

2015

Exploring Recruiting Challenges of the Insurance Industry

Hema Chaurasia
Walden University

Follow this and additional works at: <https://scholarworks.waldenu.edu/dissertations>

 Part of the [Business Administration, Management, and Operations Commons](#), [Management Sciences and Quantitative Methods Commons](#), [Organizational Behavior and Theory Commons](#), and the [Vocational Rehabilitation Counseling Commons](#)

This Dissertation is brought to you for free and open access by the Walden Dissertations and Doctoral Studies Collection at ScholarWorks. It has been accepted for inclusion in Walden Dissertations and Doctoral Studies by an authorized administrator of ScholarWorks. For more information, please contact ScholarWorks@waldenu.edu.

Walden University

College of Management and Technology

This is to certify that the doctoral study by

Hema Chaurasia

has been found to be complete and satisfactory in all respects,
and that any and all revisions required by
the review committee have been made.

Review Committee

Dr. Gregory Banks, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Kevin Davies, Committee Member, Doctor of Business Administration Faculty

Dr. Neil Mathur, University Reviewer, Doctor of Business Administration Faculty

Chief Academic Officer
Eric Riedel, Ph.D.

Walden University
2015

Abstract

Exploring Recruiting Challenges of the Insurance Industry

by

Hema Chaurasia

MBA, Amity University, 2010

BS, Mumbai University, 1989

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2015

Abstract

Insurance companies provide financial protection to the general population, but their workforce challenges may destabilize the companies to the point of financial distress. Senior insurance company leaders lack effective strategies to recruit skilled professionals. With contingency theory and resource-based view theory as the framework, the focus in this multicase study was the exploration of the recruiting strategies of human resources (HR) managers in New York City area insurance companies. Four insurance company HR managers were recruited via a purposeful and snowball sampling method for semistructured interviews. These interviews were analyzed through a reflective interpretation process, which was guided by the van Manen method. Additional data were gathered through document analysis of the managers' companies' job postings. Participants reviewed the transcription of the interview by member checking and verifying the commonly identified patterns. The findings included themes such as applying strategy vs. tactics to job postings, building the pipeline before the need arises, and target marketing for the multigenerational workforce. By implementing executive support for strategic management of the recruitment process, insurance companies can overcome the barriers to recruiting qualified candidates. The findings from this study may influence social change by reducing the literature gap, enhancing the learning amongst companies in the insurance industry, and creating jobs in local communities.

Exploring Recruiting Challenges of the Insurance Industry

by

Hema Chaurasia

MBA, Amity University, 2010

BS, Mumbai University, 1989

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2015

Dedication

To God. To Dadaji, who, through the teachings of Bhagavad Gita, taught me the power of the outward effects of quiet introspection and for instilling the “can do” attitude. I dedicate this study to Rajesh, whose unwavering support bolstered my resolve to complete my doctoral study and also to all my family members, for the moral support and encouragement to keep me going.

Acknowledgments

I am indebted to my doctoral study chairperson Dr. Gregory Banks for the insightful and lightning speed responses. I thank all my committee members, the writing center members and faculty that helped me along the way. I also thank Dr. Freda Turner who I cannot help but admire from the first moment I met her and Dr. Reginald Taylor for developing the tools that helped me continue in the doctoral process when I was close to quitting mid-stream. My employer Verisk Analytics/Insurance Services Office provided the environment where I could complete this study in conjunction with a full time job.

Table of Contents

Section 1: Foundation of the Study.....	1
Background of the Problem	1
Problem Statement	2
Purpose Statement.....	3
Nature of the Study	3
Research Question	5
Conceptual Framework.....	6
Operational Definitions.....	7
Assumptions, Limitations, and Delimitations.....	8
Assumptions.....	8
Limitations	9
Delimitations.....	10
Significance of the Study	11
Literature Review.....	12
Critical Analysis and Synthesis of the Literature	13
Research Review.....	13
Search Strategy	14
Organization of the Literature Review	15
Application to the Applied Business Problem	16
Importance of the Study.....	16
Conceptual Perspective of Human Resources Management	17

Resource-Based View and Contingency Theories Vantage Point	20
State of the Insurance Industry in Current Economic Environment	21
Importance of Risk Management Professionals	23
Shortage in Available Workforce	24
Employees as Assets in the Insurance Industry	25
Effects of Insufficient Labor Supply on Existing Workforce	25
Nontraditional Strategies of Recruitment	26
Psychological Contract	27
Workplace Attractiveness	29
Recruitment Strategies of Human Resource Managers	31
Challenges for Human Resource Professionals in Insurance Industry	31
Recruiters' Limitations	32
Sustainability Challenges Due to Shortage in Workforce	35
Effects on Stakeholders Due to Workforce Shortage	36
International State of Employment in the Insurance Industry	37
Multigenerational Workforce.....	38
Qualitative Case Study Approach for the Study.....	39
Summary and Transition.....	39
Section 2: The Project.....	41
Purpose Statement.....	41
Role of the Researcher	41
Participants.....	43

Eligibility of Participants	43
Strategies for Gaining Access to Participants.....	44
Strategies for Establishing a Working Relationship with Participants	44
Research Method	45
Research Design.....	46
Population and Sampling	47
Ethical Research.....	48
Data Collection Instruments	49
Data Collection Technique	50
Data Organization Techniques.....	50
Data Analysis	51
Reliability and Validity.....	52
Transition and Summary.....	53
Section 3: Application to Professional Practice and Implications for Change	55
Overview of the Study	55
Overcoming the Limitations of the Study.....	56
Presentation of Findings	57
Using Proactive vs. Reactive measures	59
Applying Strategy vs. Tactics to Job Postings.....	60
Building the Pipeline Before the Need Arises	61
Target Marketing for Multigenerational Workforce.....	62
Distribution of Time Spent in Recruiting Activities.....	62

Leading with Questions	64
Identifying Buried Keywords	65
Minding the Text Layout	65
Summary	66
Application to Professional Practice	66
Implications for Social Change.....	67
Recommendations for Action	68
Recommendations for Further Research.....	69
Reflections	70
Conclusion	71
References.....	73
Appendix A: Invitation to Participants	102
Appendix B: Informed Consent for Participants	104
Appendix C: Request for Documents	108
Appendix D: Interview Questions	110

Section 1: Foundation of the Study

Recruitment of employees is a challenge in the insurance industry (Honyenuga, Tuninga, & Ghijssen, 2014). For a company to maintain a status of going concern, it is important that it be profitable. To this end, it is important for the business to manage the issue of employee recruitment strategically. Some insurance companies have effectively overcome this challenge as evidenced by their growth and number of long term employees.

Studying the strategies applied by these companies through the concepts of contingency theory and resource-based view theories, fits into the research continuum of strategic human resources (HR) management. The detailed and intensive analysis of people that manage this problem helped explain the phenomenon within its real-life context (Yin, 2014). Other companies may adopt the strategies identified by businesses that have applied them successfully.

Background of the Problem

According to the United States Census Bureau (2012), 12% of the population is over the age of 65. This percentage of the population will increase to 18% by 2025 and 21% by 2035 (U.S. Census Bureau, 2012). This portion of the workforce, called the baby boomers, is defined as persons born between the years 1946 and 1964 (Bianchi, 2011). As baby boomers retire and exit the workforce, new employees will be needed to assume employment positions currently held by baby boomers.

The U.S. insurance industry employs 2.4 million people in 6,086 insurance companies (Insurance Information Institute, 2015); not including health insurance

companies or their employees. The greatest future challenge, as identified by McDonnell (2011), will be attracting and retaining talented people to the workforce. Candidates do not consider the insurance sector an attractive career choice (Tudor, 2015); therefore, it is harder to attract employees. Liakopoulos (2010) found that 60% of the insurance industry employees were above the age of 47 years. Fewer workers in this career field mean the reduction of available services and customer interaction. Insurance products, although intangible, are vital to financial security equally for young and old people (Hayden 2010). As the baby boomers retire from the workforce, companies lose vital corporate memory with them. The focus of this study was to explore how managers recruited qualified candidates for career opportunities in the insurance industry. The data from this study provided insights into recruitment strategies for the insurance industry.

Problem Statement

Companies lose up to \$9,000 to replace an employee who worked less than 1 year and up to \$47,000 to replace employees with 3 years or more tenure (Avery, Volpone, McKay, King, & Wilson, 2012). Business success depends on strategic business planning, which in turn depends on strategic human resource development (Fox, 2013). The general business problem is some companies in the insurance industry lose profits and productivity due to failure in recruiting skilled workers (Schimmel & Stapleton, 2012). The specific business problem is that some human resource (HR) managers lack strategies to recruit employees into the emerging insurance workforce.

