

## The Effect of Service Quality on Customer Loyalty: A Review Study

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### ABSTRACT

The purpose of this paper is to explore and analyse the existing research to establish linkages between the service quality and customer loyalty in life insurance sector. This study also focuses on different factor structure delineated by various authors in life insurance. On the basis of the existing studies it is viewed that there is positive relationship between service quality determinants and customer loyalty. Different authors have given different measurement dimensions of services relevant to life insurance sector. But still studies regarding measurement of service quality in insurance sector are still in conception. The study will help academicians to look into the insights of effect of service quality of customer loyalty and various dimensions for measurement of service quality in life insurance sector. Further it can be used to explore more specific dimensions of service quality in life insurance sector.

**Keywords:** Service Quality, Life Insurance Sector, Service Dimension, Customer Loyalty

### I. INTRODUCTION

Recently insurance sector has gained lot of economic importance. The human urge to minimize the risk indicates the growth potential for the insurance sector. In addition to risk there are many other causes; such as competitors, customers, technology, government and globalization which are leading to rapid changes in the services of the insurance sector. The insurance sector is enormous in nature and rising at a swift pace of 15-20 percent. Insurance services in addition with banking services contribute about 7 percent to the GDP of India. A well-grown and progressive insurance segment is an advantage for economic progress as it endows the country with long- term finances for infrastructure enlargement and improvement; and at the similar time it also helps to build up the risk bearing capability of the country. Insurance being the integral part of the financial sector is required to be gauged on the basis insurance penetration and insurance density. As per the economic survey the insurance penetration of India had

increased from the 2.71 percent in 2001 to 3.7 percent in 2019-20. India's insurance density had increased from \$11.5 in 2001 to \$16.3 in 2018-19.

In today's competitive environment, insurance companies, for their survival and success, require to cover various markets and to hold numerous policyholders. The long term success of the insurance companies can be achieved through providing good quality of services which helps to bind the customer with the company. Service quality is required to be the heart of processes, work and service of the insurance companies (Toran, 1993). Service quality perceptions are allied to beliefs and outlook experienced throughout the services offered by the life insurance companies. Arora and Stoner (1996) said that perceived service quality had a major impact on the perspectives of customers towards the choice of insurance policy and company.

## II. LITERATURE REVIEW

Service quality in the internal policies and practices of the company acted as a link to achieve customer value and loyalty (Heskett et al., 1997; Cronin et al., 2000). Service quality strongly influence customer's perceived value, satisfaction, re-visit (Cronin et al., 2000), word-of-mouth intentions (Yavas et al., 2004), repurchase and refusal to superior options (Jones et al., 2002). Ranaweera and Neely (2003) found that perceived service quality was directly and linearly related to customer retention.

There is a positive relation between service quality and customer loyalty (Simon et al., 2005). Service quality indirectly impacts loyalty via satisfaction (Oliver, 1999; Beerli et al., 2004; Lewis and Soureli, 2006; Ball et al., 2006; Jamal and Anastasiadou, 2009). Non fulfilment of customer expectations regarding service of the companies can lead to service failures which impact the customer loyalty intentions (Zeithaml et al., 1996; Roos, 1999; Hays and Hill, 1999; McCollough et al., 2000) and customer loyalty (Colgate and Norris, 2001) in a negative way.

It is found that service quality and its factors are positively related to service quality or their factors with customer loyalty either in direct way or indirect way in various sector like banking sector (Leninkumar, 2016), telecom sector (Kumar, 2017), hotels (Mohammed, 2013), information technology (Deshmukh and Chourasia, 2012), hospitals and healthcare sector (Jammaluddin and

Ruswanti, 2017), airlines (Rahim, 2015) and Entertainment (PVR) sector (Karthik, 2017) of the service industry.

The existing researches acted as guidelines for the researcher and formed the basis for the new research. The study of existing literature assists in finding the loopholes in the vast vicinity of knowledge and provides insight to work on the topic which had not been covered so far by the researchers. So, it is imperative for the researcher to go through the details of the work undertaken by the researchers in the past. The researcher came across the abundant literature on measures of service quality and its role in influencing loyalty of consumers in life insurance sector. This study deals with few of such prominent research studies.

### III. RESEARCH METHODOLOGY

The various past literatures were studies in regard to service quality and customer loyalty in insurance sector. The researcher has gathered the data from secondary sources. The secondary sources were available printed journals, online journals, published thesis, unpublished thesis, research studies, various websites, other editorial writings, articles etc. Present study was forging an effort to study past work to find the impact of service quality dimensions on customer loyalty of life insurance companies.

