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SURVIVAL STRATEGIES AND ORGANIZATIONAL SUCCESS OF INSURANCE FIRMS IN PORT HARCOURT

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ABSTRACT
This study examined the relationship between Survival Strategies and Organizational Success of Insurance Firms in Port Harcourt. The study used quasi-experimental research design involving managers, and supervisors. Primary data was obtained using self-administered, structured questionnaire. The population of the study was 140 from 10 purposively selected insurance company in Port Harcourt. A sample size of 102 was adopted using the Taro Yamen formula and the simple random technique was used. The internal reliability of the research instrument was tested using Cronbach Alpha Coefficient and only items that have an alpha reading of 0.70 and above were considered. Spearman's rank correlation was used for hypothesis testing. The study findings revealed that there is a positive and significant relationship between survival strategies and organizational success. The study recommends that insurance firms should implement polices that guide the formation, development, adoption and implementation of survival strategies.
KEYWORDS: ***Adaptability, Customer Satisfaction, Increased Market Share, Innovativeness, Organizational Success, Productivity, Survival Strategies.***

INTRODUCTION

A major contributory area to organizational success is the development of strategies for business continuity. Organizational success in a market economy is dependent on the optimal utilization of relevant resources such as the financial resources, material resources, and human resources. It is through the combination of these resources that the attainment of the goal is achieved. However, the attainment of organizational success is dependent on an organizations ability to adapt to change and be innovative. Attaining success has been the major objective of any organization be it small, medium or large in the area of profit, people and the planet but this has not always been the case of many insurance firms due to its volatile environment and the appropriateness of strategies to adopt for their survival. Nigeria as a country is characterized by an unstable and turbulent business environment which in turn influences the success of insurance firms and as well marred its main objective. The success rate of a growing business in Nigeria is pegged at 20% borne out of a lack of appropriate strategies for its survival.

Ogunro (2014) attributes the survival and success of organizations to various factors; firstly technology, which translates into the organizations research and development activities, technological incentives, and the level of change associated with technology. Secondly, ecological factors which translate into contextual and environmental aspects such as climate issues and weather which affect farm and industrial related businesses. Thirdly, Legal factors which translate into discriminatory law, consumer law, antitrust law, employment law, safety and health law and finally economic factors which translate into interest rates, inflation rates and exchange rates. Gabriel (2015) dwells extensively on the survivability of the organization as a product of its success in surmounting identified environmental challenges and seizure of opportunities. The business to this stage has proved that it is a workable entity and has enough customers and it satisfies them sufficiently with its products and services. Long term survival of organization and not the financial performance should indicate success of the organization.

Bowen, Morara, and Mureithi (2009) opine that three out of five established organizations collapse in the first five years of their establishment due to the volatile environmental conditions. Appiah, Pesakovic, and Amaria (2008) argue that many organizations have failed due to their inability to embrace strategic management in their business. In the opinion of Motwain, Mirchandani, Madan, and Gunasekaran (2008), most managers lack adequate knowledge in the areas of strategic planning techniques, methodology, and implementation. Hörisch, Johnson, and Schaltegger (2014) also support this opinion by arguing that most organizations are confronted with varying problems that deter their success and one major cause is survival strategy, which hinders the appropriateness of suitable success. This was borne out of the fact that the majority of the insurance firms lack adequate knowledge of the positive impact of survival strategies vis-a-vis strategic planning on the survival of their businesses (Argon-Correa, Hurtado-Torres, Sharma, & García-Morales, 2008).

Arena and Azzone (2012) posit that the major challenges encountered by insurance firms are ensuring sustainability in their businesses. This then tends to endanger their survival and sustainability in their respective volatile environment. It is assumed that most insurance firms see strategy management as a business of large and multi-national companies. Thus, this study seeks to examine the effect of survival strategies and organizational success of insurance firms in Port Harcourt.

Insurance companies today are confronted with the problem of obtaining and retaining a workforce that has the requisite and essential talents. The climate is somewhat categorized by predominantly impulsive fluctuations because competition is the inspiring target. Under such circumstances, insurance agencies tend to trip, and occasionally fall, because the rate of deviations and fluctuations in the outward environment outpaces their proficiencies (Barney, 1991). In recognition of these challenges therefore, countless number of insurance companies are beginning to make essential changes in the basic administrative bottle-necks in an effort to introduce and improve swiftness and plasticity; process reengineering, re-structuring, strategizing, and revitalizing a cross-functional survival strategies. This invariably is geared towards helping them meet up the ongoing pace of variations and fluctuations which did not seem to have helped the system (Das & Baruah, 2013).

