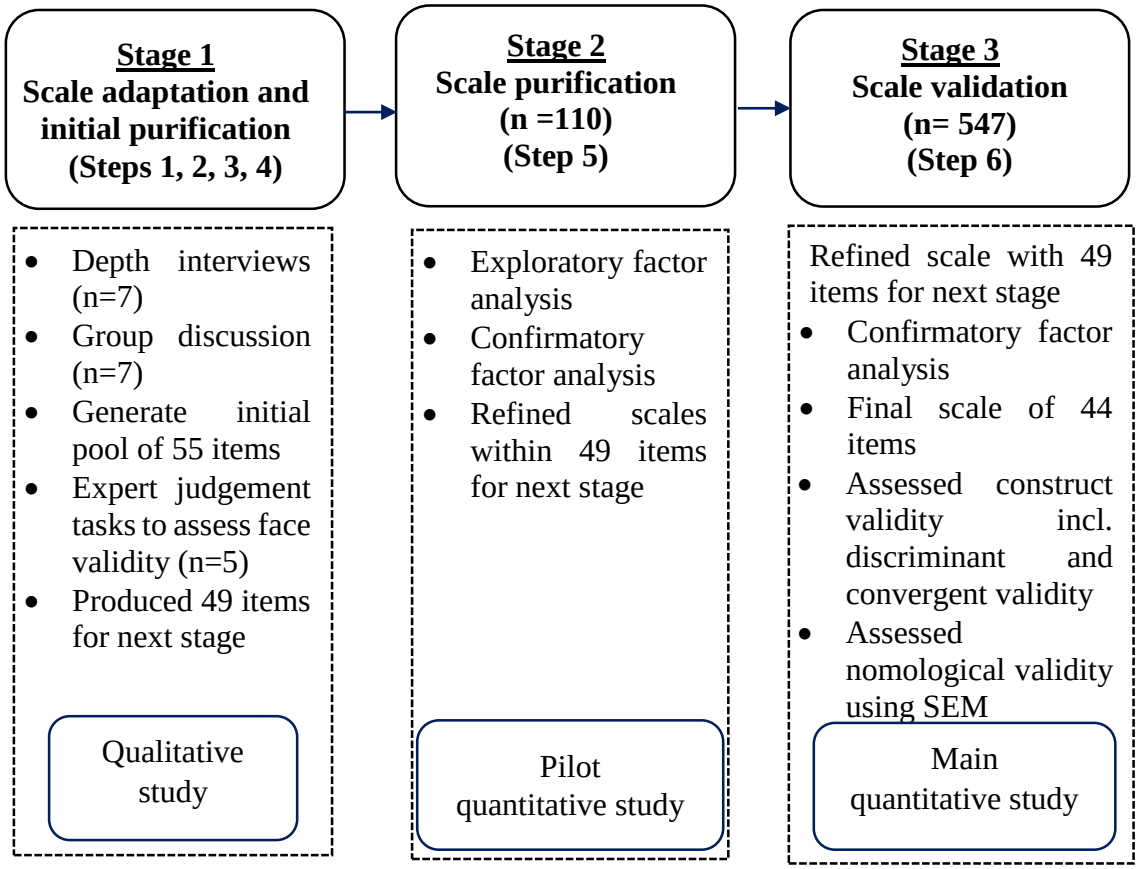
The research approach we selected determined how the research questions would be answered. According to Saunders, Lewis and Thornhill (2009), the research design is understood to be a general plan of how the researchers will behave when answering the research question(s). Churchill and Iacobucci (2006) defined it as a framework of study that guides the researchers to collect and analyse data, and which can contribute to simple and economical research procedures if designed clearly.

## 4.3 SCALE DEVELOPMENT PROCESS

This thesis adopts scales developed by Brady and Cronin (2001) to test the conceptual model proposed in Chapter 3. However, as mentioned in the previous sections, customers perceive value differently in professional B2B context, especially in highly involved service industries such as B2B insurance. Therefore, current scales do not reflect service quality adequately and, thus, would not lead to in-depth and accurate understanding of the relationship between service quality and CPV. Thus, this thesis develops a new scale using the process described below.

Figure 4.2. depicts the scale development and validation processes.

**Figure 4.2 Scale Development and Validity Process**




### 4.3.1 Scale Development Stage

In the scale development process, both deductive and inductive approaches were conducted flexibly by the author in order to develop the most appropriate scale and to be able to apply it in a specific context. Deductively, the process began with examination of the theoretical definitions, from which the items were then generated. Inductively, it began with the creation of the items through in-depth interviews and focus group discussions in order to assess a construct in the context of B2B professional services of the general insurance sector.

Step 1: Selection of Expert Panel

An expert panel was formed to validate the content of the items in the scales. The expert panel was organised as follows: via expert sampling, the author was able to select candidates from the general insurance sector, as shown in Table 4.1.

**Table 4.1 Sample Description of Expert Interviews**

| Case | Market Share (Premium) | Insurance Expert | Title | Experience in insurance industry |
|---|---|---|---|---|
| Local General Insurance Firm (A) | 5 | Mr. Nguyen H.N.H | Deputy General Director | 21 years |
| Local General Insurance Firm (B) | 3 | Mr. Tran H.T | Deputy General Director | 23 years |
| Bancassurance Joint Venture (C) | 1 | Ms. Nguyen T.S | President | 17 years |
| American General Insurance Firm (D) | 2 | Mr. Pham T.K | Marketing Director | 16 years |
| Japanese General Insurance Firm (E) | 4 | Ms. Nguyen T.L.A | Senior Marketing Manager | 18 years |
| American General Insurance Firm (F) | 6 | Mr. Nguyen H.Q | Alternative Distribution Director | 11 years |

*Note: Full name and phone number are hidden in closed file*

For this study, the 6 chosen individuals needed to have a minimum 10 years of experience in the insurance industry, occupying positions as directors, deputy general directors and managers at their respective professional insurance firms, and overseeing major departments such as sales, marketing, customer and claim services. They were also highly qualified experts with Master's or PhD degrees who were familiar with scientific research. The list of expert respondents is recorded in the confidential profile.

Step 2: Material Preparation for Discussion

Once the experts were chosen, the interview questions were created and the materials organised. As typically recommended, the author crafted a guideline that would help the chosen experts understand the goals of the interview. In this guide, the interview schedule was provided. The experts were informed that they were required to answer questions about how they performed each task and/or solved each problem. In this research, the face-to-face portion of this stage was conducted with a larger group of 5 insurance experts in an informal interview for the purpose of introducing the results obtained from the previous two stages.

In this session, the author informed the expert participants of the objectives and expected outcomes of this stage of the research.

Once up to speed, the experts requested the author to provide them with a digital copy of the questionnaire. They were required to categorise and sort the items. This classification was based on how similar the items were to the construct definitions. Additionally, the experts were asked to match each item with a definition without revealing its title (Davis, 1992) (see Appendix 4.4). This was carried out by experienced experts who were capable of comprehending and deciphering the item definitions. They were also tasked with checking and correcting the answers provided by the respondents from the focus group where appropriate.

Step 3: Questionnaire Design

In this step, in keeping with related literature, an informal meeting with the 5 executives employed by the general insurance sector was conducted using the instrument of an open-ended questionnaire. Nardi (2018) stated that a questionnaire can be developed using valid scales to improve understanding of the opinions acquired from respondents. The questionnaire used on this study was designed in consistence with relevant literature. Questions asked included how the service quality provided by the insurance company was perceived (see Appendix 4.4). Replies were then categorised by content analysis based on the frequency of dominant key words by themes labelled “interaction quality”, “physical environment quality”, “outcome quality” and “customer value” as suggested by Brady and Cronin (2001).

Following this step, items were obtained using validated scales from previous studies (see Appendix 4.1). Items were then created based on theoretical definitions. Theoretical definitions of constructs were used as guides for the creation of items (Schwab, 1980) to ensure content adequacy in the final scales. It is essential that the literature is studied well to ensure the quality of the content, which can help support construct validity and allow removal of undesirable items. Improved measurement has been shown to be associated with Likert-type scales. It was claimed by Hair (2017) that the range of a scale is directly proportional to the number of categories. In this study, the author has used 7-point Likert-type scales, as described in Section 4.5 Measurement Scales. Likert-type scales have been

shown to be suitable for social research thanks to their better levels of measurement (Crutzen and Peters, 2017). When reporting mean value, it is recognised that the respondents express feelings and perceptions by indicating the level of measurement where they agree or disagree. We view any value exceeding the average mean value must therefore reflect a positive customer experience. This indicates that customers perceive there to be a greater sense of value when a range of services/products are offered to them, whereas this is less so when service quality expectations are met. Therefore**,** the number of categories varies depending on the type of Likert-type scale on a case-by-case basis (Crutzen and Peters, 2017).

In relation to all themes, the qualitative responses were used to generate the initial item pool. The qualitative data was used to provide robust information regarding item wording. The questionnaire included a measurement scale for the antecedents of CPV (interpersonal skills, technical skills, digital technology and reliability), customer satisfaction, WOM and repurchase intention. The following section details the characteristics of the questionnaire.

The questionnaire began with clear guidelines on who should answer the questions provided within, as well as how the questions should be answered. The questionnaire was reviewed in an expert interview with 6 high-level executives in the management of 6 insurance companies in Vietnam. In this way, the questionnaire was redefined and improved. The questionnaire was composed of three sections. The first section was intended to obtain better understanding of the organisational customers' type of industry, duration of insurance service usage and level of insurance premium. The second section measured the respondents' perceptions of each construct in the research model. The third section was intended to gain each respondent's basic personal data. This was followed by three further sections as detailed below:

(a) Part 1: This section collected general information about the respondents' firm, including its size, number of employees and sector within which it operated. This was followed by a description of the type of general insurance products and services that the insurance firm provided.

(b) Part 2: This section contained 13 questions where the respondents evaluated the service quality they had received from their insurance company and assessment of the antecedents of CPV, namely, interpersonal skills, technical skills, digital technology and reliability. The first half of the questions were tailored to cover various facets of insurance

firms and their services, from professional capacity and communication skills exhibited by staff to product innovation. Technological aspects, both physical (high-speed wi-fi, TV, air-conditioning) and digital (online customer care and website), were also evaluated by the respondents in this section. The second half of the questions asked the respondents to rate how satisfied they were with their insurance firm's offerings and how likely they were to stay on and recommend this firm to others based on its overall performance and value for money.

(c) Part 3: This section collected organisational and personal details from the respondents such as the name and address of their company and their own name, contact details and current position.

This process resulted in 55 items being developed for scale validation purposes. The questionnaire was pre-tested and revised to ensure content validity as described in the following sections.

Step 4: Questionnaire Amendment

In this step, the respondents were required to categorise or sort the items. This classification was based on how similar they were to the construct definitions. Additionally, respondents were asked to match each item with a definition without revealing its title (see Appendix 4.4). This was carried out by experienced experts who were capable of comprehending and deciphering the item definitions. After the session, they each spent an additional week for the purpose of in-depth reading and internalisation of the questionnaire items, before giving their feedback by email and directly on hard copies of the questionnaire. This stage was crucial in highlighting and finalising the factors affecting organisational CPV and customer satisfaction, as confirmed in the measurement scale developed in Stage 2. The selected expert respondents brought insight from the perspective of insurance companies, and provided clarity and comprehensive understanding of specialised concepts and knowledge in professional insurance services.

After consulting the insurance industry experts, the author adjusted the structure of sentences, words and their meanings so that the survey questions could be understood more easily. Then, within a month the author met directly with 110 representatives of the client companies. These were executives employed by OCGIS and had never previously dealt with

the author (at the time when he was working for an insurance company). The purpose of the face-to-face meetings was to observe their responses during the survey. Were there any obstacles? How long did the survey take to complete? Next, the author conducted a pilot test using SPSS (a reliability test) to evaluate the reliability of the survey. The results led to some slight but insignificant amendments.

### 4.3.2 Scale Purification Stage

Step 5: Pilot Test of Measurement Scales

A sample size of 110 customers was chosen to pilot-test the survey using SPSS version 22. This sample for the pilot test was for reference only and not used for analysis in the quantitative study. The study comprised two fundamental factor analyses for the scale developmental process – exploratory factor analysis (EFA) and confirmatory factor analysis (CFA).

The purpose of EFA is to decrease the set of observed variables. Before conducting the factor analysis, the author discovered that it was useful to examine the inter-item correlations among the variables and those that correlated at less than 0.4 with all other variables could be deleted from the analysis (Kim and Mueller, 1978). Afterwards, the items from the factor analyses which did not load strongly (loadings factors of <0.50) or had high cross-loadings (loadings factors >0.40) were examined. Low correlations identified items that were not drawn from an appropriate domain and were producing error and unreliability (Churchill, 1979). The result of these analyses was that 5 items were subsequently removed. Factor analysis was conducted again and this resulted in a 4-factor solution explaining 67.9% of the variance. Pinpointing the items which most transparently portrayed the content domain of the underlying constructs was the mission of the study, since only those items should be retained.

The purpose of CFA is to assess the quality of the factor structure by statistically testing the significance of the overall model, as well as the relationships among items and scales. This was conducted via AMOS V.22 using maximum likelihood estimation, resulting in a two-factor model with a normed chi-square of 2.052. The TLI (0.913) and the CFI (0.921) were within acceptable levels, as were the RMSEA (0.053), thus indicating a good fit for the

measurement model and confirming the dimensionality and convergent validity of the scale (0.04). Furthermore, the reliability of the scale, as calculated via Cronbach's alpha, was confirmed as 0.826 at a minimum (refer to Appendix 6.2). The reliability analysis showed that the revised scales, based on the CFA, exhibited good internal consistency.

### 4.3.3 Scale Validity and Reliability Assessment Stage

Hair et al. (2010) and Saunders et al. (2009) suggested that the validity of a survey is dependent on the instrument being able to measure what it is intended to measure. There are three types of validity that are used to test a survey: face validity, content validity and construct validity.

Step 6: Tests of Measurement Scales

**Face validity testing**

In the statement of Hair et al. (2010), face validity helps reflect whether a measure indicates what it is intended to measure and how easy it is to understand and read the measurement (Cavana et al., 2001). Prior to large-scale data collection, a thorough pre-test should be conducted. All questionnaires collected should then be refined to improve respondents' understanding of all questions (Saunders et al., 2009). This should be followed by further questions to the respondents based on earlier studies in regards to face validity, including the time it takes to finish the questionnaire, the level of difficulty in comprehending the questions, the legibility and visual attractiveness of the layout, the accuracy of the grammar and the appropriateness of the survey content. A number of tweaks were made so as to ensure the statements in the questionnaires were more comprehensive to respondents.

**Content validity testing**

After the face validity of the questionnaire had been verified, the following steps were taken to ensure content validity. This is the extent to which the measurement questions in a survey instrument adequately cover the investigative questions (Elo et al., 2014; Saunders et al., 2009). To accomplish this goal, a thorough literature review and expert interviews were conducted. In addition, the author selected a panel of experts to verify and confirm each measurement item in the questionnaire. Given the context of the study, it was essential to

concentrate on the traits of Vietnamese culture and industries so that the questionnaire could be administered efficiently. Therefore, early versions of the questionnaire were translated from English into Vietnamese using a prescribed back-translation method (Usunier, 1998) (see Appendix 4.2 – Questionaire in English and Appendix 4.3 – Questionnaire in Vietnamese) and Lee (2003). According to Mullen (2005), this step is significant to the development process as it cements the definitions of the measurement items.

**Construct validity testing**

For the purpose of ensuring the accuracy, reliability and validity of the research, the sample size and response rate were considered carefully as follows:

A sufficiently large sample size is required in order to provide an adequate data analysis. As observed, the sample size is dictated by the number of variables. The recommended ratio for item-to-response is 1:10 (Schwab, 1980) for individual factor analysis of scale sets. Out of the 600 sample size, 547 were selected with satisfactory quality standards after eliminating 53 defective answers from respondents. Some invalid responses with subjective mistakes or blanks in the survey were removed to ensure the accuracy, reliability and validity of the research. This resulted in a valid response rate of 91.1%. This study in particular comprised 49 items and a sample size of 547, which satisfies the aforementioned criteria. As stated by Saunders, Lewis and Thornhill (2009), constructs in this study were measured by the extent of construct validity; in other words, whether the measured variables authentically represented the hypothetical latent construct was contingent on construct validity (Hair et al., 2010). A higher level of construct validity means a higher quality of the actual constructs in the measurement instrument.

This validity is mainly examined via convergent validity and discriminant validity (Hair et al., 2010).

- *Convergent validity:* as argued by Fornell and Larcker (1981) and Hair et al. (2010), convergent validity is achieved if the average variance explained (AVE) in items by their respective constructs is greater than the variance unexplained (AVE>0.05). Therefore, in order to assess the constructs (factors) for convergent validity, the squared multiple correlations from the CFA were used to calculate the AVE. This resulted in the 8 factors

having AVE values greater than or equal to 0.50, therefore meeting the recommended criteria for convergent validity. The calculated AVE values for each of the factors are as follows: CPV (0.52); customer satisfaction (0.62); digital technology (0.53); interpersonal skills (0.64); technical skills (0.50); reliability (0.56); WOM (0.59) and repurchase intention (0.74).

Additionally, Cronbach's alpha and construct reliability (CR) were manipulated to examine CR. The EFA results show that the Cronbach's alpha values for all constructs in this study range from 0.82 to 0.91. The CR values in this study are: 0.87 (CPV), 0.87 (customer satisfaction), 0.89 (digital technology), 0.91 (interpersonal skills), 0.85 (technical skills), 0.81 (reliability) and 0.89 (for both WOM and repurchase intention). Therefore, the convergent validity of the scale is confirmed.

- *Discriminant validity:* discriminant validity has been evaluated via a similar process to that of Eastman et al. (1999) whereby items relating to other constructs considered distinct from, but closely related to, the scale were examined via EFA. The survey for this data collection included a 7-item scale from Rentz et al. (2002), 5 items from Van Riel et al., (2001), 12 items from Brady and Cronin (2001), 9 items from Thiruvattal et al. (2013) and 3 items from Parasuraman et al. (1985). The total of 44 adapted items, the scale and the demographic items achieved this validation. The factor analysis results indicate a clear 8-factor structure which explains 67% of the variance, with no cross-loadings greater than 0.4. Four of the 8 factors (interpersonal skills, digital technology, CPV and technical skills) have eigenvalues greater than 2.0 and the remaining 4 factors (reliability, repurchase intention, customer satisfaction and WOM) have eigenvalues of 1.167 to 1.684.

Moreover, to examine the suitability of the EFA the Kaiser–Meyer–Olkin (KMO) test, as a measurement technique for estimating sampling adequacy, was chosen along with Bartlett's test of sphericity. KMO is good for this analysis when it is above 0.50 and Bartlett's test of sphericity obtains significance (Hair et al., 2010). Generally, a significant EFA value=0.000<0.05 indicates a correlation between the items, which is an important condition of EFA. Moreover, the KMO index indicates the suitability of the factor analysis and 0.5<KMO=0.934<1 is the result of this analysis. The eigenvalue of the extracted component equals 3.671, satisfying the requirement of being greater than 1, and the total variance

explained is 66.598%, satisfying the requirement of being greater than 50%. So this value was accepted.

However, during the running of the factor analysis, some items had loading factor values less than 0.5 or there was no consistent arrangement in the pattern matrix table. So the next step was to remove these items step by step in order to obtain precise results. SATF5, SAF6, RELT1, RELT7 and TLGY1 had to be removed from the factor analysis due to the reasons given above. So some criteria for factor analysis also qualified, such as significance value=0.000<0.05, 0.5<KMO=0.931<1, eigenvalue of the extracted component = 3.416, total variance explained = 67.904%. After conducting a series of EFA, some items were deleted and the discriminant validity of the scale is confirmed. The construct validity testing results can be found in Chapter 6, where we discuss them in greater detail.

## 4.4 SAMPLING AND DATA COLLECTION PROCEDURES

### 4.4.1 Research Data and Sample Size

**Research Data:**

The unit of analysis is the organisational customers who assessed the service quality and value delivered by an insurance service provider. The respondents were the representatives of OCGIS. They were required to choose one insurance firm where they had worked in the past for at least 12 months and were familiar with it. This was important as it is related to the respondents' perception of service quality in this study. Statistical descriptive results of the OCGIS chosen as samples in Vietnam are reported in Section 4.4.2. These OCGIS were located in large cities in the North and South of Vietnam such as Ho Chi Minh City, Hanoi, Da Nang and Binh Thuan, which are among those with the highest numbers of general insurance consumers, as the relatively rapid development of these major cities means that there is more demand for insurance products and services. In addition, these residents generally have higher levels of income as well as education compared to those living in rural areas, hence increasing the likelihood of them considering insurance purchases.

For the purposes of our study, it was crucial that survey respondents had adequate knowledge and understanding of the general insurance industry and the companies and services within

it. As such, OCGIS – those who oversee or are directly involved in the purchase of insurance policies for their own companies – were selected as participants.

**Sample size:**

The Structure Equations Model (SEM) requires a large sample size to ensure estimation of the model's necessary reliability (Raykov et al. 2012). However, what is a large sample has not been officially confirmed by the researchers. According to Hair et al. (2015), the sample size needs to be considered in relation to the estimated number of parameters and if the maximum likelihood method ML (maximum likelihood) is used, the minimum sample size must be from 100 to 150. Besides, according to Bollen (1989), the ratio needed to design the sample size is: a minimum of five observations must be made on each estimated parameter (ratio of 5: 1) for CB-SEM analysis. Additionally, as recommended by Rigdon et al., (2017) on comparing results from two methods CB-SEM and PLS-SEM, the CB-SEM method has been applied in this study.

Based on what was discussed above, if based on Bolen's point of view, there must be at least five observations on each estimate parameter, this study has a total estimated number of 43, so the sample size of the study minimum must be 215 (follow 5: 1 ratio). According to Anderson and Gerbing (1987), in practical research applications, sample sizes of 150 or larger are often needed to obtain estimate the parameters with standard errors sufficiently small. Thus, a sample size greater than 215 is acceptable.

Thus, the minimum sample size required for this study is 215. However, the larger the sample size is, the greater the required minimum sample size, the greater the reliability of the study (reducing sampling errors). From the above arguments, the research program has issued 600 questionnaires.

### 4.4.2 Sample Profile

Out of the 600 sample size, 547 were selected as having satisfactory quality standards. This result was obtained thanks to collaboration from the purchasing managers, general managers, assistants to CEOs, insurance specialists, HR managers and administration managers at the OCGIS. The characteristics of each organisational customer are described in Section 6.2 Demographic Profile of Respondents in Chapter 6. As a result, insurance specialists

registered by far the highest number with 30.8%, followed by general managers/directors, administration managers and purchasing managers in descending order (16.5%, 10% and 8.2%, respectively). Furthermore, the statistics for HR managers and assistants to CEOs were approximately equal (17.5% for HR managers and 17% for assistants to CEOs). This resulted in a valid response rate of 91.1%, which has ensured the accuracy, reliability and validity of the research results, and excluded unreliable and subjective errors.

### 4.4.3 Administration of Questionnaire

We first screened respondents over the phone, where they were briefed about the content of the study. This was then followed by two separate rounds of data collection.

The 100 who agreed to participate in the online survey were provided with the online questionnaire weblink via email within three working days of the initial phone call. A detailed description of the objectives of the study was also included in the email, alongside instructions on how to complete the survey. Respondents were initially given seven days to complete the survey. Those who failed to do so by the end of this period received a reminder by phone and were given an additional week.

However, over the duration of the online survey period several complications surfaced. Firstly, many respondents did not complete the questionnaire as they perhaps deemed it unimportant despite having agreed to participate – such is the nature of Vietnamese corporate habits, as mentioned in Section 4.3.3. Further, it became apparent that task delegation by respondents could lead to unwanted complications. In one particular instance, a selected respondent in Ho Chi Minh City who held the position of General Director at his company delegated the task of completing the questionnaire to his assistant; due to miscommunication, instead of completing the survey as a representative the assistant proceeded to distribute the survey weblink to over 200 employees within the company who did not have sufficient understanding of their company's insurance dealings. This resulted in many unreliable and unusable responses. An almost identical situation in Hue resulted in another 60 unusable responses. In total, 81 online surveys of sufficient quality were obtained.

These issues prompted a second round of data collection where the author took additional steps to ensure the validity of the responses. By the end of a two-week period, 500 physical

copies of the questionnaire had been issued to the purchasing managers, general managers, assistants to CEOs, insurance specialists, HR managers and administration managers at 500 companies that were using general insurance services by mail, with the same content and instructions as provided in the online survey. After this, the author met with these respondents weekly to check progress and collect completed questionnaires over the span of 6 months. The reason for this extended period of data collection was to account for the different points throughout the calendar year when policy renewal may take place between these companies and their contracted insurance firms. The author constantly checked for completion and followed up missing data at the point of pickup for the purpose of maximising the response rate and limiting the number of unusable returned questionnaires. In total, 466 surveys were obtained in this stage.

The responses from both rounds of data collection allowed for further removal of responses if they were found to be of insufficient quality. For instance, all respondents who strongly agreed with all questions in the Likert-type scales were excluded from the final sample, as such answers were most likely a result of completion due to a sense of obligation rather than willingness. Preliminary review of the data resulted in 60 responses being eliminated as they showed a lack of genuine engagement. The final database includes 547 responses, which were converted into an SPSS data file in preparation for data analysis.

## 4.5 MEASURMENT OF CONSTRUCTS

Zeithaml (1988) outlined that value can be examined using quality and, according to Chawla and Sharma (2017), service quality has been examined in a variety of service industry areas such as government, advertising, banking, finance, insurance and many others. And also, according to Brady and Cronin (2001), different areas in service industries have different characteristics, as also highlighted by Babakus and Boller (1992), Keh and Pang (2010) and Kasiri et al. (2017).

### 4.5.1 Interpersonal Skills (INS)

The service provider plays an important role in representing the firm; hence not only their expertise but also their interpersonal skills are vital in satisfying clients. The interpersonal skills construct obtained from the interviews verifies the construct as discussed by Churchill

et al. (1985), Dawson et al. (1992), Massey and Kyngdon (2018) and Rentz et al. (2002), who stated that interpersonal skills refer to understanding, persuading and getting along with others, and the ability to listen and empathise. These authors found that interpersonal skills are one of the important attributes of service quality.

Churchill et al. (1985) referenced an interpersonal skills construct which is similar to the one we have utilised in our research, which we developed using the interviews we conducted. Prior studies stated that the interpersonal skills in question are empathy, understanding, the capacity to listen, persuasiveness and friendliness (Dawson et al., 1992; Massey and Kyngdon, 2018; and Rentz et al., 2002). These researchers established that service quality is highly dependent on these interpersonal skills.

Based on the research of Brady and Cronin, interaction quality is a dimension of service quality that relates to frontline staff's attitudes, behaviour, ability to present themselves socially, ability to manipulate others to control the situation, and ability to understand customers' problems and then fix them to provide satisfactory services to their customers. Interaction is the key in service delivery because it is a direct connection between the provider and the receiver of services (Brady and Cronin, 2001).

Taking service marketing into consideration, there is a notable lack of research that appraises interpersonal skills, which is why our research utilises Brady and Cronin's (2001) and Rentz et al.'s (2002) scales. As a result, three items were chosen from Brady and Cronin's (2001) scales. Other items were adopted by insurance experts from other authors (see Appendix 4.1). Additionally, the language structure of the items we measured has been altered according to suggestions from 5 insurance specialists during the pre-test phase. Consequently, these alterations were made in order to fit general insurance and B2B professional services, as evidenced in Table 4.2.

**Table 4.2 Summary of Interpersonal Skills**

| | Items | Source |
|---|---|---|
| INS1 | They are clear and easy to understand | Rentz, Shepherd, Tashchian, Dabholkar & Ladd (2002) |

| | | |
|---|---|---|
| INS2 | They listen and are quick to grasp problems | Rentz, Shepherd, Tashchian, Dabholkar & Ladd (2002) |
| INS3 | They have professional mannerisms | Rentz, Shepherd, Tashchian, Dabholkar & Ladd (2002) |
| INS4 | They respond to and handle situations effectively | Brady & Cronin (2001) |
| INS5 | They communicate the content of the issue clearly and in logical sequence | Brady & Cronin (2001) |
| INS6 | They thoroughly analyse information to understand the nature of every problem | Brady & Cronin (2001) |

Note: All of these items were adapted from Brady and Cronin (2001); Rentz, Shepherd, Tashchian, Dabholkar and Ladd (2002).

### 4.5.2 Technical Skills (TES)

The importance of communication skills, product knowledge, behaviours and service attitudes was stated by Yefei, Li and Keh (2018), who found that these elements are indicators of organisational performance. The definition of technical skills was outlined in the interviews that we conducted and is supported by prior research (Dabholkar et al., 1996) as incorporating engineering skills, company procedures, customer-facing staff and product knowledge. Prior research suggested 6 elements which encompass technical skills: knowledge of the competition; knowledge of company procedures and sales policies; knowledge of the products/services provided by both their own organisation and their competitors; creativity in meeting consumer needs; and understanding of how customers operate (Rentz et al., 2002). The general insurance sector differs from other sectors, as these customers assume they will be provided with assistance such as advice on compensation and risk assessment. As a result, the insurance specialists we interviewed suggested that an additional element should be added to our scale, as can be seen in Table 4.3.

**Table 4.3 Summary of Technical Skills**

| | Items | Source |
|---|---|---|
| TES1 | They are knowledgeable about our organisation's operation process | Rentz, Shepherd, Tashchian, Dabholkar & Ladd (2002) |
| TES2 | They have experience in appraisal and compensation | Rentz, Shepherd, Tashchian, Dabholkar & Ladd (2002) |

| | | |
|---|---|---|
| TES4 | They have deep and complete knowledge about their company's product lines as well as the benefits of each product when advising us | Brady & Cronin (2001) |
| TES5 | They are knowledgeable about the products, services and sales policies of their competitors | Rentz, Shepherd, Tashchian, Dabholkar & Ladd (2002); Dabholkar et al. (1996) |
| TES6 | They always make an attempt to provide us with the packages and the services that best cater to our needs | Grönroos (1984) |
| TES7 | They help us identify problems and offer many effective solutions through products and services | Brady & Cronin (2001); Dabholkar et al. (1996) |

Note: All of these items were adapted from Brady and Cronin (2001); Dabholkar et al. (1996); Grönroos, C. (1984); Rentz, Shepherd, Tashchian, Dabholkar and Ladd (2002)

As a consequence of the absence of marketing-centred literature that provides effective scales to measure technical skills and interpersonal skills, researchers such as Grönroos (1984), Dabholkar et al. (1996), Brady and Cronin (2001) and Rentz et al. (2002) utilised two constructs with their adaptations as stated above. Every construct of both interpersonal and technical skills which was developed by Rentz et al. (2002) was placed on an itemised rating scale where 1 = strongly disagree and 7 = strongly agree. This scale was used to assess the insurance firm's service quality based on organisational customers' perceptions and observations of behaviour.

### 4.5.3 Digital Technology (TLGY)

Thaichon (2017) highlighted that the emergence of the internet has enabled a change in customer behaviours and processes. A number of studies, such as those of Autio et al. (2018), Lamberton, Stephen and Brady (2016), Koch and Windsperger (2017) and Rai and Tang (2013), have indicated that digital technologies encourage value making via networking. This value is developed through how customers utilise the technology provided to them by the service provider, as stated by Boyd and Koles (2018) and Xue et al. (2005).

According to Curran and Meuter (2005) and Keh and Pang (2010), there are technologies which require a high degree of customer involvement. These are known as self-service technology (SST) and, according to Curran and Meuter (2005) and Beatson et al. (2007),

they empower customers to create their own benefits while not requiring the service provider's staff. These technologies vary in their function such as online banking or cashpoints, as stated by Ostrem et al. (2002) and Yuzva and Brouwer (2018). The caveat with this is that the benefits to customers can depend on their familiarity with the technology they are using.

Using the differing aspects of customer perception relating to the utilisation of digital technology, a 16-item Technology Readiness Index (TRI) as highlighted by Taylor et al. (2002) and Meuter et al. (2003) was generated to measure discomfort, optimism, innovativeness, insecurity and optimism. These items are included in the TRI to measure from the level of "strongly disagree" to "strongly agree" on a 7-point scale. This was extracted from prior research utilising a Likert scale of "strongly agree" to "disagree" to measure the variables of technology utilisation during communication between customers and sales staff (Dabholkar et al., 1996).

Furthermore, technological anxiety is discussed by Terblanche (2018) and Meuter et al. (2005) as a concern, and our analysis can be observed in a scale comprising 4 items (see Appendix 4.1 – The Measure of Technology Anxiety). With the advance of digital technology today, SSTs are used across the service industries. Lin and Hsieh, (2012) refined the TRI scale by replication and cross-validation (see Appendix 4.1). In line with validated scales from previous studies, our insurance experts suggested refining the scale for digital technology to fit the context of the B2B professional services of the general insurance sector. Six items were adopted, as shown in Table 4.4.

**Table 4.4 Summary of Digital Technology**

| | Items | Source |
|---|---|---|
| TGLY1 | The insurance company employs technology that saves us time | Dabholkar et al. (1996) |
| TGLY2 | They have an intuitively designed website that clearly highlights benefits for us to easily compare and choose | Santos, J. (2003). |
| TGLY3 | They use software to advise and inform customers about measures to limit losses in a timely manner | Dabholkar et al. (1996) |

| | | |
|---|---|---|
| TGLY4 | They use software for online purchases and automatic renewals | Dabholkar et al. (1996) |
| TGLY5 | They use software that helps us actively manage our insurance records | Dabholkar et al. (1996) |
| TGLY6 | They use software to help us approach the most updated insurance products quickly | Dabholkar et al. (1996) |
| TGLY7 | They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | Van Riel, Liljander & Jurriens (2001). |
| TGLY8 | They use social networking sites to build and develop relationships with us | Van Riel, Liljander & Jurriens (2001). |

Note: All of these items were adapted from Brady and Cronin (2001); Dabholkar et al. (1996); Grönroos, C. (1984); Rentz et al. (2002); Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) Meuter et al. (2005)

### 4.5.4 Reliability (RELT)

The SERVQUAL model put forward by Parasuraman et al. (1988) and Bouranta et al. (2009) signals that reliability is an aspect of service quality. This model outlines reliability as an organisation's ability to provide a reliable service. This is due to reliability being the most consistent predictor of customer service according to Wolfinbarger and Gilly (2003) and Landhari and Dufour (2017). Additionally, AbuKhalofeh and Som (2012) stated that reliability is the ability of a service supplier to provide a high-quality service. Bagozzi et al. (1999) and Russell-Bennett (2015) contributed to this by identifying that reliability requires customer-facing employees to be reliable, competent, empathetic and credible when they are providing individualised services. The researchers stated that, if customers perceive that these needs have been met they will have a positive perception, but if they are not the reverse is true.

Recently in the literature, the link between outcome quality and reliability was substantiated via the work of a number of researchers, especially Brady and Cronin (2001), who considered valence consistency and waiting times. Consequently, when this is applied to the banking sector, we can interpret this as these services requiring reliability in terms of recordkeeping, service performance and payment requests. Additionally, reliability has been determined to be the most consistent prerequisite of customer satisfaction (Chouldhary,

2013). Moreover, Lapierre (2000) and Ulaga and Chacour (2001) stated that reliability is a key construct of service quality. They proposed six items belonging to reliability, namely "prompt settlement of claims, keeping promises, reputation of the branch, efficiency in assessing damages, professional management and efficiency in handling changes in risk conditions".

In the insurance sector, Thiruvattal et al. (2013) refined and retained two further items belonging to reliability, namely "sufficient capital to cover our risks, clear terms and conditions in the policy". In addition to these two items, three other items were selected from the scales of Brady and Cronin (2001) and other items were adopted by the insurance experts of this study, as described in Section 4.3.2 (Scale Purification), and from Dabholkar et al. (1996), Howe, Hoffman and Hardigree (1994) and Parasuraman et al. (1985, 1988) (see Appendix 4.1). Finally, 7 items were retained and adopted to fit the context of the B2B professional services of the general insurance sector to measure reliability, with an itemised rating scale where 1 = strongly disagree and 7 = strongly agree, as shown in Table 4.5.