Purpose Statement

The purpose of this qualitative multicase study was to explore strategies HR managers in the insurance industry use to recruit employees. The targeted population were insurance industry HR managers in New York City area who successfully recruited skilled professionals in their respective insurance companies. An insurance company's HR manager will have explored strategies to manage the workforce problem firsthand. The New York City region had many insurance companies to draw participants and maintain their anonymity in the study. Data from this study may have a positive social impact on insurance recruitment efforts by providing other hiring managers with strategies to recruit and manage the workforce challenges. The possible implications for positive change include growth in the number of applicants other insurance companies can use to fill a vacant position; which in turn helps serve the public with more workers. Educational institutions can use this information about unfilled workforce demand to devise a curriculum to train interested students for required skill in the business of insurance and attract students into the insurance workforce.

Nature of the Study

The qualitative study methodology allows one to answer the exploratory character of the research question (Finlay, 2014). A quantitative methodology requires the creation of hypotheses with assumptions that limit the examinations; thus, it was not suitable for this research (Hoare & Hoe, 2012). In addition, quantitative researchers strive for the objectivity of data but because the researcher is detached from the data, the study does not benefit from the researcher's voice (Bansal & Corley 2011). According to Cameron

(2011), mixed method research required sophisticated research skills best left to advanced researchers. Consequently, I did not use the mixed methodology for this study. Using a qualitative methodology with insurance recruiting managers helped understand the recruiting and retention challenges of the industry.

To evaluate a contemporary phenomenon in depth within its real-world context, Yin (2014) recommended the multicase study design. The vantage point of contingency theory helped the study of the recruiting challenges. To explain the phenomenon of insurance recruiters' challenges, semistructured interviews, and a review of their documents helped a detailed and intensive analysis through Resource-Based View (RBV) and contingency theory (CT) concepts. Houghton, Murphy, Shaw, and Casey (2015) suggested that a multicase study design would help extract the many variables of interest surrounding the textural and structural experiences.

Researchers have conducted qualitative study with a variety of designs, such as phenomenological, grounded theory, ethnographic, or narrative research. A phenomenological design researcher explores the lived experiences of multiple people to understand the problem (Moustakas, 1994). However, the investigator must recruit at least 20 participants, which takes a substantial amount of time and adds to the complexity of coding and triangulation. Choosing the phenomenological approach was not suitable. A grounded theory model was not appropriate because the goal was not seeking to identify a theory (Wilson & Wilson, 2013; Zarif, 2012). An ethnographic study approach was not appropriate since it focuses on analyzing, and interpreting data from a single data source (van Maanen, 2011), which would have limited triangulation (Sangasubana,

2011). A narrative research would only be appropriate for the study of the life of an individual participant to find the essence of his/her experience (Dailey & Browning, 2014). After consideration of several research designs, the multicase study design was best suited to answer the research question.

Research Question

The central research question was: What strategies do HR managers in the insurance industry employ to recruit qualified candidates into the workforce? To derive an answer to this fundamental question, I asked the following questions in semistructured interviews to the selected participants:

Demographic questions:

1. What is your job title?
2. What industry do you service?
3. What is your current job function? How many years have you performed this function?

Interview Questions:

1. How do you announce the information about a job vacancy to the candidate pool?
2. What critical factors do you undertake to attract applicants for a job vacancy?
3. What features or benefits do you emphasize to attract applicants for a job vacancy?

4. What advertising strategies have proven to be effective in attracting candidates?
5. In your experience, what barriers prohibit recruitment strategies from being successful?
6. What strategies do you use that are least effective in attracting applicants?
7. Have you adapted any strategies recently because have proven to be more effective?
8. What advice would you give other HR managers regarding the strategies to recruit insurance candidates?

Conceptual Framework

To analyze the problem of the attractiveness of insurance industry to job applicants, I wanted to evaluate the importance of employees as a factor in business success. A variety of peer-reviewed sources referred to humans as the most valuable resource, assets, intellectual property and one that must be optimized through any contingency (In-Sue, Seongsu, & Van Iddekinge, 2015; Miller, Xu, & Mehrotra, 2015; Weber, 2014). The theoretical framework for this study included the RBV theory and CT. Building on the original theory of hierarchical needs, Wernerfelt (1984) initially proposed the RBV theory by stating that an organization must maintain a competitive advantage through RBV for all resources, including employment of skilled personnel. Popadiuk, Rivera, and Bataglia (2014) subsequently emphasized optimization of organizations through RBV by strengthening their core competencies with an added emphasis on quality of the people employed.

These theorists postulated that the success of the organization lay in the firm's management of its valuable, intangible, and inimitable resources. Contingency theorists posited that organizations must manage the employee base through many contingencies. Wernerfelt posited that a firm must properly manage its valuable, rare, inimitable, and non-substitutable resources, namely employees. While conducting empirical research in organizational theory, Woodward (1965), proposed the CT idea that there is no one best way of organizing the business; it depends on the situational variables. Subsequent theorists posited that the model was appropriate for all leadership environments within an organization including risk management environments (Grotsch, Blome, & Schleper, 2013). Applying the principles of CT and RBV helped ascertain what human resource managers in the insurance industry did to address the strategies of skilled employee recruitment. In the insurance industry too, management must adopt different strategies for solving the problem of attracting employees for optimal business operations.

Operational Definitions

Baby Boomers: Baby boomers are persons born after the end of World War II; born between the years 1946 and 1963 (Cogin, 2012).

E-Recruitment: The practice of human resource professionals to assess the use of web-based recruiting in their organization (Selden & Orenstein, 2011).

Generation X: Generation X are persons born between the years 1964 and 1980 (Deal, Stawiski, Graves, Gentry, Weber, & Ruderman, 2013).

Generation Y: Generation Y, persons born between the years 1982 and 1999; also known as Net Gen, Gen Y, GenerationMe, Gen Net, and Digital Natives (Schullery, 2013).

Millenials: Millenials are persons born between 1978 and 1996 who grew up with technology from their earliest years (Fromm, Butler, & Dickey, 2015; McGlone, Spain, & McGlone, 2011).

Social media: The National Association of Insurance Commissioners (NAIC, 2015) described social media as those internet-based applications where a user will create and exchange their original content.

Assumptions, Limitations, and Delimitations

Some assumptions for this study were about things outside the researcher's control and expected to be probably true. Every study also has some limitations (Kisely & Kendall, 2011). Bound by the scope and delimitation errors, the only consideration in this study were concepts applicable to the recruitment of insurance employees. In this section, I present the assumptions, limitations, and delimitations affecting this study.

Assumptions

Assumptions are pervasive underlying beliefs of statements to be true, which qualitative researchers must declare to give adequate descriptions in their research, particularly concerning choice of method, design, concept, participants, and data analysis (Marshall & Rossman, 2011). A basic underlying assumption was that participating recruiting managers have consciously made an effort to recruit qualified candidates for the insurance/risk management path. A general assumption is that if the recruiter takes

longer than average to attract a qualified candidate, there is a shortage of supply in the applicant pool in the insurance profession. Another assumption is that the recruiter did have a choice in the matter of selection to fill the open position from the applicant pool. Selection and maturation, as well as the underlying anticipated decision of candidates to choose the insurance or risk management career path, could have been threats to the internal validity. Convenience sampling used in the study could create a potential for selection bias (Chenail, 2011). I also assumed the following: (a) case study was the best method to research this topic (Bansal & Corley, 2011), (b) the research participants would answer truthfully, (c) I would understand the responses as the participant intended, and (d) the study would adequately uncover themes and patterns in the lived experiences of recruiters' decision process.

Limitations

Marshall and Rossman (2011) cautioned that the external and internal validities of qualitative research pose as limitations of a study. Thomas and Magilvy (2011) posited that while external validity was essential, internal validity was challenging to overcome. This study did not explore the purposive or judgment based selection of insurance recruiters for the external validity threat of not including all possible views on the research topic. Other limitations were: Marshall, Cardon, Poddar, and Fontenot's (2013) warning against small sample size risking not being rich or exploratory, and O'Reilly and Parker (2013) cautioned the researcher from becoming impassioned. These limitations were minimized by ensuring that the researcher was being mindful to adopt an attitude of non-involvement (Yin, 2014). Another limitation was that although the interviewees were

full-time insurance recruiters, hence most likely over 18 years of age, a disclosure on the consent form and obtaining a confirmatory signature helped verify this fact. Additional limitations included in this study were: (a) availability of participant pool during the timeframe of data collection means that the participants were not representative of the recruiting managers pool, (b) inability to see the participant's body language or distractions when conducting phone interviews, (c) there may be some difficulty in verifying the participants' experience level or rate of success with analyzing candidates and decision-making process, and (d) the time limitation of the interview may limit the answers the participant can provide.