### IV. DATA AND EMPIRICAL RESULTS

#### *A. Service quality in life insurance sector*

Service quality perceptions were allied to beliefs and outlook experienced throughout the services offered by the life insurance companies. Henceforth the experiences of customers for the services they received from the companies become the base for their service perceptions (Gale, 1994). Service quality based on customer perception was obtained by comparing customer's expectations of the services with the actual service obtained by them. Service quality perceptions can become the base for the customers to distinguish between similar products offered by companies (Schlesinger and Schulenburg, 1991). Waker and Baker (2000) said that customer expectations were important for insurance companies as they acted as standard against which customers assessed the performance of service. In this section researcher had discussed various

studies done in relation to service quality and dimensions to measure service quality in life insurance sector which might influence the customer in one way or the other way.

Mehta and Lobo (2002) recognized the six dimensions of service quality i.e. assurance, personalized financial planning, relationship with agent, tangibles, corporate image and competence. They also said that expectations became the base point for the customer's assessment of the quality of services. They said management cannot avoid the customer's expectations while determining and designing quality plans in their companies. Joseph et al. (2003) identified five factors of service quality in insurance sector, i.e., claims, personal relationships, products/ services, life insurance and agent/benefit. These factors were obtained after modification of the original SERVQUAL instrument, by adding and/or eliminating other relevant factors.

Arora (2008) analysed the perceptions of consumers towards service quality of life insurance companies in Punjab and Chandigarh. For his study he added 19 additional items to the original SERVQUAL instrument and finally composed 41 statements. He factorized these 41 items into seven dimensions of service quality namely tangibility, product convenience, empathy, product availability, assurance, reliability and responsiveness. Siddiqui and Sharma (2010) and Sharma (2011) proposed six dimensions of service quality in life insurance which includes assurance, personalized financial planning, competence, corporate image, tangibles and technology. Siddiqui and Sharma (2010) found that expectations of customers were quite high in comparison to customer perceptions leading to negative gap score for each of the six dimensions. Sharma et al. (2011) emphasized the importance of the employee in rendering services. Regardless of the technological automation it seems that consumers persisted to value person-to-person contact which was the reason for negative reaction for technological dimensions in both, i.e., India and China.

Gautam (2011) elucidated that customers perceive superior quality of service for public sector insurance companies in contrast to private sector insurance companies. He extracted five dimensions of service quality i.e. tangibility, responsiveness, empathy, assurance and reliability and found them extremely appropriate for customer perceptions of service quality in insurance sector. He concluded that customer perceptions of service quality were high regarding

dimensions assurance, reliability, empathy and responsiveness for LIC in comparison to private sector insurance companies. He said that service quality should be utilized as a strategic means to achieve a competitive benefit in excess of the competitors therefore the companies need to focus on all the five dimensions of service quality. Bala and Sandhu (2011) said that SERVQUAL scale was not applicable in Indian life insurance segment and more exploration was required to know and provide a better scale for service quality of life insurance from the perspective of Indian scenario. Therefore they refined the five-factor structure model to seven-factor construct representing proficiency, media and presentations, physical and ethical excellence, service delivery process and purpose, security and dynamic operations, credibility, and functionality. Upadhyaya and Badlani (2011) analysed customer perception of service quality and customer satisfaction in life insurance companies in Maharashtra and Rajasthan. They extracted nine factors of the service quality through their study.

Khurana (2013) analysed the service quality gap of life insurance companies in Haryana. The author used structured questionnaire based on SERVQUAL model and selected top 10 performing companies of life insurance for their. She conceptualized seven factor namely credibility, responsiveness, assurance, empathy, reliability, competence and tangibles as dimensions of service quality in life insurance sector. She revealed negative service quality gap score for each of the seven dimensions of service quality and found maximum service quality gap for competence. She said that life insurance companies were being a letdown in their service delivery and service quality so there was a lot of scope for improvements in the services of life insurance companies. Mittal et al. (2013) established and experiment a hierarchical model of customer perceived service quality for life insurance services. They extracted six major dimensions of service quality i.e. service delivery, sales agent quality, tangibles, empathy, value and core services. They created 38 statements of service quality on the basis of past studies. Further they build up first order and second order hierarchical model for service quality and also did comparative analysis of both. After some alterations they retained 20 statements of service quality and found that both the models were appropriate. They found second order hierarchical model to be more appropriate.