**Table 4.5 Summary of Reliability**

| | Items | Source |
|---|---|---|
| RELT1 | They have strong financial potential | Thiruvattal et al. (2013) |
| RELT2 | They have a large network of support partners (hospital, garage, ...) | Brady & Cronin (2001) |
| RELT3 | They have a quick and simple process of settling claims | Brady & Cronin (2001) |
| RELT4 | They have branches and offices in big cities and provinces in Vietnam | Howe, Hoffman & Hardigree (1994) |
| RELT5 | They have 24/7 customer care centres to ensure timely handling of problems | Brady & Cronin (2001) |
| RELT6 | They have staff who are equipped with knowledge and experience in appraisal and compensation | Parasuraman et al. (1985, 1988) |
| RELT7 | The terms and conditions of their insurance contract are defined in clear detail and not misleading | Thiruvattal et al. (2013) |

Note: All of these items were adapted from Brady and Cronin (2001); Dabholkar et al. (1996); Howe, Hoffman and Hardigree (1994); Parasuraman et al. (1985, 1988); Thiruvattal et al. (2013).

### 4.5.5 Customer Perceived Value (CPV)

In the field of marketing, there are a number of CPV measurements that are commonly utilised by academics such as Eggert and Ulaga (2002) and Sirdeshmukh, Singh and Sabol (2002). For example, Eggert and Ulga (2002) suggested a 3-item scale to be used to measure CPV. Another example can be found in the research of Patterson and Spreng (1997), who specified repurchase intention, perceived value and satisfaction using CPV as a single item. Churchill (1979), Parasuraman, Zeithaml and Berry (1994), Woodruff and Gardial (1996) and Petrick (2002) highlighted the potential for error due to a single item being measured, which limits the researcher's capacity to identify errors. Additionally, Eggert and Ulga (2002) used a multi-item scale which allows the researcher to identify these limits during the process of construct measurement.

On the contrary, an alternative approach was used in the research of Sweeney and Soutar (2001), who utilised Dodds, Monroe and Grewal's (1991) method encompassing 3 items to

consider for the purpose of measuring the value of money, which can be found in Appendix 4.1. Sweeney and Soutar (2001) chose to apply a 7-point Likert scale where 1 = strongly disagree and 7 = strongly agree. Taking this into account, the research we have referenced has been implemented into our study and wording modifications have consequently been made. This is presented in Table 4.6.

**Table 4.6 Summary of Customer Perceived Value**

| | Items | Source |
|---|---|---|
| CPV1 | The company has a reasonable fee/charge rate | Sweeny & Soutar (2001) |
| CPV2 | The company has provided the highest possible quality that meets our expectations | Sweeny & Soutar (2001) |
| CPV3 | We have received all the benefits that the company has promised in the contract | Cronin et al. (2000); Tung (2004); Patterson & Spreng (1997) |
| CPV4 | The company offers better value service than its competitors | Wang et al. (2004) |
| CPV5 | The range of insurance products offered by the company meets our needs | Sweeny & Soutar (2001) |
| CPV6 | The actual benefits we received are value for money | Eggert & Ulaga (2002) |

Note: All of these items were adapted from Cronin et al. (2000); Eggert and Ulaga (2002); Sweeny and Soutar (2001); Patterson and Spreng (1997); Tung (2004); Wang et al. (2004).

### 4.5.6 Customer Satisfaction (SATF)

Hunt (1977) outlined satisfaction as an evaluation of emotions in customer marketing research. Cronin, Brady and Hult (2000) stated that a large number of academics utilise the emotion-based measure which is presented in the research of Westbrook and Oliver (1991) and Caruana, Money and Bethon (2000). Furthermore, several academics prefer to use the single-item method to examine satisfaction as a whole; this is demonstrated by Spreng and Mackoy's (1996) research. Additionally, there is no clear and commonly used definition of customer satisfaction. Therefore, the method for examining satisfaction is also under debate, according to Cronin et al. (2000).

First, a variety of research that considers B2B services as a focus point lacks the consideration of emotion-based measures such as shame/shyness, surprise, anger, enjoyment and interest. Therefore, in B2B research there is a consensus that, overall, satisfaction is usually the centre point. Second, a number of academics have examined satisfaction as a whole using single items. The problem with this is that this method lacks the ability to examine the complicated nature of customer satisfaction, which cannot be measured simply, according to Oliver (1981) and Fornell (1981). Furthermore, reliability is lacking in single-scale items as a result of a high degree of error.

For these two reasons, in order to address the criticism due to the limitations of emotion-based and single-item measurements, it is becoming increasingly common for such research to encompass a larger number of multi-item scales. For example, prior research that had customer satisfaction services as its core focus examined two aspects of overall satisfaction as a whole using McDougall and Levesque's (2000) 7-point Likert scale. Other multi-item scales have been highlighted by Caruana, Money and Bethon (2000), who used 3 items, and this was also done with 4 different items in the research of Cronin, Brady and Hult (1996) and Fornell, Johnson, Anderson, Cha and Bryant, (1996). Further details are given in Appendix 4.1.

Taking into account the extensive measurement of satisfaction in the context of service marketing, the studies mentioned above have been used to provide suitable scales to appraise customer satisfaction with a focus on B2B professional services. Furthermore, 5 statements have been chosen that generally encompass satisfaction, expectations and decision-making. The interviewees provided feedback regarding their perceptions towards the services they were provided with; this required them to answer questions based on the 5 statements anchored by a 7-point Likert type scale with 1 = strongly disagree and 7 = strongly agree. This can be seen in Table 4.7.

**Table 4.7 Summary of Customer Satisfaction**

| | Items | Source |
|---|---|---|
| SATF1 | We are satisfied with this company in every way | Fornell, Johnson, Anderson, Cha & Bryant, (1996) |
| SATF2 | Upon policy expiration, we will renew our policy with the company | Caruana, Money & Berthon (2000) |
| SATF3 | Choosing this company has proven a wise decision | Cronin, Brady & Hult (2000) |
| SATF4 | The company has met all our expectations | McDougall & Levesques (2000) |
| SATF5 | The packaged benefits designed by the company are exactly what we need | Cronin, Brady & Hult (2000) |
| SATF6 | We feel confident to authorise the company to exercise recourse rights in the event of an insurance dispute | Caruana, Money & Berthon (2000) |
| SATF7 | We feel we have made the right decision when using their products or services | Cronin, Brady & Hult (2000) |

Note: All of these items were adapted from Cronin, Brady and Hult (2000); Caruana, Money and Bethon (2000), Fornell et al. (1996); McDougall and Levesque (2000).

### 4.5.7 Repurchase intention (REIN)

Shaikh et al. (2018) came to the same conclusion as Jackson (1985) that repurchase intention is vital for the improvement of sales from suppliers. This results in opportunities to develop a repurchase intention scale for the B2B service context. The inclination for suppliers to increase, conserve or decrease current sales was described by Oliver and Swan (1989), who outlined that these aspects can be examined using repurchase decisions. Taking this into consideration, Maxham and Netemeyer (2002) developed a scale for repurchase intention with 5 items anchored by a 7-point Likert type scale with 1 = strongly disagree and 7 = strongly agree for B2B services, as described in Appendix 4.1. Referring to this scale, our insurance experts proposed retaining 3 items refined and adapted to fit the B2B professional services of the insurance sector, as summarised in Table 4.8.

**Table 4.8 Summary of Repurchase Intention**

| | Items | Source |
|---|---|---|
| REIN 1 | We will continue to use their products and services | Maxham & Netemeyer (2002) |
| REIN 2 | We will continue to use the existing products and services and purchase additional product lines offered by the company | Maxham & Netemeyer (2002) |
| REIN 3 | We will keep in touch with employees of the company for future coverage | Maxham & Netemeyer (2002) |

Note: All of these items were adapted from Maxham and Netemeyer (2002).

### 4.5.8 Word of Mouth (WOM)

Customers who experience a high degree of satisfaction, according to Lam et al. (2004), commonly display positive WOM intentions which are in line with the loyalty demonstrated by the customers. In particular, for general insurance a highly customisable service is required and the supplier is also required to assess customer need to a high degree, as evidenced by Lovelock (1991). This is of great importance, as insurance suppliers are dependant on WOM in order to gain referrals (Brown and Reingen, 1987). This was found to be valid by Mazzarol and Mamouni (2019) who provided additional support for this via putting forward the idea that WOM can have an enormous effect on customer purchase decisions.

As a result of the importance of WOM, a scale was created by Harrison-Walker (2001) that encompasses 6 items which originate from Churchill's (1979) 13 items, which can be found in Appendix 4.1. The 7-point Likert-type scale of 6 items with 1 = strongly disagree and 7 = strongly agree we have utilised for WOM, as it is suitable for the general insurance sector. This can be seen in Table 4.9.

**Table 4.9 Summary of Word of Mouth**

| | Items | Source |
|---|---|---|
| WOM1 | We will say good things about the products and services of this company | Harrison-Walker (2001) |
| WOM2 | We are proud to tell others about the products and services offered by this company | Harrison-Walker (2001) |
| WOM3 | We will not miss the opportunity to tell others about the company's products and services | Harrison-Walker (2001) |
| WOM4 | We will tell people more about this company than any other insurance company | Harrison-Walker (2001) |
| WOM5 | When we talk about the products and services of this company, we will do so in great detail | Harrison-Walker (2001) |
| WOM6 | We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | Harrison-Walker (2001) |

Note: All of these items were adapted from Harrison-Walker (2001).

Each measure that we have chosen to utilise was extracted from existing research and further developed in consideration of the qualitative interviews which linked to general insurance services. The unidimensionality of the construct outlined by Churchill (1979) was substantiated further by factor analysis, but only after a sufficient coefficient alpha was attained. These measures have been established as unidimensional, valid and reliable for the survey undertaking.

## 4.6 ANALYSIS PROCEDURES

Initially, the author aggregated the data into non-numerical and numerical codes via a coding system which was used for translation purposes. This was followed by SPSS V.22 and AMOS V.22 being utilised in order to perform a descriptive and structural equation modelling (SEM) analysis. The names of the customers and the respondents do not emerge in the study and are only mentioned when absolutely necessary; instead, these variables are present in the closed file in the interests of being ethical. Additionally, the questionnaires are mostly quasi-interval or ratio scales, and defining statistics have been used with a focus on demographic characteristics and data screening.

### 4.6.1 Assessment of Scale Reliability

Using Cronbach's alpha and reliability model, the internal consistency of measurement scales can be analysed. According to the research of Churchill (1979), certain elements of a

model can be assessed; these elements are validity, statistical breakdown and reliability. For further clarity, a breakdown of existing correlations was conducted through consideration of one-on-one repetition affiliation and preparatory testing of collinearity issues. Additionally, the reliability of the scale was assessed by considering the coefficient alpha. A method consisting of two stages, which was created by Anderson and Gerbing (1988), was utilised in order to analyse the data. The initial stage was to create a measurement method that is aligned with CFA and considers the data as a whole. The second phase concerned the hypotheses in the conceptual model in regards to how the structural relationships could be analysed.

### 4.6.2. Factor Analysis

For these two phases the common methods were used, CFA and EFA, as stated by Hair et al. (2010). The general use of EFA is to establish which factors are necessary to metaphorically speak for the data, and these factors are generally not centred on theory but on statistical results. EFA has also been used to assess discriminant, convergent and dimensionality validity.

Levine (2005) and Styles (1998) highlight that CFA supplies accurate data in terms of formality and reliability via examination of the unidimensionality of a scale. Consequently, the psychometric characteristics and unidimensionality have been examined using CFA. Moreover, Anderson and Gerbing (1982) and Levine (2005) highlighted that CFA examines discriminant and convergent reliability and validity; the research of Hair et al. (2010) supported this. A breakdown of this process can be found in Chapter 6.

### 4.6.3 Structural Equation Modelling (SEM)

In this study, due to its strong SEM component, Amos software was applied; this facilitates researchers to emphasise the validity of their research and theories via stretching standard multivariate analysis, according to Kline (2015). The data collected was measured with consideration as to whether or not it was suitable for the suggested structural model via the use of SEM with consideration of Benter and Chou's (1987) 5 cases for each parameter estimate. For this research, the sample size of n=547 was used, which is sufficient in size.

According to Hair et al. (2010), two core SEM models are possible and it is generally used to examine structural models. To clarify, this model presents the relationships between latent and observed variables, and also suggests latent variable signals. SEM centres on the relationships between a number of variables that are latent. This is considered in the following chapter.

## 4.7 SUMMARY

This chapter has outlined the mixed method used in this thesis, consisting of qualitative and quantitative phases. The qualitative phase consisted of three studies (in-depth interviews, a focus group discussion, an expert interview) with 18 respondents from the level of managers upwards. It is important to highlight here that the sample for the qualitative studies were executives of OCGIS. The quantitative consisted of refining the constructs, the scale development stage, supporting hypothesis development and setting up an SEM model. The most important contribution of this chapter is the scale development and validity to be applied for the general insurance sector. The results of the full model will be reported in the results chapter.

# CHAPTER FIVE: QUALITATIVE ANALYSIS – EXPLORATORY STUDY

## 5.1 INTRODUCTION

This chapter explores the factors that drive the value and satisfaction of organisational customers of the general insurance sector (OCGIS) in Vietnam, as perceived value by these customers in the context of B2B professional services has not been paid particular attention in the extant literature. A qualitative research study has been considered necessary to enhance the understanding of an important and unresearched issue, and also serves as the foundation for statistical generalisation and theory-testing (Cooper, Schindler and Sun, 2012; Hastings and Perry, 2000). The strength of qualitative research lies in its accessibility in allowing the researcher to explore and comprehend the 'human' side of the research data, which more often than not includes contradictory behaviours, attitudes and emotions, and complex variables that influence individuals in different relationships and under a variety of circumstances (Merriam, 1998). This method includes seeking systematic answers to the questions, collecting evidence and producing findings that are applicable beyond the immediate boundaries of the study. Furthermore, it helps the researcher investigate and understand a research problem, as well as the context within which the research is conducted.

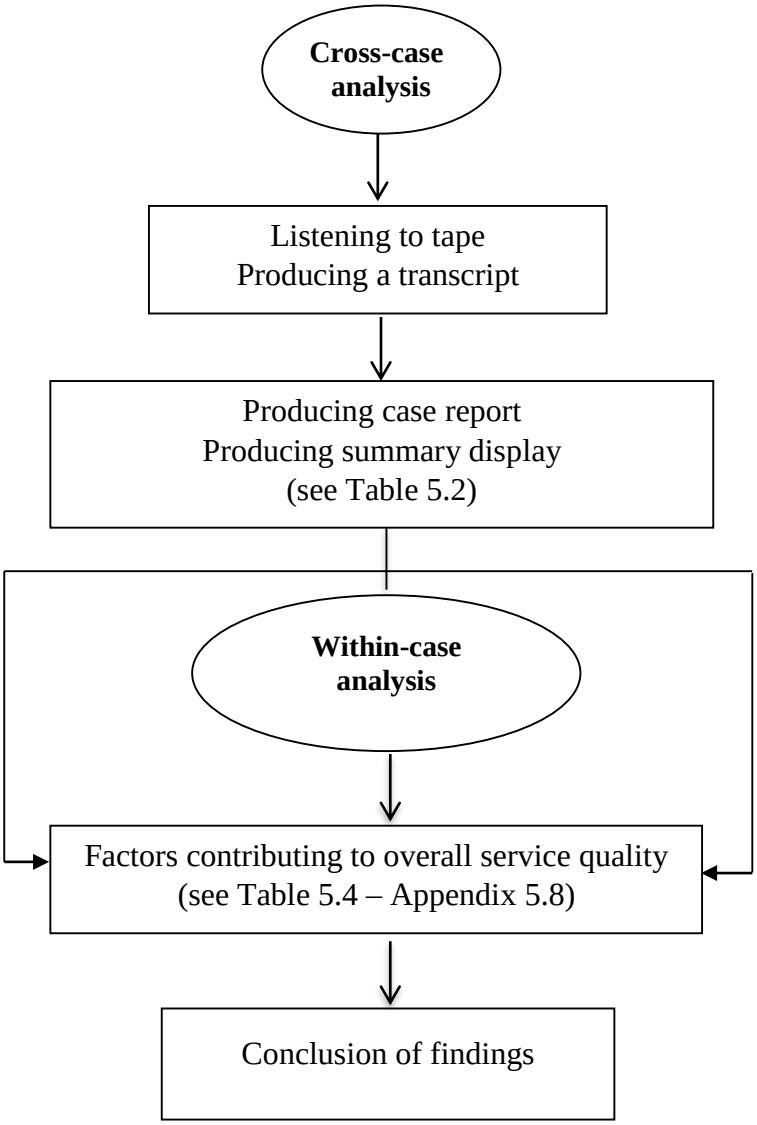
As mentioned, there has been limited research in the field of international B2B professional services. Since this phase is the foundation for an empirical study investigating the antecedents of CPV/service quality in the specific context of B2B professional services in the general insurance industry in Vietnam, it is pertinent to use a case study. This permits the researcher to describe and gain insight into case examples of professional service firms' success beliefs as opposed to clients' beliefs. Using this platform, it then allows emergent themes (e.g. the value concept, value creation sources, antecedents of service quality/CPV in professional services) to be explored and, more importantly, the previously detailed goals to be achieved.

In this qualitative study, the author has made the decision to employ three common tools, each of them specific in intent and purpose. The tools in question use case history, or case studies as they are also known, along with a highly competent research methodology that uses both individual and occasionally group interviews for observational and recording

purposes. Furthermore, the research also takes into account additional information such as annual reports, company brochures, sales receipts and also articles extracted from magazines and newspapers (Cooper, Schindler and Sun, 2012). These are employed in three separate stages: Stage 1 – in-depth interviews, Stage 2 – focus group discussion and Stage 3 – expert interviews.

Once the data was colleted, the final step was to analyse them while also validating and adopting key constructs from the extant literature, through which the linkage between the service quality of a firm and CPV can be verified. The theories mentioned above and the results from the exploratory research led to the development of a conceptual model and a series of research hypotheses. The data from all three stages was collated for cross-case and within-case analysis. The design of each stage is shown in Figure 5.1 below.

**Figure 5.1 Overview of Different Stages of Cross-Case and Within-Case Analysis**




## 5.2 STAGES OF QUALITATIVE ANALYSIS

### 5.2.1 Stage 1 – In-depth Interviews

*5.2.1.1 Introduction and rationale*

Researchers can facilitate qualitative research using a small number of interviewees in order to co-ordinate focused interviews to gain a deeper understanding of these individual's thoughts, behaviours, attitudes and perspectives, or to explore new issues in depth (Brinkmann, 2014; Minichiello and Hays, 2008). Intended as a loosely structured interview, this method gives both the interviewer and the interviewee ample freedom to discuss and

explore the topic in question. These interviews take the form of one-on-one conversations in person so that the interviewer can build rapport with the interviewees, as honesty is crucial (Brinkmann, 2014; Lewis, 2015).

Successful in-depth interviews tend to be those where the interviewers are mainly listeners and facilitators. Typically, the interviewer and respondents engage in a formal interview where an interview guide is used, in this case a semi-structured list of questions (Granot, Brashear and Motta, 2012). Lewis (2015) stated that the structure and style of the conversation are chosen at the interviewer's discretion and the list of questions is generally followed, but the intention is to allow interviewees to freely express themselves or even deviate from the guide as long as the content is relevant to further exploration of the topic at hand.

These comprehensive qualitative interviews have proven to be highly competent tools which can be utilised for the evaluation and planning of extensive programs as a result of their method being open-ended and discovery focused in nature. As stated prior, this enables interviewers to explore and attain thorough understanding of respondents' feelings and perspectives on a subject. Using this tool, the researcher may gain rich background information that can help shape further questions relevant to the topic (Lewis, 2015).

The author decided to employ this method as, according to Low (2013), semi-structured interviews are most suitable when it is not possible to get a second chance to interview the same participants. The semi-structured interview questionnaire created has provided reliable and comparable qualitative data for the identification of the antecedents affecting CPV (Granot, Brashear and Motta, 2012).

In the context of this research, input from OCGIS are crucial to the process as they have a deep grasp of the ins and outs of the insurance market and, as a result, are able to perceive and assess the quality of insurance products and services on offer.

*5.2.1.2 Sampling and design stage*

The first step in this stage was to identify suitable potential interviewees. To do so, we opted for the convenience sampling method. As such, the OCGIS chosen for the case research are current customers selected from the readily available client databases of reputable insurance

firms in Vietnam. They come from fields that possess different characteristics, and they require insurance products and services tailored to their specific needs. This method is also referred to as accidental or opportunity sampling, where a sample is extracted from a population that can be accessed conveniently for reasons such as close proximity. Commonly this is used in pilot testing scenarios where this convenience is of great benefit to researchers. This is crucial in the lead-up to measurement validation in latter stages. The selected OCGIS within these fields are prime representatives, market leaders, and they demonstrate awareness of the importance of insurance when it comes to risk coverage and compensation.

The selected respondents from these OCGIS are those tasked with exploring the insurance market and cross-referencing options before making the final purchasing decisions for their firms. As such, they have a depth of experience in dealing and negotiating with insurance agents on a day-to-day basis. Selected respondents for the interview process included:

- human resource managers who are directly involved in health insurance transactions
- purchasing managers who are responsible for the purchase of property insurance and accident insurance
- administrative managers who are in charge of vehicle insurance and travel insurance for staff
- assistant to CEOs of smaller enterprises who directly take overall charge of purchasing the aforementioned products and services for their firms.

Initially, there was no limit to the sample size. However, as the interviews went on, the author was able to identify similar patterns in subsequent responses, where no further exploration could be made. As such, the final sample size was 7 respondents.

**Table 5.1 Sample Description of In-depth Interview**

| Case | Coding | Approx. turnover in million USD in 2016 | Interview | Manager's position | Company characteristics |
|---|---|---|---|---|---|
| Dairy Products Producer | A | 1.700 | 1 | Logistics Director | Joint stock company, centralised operations, controlled and follows strategy and tactics of the group, internal guidelines and corporate culture |
| Retail | B | 765 | 2 | Store Manager | Focus on tradition, constant care about assortment, |

| | | | | | |
|---|---|---|---|---|---|
| | | | | And Human resources Director | services and modern purchasing systems, intensively develops processes and CRM procedures (loyalty programs) |
| Auto | C | 2.000 | 1 | Corporate Manager | Group with the focus on automotive industry company-group member, main deficiency is that reputation of the group depends on the reputation of brands |
| Communic ation | D | 1.810 | 1 | Administration Manager | Company-group member. Software, communication |
| Banking | E | 2.300 | 1 | International payment Manager | Most reputable bank in the market that offers a wide spectrum of financial services with a larger network |
| Education | F | 136 | 1 | Deputy Manager of Purchasing Department | Joint stock company, centralised operations, controlled and follows strategy to provide service of education |

The next step in this process was the design of the interview guide. In preparation, the author had observed and engaged in informal conversation with OCGIS in order to get a clear picture of the topic of interest and subsequently develop relevant and meaningful semi-structured questions for the interviews. However, to ensure that the list of questions was comprehensive, precise in purpose and open-ended enough to allow extension, it was necessary to identify exactly what information we wanted to collect from the selected OCGIS. In this case, the aim was to obtain an overall idea of their perceptions of the insurance products and services that they were currently using, as well as what they considered to be of value when exploring these products and services.

In addition to this, to ensure the interviews were conducted with efficiency and consistency, we developed an interview protocol detailing the basic rules and instructions to be followed by both interviewer and interviewees throughout the process. For instance, the interviewer was not to ask more than one question at a time and, while interviewees' responses were not time-limited, they would occasionally be reminded to stay on topic. This protocol helped ensure the reliability of findings.

Once the general direction and interview protocol were decided on, the author was able to develop an interview guide consisting of 17 open-ended questions that addressed the key

topics at hand. This guide was a list of prompts and open-ended questions that were standardised for all interviews. The list was generally followed throughout to ensure the consistency of the information-collecting process. This interview guide was designed to help all parties focus on the topics that were important to explore and to stay on course (Eisenhardt, 1989; Golafshani, 2003; Yin, 1994) (Appendix 5.1 – Introduction Letter and Interview Guide). The questions and prompts prepared in this guide encouraged respondents to provide responses in their own words. The interview questions were divided into three main sections as follows:

Section A: Interviewee and company backgrounds

Section B: Personal experience in organisation while managing and dealing with insurance policies

Section C: Interview process feedback

The interview questions of the in-depth interviews and the semi-structured guide are presented in Appendix 5.2 – Interview Questions (Semi-structured in-depth interviews) (Granot, Brashear and Motta, 2012; Strauss and Corbin, 1998) and the questions were designed in three main areas: (1) questions exploring different facets of service quality; (2) questions related to CPV drivers (Ulaga, 2003); and (3) questions on customer satisfaction and loyalty, and their relationships to the two previous areas. The author modified the structure of the semi-structured questionnaire for appropriate application in the context of B2B to confirm the right respondents; their statements had to be genuinely representative views of the other insurance users in the firm (Eisenhardt, 1989; Golafshani, 2003; Yin, 1994).

*5.2.1.3 Data collection*

Each interview was structured as a 60-minute session, conducted face to face at the respondents' workplaces at their convenience. Interview dates and times were scheduled and confirmed prior via email correspondence. In these emails, respondents were provided with a brief summary of the interview for preparation purposes. They were also informed about the confidentiality of information provided in the session, as well as the use of audio-recording.

As previously detailed, the author had a paper-based interview guide to be followed in the interviews. However, since semi-structured interviews often contain open-ended questions and discussions may deviate from the interview guide, the author decided to record audio from each session and later transcribe these audio files for more reliable analysis. This decision was made as note-taking during interviews tends to be inaccurate and it is distracting for both parties, especially since rapport development is essential in unstructured conversations. The interviews enabled us to detect repeated patterns and to achieve "theoretical saturation" for the concepts of interest (Strauss and Corbin, 1998).

*5.2.1.4 Data analysis*

Critical incident analysis was applied (Davies and Kinloch, 2000), based on the customers' conception of service quality in the study of Brady and Cronin (2001). In the stage of in-depth interviewing of this study, the author classified four significant labels: *customer perceived value*, *physical environment*, *interaction* and *outcome quality*.

These individual interviews where coded via the use of the alphabet (as shown in Table 5.2) and each reference to these interviews where connected using a code letter. Understanding was drawn using these characteristics in order to gain an overall view of the environments that a business operates within which where self-reported by the appropriate managers interviewed.

After conducting 6 separate in-depth interviews, the recorded responses were used to create a summary of the insights extracted from the interviews, presented in Table 5.2. These terms indicate many potential CPV antecedents.

**Table 5.2 Cross-Case Comparison – Most Frequent Wordings in In-depth Interviews**

| | **DEVELOPMENT OF CONSTRUCTS** | | | |
|---|---|---|---|---|
| Case | CPV | PHYSICAL ENVIRONMENT (Digital Technology) | OUTCOME QUALITY (Reliability) | INTERACTION (Interpersonal and Technical skills) |
| A | • Insurance premium<br>• Deductible/ discount<br>• Warranty period of premium payment<br>• All departments coordinate to support us<br>• Implement | • Website is trustworthy<br>• Webpage required our email address to access the page<br>• Easy to use software<br>• Entertaining and exciting to chat on | • Minimum waiting time<br>• Attractive to work with them<br>• What I want to look for<br>• Sufficient capital to cover our risks<br>• Satisfied with their | • Knowledge of the insurance product line<br>• Knowledge of customer's operation procedure<br>• The insurance product line |

| | | | | |
|---|---|---|---|---|
| | commitment as promised with us<br>• Product customisation | Facebook<br>• Building relationship<br>• Equipment with digital technology | service<br>• Simple claim procedure<br>• Quick response<br>• Professional service | • Knowledge of the competitors' product, services<br>• Intended expression<br>• Satisfied explanation |
| B | • Innovation in products<br>• Good communication<br>• All departments have high responsibility<br>• Operational processes<br>• Standardised products<br>• Convenience<br>• One-stop solution | • By social media we can get advice to help solve problems<br>• Informative and resourceful<br>• Make money transfer<br>• Invest a lot of money<br>• Record of complaints<br>• InsurTech | • Save time for us<br>• Effective claim procedure<br>• Pleased with service at …<br>• Good solutions for risk management<br>• Hospitals and garages are good partners<br>• Reinsurance capability | • Knowledge of underwriting<br>• Express ideas clearly<br>• Active listening<br>• Expertise<br>• Understand my needs<br>• Happy to assist us<br>• Skills in solving problems<br>• Express their emotion |
| C | • Respond quickly to my needs<br>• Price – benefits<br>• Taking actions to address my needs<br>• Speed and meet the deadline<br>• Product customisation<br>• Key policyholders are recognised<br>• Tailored products<br>• Deductible ratio | • Internet usage<br>• Internet guideline for implementation<br>• Personal information of online shoppers<br>• User database personalisation<br>• website for promotion<br>• Online purchase<br>• Invest a lot of money | • Happy with service at …<br>• Quick loss assessment<br>• Good solutions for risk management<br>• Clear terms and conditions of insurance policy<br>• Quick action in accidents<br>• Network concerns<br>• Company reliability and reputation index | • Knowledge of the insurance product line<br>• Qualification<br>• Skills in solving problems<br>• Experiences in underwriting<br>• Emotional sharing<br>• Willing to help me<br>• Able to manipulate others to control situation<br>• Answer our questions quickly |
| D | • More comfortable than other insurers' partners<br>• Speed and meet the deadline<br>• Responsiveness<br>• Deliver to customers' expectations<br>• Their knowledge to meet my needs | • By internet, we can chat with salesmen on the network<br>• Online purchase intention survey<br>• Digital technology takes me into another world<br>• Physical facilities are neat and clean<br>• Rescues to come when we are calling the hotline | • Effective survey<br>• Empathy with us<br>• They know what we are looking for<br>• Predictable time<br>• Simple processes<br>• Standardisation of insurance policy<br>• Keeping my waiting time<br>• Payment done when they know incidents exactly | • Regular surveys and give us helpful advice<br>• Knowledge of the insurance product line<br>• Rely on their knowledge<br>• Being friendly<br>• Experience in surveys<br>• Simple procedure<br>• Operation processes |
| E | • Very negative<br>• Provide service in timely manner<br>• Their knowledge meets my needs<br>• Reliability and trustworthiness<br>• More sympathy than others | • High complexity<br>• Internet usage<br>• Webpage required our email address to access the page<br>• Difficult to use software<br>• Using smartphone<br>• Have for electronics | • Pleased with service at …<br>• Good solutions for risk management<br>• Waiting time is important to us<br>• Customer service 24/7<br>• Clarity of insurance | • Knowledge of the insurance product line<br>• Different ways of sharing information – however, personal contact is the most important |

| | | | | |
|---|---|---|---|---|
| | • Insurance premium special offers<br>• Respect and subject to the commitment in all cases<br>• Quick delivery | junk email filter?<br>• Not clean treatment environment | policy terms and conditions<br>• Always meet our expectations<br>• Clear terms and conditions of insurance policy<br>• Reserved capital | • Consult on what products we need<br>• Good impression of its service<br>• Other customers affect my perception of its service |
| F | • Risk coverage<br>• Policy terms and conditions<br>• Benefits to us<br>• Keep promises<br>• Reasonable premium<br>• Meet expectations<br>• Better than competitors<br>• Quick delivery | • Not yet keeping pace with advance of technology<br>• Require us to complete information before look for what we need on website<br>• Rescue truck available on site immediately | • Strong finance to cover huge risk<br>• Ability to reinsure<br>• Waiting time is not too long<br>• Reliability in promise and their action<br>• Processes are clear to pay compensation | • Smiling and talking about what we want<br>• Listen and give us useful advice<br>• Knowledge about product and claim procedure<br>• Explain clauses of the insurance policy DIPLOM certificate |

As such, all terms included in the script of in-depth interviews were confirmed as being most associated with the dimensions of *interaction quality*, *physical environment quality and outcome quality* consistent with Brady and Cronin (2001). They were indeed related to the predominant value additives of the CPV concept. Other terms additionally captured factors and drivers of value for customers.

*5.2.1.5 Findings*

The in-depth interviews revealed common concerns shared by OCGIS, represented via key phrases and terms that consistently occurred throughout the process. From the results of the analysis above, the qualitative data suggests four patterns of factors that affect CPV and customer satisfaction. These are: interpersonal skills, technical skills, reliability and digital technology.

- **Interpersonal skills**

The respondents referred to these and they are defined briefly here. Examples of quotes where respondents referred to interpersonal skills are given below:

➢ Statements from Store Manager of Case B: "*They [salesmen] listen and are quick to grasp problems what we are facing with a lot of products in the warehouse. They [salesmen] express the professional attitude and courtesy while talking with us".*

➢ Statements from the Logistics Director of Case A: *"This insurance agent [selling firm] displays his skills in insurance consultancy. He gives me a satisfactory explanation of risk coverage and procedure of compensation and more important, the bidding process to select the insurance provider".*

➢ Statements from the Manager of International Payment Department of Case E: *"They [salesmen] are clear and easy to understand. They [salesmen] have interpersonal communication skills. These employees are those who are driven and independent".*

**Author's observation:** the respondents described the interpersonal skills of salespeople as the manners of professional staff and their specific interpersonal talents and verbal abilities. These interpersonal skills are mainly drawn from social skills consisting of listening skills, empathy, optimism towards customer statements and the like. The interpersonal skills construct obtained from the interviews verifies the construct discussed by Churchill et al. (1985), Richins and Dawson (1992) and Rentz et al. (2002), wherein interpersonal abilities refer to understanding, persuading and getting along with others. *Interpersonal skills* were confirmed as being most associated with *attitude* and *behaviour* within the dimension of *interaction quality* consistent with Brady and Cronin (2001).

- **Technical skills**

The respondents referred to these and they are defined briefly here. Examples of quotes where respondents referred to technical skills are given below:

➢ Statements from the Logistics Director of Case A: *"This insurance agent [selling firm] is always knowledgeable. This insurance agent [selling firm] is reliable".*

➢ Statements from Store Manager of Case B: "*Their staff often gets in high involvement of compensation procedure with satisfied explanation of the benefits we will receive after that".*

➢ Statements from the Deputy Manager of Purchasing Department of Case F: "*We want them to be concise and knowledgeable when delivering information without sounding curt or disinterested".*

➢ Statements from the Manager of Corporate Department of Case C: " *Our company operates in many fields of production, assembly, distribution of four-wheel vehicles. In*

*addition, it operates in the field of import–export, investment securities, real estate. Therefore, insurance salesmen need to have knowledge, experience and understanding of our activities and strategies to meet the needs of our customer".*

**Author's observation:** the construct of technical skills obtained from the in-depth interviews is consistent with the definition given by Rentz et al. (2002), Smith and Owens (1995) and Walker et al. (1977), which incorporates the salesperson's (insurance company's) knowledge of product functions and benefits, engineering competencies and the processes required by organisation guidelines. *Technical skills* were confirmed as being most associated with *knowledge* and *expertise* within the dimension of *interaction quality* consistent with Brady and Cronin (2001).

- **Reliability**

The respondents revealed that they are conscious of the time factor. They want to receive the highest quality of service in the shortest amount of time possible. As such, the insurance firms provide clear information about their insurance contracts. The service procedure includes expected waiting times and they do their best to ensure these standards are kept. Further, catering to the specific preferences of customers using suitably designed and attractive products and services also appears to be crucial to these firms. Examples of quotes where respondents referred to reliability are listed below:

➢ Statements from Manager of Administration Department of Case D: "*We would expect rapid service in processing of claim settlement as good service quality … and keep us informed".*

➢ Statements from Store Manager of Case B: *"We are not worried so much since they [XXX insurance firm] have strong financial potential to cover huge risk may occur. Furthermore, all the terms and conditions of their insurance contract are defined in clear detail and not misleading".*

➢ Statements from Manager of Corporate Department of Case C: *"The insurance company I am with [XXX insurance firm] has 24/7 customer care centres to ensure timely handling of problems and network of garages nationwide. I trust them … They truly understand the kind of services their customers want to receive".*

➢ Statements from the Logistics Director of Case A: *"They have paid a visit to our factory every three months by their specialist, and then they also provide survey reports on the site to give us instructions to protect our property in safe. So we trust them".*

➢ Statements from the Deputy Manager of Purchase Department of Case F*: "There was always a regular meeting from the beginning right up to the end. I think they delivered their service … they showed their commitment.. We were all committed".*

In the literature, Bouranta et al. (2009) and Parasuraman et al. (1988) identified reliability as one of the dimensions of service quality in their SERVQUAL model, and described reliability as the ability of an insurance firm to carry out the promised service dependably and as it should be. Reliability was also identified by Lapierre (2000) and Ulaga and Chacour (2001) as an attribute of service quality in their multiple-item measures of customer value. *Reliability* was again confirmed as being associated with the dimension of *outcome quality* from the literature, specifically the two items *waiting time* and *valence* consistent with Brady and Cronin (2001).