Delimitations

The delimitations of this study were the established boundaries of the study (Tancioni et al., 2013). Researchers must identify and acknowledge the choices made to serve two purposes: to offer an encompassing menu to establish that all issues were fairly considered, and to exploit future research ideas for that framework, data collection or presentation not covered in this study (Gerring, 2011). The first delimitation for this study was that the participants were only from the New York City region of United States. The second delimitation was the purposeful selection of three recruiting managers specializing in the insurance industry. The study being restricted to managers currently active in insurance recruitment precluded the recruiters who actively practice in the insurance sector but did not identify themselves as such at the time of the study.

Significance of the Study

Labor force participation rates in the U.S. is at an all-time low and will continue to decline due to the retirement of baby boomers (Toossi, 2012). For the insurance industry, that means losing about 1.3 million people by the year 2028, or 65,000 employees per year (Bureau of Labor and Statistics, 2013). A study conducted by St. John's University in 2008 revealed that there are fewer than 3,500 students enrolled in combined population from 40 universities with full-time programs specializing in risk management and insurance. Interest in insurance as a career needs to be encouraged. Insurance careers provide gainful employment with a good work-life balance (Clark, 2007). Clark also stated that the shortage of an available workforce in the insurance industry was a serious problem. There was no evidence of literature for the study of this problem through the resource-based view and contingency theories viewpoint. Findings from the study may reduce the literature gap as well as provide value to businesses in applying the strategies adopted by hiring managers for recruitment for the insurance industry.

The knowledge derived from this study may benefit industry stakeholders by helping them to direct resources towards attracting future workers to maintain sustainability and competitive advantage. Educational organizations can use the research to devise contingencies to develop a curriculum that directly develops the skills required to satisfy the company's recruitment strategies. Prospective employees of the industry can read the study to understand the value set crucial for such jobs. Inquiring the recruitment strategies employed by successful recruiters helped improve business

practice by benefitting from cost savings. The knowledge derived from this study will aid organizational efficiency because HR managers can apply the strategies of successful businesses to their own.

Shareholders and board of directors of insurance companies demand dependable succession planning (Flaxington, 2014). From the contingency theory perspective, Boyne, James, John, and Petrovsky (2011) posited that optimal organizational performance depended upon contingent succession planning. In the absence of a good plan, the shareholders will not have confidence in the sustainability of the business and will not invest in the enterprise. In support of the resource-based view theory, Desai, Lockett, and Paton (2015) posited that organizational performance rests on the excellent management of resources. The biggest struggle in proper succession planning is that there is a scarcity of qualified candidates to take over the roles fulfilled by anticipated retirees. Companies that expend resources in retaining their talented employees also attract more job applicants (Church, Rotolo, Ginther, & Levine, 2015). Lack of sufficient labor supply in the insurance industry can destabilize this key market driver resulting in instability for other industries. Boosting recruitment for insurance could potentially benefit risk management for all businesses at macroeconomic level. Insurance plays an important factor in the sense of security and protection of assets from financial losses. Fulfilling the labor requirements of this industry assures service is available to the public.

Literature Review

The purpose of this qualitative case study was to understand how human resource managers strategized attracting applicants to their company and retaining them for

organizational commitment. The insurance industry provided an overwhelming number of sources citing concern over the recruitment and retention challenges in the industry. Undertaking this study, I searched for peer-reviewed as well as business sources to weigh if the issue merits doctoral level study. While finding sparse peer-reviewed sources specifically for the workforce challenges of the insurance industry, the business practice related literature provided overwhelming references to the phenomena from a variety of points of view. A search for peer-reviewed sources from noninsurance industries for comparison resulted in broad coverage on the topic of recruitment and retention of employees. While the search results for other industries provided learning opportunity, there was a definite gap in the literature for the insurance industry.

Critical Analysis and Synthesis of the Literature

In this study, I explored the insurance industry's workforce challenges from the hiring managers' perspective of strategies applied to recruit and retain employees. A variety of search engines and databases helped to retrieve sources for this study. All articles included are from peer-reviewed journals or scholarly and professional books. Of these sources, a minimum of 85% have publication dates that comply with the 3-5 year requirement for study inclusion. This study includes 191 sources, of which 174 are peer-reviewed journal articles (91.09%), and 175 are from 2011 or later (91.62%).

Research Review

After searching for peer-reviewed articles and journals, books, dissertations, websites, and corporate and government reports, I expanded the search to review the literature with an organized examination of themes, identifying the breadth of the

problem, researching how it affects every member of the organization, industry, and micro and macro environments. The next theme reviewed was the literature about how other like but disparate industries, such as finance and accounting industries, had approached the problem.

The following is a review of relevant literature related to the workforce challenges of the insurance industry. I applied a search strategy to ensure examination of seminal materials, as well as the current landscape of the phenomenon for depth in research. Use of search terms with Boolean logic and synonym tool facilitated maximizing relevance of the results and ensured an almost exhaustive search. Although these searches resulted in many more tangential topics, I have synthesized only materials relevant to the topic and research design.

Search Strategy

Topics covered include (a) insurance industry and workforce challenges, (b) recruitment, (c) employee retention in insurance companies, (d) research-based view theory, (e) contingency theory, (f) strategic human resource development, (g) hiring, and (h) employee turnover. I retrieved the literature used for the foundation of this study from scholarly books and journals. I completed the iterative search using the same keywords in Google Scholar, Science Direct, EBSCOhost, and ProQuest databases to review the key terms (i.e., *recruit, turnover, challenges, employment, employee, hire, attract, brain drain, retain, difficulties, psychological contract, attrition, mentor, apprenticeship, internship, and strategy*). Results of the search helped the development of the study scope, the problem statement, as well as the magnitude of the problem as described later

in this section. The literature review provided valuable information to gain insight into the studies previously conducted in areas related to the problem. Building on previous research, particularly the limitations of their study, as well as recommendations for future studies, led to other areas of research. I have only kept the references pertaining to the scope of this study, saving others for future exploration.

The information in this literature review clarifies the theories and opinions of prior scholars on issues affecting workforce challenges of the insurance industry. Reviewing the literature improved understanding of how the various vantage points among the authors for the same problem and how other practitioners have either solved the problem for their organization or identified methods that do not work. The literature review includes research on the region covering this study as well as the global landscape for this issue.

Organization of the Literature Review

Due to the scarcity of peer-reviewed literature in the insurance industry, when I did find a source in a journal, a thorough review of that journal in its entirety unveiled other relevant references that may not come up with the keyword, Boolean, or synonym search terms. Evaluating how other industries manage workforce problems helps understanding the complexities for the same in the insurance industry, so I reviewed literature from accounting and other professions within the financial trades for relevance. In addition, the theories about strategic human resource development in other industries helps to determine which of those were relevant to the insurance industry. The RBV and CT theories applied most closely to the characteristics of the insurance industry. While it

appeared that the phenomenon existed in other countries across the world, for the scope of this study, the literature review covered U.S. markets with one section devoted to the phenomena in other countries.

Application to the Applied Business Problem

The practice of business often leads to the discovery of solutions to business challenges through trial and error. However, the actual test of a study proposition should be evidence-based and based on a longer history of review and success (Goodman, Gary, & Wood, 2014). Peer reviewed sources lend themselves to teaching and studying evidence-based domain of knowledge. I reviewed relevant literature from business as well as scientific and theoretical perspective to explore how they can inform the design and practice of evidence-based management of workforce challenges of the insurance industry. I focused the review on bibliographic search in academic literature to locate the best available research evidence applicable to the practice of business.

Importance of the Study

The various stakeholders within an industry identified the business problem of recruitment challenges but peer reviewed literature was sparse. The topic should be evaluated to identify the source, cause, and possible solutions. The problem of workforce shortage in the insurance industry is one such problem. This problem is chronic and one that affects all aspects of work in the industry. Many industry leaders have identified this problem in industry publications, as well as discussion topics at conferences and other industry events. However, there are very few scholarly studies on this subject. Many insurance companies have successfully managed this problem, as is evident by virtue of

the company being among the top 100 best places to work surveys and their employees being identified as experts in the field. The purpose of this study is to explore strategies HR managers in such insurance companies use to recruit employees. The targeted population is insurance industry HR managers in New York City who successfully recruited skilled professionals in their respective insurance companies. HR managers have explored strategies to manage the workforce problem firsthand. The New York City region has many insurance companies to draw participants.

Conceptual Perspective of Human Resources Management

A study depends heavily on its close association with the research design as well as the underlying theory (Maxwell, 2012). Hence, the focus was to maintain a close connection with the study of the phenomenon through the RBV and CT lenses. Chorlian and Sum (2014) studied 111 firms to compare the effect of employee training based on firm size through the RBV viewpoint. While the rate of return on investment varied by firm size, there was a distinct positive gain in the retention of workers due to improved communication. Also from the RBV perspective, Omil, Lorenzo, and Liste (2011) studied high-profit firms to test which of their intangible assets must be strengthened the most. Even their results identified employee engagement as the biggest factor in increasing productivity and increased profits. In a conceptual paper, Florea, Cheung, and Herndon (2013) argued that organizations must give precedence to the value an employee brings to the organization over its sustainability. However, they agreed that by design, this enhances organization sustainability. None of the literature based on RBV theory reflects the importance of employee recruitment and retention.

