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ROLE MODEL OF EFFECTIVE LEADERSHIP FOR GROWTH IN INSURANCE SECTOR IN INDIA

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ABSTRACT

The Role models of effective leadership in Indian insurance sector have often been used to analyse or design existing cases. In this paper we go one step further by developing role models that match a future scenario. We combine knowledge from futures studies and the experience that we have in analysing existing role models, with the development of role models in the insurance sector. We have chosen the insurance sector because it is a sector where innovation is a cumbersome affair. In view of the importance of the leadership in this field, the inability to innovate presents a problem to other parties in the insurance value chain, such as insurers, but also to the increasingly knowledgeable and emancipated customers. Customers expect customer friendly processes supported by IT at the front office end, and a flexible management of the insurance process at the back office end. It is important, then, for managers to be able to meet the requirements from their environment. Here it is necessary to review the leaders of insurance sector with ideas on how they response regarding behavioral fitness and managerial behavior.

KEYWORDS

Effective leadership, Insurance Policy, selling Skills, organizer, Motivation, inspiration, successful, business model.

INTRODUCTION

The Role models of effective leadership in Indian insurance sector have often been used to analyse or design existing cases. In this paper we go one step further by developing role models that match a future scenario. We combine knowledge from futures studies and the experience that we have in analysing existing role models, with the development of role models in the insurance sector. We have chosen the insurance sector because it is a sector where innovation is a cumbersome affair. Leadership play an especially important role in the insurance sector value chain, but, as with most top and medium-sized human resource they are not fully capable of developing, adopting and implementing innovations independently.

In view of the importance of the leadership in this field, the inability to innovate presents a problem to other parties in the insurance value chain, such as insurers, but also to the increasingly knowledgeable and emancipated customers. Customers expect customerfriendly processes supported by IT at the front office end, and a flexible management of the insurance process at the back office end. It is important, then, for managers to be able to meet the requirements from their environment. Here it is necessary to review the leaders of insurance sector with ideas on how they response regarding behavioral fitness and managerial behavior.

INNOVATION AND ROLE MODEL

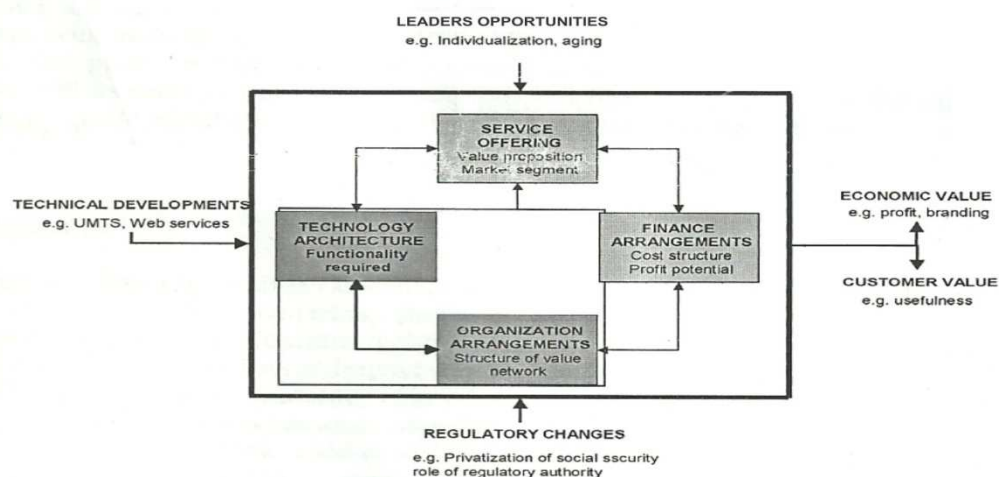
Innovations in the financial leader domain are a cumbersome affair¹. This can largely be explained by looking at the leader basic characteristics. They are usually large scale companies. In a large company it is compulsory to dedicate staff to start and develop innovation projects. More often than more innovation is the result of pressure from suppliers and customers, in this case insurers and clients. Sector organizations also play a stimulating role. Chesbrough (2003) points out that an open approach to innovation is important. He argues that it is important to cooperate with smart people within and outside of the organization, to incorporate innovative concepts in combination with one's own innovations and to work out adequate role models rather than focus on time to market. In this section we address the way innovation in insurance scenarios can be developed. In line with Chesbrough (2003), our focus is on the role models that can play a role in these scenarios. Viable and feasible role models are more important than aiming for a limited time to insurance market.

