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Examining the Influence of Demographic Variables on Service Quality: An Empirical Investigation of Life Insurance Companies in India

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Abstract: Life insurance companies in India provide similar services, but their service quality may differ. This study examines the impact of demographic variables, such as area, state, gender, marital status, type of family, and home ownership, on the service quality in the Indian life insurance industry. The data was obtained from a sample of 600 customers of Life Insurance Companies in the state of Haryana and Himachal Pradesh. Data is analyzed by using mean, standard deviation, Levene's test of homogeneity of variance and t-test. The results show a significant impact of area, state, marital status, type of family, and home ownership of respondents on the quality of service provided by life insurance companies. The results of the study recommended that life insurance companies should customize their services to cater to specific requirements and preferences of their customers according to their demographic characteristics. The findings of the study provided valuable insights for life insurance companies, helping them refine their policies, establish a stronger market position, and ensure the maximum satisfaction of each customer.

Keywords: Demographic Variables, Service Quality, Empirical Study, Indian Life Insurance, Insurance Industry.

I. INTRODUCTION

Life insurance companies play a crucial role in providing financial stability and peace of mind to individuals and their families in the face of life's uncertainties. Rooted in the fundamental principle of risk management, life insurance is a financial instrument that safeguards against the economic impact of unforeseen events, such as death, disability, or critical illness. As providers of protection and long-term financial planning, life insurance companies bear the responsibility of mitigating the financial repercussions that may arise during life's various stages. The primary purpose of a life insurance company is to provide policyholders with a financial safety net that protects their family members from the economic impact of the policyholder's death. These companies offer various insurance products, ranging from term life insurance with coverage for a set period to permanent life insurance policies that accumulate cash value. The Indian life insurance sector is constantly evolving, and it is essential to understand how customer demographics affect the quality of services provided by life insurance companies. This study examines the complex relationship between demographic factors and service quality in the life insurance industry, shedding light on the subtle patterns that shape customer experiences. With a growing insurance market catering to diverse consumer needs and expectations, it is crucial to analyze the impact of demographics such as age, income, education, and location on how individuals perceive and evaluate the services offered by insurance companies. By conducting empirical

research, this study aims to identify the specific dimensions of service quality most affected by demographic variation and how this impacts both customers and insurers. Insight into the dynamics between demographics and service quality can help insurers tailor their offerings to meet the diverse needs of their clients better, resulting in enhanced customer satisfaction and loyalty. This study is a valuable resource for policymakers, practitioners, and researchers interested in navigating the changing landscape of Indian life insurance companies.