Another measurement under the RBV theory is the measurement of customer satisfaction to judge for optimal utilization of resources. The American Customer Satisfaction Index (ACSI) is an independent surveyor of customer satisfaction with 70,000 customers with more than 230 companies, 43 industries, and 10 economic sectors. The ACSI model provides key insights across the various micro and macro economic conduct. The data serve as critical input to an econometric model that benchmarked customer satisfaction. The 2014 ACSI survey results revealed that overall customer satisfaction was 10% lower than the previous year in the insurance sector. Customer satisfaction reduced 2.5% in property and casualty insurance and 3.6% in health insurance. The call center experience, courtesy, and helpfulness of representative metrics scored the worst ratings. Comparison of the 5 consecutive years 2010-2014 revealed that customer satisfaction was consistently lower between 1.3% and 5% than the previous years. From the viewpoint of contingency theory, the companies in the index failed to undertake any corrective actions to prevent this downward trend in customer satisfaction (Weingarten, Fynes, Cheng, & Chavez, 2013).

A few researchers have studied the negative impact of RBV theory on strategic human resource management. Shaw, Park, and Kim (2013) found a negative correlation between organizational performance and substantial investment in human resource management. In a separate study reported in the same paper, Shaw et al. (2013) provided evidence that an organization that invested heavily in HRM experienced human capital losses in the form of employees resigning from the firm. They conceded that the results were due to the rigid labor market, such as those in Korea. Such negative results were

either nonexistent or not as dramatic in the context of flexible markets, such as those in U.S. and Europe. Nyberg and Ployhart (2013) developed a context-emergent turnover (CET) theory to study the impact of collective turnover on an organization, in contrast to individual employee turnover as studied by most other theorists. They were quick to point out that CET, although the subject of human resource management was conceptually different by way of its implications on the economy of the organization, its HRM strategies and practices were the same.

Some other researchers also proposed theories either extending RBV or in contrast to RBV. Wen (2012) proposed the image theory for employee selection and Ortlieb and Sieben (2012) proposed compliance theory for retention strategies to safeguard critical HRM resources. Pantouvakis (2012) successfully conducted an exploratory internal marketing study to support the hypothesis that to have satisfied customers it is imperative to have satisfied employees. Crook, Todd, Combs, Woehr, and Ketchen (2011) meta-analyzed the effect of RBV on nonfinancial performance measures of success. They concluded that firms must acquire and nurture the best human capital and retain these investments in the business. Donnelly (2011) studied the RBV theory from a consultant's attitude and behavior perspective because a consultant is essentially an external actor. Donnelly recommended that RBV should be refined to address the tensions of the consultant to make them feel like an internal employee. Since none of the researchers diminished the value of RBV to the firm, the industry, or the economy as a whole, I studied the researchers' position on contingency theory.

Searching for literature on the strategic human resource management phenomena of the insurance industry from RBV and CT views combined, prior researchers have varied and interesting perspectives. Wiengarten, Humphreys, Cao, and McHugh (2013) concluded that the level of business IT value depends on the interaction of a whole system of contingency RBV theories simultaneously to multiple moderators and mediators. Roy and Khokhle (2011) found that companies must integrate both, the RBV for internal resource management and the CT to assess external implications, to manage organizational change and transformation. Sarker, Sarker, Sahaym, and Bjorn (2012) believed that an alliance of the contingencies serves as a checklist, and RBV as a capability meter to ensure cocreation of substantial value for the stakeholders. However, Salge, Bohne, Farchi, and Piening (2012) said companies must combine both theories for continuous open innovation. Menguc, Auh, and Yannopoulos (2014) extended the RBV to a contingency lens to draw the customer/supplier involvement in the design of a new product performance. Finally, Malpica-Romero, Ramirez-Solis, and Banos-Monroy (2014) found that combining the two theoretical frameworks even works for performance in a family firm. No literature surfaced to test these theories for the insurance industry.

Resource-Based View and Contingency Theories Vantage Point

There are many theories in the field of strategic human resource management to study the challenges of recruitment for the insurance industry. Delery and Doty (1996) tested theories for applicability based on universalistic, contingency, and configurationally performance predictors. They posited that fundamentally, one of these three performance predictors was the basis for analysis of the strategic HR practices.

For the study of recruitment practices, the universalistic prediction postulates that one method works for all members of that group (Delery & Doty, 1996). However, I studied the various methods employed by the hiring managers, not one universal method, and hence universalistic prediction cannot apply. Configurational perspectives incorporate idealistic, theoretical constructs and hence are not applicable to this study. In contingency predictions, employment practices and organizational performance are contingent upon an organization's strategy. The contingency theory is the appropriate choice since the inquiry is specifically about the hiring managers application of recruitment methods and procedures.

Coleman, Cotei, and Farhat (2013) explored the resource-based view theory for factors affecting the survival of firms based on the application of resources. They considered the factors based on tangible and intangible as well as service and non-service firms. They even extended the tests to various industry structures and companies that were in the process of merger and acquisition or closure. They found that the proof of a company's optimal utilization of resources for profit maximization; the resource-based view provided an excellent vantage point.

State of the Insurance Industry in Current Economic Environment

The importance of the insurance industry in the economic environment is undeniable. After the financial crisis of 2007-2009, the U.S. financial system was disrupted (Mishkin, 2011). While every single level of the economy felt the impact, the government helped the finance houses and insurance companies for a bailout to save the economy. The Financial Stability Board (2013) recommended regulatory monitoring and

refinements for insurance company oversight as a massive project in 2013 under the initiative too-big-to-fail. Performance in insurance companies corresponds to the profitability of banks through their funding arrangements in reinsurance transactions (Schwarcz & Schwarcz, 2014). Cummins and Dionne (2014) posited that the interconnectedness of the insurance and banking industries poses a systemic risk to each other. It is tough to determine if insurers represent a statistically or economically significant source of systemic risks to banks or vice versa. Bexley (2014) went so far as to say that any strict regulatory change in insurance means regulatory change in banking.

Insurance companies are the largest institutional holders of corporate bonds. If regulation forces insurance companies to shrink their balance sheets, the demand for some types of bonds would decline (Eling & Marek, 2014; Venkiteshwaran, 2013). If firms were unable to substitute seamlessly into other sources of funding, there could be a substantial impact on real investment and economic activity (Schwarcz & Schwarcz, 2014). Kobayashi (2013) was concerned that the instability in insurance companies with global operations could lead to global economic instability. CEA (2014), the European insurance and reinsurance federation, reported that it represented 33 national member associations with more than 5000 insurance and reinsurance companies. CEA generated €970 billion in premiums, employed over one million people and invested more than €6300 billion in the European economy. Instability in so many businesses can cause volatility at the macroeconomic levels.

Regulation has major effects on all-important functions of the industry, including pricing, underwriting, reinsurance, product design, and investment activity (Committo,

2014). Abraham (2012) posited that insurance concepts affect all of the political, economic, and social values. Furthermore, the legal doctrines for all of the contract, public utility/regulated industry, product, and governance conceptions are based on dependability on insurance as a risk management mechanism. Regulation is not only necessary for our understanding of insurance markets, but it must ensure both efficient function and future stability of the sector.

Importance of Risk Management Professionals

Risk management professionals play a significant role in the economy. It is vital to ensure an adequate supply of workforce in the insurance industry that can provide financial planning benefits in times of economic crisis, as well as economic growth. Tannahill (2013) proposed that insurance industry professionals were overworked, and that prevents the professionals from strategic planning for themselves or customers. Ramchand (2012) emphasized the importance of risk management function at all levels of the company. Tannahill was concerned that people were not able to retire due to added burdens of medical costs, disability income insurance, long-term care insurance, life insurance, and property and casualty insurance. Abaidoo (2011) explored factors contributing to GDP growth rate of the U.S. economy and measured the impact of the economic recovery. Abaidoo found that the finance and insurance sector was the most critical component in U.S. economic recovery after a major economic shock. Long-term effects are a lack of innovation and difficulty with future planning for growth.

Shortage in Available Workforce

The literature identified the acuteness and consequences of the problem of labor availability in the insurance workforce. Reno and Ekman (2012) studied the retiring baby boomers, highlighted the deficiency in the availability of specialty retirement plans, and fully insured investment plans. Kozol (2013) emphasized the shortage in availability of accelerated benefits in life insurance to help the needs of the chronically ill as the reason for shortage in labor availability. Widmer (2012) discussed the impact of the forthcoming retirement of 78 million baby boomers. They found that when the experienced risk managers depart the workforce, it significantly affects client relationships, upper management, and staff members simultaneously. Timmerman (2011) emphasized that since most people are living longer and need to plan financially for the additional years, there is an even higher demand for risk management professionals and retirement planning professionals. Particularly in times of economic downturn, these professionals are indispensable. O'Rourke (2013) projected that although salaries for certain professions in insurance increased approximately 16% to 24% of the base salary and are continually rising, there will be an acute shortage of labor supply in insurance by the year 2020. Simultaneously, Rayport, Jaworski, and Kyung (2015) found that the shortage in the available workforce was the only reason for reduced customer interaction. Hence, in the end customers suffered. While all factors indicated the additional demand for risk management professionals, the number of new entrants into the industry is insufficient.