We find strategies are increasingly being translated into role models. Nowadays, many financial ventures have a limited interest in formulating strategies; instead they formulate as a role models (Hedman & Kalling, 2003). There is an extensive body of literature on role models (see Bouwman & Van Ham, 2003a), which we will, however, not discuss but instead we make it clear what our position is. We see a role model as a blueprint of how a network of insurance organizations cooperates in creating and capturing value from technological innovation.

When comparing the various condition of role models, we distinguish four common components:

- **Service domain:** a description of the value proposition (added value of a service) and the market segment at which the insurance service is targeted;
- **Technological domain:** a description of the technical functionality required to realize the insurance service;
- **Organizational domain:** a description of the structure of the multi-leader value network required to create and distribute the service, and to describe the focal firm's position within this value network;
- **Financial domain:** a description of the way a value network intends to generate revenues from a particular service and of the way risks, investments and revenues are distributed among the various leaders within the following network (see figure 1)

FIGURE 1: STOF ROLE MODEL FRAMEWORK



In developing role models that fit within given scenario's we will deal with these four domains, as well as related critical success factors and design issues on basis of the Freeband Role Blueprint Method Haaker et al (2004).

RESEARCH APPROACH

We started the research project by mapping leadership-related and technological developments during my field work. Here we developed four scenarios, which we labelled **Working Hard, Controlled Growth, Collective and Action**, based on two scenario-axes – the level of regulation and the level of acceptance of new information and communication & technologies. The leaders were then asked to reflect on how they can anticipate the future developments described in the scenarios, and what strategic decisions they expected having to make. To add depth, in the final two meetings we let the participants take on specific roles related to the four domains in the STOF model: head of marketing and sales, head of HRM, head of ICT and head of the financial department. Twelve people took part in both meetings in preparation of which four case studies were conducted on four innovative leaders in the insurance sector. The cases were selected in such a way as to include a captive as well as an independent leaders, as well as front office and back office cases. We used a case study protocol describing what data we collected and in what way, and how we then stored and subsequently analysed it (Faber et al., 2004). We obtained data through document analysis, participating observation and interviews with the top leaders. We analysed the data on the basis of the case study process. The process further indicates what information is gathered and on the basis of which source, as well as how the information is stored. The STOF model and a detailed elaboration served as an analysis framework. The case descriptions were validated by the organizations, and the case results served as input for the scenario meetings.

RESULTS

First of all, we provide an overview of those developments that are relevant to the leaders channel in each of the scenarios, focusing on the role of government and that of information and communication technology. We focus on these two developments because they have a profound impact on the services of leaders of insurance sector, according to experts in the fields. The regulatory role of the government is heavily debated in practice. Here it is clear that innovation in the insurance industry is mainly driven by innovation in the Information technology domain. There are similar overviews with regard to competition from other channels. These developments serve as a starting point for the development of role models. As a first step, the developments have been translated into possible demands on the leaders' management, such as²:

- *In the service domain*: a clear positioning of, and more professional services, as well as a broadening of the available service, increased margins;
- *In the technological domain*: using the Internet in a multi-channel approach and standardization with regard to chain integration;
- *In the organizational domain*: increased efficiency and a broadening of the available, more professional services;
- *In the financial domain*: increased efficiency.