- **Digital technology**

Most of the respondents shared that digital technology has transformed the business models of many industries and companies, but the insurance industry is still widely perceived as conventional and low-tech, and burdened by long processing times, layers of paperwork and low customer satisfaction, for many reasons (*Lamberton and Stephen, 2016).* Consistent with previous literature, Frambach and Schillewaert (2002) and Mehrtens et al. (2001) revealed that the adoption of digital technology by corporate customers is also determined by the innovativeness of the specific organisation. Examples of quotes where respondents referred to digital technology are listed below:

➢ Statements from the Logistics Director of Case A: *"A large number of senior leaders within the organisation are members of the older generation and thus they lack an understanding of technology".*

➢ *The only responsible decision has to be say no or request more information. It is very difficult to get them to approve the invest cost".*

- Statements from the Manager of Corporate Department of Case C *"The software of the insurance service provider is to cater to the management of our customer information, whereas the internet facilities and technology used by our partners is to help serve the customer better".*

- Statements from the International Payment Department of Case E *"Insurance providers understand atmosphere at hospitals is important to me whenever we must come there for treatment under arrangement of insurance policy".*

- Statements from the Manager of Administration Department of Case D: "*These websites are mainly used for promotional purposes (introduction about products and services) and not for directly generating sales".*

- Statements from the Deputy Manager of Purchase Department of Case F: *"The software program of the insurance firm [XXX] is to cater for the control in their customer information, rather than to serve the customer. They raised so many questions that forced us to answer. This takes quite a bit of our time".*

- Statements from the Manager of International Payment Department of Case D: *"The visited internet sites no longer use the sort of tools and leave the customer unguided in finding what we [customers] are seeking out".*

- Statements from the Manager of Corporate Department of Case C: *"In consideration of privacy, there are a significant amount of risks and concerns that come along with social media, ... like, it is important that potential issues and conversational needs are handled with care for the sake of brand exposure".*

- Statements from the Store Manager of Case B: *"The key is: Insurance firm should create simple tools on mobile to allow customers to engage in simple problems. At present, it is quite hard to select the risk coverage we need. It is necessary for us to be able to tailor products suitable for customers' need".*

- Statements from the Director of Logistics Department of Case A: "*At workshops of XXX [insurance provider's partner], you can rely on there being a good atmosphere. You can read newspaper, surf the web, check in on Facebook, drink coffee and watch television*

*while waiting for your car to be repaired. This is all part of a clause in our insurance policy."*

**Author's observation:** the interviewed executives shared that they know the value of creating customer-friendly environments and improving ease of access. They actively collaborate with partner firms to ensure maximum convenience and comfort when customers experience their services at any given location. The incorporation of technology into the day-to-day business of both the insurance company and its partner firms has become essential to building a satisfying experience for customers. As such, *digital technology* was confirmed as being most associated with the items *ambient conditions* and *design* within the dimension of *physical environment* quality consistent with Brady and Cronin (2001) and *Lamberton and Stephen (2016).*

**In conclusion:** after analysis of the responses from the one-on-one interviews to drive the findings above, the author was able to identify antecedents of service quality affecting organisation CPV and customer satisfaction in real-world circumstances. They are preliminary antecedents, namely, interpersonal skills, technical skills, reliability and digital technology. The next stage (the focus group) refined and reconfirmed the terminology of these antecedents identified in the in-depth interviews.

### 5.2.2 Stage 2 – Focus Group Discussion

#### *5.2.2.1 Introduction and rationale*

While the in-depth interviews were used to collect preliminary data on respondents' perspectives and experiences in dealing with their insurance companies, a focus group is the most effective technique for collecting data on a smaller group of representatives in order to discuss specific issues and problems common to the participants (Bhattacherjee, 2012; Lewis, 2015). Using this method enables a more comprehensive examination of issues with complex natures when compared to a variety of other survey methods. According to Bhattacherjee (2012), this is as a consequence of ideas and responses being brought forward as a result of hearing other speak of things that the interviewees may have not previously considered.

The term ‘focus group’ was coined by R. K. Merton in his 1956 book. Focus group research often involves a small group of participants of 6 to 10 people at the same location (Bhattacherjee, 2012; Lewis, 2015). In this study, 7 participants from 6 different insurance firms engaged in discussion on the critical topics of CPV and customer satisfaction within the scope of the service quality of the general insurance sector in Vietnam. Additionally, the role of digital technology in corporate customers’ conception was another issue of interest discussed further under the direct supervision of the facilitator. In this stage, the author played the role of a facilitator to set discussion targets and provide participants with an introduction letter and interview guide (Appendix 5.4). At the same time, the author also encouraged the participants to come up with new ideas and experiences. Through this, comprehensive understanding of the subject at hand could be built primarily based on participants’ comments and experiences.

The focus group in this study was not used for explanatory or descriptive research, but served a critical purpose in this exploratory phase of the thesis. Bhattacherjee (2012) and Lewis (2015) state that, in cases when the researcher aims to discover the nature and extend of particular problems during the preliminary research stages and the research problem is unclear; the appropriate strategy of using a focus group for the purposes of individual group analysis, or a case study for an examination of an organisational group may be perfect strategies for research conducted for exploratory purposes.

The purpose of this approach was to assist in distilling the antecedents of CPV previously identified via the in-depth interviews, before the terminology of these antecedents were refined and confirmed for the development of a measurement scale to ensure the integrity of the data triangulation. According to Cooper, Schindler and Sun (2012), conducting a focus group is also a first step in developing measurement scales that reveal attitudes within a larger quantitative project.

*5.2.2.2 Sampling and design stage*

In this stage, the convenience sampling method was once again employed to identify candidates for the focus group. Selected respondents were insurance agents, brokers and salespeople professionally trained by their respective insurance firms to engage in negotiation with customers in order to make successful policy sales. These individuals were

eager participants with many years of experience in the industry, some having won individual accolades and accumulated a comprehensive understanding of the business and their clientele in the top six in terms of insurance premiums in the general insurance sector in Vietnam. They know customers' needs, as they are directly in charge of customer care and bridge the relationship between customers and their own insurance firms.

For the purpose of singling out which insurers would be suitable in meeting the policy requirements of individual customers, insurance intermediaries are commonly utilised. We also took steps to ensure that these respondents were not already acquainted with one another and that they were uninfluenced by social positions and other factors, internal and external. The respondents for the focus group are shown in Table 5.3 below.

**Table 5.3 Sample Description of Focus Group Discussion**

| Case (Agents who take care of their customers) | Market Share (Premium) | Representative of Department | Title | Experience in Insurance Industry |
|---|---|---|---|---|
| American General Insurance Firm (X) | 3 | Agency force (Mr. Le H.N.) | Senior Agent | 15 years |
| Local General Insurance Firm (Y) | 1 | Sales force (Mr. Vong T.Q.) | Salesman | 7 years |
| American General Insurance Firm (Z) | 4 | Claim (Mr.Lam L.) | Manager | 10 years |
| Local General Insurance Firm (W) | 2 | Sales force (Mr.Huynh P.N.) | Salesman | 6 years |
| Japanese Genral Insurance Firm (G) | 5 | Sales force (Ms.Nguyen T.L.H.) | Sales Manager | 15 years |
| American General Insurance Firm (H) | 6 | Captive agent force (Ms.Tran T.T.A.) | Full-time Agent | 10 years |
| American General Insurance Firm (I) | 7 | Sales and Marketing (Nguyen T.L.A.) | Marketing Director | 11years |

*Note: Full name and phone number are hidden in closed file*

*5.2.2.3 Data collection*

Participants were informed of the focus group interview via email in the same manner as respondents for the in-depth interviews. The focus group took place in April 2016 at the Sunland Hotel located at 302–304 Vo Van Kiet Street, Co Giang Ward, District 1, Ho Chi Minh City in Meeting Room 1. During this two-hour face-to-face session, the author used large sheets of paper – A0 international size – to record ideas, mind maps and trends, as well as a notepad to record personal notes from observation throughout the session. The audio file from the focus group interview was transcribed and added to the moderator notes, as shown in Appendix 5.8 (Data Collection and Data Process). Video and audio from the focus group both recorded all respondents' answers for each question as prepared in Appendix 5.5

– Questions and Script for Analysis). Appendix 5.7 – Internal Validity Check is also provided to check the validity of the findings explored from the in-depth interview stage.

After recording the participants' opinions from observation throughout the session, by applying the technique of critical incident analysis (Davies and Kinloch, 2000) the author provided the participants with one sheet of A4 paper listing the reported findings from the in-depth interviews and guided them in how to match and compare what had just been discovered with the results from the in-depth interview stage. The purpose of this was to find similarities between the two stages of the qualitative study. To obtain this objective, each of the participants was asked to read, refine and give their comments on each selected quote in order to determine whether the corporate customers' statements were correct about what was currently happening from the perspective of the representatives of general insurance firms. The next section is a description of the data analysis process.

*5.2.2.4 Data analysis*

In this study, the author has applied with-in case analysis to achieve internal validity (Eisenhardt, 1989; Lindgreen, 2001; Stronge and Grant, 2011; Yin, 1994). Only explanatory case studies are linked to internal validity, since the researcher endeavours to ascertain whether event A led to event B (Yin, 1994).

When considering the process of transcribing, a verbatim text was synthesized for each interview via putting each question into a word format using audio recordings. The verbatim text also had the addition of the side notes being taken by the interviewer being added to the transcription. An example of this was Brady and Cronin (2001), who conducted their research via the utilisation of a third-order model for the purposes of outlining service quality which viewed overall service quality as having three primary dimensions: interaction quality, physical environment and outcome quality.

Similar to their approach and taking inspiration from the results of their research, our own measures with the four identified dimensions aimed to account for new insights and characteristics. As such, in the stage of focus group discussion of this study, the author classified four significant labels: *customer perceived value, physical environment*, *interaction* and *outcome quality*. First of all, the content stated by each interviewee within the general insurance sector including 7 units was recorded and then the most frequent terms

during the discussion were looked for. We set a threshold of 10 and above for the overall count and then grouped the ensuing terms, pairing them with the most dominant connecting term, which became the overall label for the group. The resulting within-case synthesis of these terms is provided in Table 5.4 (for more information, see Appendix 5.6). We then aligned the overall labels, as the terms most often used in the interviews, with the concepts of interest in our conceptual framework. Our primary focus was on service quality and CPV concepts that could be associated with the labels.

**Table 5.4 Within-Case Synthesis of Most Dominant Terms in Focus Group Discussion**

| **Label: Customer Perceived Value (336)** | | **Label: Interaction (282)** | | **Label: Outcome quality (225)** | | **Label: Physical Environment (287)** | |
|---|---|---|---|---|---|---|---|
| Perception | 20 | Insurance Agents | 22 | Reliability | 18 | Insurance Tech | 22 |
| Want | 19 | Attitude | 21 | Strong finance | 17 | Digital technology | 20 |
| Paid | 18 | Behaviour | 20 | Clear terms | 16 | Equip IT | 20 |
| Responsibility | 17 | Sales Managers | 20 | Waiting | 15 | IT Invest | 18 |
| Process | 17 | Expertise | 19 | Recommend | 14 | Internet | 17 |
| Got | 17 | Knowledge | 18 | Time | 13 | Soft-ware | 16 |
| Direct billing | 16 | Qualification | 18 | Privacy | 13 | E-marine | 15 |
| Value | 16 | Sales | 12 | Repurchase | 12 | Website | 14 |
| Loss | 16 | Expression | 12 | Renewal | 12 | Application | 12 |
| Tailor | 16 | Listen | 12 | I want | 12 | Atmosphere | 12 |
| Delivered | 14 | Skills | 11 | Impression | 11 | Ambiance | 11 |
| Quality | 14 | Explain | 11 | Saving | 10 | Online purchases | 10 |

*Note: Term count is presented in parentheses (see Appendix 5.3 for full information).*

The most frequent terms in the interviews, 'insurTech' (insurance technology) and 'digital technology', became aligned with the label *physical environment* (Brady and Cronin, 2001), Digital technology seemed like the principal attribute as a part of customers' and service providers' concerns. Frequent terms such as 'knowledge', 'attitude' and 'behaviour' pointed to the significance of the human interaction technique that service providers perform (Brady and Cronin 2001). All terms included under the labels *physical environment*, *interaction* and

*outcome quality* are indeed related to the predominant value additives of the CPV concept. Other terms additionally captured factors and drivers of value for customers.

**Author's observation:** The executives stated that there is a great deal of importance in hiring staff with interpersonal skills and, in particular, extensive relevant knowledge that assists these employees in problem-solving when interacting with customers, resulting in the perception of an efficient service (Brady and Cronin, 2001; Gronroos, 1990). This is supported by Bitner, Boom and Tetreault (1990), who stated that customer and employee interaction has three aspects, demeanour, actions and the skills employees have to resolve service problems. This supports the literature that states technical skills have strong connections with interaction quality and employee expertise. However, even if the aspects mentioned above are in place, the quality of a service may still be hindered from the customer viewpoint if the attitudes and behaviour of service employees are not perceived by customers in a positive way.

Regarding the physical environment, Baker (1986), Baker, Grewal and Parasuraman (1994), Bitner (1990, 1992), Spangenberg, Crowley and Henderson (1996) examined the importance of built or physical environments in how customers evaluate a service. They concluded that the environment where the service takes place is a significant influence on the customer's perspective of the service quality, because services require the customer to be present as they are intangible in nature (Bitner, 1992). Studies from other fields such as environmental psychology, psychology, marketing and sociology have also contributed to the understanding of the service environment or "service-scape" (Bitner, 1992). Their research supports the statements made by the interviewees, as the research identifies that a key component of the services-cape is the provision of ambient conditions, which require customer-focused facility design such as the architecture and layout of the environment, which are required to be practical and aesthetically pleasing to customers (Baker 1986; Bitner, 1992; Baker, Grewal and Parasuraman, 1994). These factors are important; however, it must be taken into consideration that ambient conditions consist of more than these two aspects, as this concept includes all non-visual aspects such as temperature, music and scent (Bitner, 1992).

The results of the focus group establish that insurance providers aim to supply customers with information in the clearest way possible, in order to specify the timeframe required to

deliver their services while simultaneously providing high levels of outcome quality. This is because they understand how important timeframes are, as customers conflate quality with speed of service (Taylor and Claxton, 1994). Providing clear information also conveys a positive attitude that customers perceive as a high quality of service (Cronin and Taylor, 1992; Parasuraman, Zeithaml and Berry, 1985, 1988). Furthermore, these organisations also cater to the customer's needs via the application of services and products that are designed to be attractive to customers as they appeal to specific preferences such as reliability. This is crucial for these organisations to remain competitive, as customers' perception of the services provided as reliable strongly affects customer attitudes, beliefs and overall evaluations; this also affects whether customers believe the services provided are of good or bad quality (Lutz, 1975). This has a great degree of importance, as these dimensions of a service being considered either good or bad can be either extremely beneficial or detrimental to an organisation because it influences whether customers see the service in a favourable or unfavourable way (Mazis, Ahtola and Klippel, 1975). After analysis of the responses from the one-on-one interviews, the findings are presented in the next section.

*5.2.2.5 Findings*

From the results analysed in the previous sections, four antecedents of service quality affecting organisation CPV and customer satisfaction in real-world circumstances, namely interpersonal skills, technical skills, reliability and digital technology, were confirmed by examples of quotes as follows:

- "*We **[X General Insurance Firm]** understand that customers want to see professional attitude and courtesy from our agents. This factors heavily into how we train new employees, as we believe having well-mannered staff helps a great deal in retaining customers."* ***(statements of Case B were clarified and confirmed)***

- *"We **[W General Insurance Firm]** hire people who have interpersonal communication skills. These employees are those who are driven and independent. They need to know how to network and solve client-related problems with the client's overall benefits in mind."* ***(supplementary opinion)***

- *"What we **[H General Insurance Firm]** want to see in our staff is overall niceness and friendliness on the phone. We want them to be concise and knowledgeable when*

*delivering information without sounding curt or disinterested."* ***(statements of Case F were clarified and confirmed)***

- *"We* ***[Y General Insurance Firm]*** *pride ourselves in expertise as we always aim to recruit staff who have had extensive experience in the field, those who truly know general insurance."* ***(statements of Case A were clarified and confirmed)***

- *"While we* ***[Z General Insurance Firm]*** *send people up to Asia, we want to make sure that we also bring them back from Asia [relocating staff] so that they can sit down with the customer and explain things to them with knowledge, credibility."* ***(supplementary opinion)***

- *"We* ***[G General Insurance Firm]*** *require a high involvement of staff in explaining the benefits of our products and services to customers. They need to be people who thoroughly understand what we have on offer, how we operate and how we differ from the competition."* ***(statements of Case B were clarified and confirmed)***

- ***[Z General Insurance Firm]*** *"Most of our sales staff have got DIPLOM cert (insurance certificate) to make sure that all sales people do have good product knowledge."* ***(statements of Case A were clarified and confirmed)***

- **Individual-related factors,** including interpersonal skills and technical skills

**Author's observation:** insurance firms have effective interactions with customers. They employ interpersonal skills and strategies to stay in close contact with their customers, guiding them and ensuring they feel confident about their decisions. It is also apparent that the insurance firms in question are aware of how their interaction affects the way customers perceive their service quality. Thus, they see the need to ensure their customers are happy through overall pleasantness and positive attitudes. During the interview of the insurance executives, a consensus emerged that customer perceptions of quality can be improved via the use of experienced, qualified and skilled employees. The view that skilled employees result in high-quality services is supported by Brady and Cronin (2001) and Rentz et al. (2002), who stated that the skills of service are an element that defines the quality of a provided service. Finally, *interpersonal skills* and *technical skills* were again confirmed as being associated with the dimension of *interaction quality* from the literature, specifically

the four items *attitudes*, *behaviour*, *skills* and *knowledge* of service employees as perceived by customers, consistent with Brady and Cronin (2001).

- **Organisation-related** factors, including reliability and digital technology

**Reliability:**

Examples of quotes where participants referred to reliability are given below:

➢ *"We **[G General Insurance Firm]** have plans to have our specialists visit them every 3 months, and we also provide survey reports on the site and give them instructions on how to secure their property. This appears to be very popular with our customers as they have repeatedly expressed their appreciation for the consistent and thorough communication from our end". **(statements of Case A were clarified and confirmed)***

➢ *"We **[Z General Insurance Firm]** maintain rapid service in the processing of claim settlement as promised. Our procedure is regularly audited and assessed by local authorities, ensuring that it is on par with industry standards." **(statements of Case A were clarified and confirmed)***

➢ *"We **[G General Insurance Firm]** offer professional services to Vietnamese customers as we did in my country [America] – albeit tailored to suit the Vietnamese demographic. Customers have frequently shared that they have a preference for American products and services and would be more pleased when such preferences are met." **(supplementary opinion)***

➢ *We **[X General Insurance Firm]** are one of members of X Japanese insurance Group have strong financial potential to cover huge risk may occur. Our reinsurance capability to our head office in Japan is worth reliability. Furthermore, all the terms and conditions of their insurance contract are defined in clear detail and not misleading. It is correct". **(statements of Case B were clarified and confirmed)***

➢ *We **[Y General Insurance Firm]** have a large network of over 1000 support partners (hospital, garage, ...) and have over 500 branches and offices in nationwide (Vietnam), So customers are reliable and keeping peace in mind **(supplementary opinion)***

➢ *"Every year, we **[X General Insurance Firm]** actively channel a large portion of our revenue towards the insurance association of Vietnam for the purpose of improving road facilities and street signs, especially at dangerous corners, to warn drivers to drive carefully. This is a mandatory practice within the sector in association with the Vietnamese government, as road safety and traffic accidents are major concerns."* ***(supplementary opinion)***

**Author's observation:** interview responses revealed that these insurance firms are conscious of the time factor and understand that customers want to receive the highest quality of service in the shortest amount of time. They provide clear information on service procedures and do their best to keep these standards. Further, catering to specific customer preferences with suitable products and services also appears to be crucial to these firms. *Reliability* was again confirmed as being associated with the dimension of *outcome quality* from the literature, specifically the two items *waiting time* and *valence* consistent with Brady and Cronin (2001).

**Digital technology:**

Digital technology was confirmed by the executives as being critical to providing ambient conditions, along with suitable design that provides environments with particular physical conditions that customers find favourable. Examples of quotes where participants referred to digital technology are given below:

*"Yes. In reality, we **[ Y General Insurance Firm]** met some difficulties in negotiation with them to install insurance software such as Premia, Abacus, Amadeus and Galeo … A few senior leaders within the business actually are of an older generation, and they don't understand all their functions in insurance transactions … They also pointed out a lot of difficulties in deployment and implementation of the Decree No. 73/2016 / ND-CP dated 1 July 2016 which allows insurance enterprises to actively sell insurance products through electronic transactions. In addition, Decree 116/2013 / ND-CP regulating transactions related to new technologies requires service providers to meet customers directly when establishing relationship and requires customers to provide information for the first time".* ***(statements of Case B, Case C and Case F were clarified and confirmed by the representatives of Y General Insurance Firm)***

**Author's observation:** in terms of privacy, there are many legal considerations and many risks associated with digital technology. So there are many potential issues and conversations need to be carefully handled. *Digital technology* was again confirmed as being associated with the dimension of *physical environment* from the literature, specifically the items *privacy* and *legal matters* consistent with Brady and Cronin (2001).

- *"Their [corporate customer] staff lack knowledge, training is not paid attention, and it can be cost ineffective when they don't know how to use it [software and social media]. These are key barriers to adoption".* ***(statements of Case D were explained and clarified by the representative of W General Insurance Firm)***

- *"The software of the insurance company is to cater to the management of our customer information, whereas the internet facilities and technology used by our partners is to help serve the customer better".* ***(statements of Case F were clarified and confirmed by the representative of I General Insurance Firm)***

- *"We understand the value in the creation of environments that are customer friendly which provide customers with ease of access to the services their organisations provide. Consequently, they proactively work with partnering firms with the goal of ensuring this ease of access while simultaneously providing maximum customer comfort at any location. This is accomplished via the utilisation of technology into daily activities of both the partnering and insurance organisations, which is vital to providing customers these services. At workshops of Toyota [insurance provider's partner], they can rely on there being a good atmosphere. They can read newspaper, surf the web, check in on Facebook, drink coffee and watch television while waiting for your car to be repaired. This is all part of a clause in our insurance policy".* ***(statements of Case A were clarified and confirmed by the representative of X General Insurance Firm)***

**Author's observation:** the interviewed executives shared that they know the value of creating customer-friendly environments and improving ease of access. They actively collaborate with partner firms to ensure maximum convenience and comfort for customers. Using technology in the day-to-day business of both the insurance company and its partner firms has become essential to building a quality service experience for customers. As such, *digital technology* was confirmed as being most associated with the items *ambient*

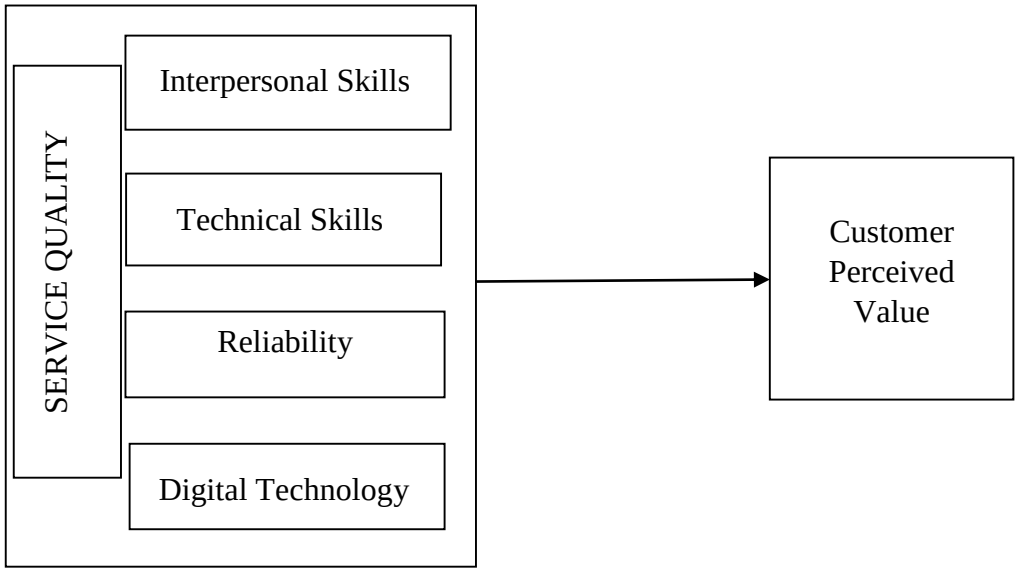
*conditions* and *design* within the dimension of *physical environment* quality from the literature consistent with Brady and Cronin (2001) and Lamberton and Stephen (2016).

After the focus group was conducted with the selected respondents, the author was able to determine which characteristics of general insurance services were considered important. The statements made by respondents were then checked against the concepts and terminology featured in the literature in order to ensure the validity of these attributes. The main focus here was on the refinement of the dimensions affecting CPV derived from existing service quality theories. By means of theoretical and rational consideration, the author was able to distil and refine the previously identified temporary dimensions of service quality into a list of four, namely, *interpersonal skills*, *technical skills*, *digital technology* and *reliability*.

## 5.3 OVERALL FINDINGS

The four dimensions of service quality affecting CPV and customer satisfaction are presented in Figure 5.2.

**Figure 5.2 Relationships between Service Quality Dimensions and Customer Perceived Value**



When considering the results from the two individual stages of the qualitative study presented above, the evidence we have discussed strongly suggests that, in the perception of customers, the overall quality of the service an organisation provides is evaluated based on four main aspects of the service. These aspects are: the technical skills of the employees who interact with the customers; the interpersonal skills of these employees; how reliable the service appears to be; and how digital technology is utilised. These aspects were developed based on Brady and Cronin (2001), who highlighted that customers perceive the quality of a service from the service environment that they experience, the quality of service outcomes and how employees interact with them.

In summary, the author has identified four dimensions of CPV in relation to general insurance based on the results from exploratory in-depth interviews. These dimensions are *interpersonal skills*, *technical skills*, *reliability* and *digital technology*. In addition, these dimensions have been clarified and confirmed by a focus group with 7 insurance executives of OCGIS representing a wide spectrum of general insurance. Finally, the four dimensions have been confirmed for research model development.

## 5.4 VALIDITY AND RELIABILITY

In the pursuit of high-quality research, differing perspectives on validity were examined during the process of designing the semi-structured interview guide, which was used for both the corporate customers of insurance providers and the insurance providers themselves. Furthermore, during data analysis the validity of both internal and external data was ensured via following the guidelines advised by Eisenhardt (1989), Golafshani (2003), and Yin (1994), This exploratory design method has been supported in the following way.

### Construct validity

Construct validity in this study is the utilisation of service quality and existing constructs of CPV, as suggested by Golafshani (2003) and Yin (1994, p. 34), which contributed to the achievement of construct validity. Moreover, with the aim of increasing construct validity, a report for each case was reviewed by the key informant and both the interviewee representing the organisational customers and the interviewee representing the general insurance providers, which helped to corroborate the evidence and facts of critical

importance, as noted by Eisenhardt (1989), Golafshani (2003), Schatzman and Strauss (1973, p. 134) and Yin (1994).

### Reliability

Reliability can be defined by the degree of consistency and dependability that a construct has. General instructions and a checklist for probe questions were integral parts of the protocol used during the interview process. This assisted the researcher to remain focused and ensured that the research issues were addressed (Golafshani, 2003; Patton 1990, p. 283; Perry, 1998), while also improving reliability (Lindgreen, 2001; Yin 1994, p. 33). As a result, the results from this study are likely to be replicated should other researchers conduct the same test, assuming that the same interview protocol is used.

### Internal validity

Internal validity was achieved via the utilisation of cross-case analysis, explanation building and pattern matching (Eisenhardt, 1989; Golafshani, 2003; Lindgreen, 2001; Yin, 1994, p. 33). This method of cross-case evaluation resulted in a larger amount of data than if we had only written case reports instead of using both of these analysis methods. Internal validity is only connected to explanatory case studies due to researcher endeavours required to establish that one event (A) led to another event (B) (Yin, 1994, p. 35).

## 5.5 CONCLUSION

Chapter 5 described the stages of the qualitative study (exploratory study) using the tools of in-depth interviews and a focus group to explore the factors that drive value and satisfaction among B2B professional service firms in the general insurance context, as perceived value by B2B professional service customers. The findings of this stage found the factors affecting organisation customers' perceived values: interpersonal skills, technical skills, technology and reliability. As such, these factors were confirmed as being most associated with the items within the three dimensions of *interaction quality*, *physical environment quality* and *outcome quality* of the hierarchical model of Brady and Cronin (2001). Once again, these four factors are consistent with the constructs in the conceptual model predicted and the research hypotheses developed by the author in Chapter 3.

# CHAPTER SIX: QUANTITATIVE ANALYSIS AND RESULTS

## 6.1 INTRODUCTION

This chapter presents the results from the data analysis, the data having been collected through an online and paper survey. SPSS and AMOS software were utilised in this study to exploit the insights from the data. Based on the empirical analysis, as well as the results from previous studies, the research findings are reported in the form of figures, graphs and tables, with explanations to make the study accessible.

This chapter reports on the outcomes of the quantitative approach and is organised in 7 sections. The first reports on the survey respondents in detail. The second section provides descriptive statistics of the data in tables and explanations. The next gives the results of reliability testing using Cronbach's alpha and the fourth section reports on the results of exploratory factor analysis (EFA). The next section analyses construct validity in detail and the sixth utilises structural equation modelling (SEM) to examine the research hypotheses. The final section summarises the study findings.

## 6.2 DEMOGRAPHIC PROFILE OF RESPONDENTS

The demographic questionnaire consisted of 7 important categories relevant to the organisational profiles. These profiles specified business field, number of employees, duration of use, insurance product line, total premium, loss occurrence and business structure of the insurance company. Demographic analysis helps researchers create the groundwork for making comparisons among target groups, as well as indicating which group can best be generalised about from the study.

The analysis of demographic variables (age, gender, level...) is designed to describe the research sample (Lewis, 2015). From a statistical perspective, combining demographic variables with quantitative variables to be tested will help to select an appropriate analytical tool (based on the proposed hypothesis), such as using T-test, Anova, mancova or dummy regression (dummy variable). On a deeper level, people often use the Amos multi-group analysis tool in SEM to find the differences of each group that can change the beta in the

relationships between independent variables and dependent variable. On the other hand, demographic characteristics will help to select the appropriate respondents through classification criteria to direct the collected data in accordance with the purpose of research (Lewis, 2015).

### 6.2.1 Business Fields of Organisational Customers of Insurance Companies

**Table 6.1 Organisational Customers' Business Fields**

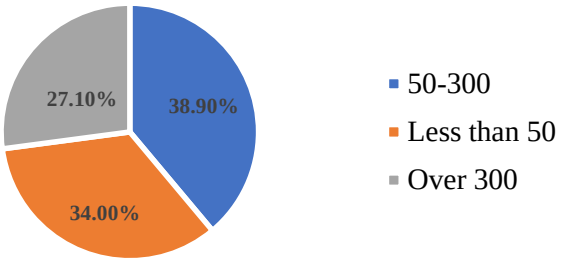
| Business field | Involved | Not involved | Total (N=547) |
|---|---|---|---|
| Service | 46.4% | 53.6% | 100.0% |
| Trading | 33.5% | 66.5% | 100.0% |
| Production | 23.0% | 77.0% | 100.0% |
| Administration | 8.2% | 91.8% | 100.0% |
| Construction | 7.5% | 92.5% | 100.0% |

Table 6.1 indicates the percentages of the 5 main business fields of the organisational customers who responded to the questionnaire. It can be seen from the table that almost half of respondents (46.40%) were from the field of services, followed by trading and production (33.50% and 23.00%, respectively). Only 8.20% and 7.50% of respondents respectively belonged to the administration and construction fields.

The data from Appendix 6.1 illustrate that the three largest groups accounted for four-fifths of respondents while the two smallest groups formed just one-fifth. General insurance service providers could take advantage of the differences in sectoral structure to determine the consumption characteristics, specific needs and requirements of different groups of organisational customers, so as to implement appropriate strategies to approach the target customers and provide them with suitable insurance products and services.

### 6.2.2 Number of Employees

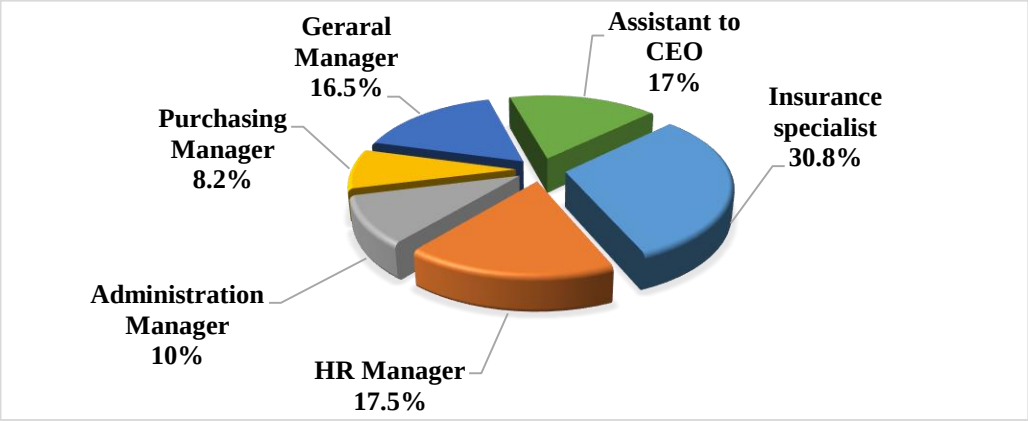
**Figure 6.1 Organisational Customers' Number of Employees**




From the pie chart in Figure 6.1, 38.90% of companies are operating with 50 to 300 employees and 34.00% of companies have fewer than 50 employees. The percentage of companies with over 300 employees is 27.10%. This data illustrates that medium-sized enterprises comprised the largest proportion, followed by small enterprises with a slightly smaller proportion. Large enterprises accounted for the smallest share. These statistics reflect the reality of the medium and small scale of most enterprises in Vietnam. This is also a potential market segment of the general insurance industry that needs to be paid attention. Nevertheless, large enterprises still comprise a moderate proportion, so general insurance providers should not ignore this potential market segment. It can be concluded from the chart that general insurance providers should diversify and design a variety of products and services to meet the specific demands and requirements of these different groups of organisation customers.

### 6.2.3 Job Position of Respondents

**Figure 6.2 Organisational Respondents' Positions**

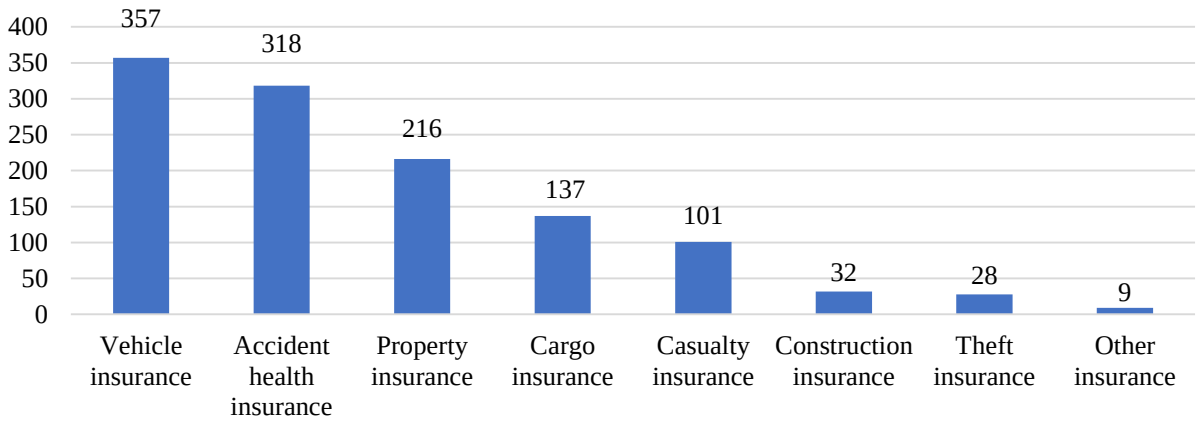



Insurance purchasing decisions often favour organisational divisions with skill in economic optimisation. In this study, this demographic question included some relevant job positions

that have influence on insurance purchasing decisions such as chief/vice of human resources (HR), administration and purchasing department, as well as insurance experts and general managers/directors and CEOs' assistants. Insurance specialists registered by far the highest number with 30.8%, followed by general managers/directors, administration managers and purchasing managers in descending order (16.50%, 10% and 8.2%, respectively). Furthermore, the statistics for HR managers and assistants to CEOs were approximately equal (17.5% for HR managers and 17% for assistants to CEOs). So, from this result, insurance companies should not only focus on the number of employees, but also concentrate on the people who make insurance purchasing decisions. This study indicates that insurance specialists are the potential targets for interaction.