Employees as Assets in the Insurance Industry

As it relates to the components for the success of a company, employees play a crucial role. In a survey conducted by IBM (2012), 71% of the 1700 participating CEOs asserted that their employees were the most significant source of sustained economic value. Additionally, the employees' productivity and innovation can create more value for their employers. In a study of 2,004 small businesses (Hartford, 2012), 43% believed that a single contributor to the enterprise's success was an improved pool of qualified talent and 41% said they will seek to hire new employees. The Assurex-Global (2012) survey of 4,986 insurance professionals in the U.S. and Canada found that professional positions go unfilled as industry agency owners and executives struggle to recruit and retain top-notch employees. Particularly, it was tough to attract highly prized Millennials under age 30 to fill risk management, insurance, employee benefits, actuarial, underwriting, and other positions. There is a demand for the qualified workforce, but the insurance industry failed to attract the available raw talent pool to fill the available jobs.

Effects of Insufficient Labor Supply on Existing Workforce

The shortages in labor supply have a detrimental impact on the existing workforce. He, Sommer, and Xiaoying (2011) posited that CEO turnover related positively to performance in an insurance company. Whereas Paktinat and Rafeei (2012) found that employee shortage caused job stress and related negatively to business performance. Hughes (2011) went so far as to suggest that inadequate or untrained workforce was the single factor in most companies leading to an unsafe environment and worker injuries. Simultaneously, Desenberg (2013) said that even the federal government

employees experienced declining levels of satisfaction and difficulties due to the breakthrough of technological innovations. Desenberg alerted that management needs to educate skilled staff for risk modeling, risk assessment, and risk-based management exposures at all levels of operation. Even organizations such as Knights of Columbus (Knights of Columbus, n.d.) provide insurance services as their greatest membership benefit and need a field agent or even an insurance promoting chairperson to fulfill this promise. With all factions of the market working to attract the same talent pool, it is imperative for insurance businesses to have strategies to manage the contingencies for adequate human resource capital.

Nontraditional Strategies of Recruitment

With the goal of reducing the shortage in the workforce in the insurance industry, many authors have reported some non-traditional recruitment strategies for insurance. Stoughton, Thompson, and Meade (2013) suggested hiring the youth through social media, universities, and friends of current young employees. They recommended designing internships and training geared towards young people and even providing mentorships to help them with the onboarding process. To attract talent for the long term stability of the company, employers need to understand the new generation of workers. Employers must tailor their benefits to provide products, services, delivery methods, and educational systems to meet all generations in the workplace. Wolk (2014) advised looking for candidates that may not have insurance education or experience but have the transferable skills such as communication, teamwork, credibility, and salesmanship. On the topic of recruiting top insurance producers, Pollak (2013) suggested inviting a

salesperson who has been highly successful in another product line altogether. Wolk posited that a person who is successful in any another line of business was highly likely to succeed in the insurance business. Among other non-traditional recruitment methods, Pollak suggested a typical pyramid scheme to structure an agent's benefits package to include benefits for attracting other people to become insurance professionals. The most vital success factor might be in offering an excellent salary and benefits package.

Psychological Contract

Managers should create an environment that can sustain trust, cooperation, and creativity for employees to keep experiencing high levels of satisfaction leading to engagement. There is a significant correlation between internal marketing and organizational culture to job satisfaction and organizational performance. Camgoz and Karapinar (2011) found personal characteristics such as agreeableness, extraversion, and conscientiousness among employees related to job satisfaction. Employees' personal characteristics reveal that when the employer violated the psychological contract concerning autonomy and control, employees would reciprocate by displaying counterproductive work behavior (Sharizan, Abdul Rahman, & Noor, 2013). Winter and Jackson (2014) postulated that person-organization fit is the key factor in reducing employee turnover and that it is imperative to have the employee's personality, goals, and values align with those of the organization. Abraham (2012) reiterated the point about person-organization fit. However, Abraham believed that it is up to managers to maintain monetary benefits and employee participation in developmental activities for a fully engaged employee. Gaining a psychological contract by making employees feel trusted

and secure is the way for employers to make the business trustworthy (Keim, Pierce, Landis, & Earnest, 2014). Companies should implement a variety of management systems such as system construction, dynamic contract, total compensation, and emotional efficacy. They should also maintain differential incentive system to integrate the economic contract with the psychological contract.

Pesch, Eide, and Moorthy (2012) found in a narrative study that a company turned their image around actively through focused differentiation, strengthening external relations and building human capital. Horowitz (2012) identified how an insurance company sought consumer engagement through sponsorship of t-shirts as an effective marketing tool. Organizations should forward a clear brand message to build rapport, not just for sales, but also for overall positive business rapport.

Tetrick, Weathington, Silva, and Hutcheson (2010) found that at any age, the job applicant only considered multiple components of the compensation package when making a decision about accepting a job offer. Tetrick et al. found that since the prospective employee took compensation into consideration first and foremost, the companies looking to recruit them had to inform individuals of the monetary value of benefits included in the compensation package. Such a discussion must include mention of salary, perks, fringe benefits, and highlight positive features of the job. Creating a psychological contract with the employee is in the best interest of the company. The challenges of recruitment and employee compensation efforts are unique to this industry. The insurance industry should offer equal opportunities for a variety of age groups.

Employment in insurance must also meet the minimum expectations of the expectations of job applicants.

Workplace Attractiveness

Multiple factors are considered jointly to test if the insurance industry meets the applicants' expectations; and whether or not it appears to be an attractive workplace. A workplace must be attractive such that employees regard their employer as a possible career development opportunity. Teti and Andriotto (2013) emphasized that flexible work arrangements, telecommuting, flex time, and compressed work schedules appeal to workers with young families as much as to mature workers. Teti and Andriotto went so far as to say that employees are a critical stakeholder in the corporate social responsibility and companies should focus on building human capital as part of their recipe for success. The first step in ensuring employees deliver value to the enterprise, the workplace must be attractive to them.

Regardless of the methodology applied to attract skilled professionals, business sustainability depends on the successful efforts to attract and retain employees. Javanmardi, Khabushani, and Abdi (2012) emphasized the importance of having the expertise to handle flexibility within the supply chain function. Conversely, Mandal (2012) stated that the power to an organization's strengths and weaknesses lie in the efficient information technology function. Najafi and Goodarzi (2012) posited that knowledge management directly influences decision-making capability. The key is acquiring the qualified people for the job function, whether the focus is on supply chain, information technology or knowledge management functions within the company.

A recruiters' assessments about the personality, requirements of the job and effort in matching them to the candidate in question may not be justified. On the topic of hiring the most suited employees, Bernerth and Taylor (2012) found significant relationships between credit scores and task performance and organizational citizenship behaviors. Bernerth and Taylor posited that businesses should check applicant's credit scores since they found that conscientiousness related positively and agreeableness related negatively to credit scores. Depending on the culture of the company, the company should determine what traits are necessary and ensure meeting the criteria during recruitment.

Insurance companies considered many measures to overcome some of the difficulties of the insurance industry recruiting. Cole and McCullough (2012a) organized an insurance education and career summit. The goal was to bring industry leaders, faculty, and students together for the purpose of identifying the primary barriers to attracting talented individuals to careers in insurance. They wanted to brainstorm practical, creative solutions to create the potential insurance leaders of tomorrow. Camp and Gilliard (2014) found that when students took insurance and finance courses in undergraduate education, they even excelled at unrelated jobs that did not apply the insurance skills. Abaidoo (2011) conducted a study to explore factors contributing to GDP growth rate of the U.S. economy and to measure the speed of impact of the economic recovery. As established previously, the insurance sector is still critical to US economic recovery after a major economic shock. As is evident from the myriad of studies done by scholars, the problem of workforce shortage in the insurance industry is real.

Recruitment Strategies of Human Resource Managers

The practice of recruitment has existed since the time of formal organizations came into being. The literature on strategic human resource management is replete with volumes of research on the many facets of responsible practice. The current environment mainly poses challenges due to the impact of online selection and recruitment of candidates. This practice is in the realm of strategic human resource development. Organization reputation and social media presence has increased implications on the hiring process (Lee, Hwang, & Yeh, 2013). Holm (2012) found that the e-recruitment process transformed it into a collaborative effort, independent of space and time. Dineen and Williamson (2012) discussed that the challenge has shifted towards managing the screening process and maintaining relationships with applicant pool quality in web-based activities. While the future trends in the process of recruiting and retention shift towards technological solutions, in the interim, the multigenerational workforce challenges expected to keep pace with the evolving process. Effective leadership is critical for the retention of experienced employees and may influence productivity (Wheeler, Harris, & Sablynski, 2012).