Another major problem of insurance firms is their inability to come up with sustainable innovative programs as well as identifying those factors and barriers that hinder their survival in their immediate environment, this invariably affect the appropriateness of their corporate strategies (Jansson, Nilsson, Modig, & Vall, 2017; Revell, Stokes, & Chen, 2009). In the same vein, the majority of the existing insurance firms do not embark on strategies that ensure their survival in their environment. Although, the major cause of this is the inability of the insurance firms to distinguish between the long-term and short-term conflicts vis-a-vis its effects on the success of the organization (Bos-Brouwers, 2010).

In line with the above, there has been a consistent failing rate of survival of insurance firms in Nigeria due to insufficient knowledge of survival strategies to adopt in a turbulent environment which invariably defeated the main objective of the organization. However, researchers noted that insurance firms had received little or no attention with respect to organizational success, the attention has been more on large and multinational companies (Revell, Stokes, & Chen, 2009). This study therefore seeks to examine the relationship between survival strategies and organizational success of insurance firms.

OBJECTIVES OF THE STUDY

i. Examine the relationship between adaptability and customer satisfaction.
ii. Ascertain the relationship between adaptability and productivity.
iii. Examine the relationship between innovativeness and customer satisfaction.
iv. Ascertain the relationship between innovativeness and productivity.

LITERATURE REVIEW

Theoretical Framework

Resources Based View Theory

The work of Penrose (1959) is marked as a base of "Resource Based View‟ (RBV) of the firm. Penrose conceptualized the firm as an administrative organization and a collection of productive resources. She distinguished between physical and human resources and the latter include the knowledge and experience of the management team. The initial statement about the RBV theory by Wernerfelt (1984) served as its foundation, which states that a resource is 'anything‟ which could be thought of as a strength or weakness of a given firm . . . whose tangible assets which are tied semi permanently to the firm. However, RBV theory was popularized by seminal article of Barney (1991), in which he specified four attributes of a „resource‟ through which a firm can attain sustained competitive advantage. He redefined a „resource‟ to include 'all assets, capabilities, organizational processes, firm attributes, information, knowledge, etc. controlled by a firm and which enable it to conceive and implement strategies that improve its efficiency and effectiveness‟. According to Barney (1991) resources fall into three categories: physical, human and organizational. RBV could be applied in the context of corporate planning. It is not to see the process itself as a resource/capability but to speculate that the planning process might be a way to appraise certain resources and capabilities, which in turn could lead to competitive advantage.

Porter (1980), competitive advantage can originate from two sources: cost advantages where a product could be offered at a lower price or via differentiation where a premium product can command a higher price. To follow either strategy, a firm needs to meet a range of resource and capability requirements such as access to capital, specialization of jobs and functions, creativity and strong cross-functional coordination. Before resources and capabilities can be exploited, they need to be identified and appraised. Resources fall in the categories of tangible assets (physical and financial) intangible assets (technology and reputation) and human resources (employees, training and qualifications). Capabilities arise through organizational functions such as corporate management, R&D, sales, marketing and manufacturing. The potential of resources and capabilities to achieve either cost advantages or differentiation and therefore competitive advantage depends on a number of factors such as mobility, durability and embeddedness of resources. The appraisal via importance and relative strength of resources and capabilities can enable a firm to exploit these advantages. The strategic planning process is a mechanism for a number of appraisals, for instance it sets performance targets and distributes resources accordingly to achieve intended targets. It can therefore be seen as a crucial process to achieve competitive advantage.

Survival Strategy

Organizational survival is dependent on its capability to muddle through the influence of internal and external environmental factors. External environmental factors such as political, socio-cultural, economic, legal among other affects the survival of any business. Organizational survival strengthens every other objective of any organization, and is seen as an unwritten law of every. According to Sheppard (1993), the most objective approach in measuring survival in organizations is to observe their continuing existence. From the perspective of Lee (2006), for any organization to survive in a competitive and vibrant business environment, depends on how effective the organization learn to adapt itself to the environment, as well as take advantage of its human and material resources. In the same light, Huber (2011) stated that adapting to changing environments remains a serious concern for organizational leaders if they must survive. This implies that for any organization to achieve survivability, the leaders must have adaptive capacity and must keep abreast of environmental factors affecting their organization. This they can do, by constantly scanning the environment.