TABLE 1: THE IMPACT ON INSURANCE LEADER OF DEVELOPMENT AND ICT REGULATION

Development	Working hard	Controlled growth	Collective	Action
Leaner government	Sufficient advantage is taken of new opportunities surrounding social security	Managers take advantage of opportunities surrounding social security High demand for financial planning	Managers take advantage of opportunities surrounding social security	Insurance chain takes advantage of changes in social security
Information and Communication technology (ICT)	Back office innovations initiated by insurers Easy to meet the subordinates efficiency demands	Entire process digitised Efficiency chain focused on one-time data entry Managers compete of service level ICT is outsourced to specialized service providers (ASP's, Shared Service Centres) Standards to data related and technological connections Good relations management (CRM)	Back office innovations initiated by insurers Hard to meet the subordinates efficiency demands subordinates compete on the basis of infrastructure	Chain integration limited to a Large number of chains, orchestrated by large leader leader provides necessary technology ICT- support not interchangeable Experimental new services, such as real-time insurances Efficiency chain focuses on one-time data entry Emancipated customer: chain reversal Good relations management (CRM)

There are various ways insurance leader can respond to these demands. Their actual response is largely determined by their role strategy. To arrange possible strategies we have used the model presented by Treacy & Wiersma (1993). In their view, all strategies are based on any of the following two fundamental strategies: *Connecting Future Scenarios to Role Models of Insurance leaders*³.

- **Operational excellence**: distinguishing oneself from one's competitors by emphasizing price, which requires an efficient product organization.
 - **Managerial leadership**: distinguishing oneself by regularly monitoring new managers and services, the emphasis being on the organization's ability to innovate.
- The choice of strategy affects an insurance company's role model: the strategy has to be supported in all components. Table 2 presents the strategic options that are available. Based on these options it is possible to construct numerous alternative role models, taking into account the various product/market combinations. Our model for developing role models, i.e. the Freeband Blueprint Method (Haaker et al., 2004), starts with clearly defining the intended service and customers. Based on this, the various role model domains – Service, Technology, Organization and Finances – are worked out in greater detail. Because it is not useful and feasible to work out all the role models, we opted in favour of working out four illustrative role models, and to present one of them in this paper, to wit the Modular Tailoring model, a model that is based on scenario Controlled Growth (regulation and level of acceptance of technology are high). In this scenario the insurance sector has been highly professionalized as a result of the rules imposed by the Financial Services Act. The traceability demanded by this piece of legislation has an impact on the way insurers and managers handle their subordinates files. They use a set of standards that is generally accepted by employees, ICT and other parties in the sector. This means that chain integration has become a fact of life.

To allow for chain integration, the insurers’ back office has opened up, allowing for a real-time processing of transactions and claims. In this scenario the leader is a generalist. He or she offers a wide range of financial services and as far as consumers are concerned serves as a central contact with regard to complex and advice-intensive insurances and other financial products. In addition to insurances, leaders also handle tax-related matters and student grant applications.

SERVICE DOMAIN

This approach focuses on the wishes and needs of the subordinates. The primary target groups are leaders. The leader serves as the central contact with regard to complex and advice-intensive products. Competition with direct writers with regard to policy and decision making. Although the modular approach increases the transparency of insurance products, for many subordinates finding the right insurance continues to be a complex affair. Subordinates want above all tailor-made and user-friendly solutions.

Subordinates distinguish themselves from new entrants like banks and retailers by taking a personal and entrepreneurial approach. Customers are treated with respect and can choose how they wish to approach the leaders (telephone, appointment, e-mail, video conferencing, etc.). Intermediaries can be contacted at every hour of the day. Thus customers are informed regularly with regard to changes in insurance products and due to the annual contract period used in most cases can change their insurance package once a year.

TABLE 2: STRATEGIC OPTIONS AVAILABLE TO THE EFFECTIVE LEADERSHIP

Management demands	Role strategy	Strategic options
Clear positioning of services	Subordinates intimacy	Focus on advice-intensive products vs. simple risk products
		Focus on higher Subordinates segment (e.g. SME, Subordinates, twice the average income, etc.)
More professional services	Subordinates intimacy	Personal approach to customers vs. more distant approach to customers
		Use of CRM packages or not
Broadening of services	Subordinates intimacy	Broad vs. focused services
	Product leadership	Working together with employers and government Agencies
Using the Internet in providing services	Operational excellence	Chain integration
	Subordinates intimacy	Electronic access to policy data, claims processing, information
Standardization	Operational excellence	Full or partial chain integration
Increasing efficiency	Operational excellence	Creating increase of scale in management
		Outsourcing non-core activities (for instance ICT)
		Working together in role networks
		Work in mandate of insurance companies (mandate organization)
		Chain integration

Managers try to keep track of the developments in subordinate lives. They regularly send newsletters containing information tailored to each subordinate. In this regard we are more serious regarding the age, grade, educational background and the income label of managers and subordinates. For this knowing purpose we outline an inventory like managerial behavior questionnaire.