Challenges for Human Resource Professionals in Insurance Industry

While the environment of employee temperament can play a significant role, understanding the critical factors in recruitment methods may help explain the reasons for the phenomenon of employee shortage. Understanding the strategies employed to retain the employee workforce, specifically for the insurance industry, will help comprehension

of the gravity of the problem. The reasons for the application of specific strategies of recruitment will help surface the issues about these practices in the industry.

Insurance companies continue to consider many measures to overcome some of the difficulties of the insurance industry recruiting. Most insurance companies use social media to gain customer insight, promote testimonials and spread knowledge to decrease the risk (Miller-Merrell, 2012; Tanhua-Piironen & Sommers-Piironen, 2013). However, they do not use social media effectively to build goodwill and recruit workforce (Cole & McCullough, 2012b). Notably from a regulatory compliance perspective, insurance companies do not understand the risks caused by using social media ineffectively (Schlinke & Crain, 2013). In an insurance education and career summit, Cole and McCullough (2012b) uncovered the reasons for employee shortage and created practical solutions to create future leaders. Cole and McCullough concluded that insurers used social media widely for marketing, fraud detection, underwriting, customer service, and risk management functions, but not effectively for recruiting professionals to their business. Tillott, Walsh, and Moxham (2013) proposed that companies should use social interaction tools to help recruit and retain staff as well as keep the employee adequately engaged.

Recruiters' Limitations

The recruiters may have inherent flaws preventing successful recruitment based on an applicant's openness, conscientiousness, extraversion, agreeableness, and neuroticism. Recruiters made this judgment purely on the basis of a job applicant's resume. This judgment resulted in the selection of candidates with personalities and

values not congruent with those of the organization. Bernerth and Taylor (2012) found that recruiters relied heavily on credit scores to predict employees' task performance and organizational citizenship behaviors. They did not demonstrate how credit scores were reliable sources for decisions about the conscientiousness and agreeableness of the employee. Lahey and Quist-Newins (2010) conducted a study on what financial services producers needed for success in their careers. Lahey and Quist-Newins found that organizations should consider providing compensation beyond just production metrics, provide support towards retention of new entrants into the industry, embrace innovation towards work-life balance for employees, and encourage education. A ready and qualified workforce is the critical factor for success in finance and insurance sector.

Barriers to the recruitment process. In addition to the normal challenges to recruiters for fair recruitment of candidates, several other factors impede the process. Bernardin, Richey, and Castro (2011) found that job applicants responded favorably to a company that gave employees the transparency in perceptions of fairness, trust, and turnover intentions. Rasheed and Wilson (2015) studied the phenomena of reduced opportunities in the recessionary years 2008-2012 and found that professional graduates felt forced to accept a job that is far below their educational qualification. Recruiters considered highly qualified employees as cost effective because they can generate better managerial effectiveness, operational efficiency, and innovation thereby further providing more value and benefit for its customers. In a study that examined the relationship between worker performance and wages, Yecheng, Mathew, and Yaoqi (2014) found that candidates expected higher wages based on firm size. In general, people think of

insurance companies as entities with deep pockets (Saunders, 2014). Plumlee and Reckers (2014) also found that certain HR professionals perceived academic degrees and graduate-level education as anti-business.

The Cost of Recruiting. While corporations are mindful of keeping recruiting costs down, simultaneously the cost structure is adding new burdens to the effort. Searching for the right employee can be expensive to the organization. Teti and Andriotto (2013) found that as the vacancy period extended and search costs kept rising, employers filled job vacancies by hiring an under-qualified worker than wait for the right candidate. Susomrith and Brown (2013) found that the cost of recruiting got so complicated that companies spend even more to get the job done right by third-party service providers. Sinha and Thaly (2013) found that the new methods of recruitment through social media changed the actual cost of the recruitment exercise. Hansen and Alewell (2013) discovered in the process of recruiting that in addition to information about the salary, benefits, and work environments, candidates also sought information on the company's spend on training and rewards. Company executives considered this as human resources cost, which added to the burden of efficiency in expenditure for the recruitment function. Insurance companies must keep up with new factors that add to the cost of recruiting operation.

Employee retention. After spending massive resources to recruit employees, retaining them in the company is of utmost importance. Engaging the employee in the organization may be the single differentiator for employee retention. Retaining a person hired improperly is futile. In a study among 350 current and past employees in an Indian

insurance company, Pathak and Tripathi (2010), found that 60% of the salesforce left the company in less than one year. Pathak and Tripathi also found that stress and lack of career advancement opportunities were the primary reasons for employees to leave. Surprisingly, the study participants said that simple things such as clearly defined job role and clear documentation of career path process might have solved the problem. In another study among Iranian insurance company personnel, Vermeulen (2013) found a strong positive relation between job satisfaction, service quality and customer satisfaction; thus proving that employers must strive to keep their staff happy. The high correlation between job satisfaction of employees and the service they provide indicates that an organizational culture of satisfied employees may contribute to satisfied customers.

Sustainability Challenges Due to Shortage in Workforce

While external stress factors may lead to lower job satisfaction, companies should strive to ensure work itself is not contributing to the workers' stress. Job satisfaction is an important consideration to ensure retention of employees. Sivesan and Karunanithy (2012) posited that insurance companies should be concerned about sustaining a motivated labor force. Nyberg (2010) recommended that managers should give extra attention to higher performing employees during difficult economic times, because slowing of pay growth leads to leaving of top performers. Jolodar (2012) conducted a study to test which of the many factors influenced a person the most to continue employment. He found that the most influencing factor was the workers' belief in the value of their function. Butler and Johnson (2011) found that even in cases of real

physical injuries, the employers' constructive handling of the employee's claim of the pain resulted in greater worker satisfaction. Responsible handling of worker's concern led to a 30% reduction in claim costs. Studies have shown that job satisfaction highly correlated with internal marketing, organizational culture, and performance (Shiu & Yu, 2013), cooperative conflict management (Yi-Feng 2012), peers' earnings (Linz & Semykina, 2012), opportunities for advancement (Hauff & Richter, 2015), availability and effectiveness of training and development programs (Tan Fee & Yahya, 2013). Even efforts such as business investment in social responsibility had a significant impact on job satisfaction (Ching-Sing, Chun-Chen, Hsien-Bin, Kang-Ni, Chien-Hsiung, & Ji-Shou, 2013). Such investments resulted in the higher organizational commitment of the employees. Butts, Casper, and Tae Seok (2013) found that even the existence of work-family support policies had modest positive relationships with job satisfaction. Whether or not employees used them, work-family support policies also resulted in affective commitment and intentions to stay. Employers will be best served by making efforts in several of the methods mentioned above.

Effects on Stakeholders Due to Workforce Shortage

A company and its stakeholders are interdependent for long-term profitable existence. While employees have an apparent interest in the profitable going concern, management must mind the various interests of the stakeholders such as investors, suppliers, customers strategically. Kaufman (2014) recommended that managers elicit employee participation in all executive activities. Rixon (2013) conducted a study to test theories of stakeholder value in a public sector environment. He found that even in the

public sector, nonfinancial stakeholders such as investors, customers, suppliers, and the public needed a company well staffed to find it reliable with which to do business. In a case study of the reasons for the downfall of key financial firm Fassin and Gosselin (2011) found that lack of stakeholder management was the primary cause. Stakeholder management is necessary in the case of regulatory compliance and corporations built with sustainability as the focus (Zemp & Wagner, 2012; Lutzkendorf, Fan, & Lorenz, 2011). Even in unusual firms, such as a healthcare finance company DVG/HFG Group, talent development, and succession planning were key drivers in the sustainability of the organization (Schuetzle, Witwer, & Haskins 2012). Although the interests of the various stakeholders are diverse, everyone doing business with a company wants to do business with a skilled, qualified workforce. Every company must focus on developing a strategy, risk management, and succession planning which needs expertise among the workforce.

International State of Employment in the Insurance Industry

U.S. is not the only country to be affected by the problem of workforce shortage in the insurance industry. Mirkovic (2012) provided a detailed analysis of the degree of use of electronic forms of marketing and distributive purposes, with particular reference to the practice in Bosnia, Herzegovina, Serbia. A contrast to the difficulties faced in the U.S. by recruiters can be an example of a high population country such as India, where the abundance of an available workforce can lead to a full-blown talent war. Even so, McCluskey (2012) found that the highly employable candidates commanded bloated compensation and benefits packages. This resulted in demoralized working

environments, unhealthy worker competition, poor self-esteem, and attrition. The insurance industry faces recruitment challenges across many countries in the world.

