IMPACT OF TOTAL QUALITY MANAGEMENT PRACTICES ON THE PERFORMANCE OF INSURANCE COMPANIES IN NIGERIA

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Abstract

Total quality management (TQM) has been widely considered as the strategic, tactical and operational tool in the quality management research field. It is one of the most applied and well accepted approaches for business excellence besides, Continuous Quality Improvement (CQI), Six Sigma, Just-in-Time (JIT) and Supply Chain Management (SCM) approaches. There is a great enthusiasm among manufacturing and service industries in adopting and implementing this strategy in order to maintain their sustainable competitive advantage. The study aimed to investigate and critically analyze the impact of total quality management on insurance firms' performance in Nigeria. The study adopted a descriptive research survey that focuses on strategies of TQM and emerging issues that bugged its implementation in the Nigerian insurance market. The population of the study is the 58 insurance firms contained in the register of corporate Affairs Commission (CAC) and listed with National insurance commission as at December 2021. The study designed a structured 5-point likert-scale questionnaires for the managers since it was a firm level measurement. In the end 47 of instruments were successfully were filled and returned. Regression analysis was used in estimating the research model at 0.05 significance level. The result of the study indicated that Total quality management does not have a significant impact on insurance firms' performance. In today's fast-paced competitive environment, firms need to be increasingly innovative to establish a certain level of performance based upon novel technologies. The adoption of theoretical TQM would help insurance firms' managers, brokers and practitioners in better understanding its practices while focusing on implementing TQM in their companies for enduring firm performance.

Keywords: Total quality management, Insurance, Performance, Management, Assurance.

1. Introduction

Insurance plays very important role in the development of the economy, efficient allocation of resources, reduction of transaction costs, creating liquidity, promoting investments and distribution of financial losses. It also plays a prominent role in the country's economy through risk bearing and payment of taxes (Hamadu & Mojekwu, 2018). Insurance business is arguably the lead player in the Nigeria's risk management system. Beside ensuring financial security, the insurance industry contributes significantly to the financial intermediation chain, and offers a ready source of long term capital for infrastructural projects (Augustine & Nwameka, 2011).

The National Insurance Commission regulates the Nigerian insurance industry and is governed by the Insurance Commission Act 1997 and Insurance Act 2003. The Nigerian insurance industry players are structured into four players: insurers and reinsurers, insurance brokers, agents and loss adjusters. The insurance and reinsurance companies underwrite risks while the insurance brokers and agents act as intermediaries between the underwriters and the policy holders in the sale of insurance products and the collection of premiums. The loss adjusters, on the other hand, determine the appropriate valuation of the loss incurred in the event of a claim. Brokers are thought to control about 70% of all insurance premiums in Nigeria. The insurance industry in Nigeria is still growing and developing. Currently, the industry consists of approximately 58 companies compared to 140 registered insurers in 1994. Revised capital requirements which were first introduced by NAICOM in 2005, were a major driver behind this move. However, despite this effort, the insurance companies only contribute 0.7% toward Gross Domestic Product (GDP). This is very low compared to other markets such as South Africa with penetration levels of around 12%.

In a global context, the total African insurance market only accounted for 1.52% of the global premiums in 2017, at $69.938billion compared to the world total premiums of $4.6 trillion. The above numbers indicate the low level of development in the African insurance market, but also the immense potential to grow the market as Africa's affluence and financial literacy increases. South Africa is the largest insurance market on the continent with premiums of $51.6 billion and is ranked 17th in the world. On the other hand, Nigeria is ranked 62nd in the world and has a total premium volumes of $1.64 billion. Insurance premium penetration rates of 0.7% of GDP, ranked 87th in world terms, and average premium per capita of $9.4, reflect a market that is in under developed. The application of technologies in the form of early warning sensors, catastrophe modeling or underwriting, pricing and risk transfer mechanisms are still at the nascent stage.