MANAGERIAL BEHAVIOUR QUESTIONNAIRE

This scale was developed by Daftuar in the year 1985. As an effective tool for measuring major leadership styles in an organization. I took 16 items measuring six dimensions. to determine leadership qualities of the respondents. The respondents are asked to read each of the statement carefully and judge the statement is for their immediate superior., The selection of the choice of the items are rated on a 7 point scale, varying from 7 for ‘always’ to 1 for Never Again respondents are asked to put up the mark (1 to 7) on the small block line given on the left side of each item. The total 16 items are easy to understand statements related to work environment and managerial behavior can be viewed as a measure of person’s leadership ability to interact with the subordinates effectively.

The present scale (MBQ) included both Sinha’s style (N- T) as well as the concept of leadership style (A,P+N) along with six other dimensions. That means, altogether MBQ has eight dimensions (styles) of managerial leadership, namely, Task oriented (TO), Bureaucratic (BU), Personal Relation. oriented (PB), Nurturant (N) Authoritative (AUT), Participative (P), Assertive, low level of participation and nurturant (A,+N) and Nurturant Task (NT). The total scale has 16 items where in each dimension has 2 items as described below :

Task Oriented: A task oriented leader emphasizes the task more and gives less importance to the human aspects. He appears to be a tough person and believes that ends are more important than means. He structures the role relation. He is less generous in the evaluation of those who are inefficient workers.

Bureaucratic: The leader attached importance only to the procedures, rules and regulations, and gives almost none, or very little importance to the people. It is’ impersonal and precedent & rules dominates.

Personal relation: Here the leader develops personal relationships either with his ‘superiors or with his subordinates. He obliges others by doing personal favours and in turn expects something in re, turn from them. He lead by relations.

Nurturant : The leader under this style emphasizes fatherly love, guidance, nurturance and growth for the subordinates. He is capable of becoming a strict disciplinarian if the situation so warrants. He can love as well as punish for discipline, punctuality, regularity above all emphasizes on welfare and growth of subordinates.

Authoritative: The authoritative leader’s main concern is his personal vanity, status, power and image management. He controls the communication network, restricts interactions and centralizes decision making power in his hand. He has less regards for relationships.

Participative : This leader is people oriented and has low preference for power, status and structure. This type of leader is characterized by three basic principles: (i) He provides supportive relationship. (ii) . Facilitates group decision making and group method of supervision. (iii) Exhibits a concern for high consensus based goals.