Multigenerational Workforce

The factors that keep the diverse population engaged can be different from different generational interests. The younger generation wants guarantees and flexibility, whereas baby boomers want the freedom to retire whenever they want, and insurance can fulfill the demands of both these consumers. However, Lowe, Levitt, and Wilson (2008) found that younger generations preferred physical workspace aligned to a company's organizational culture and facilitate the communication, teamwork, and creativity. These qualities are also necessary to retain Generation Y employees. In a multigenerational study, Teti and Andriotto (2013) found that younger workers rated flexible work arrangements, telecommuting, flex time, and compressed work schedules higher than salary. At the same time, Liakopoulos (2010) emphasized that Generation Y should be treated extra special since they are the most valued customer group as well as employee group and they value work-life balance as essential to a person's quality of work, job performance, ethical decision-making, and long-term job satisfaction. Gadassi, Gati, and Dayan (2012) found that of the 383 seniors in the undergraduate study, students who took control in comprehensive information gathering and analytic information processing were more adaptive in making career decisions. Humlum, Kleinjans, and Nielsen (2012) found that students preferred nonpecuniary payoffs to pecuniary satisfaction in making a career choice. Although the demands and expectancies of the various generations are not the

same, the insurance industry must learn to adapt quickly managing the workforce recruitment challenge.

Qualitative Case Study Approach for the Study

Researchers have tested a variety of study methods on specialty functions in business. The quantitative methodology is suitable for quantitative aspects, such as speed and resilience. However, a report on people's experiences must be based on qualitative methodology (Yin, 2014). The basis of the decision for quantitative or qualitative methodology is the logic of justification, not just methods as techniques (Slevitch, 2011). Slevitch also posited the use of the quantitative methodology for ontological studies, whereas qualitative methodology is most appropriate for epistemological studies where various people's point of view is in consideration. Yang, Kumaraswamy, Pam, and Mahesh (2011) hypothesized that for engineering, examples such as bridge maintenance management system, the researcher must establish validity through quantitative methods. For topics that explore meaning, interpretation, and the construction of social reality with other analysis, the qualitative case study is most appropriate.

Summary and Transition

There is an urgent need to identify the factors that contribute to the problem of employment shortage in the insurance industry as well as to find a solution to resolve the problem. There is insufficient data to test the current recruiter's challenges in attracting and retaining employees in the insurance concentration. The purpose of this study is to examine the topic from the contingency theory and resource-based view theory perspectives. In Section 1 I presented the introductory and background information about

the problem and in Section 2 how specifically the plan to conduct such an inquiry, solicit participants, conduct the interview and ensure ethical standards for this research method and design. In Section 3 I will cover the data results, conclusions, application to professional practice, implications for social change and recommendations for the future.

Section 2: The Project

Purpose Statement

The purpose of this qualitative multicase study was to explore strategies used to recruit candidates. The targeted population was insurance industry human resource managers in New York City who successfully recruited skilled professionals in their respective insurance companies. To analyze their strategies, I conducted semistructured interviews with purposive sampling of three recruiting managers to understand their experiences. To support the case study design, I analyzed the text from the company's job postings from contingency theory and resource-based theory vantage points. Data from this study may have a positive social impact on insurance recruitment efforts by providing other hiring managers with strategies to recruit and manage the workforce. The implications for positive change included possible growth in the number of applicants other insurance companies can use to fill a vacant position, which will in turn help serve the public with more insurance workers. Educational institutions can use this information about unfilled workforce demand to devise a curriculum to train interested students for required skill in the business of insurance and attract students into the insurance workforce.

Role of the Researcher

In qualitative methodology, the researcher becomes the data collection instrument (Chenail, 2011). My role was to design the theme, provide a framework, develop interview content, conduct the interviews, transcribe and analyze the responses and finally, verify and report the findings (Stake, 2013). Barnham (2010) said that a

researcher must adopt a philosophical worldview approach and explore how the participant thinks. In order to seek understanding of the insurance recruiters' challenges, a social constructivist worldview helped develop subjective complexities of their experiences. Conducting the study from the CT and RBV theories vantage point, I collected data from semistructured interviews and documents related to recruitment in the insurance industry from participating HR managers from insurance companies in New York City. Peers might question whether a job in the same industry might influence the participants, thus creating bias. My role being that of a product manager in a data analytics company did not relate to the participants and hence did not influence the participation or their responses in any manner. At the same time, the topic was of personal interest due to being in the same environment. A researcher must maintain an all-important neutral approach and keep the emphasis on preventing the chance of participants being subjected to bias (Marshall & Rossman, 2011). While maintaining a personal, although an unbiased point of view when administering the open-ended questions to uncover objective responses, I transcribed the personal interviews with SmartPen software and transferred the transcription to Microsoft Excel spreadsheet to uncover themes and patterns of the participants lived experiences (Gibson, Benson, & Brand, 2013). In observing the techniques, I ensured the preservation of the integrity of the data in the processing and presentation. Keen attention to coding of the interviews was of utmost importance (Guest, Bunce, & Johnson, 2006; O'Reilly & Parker 2013). In order to ensure the respect for persons, beneficence, and justice, I took the training course by the National Institutes of Health (NIH) on how to observe the directive provided

following the Belmont Report. I provided the informed consent form (Appendix A) to all individuals prior to participating in the study, and a verbal and written explanation of their rights in participation before the start of any data collection (Brody, Migueles, & Wendler, 2015).

Participants

For an exploratory multicase study, through in-depth interviews the participants provide facts as well as opinions, and, therefore, play the role of an informant rather than a respondent (Yin, 2014). Stake (2013) recommended binding the case study by a few methods, one of which is time and place. CT and RBV theories provided the underpinnings for the interview questions. The participants of the study were recruiting managers in the insurance field of work in the New York City region. Due to their experience in recruiting for the insurance company, they were qualified to answer the central research question of how HR managers manage the recruiting challenges for this field of business. An interpretive analysis of the lived experiences of the participants helped explain the challenges involved in the recruiting of staff for the insurance company (Moustakas, 1994). The number of participants should not be pre-meditated; interviews continued until the data reached saturation (Houghton et al., 2013).

Eligibility of Participants

This class of the population was not specially protected. I sought individuals in the human resources division in insurance companies in New York City. The purpose of this study was to understand strategies to attract employees to insurance companies, interviewing recruiting managers directly served the primary goal of the study. The

contingency theory (Mintzberg, 1979), states that hiring managers of insurance companies are the most appropriate participants. HR managers can explain what course of action helped manage the internal and external contingencies to meet the challenge of worker shortages. Study participants included individuals from a representative larger population most suited to explain the competitive advantage of the firm's resources used to manage a business problem from the RBV lens (Frels & Onwuegbuzie, 2013).

Strategies for Gaining Access to Participants

Through work in the insurance industry in an advisory organization, I had interacted with potential study volunteers at industry events. As such, they may be familiar; but, I did not have any influence over the participants in relation to their support of the study (Damianakis & Woodford, 2012). The number of participants depended on reaching the saturation point based on the scope, nature, and quantity of data gathered from each interview for the study (Dworkin, 2012). Upon receiving permission to conduct interviews, a mutually convenient location was determined. The participants chosen for this study were representative of a random sampling from the general population of recruiters in insurance companies responsible for filling vacant positions in the risk management/insurance program.

Strategies for Establishing a Working Relationship with Participants

Volunteers received the informed consent form and details of the overarching purpose and benefits of the study to the potential participants. Ensuring their confidentiality by assigning codes for each participant (Lavis, 2010), I assured them that their interview content or the documents they provide will not be specifically traceable to

them (Hancock & Algozzine, 2006). The volunteers can access the interviews for 5 years after the end of the study. The original documents are stored in a safe place. Participants may request access to the notes and transcripts of the interview at any time up to 5 years from the date of the recording.

Research Method

The research method is qualitative case study through interviews conducted with volunteering participants. The qualitative study methodology allowed one to answer the exploratory nature of the research question (Finlay, 2014). A quantitative methodology design posed a limitation in that it required creation of hypotheses with assumptions that limited the examinations (Hoare & Hoe, 2013; Slevitch, 2011; Yang, Kumaraswamy, Pam, & Mahesh, 2011). The nature of exploration being experiences of HR managers, the quantitative methodology was not suitable for this study. Using a qualitative methodology with insurance recruiting managers helped understand the recruiting challenges of the industry. Cameron (2011) also recommended that researchers build a methodological trilingualism of qualitative as well as quantitative research expertise before conducting a study with the mixed method. I provided information to the volunteer participants about the nature of the study, the anticipated time taken to complete the interview, and the assurance of anonymity of their participation. Once the participant was comfortable volunteering the time and has read and signed the consent form, I conducted the interviews.