II. LITERATURE REVIEW

Gayathri et al. (2005) conducted a pilot study using the SERVQUAL instrument to evaluate the levels of service quality and its dimensions among four top insurers in India. They also examined the relationship between the average scores of individual dimensions and customer satisfaction for the same insurers. The study revealed that service quality dimensions could be used as a basis for distinguishing between insurance companies, which could lead to a sustainable competitive advantage in the long run. The study further concluded that non-price differentiation tools had greater potential than price differentiation, as any attempt by competitors to match non-price differentiation may require a complete overhaul of their service strategy. Tsoukatos and Rand (2006) created a service quality instrument for the Greek insurance industry based on the SERVQUAL model. The researchers of the study used confirmatory and exploratory factor analyses to determine the dimensions of the scale. Additionally, path analysis was conducted to investigate the relationship among SQ (Service Quality), customer satisfaction, and loyalty. The study revealed that the dimensions of SERVQUAL were not confirmed and that both tangible and non-tangible structures exist in the Greek insurance industry. Interestingly, the tangible dimensions were found to have no impact on customer satisfaction. Instead, the intangible dimension, word-of-mouth, was found to be a predictor of customer repurchasing intentions, while customer satisfaction did not directly influence customer loyalty. Tsoukatos and Rand (2007) conducted a study on influence of culture on service quality provided by life insurance companies and customer satisfaction. They used GIQUAL, an instrument designed to measure service quality in Greek insurance, to measure individuals' culture. The researchers formulated and tested hypotheses for all 25 possible relationships between culture dimensions and service quality. This study also explored the impact of culture on relationship among service quality dimensions and customer satisfaction. The results revealed that out of the 25 hypothesized relationships between culture and service quality dimensions, 23 were confirmed, and the remaining two were directionally supported. The study demonstrated the importance of service quality dimensions as hypothesized. However, an expected association between the importance of service quality dimensions and strength of their relationships with customer satisfaction was only directionally supported. Negi and Singh (2012) stated that the perception and attitude of consumers towards insurance is crucial to fostering an insurance culture. The demographic analysis helped to predict the demand for insurance by providing insight into consumer behaviour. The study aimed to identify the relationship between respondents' demographic characteristics and the five critical factors that influence the purchase of life insurance: product quality and brand image, service quality, customer friendliness, brand loyalty, and commitment. It was found that product quality and brand image emerged as the most important factors, whereas brand loyalty was deemed the least important. Notably, these factors varied significantly among different demographic groups of the respondents. Curak, Dzaja and Pepur (2013) focused explicitly on scrutinizing the social and demographic determinants that affect the uptake of life insurance in Croatia. The study relied on survey data obtained from 95 respondents. The research findings indicated that age, education, and employment status significantly influence the demand for life insurance among households in Croatia. However, gender, marital status, and the number of family members did not demonstrate statistically significant effects on the market. Desai (2016) in the study entitled, "Association between demographic factors and overall customer satisfaction- A study with special reference to Sbi Life insurance Co. Ltd. in Navsari City," tried to find the association between demographic factors and overall customer satisfaction in Navasari City. 120 respondents of SBI Life Insurance Co. Ltd. were considered by applying a convenience sampling method. The research employed various statistical tools to achieve the objective, including the Mean, Mann-Whitney U, and Kruskal-Wallis tests. The analysis led to the conclusion that there exists a significant difference in the mean rank of overall customer

satisfaction levels concerning the gender, age, and income of the respondents. In other words, these demographic factors notably impacted the customers' satisfaction levels. Kankonkar (2018) focused on determining consumers' awareness of life insurance products and how various factors influenced their purchase decisions. The study was conducted with 450 respondents within Pune city. Consumer demographic characteristics, convenience and price sensitivity have shown an impact on the awareness of these products. The study utilized both primary and secondary data to achieve the aim and objective. The facts emerged from the literature review and survey to provide better insights into consumer awareness and decision-making. In the end, appropriate recommendations were made based on the findings of the study. The study suggested this investigation would enable companies to upgrade their presence and support the marketing efforts of life insurance products in Pune. With this knowledge, companies could formulate appropriate marketing strategies to promote their life insurance products, and marketing campaigners could enhance their presence. Nisha and Singh (2023) aimed to review the available literature on different factors (demographic, Socio economic and psychographic variables) that affect life insurance companies. Researchers from India and Overseas have conducted several studies and have identified a variety of variables that influence life insurance consumers' and investors' decisions. The study reviews such research papers that have studies how various demographics, economic and psychographic variables connect to different levels of life insurance companies. Findings of the prior literature revealed that most of the demographic and socio economic factors influence the decision of people to purchase a life insurance policy while some factors have no influence. It is also discovered that psychographic aspects include attitudes, beliefs, awareness, preferences, advantages, purchasing purpose and purchasing intension as some of the factors that impact a person's decision to acquire life insurance.

III. RESEARCH METHODOLOGY

The primary objective of the research is to analyze the effect of demographic variables like age, gender, income, profession, marital status and education of customers on customer satisfaction in the life insurance industry in India. The study is limited to the investigation of service quality strategies being followed by the selected life insurance companies in selected districts (on the basis of higher literacy rates) in the State of Haryana and Himachal Pradesh. Both primary and secondary data were utilized for the study. A sample of 600 customers of life insurance companies was selected. The primary data was collected from customers of two life insurance companies, namely LIC and HDFC Standard Life, located in Haryana and Himachal Pradesh. A structured questionnaire collected primary data, while secondary data was collected from journals, newspapers, and magazines. Data is analyzed by using mean, standard deviation, Levene's test of homogeneity of variance and t-test.