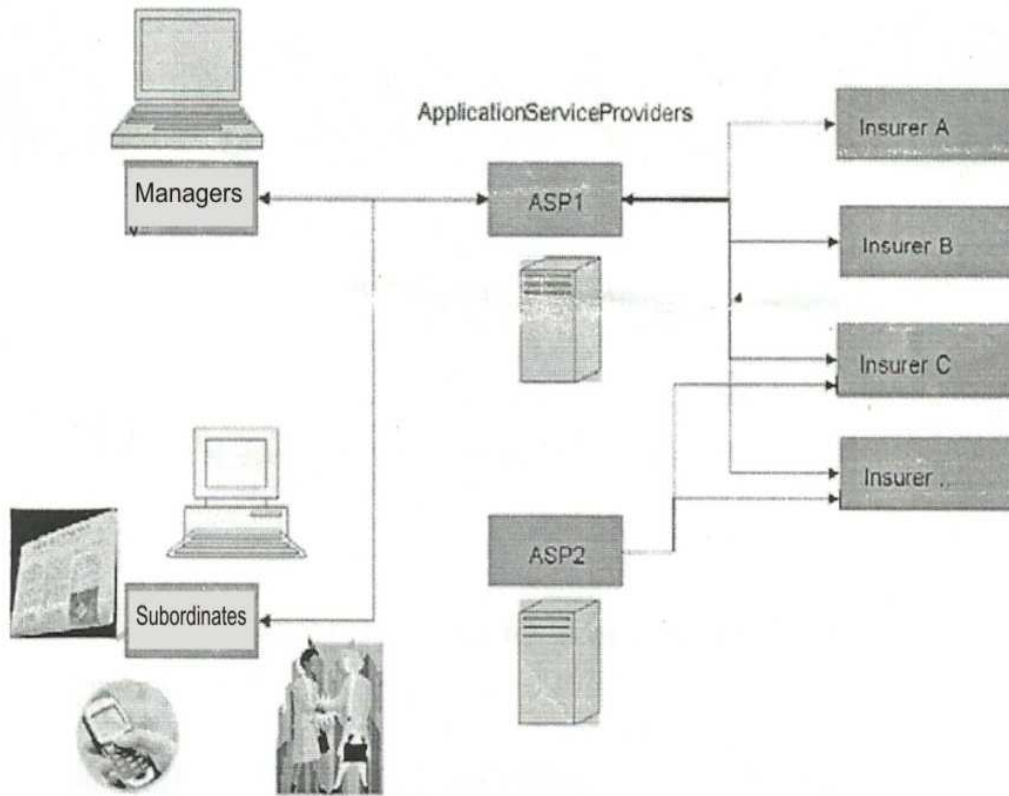
A,P+N: This leader internalizes in himself an interactive· combination of assertive style, a small amount of participative style and combines them with an Indian type fatherly (Nurturant) outlook for his subordinates. Though the final decision lies in his hands he encourages participation in decision making to convince his follower that their advice is sought. He nurtures his subordinates carefully.

Nurturaht-Task: The Nurturant task has two main components viz concern for task and he has nurturant, orientation. The nurturant task has emphasis on the completion of the task. It takes a special care that the subordinates understand and accept the goals and the normative structure of the group and the organization and cultivate commitment to them.

TECHNOLOGICAL DOMAIN

The leader has all the necessary digital tools like that laptops, fax, phones & mobiles with regard to both his internal organization and leader and managers. The IT-landscape is characterized by "islands" of chain integration between leaders and managers, which is why competition on infrastructure persists. Insurance applications are not operated locally but hosted by Application Service Providers⁴. A manager can use the leader's portal to access their contract information and view the status of a quotation. The leaders offers an overview, which means that customers do not have to log on at various insurers⁵. In addition, customers can make simple changes in their insurance policy data and process simple claims. The leaders checks the information for errors. The leader is the owner of the insurance data, while the managers owns the customer data.

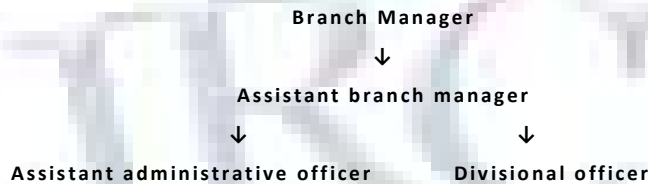
FIGURE 2: STRUCTURE OF MODULAR NETWORK



ORGANIZATIONAL DOMAIN

Because managers increasingly become generalists, it is especially important for subordinates to work together with others. Another reason to work together is that it allows the managers to negotiate more favourable environment. The result of this cooperation is a network organization of assists working together. Together with the leaders' core competences are knowledge and customer contact. subordinates cover the risks, and develop and market new insurance policy. Sector and consumer organizations increasingly replace government as supervisors of the insurance sector.

ORGANIZATIONAL STRUCTURE ON BRANCH LEVEL



(A/c, P.S/N.B)

- ❖ P.S. = Police related services
- ❖ N.B. = New Business relative service

In addition, the sector organization plays a role as matchmaker, bringing together subsidiaries wanting to benefit from each others' expertise⁶. Here it is more relevant to review the system analysis of organizational effectiveness scales.

ORGANIZATIONAL EFFECTIVENESS SCALE

Here this scale measures nine dimensions of organizational effectiveness. All these criteria of organizational effectiveness which has been referred to 'soft criteria' by Smith (1978), i.e., they measure socio-psychological dimensions of effectiveness. This scale can be administered at any level of organizational sample in insurance sector if language is not a problem. The scale was developed by Daftuar in the year 1985. Since Cronbach's Alpha co-efficient reliability indices have been worked out independently for all individual dimensions (separately), researchers can use all or any number of dimensions of their choice. Cluster analysis has yielded a cluster of 9 dimensions. So, the mean (or total) value for all these five dimensions can be used as an index of effectiveness⁷. The dimension's item numbers and alpha values are as follow in the Table-3.