### 6.2.4 Insurance Product Lines

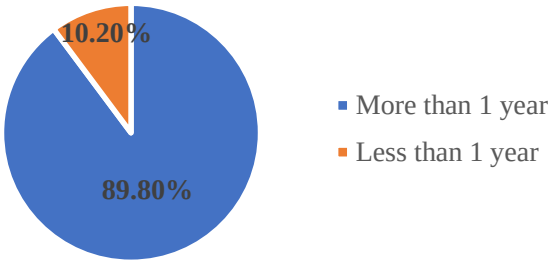
**Figure 6.3 Insurance Product Lines Purchased by Organisational Customers**




Depending on the actual demands of each company, insurance companies will offer a product/service to fulfill the insurance demands of these enterprises. From the column chart in Figure 6.3 above showing the general insurance product lines that organisation customers purchased from their providers, 357 respondents purchased vehicle insurance, 318 respondents purchased accident health insurance and 216 respondents purchased property insurance. Other product lines had considerably lower consumption; in particular, 137 respondents purchased cargo insurance and 101 respondents purchased casualty insurance. The least-consumed product categories were construction insurance (32 purchasers) and theft insurance (28 purchasers). The remaining 9 respondents purchased a variety of other general insurance product lines.

### 6.2.5 Duration of Insurance Service Use

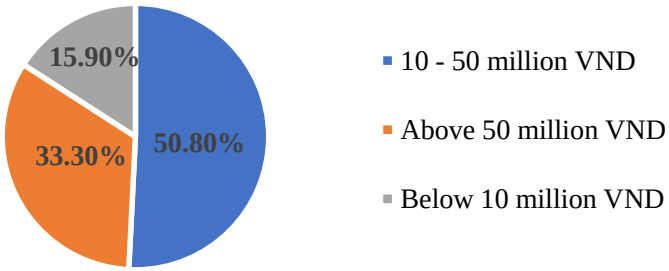
**Figure 6.4 Organisational Customers' Duration of Using General Insurance Services**




The pie chart in Figure 6.4 shows the duration for which organisation customers have used general insurance services. The number of respondents who have used them for more than a year (89.80%) significantly outnumbered the number of respondents who have used them for less than a year (10.20%) by approximately 9 to 1. It can be seen that this difference is highly significant, which means that this number of organisation customers renewed their insurance policies and continually purchased general insurance services. Consequently, general insurance service providers should try to retain existing customers and persuade new customers to take renewal insurance policies.

### 6.2.6 Size of Insurance Premium

**Figure 6.5 Organisational Customers' Premium Paid For General Insurance Services**

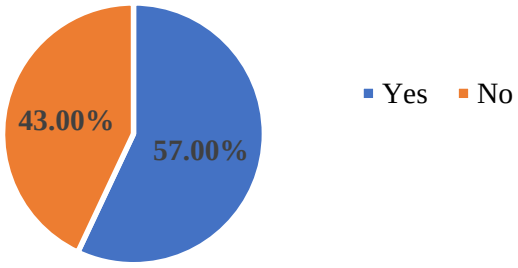



Regarding the total premium the respondents had to pay for the general insurance services, half of them paid from 10 to 50 million Vietnamese dong (VND), accounting for 50.80%, followed by 33.30% who paid above 50 million VND, whereas 15.90% of respondents paid less than 10 million VND. These data illustrates that many organisational customers pay for general insurance services within a medium price range. Also, a relatively large number of organisation customers tend to accept a high premium. This can be explained because large corporations and multinational companies are willing to purchase high-quality products from

qualified and reputable general insurance providers, and the providers tend to pay more attention to the insurance issues of large enterprises. Therefore, designing diversified products and services with suitable premiums would be among general insurance providers' concerns.

### 6.2.7 Loss Occurrence of Organisational Customers

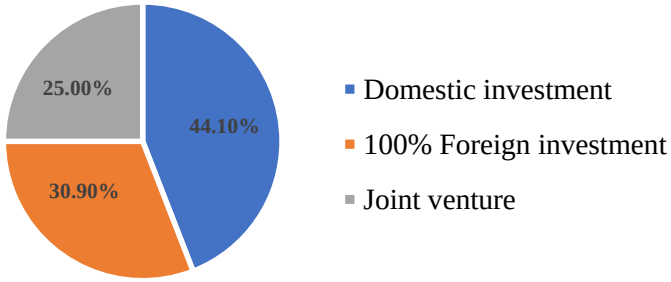
**Figure 6.6 Organisational Customers' Occurrence of Loss**




In relation to loss occurrence after purchasing general insurance, of organisation customers 57.00% of respondents had already experienced a loss occurrence, while the remaining 43.00% had not yet experienced a loss occurrence. Although this is not a significant difference, general insurance services are essential because they bring benefits to organisation customers by providing financial support, managing risk and reducing uncertainty in business, providing safety and security against unexpected events, and preventing potential risk due to unpredictable loss occurrence.

### 6.2.8 Business Structure of Insurance Companies

**Figure 6.7 Insurance Companies' Business Structure**




From Figure 6.7, organisational customers mostly purchased products from domestic investment general insurance companies (44.10%). The number of customers purchasing

insurance products from the other two types of insurance companies also accounted for significant proportions, 30.90% for 100% foreign direct investment companies and 25.00% for joint ventures, respectively. There are many reputable insurance companies actively operating their businesses in the general insurance service sector. It is evident from the information provided above that organisation customers still prefer buying and using general insurance products from domestic investment providers. However, the large proportion of customers using products and services offered by 100% foreign investment and joint venture insurance providers demonstrates the fierce competition in the insurance market, together with the high probability of switching to services offered by competitors. Therefore, it is important for general insurance providers to consider these issues and execute appropriate strategies.

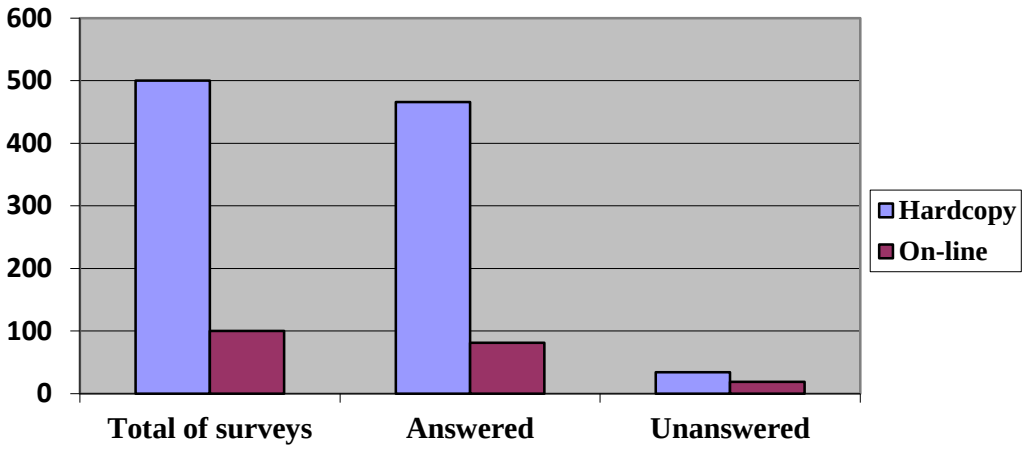
## 6.3 RESPONSE RATE

In this study, 600 respondents in total were captured effectively through the online survey and offline (hardcopy) questionnaires. Of the sample of 600, 547 responses were chosen with confidence in their quality after eliminating 53 defective responses. Of the total 600 targeted respondents, 547 of them met the requirements to be objects of study; 466 provided hard copies and 81 answered the online survey. Therefore, the accuracy, reliability and validity of the research results are thoroughly analysed throughout this chapter. Invalid responses may have misunderstood, made subjective mistakes or left blanks in the survey. To sum up, the response rate is about 91.1%.

**Table 6.2 Response Rate**

| | Total no. of surveys | Answered | Unanswered | Percentage (answered/total) |
|---|---|---|---|---|
| Hard copy | 500 | 466 | 34 | 93.2% |
| Online | 100 | 81 | 19 | 81% |

**Figure 6.8 Percentages of Response Rate**




## 6.4 DESCRIPTIVE STATISTICS

To achieve an initial understanding of collected data, descriptive statistics are the foremost statistical technique to explore, summarise and describe the data collected, and are useful when the author wants to make some general observations. In a statistical description table, the value indices of the minimum, maximum, mean (average score) and standard deviation (SD) are computed systematically to describe the features of the gathered data. While the mean (average) shows the distribution tendencies, the SD index measures the dispersion of the distributed frequencies. A low SD indicates that most values are near the average score (mean). In this section, the sample of 547 is used as the basis of an overall descriptive observation about the effects of interpersonal skills, digital technology, reliability, technical skills, CPV, customer satisfaction, repurchasing intention and WOM. In this study, the 7-point Likert-type scales have used, as described in Section 4.5 Measurement Scales. Likert-type scales have been shown to be suitable for social research thanks to their better levels of measurement (Crutzen and Peters, 2017). When reporting mean value, it is recognised that the respondents express feelings and perceptions by indicating the level of measurement where they agree or disagree.

### 6.4.1 Statistical Description of Interpersonal Skills Level (INS)

**Table 6.3 Statistical Description of Interpersonal Skills**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| They are clear and easy to understand | INS1 | 5.16 | 1.26 | 5.14 |
| They listen and are quick to grasp problems | INS2 | 5.25 | 1.28 | |
| They have professional mannerisms | INS3 | 5.20 | 1.38 | |
| They respond to and handle situations effectively | INS4 | 5.03 | 1.43 | |
| They communicate the content of the issue clearly and in logical sequence | INS5 | 5.06 | 1.47 | |
| They thoroughly analyse information to understand the nature of every problem | INS6 | 5.15 | 1.47 | |
| Sample size: 547 | | | | |

Table 6.3 shows that the average score among the items of interpersonal skills varied between 5.03 and 5.25. Hence, the average scores (means) of these items are quite close to each other. Item INS2 and item INS3 recorded high mean values of 5.25 and 5.20, respectively, and so the estimations of customers in relation to these two items are similar. Even though INS4 has the lowest mean value, its mean (average mean) is still 5.03, which is high in comparison with the standard average score of the measurement scale (4). Lastly, the average mean of this factor, interpersonal skills, is 5.14, which indicates a high level of agreement between respondents.

### 6.4.2 Statistical Description of Technical Skills Level (TES)

**Table 6.4 Statistical Description of Technical Skills**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| They are knowledgeable about our organisation's operational process | TES1 | 4.82 | 1.35 | 5.10 |
| They have experience in appraisal and compensation | TES2 | 5.06 | 1.25 | |
| They have deep and complete knowledge about their company's product lines, as well as the benefits of each product when advising us | TES3 | 5.27 | 1.23 | |
| They are knowledgeable about the products, services and sales policies of their competitors | TES4 | 5.02 | 1.18 | |
| They always make an attempt to provide us with the packages and services that best cater to our needs | TES5 | 5.26 | 1.17 | |
| They help us identify problems and offer many effective solutions through products and services | TES6 | 5.22 | 1.24 | |
| Sample size: 547 | | | | |

Technical skills (TES) contains 6 items and Table 6.4 indicates the consequence of TES for service providers using descriptive techniques from SPSS software. Clearly there are no large gaps between the top and bottom mean values. Item TES3 has the highest mean value of 5.27. The lowest is TES1 with 4.82. TES5 is second with 5.26, followed by TES6, TES2 and TES4 in descending order (5.22 for TES6, 5.06 for TES2 and 5.02 for TES4). It is clear that the respondents looked closely at this factor, which had a total mean value of 5.10.

### 6.4.3 Statistical Description of Digital Technology Level (TLGY)

**Table 6.5 Statistical Description of Digital Technology**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| The insurance company employs technology that saves us time | TLGY1 | 4.74 | 1.46 | 4.86 |
| They have an intuitively designed website that clearly highlights benefits for us to easily compare and choose | TLGY2 | 5.10 | 1.35 | |
| They use software to advise and inform customers about measures to limit losses in a timely manner | TLGY3 | 4.66 | 1.44 | |
| They use software for online purchases and automatic renewals | TLGY4 | 4.82 | 1.36 | |
| They use software that helps us actively manage our insurance records | TLGY5 | 4.77 | 1.50 | |
| They use software to help us approach the most updated insurance products quickly | TLGY6 | 4.91 | 1.30 | |
| They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | TLGY7 | 4.87 | 1.38 | |
| They use social networking sites to build and develop relationships with us | TLGY8 | 5.08 | 1.51 | |
| Sample size: 547 | | | | |

Table 6.5 above shows that the customers had a slightly neutral agreement in relation to the items of this factor and its average mean value 4.86. In particular, the mean values for digital technology range from 4.66 to 5.10, which indicates that there is a little separation between items. While TLGY2 is a promising item with the highest mean value (5.10), TLGY3 ranks last with the lowest mean value (4.66).

### 6.4.4 Statistical Description of Reliability Level (RELT)

**Table 6.6 Statistical Description of Reliability Level**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| They have strong financial potential | RELT1 | 5.42 | 1.08 | 5.25 |
| They have a large network of support partners (hospital, garage, ...) | RELT2 | 5.21 | 1.14 | |
| They have a quick and simple process of settling claims | RELT3 | 5.08 | 1.24 | |
| They have branches and offices in big cities and provinces in Vietnam | RELT4 | 5.27 | 1.19 | |
| They have a 24/7 customer care centre to ensure timely handling of problems | RELT5 | 5.29 | 1.14 | |
| They have staff who are equipped with knowledge and experience in appraisal and compensation | RELT6 | 5.39 | 1.14 | |
| The terms and conditions of their insurance contract are defined in clear detail and not misleading | RELT7 | 5.15 | 1.33 | |
| Sample size: 547 | | | | |

The descriptive statistics of the 7 items of reliability are given in Table 6.6 above. Items RELT1 and RELT6 recorded the highest mean values with 5.42 for RELT1 and 5.39 for RELT2, and also show the highest agreement between respondents. In contrast, item RELT3 attained the lowest average score (5.08). The average mean for reliability (5.25) indicates that customers relate a pleasant approach with trustworthiness.

### 6.4.5 Statistical Description of Customer Perceived Value Level (CPV)

**Table 6.7 Statistical Description of Customer Perceived Value**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| The company has a reasonable fee/charge rate | CPV1 | 4.84 | 1.30 | 4.93 |
| The company has provided the highest possible quality that meets our expectations | CPV2 | 4.80 | 1.47 | |
| We have received all the benefits that the company has promised in the contract | CPV3 | 4.95 | 1.55 | |
| The company offers better value service than its competitors | CPV4 | 4.84 | 1.23 | |
| The range of insurance products offered by the company meets our needs | CPV5 | 5.20 | 1.28 | |
| The actual benefits we receive are value for money | CPV6 | 4.97 | 1.44 | |
| Sample size: 547 | | | | |

Generally, the average mean values of CPV range from 4.80 to 5.20, showing that the degree of agreement between customers is moderate. The highest mean value is 5.20 for item CPV5 and the lowest is 4.80 for item CPV2. On deeper inspection, when observing items in the table 6.4.5 ,we can extrapolate that the difference between the mean values of CPV5 (5.20) and CPV2 (4.80) indicate that customers perceive there to be a greater sense of value when a range of services/products are offered to them, whereas this is less so when service quality expectations are met. Items CPV3 and CPV6 are approximately equal (4.95 for CPV3 and 4.97 for CPV6). Moreover, there is no large gap among these items. Therefore, it can be concluded that respondents have consistently selected based on this factor.

### 6.4.6 Statistical Description of Customer Satisfaction Level (SATF)

**Table 6.8 Statistical Description of Customer Satisfaction**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| We are satisfied with this company in every way | SATF1 | 4.43 | 1.47 | 4.73 |
| Upon policy expiration, we will renew our policy with the company | SATF2 | 4.86 | 1.42 | |
| Choosing this company has proven a wise decision | SATF3 | 4.47 | 1.60 | |
| The company has met all our expectations | SATF4 | 4.24 | 1.56 | |
| The packaged benefits designed by the company are exactly what we need | SATF5 | 5.31 | 1.19 | |
| We feel confident to authorise the company to exercise recourse rights in the event of an insurance dispute | SATF6 | 4.82 | 1.38 | |
| We feel we have made the right decision when using their products or services | SATF7 | 5.00 | 1.41 | |
| Sample size: 547 | | | | |

Table 6.8 gives the statistical description of customer satisfaction. Its 7 items give 4.73 as the average mean value. Item SATF7 has the highest mean value (5.31). Item SATF4 has the lowest mean value (4.24). Average scores vary from 4.24 to 5.31. To add clarity on this, we view any value exceeding 4.73 being preferable due to the organization studied stating to us that any figure above the average mean value of 4.73 must therefore reflect a positive customer experience, and this rule was applied to the Statistical Description of Customer Satisfaction. The data examined in SATF4 (4.24) and SATF5 (5.31) highlighted that customers feel a greater sense of satisfaction when the benefits afforded to the customer by the service are tailored to fit the customer's individual needs, the data suggests that this is of greater importance than the insurance provider meeting the expectations of the customer. In order to monitor customer expectations so that they can outline customer needs, regular surveys should be conducted by the company so that they can maintain any current competitive advantage. In general, the items for customer satisfaction show a moderate degree of agreement because of the average mean value.

### 6.4.7 Statistical Description of Repurchase Intention Level (REIN)

**Table 6.9 Statistical Description of Repurchase Intention**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| We will continue to use their products and services | REIN1 | 4.98 | 1.48 | 5.08 |
| We will continue to use the existing products and services, and purchase additional product lines offered by the company | REIN2 | 4.92 | 1.44 | |
| We will keep in touch with employees of the company for future coverage | REIN3 | 5.35 | 1.41 | |
| Sample size: 547 | | | | |

From Table 6.9 above, the descriptive statistics for repurchasing intention show that the respondents' evaluations display moderate agreement in relation to this factor and the average mean value is 5.08. In details, the items range from 4.92 to 5.35, which means there is a small gap among items. REIN3 has the highest mean value (5.10) and REIN2 has the smallest mean value (4.92).

### 6.4.8 Statistical Description of Word of Mouth Level (WOM)

**Table 6.10 Statistical Description of WOM**

| | Label | Mean | SD | Average mean value |
|---|---|---|---|---|
| We will say good things about the products and services of this company | WOM1 | 4.81 | 1.34 | 4.855 |
| We are proud to tell others about the products and services offered by this company | WOM2 | 4.68 | 1.45 | |
| We will not miss the opportunity to tell others about the company's products and services | WOM3 | 4.91 | 1.41 | |
| We will tell people more about this company than any other insurance company | WOM4 | 5.11 | 1.40 | |
| When we talk about the products and services of this company, we will do so in great detail | WOM5 | 4.76 | 1.31 | |
| We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | WOM6 | 4.86 | 1.41 | |
| Sample size: 547 | | | | |

WOM involves 6 items and Table 6.10 records the descriptive statistics. Item WOM4 has the top mean value with 5.27. The lowest is WOM5 with 4.76. The WOM items range from 4.68 to 5.11, which means there is a small gap among items. Therefore, respondents tended to agree in relation to this factor.

## 6.5 RELIABILITY TEST

Reliability testing is utilised to measure the internal consistency of a measurement scale with any constructs. This evaluation/testing is also used to discover correlation among items of a certain variable, when correlation between items is completely consistent for the same construct. In reliability testing, items with low correlation must be removed before going onto the next step: factor analysis. Internal consistency is measured by Cronbach's alpha, as the unit of measurement, which is applied to estimate the internal consistency of the research scale. From George and Mallery (2003), the standard for Cronbach's alpha is presented in Table 6.11.

**Table 6.11 Evaluating Cronbach's Alpha**

| | | |
|---|---|---|
| **Cronbach's Alpha** | CA < 0.5 | "Unacceptable" |
| | CA < 0.6 | "Poor" |
| | 0.6 < CA < 0.7 | "Considerable/acceptable" |
| | 0.7 < CA < 0.8 | "Good (high reliability)" |
| | CA > 0.8 | "Excellent" |

Nevertheless, Slater (1995) stated that an alpha index of 0.6 is still acceptable. Furthermore, he stated that if "Cronbach's Alpha if Item deleted" is larger than the general Cronbach's alpha of a variable, Corrected Item − Total Correlation is lower than 0.3, then this specific variable needs to be eliminated from the conceptual model. Appendix 6.2 displays the testing outcome using SPSS software.

As can be seen from Appendix 6.2 corresponding to a general reliability analysis, the Cronbach's alpha values for all variables in this study are higher than 0.8. The initial Cronbach's alpha values for interpersonal skills, technical skills, digital technology, reliability, CPV, customer satisfaction, repurchasing intention and WOM are 0.918, 0.891,

0.890, 0.826, 0.871, 0.878, 8.94 and 0.909, respectively. As a result, in this study it is unnecessary to eliminate any items to maintain the consistency of the measurement scale. This means that the measurement scales in this study are well-designed and well-structured. There has been no misunderstanding by respondents when reading and answering the questionnaire.

In general, reliability testing for this research has indicated consistency in the scale and, based on these results, we can proceed to the next step: exploratory factor analysis (EFA).

## 6.6 EXPLORATORY FACTOR ANALYSIS

EFA has been conducted to determine the validity of the measurement scale after reliability testing. Principal component analysis (PCA) is utilised as an average score from compressing and organising the data. This step requires varimax rotation in the sample of observations. Variables are removed when their factor loading is lower than 0.3. If any items are loaded in many components, this means inconsistency in a column; if combined with factor loading the value is less than 0.3, these items are rejected immediately. Then the dimension reduction technique for running EFA is applied a second time to identify the new structure of each variable or construct. The total variance extracted in EFA must be equal to or higher than 50%. Specifically, the Kaiser–Meyer–Olkin (KMO) and Barlett's tests, including varimax rotation and PCA, have been used and the extraction method is discussed in the sections that follow.

### 6.6.1 Principal Component Analysis

For prediction purposes, as well as summarising the variance from original information about the lowest number of a factor, PCA is used for estimation (Hair et al., 2010) and is a common application in psychological and social research for data analysis (Pallant & Tennant, 2007; Todman & Dugard, 2007). It has two typical rotations, namely, orthogonal and oblique (Hair et al., 2010). For orthogonal rotation, there is a rotation by each factor on the right at an angle to each other and these factors are mutually uncorrelated. Oblique rotation presupposes that there is a correlation in a factor, allowing freedom in choosing the placement of factors in contrast with orthogonal rotation. In practice, there are rarely constructs in academic research that are uncorrelated (Hair et al., 2010). Oblique

rotation may also help in classifying the theoretical meaning of each factor or construct. Consequently, this study has chosen principal components and EFA to find extractions of factors with varimax (oblique) rotation.

### 6.6.2 Factor Loadings and Identifying the Number of Factors

Factor loadings can be considered the correlations in a construct in which there is a comparison between the original variables and other factors (Hair et al., 2010, p. 92). In this study, a combination of the variables in a construct (each factor has each loading) have been weighted, ranging from 0 to 1 (Pallant & Tennant, 2007). Notably, the square loading is the sum of the total variance of the variable comprised by the factor so that the factor loading shows the correlation of the variable. Therefore, factor loadings range from 0.30 to 0.40 to fit the minimal degree for the clarification of structure, and factor loadings equal to 0.50 or higher are considered to have practical significance (Hair et al., 2010). To improve interpretation of the structure, this analysis has been fixed to a threshold of 0.50 to estimate whether to remove or retain certain items. Moreover, for the EFA, the KMO test as a measurement technique for estimating the sampling adequacy, along with Bartlett's test of sphericity, have been chosen. The KMO test is good in this analysis when it is above 0.50 and Bartlett's test of sphericity obtains significance (Hair et al., 2010).

Appendix 6.3 reveals that, in the first round of EFA, a significant value of $0.000<0.05$ indicates a correlation between the items, which is an important condition of EFA. Moreover, the KMO index indicates the suitability of factor analysis and $0.5<KMO=0.934<1$ is the result of this analysis. The eigenvalue of the extracted component equals 3.617, satisfying the requirement of being greater than 1, and the total variance explains 66.598%, satisfying the requirement of being greater than 50%. So, these values are accepted. Factor loading of each variable is qualified with EFA criteria when its value is greater than 0.5. In order to provide a clear structure of factors, EFA is performed and the associated details are depicted in Table 6.12 below.

## Table 6.12 Results of EFA

| Statement and Latent Constructs | Factor Loadings | Eigen Value | Variance Explained (%) | Cronbach's Alpha |
|---|---|---|---|---|
| **Factor 1: Interpersonal Skills** | | **15.182** | **35.309** | **0.918** |
| INS1. They are clear and easy to understand | 0.553 | | | |
| INS2. They listen and are quick to grasp problems | 0.638 | | | |
| INS3. They have professional mannerisms | 0.800 | | | |
| INS4. They respond to and handle situations effectively | 0.816 | | | |
| INS5. They communicate the content of the issue clearly and in logical sequence | 0.895 | | | |
| INS6. They thoroughly analyse information to understand the nature of every problem | 0.787 | | | |
| **Factor 2: Technical Skills** | | **2.476** | **5.758** | **0.891** |
| TES1. They are knowledgeable about our organisation's operation process | 0.587 | | | |
| TES2. They have experience in appraisal and compensation | 0.696 | | | |
| TES3. They have deep and complete knowledge about their company's product lines as well as the benefits of each product when advising us | 0.778 | | | |
| TES4. They are knowledgeable about the products, services and sales policies of their competitors | 0.813 | | | |
| TES5. They always make an attempt to provide us with the packages and the services that best cater to our needs | 0.804 | | | |
| TES6. They help us identify problems and offer many effective solutions through products and services | 0.661 | | | |
| **Factor 3: Digital Technology** | | **3.416** | **7.945** | **0.890** |
| TLGY2. They have an intuitively designed website that clearly highlight benefits for us to easily compare and choose | 0.591 | | | |
| TLGY3. They use software to advise and inform customers about measures to limit losses in a timely manner | 0.610 | | | |
| TLGY4. They use software for online purchases and automatic renewals | 0.775 | | | |
| TLGY5. They use software that helps us actively manage our insurance records | 0.736 | | | |
| TLGY6. They use software to help us approach the most updated insurance products quickly | 0.839 | | | |
| TLGY6. They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | 0.811 | | | |
| TLGY7. They use social networking sites to build and develop relationships with us | 0.689 | | | |
| **Factor 4: Reliability** | | **1.499** | **3.485** | **0.826** |
| RELT2. They have a large network of support partners (hospital, garage, ...) | 0.680 | | | |
| RELT3. They have a quick and simple process of settling claims | 0.652 | | | |

| | | | | |
|---|---|---|---|---|
| RELT4. They have branches and offices in big cities and provinces in Vietnam | 0.803 | | | |
| RELT5. They have a 24/7 customer care centre to ensure timely handling of problems | 0.653 | | | |
| RELT6. They have staff who are equipped with knowledge and experience in appraisal and compensation | 0.535 | | | |
| **Factor 5: CPV** | | **2.541** | **5.909** | **0.871** |
| CPV1. The company has a reasonable fee/charge rate | 0.602 | | | |
| CPV2. The company has provided the highest possible quality that meets our expectations | 0.806 | | | |
| CPV3. We have received all the benefits that the company has promised in the contract | 0.879 | | | |
| CPV4. The company offers better value service than its competitors | 0.698 | | | |
| CPV5. The range of insurance products offered by the company meets our needs | 0.674 | | | |
| CPV6. The actual benefits we received are value for money | 0.639 | | | |
| **Factor 6: Customer Satisfaction** | | **1.167** | **2.714** | **0.878** |
| SATF1. We are satisfied with this company in every way | 0.833 | | | |
| SATF2. Upon policy expiration, we will renew our policy with the company | 0.629 | | | |
| SATF3. Choosing this company has proven a wise decision | 0.823 | | | |
| SATF4. The company has met all our expectations | 0.638 | | | |
| **Factor 7: Repurchase intention** | | **1.233** | **2.868** | **0.894** |
| REIN1. We will continue to use their products and services | 0.824 | | | |
| REIN2. We will continue to use the existing products and services and purchase additional product lines offered by the company | 0.900 | | | |
| REIN3. We will keep in touch with employees of the company for future coverage | 0.783 | | | |
| **Factor 8: WOM** | | **1.684** | **3.917** | **0.909** |
| WOM1. We will say good things about the products and services of this company | 0.614 | | | |
| WOM2. We are proud to tell others about the products and services offered by this company | 0.653 | | | |
| WOM3. We will not miss the opportunity to tell others about the company's products and services | 0.921 | | | |
| WOM4. We will tell people more about this company than any other insurance company | 0.855 | | | |
| WOM5. When we talk about the products and services of this company, we will do so in great detail | 0.665 | | | |
| WOM6. We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | 0.645 | | | |

During running factor analysis, some items had a loading factor of less than 0.5 or there was no consistent arrangement in the pattern matrix table (see Appendix 6.4). So, the second round is to remove these items step by step so as to obtain a precise result. SATF5, SAF6, RELT1, RELT7 and TLGY 1 must be removed from the factor analysis for the reasons given above. Some criteria for factor analysis also qualify, such as significance value = 0.000<0.05, 0.5<KMO=0.931<1, eigenvalue of the extracted component = 3.416, total variance explained = 67.904% (see Appendix 6.5). After conducting the second round of EFA, some items were deleted. A pattern matrix of EFA analysis is provided by statistical result (see Appendix 6.6) and a summary of the EFA is presented in Table 6.13 below.

**Table 6.13 Summary of EFA**

| Item and Latent Constructs | Number Retained | Items Retained | Items Removed |
|---|---|---|---|
| **Service Quality** | | | |
| Interpersonal skills | 6 | INS1, INS2, INS3, INS4, INS5, INS6 | 0 |
| Technical skill | 6 | TES1, TES2, TES3, TES4, TES5, TES6 | 0 |
| Digital technology | 7 | TLGY1, TLGY2, TLGY3, TLGY4, TLGY5, TLGY6, TLGY8 | 1 |
| Reliability | 5 | RELT2, RELT3, RELT4, RELT5, RELT6 | 2 |
| CPV | 6 | CPV1, CPV2, CPV3, CPV4, CPV5, CPV6 | 0 |
| Customer satisfaction | 5 | SATF1, SATF2, SATF3, SATF4, SATF7 | 2 |
| Repurchase intention | 3 | REIN1, REIN2, REIN3 | 0 |
| WOM | 6 | WOM1, WOM2, WOM3, WOM4, WOM5, WOM6 | 0 |
| **Items in total** | **44** | | 5 |

## 6.7 CONFIRMATORY FACTOR ANALYSIS

Structural equation modelling (SEM) offers a lot of advantages in comparison with multiple regression analysis to researchers in social sciences. For instance, it provides information to ensure reliability in measurement and a model fit index. The purpose of conducting SEM is to examine the associations and connections among a group of observed variables and their own latent items or constructs. In addition, it can examine through moderator analysis

that may involve the impacts of both categorical and continuous variables (Frazier, Tix and Barron, 2004). Hence, this study has utilised the SEM technique to examine the structural relationships or impacts that were hypothesised in the conceptual model. As there is a recommendation that the conceptual model needs to fit the data in SEM, firstly the congeneric model of each construct needs to be examined to confirm unidimensional validity and convergent validity using confirmatory factor analysis (CFA).

Maximum likelihood (ML) estimation is a procedure that iteratively improves parameter estimates to minimise a specified fit function (Hair et al., 2010, p. 632) and it is the most widely employed method in structural equation models. Some researchers suggest the ML method applies well with sample sizes over 500 when the normality assumption is accepted (Tabachnick and Fidell, 2007). The sample size in this study was 547 and hence the ML method was chosen and applied. An overall measurement model involving all items from all the constructs was examined to ascertain construct validity and reliability following the two-step approach developed by Anderson and Gerbing (1988).

CFA is an approach which specifies the variables which load onto factors and therefore it is used to confirm the existence of the factor structure (Byrne, 2013). In CFA, researchers in social sciences have "a strong idea about the number of factors, the relations among the factors, and the relationship between the factors and measured variables" (Ullman, 2006). A congeneric measurement model for each construct may be applied when using CFA and it is utilised to assess the convergent validity of the construct being measured (Steenkamp and Van Trijp, 1991). To ascertain convergent validity, each congeneric measurement model can help enhance the validity of the overall measurement model. Hence, the next sections describe in detail construct validity and reliability, fit indices and the findings of each congeneric measurement model.

### 6.7.1 Construct Validity and Composite Reliability

The first step in SEM is to define individual constructs through the investigation of construct validity, which is referred to as a set of measured variables. These variables represent a theoretical latent construct that is designed to be measured (Hair et al., 2010, p. 631). This process examines the quality of each construct of the overall measurement model and subsequent path diagram analysis (Hair et al., 2010). Construct validity is examined through

applied convergent validity and discriminant validity. This measurement model, comprising all latent constructs and their respective measured variables, enables discriminant validity testing and confirms construct validity (Hair et al., 2010).

#### *6.7.1.1 Construct validity*

Both convergent validity and discriminant validity should be applied to examine construct validity. Convergent validity indicates that the items which are the index of a specific construct should converge or share a high proportion of variance (Hair et al., 2010, p. 709). To achieve convergent validity, all factor loadings should be statistically significant (Anderson and Gerbing, 1988). In addition, the average variance extracted (AVE) is an approach to ascertaining convergent validity. To obtain adequate convergence, the value of AVE should be equal to or higher than 0.50 (Hair et al., 2010). Discriminant validity ensures that the measured variables used to capture a specific latent construct contribute distinctly to that construct and it tests the extent to which each construct correlates with the other constructs. In other words, discriminant validity measures whether a construct is truly distinct from others (Hair et al. 2010). The AVE estimate is used to measure discriminant validity and should achieve a greater value than the squared correlation estimate. This indicates that the latent construct explains the variance in its associated measured variables more than other constructs in the model (Hair et al., 2010).

#### *6.7.1.2 Construct reliability*

Reliability was investigated because it is a necessary step in validity testing. It assesses the extent to which the measured variables are internally consistent (Hair et al., 2010). Cronbach's alpha is the most popular measurement indicator of reliability; however, this indicator has been criticised, as construct weights are constrained to be equal and therefore they underestimate reliability (Peterson and Kim, 2013). The construct reliability measure is most often used with SEM and allows construct weights to be identified (Peterson and Kim, 2013) and therefore it is included in determining reliability (Hair et al., 2010). The key construct validity and reliability as well as analysis thresholds are summarised in Table 6.14.

**Table 6.14 Reliability and Validity Indices**

| Indicator | Threshold | Reference |
|---|---|---|
| **Composite reliability** | >0.70 | Fornell & Larcker, 1981; Hair et al. 2010 |
| **Cronbach's alpha** | >0.70 | De Vaus, 2002; Nunnally & Bernstein, 1994 |
| **Average variance extracted** | >0.50 (must exceed the square of the correlations between constructs to achieve discriminant validity) | Fornell & Larcker, 1981; Hair et al. 2010 |

*Source: De Vaus, 2002; Fornell & Larcker, 1981; Hair et al. 2010; Nunnally & Bernstein, 1994*

### 6.7.2 Model Fit Indices

The last step, very important in CFA, is testing the fitness of the conceptual model through the combining of previous hypotheses with the collected data. In detail, Fischler and Bolles (1981) explained that model fit implies that the sample data are consistent with the implied model. There are two kinds of index to estimate overall fit indices of the measurement scale: absolute model fit and incremental fit. For a well-defined explanation, absolute model fit indices provide a measure in a direct way of how well the researcher has reproduced the observed data for the specific model (Hair et al., 2010). The chi-square statistic ($\chi 2$), normed chi-square ($\chi 2$/df), goodness-of-fit (GOF) index, standardised root mean residual (SRMR) and root mean square error of approximation (RMSEA) are included in this category. A model is acceptable when the p-value of the chi-square is non-significant at the 95% confidence interval, meaning $p>0.05$ (Hair et al., 2010).

Chi-square is an extremely sensitive index when there is an adequate sample size (Hair et al., 2010). It will be expected to be insignificant when its p-value is higher than 0.01, but an insignificant $\chi 2$ is hard to apply with a sample size greater than 200. The chi-square index always rejects the model when large sample sizes are applied and therefore significant p-values will be expected in this situation (Hair et al., 2010, p. 672).