Nowadays, ventures are hugely managed with the hope to either survive or die while ensuring to make ends meet. However, the need to survive also comes with certain survival strategies which entrepreneurs engage with, pending the successful amelioration of any trying circumstance or season. According to Sahler and Carr (2009); Stroe, Parida and Wincent (2018) survival strategies refer to some distinct efforts, both psychological and behavioural that are often introduced by individuals or organisations to tolerate, reduce, master, minimize stressful events or manoeuvre their ways out of trying periods. In addition, the survival strategies are not fixated as it were, just like it is for individual personality traits (Marina, Antonio & Jose, 2018), but can be explicitly taught or learnt via modeling.

While organizations are faced with limited access to financial resources, strong managerial capabilities, technology, specialized skills and the basic infrastructures, etc they somehow create several opportunities arising from diverse ideas and the available information (Read, Song & Smit, 2009), in order to accommodate and or deal with their challenges as a form of survival strategies during such hard times (Brettel, Mauer, Engelen & Kupper, 2012).

Sahler and Carr (2009) classified the survival strategies into three categories, namely avoidance (trying to be less emotionally attached to a challenge), passive survival technique (partly sensitive to a challenging occurrence) and active survival technique (totally and emotionally attached to a challenging period). Howbeit, Sarasvathy (2001) described the survival strategies focusing on problem-solving and emotion-focused approaches. In this case, the problem-solving strategy ensures that the entrepreneur becomes actively responsible to allay the challenging situations while the emotion-focused survival strategy involves the effort to regulate emotional consequences of stressful or potentially stressful occurrences.

Adaptability

Adaptability represents the capability of an enterprise to react quickly to opportunities and risks and convert them into business advantage (Macmillan & Tampoe, 2000). Adaptability refers to; the capacity to respond to the needs of customers and clients; the ability to make optimum choices; an intentional response to change based on the information regarding the environment - past, present and future; Recognizing

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that primarily people are the ones who must adapt not organizations. People must be empowered to: take sensible risks, build new capabilities, experiment, adjust their behaviours, be fearless, learn from their failures and share their experiences with others; Simplifying the organizational structure of the company, if deficiencies are proven. Adapting to the permanent changes in the business environment represents a continuous process that consumes many resources in an organization, like time, effort and energy. To survive and make profit, organizations need to adapt continuously to the different levels of environmental uncertainty (Amah & Baridam, 2012). Organizations need to have the right fit between internal structure and the external environment. Adaptability has also come to be considered an important response option worthy of research and assessment, not simply in order to guide the selection of the best mitigation policies, but rather to reduce the vulnerability of groups of people to the impacts of change, and hence minimize the costs associated with the inevitable (Smit & Pilifosova, 2001).

According to Denison (2017), it is the extent to which an organization has the capacity to modify behavior, structures; and systems geared towards survival during environmental change. It is considered to mean the active changing of the business operating environment. From the perspective of Cohen and Levinthal (1990), adaptability is the ability of an organization to expect and simultaneously react to threats and opportunities by controlling the circumstance to its advantage. It is a continuous process of change that lasts throughout the organization. Organization is an open system that constantly interacts with the environment.

According to Agboola and Salawu (2011), “organizations have to adapt to the environment to become competitive and stay ahead or at least keep afloat”. Therefore, the employees have to adjust to both internal and external conditions such as: revision of work processes and rules, introduction of new equipment as well as the dropping and addition of product lines. In the same vein, Akhigbe and Ohiria (2017) assert that for organization to survive in a dynamic and competitive business environment, it depends on the effectiveness of the organization in learning how to adapt to the environment, as well as how to efficiently exercise dynamic capability on its resources. Therefore, by implication, adaptability reflect on some aspects of an organization such as: the leadership and decision-making structures, knowledge and information flow as well as the degree of innovation, creativity and flexibility that the organization promotes or tolerates (Pollock, 2016).

$H0_1$. There is no significant relationship between adaptability and customer satisfaction.