TABLE 3

(i)	Consensus
(ii)	Legitimization
(iii)	Need for Independence
(iv)	Self-Control
(v)	Job Involvement
(vi)	Innovations
(vii)	Organizational Commitment
(viii)	Organizational attachment
(ix)	Job Satisfaction

The variation of responses is not due to the educational qualification levels but due to OES variables (i.e., consensus, legitimization, need for independence, self-control, job involvement, innovations, organizational commitment, organizational attachment and job satisfaction) In the competitive era with the airs of globalization liberalization & privatization the review of different data of leadership style e.g. authoritative, participative; Bureaucratic, nurturant etc. is the call of time.

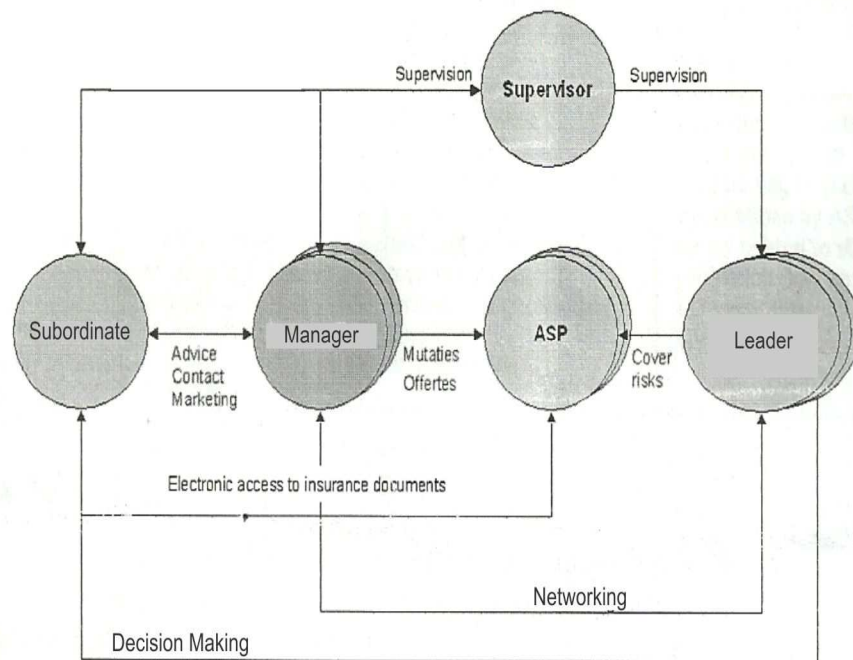
CONTENT VALIDITY

These leadership styles are matter of testing in different scale like that organizational effectiveness scale (OES), and managerial Behavior questionnaire (MBQ) This could help to formulate the standard of leadership policy for managers and supervisors In financial sector in general and insurance sector in particular. During the case study of 425 leaders and insurance sector we came across different insight of effective leadership in the field of insurance sector. It is very crucial that these leadership dimensions has been opting from junior or senior level of leadership universally to educate, to counsel and to train their personnel for better growth and result that is main priority of remedial leadership management phenomena. Therefore we have attempted to enquire with different level of leadership e.g. age, income, education and angle of sex and gender. Actually Insurance applications are not operated locally but hosted by Application Service Providers (ASP's). Because sector-wide chain integration has not yet emerged, there is continued competition with regard to infrastructure.

FINANCIAL DOMAIN

From the point of view of the effective leaders of insurance, the costs involved in giving advice and outsourcing IT are important factors. Leaders are no longer paid on the basis of the number insurances that they sell. Depending on the customers' preferences, there is a fixed fee, subscription or monthly rate⁸.

FIGURE 3: VALUE WEB AND INTERDEPENDENCIES BETWEEN ACTORS LEADERS/MANAGERS



The costs involved in advice, administration and purchase are included in the leaders' monthly or target oriented rate. Because it is difficult to include representation costs in a subscription, all insurances include coverage for such events. Managers are able to economize considerably due to chain integration and IT outsourcing⁹.

