

# **A survey of competitive intelligence in the insurance**

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## **Abstract**

The design of competitive intelligence, as a process that monitors all elements of the external environment of an organization is still recent. It began in countries that were in the world wars, and with complex diplomatic questions, such as the future roles of Japan and the European countries, such as Germany, France, and England. The increased use of the concept of competitive intelligence in the 1990s, particularly in the United States, has been a function of globalizing the economy. Thus, countries have been using competitive intelligence on a global scale as a guarantee of a place on the world scene. Japan, for example, has been using it since the Second World War and as a result was able to increase its market advantage in the 1980s, forcing the countries of the West, particularly the United States, to react. The objectives of this study were to investigate the extent to which competitive intelligence is practiced in Kenya Insurance industry and to investigate the link between competitive intelligence practice and performance of insurance institutions. This study used descriptive survey design. The study targeted 43 insurance companies in Kenya. The study also used primary data to collect data using drop and pick method from the Head of Strategy department in the companies. Data was analysed using descriptive analysis with the aid of SPSS computer package. The findings were presented using tables and charts. Data was interpreted using frequencies, percentages and mean score and presented in form of frequency tables. From the study, the researcher found that competitive intelligence was practiced in Kenya Insurance industry because from the study, most of the respondents in the Insurance Companies were involved in the implementation of CI function and the CI function was implemented as a project (with external help). This shows how these insurance companies valued competitive intelligence. The study also concludes that there was a link between competitive intelligence practice and performance of insurance institutions. This is because from the study, most of the insurance companies' recognized competitive advantage was and therefore competitive intelligence can be used to create competitive edge.