Innovativeness

McFadzean, O'Loughon and Shaw (2005), described innovation as a process that gives the organization, its consumers and suppliers additional value through new methods of advertising and the development of new technologies, products and services. Innovation has been described as the introduction of new or comparatively better-quality production and delivery processes. Interestingly, this definition has also been expanded in a more recent and third edition to include new organizing methods in business practices, the organization of the workplace and external relations (OECD, 2005). Ngoc Ca (2009) proposed in that direction that technology not only needs various types of activities but also involves continuous improvement across implementations. It involves opportunities of training that are necessary for the successful functioning of the engineering process.

In innovation and tourism literature, the word innovativeness has been frequently used, however with a blend of conceptualizations and understandings, as often as possible utilized conversely with innovation (Wang & Ahmed, 2004). Literature reveals that innovativeness is an antecedent to innovation and denotes a firm’s ability to innovate (Hult, Hurley & Knight, 2004). This implies that innovativeness is planned and viable alignment of a company while Manu (1992) posit that innovation is the means adopted by organization in accomplishing competitive advantage. In corroborating with the above view, Menguc and Auh (2006) see innovativeness as a means to an end and not an end. They further posit that this is what differentiates innovativeness from innovation.

Innovativeness has been defined differently by scholars. It is defined as a “firm’s overall innovative capability of introducing new products to the market, or opening up new markets, through combining strategic orientation with innovative behaviour and process” (Wang and Ahmed 2004: 304). On the other hand, Slater and Narver (1994) consider innovativeness to be one of the basic beliefs making competences that drive performance. Reasoning in the same line of thought, Markides (1998) sees it to be the improvement of new viable plans that create value for the organization. Amabile (1977) associates it with organizational creativity. In the view of Hult et al. (2004) innovativeness is seen as the ability of firms to introduce new processes, products, or ideas in the organization. In the same vein, Lumpkin and Dess (1996) describe it as a company's proclivity to take part in and bolster new thoughts, to explore, and be inventive. From the above definitions, creativity is considered a key element of innovativeness. Consequently, in a competitive global marketplace, innovativeness helps organizations to achieve competitive edge. It also contributes to increased competitiveness and supports the likelihoods of survival (Ellonen, Blomqvist & Puumalainen, 2008). Therefore, innovation helps organization to remain competitive and attain sustainability.

$H0_2$. There is no significant relationship between innovativeness and customer satisfaction.

Organizational Success

Researchers and practitioners have struggled to define organizational success in both profit and non-profit organizations, and more specifically, organizations in the insurance sector (Lee & Nowell, 2015; Sawhill & Williamson, 2001; Turbide & Laurin, 2009). Although performance measurement primarily started as a financial practice, researchers indicate that it ought to be a multidimensional process including financial indicators, internal management systems and processes, and alignment to the strategic initiatives derived from mission statements (Kaplan, 2001; Lee & Nowell, 2015). The crucial element is how to measure alignment to the mission statements. Different researchers have conceptualized alignment to mission goals in different ways. Some research focuses on overarching concepts that can relate to any organization, such as organizational perceived performance, goal attainment, quality of services provided, growth, and balanced budgets (Brown & Iverson, 2004). Others have focused on creating goals that directly align with elements found in the mission (Sawhill & Williamson, 2001). However, as Kaplan (2001) reminds us, the key accountability component has to be tied to the relationship between the organization (i.e., service provided) and the environment (i.e., those served).

Organizational capacity focuses on internal processes and innovation, in addition to the ability to generate more and better-quality services and products. This includes elements of personnel management and employee training and retention. Output elements should link to a program's mission and include counts of services, activities, programs, and products. Outcomes are defined as the resulting changes to the environment as a process of receiving the outputs. Two types of outcomes are defined by the authors: behavior and environment, and change and customer satisfaction. Finally, these outcome changes should lead to public value, defined here as the broader benefits to society (Lee & Nowell, 2015). Although this framework is comprehensive, it is difficult to determine how organizations would develop measures to assess these elements. Although organizations typically felt that the goals of artistic excellence were most important, they were more likely to include both financial indicators and some measure of artistic excellence (Turbide & Lauren, 2009).

Customer Satisfaction

A customer satisfaction is the ability that an organization possesses to meet the needs of their customers on a regular basis. Satisfaction is the state felt by a person who has experienced a performance or outcome that has fulfilled his or her expectations. Satisfaction is thus a function of relative levels of expectation and perceived performance. Satisfaction is the person's feelings of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) in relation to his or her expectations (Kotler, & Keller 2000) According to Kotler (2004), the first task for any business-oriented institution is "to create customers". However, customers face a vast array of product and service choices, prices as well as suppliers. So, customers estimate which products or service offer will meet their needs thus enhancing repurchase probability. Thus, customer satisfaction or dissatisfaction is subjective and dependent on perceived performance and expectations. Customer satisfaction is a direct result of a customer's expectations having been met by the service provided by the organization.