According to NAICOM, before 2005 the Nigerian insurance industry was undercapitalized, weak and indeed not performing its exact roles for economic transformation. Adeosun (2016) stated that insurance firms contribute lower than 1.1% to GDP annually of what it should and by implication 70,000 employment opportunity is being loss annually and the sector is due for recapitalization. These necessitate a better understanding of the risk exposure of these risk management firms. However, literature revealed that most of the previous studies carried out on determinants of financial performance of listed insurance companies in Nigeria like Akindele (2012), Olusanmi, Uwuigbe and Uwuigbe (2015) focused more attention on the institutional context while neglecting the strategic importance of the pivotal role of Total Quality Management (TQM). The only few studies found are foreign based studies such as; Patrick (2015) and Suheyli (2015). These created a gap for further study in Nigeria by including TQM as a proxy insurance specific attribute that motivate overall performance of insurance industry in the Nigeria. This study therefore sought to determine the extent to which TQM practices are implemented in Nigerian insurance companies and to establish the relationship between TQM practices and insurance company's performance.

2. Literature Review - TQM

There is not a universally accepted definition of TQM, given that many different definitions have been used to describe it. Generally, it can be said that TQM is a management philosophy that strives to achieve customer satisfaction through superior performance (Kumar and Sharma, 2017). Total Quality Management (TQM) is one of the most prominent developments in management for the past two decades. TQM started in Japan in the early 1980s and spread to the Western countries and Australia. In the 1990s, TQM topics became very important, and many companies were looking to apply TQM and use it to develop and improve their businesses. Total Quality Management is defined as "a management philosophy concerned with people and work processes that focuses on customer satisfaction and improves organizational performance. TQM is seen as a holistic management philosophy that is based on principles and practices which lead to business excellence (Dahlgaard-Park, 2011). TQM is the continual mechanism of detecting and reducing or eliminating errors in manufacturing, streamlining supply chain management, improving the customers experience and ensuring that employees are up to speed with training method (Fali *et al*., 2020). According to Kumar *et al.* (2011), TQM is a modern management philosophy and a journey, not a destination. Firms implement TQM to raise the competitive advantage, increase the profits, and become innovative. The extant literature on TQM implementation practices has primarily focused on manufacturing companies (Mahmood *et al.*, 2014; Singh and Ahuja, 2014). However, in recent years, the concept of TQM has also been applied to the service sector. It is intended to promote continuous, sustained and long-term improvement in quality and productivity, and eliminate employees' fear of change.

2.1 TQM Practices

The proven potential of TQM to provide competitive advantage to manufacturing sector along with universal applicability of the TQM concept have motivated and attracted academicians and businesses managers to adopt TQM in the service sector as well. Though TQM has its origin in manufacturing sector, it is widely believed that its principle and practices are equally relevant to service sector as both use facilities as inputs to satisfy and surpass customers' needs. However, it is necessary to understand the unique characteristics of services for an effective and successful implementation of TQM in service sector. According to Talib *et al.* (2013), TQM is a set of management practices applicable throughout the organization and geared to ensure the organisation consistently meets or exceeds customer expectations. They emphasized that introducing TQM practices in an organization is a long-term commitment. The successful implementation and adoption of TQM practices requires planning, time and efforts. Common TQM practices for service sector include: top management, strategic quality planning, employee management and involvement, supplier management, customer focus, process management, continuous improvement, information and analysis, knowledge and education are important for continuous and industry-wide improvement (Dauda, 2021). Further, Talib *et al*. (in press a, 2013) identified 17 TQM practices for service industries based on extensive literature review. They are top management commitment; customer focus; process management; quality systems; teamwork; communication, training and education; continuous improvement and innovation; supplier management; employee involvement; information and analysis; benchmarking; strategic planning; employee encouragement; quality culture; human resource management; and product and service design. Further, the findings of the study by Kumar et al. (2011) reported that there was a positive impact of TQM implementation on different dimensions of company performance, i.e. employee relation, operating procedures, customer satisfaction and financial results. This was also claimed and supported by Yang (2006). However, the implementation of TQM in the service sector is in its nascent stage and literature suggests that fewer studies have been taken on the service industries as compared to the manufacturing counterpart (Fotopoulos & Psomos, 2016). In context to developing countries like Nigeria, the extant literature further suggests that there is a need to study applicability of TQM programme in Nigeria service sector for better understanding the current status of TQM implementation (Kumar and Sharma, 2017), particularly when TQM is regarded as absolutely essential for growth, stability and prosperity.