In addition, RMSEA provides information as to how well the conceptual model, with unknown but optimally chosen parameter estimates, fits the covariance matrix of the population (Byrne, 2013). It represents how well a model fits a population when only a sample is used for estimation (Hu and Bentler, 1999). RMSEA is usually used along with

chi-square as it aims to correct the shortfalls connected with chi-square, that is, sample size and model complexity. It can be used as a measure for examining the badness of fit. RMSEA values ranging from 0.05 to 0.08 are considered acceptable and values below 0.05 suggest the best fit.

While absolute fit indices measure how well the model fits in comparison with no model at all (Hair et al., 2010), incremental fit indices (Hooper, Coughlan and Mullen, 2008) are several related indices that do not apply the $\chi 2$ in its raw form but compare the $\chi 2$ value to a baseline model. The most broadly reported indices are the Tucker–Lewis index (TLI) and the comparative fit index (CFI). The TLI compares the chi-square of the specific model to the null model and a value close to 1 suggests a good model fit. The CFI is the most widely used index as it is less sensitive to a complex model. CFI values above 0.95 are usually associated with a model that fits well when the number of variables is between 12 and 13 with a sample size greater than 250. A model has a reasonable fit if the CFI value is greater than 0.90. This is particularly the case when the number of variables exceeds 30 (Hair et al., 2010).

Taking account of the model complexity and large sample size, this study reports the chi-square statistic ($\chi 2$), its degrees of freedom (df) and p-value, normed chi-square ($\chi 2$/df), RMSEA, CFI and TLI. Each construct model in this study has been tested against these fit indices and their related cut-off values are shown in Table 6.15.

**Table 6.15 Model Fit Indices**

| Model Fit Index | Abbreviation | Type | Acceptable Level |
|---|---|---|---|
| Chi-square | $\chi 2$ | Absolute fit | p>0.05 |
| Normed chi-square | $\chi 2$/df | Absolute fit | 5:1 |
| Tucker–Lewis index | TLI | Incremental fit | >0.90 |
| Comparative fit index | CFI | Incremental fit | >0.90 |
| Root mean square error of approximation | RMSEA | Absolute fit | <0.05 (best)<br>0.05–0.08 (acceptable) |

### 6.7.3 Findings from CFA

Convergent validity is when the items that are indicators of a specific construct converge or share a high proportion of common variance (Hair et al., 2010, p. 709). To improve the accuracy of the overall measurement model, one-factor congeneric measurement models which allow all cross-loadings to be fixed at zero were here tested using AMOS software version 22. A range of fit indices including $\chi 2$ and associated df, CFI, TLI, RMSEA and SRMR were used in this study to test the fit of the measurement models.

An explanation for each of the one-factor congeneric measurement models and the corresponding fit indices is given in the following section. The standardised factor loadings between each measured variable and their latent variables were also observed, with values above 0.70 indicating ideal convergent validity and values above 0.50 suggesting acceptable convergent validity (Hair et al., 2010).

### 6.7.4 Testing For Overall Measurement – CFA

*6.7.4.1 Measurement model fit*

An overall measurement model comprising all constructs was examined using CFA. A model fit summary of the overall measurement model is depicted in Table 6.16.

**Table 6.16 Measurement Model Fit (CFA)**

| $\chi^2$ CMIN | df | P | Normed chi-square (CMIN/DF) | CFI | TLI | RMSEA |
|---|---|---|---|---|---|---|
| 2.052.913 | 815 | 0.000 | 2.519 | 0.921 | 0.913 | 0.053 |

The results of the overall measurement model indicate that, although the chi-square result of the measurement model was found to be significant, the other fit indices reveal a close fit to the data. The RMSEA value was 0.053 and so below 0.06. In addition, both the CFI and TLI exceeded 0.90. Hence, the fit of the overall measurement model was achieved. No further modification was required to improve the model fit.

*6.7.4.2 Construct validity of multi-item scales*

After achieving the measurement of model fit, construct validity was the next to be examined in the overall measurement model. As discussed previously, construct validity needs to be achieved by ensuring convergent validity and discriminant validity. Convergent validity reflects the extent to which items are strongly loaded on a single factor (Hair et al., 2010) and can be achieved when the factor loadings of items are significant and are above 0.50 (Rencher 2002). The CR and AVE for each construct are criteria for construct validity and are depicted in Table 6.14. As for discriminant validity, it focuses on the extent to which a construct is truly distinct from other constructs (Hair et al., 2010, p. 710). The AVE is most often applied to assess discriminant validity. The AVE needs to be higher than the squared correlation estimated to achieve discriminant validity (Hair et al., 2010, p. 710). As indicated in Table 6.17, the AVE values were 0.525 for CPV, 0.625 for customer satisfaction, 0.536 for digital technology, 0.64 for interpersonal skills, 0.50 for technical skills, 0.56 for reliability, 0.59 for WOM and 0.74 for repurchasing intention. The AVE values of all constructs in this study matched the requirement of achieving convergent validity. Moreover, the correlations between the eight constructs ranged from 0.500 to 0.742 with no value over 0.80 (Table 6.17). Table 6.17 also shows that all squared correlations' coefficients were below the AVE values, so having adequate discriminant validity (Fornell and Larcker, 1981).

**Table 6.17 Correlations and Average Variance Extracted Values**

| | | SAFT | REIN | CPV | TES | TLGY | RELT | WOM | INS |
|---|---|---|---|---|---|---|---|---|---|
| **SAFT** | Customer satisfaction | **0.625** | | | | | | | |
| **REIN** | Repurchasing intention | 0.559** | **0.742** | | | | | | |
| **CPV** | CPV | 0.625** | 0.488** | **0.525** | | | | | |
| **TES** | Technical skills | 0.448** | 0.381** | 0.489** | **0.500** | | | | |
| **TLGY** | Digital technology | 0.293** | 0.262** | 0.305** | 0.400** | **0.536** | | | |
| **RELT** | Reliability | 0.383** | 0.310** | 0.452** | 0.547** | 0.352** | **0.561** | | |
| **WOM** | WOM | 0.582** | 0.516** | 0.535** | 0.534** | 0.461** | 0.471** | **0.590** | |
| **INS** | Interpersonal skills | 0.450** | 0.420** | 0.439** | 0.605** | 0.408** | 0.367** | 0.623** | **0.64** |

** Correlation is significant at the 0.01 level (2-tailed). AVE values are shown on the diagonal (bold).

*6.7.4.3 Construct reliability of overall measurement model*

As discussed, Cronbach's alpha and CR were utilised to examine the consistent level of overall measurement scales and construct reliability of each variable as well. The results in Appendix 6.2 show that Cronbach's alpha values for all constructs in this study ranged from 0.826 to 0.918. The CR values in this study were 0.918 (interpersonal skills), 0.85 (technical skills), 0.889 (digital technology), 0.81 (reliability), 0.867 (CPV), 0.87 (customer satisfaction), and 0.89 (for both WOM and repurchasing intention).

## 6.8 STRUCTURAL EQUATION MODELLING (SEM)

CFA, as discussed in the previous section, was applied to examine the first conceptual model that is proposed in Chapter 3 by paying attention in how well the variables portrayed the constructs. Due to SEM accountability, associations between the 8 main constructs of the proposed conceptual model were examined prior to making conclusions about the hypotheses in this study.

### 6.8.1 Hypothesis Testing

SEM with ML was employed to test the hypotheses that the recommended criteria consist of CMIN/DF, CFI, TLI and RMSEA. All of these criteria are required to be the same standard in CFA. The full structural model comprises 43 indicators with a sample size of 547. The chi-square value of the full structural model was 2201.987 with 823 degrees of freedom ($p<0.00$). The normed chi-squared value ($\chi 2$/d.f.) was 2.2 and both the CFI and TLI were above 0.90. Additionally, the RMSEA and SRMR values were equal to 0.055 and so below 0.08. These indices reveal a good fit to the data, although the chi-square value of the structural model was significant. These are summarised in Table 6.18 below.

**Table 6.18 Measurement Model Fit (SEM)**

| $X^2$ (CMIN) | df | P | Normed chi-square (CMIN/DF) | CFI | TLI | RMSEA |
|---|---|---|---|---|---|---|
| 2201.987 | 823 | 0.000 | 2.676 | 0.912 | 0.904 | 0.055 |

The full structural model fit the data well and it was reasonable to conduct hypothesis testing. The proposed structural relationships were tested by examining the path coefficients

between the constructs. Appendix 6.11 presents the standardised path coefficients between the key constructs and shows that the majority of the hypotheses in this study are supported except hypothesis 2b, hypothesis 3a, hypothesis 3b, hypothesis 4b, hypothesis 6a. Table 6.19 summarises the results of the hypothesis testing.

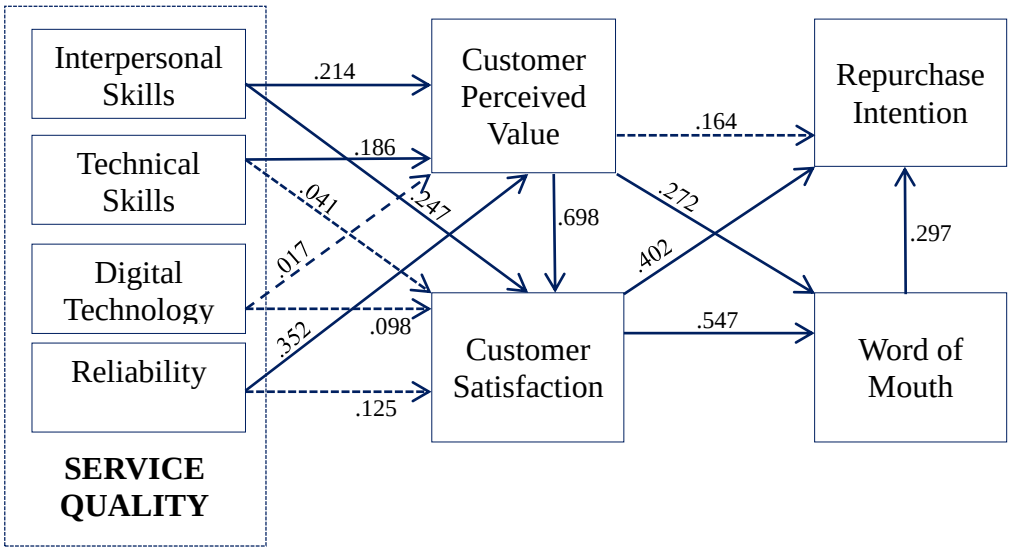
**Table 6.19 Hypothesis Summary**

| | Hypothesis | | | Std. Coefficient | P-value | Result |
|---|---|---|---|---|---|---|
| $\mathbf{H_{1a}}$ | Interpersonal Skills | → | CPV | 0.214* | *** | Supported |
| $\mathbf{H_{1b}}$ | Interpersonal Skills | → | Customer Satisfaction | 0.247* | *** | Supported |
| $\mathbf{H_{2a}}$ | Technical Skills | → | CPV | 0.186 | 0.008 | Supported |
| $\mathbf{H_{2b}}$ | Technical Skills | → | Customer Satisfaction | 0.041* | 0.620 | Not supported |
| $\mathbf{H_{3a}}$ | Digital Technology | → | CPV | 0.017 | 0.746 | Not supported |
| $\mathbf{H_{3b}}$ | Digital Technology | → | Customer Satisfaction | 0.098 | 0.109 | Not supported |
| $\mathbf{H_{4a}}$ | Reliability | → | CPV | 0.352 | *** | Supported |
| $\mathbf{H_{4b}}$ | Reliability | → | Customer Satisfaction | 0.125* | 0.177 | Not supported |
| $\mathbf{H_{5}}$ | CPV | → | Customer Satisfaction | 0.698* | *** | Supported |
| $\mathbf{H_{6a}}$ | CPV | → | Repurchasing intention | 0.164* | 0.061 | Not supported |
| $\mathbf{H_{6b}}$ | CPV | → | WOM | 0.272* | *** | Supported |
| $\mathbf{H_{7a}}$ | Customer Satisfaction | → | Repurchasing intention | 0.402* | *** | Supported |
| $\mathbf{H_{7b}}$ | Customer Satisfaction | → | WOM | 0.547* | *** | Supported |
| $\mathbf{H_{8}}$ | WOM | → | Repurchasing intention | 0.297* | *** | Supported |

***Correlation is significant at the 0.05 level

Finally, a full structural relationship model of the thesis is presented in Figure 6.10 below.

**Figure 6.10 Full Structural Relationship Model of the Thesis**




Note: ---- Correlation is significant at the 0.05 level

### 6.8.2 Common Method Bias

As the last examination of the SEM technique, common method bias was efficiently utilised to confirm the quality of the collected data. This is an applied method to consider possible bias in the answers of respondents to examine the correction related to various factors in the study. It seems that bias can come from scale format (online or offline) and item context effects (e.g. scale length or context-induced mood or subjective attitude from researcher) (Podsakoff et al., 2003). This problem is often mentioned as a limitation in behavioural research in collectivistic cultures. In a simple context, respondents who have collectivist attributes tend to record positive or high agreement in their answers, resulting in a high level of certain factors (Lalwani, Shavitt and Johnson, 2006).

To finalise the conceptual model, the mediating effects of CPV due to reliability, technical skills, digital technology and interpersonal skills were examined by utilising the bootstrap method (Preacher and Hayes, 2008). In detail, a mediation relationship between CPV and repurchasing and WOM was involved, due to the size of 1000 bootstrap samples for evaluating bias corrected for 95% confidence intervals (CIs). The result of mediations are truly "significant" when the 95% that is excluded contains zero values (MacKinnon et al., 2004). The value of credibility is the equal bias index divided by the SE bias index, since all of the results were less than 1.96 and these results are

normally expected in SEM. The variable of CPV is a mediation of independent variables: reliability, technical skills and interpersonal skills, for both dependent variables: repurchase intention and WOM.

### 6.8.3 Discussion on Hypothesis Testing

*H1a: Service providers' interpersonal skills positively affect customer perceived value.*

*H1b: Service providers' interpersonal skills positively affect customer satisfaction.*

According to Table 6.19, the results indicates that service providers' interpersonal skills positively affected CPV. The standardised direct effect of the interpersonal skills on CPV was 0.214 ($p<0.05$). This means, when this variable increases by 1 standard deviation or unit, CPV will increase by 0.214 standard deviation or unit (Cunningham, 2008). Hence, H1a is supported. The results of Table 6.19 also revealed that the direct effect of service providers' interpersonal skills on customer satisfaction was found to be significant ($\beta=0.247$, $p<0.05$) and thereby H2a is supported.

*H2a: Service providers' technical skills positively affect customer perceived value.*

*H2b: Service providers' technical skills positively affect customer satisfaction.*

The results (refer to Table 6.19) show that, for the first of these hypotheses, a direct effect of service providers' technical skills on CPV was found to be significant ($\beta=0.186$, $p<0.05$) and thereby H2a is supported. However, there is no relationship between technical skills and customer satisfaction although the standardised coefficient estimate was 0.041 and $p>0.05$. Thereby, H2b is not supported. In this study, for hypothesis 2a, an increase in technical skill would lead to an increase in CPV with the ratio 1:0.186 and this did not appear for hypothesis 2b in case of a relationship between technical skills and customer satisfaction.

*H3a: Service providers' digital technology positively affects customer perceived value.*

*H3b: Service providers' digital technology positively affects customer satisfaction.*

Through using standardised estimation and p-values to examine each hypothesis, hypothesis 3 (including H3a and H3b) is not supported in this study. In detail, the use of digital

technology did not positively affect CPV (β=0.017, p>0.05). Hence, H3a is not supported. Likewise, there is no relationship between the use of digital technology and customer satisfaction (β=0.098, p>0.05). In summary, H3b is not supported. The results for hypothesis 3 are the most specific findings in this study and will be discussed in detail in the next section.

*H4a: Service providers' reliability positively affects customer perceived value.*

*H4b: Service providers' reliability positively affects customer satisfaction.*

The consequence (refer to Table 6.19) proves that reliability is positively associated with CPV, excluding the impact of the association between reliability and customer satisfaction. For H4a, increasing reliability would lead to an increase in CPV with the ratio 1:0.352. The estimated standard for H4a was β=0.352 and this connection is significant when its p-value was 0.01<0.05. H4a is supported. In contrast, there is no association between reliability and customer satisfaction, demonstrated by its p-value (>0.05). So, H4b is not supported.

*H5: Customer perceived value positively affects customer satisfaction.*

There is support for this hypothesis through the result of SEM in this study. CPV has a positive effect on customer satisfaction. In detail, the standardised coefficient estimation is 0.698 and that is high in this study. Moreover, the p-value for this relationship is less than 0.05. So, this is a significant relationship and hypothesis 5 is supported.

*H6a: Customer perceived value positively affects customers' repurchase intention.*

*H6b: Customer perceived value positively affects customers' word of mouth.*

The results (refer to Table 6.19) proves that, for the first hypothesis, CPV is not positively associated with repurchase intention because there is no relationship between CPV and repurchase intention (β=0.164, p>0.05). In summary, for H6a, an increase in CPV would not lead to an increase in repurchase intention with a ratio 1:0.164. However, for the other hypothesis, CPV positively affects customers' WOM. The estimated standard for H6b is β=0.272 and this relationship is significant when its p-value is <0.05. H6b is supported.

*H7a: Customer satisfaction positively affects customers' repurchase intention.*

*H7b: Customer satisfaction positively affects customers' word of mouth.*

As revealed in Table 6.19, the positive influence of customer satisfaction on repurchasing intention is significant ($\beta$=0.402, $p<0.05$) and therefore H7a is supported. The direct effect of customer satisfaction on WOM is also significant ($p<0.05$). Specifically, the standardised direct effect of customer satisfaction on WOM is 0.547 and this indicates that WOM increases by 0.547 standard deviations when customer satisfaction increases by 1 standard deviation. Thus, H7b is supported.

*H8: Word of mouth positively affects customers' repurchase intention.*

The results of Table 6.19 reveal that the direct effect of WOM on repurchasing intention is found to be significant ($p<0.05$) and therefore H8 is supported. The standardised coefficient estimate is $\beta$=0.297. This means that repurchasing intention achieves an increase of 0.297 standard deviations when WOM increases by 1 standard deviation.

## 6.9 SUMMARY

The objective of this chapter was to describe the initial testing of the base model with 14 main hypotheses. The model for this study was tested using data collected from the organisational customer respondents. They were directors, managers and insurance specialists working for institutions operating in Vietnam. This supports pooling data with a total sample size of 547 cases for the hypothesis testing.

The validity and reliability of the data have been confirmed by conducting both EFA and CFA. EFA was first performed to examine whether the measurement items are loaded on a single latent construct. Some items have been deleted in the process of EFA because of the issue of low factor loadings. Then, a sequence of CFAs have been performed to validate the findings generated from the EFA. An overall measurement model has been examined and its associated reliability and validity have been shown. Consequently, the model fit of the full structural model was tested and has achieved significance.

# CHAPTER 7: DISCUSSIONS, IMPLICATIONS AND CONCLUSIONS

## 7.1 INTRODUCTION

This chapter was formulated with the intention of outlining the report outcomes which appeared due to the research problem. This chapter will also interpret the effects of the previous chapter's empirical results. Additionally, it will arrive at a number of conclusions regarding the following:

- consideration of the result of each research question
- evaluation of the research objectives
- theoretical research contributions
- managerial contributions
- the limitations of the study
- potential future research.

## 7.2 RESEARCH OBJECTIVE

The key objectives of this study are to examine how service quality in a B2B professional service context affects CPV, customer satisfaction, repurchase intention and WOM.

In order to meet these objectives, we constructed three research questions and conducted the research using both a qualitative and a quantitative study. The utilisation of both qualitative and quantitative research was in order to make sure that the concepts and measurements we used could be applied to the required setting. This was done via the methods used in the prior study of Brady and Cronin (2001) and especially using social exchange theory, self-service technology and the theory of planned behaviour to examine the relationships between these concepts.

Based on the three research questions proposed in Chapter 1, the results are considered and it is explained why these results are either consistent or inconsistent and also whether they relate to our hypotheses in the next section.

## 7.3 DISCUSSION OF RESULTS

The study has provided guideline for general insurance managers to pay more attention to the application of industry 4.0 in insurance transactions. This is in line with the Vietnamese Prime Minister's direction on the development strategy of Vietnam insurance industry for the 2016-2020 period. Businesses and factories operating in a developing country like Vietnam are inherently inevitable potential risks. In addition, prevention of risk and reduction of losses such as fire prevention and fighting are still outdated. Therefore, insurance companies need to show their professional role to help customers protect assets safely, minimize business interruption to a minimum. On the other hand, insurance companies need to be more concerned about privacy, personal information, secrets in business to ensure business customers in peace. By doing this, insurance buyers will realise the obvious benefits of purchasing insurance products. Customers will spread the word to each other and continue to buy insurance in the future**.**

***Question 1:*** *How do service quality dimensions (interpersonal skills, technical skills, digital technology and reliability) manifest in a B2B professional service context?*

- ***Interpersonal skills***

Carlson et al. (2019) highlighted that interactions between brand and customer aid in the application of transparency in regards to the relationship between the two parties. Prior research centred on the key aspects of interpersonal skills, which are employee attitudes, behaviours, their listening and speaking skills, personal presentational skills and competency in regards to manipulating others (Churchill et al., 1985; Massey and Kyngdon, 2018 and Rentz et al., 2002). This is as a result of social interactions between frontline staff members and customers commonly being appraised via taking into consideration rapport development, which can be accomplished using knowledge being transferred between the two parties and nonverbal cues like eye contact, smiling, pleasant conversation, initiation and being attentive to the needs of the customer. This supports prior research that accounted for the dimension of interaction quality (Brady and Cronin, 2001). These factors influence service quality when there is a high degree of personal interaction between staff members and their customers (Brady and Cronin, 2001; Laing et al., 2002; and Jha et al., 2017).

The data obtained supports prior studies which also outlined that service quality does appear as a result of interactions between customers and frontline staff. Furthermore, a general agreement between insurance executives exists that states having skilled, qualified and experienced staff members results in improved customer quality perceptions, as shown in the qualitative research we have conducted.

- ***Technical skills***

Thiruvattal (2013) argued that ensuring a level of transparency among insurers and their business buyers can positively impact on repurchase intention via possibly increasing the CPV of OCGIS. This can be accomplished via the utilisation of the technical skills employees possess. Lapierre (2000), Michael and Cronin (2001), Sousa (2019), Schulze et al. (2017) and Ulaga (2003) have all taken technical skills into account as a key factor when conducting their research, suggesting that employees who interact with customers, such as sales staff and insurance agents, require high competency levels in regards to technical skills; in particular, these employees must be well versed in the products available to the consumer, as they are required to be highly involved with customers and so need to be informed of factors such as the scope of the insurance policies, the limits of the service's liability, policy terms and conditions, the claims procedure and information regarding the deductible amounts, as well as the advantages and disadvantages associated with the purchase of the product. This enables the products to be tailormade to suit the customer's needs, meaning that this knowledge is vital for buyers to make purchasing decisions.

Taking the context of professional insurances into consideration, these products are intangible in nature and require the consultation of a specialist due to their complexity and how they can be customised to the needs of individual customers. Benchmarking can be utilised in order to determine the price that suits the financial capability of each individual customer. This is particularly prevalent in B2B professional services, which require the consultant to have a deep understanding of the customer's business strategy; this comes into play when using technical skills, such as the insurance representative's attitude, behaviours, personal presentational skills and sales ability, which are essential to conducting a presentation with a potential business customer and overturning potential objections. For this reason, interpersonal skills were taken into account during our research as determinants of service quality which are required to meet customer expectations. This supports existing research

which stated that having skilled employees can result in high-quality services (Brady et al., 2001; Lages et al., (2018); Sok and O'Cass, 2015). Lastly, our research supports that of Brady and Cronin (2001), who found that both technical and interpersonal skills are linked to interaction quality. For further clarity, our study supports Brady and Cronin (2001) as we focused on skills, perceived knowledge of service, behaviour and attitudes.

- ***Digital technology***

In the modern era, business models, processes, products and so on are impacted on to a large degree by emerging technology as it leads to connections between businesses, machines, individuals and other 'things' via opening the door for automation models, novel working and collaboration, according to Urbach and Roglinger (2019). Weingarth et al. (2019) stated that the increased connections brought about by technology between the providers themselves, customers and partner organisations are used for day-to-day business purposes. For everyday business purposes, the utilisation of technology is vital to providing high-quality services due to its use in connecting insurance providers with their partner organisations and customers (Weingarth et al., 2019).

However, Gebre-Marriam and Bygstad (2019) highlighted a number of debates about the potential of IT within developing economies, such as improvements to communication via the utilisation of the internet. According to Pascoe, Wright and Winzar (2017), Jenkins et al. (2018) and Lewis (2019), this potential can be hindered by recurring issues such as customer inability to adopt new and what may be considered to be overly complex technologies from the viewpoint of customers within these economies, which can limit the expected benefits of these technologies and their sustainability. These technologies can be implemented to improve the tangible environment that customers interact with via tablets, kiosks and point-of-sale terminals, as highlighted by other research which stated that new improvements are consistently emerging due to technological development which impacts on how these communications take place, according to Lissitsa and Kol (2016). Prior research adds credibility to this, highlighting that both insights and trends associated with digital technology and its use should also be considered, as they can be influenced by the overall context along with subjectives, objectives, communications, controls in place and the tools used (Chung et al., 2019).

This was also shown in this study when the executives stated in the in-depth interviews that digital technology is essential for providing ambient conditions which require the design that customers find favourable. As such, *digital technology* was confirmed as being most associated with the items *ambient conditions* and *design* within the dimension of *physical environment quality* from the literature, consistent with Brady and Cronin (2001) and Lamberton and Stephen (2016).

- ***Reliability***

Reliability can be defined as an aspect of quality when customer value is considered from a multi-variable viewpoint (Lapierre, 2000; Ulaga and Chacour, 2001). Additionally, it can be noted as an element of service quality in the SERVQUAL model and defined as the capability an insurer has to reliably and accurately deliver the service promised to the buyer (Parasuraman et al., 1988). Therefore, as customers pay for what can be considered a promise, branding is essential for customers to have confidence in the service they have purchased, which can be obtained via the perception of strong networks that are consistently available, simplicity in the claiming procedure, simplicity of processes and terms and conditions of the policies, and financial stability of the insurance provider, potentially through having a parent company. Regardless of how it is defined, reliability is generally considered to be a key aspect of both customer value and service quality.

Additionally, in a B2B professional service setting reliability requires technical and interpersonal skills and customer care processes. This is confirmed by our qualitative research, which found that time factors are a concern for customers as they look for the highest quality service in the shortest timeframe possible.

Moreover, customers must be well informed regarding service procedures and the supplier must stick to these procedures for the sake of reliability. Also, our research outlined that it is vital that insurance providers tailor their services to meet customer requirements by providing appropriate services and products. Additionally, the competency of the network service and finance are both of great importance, as customers wish to collect financial compensation when required.

Lastly, our research supports prior research in terms of the impact of waiting time and valence, as it outlines a link between these factors and the quality of the outcome. *Reliability* is confirmed as being associated with the dimension of *outcome quality* from the literature, specifically the two items *waiting time* and *valence* consistent with Brady and Cronin (2001).

**Question 2:** *Adopted into the B2B professional service context, are there significant relationships between each dimension of service quality (interpersonal skills, technical skills, digital technology and reliability) and customer perceived value?*

Based on the research of Brady and Cronin (2001), this study extensively examined the connections between these concepts via the use of the theory of planned behaviour and social exchange theory, and self-service technology. The data gathered adds further validity to the notion that staff have a vital role in ensuring high levels of service quality in terms of B2B professional service; this can be observed in the test results for H1a, H1b and H2a.

Katzenbach and Smith (2015), Lages et al. (2018) and Lovelock et al. (2001) have highlighted that, for a service supplier to be successful, the organisation must display high levels of service quality, which requires the frontline staff to have high degrees of competency in terms of both technical and interpersonal skills. Our research supports this, as the results for H1a and H2a highlight interpersonal and technical skills and show that there is a positive relationship between CPV and these skills.

Regardless, a relationship between CPV and digital technology as in H3a and a link between customer satisfaction and digital technology as in H3b have not been found. This is reflected in the qualitative research, which outlined that customers may not feel satisfaction for a multitude of reasons such as user habits, privacy concern and their IT knowledge. The benefit of this is that we have established that a variety of service base interaction options should be available to the customers of insurance providers. This is due to the absence of technological utilisation causing customer satisfaction as a result of some customers being unwilling to interact via this method and some customers not being prepared to interact in this way. Therefore, imposing the need to be being technologically ready (TR) on customers through the use of self-service technology (STT) can be detrimental to the customer experience because customers potentially may have a negative reaction. So managers should account

for this to prevent the organisation's services being perceived and evaluated in a negative light.

Moreover, there are a variety of insurance products that are available to customers such as travel, accident vehicle and homeowner insurance that customers can choose from via information displayed to them via the internet. In position, more situationally based insurances apply for organisations, such as property, casualty and cargo insurances, which are more appropriate. These are commonly bought by organisational customers and provide insurance suppliers with a large amount of revenue. The decision-making groups within these organisations are usually large, which makes the decision-making process slower as the bid requires a committee.

Furthermore, we found that, when CPV is not present, customers are unable to fully come to a conclusion regarding service quality solely based on technical skills and reliability. This is not completely unexpected within this setting due to service quality being a recurring problem for insurance providers. Thus, how buyers perceive the buyer is dependent, to a large degree, on perceiving that the core service was implemented. The elements considered are both the interpersonal and technical skills of the employees who communicate with the customers, the use of digital technologies and the customer's perceptions of service reliability.

The elements considered were developed in the study of Brady and Cronin (2001), which stated that the perceived quality of the service environment that customers encounter has an impact on how they perceive the service outcomes and the staff they communicate with.

There have been a plethora of studies that centre around the connections between value and service quality, such as those of Cronin, Brady and Hult (2000), Jiang and Cardinali (2018), Lai and Petrick (2016) and Ulaga (2002). In the context of B2B professional services, value has been considered by Flint, Woodruff and Gardial (2002) and Patterson (2016). For professional service providers in general, such as insurance providers, it is vital that they ensure service quality via value creation, which must be delivered to these customers.

Our research is differentiated from others due to the encompassing of all of these dimensions of service quality and, out of the four dimensions considered, the only outlier is digital technology as it is the only one shown not to be directly linked to CPV.

**Question 3:** *In the B2B professional service context, does customer perceived value affect customer satisfaction, word of mouth and repurchase intention?*

The test results for H5 indicate that customer satisfaction can be impacted on in a positive way by CPV. This impact is very regular and results in value creation as a consequence of WOM and repurchase intention. This applies in the setting of professional service providers. This combination adds to the multivariate character of B2B services, where buyers consider a variety of potential insurance providers due to the changing nature of customer requirements.

- *The test result for hypothesis 6b shows that CPV positively affects customers' WOM.*

The test result for H6B indicates that CPV has a positive effect on the WOM conducted by customers. The research of Fang et al. (2016), Su et al. (2016) and Wu et al. (2014) aimed to examine the relationships between WOM, repurchase intentions and CPV; these researchers outlined a strong link between customer WOM and CPV.

When customers perceive a service as of being of value, they are often more willing to purchase services offered by the organisation. In this situation, distinct value is partly created via a focus on a service-dominant logic which delivers value to both stakeholders, meaning customers and service providers. Providing that customers are satisfied, they are likely to refer the service to others and also likely to buy the service again in the future.

- *The test result for hypothesis 6a shows that there is no relationship between CPV and repurchasing intention.*

Our data indicates that repurchase decisions are not influenced by CPV. This is stipulated in H6a and shows that CPV does not appear to affect repurchase intention; instead, customers buy a service again due to their satisfaction. Therefore, customer satisfaction should ideally be considered a key contributing element to repurchase intention. Consequently, the amount of satisfaction a product or service provides strongly impacts on the repurchase intentions of

its customers. This was highlighted be prior research such as that of Bayraktar et al. (2012) and Liang, Choi and Joppe (2018), who indicated that customers use their previous purchasing experiences to determine whether or not to buy a product or service from an organisation again in the future.

- *The test result for hypothesis 7a reveals the positive influence of customer satisfaction on repurchasing intention.*

Consistent with previous studies, the data gathered for H7a indicates that repurchase intention is impacted on by customer satisfaction; prior research also highlighted that customer satisfaction is a key element of repurchase intention for a variety of services (Liao et al., 2017). Additionally, this was supported by Lariviere et al. (2016), who stated that the profitability of an organisation can be achieved via the improvement of customer satisfaction, which in turn increases customer retention and repurchase intention.

- *The test result for hypothesis 7b shows that the direct effect of customer satisfaction on WOM is also significant.*

The data acquired for H7b shows that WOM is impacted on to a large degree by customer satisfaction. Furthermore, customer satisfaction has been outlined as an antecedent to WOM (Shi et al., 2016; Soderlund, 1998). In comparison, the research of Jones and Taylor (2018), Tuu and Olsen (2012) and Walsh et al. (2008) stated that repurchase intentions of both services and products can be improved via increasing customer satisfaction. Other research have stated that repurchase intention is bolstered by customer satisfaction (Ajami et al., 2018; Cronin et al., 2000; Kuo et al., 2013).

- *The test result for hypothesis 8 shows that the direct effect of WOM on repurchasing intention is significant.*

The data gathered for H8 indicates that repurchase intention is greatly impacted on by WOM. This reinforces the notion that WOM impacts on purchase decisions due to the link between tie strength and purchase decision involvement that was put forward by Peter and Chatura (2015) and Liang, Choi and Joppe (2018). Moreover, Bhayani (2016) stated that WOM has an impact on changing customer attitudes but also impacts on customer purchase decisions, again for credence products.

In summary, this research has provided a more comprehensive model of service quality, CPV and customer satisfaction. The model proposed in this research investigates the connection between an insurance firm's service quality, value and satisfaction, WOM and repurchase intention satisfaction in the B2B professional context of the general insurance sector. The research provides significant directions for practitioners in understanding the factors affecting organisational customers' perceptions, as well as contributing to customer satisfaction. These contributions are discussed more specifically in the next section.

## 7.4 CONTRIBUTIONS OF THE STUDY

The general insurance industry focus and B2B service focus have been selected for two reasons. Firstly, the essential features of general insurance that are common to almost all countries are that: an insurance policy cannot be assigned to anybody else. Since, general insurance is a financial service that acts as a mechanism to ensure social security in an economy (Aunonnerin & Ehling, 2008; Olfson et al., 2018). Olfson et al. (2018) also states that calculating a firm's exposure to an unexpected risk factor is extremely troublesome. If unintended losses cannot be accurately predicted companies may face difficulties in establishing an effective risk management plan or pursuing high-risk projects successfully. As analyzed above, the specific features of the general insurance product meet the B2B requirements, secondly. Therefore, this study focuses on general insurance, it is pertinent to discuss B2B service in more detail. Our research presents significant additional information to the existing research on the concept of CPV for B2B professional services as follows.

First, this B2B study contributes to the existing literature in keeping the balance between business-to-customer (B2C) and B2B studies. Most of the studies involving the simultaneous assessment of service quality, CPV, customer satisfaction, repurchase intention and WOM have been carried out in B2C. Dotzel and Shankar, (2019) states that customers' expectations of service quality in the B2B and B2C context differ, in that, B2B services typically have higher financial value and are handled by high-level executives. Furthermore, B2C customers typically do not expect a high level of interaction with service staff, especialy in the online environment (Roy and Bhatia, 2019) such as Airbnb, internet banking, and online insurance services. Products in the B2B and B2C context require different level of technological competence. Products in the B2B context are typically more sophisticated and thus require more interaction with service staff. When taking into account the area of

marketing service, Madhavaram and Hunt (2017) highlighted that "research on B2B professional service is limited". The small amount of literature on the topic has led to there being a lack of comprehensive data concerning the connections between CPV and service quality in a B2B service setting. Specifically, research on B2B professional services on non-life insurance is also very limited, especially in emerging markets. Our study encompasses what all of these studies considered in a B2B setting with consideration of professional services that require a high degree of involvement.

Second, a framework has been developed, through empirical research and theoretical reasoning, which can be used to evaluate CPV with a professional B2B general insurance service core focus. CPV, service quality and customer satisfaction have all been considered in detail in prior research (Cronin, Brady and Hult, 2000, Eggert and Ulaga 2002, Kuo et al., 2009 and Leppäniemi et al., 2017). Despite this, there is a lack of research which considers these 8 elements and appraises them under the umbrella of a singular unique model that can be of extensive use in the context of insurance services. This is a notable gap which is plugged by the relationships appraised in this study using our empirically tested and theoretical model. To elaborate further, our model outlines that, when technology is taken out of the equation, the core elements that pertain to service quality are reliability, technical and interpersonal skills, which are all essential for obtaining high levels of both CPV and customer satisfaction.