Rajkumar and Kannan (2014) carried out a research work to identify the preconception of the policyholders towards service quality of life insurance companies in Tamil Nadu. They gave eight service quality dimensions that were communication, employee competence, timeliness and promptness, credibility, convenience, customer orientation, accessibility, and responsiveness. Singh et al. (2014) forwarded four factors of service quality applicable in life insurance sector. Factor 1 was responsiveness and assurance, second factor was convenience, third factor was tangible and fourth factor was empathy. Their study relied on the structure framed by Durvasula et al. (2004), Tsoukatos and Rand (2006), and Mittal et al. (2013).

Kumar et al. (2015) found construct validity of SERVQUAL model for life insurance services in Tamil Nadu. They proved the existence of construct validity since loadings of 22 variables of SERVQUAL instrument were higher than .5. But they classified these 22 variables in to five service quality dimensions namely performance, trust worthiness, individualized attention, tangibles and courtesy. Srivastava (2015) found the service gap in the life insurance industry in Lucknow and NCR. His result showed unfavourable perspective for all the five dimensions given by Parasuraman et al. (1988) and three new dimensions proposed by him were trustworthiness, tangible support and empathy. He said customers were not receiving the expected level of service by life insurance companies and hence there is a need to improve service quality.

From above literature it is observed that different authors have given different dimensions of service quality in insurance sector. It is also found that there is existence of service quality between the customer perceptions and customer expectations for service quality dimensions. The direction and magnitude of gap of service quality varies in all of the existing studies. Table 1 brief up the various dimensions of service quality in insurance sector.

***“Kindly refer Table – 1”***

### ***B. Effect of service quality on customer loyalty in life insurance sector***

Guillen et al. (2008) observed that the amount of experiential work done on customer loyalty in the insurance sector is quite less. They viewed that it is also necessary to keep a watch on the loyalty of consumer of these companies. They viewed that motive of the companies for considering loyalty and risk perspective

are availability of facts and news associated with quality of insurance plans and their investment strategy of funds, formulation of proper plans to get new customers and also retaining them for the long term, evaluation of level of competition in the insurance markets and company's hold and place in that market. Gera (2011) found the effect of service quality, perceived value and customer satisfaction on customer loyalty in life insurance sector. He viewed that perception regarding agent's product knowledge, empathy, trust and reliability are important factors to have a favourable impact on behavioural outcomes. He also viewed that perceptions regarding service value, quality of agent's services and satisfaction has major impact on recommendation intentions of customers. Kumar and Srivastava (2013) proposed seven variables service quality, customer satisfaction, trust, commitment, corporate image, switching cost and communication responsible for formation of customer loyalty in Indian life insurance industry. They said that service quality and commitment are the major forecasters of customer loyalty. They said that loyalty status of public sector is higher and significantly different from private sector. They said that company's stability and security facet inculcated in business dynamics of public sector influenced customer's decision to stay with company. Mahmudi and Abdoli (2016) depicted that service quality dimensions namely tangibility, reliability, responsiveness, trust and empathy has direct and significant impact on customer loyalty in Asia insurance company. Overall they opined that service quality has a direct and significant impact on customer loyalty and with the increase in the quality of service provided in concern to above dimensions the loyalty of customers can be increased.

Ernst and Young (2012) said that customers are becoming more demanding and therefore if the progressing need and expectations of customers are not met then that might lead to enhanced switching behaviour. Customers can switch to competitors if the level of service quality were not improved by insurance companies. Thus service quality is the major driver for making the customer loyal to their service provider. Their survey revealed that in insurance sector in India only one out of five customers is extremely loyal to current service provider. The Accenture Strategy Report (2015) studied decreasing rate of customer loyalty in insurance companies. It revealed that insurance companies are not able to meet the increasing expectations of the customers. Only 29

percent of the insurance customers were satisfied from the services of their service providers and only 16 percent customers are ready to repurchase product or services from their current insurance company. Due to the increasing dissatisfaction customers are switching and showing disloyalty towards current insurance company. Bain and Company (2017) analysed the customer behaviour and loyalty in insurance sector. The survey revealed that customer is expecting service beyond core insurance from their service providers. Customers are ready to pay higher premiums if they received the expected services. This will further help to develop customer loyalty and more profits. On the other side if they didn't receive the expected services then they are ready to switch to another insurance company.