2.2 Looking at the development of quality management -

Models, periods and stages

There is little agreement on the existence of quality paradigms, let alone on which paradigms then should be defined. Many scientists avoid using the word paradigm (in the sense of Kuhn, 1962). Spencer (1994) and Chaffee (1985) mentioned three “models of strategy”. They both referred to the distinction between the mechanistic, the organismic and socio-cultural model. Guillen (1994) discerned three “managerial models”: scientific management, human relations and structural analysis. He called TQM an eclectic model based on all these influences.

Hamel (2007) described four great “periods” from the beginning of the century to the 1980s in quality management:

(a) beginning of the twentieth century: inspection;
(b) 1930s to 1950s: quality control;
(c) 1950s to 1970s: quality assurance; and
(d) 1970s to 1980s: total quality.

Each of these periods, he says, is characterized by a specific approach, concepts, methods and specific references. Also the object of quality management differs. During inspection the object was “defects detection”; during quality control “master control of final product quality”; during quality assurance “permanent construction of intermediate and final quality”; and during total quality “global management of quality in actions and products”. The sense of the period goes from reaction, over regulation, to prevention and pro-action. This is close in line with Guillen (1994) who called the last period strategic quality management.

Dahlgaard-park (2011) made clear that the stages of Garvin and Hermel are very culturally determined. Dahlgaard-park (2011) talked about “phases” and described stages for quality management development in Japan:

(a) first phase: from the mid-1940s to the early 1960s – importing/adoption/learning;

(b) second phase: from the early 1960s to the early 1970s – digesting/implementing/ adaptation (Japanization: make linkages to the local conditions); and

(c) third phase: from the early 1970s to the early 1990s – mastery and further development and “export” of the Japanese model of quality management to other countries.

Dahlgaard-park (2011) did see a change in the concept of quality. In the early phase the concept of quality was related to products, and the degree of conformance to specialized standards was the main consideration. Gradually, Juran’s term “fitness for use” became more important, and later on quality meant “meeting requirements of the customers”. “Meeting requirements” was changed to “satisfying the customers” and now “satisfying the customers” has changed to “delighting the customers”. In this changing process the objects of the quality concept have also changed from products of tangible character to almost everything supplied to the customer both tangibles and intangibles.

Fotopoulos and Psomos (2016) hold a plea for a “new approach” in quality management. They found that eight criterion parts are relevant when developing excellent innovative strategies and plans in creative and learning organizations. These can be combined in an extended double loop Plan–Do–Study–Act Cycle. The first loop representing the strategy loop, and the second the culture loop. Hamel (2007) suggested three "practical approaches" that organizations use to implement quality management: the standards-based approach, the prize-criteria approach and the elemental approach (that consists of the many ideas promoted by consultants and experts in the area).

Whittington (2009) combined several theories about strategy from the past five decades and categorised them into four perspectives on strategy: the classic, the processual, the evolutionary and the systemic perspective.

Drucker (2000) saw a "shift" in the last centuries from the manual labour to the machinedriven economy and now towards the knowledge-based society and economy. People are now the most important asset in a company. That is in line with the ideas of Conti (2010), who stated that human and social relations are the most critical aspect for organizational excellence. Williams *et al.* (2016) put forward the argument that there are two "kinds of quality management"–"old" or classical quality management and "new" quality management. The classical quality management is based on preventing defects, reducing waste, improving operating efficiencies, reducing variation, etc., and utilizes a range of improvement approaches, systems, tools and techniques. It has its roots in the quality management thinking of the 1980s, enhanced by more recent developments such as Six Sigma, total productive maintenance, lean thinking, etc. The "new" quality management is not concerned so much to gradually reduce routine variation within the organisation as to ensure effectiveness in responding to crises as and when they occur.

Holmlund (2017) presented four "scopes" on quality management: production, service, relationship and network. In the relationship scope, quality would reside in interactions and processes shared between companies rather than in internal processes, products, or encounters with customers. Closely related to considering individual relations to be of significance is to consider a collective of inter-linked companies, i.e. a network, as the arena where an individual company's competitive advantage and quality are formed. Interesting furthermore is the idea of the eclecticism (Guillen, 1994): quality management using different tools and methods at the same time.

The literature review above brings us many different thoughts and ideas about models, periods and stages in quality management. In this research the specific definition and verification of the timelines like used by Hamel (2007) and Dahlgaard-park (2011) had no priority. The literature review was aimed at finding characteristics of different paradigms in quality management.