IV. DATA ANALYSIS AND INTERPRETATION

Table 1 provides a thorough comparison of service quality dimensions between urban and rural areas, specifically focusing on tangibility, responsiveness, reliability, assurance, and empathy. In the Tangibility Dimension, urban areas show a significantly higher mean (4.1445) compared to rural areas (3.8690), indicating a more pronounced perception of tangible aspects of urban life insurance services. The Responsiveness Dimension reveals a similar pattern, with urban areas exhibiting a higher mean (4.139) than rural areas (3.925), implying a perceived higher level of responsiveness in urban areas. While the Reliability Dimension does not demonstrate significant differences in variances, the t-test suggests a significant difference in mean scores, suggesting that urban areas may have a more reliable perception of life insurance services. The Assurance and Empathy Dimensions also display notable differences, with urban areas scoring higher means and statistical tests supporting these variations.

Table 1: Results of Independent Sample t-Test on the basis of area

Variable	N	Mean	Std. Dev.	Levene's Test for Equality of Variances		t-test for Equality of Means	
				F	Sig.	T	Sig.
Tangibility Dimension							
Urban	327	4.1445	.81066	9.544	.002	3.753	.000
Rural	273	3.8690	.96015				
Responsiveness Dimension							
Urban	327	4.139	.7950	7.311	.007	3.053	.002
Rural	273	3.925	.9042				
Reliability Dimension							
Urban	327	4.1460	.82955	2.908	.089	4.336	.000
Rural	273	3.8370	.91454				
Assurance Dimension							
Urban	327	4.092	.8030	1.738	.188	2.678	.008
Rural	273	3.908	.8778				
Empathy Dimension							
Urban	327	4.1277	.80828	7.927	.005	3.287	.001
Rural	273	3.8864	.96178				

Table 2 offers a comprehensive analysis of various dimensions of service quality, specifically focusing on the Tangibility, Responsiveness, Reliability, Assurance, and Empathy dimensions in the states of Himachal Pradesh and Haryana. In the Tangibility Dimension, Himachal Pradesh exhibits a significantly lower mean (3.8608) compared to Haryana (4.1775), implying a difference in the perceived tangibility of life insurance services between the two states. This trend is consistent across all dimensions, with Haryana consistently scoring higher means. The statistical tests further support these differences, revealing significant variations in variances and means. For instance, in the Responsiveness Dimension, the mean in Himachal Pradesh (3.911) is lower than in Haryana (4.172), indicating a perceived disparity in responsiveness. The Reliability, Assurance, and Empathy Dimensions also display similar patterns of Haryana scoring higher means. The significance of these differences is confirmed by the statistical tests, emphasizing the need for a nuanced understanding of regional variations in service quality perceptions. These insights can guide insurers and policymakers in tailoring their strategies to meet the specific expectations and preferences of customers in different states.

Table 2: Results of Independent Sample t-Test on the basis of State

Variable	N	Mean	Std. Dev.	Levene's Test for Equality of Variances		t-test for Equality of Means	
				F	Sig.	t	Sig.
Tangibility Dimension							
Himachal Pradesh	300	3.8608	.97781	20.070	.000	-4.416	.000
Haryana	300	4.1775	.76583				
Responsiveness Dimension							
Himachal Pradesh	300	3.911	.9354	22.659	.000	-3.796	.000
Haryana	300	4.172	.7393				
Reliability Dimension							
Himachal Pradesh	300	3.8892	.96295	16.547	.000	-3.254	.001
Haryana	300	4.1217	.77736				
Assurance Dimension							
Himachal Pradesh	300	3.898	.9068	10.496	.001	-3.244	.001
Haryana	300	4.119	.7576				
Empathy Dimension							
Himachal Pradesh	300	3.895	.95520	7.241	.007	-3.394	.001
Haryana	300	4.140	.80028				

