USING HEURISTIC CUES FOR INSURANCE BROKER' S INTENTION TO SELECT AUTOMOBILE INSURANCE COMPANIES

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Abstract

The purpose of this study is to find the key influencing factors that the brokers used as the heuristic cues when they select the automobile insurance companies and propose it to the end customers. The heuristic theory is employed because the broker's decision processes seem to be repeating. Decision influencing factors, mostly, are not different across customers except in some minor conditions. Regarding the common business decision, the major heuristic cues cover both benefit or cost factors. Previous literature in the insurance context suggested several benefit and cost factors. However, regarding the interviews, conducted with the experienced Thai brokers in the initial stage of this research, indicated only four benefits and two cost factors. Four benefit factors i.e. company reputation including customer orientation, quality of operation, financial reliability as well as product quality, service quality, incentives and two cost factors; economic and transaction costs were emphasized as heuristics cues for the broker's decisions in this study. Apart from the benefits and costs, three dimensions of the relationship quality i.e. satisfaction, trust and commitment were also added as another heuristic cues for the broker's decision. Four hundred and three complete sets of survey data were collected from the automobile insurance brokers. The structural equation modeling (SEM) was employed to test the relationship of each heuristics cue and broker's intention to select automobile insurance companies. The findings revealed that the service quality had the strongest influence on the broker's intention, followed by costs, product quality, customer orientation and quality of operation. Trust was surprisingly found to have strong but negative relationship with the broker's intention. Finally, the relationship between financial reliability, incentives, satisfaction and commitment and broker's intention were not found.

Keywords: Heuristic cues, Company reputation, Customer orientation, Quality of operation, Insurance broker's intention

บทคัดย่อ

วัตถุประสงค์ของการศึกษานี้คือการหาปัจจัยการตัดสินใจแบบรวบรัด (Hueristic Cues) ที่สำคัญซึ่งมีอิทธิพลต่อการตัดสินใจของนายหน้าประกันภัยในการเลือกบริษัทประกันภัยรถยนต์เพื่อนำเสนอต่อลูกค้า ซึ่งทฤษฎีการตัดสินใจแบบรวดรัด ได้ถูกนำมาใช้อธิบายกระบวนการตัดสินใจของนายหน้าประกันภัยซึ่งมองว่าเป็นการตัดสินใจแบบซ้ำๆ โดยส่วนมากนั้นปัจจัยที่มีอิทธิพลต่อการตัดสินใจของลูกค้าไม่ได้มีความแตกต่างมากยกเว้นในบางเงื่อนไขเล็กๆ น้อยๆ แต่สำหรับปัจจัยที่มีอิทธิพลต่อการตัดสินใจทางธุรกิจโดยทั่วไปส่วนใหญ่นั้นรวมถึงปัจจัยผลประโยชน์ที่ได้รับและปัจจัยสำหรับสิ่งที่ต้องเสียไปเพื่อได้รับผลประโยชน์ ซึ่งผลของการสัมภาษณ์นายหน้าประกันภัยรถยนต์ในการศึกษาเบื้องต้นของการทำวิจัยนี้ได้กล่าวถึง 4 ปัจจัยผลประโยชน์ที่ได้รับ และ 2 ปัจจัยสำหรับสิ่งที่ต้องเสียไปเพื่อได้รับผลประโยชน์ ซึ่ง 4 ปัจจัยผลประโยชน์ที่ได้รับคือ ชื่อเสียงของบริษัทฯ การให้ความสำคัญต่อลูกค้า คุณภาพการดำเนินงาน ความน่าเชื่อถือทางการเงิน คุณภาพผลิตภัณฑ์ คุณภาพการบริการ แรงจูงใจ และ 2 ปัจจัยสำหรับสิ่งที่ต้องเสียไปเพื่อได้รับผลประโยชน์คือ ต้นทุนทางเศรษฐศาสตร์ ต้นทุนทางธุรกรรม นอกเหนือจากปัจจัยผลประโยชน์ที่ได้รับ และปัจจัยสำหรับสิ่งที่ต้องเสียไปเพื่อได้รับ

ผลประโยชน์นั้น คุณภาพความสัมพันธ์ซึ่งประเมินจากความพึงพอใจ ความเชื่อใจ และความผูกพันได้ถูกนำมาศึกษาในการศึกษาครั้งนี้ด้วย จากการศึกษาโดยการแจกแบบสอบถามต่อนายหน้าเอาประกันภัยรถยนต์จำนวน 403 คน และโดยเทคนิคการสร้างโมเดลสมการโครงสร้าง (SEM) ผลของการศึกษาสรุปได้ว่า คุณภาพการบริการเป็นปัจจัยสำคัญที่มีอิทธิพลมากที่สุดต่อความตั้งใจในการตัดสินใจเลือกบริษัทประกันภัยรถยนต์ของนายหน้าประกันภัย ปัจจัยรองลงมาคือ ปัจจัยสำหรับสิ่งที่ต้องเสียไปเพื่อได้รับผลประโยชน์ (ต้นทุนทางเศรษฐศาสตร์ ต้นทุนทางธุรกรรม) คุณภาพผลิตภัณฑ์ การให้ความสำคัญต่อลูกค้า คุณภาพการดำเนินงานตามลำดับ แต่เป็นที่น่าแปลกใจสำหรับผลของปัจจัยความเชื่อใจที่ออกมาว่าเป็นปัจจัยเชิงลบที่มีสำคัญต่อความตั้งใจในการตัดสินใจของนายหน้าประกันภัย สำหรับปัจจัยความน่าเชื่อถือทางการเงิน แรงจูงใจ ความพึงพอใจ และความผูกพันนั้นในผลการศึกษาครั้งนี้คือไม่มีผลต่อความตั้งใจในการตัดสินใจของนายหน้าประกันภัยในการเลือกบริษัทประกันภัยรถยนต์ให้แก่ลูกค้า

INTRODUCTION OF THE STUDY

The insurance business, both life and non-life, is significant for both the Thai and the global economy since it helps consumers to reduce financial losses connected to accidents and can increase savings in some types of life insurance. In Thailand, although the size of the life insurance sector is bigger than the non-life insurance sector, non-life insurance has enjoyed a higher growth rate, especially in 2012 (Thai General Insurance Association, 2014). In the non-life insurance sector, the market size of automobile insurance is the largest, accounting for approximately 60%, compared to other classes of non-life insurance such as fire insurance, marine insurance and miscellaneous insurance (Office of Insurance Commission (OIC), 2014). At present, there are about fifty-seven out of sixty-four non-life insurance companies in Thailand selling automobile insurance, and these numbers tend to increase every year (Thai General Insurance Association, 2014). Thus, the automobile insurance market is one of the most competitive businesses these days.

More than 50% of non-life insurance policies have been sold through the intermediaries, i.e. via brokers, for many years, especially automobile insurance policies (OIC, 2014). The brokers, as intermediaries, take a role to select insurance companies and offer them to the end customers to make a selection in the final stage. Effective decisions by the brokers would help customers to have good and sufficient alternatives and be able to select an insurance company that is appropriate for them. Consequently, it would affect the customers to use the services of the brokers in the future. This process would not only lead the brokers to earn more commission and increase their business performance, but also to increase the business performance of insurance companies as well. Normally, brokers start their intermediary role by analyzing the risks and requirements of each customer in order to match the customers with appropriate insurance products and insurance companies. Three to four quotations from different insurance companies are proposed to the customer. The brokers then present the differences of each choice in terms of its pros and cons and convince the customers to select one. If the initial choices offered do not satisfy the customer, the brokers would ask for more specific conditions and requirements from the customer and search for choices that are more suitable. Once a selection is made, the subsequent process with the selected insurance company would be performed. The brokers must ensure that the proposed choices meet the customer needs and wants otherwise the customer may not select any of the choices offered.