Third, this thesis contributes to the understanding of CPV in the general insurance sector within the context of emerging markets. The majority of research on the simultaneous assessment of service quality, CPV, customer satisfaction, repurchase intention and WOM has been conducted in developed markets or in other industries such as the restaurant, hotel and airport service industries. Only a limited number of studies have been carried out in developing economies and, more specifically, there is pre-existing evidence of the integrative model being investigated in the Vietnamese general insurance sector. This thesis makes a contribution by empirically testing the conceptual model in a developing country which has a variety of cultures, languages and economic backgrounds.

Fourth, the study has developed a set of measurement scales that have been checked for validity and can be applied to the general insurance sector. The set of measurement scales was developed via the application of the mixed method used in this thesis, which consisted

of both qualitative and quantitative phases. The qualitative phase, an expert interview, was used for the purpose of checking validity. The quantitative phase consisted of refining the constructs, the scale development stage, supporting the development of the hypothesis and setting up an SEM model.

Fifth, the steady impact on CPV found here improves the comprehension of its antecedents which lead to value co-creation via WOM and repurchase intention within the setting of the general insurance market. The coexistence of these factors considers the multi-varied character of B2B professional services. This is due to buyers considering a variety of potential providers who can meet their ever-changing requirements. Additionally, existing studies concerning CPV now have the addition of this research. This reinforces the view that value has different interpretations depending on the setting. Our research is another step along the path to an extensive method to consider perceived value in the context of B2B professional services.

Last, with regards to how our research contributes methodologically, it is one of the very few studies conducted from the viewpoint of the organisational customer. The model we have put forward could potentially act as a base for professional B2B–centred insurance providers, as it will enable them to fully discover how their customers perceive value and how they can create value for both themselves and their buyers. A mixed method was used in this thesis, consisting of qualitative and quantitative phases. The qualitative phase consisted of three studies (in-depth interviews, a focus group discussion and an expert interview). Therefore, the data we gathered via qualitative interviews and our empirically tested quantitative findings can aid marketing strategy creators due to the information we have put forward.

## 7.5 MANAGERIAL IMPLICATIONS

### 7.5.1 HR-Related Managerial Implications

The information we have outlined has various ramifications for managers due to these variables originating from the service quality an organisation offers. For example, the foundation hypothesis has a significant impact on HR departments due to the impact on technical skills and interpersonal skills.

Regardless, our research has examined these variables in the setting of general insurance services within a B2B professional service sector. This study puts forward information that relates to HR management, employee development and recruitment policy and practice, which social exchange theory and the use of SST indicate are of great significance.

The study recommends that the insurance company be cautious in recruiting and training sales and marketing people. Employees hired must have the following qualifications:

Firstly, a good salesperson with a passionate spirit will constantly try to work better. They always improve the way of working and thinking, proactively exploit the customer's needs and find the right product to have a way more effective.

Secondly, it requires frontline staff to be a very active and independent in calling customers, planning and arranging work during the day, ability identify potential customers for regular contact, leads at different stages of the sales process. This allows employees to adapt to all kinds of customers and every situation. They can capture customer psychology, be able to persuade and negotiate well.

Finally, the communication skills including change management skills, problem-solving skills, handling objections skills necessary in interpersional exchange with customers.

A confirmation for those recommendations is that both the quantitative and qualitative data suggests that a professional service provider's essential assets are enabled by the HR department, as the service employees provide creates value from the customer's perspective. To touch on the importance of HR, it is important that these employees experience high levels of employee engagement and job satisfaction (Lu, Gursoy and Neale, 2016; Macey and Schneider, 2008). This is because engaged employees will perform to a higher standard that those who are not engaged or have burned out, which can result in increased labour turnover and reduce the number of staff who are highly competent in the skills needed to provide high-quality customer service (Mone and London, 2018).

Employee engagement and job satisfaction are consequently necessary for staff members to perform well and these human resources should be provided with adequate resources in order to maintain these elements and to reduce labour turnover. This is supported by prior research which states that an organisation's profitability and growth are dependent on productivity,

retention and employee satisfaction (Wamuuru and Jamleck, 2018).

Consequently, marketing professionals could improve CPV via improving its antecedents. This could be accomplished via centring on any one or all of these antecedents, which would require frontline employees to be customer-focused to a large degree.

### 7.5.2 Partner-Related Managerial Implications

These stakeholders work continuously with partnering organisations with the aim of providing customers with comfort and a large degree of convenience. An example of this is how insurance providers achieve a competitive advantage via associating with service partners such as banks, garages and hospitals. Prior research has outlined this by noting that satisfaction, WOM and repurchase intention are all important in order for customers to perceive value (Brady and Cronin, 2001). Taking this into consideration, service quality should be improved upon by management with the aim of improving customer satisfaction. Our research puts forward data to aid business customers when choosing service suppliers.

As a result of CPV being of great significance for service providers within a B2B setting, a great deal of communication between insurance providers and its partners should exist to aid in the building of relationships, which will then enhance CPV due to buyers being aware of relational economic behaviours in a competitive setting.

### 7.5.3 Technology Investment–Related Managerial Implications

Considering the insurance setting our research has taken place in, alterations to how customers and frontline staff communicate have resulted due to technological advances such as tablets, kiosks and point-of-sale terminals. When these transactions take place, employees do not have the same chance to build rapport, but at the same time customers are not forced to communicate in unpleasant interactions which can result in these customers perceiving the service encounter negatively.

Finally, the data we gathered is unsupportive of a positive link between CPV and technology; however, it highlights that CPV and customer satisfaction are related, as our model predicted.

There is an upside to this information, as it suggests that insurance providers should provide customers with more options to cooperate with the provider other than solely using SST.

This is due to a number of customers lacking technological capability and knowledge of IT, or being simply unwilling to interact in this manner. Additionally, legal factors relating to privacy are also a concern for some customers (Giebelhausen et al., 2014; Michaelidou et al., 2011; Zolfagharian and Yazdanparast, 2017). Additionally, business customers in the general insurance sector were found to lack the essential funding to implement these technological advances effectively, which limits the effectiveness of the services purchased.

The results of the study offer practical and managerial implications to understand how digital technology is utilized in service provision and delivery. Our findings suggest that integrating digital technology indiscriminately in the service system would be counterproductive and may do more harm than good for the firm. In the B2B context, it is important for service providers to pay attention to the fact that digital technology does not replace human interactions. Digital technology can certainly be adopted to enhance customer perceived value wherever automation provides the intended environment and outcomes that meet customers' expectations and needs.

In conclusion, we discuss how digital technology interacts with service quality dimensions and how such interactions influence customer perceived value. We argue for a critical thinking process behind any investment decision in digital technology in the B2B context. We found empirical evidence supporting the role of digital technology and the interaction quality dimension on customer perceived value. Our results further highlight that digital technology enhances customer perceived value when service firms provide outcome quality and environment quality for their clients. Contrary to existing research findings that digital technology enhances customer perceived value in the B2C context, our results suggest that applying digital technology does not always create higher customer perceived value. In other words, there is a flipped side of customer perceived value and digital technology. Our study, thus, calls for caution in the application of digital technology in the B2B professional service context.

## 7.6 LIMITATIONS OF THE STUDY

When considering the limitations of our research, one such limitation is that the data gathered will not apply to all businesses, despite the large variation in B2B professional services considered, due to businesses differing in a number of ways. For example, insurers may

provide different services such as life insurance or general services. This was discussed in further depth in Chapter 2 when purchasing behaviour was considered.

Furthermore, our examination has used an organisational customer representative perspective and so it could be limited to how this research is applicable due to the multidimensional nature of B2B professional services when considering satisfaction and perceived value. This could be improved upon by using a number of informants from a variety of departments and from different places in the hierarchical structure, which would improve the reliability of the research.

## 7.7 AVENUES FOR FUTURE RESEARCH

There are a number of different possible approaches in studies of CPV in the context of B2B professional services.

- The advancement of technology has opened the door for firms to enact noteworthy alterations to the methods used to communicate with existing and new customers including B2B professional service buyers. This advancement has resulted in the internet having prominence in determining how customers behave and how their shopping process is enacted. Furthermore, the internet can also be used for marketing as it allows a greater amount of communication between service suppliers and customers, while also informing them to aid in the decision-making process. To explore this in further depth, more research should be conducted about how technology impacts on how customers perceive value.
- Our study has highlighted connections between service quality, value creation and performance as a whole, ergo; future studies could centre on service suppliers and the CPV which can be attained via the development of distinct value co-creation using the service dominant logic approach.
- Our research could also be utilised as a guidance tool for the purpose of scale development with application for the purpose of examining CPV in the context of B2B professional services.

## 7.8 CONCLUSION

We have considered three core research questions connected to CPV under the reviews of services marketing with a focus on general insurance B2B professional services. Based on

the hierarchical model of Brady and Cronin (2001), qualitative data was collected and analysed. We amalgamated studies from a variety of areas such as theory of reasoned action (TRA), SST and social exchange theory. Finally, a conceptual model with a number of hypotheses was put forward. This model was then examined in the setting of the general insurance B2B professional services sector via the utilisation of a 547 sample size in the emerging market of Vietnam.

We utilised AMOS for the purpose of confirmatory factor analysis to create, verify and confirm the effectiveness of our measurement models. We also used a structural equation model to examine whether the measurement model was fit for purpose. Our results reinforce our 14 hypotheses and they also suggest that our model is fit for purpose due to its correspondences.

The largest contribution this research has made to the field regards the understanding of CPV which results in customer outcomes: customer satisfaction, WOM and repurchase intention. Of these outcomes, repurchase intention manifests customers' engagement with service providers' profitability. As discussed in Chapter 2, the purchasing decisions of new customers impacted on the decisions of current customers. In particular, the Vietnamese insurance market has become fixated on customer repurchase intention. A significant amount of research has outlined that, as a result of perceptions of value and service quality which result in WOM due to customer satisfaction, customers are strongly influencing insurance providers. An organisation's image is developed and spread by WOM. Therefore, customer satisfaction is a foundation of value co-creation.

Our proposed model is based on prior research encompassing tangible environment quality, outcome quality and interaction quality in order to consider our proposed theoretical framework, which can be used in a general insurance setting via the service quality model; this was used to answer our research questions.

This thesis adds a greater degree of understanding of the connections between service suppliers and their customers within Vietnam's general insurance field, as we have examined how WOM and customer repurchase intention are impacted on by the quality antecedents of reliability, digital technology and technical and interpersonal skills. Accordingly, this research has answered the three key questions and proposed several new research avenues

in order to improve our understanding of the drivers of perceived value.

Lastly, the results obtained do not support a positive relationship between technology on the one hand and organisational CPV and organisational customer satisfaction on the other, as predicted in our model. Existing data aids in the exploration of customer behaviours and perceptions with regards to interactions with SST devices. A concrete comprehension of the benefits of these technologies is required for insurance providers to have positive feedback from customers. To achieve this, user-friendly and simple SST displays could prevent customer frustration and discomfort. This could also be attained via marketing projects that are more focused in their nature.

As a consequence, our study has answered three core questions and put forward a number of potential research directions with the aim of further developing the underlying factors that affect CPV. Finally, we have found there is no substantial connection between the utilisation of technology and organisational CPV or organisational customer satisfaction. Customer satisfaction is intrinsically linked, as our model predicted.

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Kokemuller Neil. (2018). What Is Customer Perceived Value?. https://smallbusiness.chron.com/customer-perceived-value-23692.html [Accessed 9 September 2018].

Nguyen Bich Lam (2018). Vietnam is an emerging economy with a high GDP growth rate. https://en.nhandan.com.vn/highlights/item/7001602-vietnam%E2%80%99s-economy-grows-by-7-08-in-2018-highest-in-11-years.html [Acessessed 9 Octber 2019].

## Appendix 1. 1 Summary of Related General Insurance Studies

| Year | Insurance type | Country | Theme | Authors |
|---|---|---|---|---|
| 2003 | Life and general insurance | Australia | Customer repurchase intention | Hellier, P. K., Geursen, G. M., Carr, R. A., & Rickard, J. A. |
| 2004 | General insurance | Thailand | New service Development | Rajatanavin,R.,and Speece, M. |
| 2004 | Intermediary: broker | UK | B2B Broker/client relationship | Beloucif,A.,Donaldson,B., and Kazanci, U. |
| 2004 | Banks and insurance | Greece | Cross-selling | Lymberopoulos,K., Chaniotakis,I.E., and Soureli, M |
| 2004 | General Insurance (motor) | Israel | Price/demand revenue optimisation | Krikler,S., Dolberger, D. and Eckel, J. |
| 2004 | General Insurance (motor) | UK | Customer retention | Bond, A., and Stone, M. |
| 2005 | General insurance | Australia | Financial reporting | Mirshekary, S., Yaftian, A.M., and Cross, D. |
| 2012 | General insurance Intermediary: broker | UK | Internal marketing | Ali, N |
| 2013 | General Insurance (motor) | UK | Consumer loyalty Switching | Taylor, D.J. |
| 2015 | General Insurance | United Arab Emirates (UAE) | Customer Perceived Value | Thiruvattal, E. and Petrovici, D. |
| 2017 | General Insurance | Taiwan | Customer loyalty | Lee, C. Y., Chang, W. C., & Lee, H. C. |
| 2018 | life insurance | Malaysia | Service quality, trust, satisfaction, and intention of customers | Panigrahi, S. K., Azizan, N. A., & Khan, M. W. A. |
| 2018 | General Insurance | Palestine | TQM – its effect on organizational performance indicators. | Faris, A. F., Jamous, A., & Arafat, H. |

## Appendix 2. 1 Summary of Definitions of Customer Perceived Value

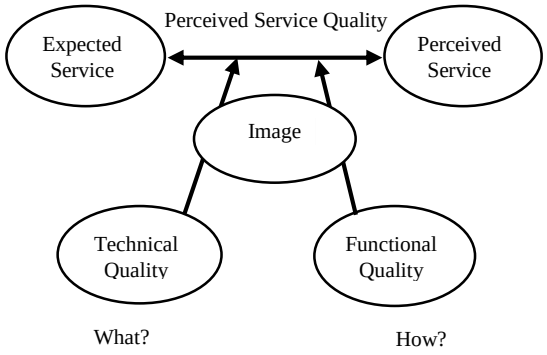
| Author(s) | Citation ranking (2018) | Concept(s) | Definition |
|---|---|---|---|
| Zeithaml (1988) | 19446 | Customer perceived value | "… customer's overall assessment of the utility of a product based on perceptions of what is received and what is given." (p. 12) |
| Monroe (1990) | 2902 | Customer perceived value | "… tradeoff between the quality or benefits they perceive in the product relative to the sacrifice they perceive by paying the price." (p. 46) |
| Sheth et al. (1991) | 1294 | Functional value | "… the perceived utility acquired from an alternative's capacity for functional, utilitarian, or physical performance." (p. 160) |
| | | Social value | "… the perceived utility acquired from an alternative's association with one or more specific social groups." (p. 160) |
| | | Emotional value | "… the perceived utility acquired from an alternative's capacity to arouse feelings or affective states." (p. 161) |
| | | Epistemic value | "… the epistemic value of an alternative is defined as the perceived utility acquired from an alternative's capacity to arouse curiosity, provide novelty, and/or satisfy a desire for knowledge." (p. 162) |
| | | Conditional value | "… the perceived utility acquired by an alternative as the result of the specific situation or set of circumstances facing the choice maker." (p. 162) |
| Anderson et al. (1993) | 6880 | Value in business markets | "… the perceived worth in monetary units of the set of economic, technical, service and social benefits received by a customer firm in exchange for the price paid for a product offering, taking into consideration the available alternative supplies' offerings and prices." (p. 5) |
| Woodruff (1995) | 7269 | Customer value | "… a customer's perceived preference and evaluation of those product attributes, attribute performance and consequences arising from use that facilitate (or block) achieving the consumer's goals and purposes in use situations" (p. 142) |
| Ravald and Grönroos (1996) | 2973 | Customer perceived value | "… the ratio of perceived benefits relative to perceived sacrifice." (p. 20) |
| Lapierre (2000) | 1025 | Customer perceived value | "… the difference between the benefits and the sacrifices perceived by customers in terms of their expectations (i.e., needs and wants)." (p. 123) |

| | | | |
|---|---|---|---|
| Eggert and Ulaga (2002) | 1534 | Customer perceived value in business markets | "… the trade-off between the multiple benefits and sacrifices of a supplier's offering, as perceived by key decision-makers in the customer's organization, and taking into consideration the available alternative suppliers' offerings in a specific use situation" (p. 110) |
| Liu (2006) | 171 | Customer value for business service | "… an organizational buyer's assessment of the economic, technical, and relational benefits received, in exchange for the price paid for a supplier's offer relative to competitive alternatives." (p. 32) |

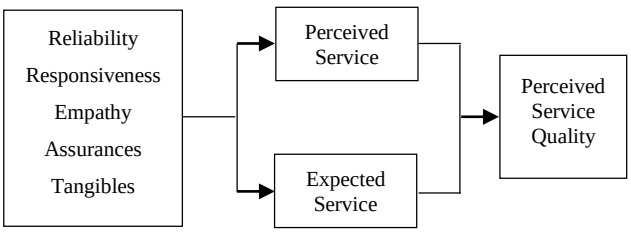
Notes: Citations have been updated 28th of December, 2018

## Appendix 2. 2 Summary of Related Service Quality Models

**A. Nordic Model of Service Quality**
**Source: Grönroos, (1984)**

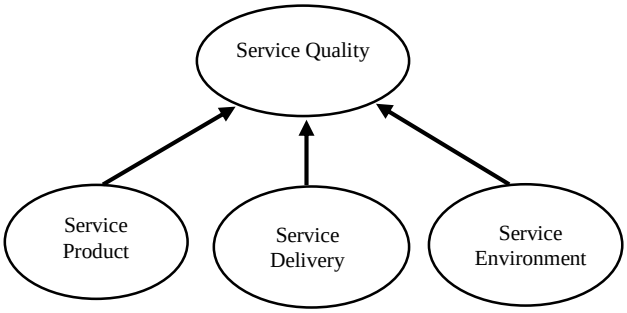



**B. The SERVQUAL Model**
**Parasuraman, Zeithaml, and Berry 1988**

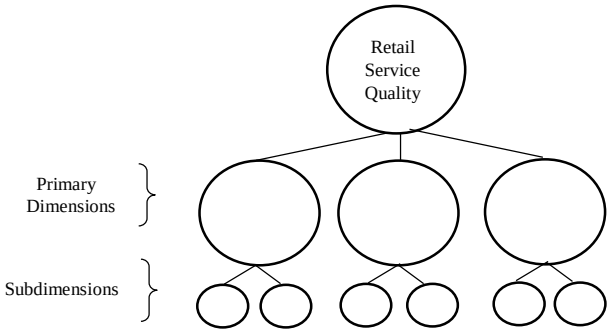



**C. Three-Component Model**

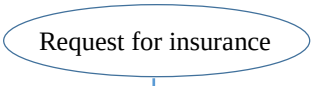
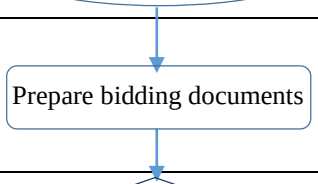
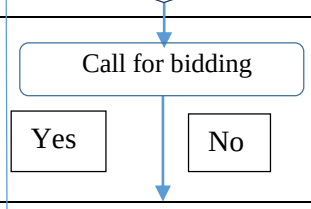
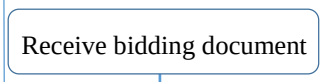
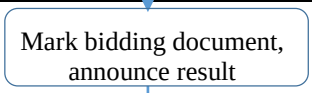
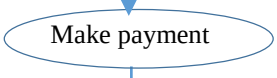
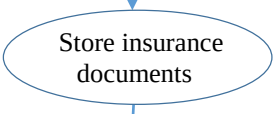
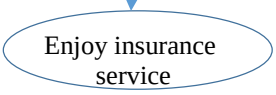
**Rust and Olivier, (1994)**




**D. The Multilevel Model**
**Dabholkar, Thorpe, and Rentz, (1996)**



## Appendix 2. 3 Organisational Buying Process

| | Involved departments | Diagram | Description of task to do |
|---|---|---|---|
| 1 | Insurance Users |  | Identifies properties/project need to be insured. |
| 2 | Insurance Users |  | 1. Prepares core insurance conditions for the properties/project<br>2. Prepares criteria to select the best insurance provider<br>3. Prepares bidding documentation |
| 3 | Board of Directors |  | Approve bidding document |
| 4 | Purchasing department |  | 1. Call for bidding<br>2. Provide bidding document to insurers<br>3. Announce time to deliver bidding document, time to receive bidding documents from insurers and time to open bidding and announce final result |
| 5 | Purchasing department |  | Receives bidding files from insurers within the set time line. |
| 6 | Insurance Users<br>Purchasing Dept.<br>Accounting Dept. |  | 1. Mark bidding documents<br>2. Select the best insurer<br>3. Announce final result |
| 7 | Board of Directors<br>Purchasing Dept. |  | 1. Ask selected insurer to prepare and send insurance contract<br>2. Sign insurance contract |
| 8 | Accounting Dept. |  | Makes payment to insur |
| 9 | Insurance Users<br>Purchasing Dept.<br>Accounting Dept. |  | Keep one copy of insurance documents to follow up. |
| 10 | Insurance Users |  | 1. Manages the properties/project<br>2. Follows up and inform insurer whenever accident happen. |

## Appendix 4. 1 Construct Descriptions and Measurements

| Constructs | Item Descriptions | Factor Loadings | Scales | Source |
|---|---|---|---|---|
| Interpersonal Skills (INS) | 1.Listening, empathy, attitude, behaviour | .886 | 1-7 | Brady and Cronin (2001); Rentz, Shepherd, Tashchian, Dabholkar and Ladd (2002). |
| | 2. Perceptive observation skills | .805 | 1-7 | |
| | 3.Ability to manipulate others to control situation | .832 | 1-7 | |
| | 4.Ability to express yourself nonverbally | .856 | 1-7 | |
| | 5. Ability in general speaking skills (clearly) | .797 | 1-7 | |
| | 6.Awareness and understanding of the nonverbal Communication of others | .866 | 1-7 | |
| | 7.Ability to control and regulate nonverbal displays of emotion | .795 | 1-7 | |
| | 8.Ability to manipulate others to control the situation | .886 | 1-7 | |
| Technical Skills (TES) | 1.You can count on XYZ's employees knowing their jobs (r). | .884 | 1-7 | Brady and Cronin (2001); Rentz, Shepherd, Tashchian, Dabholkar and Ladd (2002). |
| | 2.XYZ employees are able to answer my questions quickly (sp). | .807 | 1-7 | |
| | 3.The employees understand that I rely on their knowledge to meet my needs (em). | .845 | 1-7 | |
| | 4.Their knowledge of operation procedure | .785 | 1-7 | |
| Digital Technology (TLGY) | 1.I feel apprehensive about using technology. | .884 | 1-7 | Meuter & colleagues (2005) |
| | 2.Technical terms sound like confusing jargon to me. | .807 | 1-7 | Meuter & colleagues (2005) |
| | 3. I have avoided technology because it is unfamiliar to me. | .845 | 1-7 | Meuter & colleagues (2005) |
| | 4.I hesitate to use most forms of technology for fear of making mistakes I cannot correct. | .785 | 1-7 | Meuter & colleagues (2005) |
| | 5. Overall, I have a general tendency to embrace and use new technologies for accomplishing goals at work. | .867 | 1-7 | Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) |

| | | | | |
|---|---|---|---|---|
| | 6. Overall, I have a general tendency to embrace and use new technologies for accomplishing goals in my home life. | .823 | 1-7 | Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) |
| | 7. I am sure of my ability to interpret technological output. | .847 | 1-7 | Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) |
| | 8. I feel apprehensive about using technology (reversed score). | .796 | 1-7 | Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) |
| | 9.When given the opportunity to use technology, I fear I might damage in some way (reversed score). | .815 | 1-7 | Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) |
| | 10. Overall, I feel self-service technologies are safe and accurate. | .823 | 1-7 | Jiun-Sheng Chris Lin, Pei-Ling Hsieh, (2012) |
| Reliability (RELT) | 1.Ability to fulfill promises in a timely manner (claims issues). | .867 | 1-7 | Parasuraman (1988) |
| | 2. Sympathy offered by the insurer when the customer has a problem (sympathy to claims/auto accident). | .887 | 1-7 | Parasuraman (1988) |
| | 3. Try to keep my waiting time to a minimum (sp). | .890 | 1-7 | Brady and Cronin (2001) |
| | 4.This service provider understands that waiting time is important to me (em) | .824 | 1-7 | Brady and Cronin (2001) |
| | 5.I like XYZ because it has (network) that I want (sp). | .837 | 1-7 | Brady and Cronin (2001) |
| | 6. Sufficient capital to cover our risks. | CR=.72 AVE=.46 | 1-7 | Thiruvaltal et al. (2013) |
| | 7. Sufficient re-insurance to cover our risks. | CR=.72 AVE=.46 | 1-7 | Thiruvaltal et al. (2013) |
| | 8. Clear terms and conditions in the policy. | CR=.72 AVE=.46 | 1-7 | Thiruvaltal et al. (2013) |
| Customer Perceived Value (CPV) | 1. For the time you spent to use this service, would you say this service is ("highly unreasonable/highly reasonable")? | .875 | 1-7 | Sirdeshmukh, Singh, & Sabol (2002) |
| | 2. For the effort involved in using this service, would you say this service is ("not at all worthwhile/very worthwhile")? | .838 | 1-7 | Sirdeshmukh, Singh, & Sabol (2002) |

| | | | | |
|---|---|---|---|---|
| | 3. How you would rate your overall experience with this service ("extremely poor value/extremely good value")? | .900 | 1-7 | Sirdeshmukh, Singh, & Sabol (2002) |
| | 4. what is your overall satisfaction with [company X's] prices? | .912 | 1-7 | Sweeney & Soutar (2001) |
| | 5.[Company X's] products and services are reasonably priced. | .944 | 1-7 | Sweeney & Soutar (2001) |
| | 6.[Company X] provides good products and services for the price. | .950 | 1-7 | Sweeney & Soutar (2001) |
| | 7. [Company X] would be economical. | .908 | 1-7 | Sweeney & Soutar (2001) |
| | 8.[Company X] offers value for money. | .953 | 1-7 | Sweeney & Soutar (2001) |
| Customer Satisfaction (SATF) | 1. what is your overall satisfaction with [company X]? | .927 | 1-7 | Fornell et al. (1996) |
| | 2. To what extent has [company X] met our expectations? | .942 | 1-7 | Fornell et al. (1996) |
| | 3. how well did [company X] compare with the ideal type of [grocery/DIY] retailer? | .931 | 1-7 | Fornell et al. (1996) |
| | 5. I am willing to provide this company with information about me. | .946 | 1-7 | Fornell et al. (1996) |
| | 6. I am willing to provide this company with information about my product needs and preferences. | .949 | 1-7 | Fornell et al. (1996) |
| Repurchase Intention (REIN) | 1. I consider [company X] as my first choice for [groceries / DIY] | .890 | 1-7 | Lam et al. (2004); Zeithaml, Berry, & Parasuraman (1996). |
| | 2. I continue purchasing [groceries / DIY] at [company X] | .844 | 1-7 | Lam et al. (2004); Zeithaml, Berry, & Parasuraman (1996). |
| | 3. I increase my frequency of purchasing at [company X] | .927 | 1-7 | Lam et al. (2004); Zeithaml, Berry, & Parasuraman (1996). |
| | 4. I increase how much I purchase at [company X]. | .946 | 1-7 | Lam et al. (2004); Zeithaml, Berry, & Parasuraman (1996). |
| | 5. I purchase more expensive [groceries / DIY] at [company X]. | .884 | 1-7 | Lam et al. (2004); Zeithaml, Berry, & Parasuraman (1996). |

| | | | | |
|---|---|---|---|---|
| Word of Mouth (WOM) | 1. Since I have been with this service organization, I have men- tioned the name of this service organization very rarely. | .886 | 1-7 | Harrison-Walker (2001) |
| | 2. I mention this service organization to others quite frequently. | .876 | 1-7 | Harrison-Walker (2001) |
| | 3. I rarely have occasion to mention the name of this organization to others. | .798 | 1-7 | Harrison-Walker (2001) |
| | 4. I've told more people about this service organization than I've told about most other service organizations. | .823 | 1-7 | Harrison-Walker (2001) |
| | 5. I seldom miss an opportunity to tell others about this service organization. | .847 | 1-7 | Harrison-Walker (2001) |
| | 6. I have only good things to say about this service organization. | .876 | 1-7 | Harrison-Walker (2001) |
| | 7. I am proud to tell others that I use this service organization. | .885 | 1-7 | Harrison-Walker (2001) |

# Appendix 4. 2 Questionnaire in English

**SURVEY OF CUSTOMER PERCEIVED VALUE TOWARDS PROFESSIONAL GENERAL INSURANCE SERVICES IN VIETNAM**

Dear Sir/Madam,

As a post-graduate researcher at the International University, National University of Vietnam, I am conducting research on the topic of customer perceived value towards B2B professional services in the context of the general insurance sector in the emerging Vietnamese market. Intended for the purpose of furthering my studies, this questionnaire has been designed according to the core principles of scientific research and marketing theories. Each set of question and answers has its own meaning and is an important parameter for the analysis of variables in my research.

As a representative of your organization, I hope you could spare some time sharing your honest views and answering the questions in full, all of which being highly valuable to my research. There is no right or wrong answer.

All information provided by you in this survey will be kept confidential.

Sincere thanks.

**Part 1: General information about your organization**

1. **In which sector does your organization operate?**
   - □ Construction Manufacturing Services
   - □ Trade Administration
   - □ Other (*please state*): .....
2. **How many employees are there in your organization?**
   - □ Under 50
   - □ Between 50 and 300
   - □ Over 300
3. **Which of the following lines of insurance service is your organization currently participating in?**
   - □ Motor Vehicle Insurance
   - □ Marine Insurance
   - □ Theft Insurance
   - □ Property Insurance
   - □ Liability Insurance
   - □ Other (*please state*): .....
   - □ Health care & PA Insurance
   - □ Construction Insurance
4. **How long has your organization been using the product or service?**
   - □ Less than 1 year
   - □ Over 1 year
5. **Total cost of non-life insurance of your organization:**
   - □ Under VND 10 million/year
   - □ Between VND 10 million and VND 50 million/year
   - □ Over 50 million VND/year
6. **Did your organization have a loss event (?) (after insurance purchase)?**
   - □ Yes
   - □ No
7. **What type of insurance company of which your organization uses products and services?**
   - □ 100% foreign capital
   - □ Local
   - □ Joint ventures with foreign partners

**Part 2: Questions about your verdict on the various aspects of professional services of the non-life insurance company you are currently with**

*Please circle the most appropriate number for each statement that answers the questions in this part.*

*1 = totally disagree*
*2 = disagree*
*3 = disagree to some extent*
*4 = no opinion*
*5 = agree to some extent*
*6 = agree*
*7 = totally agree*

**1. What does your organization feel about the value of the products and services of the insurance company you are currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| The company has a reasonable fee/charge rate | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The company has provided the highest possible quality that meets our expectations | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We have received all the benefits that the company has promised in the contract | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The company offers better value service than its competitors | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The range of insurance products offered by the company meets our needs | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The actual benefits we received are value for money | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**2. How do you rate the interpersonal skills exhibited by employees of the insurance company that your organization is currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| They are clear and easy to understand | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They listen and are quick to grasp problems | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have professional mannerisms | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They respond to and handle situations effectively | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They communicate the content of the issue clearly and in logical sequence | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They thoroughly analyze information to understand the nature of every problem | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**3. How do you rate the technical skills exhibited by employees of the insurance company staff that your organization is currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| They are knowledgeable about our organization's operation process | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have experience in appraisal and compensation | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have deep and complete knowledge about their company’s product lines as well as the benefits of each product when advising us | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They are knowledgeable about the products, services and sales policies of their competitors | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| They always make an attempt to provide us with the packages and the services that best cater to our needs | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They help us identify problems and offer many effective solutions through products and services | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**4. What is the reliability of the insurance company that your organization is currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| They have strong financial potential | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have a large network of support partners (hospital, garage, ...) | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have a quick and simple process of settling claims | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have branches and offices in big cities and provinces in Vietnam | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have a 24/7 customer care centers to ensure timely handling of problems | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have staff who are equipped with knowledge and experience in appraisal and compensation | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The terms and conditions of their insurance contract are defined in clear detail and not misleading | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**5. What are the benefits of using the technology offered by the insurance company that your organization is currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| The insurance company employ technology that saves us time | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They have an intuitively designed website that clearly highlight benefits for us to easily compare and choose | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They use software to advise and inform customers about measures to limit losses in a timely manner | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They use software for online purchases and automatic renewals | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They use software that helps us actively manage our insurance records | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| They use social networking sites to build and develop relationships with us | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**6. What is the level of satisfaction your organization has with the products and services provided by the insurance company that your organization is currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| We are satisfied with this company in every way | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Upon policy expiration, we will renew our policy with the company | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Choosing this company has proven a wise decision | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The company has met all our expectations | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| The packaged benefits designed by the company are exactly what we need | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| We feel assured to authorize the company to exercise recourse rights in the event of an insurance dispute | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We feel we have made the right decision when using our products or services | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**7. What is your intention regarding continual use of the products or services offered by the insurance company that your organization is currently with?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| We will continue to use their products and services | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We will continue to use the existing products and services and purchase additional product lines offered by the company | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We will keep in touch with employees of the company for future coverage | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**8. Word of mouth about the product or service of the insurance company that your organization is currently with:**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| We will say good things about the products and services of this company | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We are proud to tell others about the products and services offered by this company | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We will not miss the opportunity to tell others about the company's products and services | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We will tell people more about this company than any other insurance company | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| When we talk about the products and services of this company, we will do so in great detail | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**Part 3: Further information**

1. **Name of your organization:** .....
2. **Address of your organization:** .....
3. **Your position in the organization (please select):**
   - Insurance specialist. □
   - Head/Deputy Head of Human Resources, Administration, Purchasing □
   - Member of Board of Directors/Director/Assistant to Board of Executives □
4. **Please give your name:** ..... **and your phone number:** .....
   (We will only use this information to contact if we need more information regarding your answers)
5. **To improve the services of the insurance company, kindly contribute any additional comments (if any) so that we could be of better service to your organization in the future.**

……

***Thank you for your contribution.***

***Best regards***

## Appendix 4. 3 Questionnaire in Vietnamese

**BẢNG KHẢO SÁT CẢM NHẬN CỦA KHÁCH HÀNG TỔ CHỨC VỀ DỊCH VỤ BẢO HIỂM PHI NHÂN THỌ CHUYÊN NGHIỆP TẠI VIỆT NAM**

Kính chào Anh/Chị!

Tôi là Nghiên cứu sinh của Trường Đại học Quốc Tế, Đại học Quốc Gia TP.HCM. Tôi đang nghiên cứu đề tài về "Cảm nhận của khách hàng Tổ chức về chất lượng dịch vụ bảo hiểm phi nhân thọ chuyên nghiệp tại Việt Nam". Những câu hỏi dưới đây phục vụ cho mục đích nghiên cứu của tôi. Bảng câu hỏi được thiết kế theo đúng nguyên tắc nghiên cứu khoa học và theo lý thuyết marketing. Mỗi câu hỏi và câu trả lời đều có ý nghĩa riêng và là một thông số quan trọng cho việc phân tích các biến số.

Là người đại diện của Tổ chức, rất mong anh/chị dành ít thời gian chia sẻ suy nghĩ của mình và giúp tôi trả lời các câu hỏi một cách đầy đủ! Mọi quan điểm của anh/chị đều mang lại giá trị cho bài nghiên cứu của tôi. Không có quan điểm nào đúng hay sai. Sự trả lời của anh/chị là đóng góp vô cùng hữu ích cho nghiên cứu của tôi. Mọi thông tin do anh/chị cung cấp đều hoàn toàn được giữ bí mật.

Xin chân thành cám ơn!