Table 3 presents a comprehensive examination of the impact of marital status on various dimensions of service quality, specifically focusing on the tangibility, responsiveness, reliability, assurance, and empathy dimensions. In the Tangibility

Dimension, the mean for Married individuals (3.918) is significantly lower than that for Unmarried individuals (4.101), indicating a potential difference in the perceived tangibility of life insurance services between the two groups. The statistical tests further support these differences, revealing significant variations in variances and means. Similar patterns emerge in the Responsiveness, Reliability, Assurance, and Empathy Dimensions, with Unmarried individuals consistently scoring higher means. For instance, in the Empathy Dimension, the mean for Married individuals (3.892) is notably lower than that for Unmarried individuals (4.121). The statistical tests underscore the significance of these disparities. These findings suggest that marital status may play a role in shaping perceptions of life insurance service quality, emphasizing the importance of a nuanced understanding of demographic variables in the design and delivery of insurance products.

Table 3: Results of Independent Sample t-Test on the basis of Marital Status

Variable	N	Mean	Std. Dev.	Levene's Test for Equality of Variances		t-test for Equality of Means	
				F	Sig.	t	Sig.
Tangibility Dimension							
Married	271	3.918	.94568	7.566	.006	-2.484	.013
Unmarried	329	4.101	.83710				
Responsiveness Dimension							
Married	271	3.954	.8679	1.419	.234	-2.299	.022
Unmarried	329	4.114	.8339				
Reliability Dimension							
Married	271	3.905	.92294	4.449	.035	-2.520	.012
Unmarried	329	4.088	.83933				
Assurance Dimension							
Married	271	3.917	.8656	2.984	.085	-2.420	.016
Unmarried	329	4.084	.8160				
Empathy Dimension							
Married	271	3.892	.93176	3.383	.066	-3.171	.002
Unmarried	329	4.121	.83923				

Table 4 offers a detailed analysis of the influence of gender on various dimensions of service quality, specifically focusing on the Tangibility, Responsiveness, Reliability, Assurance, and Empathy dimensions. Across all dimensions, the mean scores for Male respondents are slightly higher than those for Female respondents, suggesting a nuanced gender difference in the perception of life insurance services. However, the statistical tests indicate that these differences are not statistically significant, as evidenced by the high p-values in the t-tests and Levene's Test for Equality of Variances. For instance, in the Tangibility Dimension, the mean for Female respondents (3.985) is marginally lower than that for Male respondents (4.055), but the statistical tests reveal no significant variation. This pattern persists across all dimensions, emphasizing that gender may not be a significant factor influencing perceptions of service quality in the context of life insurance.

Table 4: Results of Independent Sample t-Test on the basis of Gender

Variable	N	Mean	Std. Dev.	Levene's Test for Equality of Variances		t-test for Equality of Means	
				F	Sig.	t	Sig.
Tangibility Dimension							
Female	310	3.985	.8962	.006	.938	-.957	.339
Male	290	4.055	.8869				
Responsiveness Dimension							
Female	310	4.015	.8387	.096	.757	-.787	.432
Male	290	4.070	.8675				
Reliability Dimension							
Female	310	3.981	.882	.002	.965	-.688	.492
Male	290	4.031	.882				
Assurance Dimension							
Female	310	3.961	.830	.024	.877	-1.426	.154
Male	290	4.059	.853				
Empathy Dimension							
Female	310	4.0121	.89410	.015	.903	-.166	.868
Male	290	4.0241	.88471				

Table 5 shows a comprehensive analysis of the impact of family structure on various dimensions of service quality, focusing on the Tangibility, Responsiveness, Reliability, Assurance, and Empathy dimensions. The data is categorized into two groups: Nuclear Family and Joint Family. Across all dimensions, the mean scores for Joint Family respondents are slightly higher than those for Nuclear Family respondents, suggesting a potential influence of family structure on the perception of life insurance services. The statistical tests provide insights into the significance of these differences. For example, in the Responsiveness Dimension, the mean for Nuclear Family respondents (3.980) is lower than that for Joint Family respondents (4.109), and the statistical tests indicate a significant difference in variances and a marginally significant t-test. This pattern is observed in the Reliability, Assurance, and Empathy Dimensions, where Joint Family respondents consistently score slightly higher means, and the statistical tests show varying degrees of significance. These findings suggest that family structure may play a subtle role in shaping perceptions of service quality in the context of life insurance.