In an automobile insurance context, previous studies indicated that company reputation,

product quality and service quality delivered by the insurance companies are significant factors in a customer's insurance purchase decision (Chow-Chua & Lim, 2000). Joseph, Stone and Anderson (2003) suggested that adequate insurance policy coverage affects customer attitudes in doing business with insurance companies. Joseph et al., (2003) Suhan and Hebbar (2008) revealed that service quality, especially in the claim services of insurance companies, is a key factor influencing the customer's decision to purchase insurance from the companies. Therefore, brokers need to consider all the mentioned factors related to the customer's decision since they have to select insurance policies on behalf of the customers in the initial stage before the customer's final decision. Relating to the key factors influencing the broker's decision, Tseng and Kang (2014) and Yusuf (2011) pointed out that monetary incentives as well as non-monetary incentives (Hastings, Kiely & Watkins, 1988) affect the broker's decision since incentives can motivate the brokers to recommend insurance companies to customers. However, Matzler, Wurtele and Renzl (2006) found that costs also influence the individual's decision. Costs negatively influence the individual's decision to purchase products or services from companies (Batley, 1991; Cannon & Homburg, 2001; Lee & Cunningham, 2001). In addition, Crosby, Evans and Cowles (1990) and Dwyer, Schurr and Oh (1987) found that relationship quality, which is comprised of satisfaction, trust and commitment positively influences the individual's decision. Therefore, incentives, costs and relationship quality are considered as the influencing factors in the broker's decision in addition to company reputation, product quality, service quality, which the brokers need to consider on behalf of customers.

To offer choices to the end customers, brokers must make an effective decision to select insurance products from different insurance companies. Complete and rational decisions are expected to be made based on the possible benefits and costs. Brokers should consider all possible choices by computing an overall value for each choice based on the benefits and costs of each choice. Choices resulting from the discussion of the benefits and costs of each option must be compared and contrasted. Only the choice with the best value would be selected (Zellman, Kaye-Blake & Abell, 2010). However, in reality, it is impossible for brokers to assess all possible choices, to find all of the details and to compute all of the benefits and costs of each choice since it would take too much time, resources, and effort. Moreover, their decisions must be made as quickly as possible to respond to customers in a highly competitive working environment. Hence, complete and rational decision making would be impossible to perform. Quick decisions using past experience and prior information are usually performed as a shortcut for the brokers. Accordingly, heuristic decision making is most suitable to explain such decisions. George and Jones (1996) and Shah and Oppenheimer (2008) stated that individuals, in practice, make a quick decision based on heuristic decision making rather than rational decision making, especially in routine situations or in situations where similar decisions are made repeatedly. Regarding the interviews conducted as exploratory research in the initial stage of this study, brokers do not, in practice, consider all of the automobile insurance companies that are available in the market. Likewise, they do not consider all of the possible benefits and costs of each automobile insurance company offered since a quick decision must be made. This illustrates that brokers tend to make their decisions based on heuristic cues or mental shortcuts in real situations. Thus, heuristic theory would be more practical to explain the broker's decisions than rationality theory such as the benefit and cost analysis theory.

The main purpose of this study is to investigate the key factors that play roles as heuristics cues to influence the intention of brokers to select automobile insurance companies for the end customers. Each benefit and cost factor, including each component of relationship

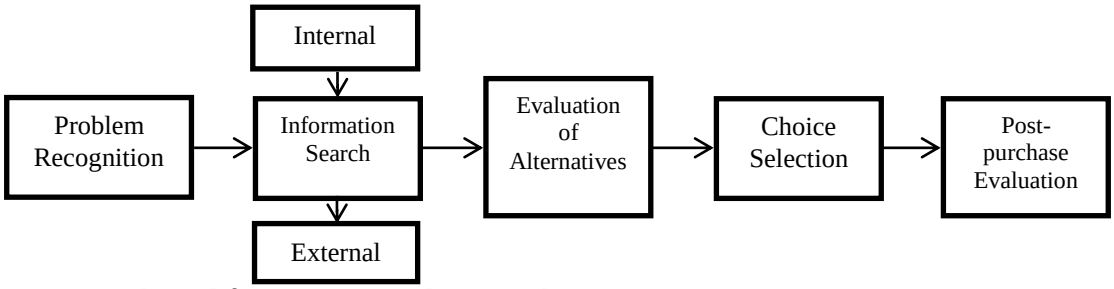
quality, are proposed to be examined as heuristic cues in the broker's intention since heuristic decision making is an extension of a rational decision making based on benefit and cost analysis (Lee & Cunningham, 2001). In the conceptual framework of this study, the independent variables are company reputation i.e. customer orientation, financial reliability, quality of operation, product quality, service quality, incentives, costs, relationship quality i.e. satisfaction, trust and commitment. The dependent variable is the insurance broker's intention.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Decision Making

To understand the decision making process, the five-stage model of decision making plays an important role in explaining how individuals make decision step by step. This stage model depicts how individuals make decision through five stages from the problem recognition stage, the information search stage, the evaluation of alternatives stage, the choice selection stage to the post-purchase evaluation stage (Hanna & Wozniak, 2001). This model explains the sequence of activities to achieve a satisfactory solution of a perceived problem. The illustration of the five-stage model is presented in Figure 1.

Figure 1: The Five-Stage Model of Decision Making



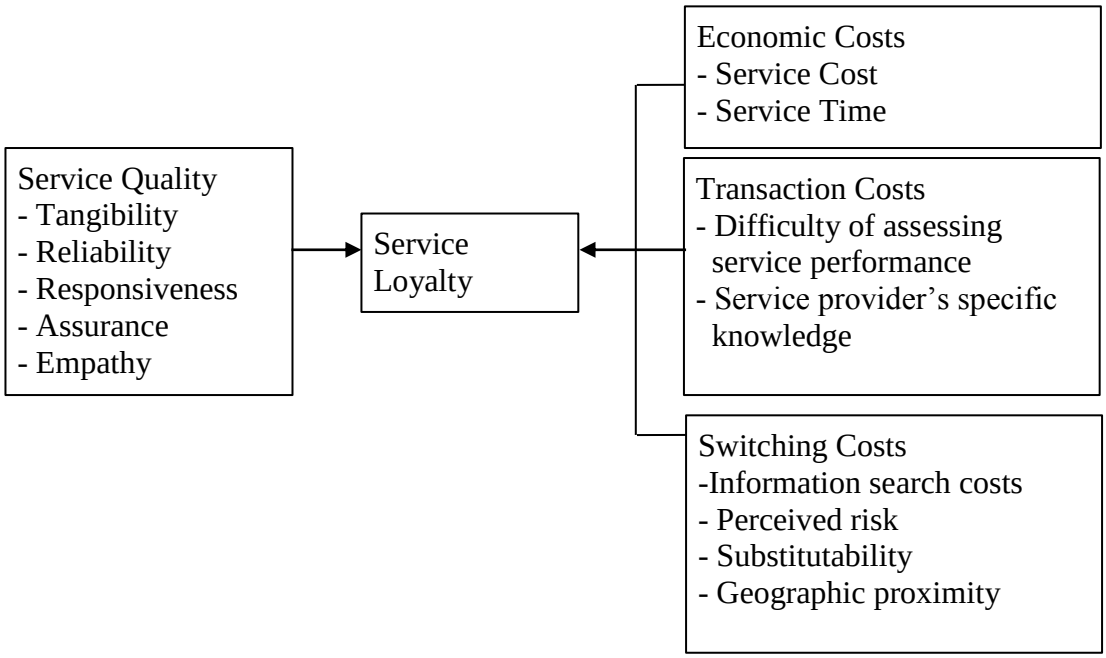
Source: Adapted from Hanna and Wozniak (2001)