TABLE 4: OVERVIEW OF THE MAIN ELEMENTS OF THE ROLE MODEL

SERVICE	TECHNOLOGY	ORGANIZATION	FINANCES
Service elements: Modular insurance decision intensive products Target group: Consumers and SME's Slogan: No time, but profit Added value leaders: Following lifecycle, entrepreneurship and personal approach	Technology support: Enabler, via portal to leaders: access contract data, status quotation; processing electronic claims, leaders works with laptop to access customer data online Chain integration: Partial integration, competition in products and infrastructure, all insurance applications and databases hosted by ASP Security: Via digital passport	Advice and maintenance customer relationship: Leaders Risk: Insurers, third parties Marketing: Insurers, large intermediaries, sector organizations, crossbranding, affinity Product development: Insurers, large intermediaries IT-infrastructure: Competing infrastructures of insurers, application hosting by ASP's Supervision Sector organizations (self-regulation), government and consumer organizations	Revenues Subscription insurance package rate for advice, administration and purchase, revenues from cross-selling, cutting costs on advice (reduction administrative activities) Cutting costs infrastructure (chain integration) Rate for representing customer interest Expenditures: Advice-related costs, hiring fellow subordinate to deal with specialist issues, Marketing and product development costs Costs involved in outsourcing IT (hosting of applications by ASP's)

DISCUSSION AND CONCLUSIONS

Although the position of the leaders in the insurance sector is under pressure, subordinates realize that they largely depend on managers if they are to market their services. To reinforce the intermediaries' innovative capability and stimulate their strategic choices and the implementation of those choices in new role models, a sector-wide study was set up in which various parties played a role. Based on the scenarios that were developed in this research project and relevant effects of developments in the areas of regulation and technology, we discussed the strategic choices of subordinate that have at their disposal. We then translated these strategic choices into a role model on the basis of the Freeband Role Blueprint Model (Haaker et al., 2004). This role model is but one of many possible alternatives. On the basis of the description of the role model we have looked at the impact on the services offered by intermediaries as well as on the technology that is required, we have described the organizational arrangements and established the revenues, potential economies and costs. With regard to the insurance sector these role models, like the scenarios, primarily serve as examples.

By outlining various alternatives and calculating the consequences of strategic choices, leaders of insurance sector become more aware of their possibilities. In scientific terms this paper combines futures research using scenarios, strategic thinking and role models. The paper shows that combining both approaches not only makes them more valuable, it also identifies the interdependencies between strategy, role models and innovation.

Furthermore, we feel the usability of our conceptualisation as presented in the STOF mode and the translation into a design method, are both important elements. Taking part in these types of projects and getting feedback from professionals allows us to determine what the relevant concepts are and how they are interrelated, and how these can be used in everyday practice, which in turn helps us to improve our method of design.

At a large number of stages of this study regarding insurance we made various analyses and interpretations, and used them as input for the steps ahead. Because we are dealing with model based research here, it is possible to come up with alternative analyses and interpretations that must eventually lead to other perspectives and strategic decisions, as well as to a different implementation of the role models.

Although we are aware that our research contains these restrictions, we do believe that we achieved a considerable level of verisimilitude, thanks to the broad involvement of the leader of insurance sector effectively in our research, their participation in our organized workshops, which played an important part in the description of scenarios and role models. Furthermore, we have at all times checked for coherence and logical consistency in the scenarios and role models. Finally, at every stage the results have been submitted to the critical eyes of a panel from the sector. Their feedback and evaluations have been constantly included.

CONTENT VALIDITY

In addition to the **internal validity of the study**, there is also the question as to its external validity. When we began, we conducted an intensive investigation into the innovations surrounding leaders in the insurance domain in region, in particular the Northern India, The Southern India, The Eastern India and Western India. Also, we contacted various organizations representing leaders in these region. Despite the fact that there will obviously be differences between these region with regard to the insurance sector and the position of leaders, the overall picture that emerged was that the problems facing leaders in these regions are similar to what we found in the different regions of India.

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