**Phần 1: Thông tin chung về tổ chức của Anh/Chị:**

**1. Tổ chức của anh/chị hoạt động trong lĩnh vực gì?**

☐ Sản xuất ☐ Xây dựng ☐ Dịch vụ
☐ Hành chánh ☐ Thương mại ☐ Khác……

**2. Tổ chức của anh/chị hiện tại có bao nhiêu cán bộ công nhân viên?**

☐ Dưới 50 người ☐ 50 đến 300 người ☐ Trên 300 người

**3. Tổ chức của anh/chị tham gia dòng bảo hiểm nào sau đây?**

☐ Xe cơ giới ☐ Tài sản ☐ Tai nạn và sức khỏe
☐ Trách nhiệm ☐ Hàng hóa ☐ Xây dựng
☐ Trộm, cắp ☐ Khác:……

**4. Tổ chức của anh/chị đã sử dụng sản phẩm, dịch vụ bảo hiểm được bao lâu?**

☐ Dưới 1 năm ☐ Trên 1 năm

**5. Tổng chi phí mua bảo hiểm phi nhân thọ của Tổ chức anh/chị đã tham gia:**

☐ Dưới 10 triệu đồng/năm ☐ Từ 10 triệu đồng đến 50 triệu đồng/năm
☐ Trên 50 triệu đồng/năm

**6. Tổ chức của anh/chị đã xảy ra sự kiện tổn thất (sau khi mua bảo hiểm) chưa?**

☐ Có ☐ Không

**7. Tổ chức của anh/chị đã sử dụng sản phẩm, dịch vụ của công ty bảo hiểm nào dưới đây?**

☐ 100 % vốn nước ngoài ☐ Địa phương
☐ Liên doanh với nước ngoài

**Phần 2: Câu hỏi nhận định về nhiều khía cạnh dịch vụ chuyên nghiệp của Công ty bảo hiểm phi nhân thọ mà tổ chức các anh chị đang giao dịch.** (Xin anh/chị vui lòng khoanh tròn **<u>một số</u>** thích hợp cho từng phát biểu. *Trong đó: 1 = Hoàn toàn không đồng ý, 2 = không đồng ý, 3 = Hơi không đồng ý, 4 = Không ý kiến, 5 = Hơi đồng ý, 6 = đồng ý, 7 = Hoàn toàn đồng ý).*

**1. Tổ chức của anh/chị cảm nhận giá trị sản phẩm và dịch vụ của công ty bảo hiểm đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Công ty có tỷ lệ phí/giá hợp lý | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Công ty đã cung cấp những gì tốt nhất như chúng tôi muốn và mong đợi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi đã nhận được đầy đủ quyền lợi mà công ty đã cam kết trong hợp đồng | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Công ty cung cấp giá trị dịch vụ tốt hơn so với đối thủ cạnh tranh | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Các dòng sản phẩm bảo hiểm của công ty đa dạng đáp ứng nhu cầu của chúng tôi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Giá trị thực về quyền lợi tương xứng với các khoản chi phí mà chúng tôi đã trả | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**2. Kỹ năng giao tiếp của nhân viên công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Họ có kỹ năng trình bày rõ ràng, dễ hiểu | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có kỹ năng lắng nghe và nắm bắt vấn đề nhanh | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có tác phong chuyên nghiệp | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có kỹ năng kiểm soát và xử lý tốt các tình huống | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có kỹ năng truyền đạt nội dung vấn đề rõ ràng và trình tự hợp lý | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Học có kỹ năng phân tích thông tin để nắm rõ bản chất của vấn đề | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**3. Năng lực chuyên môn của nhân viên công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Họ am hiểu về quy trình hoạt động của tổ chức chúng tôi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có kinh nghiệm trong công tác thẩm định và giải quyết bồi thường | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có kiến thức sâu và đầy đủ về các dòng sản phẩm cũng như quyền lợi của từng sản phẩm khi tư vấn cho chúng tôi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ nắm vững kiến thức về sản phẩm, dịch vụ, chính sách bán hàng của công ty khác | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ cố gắng cung cấp cho chúng tôi những gì tốt nhất của gói sản phẩm, dịch vụ phù hợp với chúng tôi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ giúp chúng tôi xác định vấn đề, đồng thời đưa ra nhiều giải pháp thông qua các sản phẩm, dịch vụ để giải quyết tốt vấn đề đó | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**4. Tiện ích trong việc ứng dụng công nghệ của Công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Công ty bảo hiểm ứng dụng công nghệ giúp chúng tôi tiết kiệm thời gian | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có website minh họa quyền lợi trực quan cho chúng tôi dễ so sánh và lựa chọn | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ ứng dụng phần mềm để khuyến cáo và thông báo các biện pháp hạn chế tổn thất cho khách hàng kịp thời | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ ứng dụng phần mềm bán bảo hiểm trực tuyến và tái tục tự động | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ ứng dụng phần mềm giúp chúng tôi chủ động quản lý hồ sơ bảo hiểm của mình | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ ứng dụng phần mềm giúp chúng tôi tiếp cận với sản phẩm bảo hiểm mới nhất và nhanh nhất | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ ứng dụng phần mềm trong việc phát hành chứng thư bảo hiểm, báo giá, giải quyết bồi thường hiệu quả, nhanh chóng | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ sử dụng các trang mạng xã hội để xây dựng và phát triển mối quan hệ với chúng tôi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**5. Độ tin cậy đối với Công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Họ có tiềm lực tài chính mạnh | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có mạng lưới hỗ trợ của các đối tác (bệnh viện, garage,…) rộng khắp | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có quy trình, thủ tục giải quyết bồi thường đơn giản, nhanh chóng | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có chi nhánh, văn phòng phục vụ tại các tỉnh, thành phố lớn tại Việt nam | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có trung tâm chăm sóc khách hàng 24/7 đảm bảo xử lý kịp thời khi có sự cố | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Họ có đội ngũ nhân viên được trang bị kiến thức và kinh nghiệm trong công tác thẩm định và bồi thường | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Các điều kiện và điều khoản hợp đồng bảo hiểm của họ được định nghĩa rõ ràng cụ thể không gây hiểu lầm | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**6. Sự hài lòng với sản phẩm, dịch vụ của công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Chúng tôi hài lòng với công ty này trên mọi phương diện | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Khi đáo hạn bảo hiểm, chúng tôi vẫn sẽ tái tục hợp đồng với công ty | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Lựa chọn công ty này là một sự khôn ngoan | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Công ty đã đáp ứng trên cả mong đợi của chúng tôi | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Quyền lợi được công ty thiết kế trong gói sản phẩm đúng với những gì chúng tôi cần | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi rất an tâm khi ủy quyền cho công ty thực hiện quyền truy đòi khi có tranh chấp bảo hiểm xảy ra | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi cảm thấy mình đã quyết định đúng đắn khi sử dụng sản phẩm, dịch vụ của công ty này | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**7. Ý định tiếp tục sử dụng sản phẩm, dịch vụ của công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Chúng tôi sẽ tiếp tục sử dụng sản phẩm, dịch vụ của công ty này | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi sẽ tiếp tục sử dụng dịch vụ và mua thêm các dòng sản phẩm khác của công ty | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi sẽ giữ liên lạc với nhân viên của công ty cho việc mua bảo hiểm lần tới. | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**8. Sự truyền miệng về sản phẩm, dịch vụ của công ty bảo hiểm mà Tổ chức anh/chị đang giao dịch?**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Chúng tôi sẽ nói những điều tốt đẹp về các sản phẩm, dịch vụ của công ty này | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi tự hào nói với người khác về các sản phẩm, dịch vụ của công ty này | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi sẽ không bỏ lỡ cơ hội nói với người khác về sản phẩm, dịch vụ của công ty | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi sẽ nói với mọi người nhiều hơn về công ty này so với công ty bảo hiểm khác | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Khi nói với người khác về sản phẩm, dịch vụ của công ty này, chúng tôi sẽ kể với họ rất chi tiết | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Chúng tôi sẽ giới thiệu các sản phẩm, dịch vụ của công ty này cho những công ty bạn có quan tâm đến bảo hiểm | 1 | 2 | 3 | 4 | 5 | 6 | 7 |

**Phần 3: Anh/chị vui lòng cho biết thêm một số thông tin sau:**

1. **Tên Tổ chức anh/chị đang làm việc là**:……
2. **Địa chỉ của Tổ chức anh/chị đang làm việc tại** ……..
3. **Vị trí của anh/chị trong Tổ chức là:**

- Chuyên viên phụ trách bảo hiểm. ☐
- Trưởng/Phó phòng Nhân Sự, Hành chánh, Mua hàng ☐
- Ban Tổng giám đốc/Giám đốc/Trợ lý Ban Điều hành ☐

4. **Anh/chị vui lòng cho biết tên: ……và số điện thoại của anh/chị:..**……
   (chúng tôi chỉ sử dụng để liên lạc nếu chúng tôi chưa rõ câu trả lời)

5. **Để cải thiện dịch vụ của công ty bảo hiểm, Anh/chị vui lòng đóng góp thêm ý kiến khác (nếu có) để công ty phục vụ tổ chức của Anh/Chị ngày một tốt hơn.**

……
……
……

***Chân thành cảm ơn sự đóng góp của anh/chị.***
***Trân trọng kính chào!***

## Appendix 4. 4 Questionnaire Validity Check

## Tool for Expert Interview

### Part A. Guidelines

- Each expert is asked to match each item in column 2 of part C with an appropriate construct in part B and then note them down in column 3 of part C.
- In column 2 of part C, each expert is asked to look for the items which are considered as too similar and which item with its meaning is ambiguous. Then note them down and provide with appropriate amendments in part D.

### Part B. Constructs

| | | | |
|---|---|---|---|
| **A** | Customer Perceived Value | **B** | Customer Satisfaction |
| **C** | Interpersonal Skills | **D** | Technical Skills |
| **E** | Digital Technology | **F** | Reliability |
| **G** | Repurchase Intention | **H** | Word of Mouth |

### Part C. Content Validity Check

| **(1)** | **Items/Statements (2)** | **Matching taken (3)** |
|---|---|---|
| 1. | They are clear and easy to understand | **1 – C** (for example) |
| 2. | They listen and are quick to grasp problems | |
| 3. | They have professional mannerisms | |
| 4. | They respond to and handle situations effectively | |
| 5. | They communicate the content of the issue clearly and in logical sequence | |
| 6. | They thoroughly analyze information to understand the nature of every problem | |
| 7. | The insurance company employ technology that saves us time | |
| 8. | They have an intuitively designed website that clearly highlight benefits for us to easily compare and choose | |
| 9. | They use software to advise and inform customers about measures to limit losses in a timely manner | |
| 10. | They use software for online purchases and automatic renewals | |
| 11. | They use software that helps us actively manage our insurance records | |
| 12. | They use software to help us approach the most updated insurance products quickly | |
| 13. | They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | |

| | | |
|---|---|---|
| 14. | They use social networking sites to build and develop relationships with us | |
| 15. | They have strong financial potential | |
| 16. | They have a large network of support partners (hospital, garage, ...) | |
| 17. | They have a quick and simple process of settling claims | |
| 18. | They have branches and offices in big cities and provinces in Vietnam | |
| 19. | They have a 24/7 customer care centers to ensure timely handling of problems | |
| 20. | They have staff who are equipped with knowledge and experience in appraisal and compensation | |
| 21. | The terms and conditions of their insurance contract are defined in clear detail and not misleading | |
| 22. | They are knowledgeable about our organization's operation process | |
| 23. | They have experience in appraisal and compensation | |
| 24. | They have deep and complete knowledge about their company's product lines as well as the benefits of each product when advising us | |
| 25. | They are knowledgeable about the products, services and sales policies of their competitors | |
| 26. | They always make an attempt to provide us with the packages and the services that best cater to our needs | |
| 27. | They help us identify problems and offer many effective solutions through products and services | |
| 28. | The company has a reasonable fee/charge rate | |
| 29. | The company has provided the highest possible quality that meets our expectations | |
| 30. | We have received all the benefits that the company has promised in the contract | |
| 31. | The company offers better value service than its competitors | |
| 32. | The range of insurance products offered by the company meets our needs | |
| 33. | The actual benefits we received are value for money | |
| 34. | We are satisfied with this company in every way | |
| 35. | Upon policy expiration, we will renew our policy with the company | |
| 36. | Choosing this company has proven a wise decision | |
| 37. | The company has met all our expectations | |
| 38. | The packaged benefits designed by the company are exactly what we need | |
| 39. | We feel assured to authorize the company to exercise recourse rights in the event of an insurance dispute | |

| | | |
|---|---|---|
| 40. | We feel we have made the right decision when using our products or services | |
| 41. | We will continue to use their products and services | |
| 42. | We will continue to use the existing products and services and purchase additional product lines offered by the company | |
| 43. | We will keep in touch with employees of the company for future coverage | |
| 44. | We will say good things about the products and services of this company | |
| 45. | We are proud to tell others about the products and services offered by this company | |
| 46. | We will not miss the opportunity to tell others about the company's products and services | |
| 47. | We will tell people more about this company than any other insurance company | |
| 48. | When we talk about the products and services of this company, we will do so in great details | |
| 49. | We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | |

## Part D. Questionnaire Amendment

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## Appendix 5. 1 Introduction Letter and Interview Guide (In-depth Interview – Tool)

Hello, my name is Nguyen Xuan Nhi. I am a PhD. student of the International University, National University of Vietnam. Currently, I am conducting the research on the topic of service quality and customer perceived value in the context of B2B professional services of general insurance sector. Intended for the purpose of furthering my studies, this semi-structure questionnaire has been designed according to the core principles of scientific research and marketing theories. As a representative of your organization, I hope you could spare some time sharing your honest views and answering the questions in full, all of which being highly valuable to my research. There is no right or wrong answer. All information provided by you in this survey will be kept confidential.

Before commencing the focus group discussion, I would like to explain several terminologies and definitions used in literature (for example: CPV...). During the discussion, I will ask you several open questions. The question about service quality you have collected while you are in interaction with customers. My colleague will write your answers down. Your particular viewpoint and opinions are of great importance to us. You should feel welcome to convey your viewpoints freely within this interview and the questions asked have no right or wrong answers.

Although the conversation will be recorded on tape, this tape will only be heard by myself and my supervisor and no names of personal information will be disclosed in this report. We are only hear to assist in your discussion and you can address each other when stating your opinion during the 1 hour session. If you have any concerns during the process, you are able to stop at any point if you have any questions or concerns. In the case that you do have any questions or concerns about your interview or this study as a whole, feel free to contact _____.Is everything clear regarding this discussion and the process?

Thank you very much.

Kind regards,

## Appendix 5. 2 Interview Questions

## In-depth Interview Tool

***Presentation of the data***

For the purposes of extracting the participants background along with the individuals experience in the field of handling insurance deals. The interview questions to encompass the three sections are:

***Section A: Interviewee Background***

1. What is your present job title and for what duration of time have you been in this role?
2. What previous job titles have you had within this particular organisation?
3. For what duration of time have you been working for this particular organisation?
4. Can you kindly provide a brief description of your job role and how it is linked to insurance transactions in particular?
5. Which insurance firm has your organization worked with?
6. How many lines of insurance products has your organisation purchased?
7. How large (case-size) is your organisation's insurance policy?

***Section B: Personal Experiences in Organisation's dealing and management of insurance policies***

1. Are you satisfied with insurance firms you have ever worked with them during the last few years? (YES or NO) Probe: what factors make you happy or unhappy? can you address them? Which one is the most important factor?
2. Can you describe the processes and procedures used in dealing and managing these insurance policies?
3. How do you manage your insurance policies? Can you share your successes in management of insurance policies? Probe: what factors can you address them? Which one is the most important factor?
   Can you give examples of the challenges you face when dealing and managing insurance policies in your organisation?
   What do you do to overcome the challenges? (switching or engagement)
4. Have you had any formal training in usage of the social media, website and software of insurance management? Do you think it is important in your insurance deals?
5. What are the current problems in your organisation you see when dealing with insurance firm? Probe: what factors do you perceive affecting the insurance service quality? Which one is the most important factor?
6. What other experiences and techniques do you think contributes to improve service quality when dealing with insurance firm? What are the benefits you derived from service provided by insurance firm? Please provide examples.

***Section C: Interview Process Feedback***

1. How would you describe the entire interview process?
2. Did you have any difficulties in answering the interviewer's questions? Probe: Why do you say that?
3. Regarding your views about insurance firm's performance as you expressed in Sections B above, do you think are these generally of the representative views of the other people in your firm?
4. Thank you for participating in this study.

## Appendix 5. 3 Supporting quotes – In-depth Interviews

| Selective variables | Supporting quotes from client firm and Insurance agents | Comments |
|---|---|---|
| Interpersonal skills | ➢ **Statements from Store Manager of Case B:** "*They [salesmen] listen and are quick to grasp problems what we are facing with a lot of products in the ware house. They [salesmen] express the professional attitude and courtesy while talking with us…".*<br>➢ **Statements from the Logistics Director of Case A:** *"This insurance agent [selling firm] displays his skills in insurance consultancy. He gives me a satisfactory explanation [our feelings] of risk coverage and procedure of compensation and more important, the bidding process to select the insurance provider…".*<br>➢ **Statements from the Manager of International Payment Department of Case E**: *"they [salesmen] are clear and easy to understand. They [salesmen] have interpersonal communication skills. These employees are those who are driven and independent…".* | The respondents described the interpersonal skills of salespeople as the manners of professional staff and their specific interpersonal talents and verbal abilities. These interpersonal skills are mainly drawn from social skills consisting of listening skill, empathy, optimism towards customer statements and the like. The interpersonal skills construct obtained from the interviews verifies the construct discussed by Churchill et al. (1985), Richins and Dawson (1992) and Rentz et al. (2002), wherein interpersonal abilities refer to understanding, persuading and getting along with others. *Interpersonal skills* were confirmed as being most associated with *attitude* and *behaviour* within the dimension of *interaction quality* consistent with Brady and Cronin (2001). |
| Technical skills | ➢ **Statements from the Logistics Director of Case A:** *"This insurance agent [selling firm] is always knowledgeable. This insurance agent [Selling firm] is reliable…".*<br>➢ **Statements from Store Manager of Case B:** "*Their staff often gets in high involvement of compensation procedure with satisfied explanation of the benefits we will receive after that...".*<br>➢ **Statements from the Deputy Manager of Purchasing Department of Case F**: "*We want them to be concise and knowledgeable when delivering information without sounding curt or disinterested…".*<br>➢ **Statements from the Manager of Corporate Department of Case C:** "*Our company operates in many fields of production, assembly, distribution of 4-wheel vehicles. In addition, it operates in the field of import-export, investment securities, real estate. Therefore, insurance salesmen need to have knowledge, experience and understanding of our activities and strategies to meet the needs of our customer…".* | **Author's observation:** the construct of technical skills obtained from the in-depth interviews is consistent with the definition given by Rentz et al. (2002), Smith and Owens (1995) and Walker et al. (1977), which incorporates the salesperson's (insurance company's) knowledge of product functions and benefits, engineering competencies and the processes required by organisation guidelines. *Technical skills* were confirmed as being most associated with *knowledge* and *expertise* within the dimension of *interaction quality* consistent with Brady and Cronin (2001). |

| | | |
|---|---|---|
| Digital technology | ➢ **Statements from the Logistics Director of Case A:** *"A large number of senior leaders within the organisation are members of the older generation and thus they lack an understanding of technology, the only responsible decision has to be say no or request more information. It is very difficult to get them to approve the invest cost …".*<br>➢ **Statements from the Manager of Corporate Department of Case C** *"The software of the insurance service provider is to cater to the management of our customer information, whereas the internet facilities and technology used by our partners is to help serve the customer better….".*<br>➢ **Statements from the International Payment Department of Case E** *"Insurance Providers understand atmosphere at hospitals is important to me whenever we must come there for treatment under arrangement of insurance policy".*<br>➢ **Statements from the Manager of Administration Department of Case D:** "*These web sites are mainly used for promotional purposes (introduction about product and service) and not for directly generating sales....".*<br>➢ **Statements from the Deputy Manager of Purchase Department of Case F:** *"The software program of the insurance firm [XXX] is to cater for the control in their customer information rather than to serve the customer. They raised so many questions that forced us to answer. This takes quite a bit of our time".*<br>➢ **Statements from the Manager of International Payment Department of Case D:** *"The visited internet sites do no longer use the sort of tools and leave the customer unguided in finding what we [customers] are seeking out".*<br>➢ **Statements from** the **Manager of Corporate Department of Case C***: "In consideration of privacy, there are a significant amount of risks and concerns that come along with social media, ... like, it is important that potential issues and conversational needs are handled with care for the sake of brand exposure".*<br>➢ **Statements from the Store Manager of Case B:** *"The key is: Insurance firm should create simple tools on mobile to allow customer to engage in* | **Author's observation:** the interviewed executives shared that they know the value of creating customer-friendly environments and improving ease of access. They actively collaborate with partner firms to ensure maximum convenience and comfort when customers experience their services at any given location. The incorporation of technology into the day-to-day business of both the insurance company and its partner firms has become essential to building a satisfying experience for customers. As such, *digital technology* was confirmed as being most associated with the items *ambient conditions* and *design* within the dimension of *physical environment* quality consistent with Brady and Cronin (2001) and *Lamberton and Stephen (2016).*<br>**In conclusion:** after analysis of the responses from the one-on-one interviews to drive the findings above, the author was able to identify antecedents of service quality affecting organisation CPV and customer satisfaction in real-world circumstances. They are preliminary antecedents, namely interpersonal skills, technical skills, reliability and digital technology. The next stage (the focus group) refined and reconfirmed the terminology of these antecedents identified in the in-depth interviews. |

| | | |
|---|---|---|
| | *simple problem. At present, It is quite hard to select risk coverage we need. It is necessary for us to be able to tailor products suitable for customers' need …".*<br>➢ **Statements from the Director of Logistics Department of Case A:** *"At workshops of XXX [insurance provider's partner], you can rely on there being a good atmosphere. You can read newspaper, surf the web, check-in on Facebook, drink coffee and watch television while waiting for your car to be repaired. This is all part of a clause in our insurance policy."* | |
| Reliability | ➢ **Statements from Manager of Administration Department of Case D**: "*We would expect rapid service in processing of claim settlement as good service quality…and keep us informed …".*<br>➢ **Statements from Store Manager of Case B:** *"We are not worried so much since they [XXX insurance firm] have strong financial potential to cover huge risk may occur. Furthermore, all the terms and conditions of their insurance contract are defined in clear detail and not misleading ….".*<br>➢ **Statements from Manager of Corporate Department of Case C**: *"The insurance company I am with [XXX insurance firm] has 24/7 customer care centers to ensure timely handling of problems and network of garage nationwide. I trust them….They truly understand the kind of services their customers want to receive...".*<br>➢ **Statements from the Logistics Director of Case A**: *"They have paid a visit to our factory every 3 months by their specialist, and then they also provide survey reports on the site to give us instructions to protect our property in safe. So we trust them…".*<br>➢ **Statements from the Deputy Manager of Purchase Department of Case F***: "There was always a regular meeting from the beginning right up to the end. I think they delivered their service…they showed their commitment.. We were all committed…".* | In the literature, Bouranta et al. (2009) and Parasuraman et al. (1988) identified reliability as one of the dimensions of service quality in their SERVQUAL model, and described reliability as the ability of an insurance firm to carry out the promised service dependably and as it should be. Reliability was also identified by Lapierre (2000) and Ulaga and Chacour (2001) as an attribute of service quality in their multiple-item measures of customer value. *Reliability* was again confirmed as being associated with the dimension of *outcome quality* from the literature, specifically the two items *waiting time* and *valence* consistent with Brady and Cronin (2001). |

## Appendix 5. 4 Introduction Letter and Interview Guide (Focus Group Discussion – Tool)

Hello, my name is Nguyen Xuan Nhi . I am a PhD. student of the International University, National University of Vietnam. Currently, I am conducting research on the topic of service quality and customer perceived value in the context of B2B professional services of general insurance sector. The purpose of this focus group is to find out factors affecting customer perceived value and satisfaction you have ever heard of. Additionally, the focus group is also to refine and reconfirm the terminology of the antecedents identified in the in-depth interviews (see appendix 5.4). This ensures the integrity of the data triangulation.

Before commencing the focus group discussion, I would like to explain several terminologies and definitions used in literature (for example: CPV...). During the discussion, I will ask you several open questions. The question about service quality you have collected while you are in interaction with customers. My colleague will write your answers down. Your particular viewpoint and opinions are of great importance to us. You should feel welcome to convey your viewpoints freely within this interview and the questions asked have no right or wrong answers.

Although the conversation will be recorded on tape, this tape will only be heard by myself and my supervisor and no names of personal information will be disclosed in this report. We are only hear to assist in your discussion and you can address each other when stating your opinion during the 1 hour session. If you have any concerns during the process, you are able to stop at any point if you have any questions or concerns. In the case that you do have any questions or concerns about your interview or this study as a whole, feel free to contact _____.Is everything clear regarding this discussion and the process?

Your personal opinions and view are very important for us. There are no right or wrong answers. Please feel welcome to express yourself freely during the discussion.

<table>
<tr><td>Date:</td><td>Focus group discussion facilitator:</td></tr>
<tr><td>Start/End Time:</td><td>Note-takers</td></tr>
<tr><td rowspan="2">Location of Focus Group Discussion:</td><td>Translation used for interview:</td></tr>
<tr><td>Number of participants in this group:</td></tr>
</table>

## Appendix 5. 5 Questions and Script

### FOCUS GROUP DISCUSSIONS – Tools

| | Questions | Remarks/rationale |
|---|---|---|
| **A** | ***Introductory/ primary or main question*** | |
| | 1. Let's do a quick round of introductions. Can each of you tell the group your name? your role in your organisations?<br>2. Now imagine that you are the representative of a corporate customer who is dealing with insurance firm. What is the first thing you think of when talking about service quality of insurance sector. Please tell me about your perception of service quality?<br>3. What do you like best about this insurance company (in term of service quality)?<br>4. What are the biggest problems with this company (in term of service quality)?<br>5. Please tell me what factors that make you happy (or unhappy)? | *These questions are introductory questions which are open-ended that initiate the entire focus group discussion.* |
| **B** | ***Questions used to probe*** | |
| | 1. What do you think about____?<br>2. Please tell me more about _____?<br>3. Please give me an example _____?<br>4. Please help me understand _____?<br>5. What are the factors that you will make sure your customer considers in buying insurance?<br>6. What are the things that you are sure would attract customers to insurance firms? or anything else you can think of?<br>7. What are some obstacles or reasons why your customer might be hesitant to apply digital technology in insurance transactions?<br>8. Is there anything else we haven't discussed yet that you think is important for general insurance firm to improve service quality with the higher renewal ratio? | *These additional questions are an addendum to the main question and interviewees can highlight any point discussed in the central question. Open-ended questions and statements reported in in-depth interview start. conversations and keep them going.* |
| **C** | ***Questions to follow up*** | |
| | 1. What do you think are the pros and cons of digital technology in management of insurance service quality?<br>2. How did it happen_____?<br>3. What causes the problem_____?<br>4. How significant is the problem_____?<br>5. Generally, in your opinion, how can we improve ourselves to serve you better? | *After the exploratory questions have been put forward, there is the possibility of probing the interviewee to gather opinions and feedback.* |
| **D** | ***Questions for conclusion*** | |
| | 1. Regarding antecedents of service quality affecting customer perceived value in the paper you have got in your hand, please consider wordings, structure and relevancy of questions and responses in in-depth interview, is there any changes made during the discussion as well as other issues you would like to raise?<br>2. Is there anything other than the already discussed questions you would like to talk about?<br>3. Do you want to add to what is already spoken about? | *Re-cap the questions already asked during the discussion period to ensure that every important factor has been addressed.* |
| **E** | **Thank you so much for your time!** | *Incentives given now* |

## Appendix 5. 6 Within-Case Comparison – Most Frequent Wordings in Group Interview

| **Label: Customer Perceived Value (336)** | | **Label: Interaction (282)** | | **Label: Outcome quality (225)** | | **Label: Physical Environment (287)** | |
|---|---|---|---|---|---|---|---|
| Perception | 20 | Insurance Agents | 22 | Reliability | 18 | Insurance Tech | 22 |
| Want | 19 | Attitude | 21 | Strong finance | 17 | Digital technology | 20 |
| Paid | 18 | Behavior | 20 | Clear terms | 16 | Equip IT | 20 |
| Responsibility | 17 | Sales Managers | 20 | Waiting | 15 | IT Invest | 18 |
| Process | 17 | Expertise | 19 | Recommend | 14 | Internet | 17 |
| Got | 17 | Knowledge | 18 | Time | 13 | Soft-ware | 16 |
| Direct billing | 16 | Qualification | 18 | Privacy | 13 | E-marine | 15 |
| Value | 16 | Sales | 12 | Repurchase | 12 | Website | 14 |
| Loss | 16 | Expression | 12 | Renewal | 12 | Application | 12 |
| Tailor | 16 | Listen | 12 | I want | 12 | Atmosphere | 12 |
| Delivered | 14 | Skills | 11 | Impression | 11 | Ambiance | 11 |
| Quality | 14 | Explain | 11 | Saving | 10 | Online purchases | 10 |
| Promise | 13 | Answer | 10 | Attractiveness | 10 | Barriers | 8 |
| Value | 12 | Display | 9 | Looking for | 9 | Ease of usage | 8 |
| Trust | 12 | Express | 8 | Willingness | 7 | Platform | 7 |
| Competitor | 12 | Procedure | 8 | Empathy | 5 | Adapt | 7 |
| Deductible | 11 | Information | 7 | Satisfied | 5 | Internet of things | 7 |
| Satisfaction | 10 | Ideas | 7 | concerns | 5 | Layout | 7 |
| Support | 10 | Products | 7 | Quick action | 5 | Facility | 7 |
| Price | 9 | Seminar | 6 | Peace of mind | 4 | Velocity | 6 |
| Underwriting | 9 | Operation | 6 | Negative side | 4 | Adopt | 6 |
| Service Network | 8 | Emotion | 5 | Positive side | 4 | Fin-tech | 5 |
| Consistently | 8 | Questions | 5 | Pleased | 4 | Cloud-based | 5 |
| Risk | 6 | Industry | 4 | | | Wearable | 5 |
| Standard | 6 | Benefits | 4 | | | Big data | 5 |
| Specific | 5 | | | | | Functions | 5 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Money | 5 | | | | | Smart phone | 4 |
| | | | | | | Social network | 4 |
| | | | | | | Telematics | 4 |

*Note: Term count is presented in parentheses*

## Appendix 5. 7 Internal Validity Check

## Focus Group Discussion – Tool

Dear Sir/Madam,

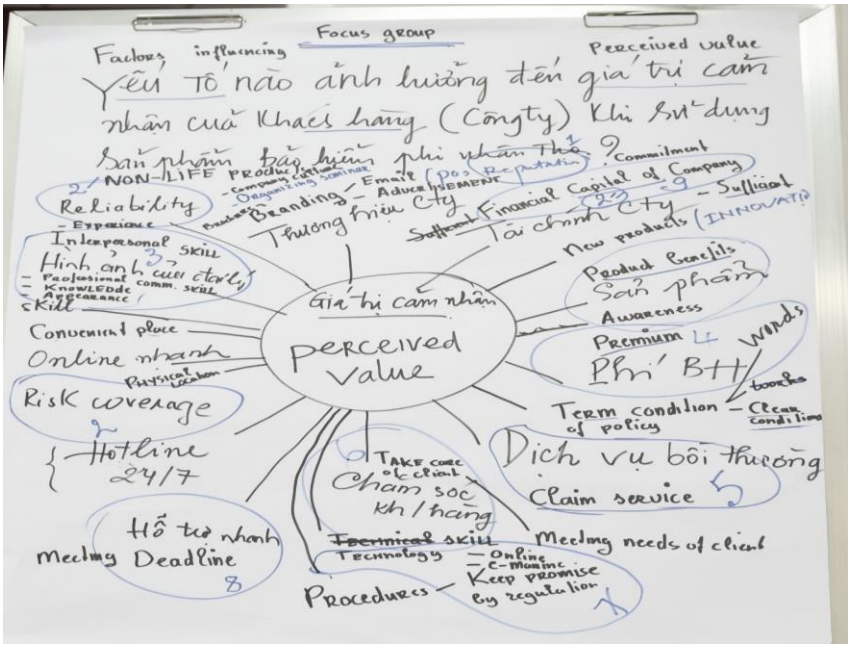
Please use this page as an opportunity to provide feedback on this tool. Consider introduction, length of time taken, wording and relevancy of questions, challenges with any questions, missing data, cultural sensitivity, changes made to questions during the pilot, form structure as well as other issues you would like to raise. Please be as specific and detailed as possible and feel free to add more pages. Please also email the feedback form to Nguyen Xuan Nhi at: xuannhi_seven@yahoo.com.vn.

| STATEMENTS OF CORPORATE CUSTOMERS' REPRESENTATIVES | INTERNAL VALIDITY CHECK |
|---|---|
| **Interpersonal skills** | |
| ➢ **Case B:** "*They [salesmen] listen and are quick to grasp problems what we are facing with a lot of products in the ware house. They [salesmen] express the professional attitude and courtesy while talking with us…".* | |
| ➢ **Case A:** *"This insurance agent [selling firm] displays his skills in insurance consultancy. He gives me a satisfactory explanation [our feelings] of risk coverage and procedure of compensation and more important, the bidding process to select the insurance provider…".* | |
| ➢ **Case E**: *"they [salesmen] are clear and easy to understand. They [salesmen] have interpersonal communication skills. These employees are those who are driven and independent…".* | |
| **Technical skills** | |
| **Case A:** *"This insurance agent [selling firm] is always knowledgeable. This insurance agent [Selling firm] is reliable…".* | |
| **Case B:** "*Their staff often gets in high involvement of compensation procedure with satisfied explanation of the benefits we will receive after that...".* | |
| **Case F**: "*We want them to be concise and knowledgeable when delivering information without sounding curt or disinterested…".* | |
| **Case C:** " *Our company operates in many fields of production, assembly, distribution of 4-wheel vehicles. In addition, it operates in the field of import-export, investment securities, real estate. Therefore, insurance salesmen need to have knowledge, experience and understanding of our activities and strategies to meet the needs of our customer…".* | |
| **Reliability** | |
| **Case D**: "*We would expect rapid service in processing of claim settlement as good service quality…and keep us informed …".* | |

| | |
|---|---|
| **Case B:** *"We are not worried so much since they [XXX insurance firm] have strong financial potential to cover huge risk may occur. Furthermore, all the terms and conditions of their insurance contract are defined in clear detail and not misleading …."*. | |
| **Case C**: *"The insurance company I am with [XXX insurance firm] has 24/7 customer care centers to ensure timely handling of problems and network of garage nationwide. I trust them….They truly understand the kind of services their customers want to receive..."*. | |
| **Case A**: *"They have paid a visit to our factory every 3 months by their specialist, and then they also provide survey reports on the site to give us instructions to protect our property in safe. So we trust them…"*. | |
| **Case F***: "There was always a regular meeting from the beginning right up to the end. I think they delivered their service…they showed their commitment.. We were all committed…"*. | |
| **Digital technology** | |
| **Case A:** *"A large number of senior leaders within the organisation are members of the older generation and thus they lack an understanding of technology, the only responsible decision has to be say no or request more information. It is very difficult to get them to approve the invest cost …"*. | |
| **Case C** *"The software of the insurance service provider is to cater to the management of our customer information, whereas the internet facilities and technology used by our partners is to help serve the customer better…."*. | |
| **Case E** *"Insurance Providers understand atmosphere at hospitals is important to me whenever we must come there for treatment under arrangement of insurance policy"*. | |
| **Case D:** "*These web sites are mainly used for promotional purposes (introduction about product and service) and not for directly generating sales...."*. | |
| **Case F:** *"The software program of the insurance firm [XXX] is to cater for the control in their customer information rather than to serve the customer. They raised so many questions that forced us to answer. This takes quite a bit of our time"*. | |
| **Case D:** *"The visited internet sites do no longer use the sort of tools and leave the customer unguided in finding what we [customers] are seeking out"*. | |
| **Case C:** *"In consideration of privacy, there are a significant amount of risks and concerns that come along with social media,* | |

| | |
|---|---|
| *... like, it is important that potential issues and conversational needs are handled with care for the sake of brand exposure".* | |
| **Case B:** *"The key is: Insurance firm should create simple tools on mobile to allow customer to engage in simple problem. At present, It is quite hard to select risk coverage we need. It is necessary for us to be able to tailor products suitable for customers' need ...".* | |
| **Case A**: "*At workshops of XXX [insurance provider's partner], you can rely on there being a good atmosphere. You can read newspaper, surf the web, check-in on Facebook, drink coffee and watch television while waiting for your car to be repaired. This is all part of a clause in our insurance policy."* | |