2.3 TQM Practices in Insurance (Service) Organizations

In the present era of rapid changes in market and economic development characterized by phenomenon such as globalization, deregulation of markets, advancement in technology and intense competition, total quality management (TQM) becomes utmost important not only in manufacturing sector but also in service sector. It seeks to integrate all organizational functions to focus on meeting and surpassing customers' requirements and organizational objectives. TQM empowers every member of the organization and offers the opportunity to participate, contribute and develop a sense of ownership. It is intended to promote continuous, sustained and long-term improvement in quality and productivity, and eliminate employees' fear of change. According to Kumar *et al.* (2011) TQM is a modern management philosophy and a journey, not a destination. They further asserted that it is a systematic management approach to meet competitive and technological challenges which has been accepted by both service and manufacturing organizations globally. TQM highlights the need to improve the quality of goods and services to better utilize the resources of organization (Collins, 2016). Kureshi *et al.* (2010) argued that the terms TQM and business improvement are used interchangeably in the quality.

According to Fali *et al*., (2020) TQM practices in services firms are different from manufacturing firms, (see table 1).

Table 1. TQM Practices in Service & Manufacturing Organizations

TQM Practices in service organization	TQM practices in Manufacturing organization
Human focus	Product/Technology focus
Focus on top management commitment and visionary leadership	Focus on top management commitment and visionary leadership
Continuous improvement	Continuous improvement
Emphasis is on interpersonal relationship and communication skills	In recruitment and selection, emphasis is on technical skills
Statistical process control is inappropriate in professional services	Statistical process control is prescribed universally
Checks customer defections	Elimination of product defects
Quality measurement through customer satisfaction	Quality measurement by statistical techniques
Physical evidence has an impact on service quality	Physical evidence is not applicable

Source: Adapted Bjorn, (1999).

Recent dimensions of TQM practices in insurance organizations according to Jacobsen (2008) are: top management commitment and leadership; Benchmarking; customer focus and satisfaction; service marketing; social responsibility; human resource management employee satisfaction; service culture; continuous improvement; and Information analysis. Saravanan and Rao argue that TQM systems in services organization may have slight distinction from TQM systems in manufacturing organizations.

2.4 Total quality management and firm performance

This paper evaluates whether working with TQM in general can affects the performance of insurance companies. Hence, earlier published results describing the connection between TQM and performance are of great importance to this study. The General Accounting Office study (GAO, 1991) which was one of the first studies to establish a link between TQM practices and the performance of related companies. The main conclusion from the GAO study was that companies investigated improved their operating results. Moreover, better employee relations were achieved, improved operating procedures were attained, greater customer satisfaction was accomplished, and an increased market share and profitability were gained. Many other articles also discuss the results from the GAO study. Further, the findings of Ilieş and Crişan (2011) indicate that quality award recipients and applicants are unequivocal in their comments about the benefits of TQM and self-assessment for business results, including profitability, an increased market share and more satisfied customers. Quality award recipients like Texas Instruments Defense Group also claim that quality work can yield tremendous rewards (Suheyli, 2015). The work of Jacobsen (2008) revealed that the relationship between TQM practice and organizational performance is significant in a cross-sectional sense, in that TQM practice intensity explains a significant proportion of variance in performance. They also show further that the categories of leadership, management of people and customer focus are the strongest significant predictors of operational performance. Moreover, the major findings of Mosadeghrad, (2014) show that higher levels of company performance are significantly correlated with greater use of TQM practices. The quality of a product or service is dependent on the customer expectation in contrast with other suppliers, so when judging product quality it depends who is the customer. Based on the above literature, the following hypotheses were formulated to guide the study.

$H_0$1- *TQM practices are not significantly implemented in the insurance companies.*
$H_0$2: TQM implementation has no significant effect on insurance company's performance.

3. Research methods

In order to answer the research questions, an empirical survey was carried out among the insurance companies in Nigeria. A descriptive survey research design was adopted. The choice of this survey technique was due to the fact that it has potentials to predict behaviour and assist in collecting information, thus establishes causal relationship between variables employed in the study (Lasisi & Nuhu, (2015). Data collection was conducted via email through the use of web-based app "Q-survey" questionnaires among the 58 insurance companies in the register of National Insurance Commission (NAICOM). A five 5 points likert scale questionnaire was designed and sent to the insurance companies and customers emails or phone numbers obtained from "National Association of Insurance Consumers in Nigeria". In the end, only 47 companies who responded to the survey consisted of 38 general insurance companies and 9 life insurance companies, accounting for 81% of the industry capacity was used for analyses. In order to ascertain the appropriateness of responses, frequent telephone calls, electronic mailing, and short visits were used to ensure proper questionnaires' filling and returning. The research instrument was tested valid and reliable for the study with a cronbach value of 0.780. Regression analysis was used to analyze the data collected and decision made at $p<0.05$ statistically significant.