At a glance, customer satisfaction is a crucial component of a business strategy as well as customer retention and product repurchase. To maximize the customer satisfaction companies should sell ideas and methods after the completion with all the necessary documents. As for example, customers will buy a car after taking a closer look at it such as how is the engine, what is its model, how many kilometers it has been traveling, and is there any cracks or not. Therefore, they do not feel disappointed after purchasing it. Otherwise, if the company uses only their sell and build method customers might expect that the car is exactly the same as what they see in the pictures or during the exhibition and later on the company might receive complaint if anything is wrong. Customer satisfaction is a barometer that predicts the future customer behavior (Hill, Roche & Allen 2007.)

Customer satisfaction is dynamic and relative. Only the idea "customer-centric" can help companies improve satisfaction and keep customer truly, conversely, if competitors improve customer satisfaction, then it may loss corporate customers. While improving customer satisfaction, customer expectations should be noticed. Service quality, product quality and value for money have a direct positive impact on customer satisfaction. Employee satisfaction is equally important before achieving the customer satisfaction. If employees have a positive influence, then they can play a big role to increase customer satisfaction level. Satisfaction is a dynamic, moving target that may evolve overtime, influenced by a variety of factors. Particularly when product usage or the service experience takes place over time, satisfaction may be highly variable depending on which point in the usage or experience cycle one is focusing (Lovelock, & Wirtz, 2007)

$H0_3$. There is no significant relationship between adaptability and productivity.

Productivity

One of the key issues that most organizations face nowadays is the need to improve productivity. Productivity is an assessment of the efficiency of a worker or group of workers. In actual terms, productivity is a component which directly affects the company's profits (Gummesson, 1998; Sels, De Winne, Delmotte, et al., 2006). Productivity may be evaluated in terms of the output of an employee in a specific period of time. Typically, the productivity of a given worker will be assessed relative to an average output for employees doing similar work. It can also be assessed according to the number of units of a product or service that an employee handles in a defined time frame (Piana, 2001). As the success of an organization relies mainly on the productivity of its employees, therefore, employee productivity has become an important objective for businesses (Cato & Gordon, 2009; Gummesson, 1998; Sharma & Sharma, 2014). Many studies have focused on one or two ways to measure productivity and since many different approaches are taken, it can be challenging to compare the results (Nollman, 2013). Overall, there is a lack of an effective and standardized way to assess productivity. According to Sharma and Sharma (2014), employee productivity is based on the amount of time that an employee is physically present at his/ her job, besides the extent to which he/ she is "mentally present" or efficiently working during the presence at the job. Companies should address such issues in order to ensure high worker productivity. Ferreira and Du Plessis (2009) indicated that productivity can be evaluated in terms of the time spent by an employee actively executing the job he or she was hired to do, in order to produce the desired outcomes expected from an employee's job description.

Previous literature has clearly discussed the advantages of productivity which would lead to organizational success. According to Sharma and Sharma (2014), higher productivity results in economic growth, higher profitability, and social progress. It is only by increasing productivity, employees can obtain better wages/ salaries, working conditions and larger employment opportunities. Cato and Gordon (2009) also demonstrated that the alignment of the strategic vision to employee productivity is a key contributor to the success of an organization. This alignment as a result would motivate and inspire employees to be more creative, and this ultimately can improve their performance effectiveness to accomplish organizational goals and objectives (Morales, Cory, & Bozell, 2001; Obdulio, 2014). Moreover, higher productivity tends to increase the competitive advantage through reduction in costs and improvement in quality of output.

$H0_4$. There is no significant relationship between innovativeness and productivity

Empirical

Sandada, Pooe and Dhurup (2014) confirmed that strategic planning has a positive association and predictive relationship with the performance of SMEs. Factor analysis, correlations, and regression techniques were used in order to extract the dimensions of strategic planning and their relationships with business performance. Environmental scanning, business mission and vision, formality of strategic plans, evaluation and control, informing sourcing, strategy implementation incentives, employee participation, and time horizons emerged as strategic planning dimensions. Data were analyzed from 200 useable questionnaires that were distributed to SME owners and managers.