According to Hanna and Wozniak (2001), individuals may skip some stages in the five-stage model of decision making to achieve their goals or problem solutions. Consistently, the incomplete stages of decision making process were found. The interviews conducted in the initial stage of this research indicated that brokers usually skip the information search stage when they make decision to select automobile insurance companies for the end customers because of their familiarity with daily transactions with the automobile insurance companies and the simple characteristics of automobile insurance decision. Accordingly, brokers come up with choice sets for different groups of customers automatically after identifying and analyzing the customer's automobile risks and requirements. Normally, brokers propose a choice set or about three to four automobile insurance quotations from different automobile insurance companies for the customer's final decision. It is obvious that the intention of brokers to select automobile insurance occurs relatively automatically with little or no apparent cognitive processing. It seems that the brokers practically make intention by using their mental shortcuts to reduce the cognitive burdens associated with rational decisions in their daily working days. Accordingly, a non-compensatory model of decision making is assumed to apply in automobile insurance decisions rather than a compensatory model in the evaluation of alternatives stage. However, although brokers apply a non-compensatory model in their decision making process, the customers accept this practice because of the customers' restricted information on automobile insurance companies and time limitations.

Accordingly, this study develops a conceptual framework from benefit and cost analysis theory (Perskin & Seskin, 1975) and heuristic theory (Anderson & Milson, 1989). It is believed that the brokers choose the automobile insurance companies for their customers by debating all benefits and costs in their initial decisions. Then, based on their experiences and relationship with the automobile insurance companies, their later decisions are based on some heuristics cues only. The brokers would consider only some benefit and cost factors and use those factors as the mental shortcuts for their decision making, which is called heuristics decision making. Thus, the first theoretical model that would affect the broker's intention in this study is the benefit and cost analysis model. Even though the analysis of the entire benefit and cost factors would not be done in the heuristic decision, some factors that the brokers consider in their metal shortcuts would be initially derived from the benefit and cost factors.

As the benefit and cost analysis theory was firstly proposed in many decades ago, the model of interest in this study shown in Figure 2 is not the original one. The study of Lee and Cunningham in 2001 is adopted as the theoretical background of this study since their focus was on the benefit and cost analysis of the service sector which is close to the context of this study.

Figure 2: A Benefit-Cost Framework for Service Loyalty



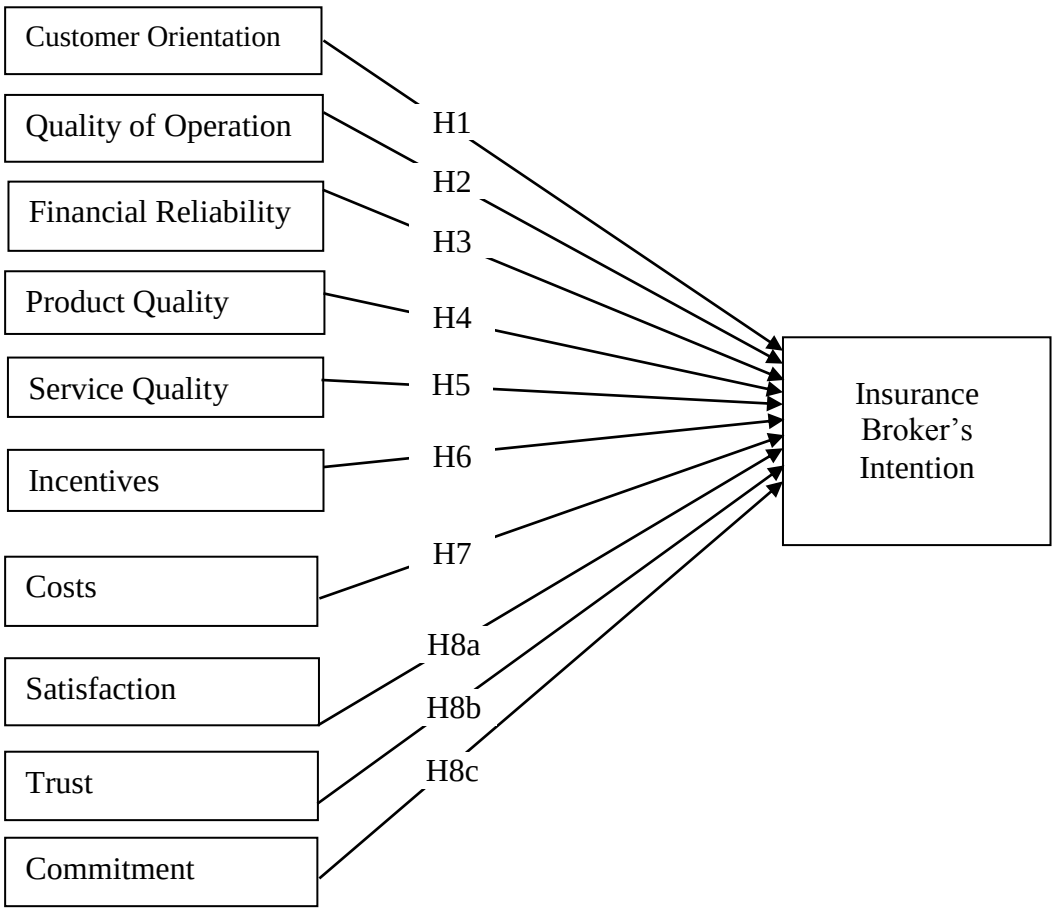
Source: Lee and Cunningham (2001)

According to Lee and Cunningham (2001), the heuristic decision making is an extension of the rational decision making based on benefit and cost factors. Therefore, the proposed heuristic cues of the broker's intention to select automobile insurance companies in this study are based on benefit and cost factors. Lee and Cunningham found that most of their benefit and cost factors affect the customer's loyalty or re-patronage intention in the service context. This could infer that both benefit and cost factors would influence the individuals' intention to select the service in the future. Thus, all factors proposed in Lee and Cunningham (2001) were included in the conceptual framework of this study except the switching cost since each intention to select automobile insurance companies of the brokers is made time by time, i.e. transaction by transaction, there is no real switching in this context. Since Lee and

Cunningham mentioned only service quality as the benefit, some other factors may be missing. Due to the literature review and the exploratory research results of this study, company reputation, which is comprised of customer orientation, quality of operation and financial reliability, product quality, incentives are additionally proposed as heuristic cues of the broker's intention. Since the relationship quality is developed from repeated consideration of benefits and costs (Dywer, 1987), the relationship quality, which is comprised of satisfaction, trust and commitment, is also examined as heuristic cues of the broker's intention.