Nguyen et al. (2018) found the determinants of customer satisfaction and loyalty in life insurance sector of Vietnam. They viewed that service quality, corporate image and perceived value has major impact on customer satisfaction and customer loyalty. They stated that life insurance companies needs to enhance their service quality and corporate image so as to fulfil and satisfy the need of the customer, which will further help to maintain the customer loyalty. Shrikant et al. (2018) investigated the relationship between service quality, trust, satisfaction and purchase intention of customers in life insurance industry of Malaysia. They depicted that customer satisfaction, customer trust and service quality factors tangibility, reliability, responsiveness, problem solving and helpfulness had positive influence on purchase intentions of customers. They depicted that empathy and assurance didn't have any positive influence on purchase intentions. They also confirmed the mediator role of customer trust and satisfaction between service quality factors and purchase intentions of customers.

Although many studies on service quality and in concern to its relation with customer loyalty are conducted in different service sectors, still there is requirement of adequate investigation on effect of service quality on customer loyalty in life insurance.

## V. CONCLUSION

The study seeks to find positive relationship between service quality dimensions and customer loyalty in life insurance sector. It seeks to establish determinants

of service quality pertaining to life insurance sector. The study also strives to determine that there is difference in the perceptions and expectations of customers regarding service quality of life insurance companies. Considering the above aspect academicians can consider the study relevant for further research on perspective of effect of service quality on customer loyalty

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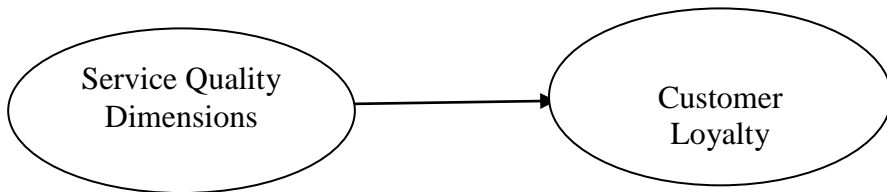
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#### Model



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**Table1: Various Dimensions of Service Quality in Insurance Sector**


Author(s)	Year	Measurement Tool	Findings
Mehta and Lobo	2002		Six Factors: Assurance, Personalized Financial Planning, Relationship with Agent, Tangibles, Corporate Image, Competence
Joseph, Stone and Anderson	2003	Modified SERVQUAL	Five Factors: Claims, Personal relationship, Products/services, Life insurance, Agent/benefit
Arora	2008		Seven Factors: Tangibility, Product Convenience, Empathy, Product Availability, Assurance, Reliability, Responsiveness
Siddiqui and	2010	Modified SERVQUAL	Six Factors: Assurance, Personalized Financial

Author(s)	Year	Measurement Tool	Findings
Sharma			Planning, Competence, Corporate Image, Tangibles, Technology
Gautam	2011		Five Factors: Tangibility, Empathy, Reliability, Responsiveness, Assurance
Sandhu and Bala	2011	Modified SERVQUAL	Seven Factors: Proficiency, Media and Presentations, Physical and Ethical excellence, Service delivery process and Purpose, Security and Dynamic Operations, Credibility, Functionality
Sharma, Goel, Kumar and Bansal	2011		Six Factors: Corporate Image, Personalized Financial Planning, Competence, Assurance, Tangibles, Technology
Upadhyaya and Badlani	2011		Nine Factors: Pricing, Employee Competence, Product and Service, Technology, Physical Appearance, Trust, Service Delivery, Advertising, Service Management
Khurana	2013		Seven Factors: Tangibility, Credibility, Competence, Empathy, Reliability, Responsiveness, Assurance
Mittal, Gera and Singhvi	2013	Hierarchical model of customer perceived service quality	Six Factors: Service Delivery, Sales Agent, Quality, Tangibles, Value, Empathy, Core Services
Rajkumar and Kannan	2014		Eight Factors: Communication, Employee Competence, Timeliness and Promptness, Credibility, Convenience, Customer Orientation, Accessibility, Responsiveness
Singh, Sirohi and Chaudhary	2014		Four Factors: Responsiveness and Assurance, Convenience, Tangible, Empathy

Author(s)	Year	Measurement Tool	Findings
Kumar, Parthasarathy, and Jothimurugan.	2015		Five Factors: Performance, Trust Worthiness, Individualized Attention, Tangibles, Courtesy
Srivastava	2015	SERVQUAL	Three Factors: Trustworthiness, Tangible Support, Empathy

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