Awino, Muturia and Oeba (2014) carried out a research on influence of corporate planning and planning outcomes on firm performance. Measures of corporate planning were seven dimensions namely internal orientation, external orientation, functional integration, key personnel involvement in planning, uses of planning techniques, creativity in planning, focus on control. Measures of planning outcomes comprised direction and focus, sustainable competitive advantage, firm-environment fit, efficiency in allocation of resources, improved innovation, greater organizational commitment, improved coordination and control of organization activities, improved organizational analysis. Measures of firm performance were both financial and non-financial. Financial items composed of Gross Profit Margin, Return on Investment and Return on Asset. Non-financial items comprised of ability to evaluate alternatives, ability to avoid mistakes, improved budget process. Commercial banks in Kenya were studied using both primary and secondary data. In this study, a census of 44 commercial banks in Nairobi Kenya was done. The majority (80 percent) of the respondents was managers in charge of planning and 20 percent were either heads of human resource departments or business and marketing department. Various data analysis procedures were applied including descriptive analysis, Pearson Moment Correlation Coefficient; F-statistics were used in order to accomplish the objectives of the study. Hypotheses H1, H2, H3 were tested for correlation. The study found that there were a positive and significant relationship between corporate planning (seven dimensions of planning) and firm performance; corporate planning and planning outcomes and finally planning outcomes and firm performance. Thus, the study suggests that effective and focused corporate planning lead to positive change in firm performance. This study therefore is significant since it has contributed immensely to the body of knowledge more specifically in corporate planning where key variables of the study have been linked individually to organizational performance. The study also impacts positively on the readers and scholars where they are able to relate corporate planning, planning outcomes and performance in a real working environment and interrogate the existing theories and concepts in the area of corporate management in the African context.

Serah (2013) examined strategic planning practices by firms in the telecommunication sector in Kenya. The study employed a descriptive research design on a sample of five representative firms in the sector. Using a semi-structured questionnaire, the study acquired data from the research respondents which was analyzed both quantitatively and qualitatively. The study found that various strategic planning practices are applied in all the firms and are used as guide to the departmental roles within the firms. The firms" strategic practices were found to be specific to the area of operations with each area having some unique strategic practices such as marketing, financial management, human resource management, public relations, and procurement. The study found these strategic practices to be highly effective in meeting the firms" objectives. Also, the strategic management practices were found to be affected by a few challenges that were observed to be avoidable if concrete measures are observed at the strategy conception level.

RESEARCH METHODOLOGY

Research Design

Research design is a model which tends to allow a researcher to draw deduction about relations among the variables under investigations (Sekaran, 2003). In quasi-experimental research design, the various elements of the design are not under the control of the researcher (Baridam, 2001). This research adopts the cross-sectional research design under the quasi-experimental design. This is appropriate for this study since the respondents are not under the control of the researcher, meanwhile this study is correlational and investigates the relationship between survival strategies and organizational success.

Population of the Study

A population represents the total number of people in any particular geographical zone to whom the result of the study can be drawn and generalized (Nwankwo, 2013). The population for this study comprised of the ten insurance companies in Port Harcourt; which comprised of 140 top and middle-level management staffs from the companies under study. The population target is at the organizational level and therefore is focused on participants within referent roles which can provide the required data for the study. The population figure for each firm is based on purposive estimation of the management staff for each company as sourced from the administrative departments of each organization

Sample and Sampling Techniques

Since the population is finite, it becomes imperative to apply statistical model in determining the sample size. Thus; Krejcie and Morgan (1970) sample size determination table was used for this study which gave a sample size of 102 managers and supervisors of the population size 140 of the ten insurance companies selected for this study. Therefore, the sample size is 102 managers and supervisors. Bowley's (1926) proportional allocation technique was used to estimate the sample size for each of the firm. The simple random sampling technique was adopted in this study in other to ensure good representation of each member of the population (Sekaran, 2003).

Nature and Sources of Data

Primary and secondary data were collated and collected to give meaning to survival strategies and measure the output there after because the research instruments were administered directly to managers and supervisors to ensure that all entries were filled to avoid annulling the process. The instrument for this study was proportionally distributed based on the number of staff of the various companies. The Statistical Package for Social Science (SPSS) was used to conduct the analyses.