**Appendix 5. 8 Data Collection And Data Process**
**Focus Group Discussion – Tool**




The attributes of service quality construct are confirmed by focuss group discussion

## Appendix 6. 1 Demographic Statistics

| | | Frequency | Valid Percentage |
|---|---|---|---|
| **Field** | Trading | 183 | 33.5% |
| | Construction | 41 | 7.5% |
| | Production | 126 | 23.0% |
| | Service | 254 | 46.4% |
| | Administration | 45 | 8.2% |
| | Total | 649 | 100% |
| **Employee** | Less than 50 employees | 186 | 34.0% |
| | 50–300 employees | 213 | 38.9% |
| | Over 300 employees | 148 | 27.1% |
| | Total | 547 | 100% |
| **Job Position** | Insurance specialist | 141 | 25.8% |
| | HR Manager/, Administration Manager | 150 | 27.5% |
| | Purchasing Manager | 121 | 22.0% |
| | General Manager/Director | 45 | 8,2% |
| | Assistant to CEO | 90 | 16,5% |
| | Total | 547 | 100% |

## Appendix 6. 2 Reliability Test

## Results of Evaluating Cronbach's Alpha

| List No. | Variable | Label | Cronbach's Alpha | Cronbach's Alpha If A Item Deleted |
|---|---|---|---|---|
| **Interpersonal Skills** | | | | |
| **1** | They are clear and easy to understand | INS1 | **0.918** | 0.913 |
| **2** | They listen and are quick to grasp problems | INS2 | | 0.909 |
| **3** | They have professional mannerisms | INS3 | | 0.897 |
| **4** | They respond to and handle situations effectively | INS4 | | 0.899 |
| **5** | They communicate the content of the issue clearly and in logical sequence | INS5 | | 0.897 |
| **6** | They thoroughly analyze information to understand the nature of every problem | INS6 | | 0.904 |
| **Technical Skills** | | | | |
| **1** | They are knowledgeable about our organization's operation process | TES1 | **0.891** | 0.879 |
| **2** | They have experience in appraisal and compensation | TES2 | | 0.871 |
| **3** | They have deep and complete knowledge about their company's product lines as well as the benefits of each product when advising us | TES3 | | 0.873 |
| **4** | They are knowledgeable about the products, services and sales policies of their competitors | TES4 | | 0.873 |
| **5** | They always make an attempt to provide us with the packages and the services that best cater to our needs | TES5 | | 0.865 |
| **6** | They help us identify problems and offer many effective solutions through products and services | TES6 | | 0.873 |
| **Digital Technology** | | | | |
| **1** | The insurance company employ technology that saves us time | TLGY1 | **0.890** | 0.885 |
| **2** | They have an intuitively designed website that clearly highlight benefits for us to easily compare and choose | TLGY2 | | 0.881 |
| **3** | They use software to advise and inform customers about measures to limit losses in a timely manner | TLGY3 | | 0.877 |

| | | | | |
|---|---|---|---|---|
| **4** | They use software for online purchases and automatic renewals | TLGY4 | | 0.868 |
| **5** | They use software that helps us actively manage our insurance records | TLGY5 | | 0.879 |
| **6** | They use software to help us approach the most updated insurance products quickly | TLGY6 | | 0.868 |
| **7** | They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | TLGY7 | | 0.868 |
| **8** | They use social networking sites to build and develop relationships with us | TLGY8 | | 0.881 |
| **Reliability** | | | | |
| **1** | They have strong financial potential | RELT1 | **0.826** | 0.822 |
| **2** | They have a large network of support partners (hospital, garage, ...) | RELT2 | | 0.801 |
| **3** | They have a quick and simple process of settling claims | RELT3 | | 0.797 |
| **4** | They have branches and offices in big cities and provinces in Vietnam | RELT4 | | 0.801 |
| **5** | They have a 24/7 customer care centers to ensure timely handling of problems | RELT5 | | 0.790 |
| **6** | They have staff who are equipped with knowledge and experience in appraisal and compensation | RELT6 | | 0.797 |
| **7** | The terms and conditions of their insurance contract are defined in clear detail and not misleading | RELT7 | | 0.811 |
| **Customer Perceived Value** | | | | |
| **1** | The company has a reasonable fee/charge rate | CPV1 | **0.871** | 0.862 |
| **2** | The company has provided the highest possible quality that meets our expectations | CPV2 | | 0.836 |
| **3** | We have received all the benefits that the company has promised in the contract | CPV3 | | 0.830 |
| **4** | The company offers better value service than its competitors | CPV4 | | 0.850 |
| **5** | The range of insurance products offered by the company meets our needs | CPV5 | | 0.861 |
| **6** | The actual benefits we received are value for money | CPV6 | | 0.853 |
| **Customer Satisfaction** | | | | |
| **1** | We are satisfied with this company in every way | SATF1 | **0.878** | 0.854 |
| **2** | Upon policy expiration, we will renew our policy with the company | SATF2 | | 0.855 |
| **3** | Choosing this company has proven a wise decision | SATF3 | | 0.855 |

| | | | | |
|---|---|---|---|---|
| **4** | The company has met all our expectations | SATF4 | | 0.851 |
| **5** | The packaged benefits designed by the company are exactly what we need | SATF5 | | 0.882 |
| **6** | We feel confident to authorise the company to exercise recourse rights in the event of an insurance dispute | SATF6 | | 0.862 |
| **7** | We feel we have made the right decision when using their products or services | SATF7 | | 0.864 |
| **Repurchasing Intention** | | | | |
| **1** | We will continue to use their products and services | REIN1 | **0.894** | 0.855 |
| **2** | We will continue to use the existing products and services and purchase additional product lines offered by the company | REIN2 | | 0.812 |
| **3** | We will keep in touch with employees of the company for future coverage | REIN3 | | 0.877 |
| **Word of Mouth** | | | | |
| **1** | We will say good things about the products and services of this company | WOM1 | **0.909** | 0.893 |
| **2** | We are proud to tell others about the products and services offered by this company | WOM2 | | 0.892 |
| **3** | We will not miss the opportunity to tell others about the company's products and services | WOM3 | | 0.882 |
| **4** | We will tell people more about this company than any other insurance company | WOM4 | | 0.892 |
| **5** | When we talk about the products and services of this company, we will do so in great details | WOM5 | | 0.903 |
| **6** | We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | WOM6 | | 0.895 |

## Appendix 6. 3 Exploratory Factor Analysis (round 1)

**KMO and Bartlett's Test**

| | | |
|---|---|---|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .934 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 18166.683 |
| | df | 1176 |
| | Sig. | .000 |

**Total Variance Explained**

| Component | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings |
|---|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total |
| 1 | 16.873 | 34.435 | 34.435 | 16.873 | 34.435 | 34.435 | 8.154 |
| 2 | 3.617 | 7.382 | 41.817 | 3.617 | 7.382 | 41.817 | 9.772 |
| 3 | 2.683 | 5.476 | 47.293 | 2.683 | 5.476 | 47.293 | 10.662 |
| 4 | 2.588 | 5.281 | 52.574 | 2.588 | 5.281 | 52.574 | 10.412 |
| 5 | 1.770 | 3.612 | 56.186 | 1.770 | 3.612 | 56.186 | 11.121 |
| 6 | 1.529 | 3.121 | 59.307 | 1.529 | 3.121 | 59.307 | 9.800 |
| 7 | 1.348 | 2.750 | 62.057 | 1.348 | 2.750 | 62.057 | 7.850 |
| 8 | 1.225 | 2.500 | 64.557 | 1.225 | 2.500 | 64.557 | 7.412 |
| 9 | 1.000 | 2.041 | 66.598 | 1.000 | 2.041 | 66.598 | 2.964 |
| 10 | .949 | 1.937 | 68.535 | | | | |
| 11 | .901 | 1.840 | 70.375 | | | | |
| 12 | .816 | 1.665 | 72.040 | | | | |
| 13 | .761 | 1.553 | 73.593 | | | | |
| 14 | .744 | 1.519 | 75.113 | | | | |
| 15 | .721 | 1.471 | 76.584 | | | | |
| 16 | .695 | 1.418 | 78.002 | | | | |
| 17 | .613 | 1.250 | 79.253 | | | | |
| 18 | .581 | 1.185 | 80.438 | | | | |
| 19 | .563 | 1.150 | 81.588 | | | | |
| 20 | .542 | 1.106 | 82.693 | | | | |
| 21 | .509 | 1.039 | 83.733 | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 22 | .502 | 1.024 | 84.757 | | | | |
| 23 | .469 | .957 | 85.714 | | | | |
| 24 | .438 | .895 | 86.609 | | | | |
| 25 | .422 | .861 | 87.470 | | | | |
| 26 | .403 | .823 | 88.293 | | | | |
| 27 | .391 | .798 | 89.092 | | | | |
| 28 | .390 | .796 | 89.888 | | | | |
| 29 | .372 | .760 | 90.648 | | | | |
| 30 | .369 | .754 | 91.402 | | | | |
| 31 | .342 | .699 | 92.100 | | | | |
| 32 | .328 | .669 | 92.770 | | | | |
| 33 | .314 | .640 | 93.410 | | | | |
| 34 | .292 | .596 | 94.006 | | | | |
| 35 | .278 | .567 | 94.573 | | | | |
| 36 | .257 | .525 | 95.098 | | | | |
| 37 | .247 | .505 | 95.603 | | | | |
| 38 | .244 | .497 | 96.100 | | | | |
| 39 | .234 | .478 | 96.578 | | | | |
| 40 | .210 | .429 | 97.008 | | | | |
| 41 | .204 | .415 | 97.423 | | | | |
| 42 | .191 | .390 | 97.813 | | | | |
| 43 | .182 | .371 | 98.184 | | | | |
| 44 | .173 | .352 | 98.536 | | | | |
| 45 | .165 | .338 | 98.874 | | | | |
| 46 | .151 | .307 | 99.181 | | | | |
| 47 | .148 | .302 | 99.483 | | | | |
| 48 | .132 | .269 | 99.752 | | | | |
| 49 | .121 | .248 | 100.000 | | | | |

Extraction Method: Principal Component Analysis.

a. When components are correlated, sums of squared loadings cannot be added to obtain a total variance.

## Appendix 6. 4 Pattern Matrix of EFA (round 1)

| | Component | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| CPV1 | | | | | | .681 | | | |
| CPV2 | | | | | | .807 | | | |
| CPV3 | | | | | | .824 | | | |
| CPV4 | | | | | | .756 | | | |
| CPV5 | | | | | | .791 | | | |
| CPV6 | | | | | | .676 | | | |
| SATF1 | | | .855 | | | | | | |
| SATF2 | | | .658 | | | | | | |
| SATF3 | | | .814 | | | | | | |
| SATF4 | | | .754 | | | | | | |
| SATF5 | | | | | | | | | |
| SATF6 | | | .633 | | | | | | |
| SATF7 | | | .696 | | | | | | |
| REIN1 | | | | | | | | .874 | |
| REIN2 | | | | | | | | .895 | |
| REIN3 | | | | | | | | .837 | |
| WOM1 | | | | | .612 | | | | |
| WOM2 | | | | | .632 | | | | |
| WOM3 | | | | | .838 | | | | |
| WOM4 | | | | | .824 | | | | |
| WOM5 | | | | | .772 | | | | |
| WOM6 | | | | | .725 | | | | |
| INS1 | | .605 | | | | | | | |
| INS2 | | .724 | | | | | | | |
| INS3 | | .813 | | | | | | | |
| INS4 | | .816 | | | | | | | |
| INS5 | | .865 | | | | | | | |
| INS6 | | .808 | | | | | | | |
| TES1 | | | | .637 | | | | | |
| TES2 | | | | .754 | | | | | |
| TES3 | | | | .877 | | | | | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| TES4 | | | | .846 | | | | | |
| TES5 | | | | .802 | | | | | |
| TES6 | | | | .682 | | | | | |
| TLGY1 | .510 | | | | | | | | |
| TLGY2 | .687 | | | | | | | | |
| TLGY3 | .637 | | | | | | | | |
| TLGY4 | .781 | | | | | | | | |
| TLGY5 | .798 | | | | | | | | |
| TLGY6 | .855 | | | | | | | | |
| TLGY7 | .836 | | | | | | | | |
| TLGY8 | .731 | | | | | | | | |
| RELT1 | | | | | | | .561 | | |
| RELT2 | | | | | | | .814 | | |
| RELT3 | | | | | | | .633 | | |
| RELT4 | | | | | | | .809 | | |
| RELT5 | | | | | | | .692 | | |
| RELT6 | | | | | | | | | |
| RELT7 | | | | | | | | | .638 |

Extraction Method: Principal Component Analysis.
Rotation Method: Promax with Kaiser Normalization.

a. Rotation converged in 8 iterations.

## Appendix 6. 5 Exploratory Factor Analysis (round 2)

**KMO and Bartlett's Test**

| | | |
|---|---|---|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .931 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 16126.515 |
| | df | 903 |
| | Sig. | .000 |

**Total Variance Explained**

| Component | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings[a] |
|---|---|---|---|---|---|---|---|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total |
| 1 | 15.183 | 35.309 | 35.309 | 15.183 | 35.309 | 35.309 | 9.241 |
| 2 | 3.416 | 7.945 | 43.253 | 3.416 | 7.945 | 43.253 | 7.365 |
| 3 | 2.541 | 5.909 | 49.163 | 2.541 | 5.909 | 49.163 | 9.530 |
| 4 | 2.476 | 5.758 | 54.920 | 2.476 | 5.758 | 54.920 | 8.953 |
| 5 | 1.684 | 3.917 | 58.837 | 1.684 | 3.917 | 58.837 | 10.301 |
| 6 | 1.499 | 3.485 | 62.322 | 1.499 | 3.485 | 62.322 | 7.401 |
| 7 | 1.233 | 2.868 | 65.190 | 1.233 | 2.868 | 65.190 | 8.577 |
| 8 | 1.167 | 2.714 | 67.904 | 1.167 | 2.714 | 67.904 | 6.704 |
| 9 | .871 | 2.025 | 69.928 | | | | |
| 10 | .786 | 1.828 | 71.757 | | | | |
| 11 | .765 | 1.778 | 73.535 | | | | |
| 12 | .736 | 1.713 | 75.248 | | | | |
| 13 | .696 | 1.618 | 76.865 | | | | |
| 14 | .633 | 1.473 | 78.338 | | | | |
| 15 | .575 | 1.336 | 79.675 | | | | |
| 16 | .560 | 1.303 | 80.978 | | | | |
| 17 | .548 | 1.275 | 82.253 | | | | |
| 18 | .508 | 1.182 | 83.435 | | | | |
| 19 | .489 | 1.137 | 84.572 | | | | |
| 20 | .466 | 1.084 | 85.656 | | | | |
| 21 | .432 | 1.005 | 86.661 | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 22 | .414 | .962 | 87.623 | | | | |
| 23 | .400 | .930 | 88.553 | | | | |
| 24 | .385 | .895 | 89.449 | | | | |
| 25 | .371 | .862 | 90.311 | | | | |
| 26 | .359 | .835 | 91.146 | | | | |
| 27 | .327 | .761 | 91.907 | | | | |
| 28 | .323 | .750 | 92.657 | | | | |
| 29 | .308 | .716 | 93.374 | | | | |
| 30 | .285 | .663 | 94.037 | | | | |
| 31 | .276 | .641 | 94.678 | | | | |
| 32 | .258 | .601 | 95.279 | | | | |
| 33 | .252 | .586 | 95.866 | | | | |
| 34 | .248 | .576 | 96.442 | | | | |
| 35 | .218 | .506 | 96.948 | | | | |
| 36 | .207 | .482 | 97.430 | | | | |
| 37 | .190 | .442 | 97.872 | | | | |
| 38 | .179 | .415 | 98.288 | | | | |
| 39 | .173 | .402 | 98.690 | | | | |
| 40 | .155 | .359 | 99.049 | | | | |
| 41 | .149 | .347 | 99.396 | | | | |
| 42 | .135 | .315 | 99.711 | | | | |
| 43 | .124 | .289 | 100.000 | | | | |

Extraction Method: Principal Component Analysis.

a. When components are correlated, sums of squared loadings cannot be added to obtain a total variance.

## Appendix 6. 6 Pattern Matrix of EFA (round 2)

| | Component | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| CPV1 | | | | .623 | | | | |
| CPV2 | | | | .762 | | | | |
| CPV3 | | | | .804 | | | | |
| CPV4 | | | | .778 | | | | |
| CPV5 | | | | .838 | | | | |
| CPV6 | | | | .709 | | | | |
| SATF1 | | | | | | | .874 | |
| SATF2 | | | | | | | .640 | |
| SATF3 | | | | | | | .867 | |
| SATF4 | | | | | | | .709 | |
| REIN1 | | | | | | | | .855 |
| REIN2 | | | | | | | | .877 |
| REIN3 | | | | | | | | .854 |
| WOM1 | | | | | .645 | | | |
| WOM2 | | | | | .666 | | | |
| WOM3 | | | | | .873 | | | |
| WOM4 | | | | | .858 | | | |
| WOM5 | | | | | .764 | | | |
| WOM6 | | | | | .712 | | | |
| INS1 | .600 | | | | | | | |
| INS2 | .703 | | | | | | | |
| INS3 | .814 | | | | | | | |
| INS4 | .826 | | | | | | | |
| INS5 | .886 | | | | | | | |
| INS6 | .816 | | | | | | | |
| TES1 | | | .652 | | | | | |
| TES2 | | | .753 | | | | | |
| TES3 | | | .842 | | | | | |
| TES4 | | | .867 | | | | | |
| TES5 | | | .808 | | | | | |
| TES6 | | | .691 | | | | | |
| TLGY2 | | .678 | | | | | | |
| TLGY3 | | .672 | | | | | | |
| TLGY4 | | .802 | | | | | | |

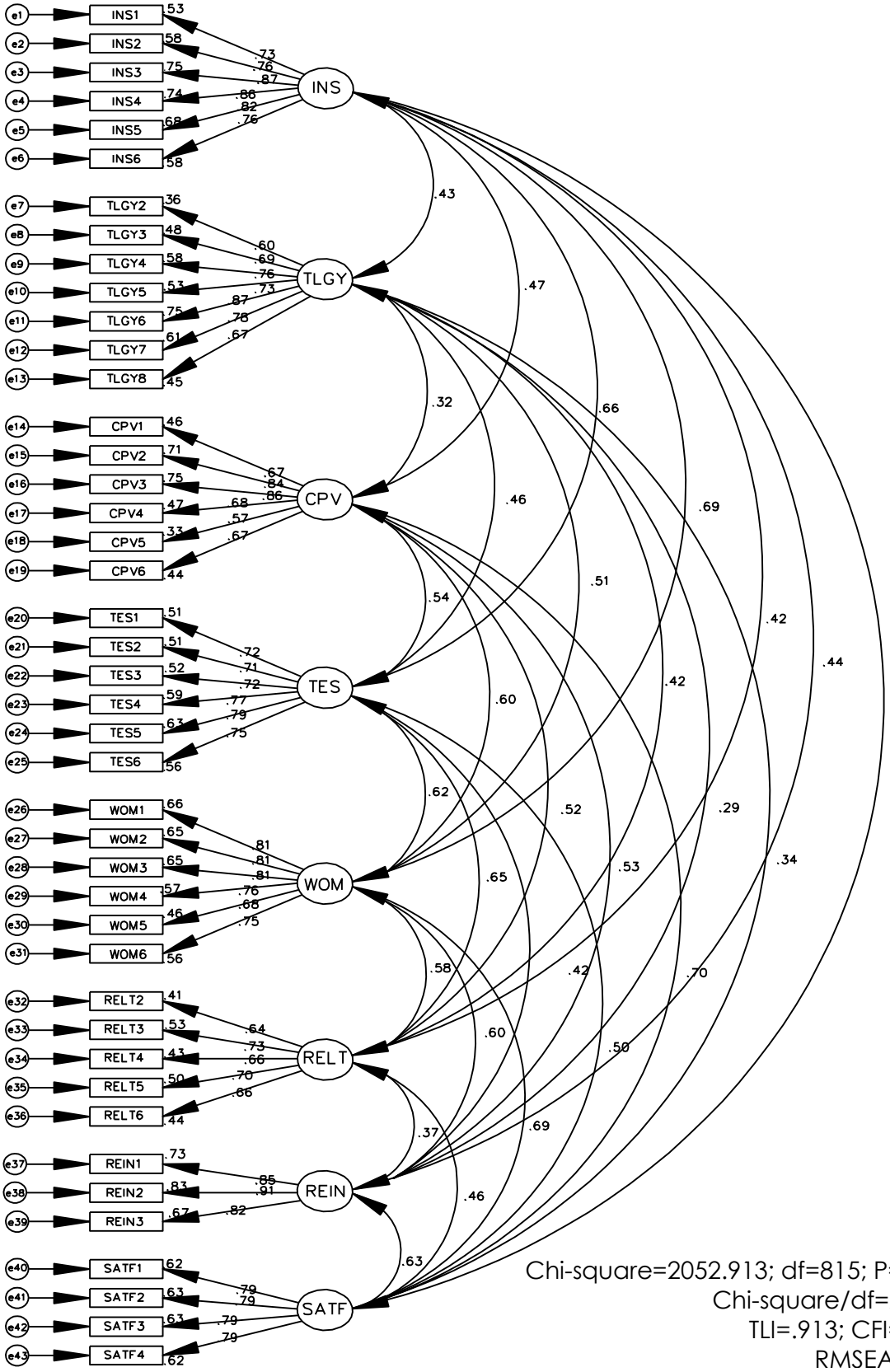
| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| TLGY5 | | .776 | | | | | | |
| TLGY6 | | .846 | | | | | | |
| TLGY7 | | .836 | | | | | | |
| TLGY8 | | .734 | | | | | | |
| RELT2 | | | | | | .800 | | |
| RELT3 | | | | | | .707 | | |
| RELT4 | | | | | | .861 | | |
| RELT5 | | | | | | .719 | | |
| RELT6 | | | | | | .587 | | |

Extraction Method: Principal Component Analysis.

Rotation Method: Promax with Kaiser Normalization.

a. Rotation converged in 7 iterations.

## Appendix 6. 7 Structural Relationships - CFA




Chi-square=2052.913; df=815; P=.000;
Chi-square/df=2.519;
TLI=.913; CFI=.921;
RMSEA=.053

## Appendix 6. 8 Measurement and Reliability

| Constructs | Standardized Factor Loadings |
|---|---|
| **Interpersonal Skills (INS) ( α = 0.918, CR=0.91 and AVE=0.64 )** | |
| They are clear and easy to understand | .553 |
| They listen and are quick to grasp problems | .638 |
| They have professional mannerisms | .800 |
| They respond to and handle situations effectively | .816 |
| They communicate the content of the issue clearly and in logical sequence | .895 |
| They thoroughly analyze information to understand the nature of every problem | .787 |
| **Technical Skill (TES) ( α = 0.891, CR=0.85 and AVE=0.50 )** | |
| They are knowledgeable about our organization's operation process | .587 |
| They have experience in appraisal and compensation | .696 |
| They have deep and complete knowledge about their company's product lines as well as the benefits of each product when advising us | .778 |
| They are knowledgeable about the products, services and sales policies of their competitors | .813 |
| They always make an attempt to provide us with the packages and the services that best cater to our needs | .804 |
| They help us identify problems and offer many effective solutions through products and services | .661 |
| **Digital Technology (TLGY) ( α = 0.890, CR=0.889 and AVE=0.536 )** | |
| They have an intuitively designed website that clearly highlight benefits for us to easily compare and choose | .591 |
| They use software to advise and inform customers about measures to limit losses in a timely manner | .610 |
| They use software for online purchases and automatic renewals | .775 |
| They use software that helps us actively manage our insurance records | .736 |
| They use software to help us approach the most updated insurance products quickly | .839 |
| They use software to issue insurance certificates, quotes, and settle compensations quickly and effectively | .811 |
| They use social networking sites to build and develop relationships with us | .689 |
| **Reliability (RELT) (α = 0.826, CR=0.81 and AVE=0.561)** | |
| They have a large network of support partners (hospital, garage, ...) | .680 |
| They have a quick and simple process of settling claims | .652 |
| They have branches and offices in big cities and provinces in Vietnam | .803 |
| They have a 24/7 customer care centers to ensure timely handling of problems | .653 |
| They have staff who are equipped with knowledge and experience in appraisal and compensation | .535 |
| **Customer Perceived Value (CPV) ( α = 0.871, CR=0.867 and AVE=0.525 )** | |
| The company has a reasonable fee/charge rate | .602 |
| The company has provided the highest possible quality that meets our expectations | .806 |
| We have received all the benefits that the company has promised in the contract | .879 |
| The company offers better value service than its competitors | .698 |
| The range of insurance products offered by the company meets our needs | .674 |
| The actual benefits we received are value for money | .639 |
| **Customer Satisfaction (SATF) ( α = 0.878, CR=0.87 and AVE=0.625 )** | |
| We are satisfied with this company in every way | .833 |

| | |
|---|---|
| Upon policy expiration, we will renew our policy with the company | .629 |
| Choosing this company has proven a wise decision | .823 |
| The company has met all our expectations | .638 |
| **Repurchase Intention (REIN ) ( α = 0.894, CR=0.89 and AVE=0.74)** | |
| We will continue to use their products and services | .824 |
| We will continue to use the existing products and services and purchase additional product lines offered by the company | .900 |
| We will keep in touch with employees of the company for future coverage | .783 |
| **Word of Mouth (WOM) (α = 0.909, CR=0.89 and AVE=0.59)** | |
| We will say good things about the products and services of this company | .614 |
| We are proud to tell others about the products and services offered by this company | .653 |
| We will not miss the opportunity to tell others about the company's products and services | .921 |
| We will tell people more about this company than any other insurance company | .855 |
| When we talk about the products and services of this company, we will do so in great detail | .665 |
| We will introduce the products and services of this company to any of our professional affiliates that are interested in insurance | .645 |

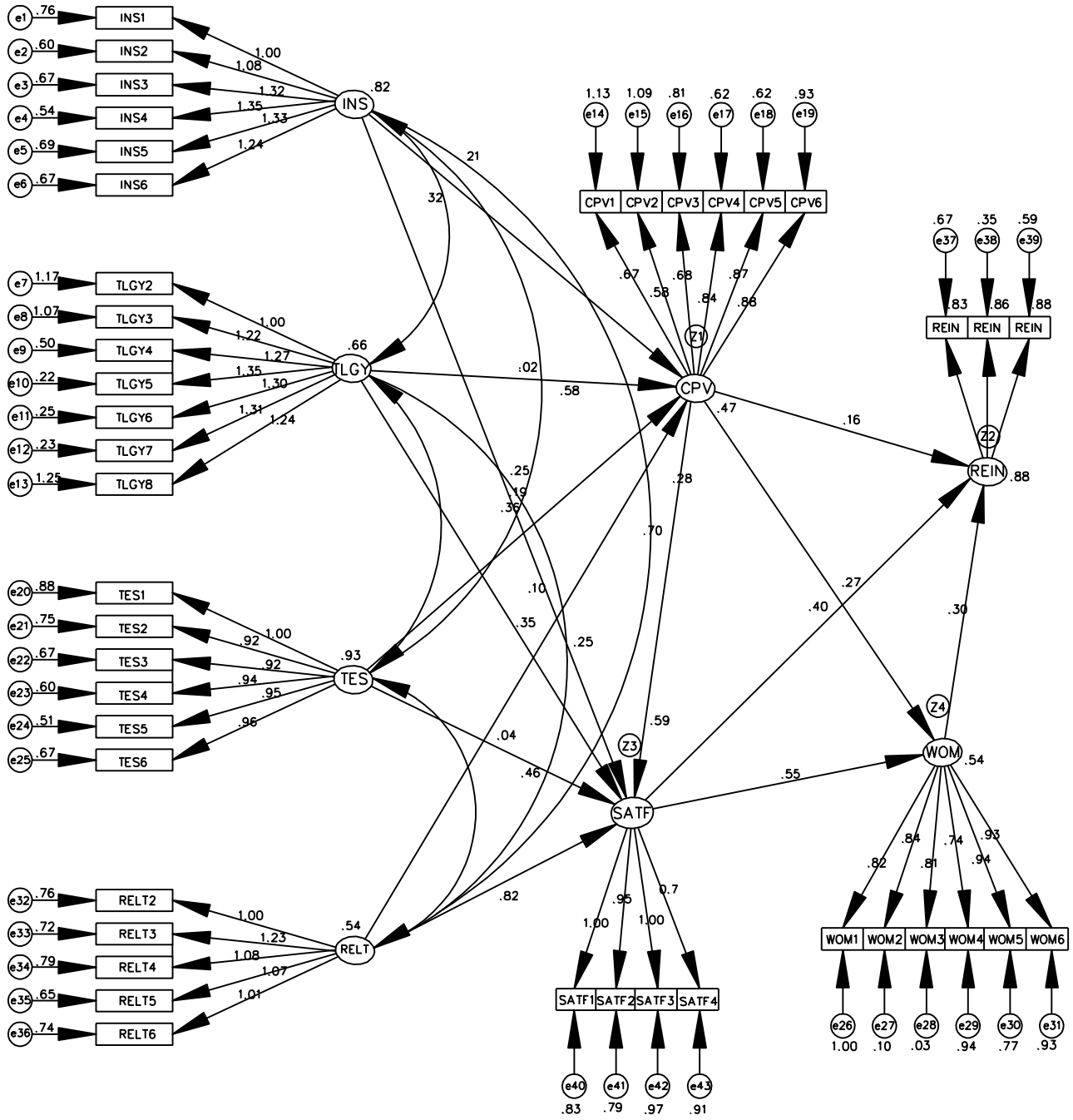
## Appendix 6. 9 Correlation and Average Variance Extracted Values

**Correlations**

| | | SAFT | REIN | CPV | TES | TLGY | RELT | WOM | INS |
|---|---|---|---|---|---|---|---|---|---|
| SAFT | Pearson Correlation | 1 | .559** | .625** | .448** | .293** | .383** | .582** | .450** |
| | Sig. (2-tailed) | | .000 | .000 | .000 | .000 | .000 | .000 | .000 |
| REIN | Pearson Correlation | .559** | 1 | .488** | .381** | .262** | .310** | .516** | .420** |
| | Sig. (2-tailed) | .000 | | .000 | .000 | .000 | .000 | .000 | .000 |
| CPV | Pearson Correlation | .625** | .488** | 1 | .489** | .305** | .452** | .535** | .439** |
| | Sig. (2-tailed) | .000 | .000 | | .000 | .000 | .000 | .000 | .000 |
| TES | Pearson Correlation | .448** | .381** | .489** | 1 | .400** | .547** | .534** | .605** |
| | Sig. (2-tailed) | .000 | .000 | .000 | | .000 | .000 | .000 | .000 |
| TLGY | Pearson Correlation | .293** | .262** | .305** | .400** | 1 | .352** | .461** | .408** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | | .000 | .000 | .000 |
| RELT | Pearson Correlation | .383** | .310** | .452** | .547** | .352** | 1 | .471** | .367** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | | .000 | .000 |
| WOM | Pearson Correlation | .582** | .516** | .535** | .534** | .461** | .471** | 1 | .623** |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | | .000 |
| INS | Pearson Correlation | .450** | .420** | .439** | .605** | .408** | .367** | .623** | 1 |
| | Sig. (2-tailed) | .000 | .000 | .000 | .000 | .000 | .000 | .000 | |

**. Correlation is significant at the 0.01 level (2-tailed).

## Appendix 6. 10 Full Structural Relationships – SEM




Chi-square=2201.987; df=823; P=.000; Chi-square/df=2.676; TLI=.904; CFI=.912; RMSEA=.055

## Appendix 6. 11 Results of The Structural Model

| | | | Estimate | S.E. | C.R. | P | Label |
|---|---|---|---|---|---|---|---|
| 3CPV | <--- | INS | .214 | .058 | 3.695 | *** | Support |
| 3CPV | <--- | TLGY | .017 | .051 | .324 | .746 | Not support |
| 3CPV | <--- | TES | .186 | .070 | 2.645 | .008 | Support |
| 3CPV | <--- | RELT | .352 | .079 | 4.474 | *** | Support |
| SATF | <--- | INS | .247 | .069 | 3.562 | *** | Support |
| SATF | <--- | TLGY | .098 | .061 | 1.603 | .109 | Not support |
| SATF | <--- | TES | .041 | .083 | .495 | .620 | Not support |
| SATF | <--- | RELT | .125 | .093 | 1.350 | .177 | Not support |
| SATF | <--- | 3CPV | .698 | .076 | 9.233 | *** | Support |
| WOM | <--- | SATF | .547 | .061 | 8.976 | *** | Support |
| WOM | <--- | 3CPV | .272 | .075 | 3.638 | *** | Support |
| REIN | <--- | 3CPV | .164 | .087 | 1.875 | .061 | Not support |
| REIN | <--- | SATF | .402 | .082 | 4.902 | *** | Support |
| REIN | <--- | WOM | .297 | .075 | 3.986 | *** | Support |
| INS1 | <--- | INS | 1.000 | | | | |
| INS2 | <--- | INS | 1.079 | .052 | 20.565 | *** | |
| INS3 | <--- | INS | 1.322 | .068 | 19.545 | *** | |
| INS4 | <--- | INS | 1.355 | .070 | 19.360 | *** | |
| INS5 | <--- | INS | 1.332 | .072 | 18.532 | *** | |
| INS6 | <--- | INS | 1.238 | .072 | 17.154 | *** | |
| TLGY2 | <--- | TLGY | 1.000 | | | | |
| TLGY3 | <--- | TLGY | 1.222 | .096 | 12.679 | *** | |
| TLGY4 | <--- | TLGY | 1.267 | .091 | 13.852 | *** | |
| TLGY5 | <--- | TLGY | 1.345 | .099 | 13.573 | *** | |
| TLGY6 | <--- | TLGY | 1.388 | .092 | 15.067 | *** | |
| TLGY7 | <--- | TLGY | 1.315 | .093 | 14.192 | *** | |
| TLGY8 | <--- | TLGY | 1.244 | .098 | 12.715 | *** | |
| CPV1 | <--- | 3CPV | 1.000 | | | | |
| CPV2 | <--- | 3CPV | 1.411 | .083 | 17.067 | *** | |
| CPV3 | <--- | 3CPV | 1.525 | .088 | 17.334 | *** | |
| CPV4 | <--- | 3CPV | .961 | .067 | 14.308 | *** | |
| CPV5 | <--- | 3CPV | .832 | .069 | 12.145 | *** | |
| CPV6 | <--- | 3CPV | 1.101 | .078 | 14.075 | *** | |
| TES1 | <--- | TES | 1.000 | | | | |
| TES2 | <--- | TES | .920 | .050 | 18.336 | *** | |
| TES3 | <--- | TES | .918 | .059 | 15.546 | *** | |
| TES4 | <--- | TES | .939 | .057 | 16.509 | *** | |
| TES5 | <--- | TES | .965 | .057 | 16.960 | *** | |
| TES6 | <--- | TES | .959 | .060 | 15.981 | *** | |
| WOM1 | <--- | WOM | 1.000 | | | | |
| WOM2 | <--- | WOM | 1.103 | .045 | 24.705 | *** | |
| WOM3 | <--- | WOM | 1.033 | .052 | 19.859 | *** | |
| WOM4 | <--- | WOM | .938 | .052 | 17.917 | *** | |
| WOM5 | <--- | WOM | .772 | .050 | 15.305 | *** | |
| WOM6 | <--- | WOM | .928 | .053 | 17.650 | *** | |
| RELT2 | <--- | RELT | 1.000 | | | | |
| RELT3 | <--- | RELT | 1.232 | .091 | 13.588 | *** | |
| RELT4 | <--- | RELT | 1.077 | .085 | 12.692 | *** | |
| RELT5 | <--- | RELT | 1.074 | .082 | 13.152 | *** | |
| RELT6 | <--- | RELT | 1.013 | .081 | 12.530 | *** | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| REIN1 | <--- | REIN | 1.000 | | | | |
| REIN2 | <--- | REIN | 1.041 | .039 | 26.416 | *** | |
| REIN3 | <--- | REIN | .910 | .040 | 22.997 | *** | |
| SATF1 | <--- | SATF | 1.000 | | | | |
| SATF2 | <--- | SATF | .957 | .050 | 19.055 | *** | |
| SATF3 | <--- | SATF | 1.087 | .056 | 19.260 | *** | |
| SATF4 | <--- | SATF | 1.071 | .055 | 19.437 | *** | |

***Correlation is significant at the 0.05 level