4. Results and Discussion of findings

Table 2: Regression analysis Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
	.377[a]	.143	.081	19.939	1.978	.168[a]

a. Predictors: (Constant), tqm implementation, insurance firm performance.

Table 4 shows regression analysis between firm performance and TQM variables. This shows that in the whole model, there is no significant relationship between TQM and insurance firm performance. This implied that the insurance companies can function irrespective of their TQM practice or implementation process. The whole model shows that the variables are related at 36.4% but not significant at P<0.05. Thus, this indicates that TQM contribute 13.2% of the variations in performance of insurance companies while other variables not included in this model accounts for the remaining percentage. That is, 86.8% of performance was contributed by other variables that are outside the scope of this model.

Table 3: Regression Analysis Result

Variables	Firm Performance
TQM practices	.186 (1.338)
TQM implementation	.445 (2.192)**
R	.377[a]
R Square	.143
Adjusted R Square	.0810
F-value	1.842

**p<0.01, *p<0.05, t-value in parenthesis
Source: Authors, (2022).

The regression coefficient of 0.186 is not statistically significant at p<0.05. This shows that there is no significant relationship between TQM practices and implementation at insurance companies in Nigeria. Therefore, the null hypothesis that theoretical "TQM identified practices have no significant impact on implementation at insurance companies" is upheld while the alternative hypothesis is rejected.

Furthermore, Regression coefficient of 0.445 is not statistically significant at p<0.05. This shows that there is a no relationship between TQM implementation and performance of insurance companies. Based on this empirical evidence, the null hypothesis is rejected while the alternative hypothesis that "TQM implementation have a no significant impact on performance of insurance companies" is accepted.

4.1 Discussion of Results

The results shows that in the whole model TQM ($r = 0.377$, $r^2 = 0.143$, F value of 1.842) is not significant at a coefficient of 0.186. This result shows that the established TQM variables considered for this study were not duly put to practice by insurance companies. This finding is in accordance with Akindele (2012), who argued that insurance firms are experiencing difficulties in adopting TQM practices. Therefore it is not enough for insurance service firms to have on record as adopting TQM principles but it must be seen to be practicing Tqm by all its stakeholders.

Additionally, TQM practices have no significant impact on performance of insurance companies. However, the result from regression coefficient presented no significant relationship between TQM practices and performance of the insurance firms with 0.445 value at p<0.05. The findings from this study reveals that practices obtained from TQM has no relationship with the performance of insurance companies. This result is in accordance with the findings of Daare (2016) that total quality management commitment is not an essential performance predictor for financial performance of service companies. The strategic plan of a total quality insurance company is designed to give it a sustainable competitive advantage in the marketplace over time horizon. However, the strategy should be harmonized with environment so that it can compete and survive in the competitive business environment.

5. Conclusions and Recommendations

TQM is often seen as a way to transform firms to be more competitive than others. However TQM brings not as much to the insurance companies and will not produce results overnight where the outcome is significant. It is not a panacea for all the problems facing the industry. TQM requires a change in organizational culture, which must focus on meeting customer expectations and increasing the involvement of all stakeholders to meet firms' objectives, as an expression of the ethics of continuous improvement. Translating TQM enabling practicing to actual implementation is complex and involves huge efforts from organizations. While TQM has been suggested in principle, to improve the performance of firms, the practical application of TQM is often poor as exhibited in Nigerian insurance firms.

Practicing quality management from the emergent insurance service paradigm would implicate for an organisation to be open to change and its context, to start a continuous dialogue with all stakeholders on quality, based on virtues and shared values rather than rules, models and principles. It would implicate looking outside and beyond boundaries, it would implicate networking and creating a quality climate and culture rather than control, quality awards or peer review. It would require systems theory rather than positivism, traditional management science or philosophical reflection only then Quality Management will become Total.

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