Thus, the conceptual framework of this study is developed based on the benefit and cost analysis theory and heuristic theory shown in Figure 3.

Figure 3: Conceptual Framework



Source: Author

According to the above conceptual framework, the customer orientation, quality of operation and financial reliability are examined as three constructs to represent company reputation (Walsh & Beatty, 2007). The product quality, which only one dimension of policy coverage and deductible, is examined (Chow-Chua & Lim, 2000). The service quality, which five dimensions i.e. tangibility, reliability, responsiveness, assurance and empathy, is examined (Parasuraman et al., 1991). Incentives, with only one dimension to represent monetary i.e. commission and non-monetary incentive (Yusuf, 2011), are examined. The costs, which two

dimensions i.e. economic costs and transaction costs, are examined (Lee & Cunningham, 2001). Finally, Insurance broker's intention which refers to "a willingness of a broker to select an automobile insurance company from many companies for the end customers" is examined.

The Relationship between Company Reputation and Insurance Broker's Intention

Since the company or corporate reputation is developed from the individual's past experiences and observations (Herbig & Milewicz, 1995), company reputation has been discussed in both the academic and business world as to its effect on customer's decision making.

Kennington et al. (1996) conducted a study to determine the customer selection criteria for banks in Poland. In their findings, the significant factors that affect the customer's selection intention are company reputation, price/ cost and service quality. Importantly, company reputation is considered as the first selection criteria by most customers.

In the insurance industry, Chow-Chua and Lim (2000) conducted a study to determine the critical purchasing factors in the insurance industry in Singapore. They identified eight key purchasing factors based on the literature review and interviews with insurance agents. Other than company reputation, customers normally consider the returns of policy, the range of coverage, the fringe benefits, the service quality of agents, the service quality of the company, the after-sales service provided by the agents and recommendations by friends and family.

The previous studies mentioned above confirm the positive relationship between company reputation and the individual's attitudes and behaviors or behavioral intentions and since the customer orientation, quality of operation and financial reliability are dimensions of company reputation (Walsh & Beatty, 2007); therefore, the following research hypotheses are proposed:

H1: Customer orientation is positively related to Insurance broker's intention.
H2: Quality of operation is positively related to Insurance broker's intention.
H3: Financial reliability is positively related to Insurance broker's intention.

The Relationship between Product Quality and Insurance Broker's Intention

In this study, the product quality related to the quality of automobile insurance policy and deductible perceived by the brokers.

Product quality has been discussed in marketing literatures as a key factor affecting business performance since poor product quality can result in low profitability. Therefore, to improve product quality to meet customer's needs and wants is considered important to improve business performance (Gross et al., 1993). Gross et al. (1993) stated that product quality is assessed by the capability to serve customer's needs (Sjolander, 1992).

In the insurance industry, Chow-Chua and Lim (2000) argued that product factors affect the insurance selection decision. They argued that when the customers make decision to buy insurance policies, customers consider both appropriate policy coverage and adequate returns. They also mentioned in their managerial implications that the insurance companies should create the right products to the right customers in order to gain a high number of customers.

Moreover, Joseph, Stone and Anderson (2003) conducted a study to find the factors affecting product quality in the life insurance industry in the USA. They revealed that adequate policy coverage affect customer's decision in doing business with the insurance companies.
Suhan and Hebbar (2008) argued that companies need to develop their products to meet the ever-changing needs of the customers as well as to offer suitable premiums. Thus, both insurance policy coverage and premiums influence the customer's decision in purchasing insurance and since the insurance brokers need to think on behalf of their customers; the more the insurance brokers understand their customer's mind, the greater the likelihood there is for the customers to use the insurance broker's services.

According to the results of the previous studies, the following research hypothesis is proposed:

H4: Product quality is positively related to insurance broker's intention.

The Relationship between Service Quality and Insurance Broker's intention
Service quality has been considered to influence customer's decision (Van der Wiele, Boselie & Hesselink, 2002). Many scholars argued that there is a significantly positive relationship between perceived service quality and customer's decision making across industries in many countries (Bei & Chiao, 2006; Cronin & Taylor, 1992; Hallowell, 1996; Van der Wiele et al., 2002).

In the insurance industry, Zeithaml, Berry and Parasuraman (1996) conducted a study to find the behavioral consequences of service quality in computer manufacturing, retail chain, automobile insurance and life insurance industries. The results showed that service quality has positive impact on behavioral intentions of customers such as intention to provide positive word-of-mouth, buy more products or services, pay price premiums and be loyal with the companies. On the other hand, negative service quality perception can lead to unfavorable behavioral intentions.

Joseph et al., (2003) conducted a study to find the factors of insurance customer's assessment of service quality. They found that the personal relationship between the insurance agents and customers is an important factor affecting the customer's service quality assessment towards the insurance companies. Customers are concerned about the accessibility of the insurance agents after accidents and the claim settlement period offered by the insurance company. Consequently, insurance companies have to improve their service quality in claim service and personal relationship dimensions in order to maintain relationship with their customers.

Suhan and Hebbar (2008) stated that product innovations and offered premiums are quickly and easily cloned by the insurance companies' competitors. They argued that the customer's service experience is important for the insurance companies to differentiate themselves from competitors. Each insurance company can offer different services by improving quality of advice on products and claims during the policy period. Consequently, it affects the customer's satisfaction and decision making.

In the relation to this study, automobile insurance companies have to improve their services to meet the expectations of the brokers in order to strengthen the broker's intention; therefore, the following research hypothesis is proposed:

H5: Service quality is positively related to insurance broker's intention.

The Relationship between Incentives and Insurance Broker's intention

According to behavioral science theory, Belcher (1962) stated that money is the motivation that influences the individual's behaviors. However, Pruden, Cunningham and English (1972) argued both monetary and non-monetary incentive schemes have impacts on the individual's effective performances and moral levels.

According to Vroomian expectancy theory, Oliver (1974) explained that performance is equal to the interaction between motivation and ability. He argued that the motivators of the salesman's performance are monetary and non-monetary incentives.

In the insurance industry, Hastings et al., (1988) examined whether using travel incentives is an effective motivational tool in a U.K. life insurance company. They found that travel incentives work to motivate the sales employees since it provides them a sense of achievement, pride, recognition among colleagues etc. Consequently, it is related to sales employees' work performance.

Yusuf (2011) examined the insurance broker's monetary incentives in Nigeria and how the brokers balance their conflict of interest since high-risk customers bring a large amount of insurance commission to the brokers, but bring danger to the insurance companies. The results indicated that the application of tariff incentives in the Nigerian insurance market can help to control the broker's opportunism in the market.

Tseng and Kang (2014) explored the influences of sales compensations on product recommendations of insurance brokers. They found that sales compensation and the perceived underwriting and claim performances of insurers influence the product recommendations. Thus, it can be concluded that incentives affect the broker's decision to recommend the products or insurance companies to potential customers.

From the previous studies, both monetary incentives such as broker's commissions and non-monetary incentives such as free travel or vacation awards, and free meals have impacts on the broker's selection intention towards insurance companies. The high incentives offered by insurance companies encourage the insurance brokers to select and propose insurance companies to their customers; therefore, the following hypothesis is proposed:

H6: Incentives are positively related to insurance broker's intention.