Table 5: Results of Independent Sample t-Test on the basis of Type of Family

Variable	N	Mean	Std. Dev.	Levene's Test for Equality of Variances		t-test for Equality of Means	
				F	Sig.	t	Sig.
Tangibility Dimension							
Nuclear Family	314	3.9873	.93191	2.544	.111	-.918	.359
Joint Family	286	4.0542	.84560				
Responsiveness Dimension							
Nuclear Family	314	3.980	.8910	4.489	.035	-1.871	.062
Joint Family	286	4.109	.8041				
Reliability Dimension							
Nuclear Family	314	3.9299	.89987	1.533	.216	-2.203	.028
Joint Family	286	4.0883	.85601				
Assurance Dimension							
Nuclear Family	314	3.962	.8598	1.559	.212	-1.430	.153
Joint Family	286	4.060	.8208				
Empathy Dimension							
Nuclear Family	314	3.9602	.90878	1.566	.211	-1.669	.096
Joint Family	286	4.0813	.86359				

Table 6 presents that in the Tangibility Dimension, the "Home Owners" group exhibits a significantly higher mean (4.1497) compared to the others (3.8659), suggesting a notable difference in the perceived tangibility of life insurance services. The statistical tests further confirm the significance of this disparity, emphasizing the influence of the variable on this dimension.

Similarly, in the Responsiveness, Assurance, and Empathy Dimensions, the "Home Owners" group consistently scores higher means than the others, with the statistical tests supporting the significance of these differences. It is noteworthy that there is no significant difference between two groups in terms of the Reliability Dimension.

Table 6: Results of Independent Sample t-Test on the basis of Home Ownership

Variable	N	Mean	Std. Dev.	Levene's Test for Equality of Variances		t-test for Equality of Means	
				F	Sig.	t	Sig.
Tangibility Dimension							
Yes	324	4.1497	.81916	13.670	.000	3.886	.000
No	276	3.8659	.94876				
Responsiveness Dimension							
Yes	324	4.179	.7499	4.852	.028	4.106	.000
No	276	3.880	.9348				
Reliability Dimension							
Yes	324	4.1412	.82689	1.533	.216	-2.203	.028
No	276	3.8460	.91890				
Assurance Dimension							
Yes	324	4.118	.7855	9.159	.003	3.440	.001
No	276	3.880	.8886				
Empathy Dimension							
Yes	324	4.1327	.81595	11.069	.001	3.417	.001
No	276	3.8832	.95140				

V. CONCLUSION AND SUGGESTION

The results of the study provide a comprehensive understanding of the factors that influence various dimensions of service quality in the context of life insurance. It is clear from the study that urban and rural area, states and type of family shows significant differences across multiple dimensions, indicating that demographic variables play an essential role in shaping perceptions of service quality. These findings emphasize the need for insurers and policymakers to recognize and address the nuanced variations in service quality perceptions across diverse demographic segments. Understanding the impact of factors such as location, marital status, gender, and specific variables can guide strategic decision-making to tailor services that align with the preferences and expectations of different customer groups. As the insurance industry evolves, acknowledging and responding to these demographic nuances will be essential for fostering customer satisfaction, loyalty, and overall success in the competitive landscape. It is recommended that the industry adopt continuous improvement mechanisms, incorporating customer feedback loops and utilizing performance metrics to gauge the success of implemented strategies. Collaborative efforts within the industry, along with partnerships with research institutions, can foster collective learning and the development of best practices. As the insurance industry evolves, acknowledging and responding to these demographic variables will be pivotal for fostering customer satisfaction, loyalty, and overall success in the competitive landscape.

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