REFERENCES:


Fitch Ratings, “Global Reinsurance Guide 2013”


APPENDIX

Appendix 1:

Appendix 2:
Appendix 3:

Position

Appendix 4:

Country
Appendix 5:

Number of Years in Operations

- Less than 10 Years: 5.05%
- 11 - 20 Years: 18.13%
- 21 - 30 Years: 38.71%
- 30 Years and above: 38.71%

Appendix 6:

Size of the Company

- Less than 50 Employees: 19.35%
- 50 - 100 Employees: 0.88%
- More than 100 Employees: 70.97%
Appendix 7:

Financial Perspective

Customer Value
Dear Sir/Madam,

I am conducting a study on balanced scorecard and performance measurement in insurance industry. This research is conducted as a partial requirement for the completion of the Master of Business Administration, University of Malaya.

I would appreciate if you could spend a few minutes (about 10 minutes) of your precious time to answer the questions in the following pages. All information will be used for academic purpose only and will be kept strictly private and confidential.

Your kind cooperation and participation in this survey is valued and highly appreciated.

This research is conducted under the supervision of Dr. Edward Wong. Should you have any enquiries, please do not hesitate to contact me at 017-3033345 or email me at siewpei@jbboda.com.my

I am most grateful for your time and participation in this survey.

Yours sincerely,

Tan Siew Pei (CGA 090119)
Master of Business Administration (MBA)
Graduate School of Business
Faculty of Business & Accountancy
University Malaya (UM)

**Definition of Balanced Scorecard (BSC)**: The balanced scorecard is a strategic planning and management system that used to align business activities to the vision and strategy of the organization, improve internal and external communications, and monitor organization performance against strategic goals.
Part 1 (About firms and respondents information)

Respondents Details

1. Name: (optional)

2. Gender:
   - Male:
   - Female:

3. Education level:
   - Diploma/ Certificate
   - Bachelor’s Degree
   - Master Degree or professional qualification
   - Other:

4. Position held:
   - Executive
   - Manager / Assistant Manager
   - Senior Manager/ General Manager
   - CEO/ Managing Director / Director/ Management level
   - Other:

Business Details

5. Name of the company/ Country:

6. Number of years in operations (Please mention by putting tick in the appropriate box)
   - Less than 10 years
   - 11-20 years
   - 21-30 years
   - > 30 years

7. Size of the company
   - Less than 50 employees (small)
   - 50-150 employees (medium)
   - More than 150 employees (large)
Part 2 (Performance measurement practices related questions)

Use of financial measures and Non-financial measures

Please tick which of the following key financial and non-financial performance measures are formally reported by your company?

Section I : Financial Measures

1.1 Financial measures: Does the company use the following financial measures?

Scales: 1=Always, 2=Often, 3=Sometime, 4=Rarely, 5=Never

Financial Measures | (1) | (2) | (3) | (4) | (5)
---|---|---|---|---|---
Net Profit | | | | | |
Total premium | | | | | |
Financial revenue | | | | | |
Receivable collection period | | | | | |
Return on assets | | | | | |
Return of equity | | | | | |
Days of working capital | | | | | |
Current ratios | | | | | |
Operating profit margin to net written premium ratio | | | | | |
Net written premium to earning ratio | | | | | |

Section II : Non-Financial Measures

2. Learning and Growth measures: Does the company use the following human resources, learning and growth related measures? (please tick)

Scales: 1=Always, 2=Often, 3=Sometime, 4=Rarely, 5=Never

Learning and Growth Measures | (1) | (2) | (3) | (4) | (5)
---|---|---|---|---|---
Employees’ accessibility to training | | | | | |
Stability of software | | | | | |
Updating frequency of software | | | | | |
Whether the company has establish an independent training department | | | | | |
Turnover rate of the employees | | | | | |
Employee satisfaction | | | | | |
Team performance | | | | | |
3. **Customer Measures: Does the company use the following customers’ measures?**

(Please tick)

Scales: 1=Always, 2=Often, 3=Sometime, 4=Rarely, 5=Never)

<table>
<thead>
<tr>
<th>Customer Perspective</th>
<th>(1)</th>
<th>(2)</th>
<th>(3)</th>
<th>(4)</th>
<th>(5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average waiting time for customers</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Convenience for customer to provide feedback</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Ability to provide customers with information and technical support</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Customers attitude toward after-sale services</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Time required to resolve issues for customers</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Percentage of customers who complaint (among all customers)</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Customer satisfaction survey</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

4. **Internal Business Process Measures: Does the company use the following Internal Business Process Measures?** (Please tick)

(Please tick)

Scales: 1=Always, 2=Often, 3=Sometime, 4=Rarely, 5=Never)

<table>
<thead>
<tr>
<th>Internal Business Process Measures</th>
<th>(1)</th>
<th>(2)</th>
<th>(3)</th>
<th>(4)</th>
<th>(5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio of orders and transaction processed</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>IT system integration capability for business premises</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Synchronization of knowledge and skills of employees and corporate training and curricula</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Regular assessment of effectiveness of knowledge sharing within the organization</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Whether customer relationship management has changes in the operation flows</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Unit of output per labour hours</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Total premium of previous customers</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>
Part 3  
Use of financial and non-financial measures to improve company performance  

Please indicate whether the use of the financial and non-financial measures of the following will improve company performance:

Scales: 1= Strongly agree, 2=Agree, 3=No comment, 4=Disagree, 5=Strongly disagree

<table>
<thead>
<tr>
<th>Measure</th>
<th>(1)</th>
<th>(2)</th>
<th>(3)</th>
<th>(4)</th>
<th>(5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company performance improvement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New technology speeds up innovation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New technology improves internal process</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New technology improves customer service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Speedy in innovation, produces innovative products/services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Innovative product/service meets customer demand</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Innovative product/service improves customer service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employees training improves innovation adoptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employees training improves employee productivity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Human capital development improves customer service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology innovation improves product/service quality</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology innovation affects sales margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Innovative product/service retains customers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Process improvement increases product/service quality</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Process improvement increase sales margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal process improvement retains customers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Improvement in customer service increase product/service quality</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quality of customer affects sales margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Product/Service quality influences rate of return on Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Better quality results in greater market share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Better quality improves profit margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales margin (Net Premium) influences return on assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales margin (Net Premium) influences market share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High sales margin (Net Premium) increases profit margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High customer retention increases market share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>High customer retention increases profit margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>