The Relationship between Costs and Insurance Broker's Intention

The negative relationship between prices/ costs and the customer's attitudes and behavior or behavioral intentions have been discussed widely in marketing literatures. The higher the prices/ costs perceived by the customers, the less likely it is that the customers will buy products or services from the companies (Batley, 1991; Guiltinan, 2000; Leavitt, 1954; Mason, 1974; Motes, 1987; Shawyer et al., 1972; Yoon & Kijewski, 1997)

The study of Lee and Cunningham (2001), examined the influences of service quality together with economic costs, transaction costs and switching costs on customer's loyalty or re-patronage in the bank and travel agency industries. The results showed that service quality is fully supported, while transaction costs and switching costs are partially supported. Regarding transaction costs, the service provider's specific knowledge significantly influences customer's re-patronage. For switching costs, the information search costs,

substitutability and geographic proximity significantly influence customer re-patronage.

Cannon and Homburg (2001) developed a model to explain the casual link from supplier behaviors and management, customer costs and customer's intention to expand purchases. Their study was conducted with buying organizations in USA. The results showed that communication frequency, different forms of supplier accommodation, product quality and geographical closeness lower the customer costs. Consequently, the lowering costs lead to customer's intention to increase their purchase from suppliers.

Kenning, Grzeskowiak, Brock and Ahlert (2011) carried out a study to examine the impact of wholesaler's brand knowledge on transaction costs and customer's loyalty in the wholesale home improvement sector in Europe. The results showed that wholesaler's brand knowledge significantly reduces the customer's transaction costs in quality control and price verification, and thus increases the customer's loyalty to do future business, to say positive things to other people and to feel emotionally attached to the wholesaler.

According to the previous studies and reverse scales applied in this study, therefore, the following research hypothesis is proposed:

H7: Costs are positively related to insurance broker's intention.

The Relationship between Relationship Quality and Insurance Broker's intention

The proposed dimensions of relationship quality in this study are satisfaction, trust and commitment. Therefore, these dimensions are reviewed in the following studies.

Regarding the relationship between satisfaction/ trust/ commitment and the customer's behaviors or behavioral intentions, the following studies are reviewed. Munari, Ielasi and Bajetta (2013) argued that there are direct and indirect effects of customer satisfaction on the companies. They stated that the direct effects of customer satisfaction are positive word-of-mouth, cross selling, up selling, premium price and loyalty, while the indirect effects of customer satisfaction are acquiring new customers, increasing current profitability, increasing prospective profitability, decreasing marketing costs, increasing market share and increasing customer retention. The consequences of trust are sales effectiveness, anticipation of future interaction, loyalty that represents re-purchase, purchase sequence, the proportion of purchase, and the probability of purchase across many industries (Rajaobelina & Bergeron, 2009).

Morgan and Hunt (1994) argued that commitment is a significant factor for future exchange between the parties. Many scholars assess relationship quality by applying commitment and found that the commitment level has positive impact on customer's decisions/ behaviors such as customer's intention to continue the relationship (Dwyer et al., 1987; Moorman et al., 1992), customer retention, (Hennig-Thurau & Klee, 1997), and loyalty (Robert et al., 2003; Wulf et al., 2001).

Al-alak and Alnawas (2010) conducted a study to evaluate the relationship between relationship quality and behavioral intentions in the banking industry in Jordan. The results showed that both satisfaction and trust are positively related to word-of-mouth and relationship continuity.

In the insurance industry, Crosby et al. (1990) proposed that relationship quality is composed

of customer satisfaction and trust in the salesperson. Their findings indicated that both satisfaction and trust of the customers towards the agents have positive impacts towards future sales opportunities in the life insurance industry.

The previous studies confirmed a positive relationship between relationship quality, which is comprised of satisfaction, trust, commitment, and individual's behaviors and behavioral intentions; therefore, the following research hypotheses are proposed:

H8a: Satisfaction is positively related to insurance broker's intention.
H8b: Trust is positively related to insurance broker's intention.
H8c: Commitment is positively related to insurance broker's intention.

RESEARCH METHODOOGY

Research Design

There are two stages in this study. The first stage involved exploratory research. In-depth interviews were conducted with brokers in order to collect qualitative data. The scope of the interviews covered the key heuristic cues in the broker's decision making process. The questions in the in-depth interviews were asked to confirm the hypothesized relationships indicated in the conceptual framework of this study. The second stage involved descriptive research. A survey was used to examine the hypothesized relationships between the benefit-cost factors and the broker's intention to select an automobile insurance company. In this stage, a questionnaire was used as the major research tool by asking the respondents to answer closed-ended questions.

Target Population, Sampling and Data Collection

Brokers who have experience in selecting automobile insurance companies for their customers are targeted as the population of this study. According to the in-depth interview phase of this study, the respondents' characteristics are automobile insurance brokers who have more than two years working experience in selecting automobile insurance companies. People who can work as an insurance broker must have an active license granted by Office of Insurance Commission (OIC). Currently, there are a total of 90,107 insurance brokers registered in Thailand (OIC, 2013). Although there are 90,107 brokers registered in Thailand, the number of active brokers who have experience in selecting automobile insurance companies is not exactly known, therefore, the target population in this study is treated as an infinite population. Since convenience sampling is the best technique to obtain a representative sample at low and least time consumption with greater convenience for the interviewer (Malhotra, 2007), convenience sampling is applied in this study. According to Yamane's technique, the sample size in this study should be 398 or about 400 brokers. Saunders, Lewis and Thornhill (2003) stated that a larger sample size offers a more accurate generalized population and reduces inaccuracy in the findings. Kenny and McCoach (2003) stated that using 400 samples or more is suitable for the structural equation modeling technique (SEM). Since SEM was employed to test the research hypotheses in this study, a sample size of 400 was applied.

Since all insurance brokers in Thailand need to renew their insurance broker licenses every year by attending courses at the institutes approved by OIC, more than 50% of the insurance brokers in Thailand attend courses arranged by the Thai Insurance Institute (TII) and OIC. Therefore, the researcher asked for the cooperation from those two institutes to collect data from the insurance brokers who contacted the institutes to renew their licenses.

Measurements and Questionnaire Development

The questionnaire was developed to test the hypothesized relationships in the conceptual framework of this study. In developing the questionnaire, literature review and exploratory research results were used to determine the key influencing heuristic cues of broker's intention in selecting automobile insurance companies. The questionnaire was firstly translated from English into Thai by the researcher. The Thai version was then back translated to English by a full-time lecturer in the insurance department in a university. Both the original and translated English versions were then verified by two full-time lecturers in the insurance department of a university, one being Thai and the other, a native speaker, to consider whether both versions are consistent in meaning, item by item. This back translation was performed to ensure that the functional equivalence of the items in the two languages is obtained.

Since the target respondents in this study are Thai, questionnaire translation was performed in order to avoid language issues. Only the Thai version was distributed to insurance brokers for pre-testing. Reliability and validity were tested to ensure the quality of measurement items in the questionnaire. The questionnaire is divided into three parts. Part I contains general questions on the respondent's automobile insurance company selection behavior; Part II contains questions on benefit-cost factors, relationship quality, and the broker's intention to select automobile insurance companies. Each factor is assessed on a five-point Likert scale where 1 denotes 'strongly disagree', 2 denotes 'disagree', 3 denotes 'neither disagree nor agree', 4 denotes 'agree' and 5 denotes 'strongly agree'. Part III contains questions related to the respondent's personal data.

