



**A STUDY ON FUTURE ROLES OF INSURANCE BROKERS  
FROM CUSTOMER-ORIENTED PERSPECTIVE.**

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## LETTER OF TRANSMITTAL

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Dear Sir,

### **SUBMISSION OF PROJECT PAPER**

Attached is the project paper titled **"A STUDY ON FUTURE FUNCTION OF INSURANCE BROKERS FROM CUSTOMER-ORIENTED PERSPECTIVES"** to fulfill the requirement as needed by the Faculty of Business Management, Universiti Teknologi Mara.

Thank you.

Yours sincerely,

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## DECLARATION OF ORIGINAL WORK



### **BACHELOR OF BUSINESS ADMINISTRATION WITH HONOURS (INSURANCE) FACULTY OF BUSINESS MANAGEMENT UNIVERSITI TEKNOLOGI MARA "DECLARATION OF ORIGINAL WORK"**

**I, NOR JAMILA BINTI HAMDAN, (I/C Number: 870114-08-6332)**

Hereby, declare that:

- This work has not previously been accepted in substance for any degree, locally or overseas, and is not being concurrently submitted for this degree or any other degrees.
- This project-paper is the result of my independent work and investigation, except where otherwise stated.
- All verbatim extracts have been distinguished by quotation marks and sources of my information have been specifically acknowledged.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## TABLE OF CONTENT

	<b>Page</b>
<b>TITLE PAGE</b>	i
<b>DECLARATION OF ORIGINAL WORK</b>	ii
<b>LETTER OF TRANSMITTAL</b>	iii
<b>ACKNOWLEDGEMENT</b>	iv
<b>TABLE OF CONTENTS</b>	v
<b>LIST OF FIGURES</b>	vii
<b>LIST OF TABLE</b>	viii
<b>LIST OF ABBREVIATIONS</b>	ix
<b>ABSTRACT</b>	x
<b>CHAPTER 1 INTRODUCTION</b>	
1.1 BACKGROUND OF STUDY	1
1.2 INSTITUTIONAL PERSPECTIVE VERSUS FUNCTIONAL PERSPECTIVE	2
1.3 RELATIONSHIP BETWEEN INSURANCE BROKER AND INSURED	3
1.4 THE CUSTOMER VALUE-APPROACH	4
1.5 RESEARCH QUESTIONS	5
1.6 RESEARCH OBJECTIVES	5
1.7 SCOPE OF STUDY	6
1.8 PROBLEM STATEMENT	6
1.9 LIMITATION OF STUDY	7
1.10 SIGNIFICANCE OF STUDY	8
1.11 DEFINITION OF TERMS	9
<b>CHAPTER 2 LITERATURE REVIEW</b>	12
2.1 INTRODUCTION	12
2.1.1 THE FUNCTIONAL APPROACH TO THE STUDY OF ATTITUDES	12
2.1.2 FUNCTIONAL VALUE APPROACH	13
2.1.3 RELATIONSHIP QUALITY IN SERVICE SELLING	14
2.1.4 A FUNCTIONAL PERSPECTIVE OF FINANCIAL INTERMEDIATION	15
2.1.5 INSURANCE BROKERS BACK AT M&A GAME TO FIND GROWTH	15
<b>CHAPTER 3 RESEARCH METHODOLOGY</b>	16
3.1 INTRODUCTION	16
3.2 THEORETICAL FRAMEWORK	16
3.3 DATA SOURCES	17
3.4 RESEARCH DESIGN	18
3.5 DATA PROCESSING AND ANALYSIS TECHNIQUE	19
<b>CHAPTER 4 FINDINGS AND ANALYSIS</b>	21
4.1 INTRODUCTION	21
4.2 RELIABILITY ANALYSIS	21
4.3 RESPONDENT PROFILE	22
4.4 DESCRIPTIVE ANALYSIS	28
4.5 REGRESSION	29

## **ABSTRACT**

Fundamental changes in the market environment force insurance intermediaries to redefine their roles. This study focuses on the future functions of brokers, which are analyzed from a functional as well as a customer-oriented perspective. To cope with the limitation of current intermediation research, the customer-value approach is applied as an alternative framework. This approach suggests that brokers must create benefit and customer value to be successful in the future. After a review with literature concerning insurance intermediation, this study presents the result of survey conducted to 50 respondents of clients of insurance broker specified in Kuala Lumpur area, representing important current and potential customers of insurance brokers. The findings highlight three main functions insurance brokers are expected to fulfil for their customers: service, price and relationship. This study concludes with suggestions for further essential requirements for brokers that will enable them to meet the future needs of their clients in the most optimal manner.