Validity and Reliability of Instruments

The validity of this work was tested using face and content validity, and Cronbach's alpha was also adopted in testing for our reliability. Our reliability was

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accepted at 0.7 and above as steps were taken to make sure that the instrument covered all facets of the constructs under study to satisfy the content validity of the instrument (Nunnally, 1978), as the instrument adapted for this study has been previously used in similar studies by Amani and Jafari (2015).

Data Analysis Techniques

Since the data for this study are quantitative and measured on an ordinal or ranking scale, a non-parametric statistical technique is adopted in investigating the nature of association between the study variables. Consequently, the empirical data in this study was analyzed using the Spearman's rank order correlation coefficient. The Spearman's rank order correlation coefficient was used for obtaining the degree of association between two variables measured in ordinal scale. This tool is used in the test for the hypothesized bivariate relationships.

RESULTS AND DISCUSSIONS

Table 1 below presents socio-demographic characteristics of respondents in relation to age, sex, marital status, educational level and years of experience. The Table shows that majority of the respondents fall within the age range of 36 – 50 with 47.5% followed by those within the range of 20 - 35 with 32.2% while those in the range of 51 and above are the least with 20.3%. With regards to sex distribution, females are the majority with 53.7% while males with 46.3% are the minority. On marital status, married respondents constitute the bulk of the study with 42.8% while respondents who are single have 37.2%, divorced respondents represent 12.7% while widowed are the least with 7.2%. With respect to educational level, respondents with MSC have the highest percentage of 45.9%, followed by those with BSC or its equivalent with 31.4% while those with PhD have the least with 22.7 percent. Further, in consideration of years of experience, respondents with 6 – 10 years of experience has highest percentage of 46.9%, followed b those with 0 – 5 years of experience with 29.7% while those with 11 years and above of experience represent 23.4% of the study respondents.

Table 1: Analysis of Demographic Profiles of Respondents

Variable	Item	Frequency	Percent (%)
Gender	Male	65	46.3
	Female	75	53.7
Marital Status	Single	52	37.2
	Married	60	42.8
	Divorced	18	12.7
	Widowed	10	7.2
Age	20 – 35 Years	45	32.2
	36 – 50 Years	67	47.5
	51 Years & Above	28	20.3
Years of experience	0 – 5 Years	41	29.7
	6 – 10 Years	66	46.9
	11 Years & Above	33	23.4
Educational Qualification	HND / BSC	44	31.4
	MSC	64	45.9
	PhD	32	22.7

Source: Field Data, 2021.

STATISTICAL DATA ANALYSIS

Spearman's rank order correlation coefficient was used in testing hypotheses in the study. This was carried out through SPSS 27 software. The decision rule: reject null hypothesis if p-value obtained is less than the alpha value of 0.05 and accept the null hypothesis when p-value is greater than the alpha value (0.05).

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Ho_1: There is no significant relationship Adaptability and Customer Satisfaction

Correlations

			Adaptability	Customer Satisfaction
Spearman's rho	Adaptability	Correlation Coefficient	1.000	. 638**
		Sig. (2-tailed)	.	. 001
		N	140	140
	Customer Satisfaction	Correlation Coefficient	. 638**	1.000
		Sig. (2-tailed)	. 001	.
		N	140	140

**. Correlation is significant at the 0.01 level (2-tailed).
SPSS output, Version 26

Results shows correlation run to determine the relationship between adaptability and customer satisfaction in insurance firms in Port Harcourt. The result revealed a strong, positive correlation between adaptability and customer satisfaction, which was statistically significant (r = .638, p = .001). Thus, the hypothesis is accepted that adaptability has a significant relationship with customer satisfaction.

Ho_2: There is no significant relationship Adaptability and Productivity

Correlations

			Adaptability	Productivity
Spearman's rho	Adaptability	Correlation Coefficient	1.000	. 521**
		Sig. (2-tailed)	.	. 000
		N	140	140
	Productivity	Correlation Coefficient	. 521**	1.000
		Sig. (2-tailed)	. 000	.
		N	140	140

**. Correlation is significant at the 0.01 level (2-tailed).
SPSS output, Version 26

Results shows correlation run to determine the relationship between adaptability and productivity in insurance firms in Port Harcourt. The result revealed a strong, positive correlation between adaptability and customer satisfaction, which was statistically significant (r = .521, p = .000). Therefore, the alternate hypothesis is accepted which states that, there is a significant relationship between adaptability and productivity.