For the measurement items and questionnaire development, a total of fifty-seven measurement items are proposed to measure all of the variables in the conceptual framework of this study: customer orientation, financial reliability, quality of operation (Walsh & Beatty, 2007), product quality (Chow-Chau & Lim, 2000), service quality (Parasuraman et al., 1991), incentives (Yusuf, 2011), costs (Lee & Cunningham, 2001), satisfaction (Moliner et al., 2007), trust (Moliner et al., 2007), commitment (Meyer et al., 1993) and insurance broker's intention (Lee & Cunningham, 2001; Tseng & Kang, 2014). The pretest was conducted during 1st February – 15th February 2014. Fifty sets of questionnaires were returned from brokers in insurance broker companies and individual insurance brokers through the Thailand Insurance Institute (TII) to find the reliability and internal consistency of all measurement items. The pre-test showed satisfactory results ranging from 0.814 to 0.957. Apart from the analysis of the Cronbach's alpha coefficient, exploratory factor analysis (EFA) was employed to assess the construct validity of the questionnaire. The measurement items are analyzed by using Principle Components Analysis (PCA) with varimax rotation. As a result, 16 cross loaded items (out of the 73) illustrated in the EFA results were eliminated.

A total of 450 self-administered questionnaires were distributed through convenience sampling at insurance broker license renewal courses at the Thai Insurance Institute (TII) and the Office of Insurance Commission (OIC), between July and August 2014. There were 431 questionnaires returned; however, 28 questionnaires were incomplete because of missing data. Therefore, 403 questionnaires, accounting for a response rate of 93.50 percent, were used in this study.

RESULTS

Confirmatory Factor Analysis (CFA) was performed to ensure the construct validity of the data. The measurement model of all measurement items showed a good fit with the data. Most of fit indices exceeded 0.9 except the GFI (GFI= 0.753; NFI= 0.894; IFI=0.927; TLI=0.913; CFI= 0.926). In addition, the $\chi 2$/df of 2.984 and the RMSEA of 0.070 were shown. Since Browne and Cudeck (1993; p. 144) recommended that "a value of the RMSEA of about 0.05 or less would indicate a close fit of the model in relation to the degrees of freedom," and that "the value of about 0.08 or less for the RMSEA would indicate a reasonable error of approximation and would not want to employ a model with a RMSEA greater than 0.1". Similarly MacCallum et al. (1996), stated that RMSEA of 0.01, 0.05, and 0.08 indicate an excellent, good, and mediocre fit, respectively, therefore, the RMSEA of 0.070 is considered fine for further analysis.

The results of hypothesis are summarized in Table 1 as follows:

Table 1: Structural Relationship between the Heuristic Cues and Insurance Broker's Intention

Hypothesized Paths in the Model				Regression weights	Critical ratio (C.R.)
H1	Customer Orientation	→	Broker's Intention	0.111 (0.143)	3.166 **
H2	Quality of Operation	→	Broker's Intention	0.089 (0.102)	2.041 *
H3	Financial Reliability	→	Broker's Intention	0.024 (0.039)	0.654 (NS)
H4	Product Quality	→	Broker's Intention	0.163 (0.211)	5.025 ***
H5	Service Quality	→	Broker's Intention	0.626 (0.357)	5.587 ***
H6	Incentives	→	Broker's Intention	0.030 (0.032)	0.767 (NS)
H7	Costs	→	Broker's Intention	0.186 (0.237)	5.198 ***
H8a	Satisfaction	→	Broker's Intention	0.011 (0.013)	0.261 (NS)
H8b	Trust	→	Broker's Intention	-0.388 (-0.402)	- 9.375 ***
H8c	Commitment	→	Broker's Intention	-0.094 (-0.070)	- 1.645 (NS)

Notes: Square multiple correlations of Broker's Intention = 0.410
Figure shown in each cell indicated the unstandardized coefficient
Figure in the brackets indicated the standardized coefficient
C.R. are significant at * p<.05,** p<.01, *** p<.001; NS: Non Significant

From Table 1, the findings revealed that customer orientation was significantly and positively related to the broker's intention as proposed ($\beta = 0.111$; $p < 0.01$). Thus, hypothesis 1 was supported by the data. However, the critical ratio of 3.166 indicated only a marginal significant influence of customer orientation on broker's intention (C.R. = 3.166; $p < 0.01$). Quality of operation was found to have a significant and positive influence on broker's intention as proposed ($\beta = 0.089$; $p<0.05$). Thus, hypothesis 2 was supported by the data. However, the critical value of the coefficient was significant at the 95 % level of confidence. Thus, only a marginal significant influence of the quality of operation was shown (C.R. = 2.041; $p < 0.05$). The significant influence of the financial reliability on the broker's intention was not found as proposed ($\beta = 0.024$; C.R. = 0.654; $p > 0.05$). Thus, hypothesis 3 was not supported by the data. Product quality was significantly and positively related to the broker's intention as proposed ($\beta = 0.163$; C.R. = 5.025; $p < 0.001$). Thus, hypothesis 4 was supported by the data. Service quality was found to be significantly and positively related to the insurance broker's decision making as proposed ($\beta = 0.626$; C.R. = 5.587; $p < 0.001$). Thus, hypothesis 5 was supported by the data. For incentives, its

significant relationship with broker's intention was not illustrated as proposed since the coefficient (β) was 0.030 with a critical value of 0.767 and p-value more than 0.05. Thus, hypothesis 6 was not supported by the data. Costs were found to be significantly and positively related to broker's intention as proposed (β = 0.186; C.R. = 5.198; p <0.001). Thus, hypothesis 7 was supported by the data. Satisfaction was not significantly related to the broker's intention as proposed since the coefficient was 0.011 with a critical value of 0.261 and a p-value more than 0.05). Thus, hypothesis 8a was not supported by the data. Trust was significantly related to broker's intention. However, a negative relationship was found. The findings contradicted the proposed hypothesis (β = -0.388; C.R. = -9.375; p <0.001). Thus, hypothesis 8b was not supported by the data. A significant relationship between commitment and broker's intention was not found (β = -0.094; C.R. = -1.645; p >0.05). Thus, hypothesis 8c was not supported by the data.

In conclusion, the findings revealed that only customer orientation and quality of operation have significantly positive influences on broker's intention, but not financial reliability. Therefore, company reputation partially influences broker's intention. The product quality and service quality including costs have significantly positive influences on broker's intention, while incentives do not. Under relationship quality, only trust has a significant influence on broker's intention, but not satisfaction and commitment. However, the findings indicated a significant negative relationship between trust and broker's intention.

DISCUSSION AND RECOMMENDATION

The findings indicated that only service quality, costs, and product quality played a significant role as a heuristic cue in the broker's intention to select the insurance companies whereas the two dimensions of company reputation i.e. customer orientation, quality of operation showed only a marginally significant influence. Surprisingly, the two components of relationship quality, satisfaction and commitment, were found to have no influence on broker's intention while trust, the last dimension of relationship quality, was found to have a significant but negative influence on broker's intention.

The Degrees of Influence of Heuristics Cues and Insurance Broker's Intention

Since brokers need to make decisions in a limited time period to select automobile insurance companies to meet customer expectations, all six significant heuristic cues are employed to simplify their decision making process. Comparing the degrees of impact of the six significant heuristic cues, service quality had the greatest impact on broker's intention as the standardized coefficient was 0.357, followed by costs (0.237), product quality (0.211), customer orientation (0.143), operation of quality (0.102) and trust (-0.402).

Service quality revealed the greatest influence on the broker's intention followed by costs, product quality, customer orientation, quality of operation and trust. In this study, service quality refers to the quality of the service that the automobile insurance companies deliver to the brokers across the five domains of tangibility, reliability, responsiveness, assurance and empathy. The quality of service from automobile insurance companies to brokers would be assumed to be the same as that delivered to the end customers. Insurance brokers, as the middle man, would be willing to select the automobile insurance company with a higher service quality to their customers. This would not only attract customers to buy the product from brokers, but they also have more chance to develop a long term relationship with the brokers and buy more products in the future.

Secondly, costs were found to have the second highest influence on broker's intention. Cost, in this study, includes economic costs and transaction costs. Reasonable economic cost refers to low and appropriate operating costs as well as fast service delivery. Both monetary and non-monetary costs, i.e. time and effort, were found to have significant influences on broker's intention. For transaction costs, the more easy and smooth the transactions are with the automobile insurance company employees, the more they affect the broker's intention.

Thirdly, product quality was found to have the third highest influence on broker's intention. Brokers are concerned about the variability and innovativeness of the automobile insurance policies that can suit the customer's needs and conditions, as well as the appropriateness of the deductibles charged. The brokers easily sell the automobile insurance products from the insurance companies that are able to offer appropriate and varied automobile insurance packages with reasonable deductibles charged to the customers. Therefore, the higher the product quality of the automobile insurance company as perceived by the brokers, the greater is the impact on the broker's intention.

Fourthly, customer orientation and quality of operation were also found to have the fourth and fifth highest influence on the broker's intention, respectively. For customer orientation, brokers are concerned about whether or not the automobile insurance companies focus on trying to customize products to customer needs. In addition, the fairness of the automobile insurance companies in treating all brokers equally is important when the brokers evaluate the customer orientation of the automobile insurance companies. For quality of operation, brokers are concerned about whether or not the automobile insurance companies have good working operations, and that the quality of the operation of the automobile insurance companies meets the market standards.

Additionally, brokers are concerned about whether the automobile insurance companies have good operational policy that focuses on the needs of the brokers. The findings showed that the higher the customer orientation and quality of operation, the greater the impact on the broker's intention. To deal with the automobile insurance companies that focus on customer orientation and have good quality of operation helps brokers to work easily and smoothly in their daily working life.

Fifthly, trust was found to have the least influence on broker's intention. However, trust showed a significantly negative influence on broker's intention. This finding contradicted general findings in previous studies, which indicated a positive relationship between trust and intention. In this study, the findings revealed that the more brokers trust the automobile insurance company, the lesser the influence on the broker's intention.

Lastly, the results also indicated that there are no significant influences of financial reliability, incentives, satisfaction and commitment on the broker's intention. Accordingly, the financial reliability of the automobile insurance company, incentives, satisfaction and the commitment of brokers towards the automobile insurance company are not considered as key factors that influence the broker's intention to select automobile insurance companies.
A strong negative influence of trust on broker's intention is emphasized since this result contradicted previous research findings. The surprising results revealed a significantly negative relationship between trust and broker's intention. Rajaobelina and Bergeron (2009), Al-alak and Alnawas (2010) and Jena et al. (2011) indicated that trust has a significant relationship with customer's decision making i.e. anticipation of future interaction, re-purchase intention, loyalty (Rajaobelina & Bergeron (2009), word-of-mouth intention (Al-

alak & Alnawas, 2010), and relationship continuity intention (Jena et al., 2011)., Trust has consistently been found to have a significant influence on the broker's intention in this study. However, as the negative direction of the relationship was shown, it contradicted the results of previous researches. As such, practical reasons should be emphasized.

To acquire more in-depth details and understanding, in-depth interviews with ten professional insurance brokers i.e. eight professional brokers in the top three insurance broker companies in Thailand and two individual insurance brokers who have more than 10 years experiences in the automobile insurance business were conducted. The interview results could be categorized into four points as discussed in the following sections.

1) Insurance Company Policy to Accept All Proposed Customers

The starting process of insurance companies to deal with brokers can be divided into two cases: 1) to consider the risks to the end customers with the proposed insurance quotation where the details of policy coverage terms and conditions, as well as premiums are specified by the brokers, 2) to consider and offer insurance quotations by themselves with appropriate policy coverage terms, conditions and premiums in cases where brokers only submit the insurance application forms of customers, which indicate only the details of customer risks. For the first case, brokers are the party who propose the insurance quotation with specified requirements of policy coverage terms, conditions and premium and need only acceptance of the proposed insurance quotation from the insurance company. The insurance company has to consider whether the proposed coverage terms, conditions and premiums are suitable for the customer's risks or not, and to what degree. The insurance company would then wait for the broker to confirm the acceptance of the end customers. The insurance company would, in practice, proceed to confirm to the brokers after all of the details of the insurance quotation and premium were accepted by the end customers through the brokers. However, during the process leading to final confirmation, the proposed insurance quotations may be revised several times based on the customer's needs and/or the broker's requests to comply with the underwriting policy of the broker company. Some coverage terms and conditions may be changed to suit the proposed premiums or in other cases, the proposed premiums must be adjusted to match the proposed coverage terms and conditions. For the second case, there must be negotiations between the insurance company and the brokers if the proposed insurance quotation by the insurance company cannot meet the criteria of the brokers or the requests of the end customers and needs adjustment.

The brokers revealed that "the processes in dealing with an automobile insurance company that is able to accept all proposed cases without changing terms and conditions are normally more than the companies that are difficult to fulfill this need since it requires a lot of information and negotiation. However, I normally select the other companies for the simple/ standard cases". "It is more difficult to deal with the highly trusted automobile insurance companies than other companies, however, their quality in fulfilling their obligations and the standard of their performance in keeping promises and working with the brokers is quite high, especially in paying claims after accidents. However, all automobile insurance companies that I contact in my daily working day are considered acceptable in keeping promises. Thus, I select them for complicated cases where other companies cannot accept some risks".

These statements indicate that the highly trustworthy insurance companies offer no added value from the perspective of the brokers. Only an acceptable level of trust is required. Thus, brokers are more likely to contact only the insurance companies that they can trust and it is

considered to be unnecessary to contact highly trusted automobile insurance companies except in complicated cases where other companies cannot accept the proposed insurance quotation without changing details.

2) Expertise and Experience of the Insurance Company

Good expertise and experience delivered by the insurance company is expected by the brokers in every business transaction. The performance of the insurance company to show high levels of obligation in keeping promises, such as a greater possibility of acceptance of the proposed insurance quotation, speed and accuracy in issuing insurance policies, as well as other services along the policy period, especially claim settlement after the accidents are important. According to the interviews, brokers revealed that "most automobile insurance companies that can always deliver good experiences to me without any objections and conflicts require a lot of effort to deal with as well as information regarding the customer's risk i.e. survey pictures, additional proposal forms. However, I might select these companies for big customers i.e. the super car owners who may not accept standard coverage and require special additional extensions".