Ho_3: There is no significant relationship Innovativeness and Customer Satisfaction

Correlations

			Innovativeness	Customer Satisfaction
Spearman's rho	Innovativeness	Correlation Coefficient	1.000	. 566**
		Sig. (2-tailed)	.	.000
		N	140	140
	Customer Satisfaction	Correlation Coefficient	. 566**	1.000
		Sig. (2-tailed)	.000	.
		N	140	140

**. Correlation is significant at the 0.01 level (2-tailed).
SPSS output, Version 26

Results shows correlation run to determine the relationship between innovativeness and customer satisfaction in insurance firms in Port Harcourt. The result revealed a strong, positive correlation between innovativeness and customer satisfaction, which was statistically significant (r = .566, p = .000). Thus, the hypothesis is accepted that innovativeness has a significant relationship with customer satisfaction.

Ho_4: There is no significant relationship Innovativeness and Productivity

Correlations

			Innovativeness	Productivity
Spearman's rho	Innovativeness	Correlation Coefficient	1.000	.743**
		Sig. (2-tailed)	.	.000
		N	140	140
	Productivity	Correlation Coefficient	.743**	1.000
		Sig. (2-tailed)	.000	.
		N	140	140

**. Correlation is significant at the 0.01 level (2-tailed).
SPSS output, Version 26

Results shows correlation run to determine the relationship between innovativeness and productivity in insurance firms in Port Harcourt. The result revealed a strong, positive correlation between innovativeness and customer satisfaction, which was statistically significant (r = .743, p = .000). Therefore, the alternate hypothesis is accepted which states that, there is a significant relationship between innovativeness and productivity.

DISCUSSION OF FINDINGS

Given the steady environmental changes coupled with the rising competition, there is no better time for this study. The outcome had supported most of the views highlighted in the existing literature (Greguras and Diefendorff, 2009; Howard and Foster, 1999) that turn to explain the reciprocal effect of effective survival strategy. The outcome of our investigation produced an explicit overview of survival strategy trends. The result indicates there is a positive relationship amongst the variables which brings about organizational success of insurance firms, this is supported by Caloghirou, Protogerou, Spanos, and Papagiannakis, (2004), Parnell and Hershey (2005), Thornhill and White (2007). The hypotheses tested the relationship between dimensions of survival strategies and measures of organizational success. The study findings revealed that there is strong positive relationship between the study variables. This finding agrees with the previous studies conducted by Bapna, Langer, Mehra and Gupta (2013) who posit that survival strategies is key for organizations to stay relevant and remain in operation.

CONCLUSION AND RECOMMENDATION

Survival for business organisations is a critical issue in the present global environment and beyond. Survival strategies as something new on its own cannot be achieved, but it ultimately depends on the knowledge, skills, and creativity of individuals, organizations and societies (Macbeth, Tomislav Rimac, 2004) cited in Ogedegbe, (2011). Therefore, the development and introduction of survival strategies are directly related to changes in organizational practices. This implies that adoption of relevant survival strategies will increase efficiency, productivity, market share and customer satisfaction.

Following our review of related literature on survival strategies and organizational success and the result of our findings, all the views seem to suggest that for an insurance company to be apt, proactive and efficient it has to be innovative and develop adaptive strategies. In essence, for insurance firms to survive, grow, succeed and make profit, it should develop, review, maintain and implement relevant survival strategies, and should constantly review these strategies that would help improve both flexible and responsive capabilities and ensure organizational success of insurance companies in Port Harcourt. Lastly, practical steps to implementing these survival strategies should be set afloat in a bid to enhance the agility of such insurance agencies, so as to prepare them against the challenges and opportunities of the business environment.

The following recommendations are drawn from the research analyses and conclusion above:

i. Management of insurance firms should introduce policies that would strengthen the process of formulating, selecting, adopting and developing survival strategies that are fit for different situations as this would enhance flexibility and alertness of the organization.

ii. Management of insurance companies should implement policies introduced for development of survival strategies as this will aid improvement of the level of the organizations responsive capabilities and engender the overall agility of the firm.

iii. Furthermore, effective leadership plays a prominent role in fostering survival; therefore, management should be empathetic and support any innovative ideas emanating from the employees in order to effect a positive change.

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