Most insurance companies, or at least the companies that the brokers selected and put in their contact lists, have sufficient experience and expertise. Acceptable experience and expertise would lead to sufficient trust in the insurance companies. Other companies that have low experience and expertise were usually excluded from the broker's consideration set i.e. the list of contacted insurance companies. Thus, trust based on acceptable experience and expertise would be evident in all listed insurance companies, so higher levels of trust in experience and expertise is not necessary.

3) Costs of the Highly Trusted Insurance Companies

Moreover, brokers reported that the automobile insurance companies that are highly trusted i.e. capable to fulfill their obligations at all times, provide only positive experiences, and always keep their promises usually come with higher economic costs than other companies.

The broker revealed that "the operating costs in dealing with these companies are quite high compared to other companies where their performance also meets the service standard in the market although they may not be always able to fulfill their obligation, provide a positive experience and keep their promises with me."

The above statement shows that the more the insurance company is able to convince the brokers that they have great ability to fulfill its obligations, provide good experiences, and keep promises to the brokers all the times leads to higher cost as perceived by the brokers. This increases the burden on the brokers and can lead to lesser profit that the brokers can earn from each business transaction.

4) Selection Criteria of the end customers

The selection criteria of the brokers also need to be in line with the customer's request or customer's criteria, otherwise the brokers may not be able to sell the insurance to the customers. It consequently affects the broker's commission and performance. To satisfy the customers in the early stage of doing business, brokers need to listen to the customer's request and requirements regarding the insurance company selection as the cost i.e. price of the insurance policy or premium is the important factor that the end customers consider when they make their decision. Greater trust with higher cost would be unable to attract most end customers. The brokers stated that "The leading automobile insurance companies who have

high standards in keeping promises with brokers regarding the proposed cases are very strict in their compliance with the OIC, therefore, the processes to deal with these automobile insurance companies are more complicated than other companies. A broker also stated, "I still need to use these automobile insurance companies' services because of the high level of obligation that they are able to provide to me and my customers and sometimes because of my customers' request". "Moreover, the premium charged by the leading automobile insurance companies that have high standard and are highly trustworthy are usually much higher than other companies. When customers are asked to choose between companies that are less trustworthy, (but where trust is still at an acceptable level), but charge lower premiums and a leading company with excellent trustworthiness but higher premiums, most choose the first. Since customers, when making their decisions, are not usually accident cases, they do not think about the high level of service in accident situations from a high trusted insurance company, such as reaching them quickly and taking good care of them. In contrast, they consider the cost they have to pay such as the premiums charged by the insurance companies, the monthly payment or premium installments discounts, fringe benefits, and so on". "On another hand, there are some customers that ask for the insurance quotations from known insurance companies only where those from other companies are not acceptable. In that case, we have no problem to serve the customers regarding their special requests. By the way, such cases are very rare"

Thus, it is clearly illustrated that the major criteria that the brokers consider in selecting the insurance company for their customers are about the customers and their requests. The most significant request of the customers is about their monetary costs that they have to pay for their insurance policies. Hence, it is possible that the monetary costs may play a significant role in mediating the relationship between trust and broker's intention since the intention is negatively related to trust and trust seems to be related to the costs i.e. higher trust would come with higher operating cost which, in turn, would lead to t higher premiums for the end customers.

Implications

Firstly, heuristic theory was used to develop the conceptual framework in this study to examine the broker's decision making process in real situations. The insurance broker's decision making process in real situations, and the significant heuristic cues in the broker's intention in selecting automobile insurance companies are clarified. Secondly, this study simultaneously examines the key benefit and cost factors as heuristic cues that influence broker's intention as well as relationship quality. Based on the findings of this study, the significant heuristic cues found in this study are customer orientation, quality of operation, product quality, service quality, and costs. The magnitude and impact of each significant heuristic cue was explained and discussed to explain the broker's intention in selecting automobile insurance companies. Thirdly, this study also examines the role of relationship quality by examining satisfaction, trust and commitment as heuristics cues used by the brokers to make decisions to select automobile insurance companies.

In addition to academic contributions mentioned above, this study also contributes many managerial contributions to automobile insurance companies and brokers. Firstly, the findings of this study revealed that the brokers have the intention to select automobile insurance based on heuristic decision making rather than rational decision making. This helps the automobile insurance companies to know how to communicate and deal with brokers successfully since automobile insurance companies are aware of the significant heuristic cues when dealing with brokers. Secondly, based on the significant benefit and cost factors and

some dimensions of relationship quality that influence the broker's intention, automobile insurance companies should focus on service quality across the five domains of tangibility, reliability, responsiveness, assurance and empathy. In addition to service quality, automobile insurance companies should focus on developing their automobile insurance policy coverage to be appropriate to the customer's requirements, and offer varied innovative insurance policy coverage to meet the changing needs of customers. Moreover, automobile insurance companies should focus on lowering the costs of brokers in both operating costs and time under economic costs and transaction costs. In addition to costs, automobile insurance companies should emphasize their company reputation by focusing on customer orientation and the quality of operation. Customizing products to meet the needs of brokers, as well as improving the quality of operation to meet the market standard are important to enhance the automobile company's reputation from the perspective of brokers. Thirdly, there was a significantly negative relationship between trust and the broker's intention, which is counter-intuitive and there were no significant impacts of satisfaction and commitment on the broker's intention. The results of negative trust on intention to select provide more insight since trust has a negative impact on costs which the brokers are also concerned about when they have the intention to select automobile insurance companies for the customers. It consequently leads to a negative relationship between trust and broker's intention.

With regard to the insignificant impacts of satisfaction and commitment on broker's intention, the reason may be that the brokers do not perceive differences between the automobile insurance companies that they have contacted in their everyday working life. All contacted automobile insurance companies are considered satisfactory and committed.

Limitations and Recommendations for Future Research

Some issues regarding the end customers were not included in this study in order to make the research model parsimonious. Some important heuristics cues that influence broker's intention may be missed since brokers must also take into account the needs of the end customers who finally make the decision to select or not select the automobile insurance company that the broker has offered. As such, some factors such as the quality of the services of the insurance company to the end customer i.e. claims service, CRM plan, and other additional services should be investigated. Moreover, some conditions and special requests of the customers such as affordability, the number of the cars they have, the differences between cars in terms of brand, size, series, model, special accessories, cost of car repairs, the repair centers, and so on, mean the end customers have different needs for insurance products. However, these customer issues were not included in this study. Thus, a related study of service quality from the perspective of the end customers should be conducted. Different segments of customer should also be examined as to whether there is an impact on the broker's intention in selecting automobile insurance companies or not. Different findings might be evident in different customer segments of the insurance industry. Moreover, the research model of this study should be applied to examine the broker's intention to select automobile insurance companies in other countries. The importance of each heuristic cue might be found to be different from the findings of this study in different countries. The research model of this study should be applied to examine the broker's intention in life or other non-life insurance sectors to test whether the brokers make selection intention based on heuristic decision making in other insurance sectors and whether the research model of this study can be generalized in other insurance sectors or not. Lastly, since heuristic decision making is employed in simple and routine situations (George & Jones, 1996), moderating variables such as the perceived risk should be examined in addition to the research model of this study. The results may contribute different findings to this study.

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