Research Design

Houghton et al. (2015) suggested that a multicase study design would help extract the many variables of interest surrounding the textural and structural experiences. To convey an overall essence of the experience, I investigated the experiences of the participants through exploratory multicase study research as recommended by Yin (2014). Through description, exploration, and discovery in the participant's words, the qualitative case study design aimed to obtain a comprehensive explanation of the relevant phenomenon (Yin, 2014). A qualitative case study design helped maintain a hierarchical relationship of conceptual propositions and general trends, as described by Basurto and Speer (2012).

Amerson (2011) asserted that data saturation is an elastic concept; however, Guest, Bunce, and Johnson (2006) posited that although data saturation appears to be subjective in qualitative studies, without rigor, transparency, and themes linked to data points, the study lacks reliability. I began coding the interviews immediately upon completion of the interview and continued to interview additional participants until the point at which no new information or themes emerged (Guest, Bunce, & Johnson, 2006; O'Reilly & Parker, 2013). Particularly, the case study design supported data collection from more than one source, enhancing the validity of the underlying research (Wang, Lin, & Chiu, 2011). Among the other study designs considered, an ethnographic study approach was not suitable since a focus on describing, analyzing, and interpreting shared patterns of behavior, beliefs, and language that develop over time (Sangasubana, 2011). Neither the phenomenological nor the grounded theory designs allowed incorporating a

variety of data sources (Shover, 2012). Other designs posed limitations in that, grounded theorists attempt to establish or extend existing theory (Zarif, 2012) and narrative researchers relate to individuals' personal stories (Marshall & Rossman, 2011).

Population and Sampling

In case study research method the researcher uses multiple data collection sources, hence they only need a few of each of the sources to ensure rigor and data saturation (Houghton et al., 2013). A researcher must analyze the sources for themes and keywords and continue to collect data until they reach data saturation (Emmel, 2015; Guest et al., 2006). Data saturation occurs when no new themes or keywords appear. Three insurance HR recruiter managers from New York City interviews helped ensure equal representation for the insurance HR managers' population (Houghton et al., 2013). I initially selected participants by purposive sampling. Initial participants assisted in purposeful snowballing as recommended by Draper and Swift (2011). Yin (2014) postulated that for a successful exploratory case study, participants must be representatives within the same setting.

Jawale (2012) referred to a study's theoretical framework as a paradigm, to guide how the researcher views the problem. Investigating the issue of workforce management for the insurance industry through the CT and RBV lenses helped reveal how participants strategized attracting and hiring employees. Based on contingency theorists' position that management needs to balance internal contingencies carefully, HR managers were best suited to answer questions about the situational variables used to achieve alignments in the supply and demand for labor. Participants should be selected through purposeful

demographic questioning (Hancock & Algozzine, 2006). HR recruiter managers experience the attitudes towards the insurance profession and challenges in recruitment and hence were a suitable population to provide a response to the research question about strategies employed to attract candidates.

Ethical Research

Ethical norms are sometimes equated to simple common sense. However, a responsible researcher must exercise extra vigilance in ensuring compliance with highest ethical standards, as well as U.S. federal regulations. Only conducting the research after receipt of IRB approval, I only proceeded as specified in the approval. In compliance with the IRB decree, the potential benefits must outweigh potential risks and compliance with all relevant regulations is necessary (Institutional Review Board for Ethical Standards in Research, 2010). Participants were selected equitably, without coercion, and in accordance of to the provisions of the Belmont Report (Mikesell, Bromley, & Khodyakov, 2013), which is of respect for persons, beneficence, and justice. A researcher must ensure anonymity of participants, confidentiality, and consent of participants and appropriate analysis of the participants' meanings, explicit as well as implicit (Moustakas, 1994). Numbering contributions from participants as Participant Number 1, Participant Number 2 in chronological order of contribution safeguarded their anonymity and privacy. Ensuring their agreement and understanding of the nature of the study as well as their right to discontinue participation at any point, participants read and signed the consent form (Appendix A). In case a participant expressed the wish to withdraw participation, I immediately, and in witness of the participant, destroyed any contribution

from such participant. I also maintained the integrity of the artifacts and documents trusted to me by safe keeping for 5 years, full access to the participants, and subsequent destruction.

Data Collection Instruments

I was the data collection instrument in this study (Yin, 2014). Conducting in-person audio recording of semistructured interviews, I used formal and informal processes to elicit answers to the research questions (Moustakas, 1994). Through the process of elimination based on responses to demographic questions, only qualified insurance HR recruiters participated.

The informed consent form, as provided in Appendix A, and the interview questions, as presented in Appendix B, followed the directive provided by prior scholars. Aluwihare-Samaranayake (2012) emphasized the importance of ensuring that the informed consent of participants must inform the study construct clearly. I provided a brief summary of the study and answered any questions. Upon receipt of the completed consent form, the participant were directed to open space away from passersby who could overhear and otherwise interfere the recording of the interview. For case studies, member checking with participants confirmed the collection of interview responses, in words and the intent of the participant's responses (Amerson, 2011).

I also collected secondary data by asking for marketing materials pertaining to the advertisement of the insurance company's job vacancy. Triangulating data from these two distinct lines of evidence facilitated validity and reliability (Bekhet & Zausniewski, 2012). All conduct adhered to the boundaries and delimitations preapproved by IRB.

Data Collection Technique

Jacob and Furgerson (2012) recommended the case study interviewer maintain a fluid tone for true intensive interviewing. Purposive sampling for data collection helped inform the central phenomenon of the study (Suri, 2011). Qualified participants can access the confidentiality notice, consent form (Appendix A), preview the questionnaire (Appendix B) to ensure they did not object to any questions during the interview. White and Drew (2011) posited that although the semistructured nature of a qualitative questionnaire poses a challenge in interpretation, its adjudication to create data versus just capturing data, is a distinct advantage. As a contrast, Wisdom, Cavaleri, Onwuegbuzie, and Green (2012) emphasized the importance of collecting nonverbal communication in conjunction with verbal communication by the participant. After completion and audiotaping of all the interviews, I transcribed them with the use of analytical software Hyperscribe. As recommended by Yin (2014), I checked the recorder occasionally for performance and ask the questions to the participants sequentially one after another to maintain control of the process. Requesting the participants to verify the transcription, called the member checking process, ensured that the data analysis was congruent with that of the participants' in words and in essence (Amerson, 2011).

Data Organization Techniques

NVivo and other electronic data saving devices helped keep the notes, documents, narratives, and other materials organized. O'Reilly and Parker (2013) recommended grasping the essential meaning of the HR recruiter's experience to help achieve the study purpose. Member checking, triangulation, and respondent validation helped identify and

eliminate any factors that threatened the trustworthiness of the study (Marshall & Rossman, 2011). Observing case study methodology guidelines (Xu & Storr, 2012), coding the interviews assisted uncovering of themes and patterns. Amerson (2011) advocated verifying the transcribed interview through member checking with the participant. Simultaneously, I analyzed the answers and observations of nonverbal cues. In order to analyze the interview responses and field notes for interpreting and drawing conclusions (Yin, 2014). To achieve the goal of ensuring confidentiality and anonymity of the participants, Data organizing not only organized the topics in the text, it was used for deeper contextual and meta-level analysis of through proper coding (Gibson et al., 2013). Storing confidential data in a secure lock box will help protect the participants' confidentiality (Kulik, 2011). In compliance with Walden University's directions, I ensured storage of raw data for 5 years to ensure retrievability.

Data Analysis

van Manen (1990) recommended uncovering thematic aspects from data through rigorous reading, reflective writing, and interpretation. van Manen also emphasized the attention to maintaining the conceptual lens for the analysis and enlisted orientation, strength, and depth are the main concerns for quality in the data analysis. I reviewed the interview responses for describing words such as who, what, when, where and, how, as well as analyzing for speakers' rhetoric for idiographic expressions (Wisdom et al., 2012). I also correlated the key themes with the literature (including new studies published since writing the proposal) and the theoretical framework as directed by peers (Houghton, 2015; Yin, 2014). In the process of encoding the writing, the recognition of

the importance of language in shaping the qualitative texts and transcribe the recorded interview for coding and analysis in a manner that was consistent with the qualitative case study structure, providing extensive attention to overall writing structures than to embedded ones. Guba and Lincoln (1999) identified four standards for judging the trustworthiness of qualitative research: credibility, transferability, dependability, and confirmability. Once themes and patterns emerged, I looked for codes and advanced to in vivo coding to report findings. Since this study tested the HR managers marketing of a job in an insurance company, extra attention to triangulation was necessary, as Stake (2013) recommended. Finally, comparison of the codes across the various themes and participants' responses enabled interpretation of the results.

Reliability and Validity

Qualitative research is only as strong as the strength of the underlying reliability and validity (Kornbluh, 2015). To verify reliability and validity of the study, I observed the recommendations provided by seminal researchers where the main criteria were credibility, transferability, dependability, and confirmability (Yin, 2014).

Credibility. Several researchers had forewarned against abrupt assumptions of data saturation (Thomas & Magilvy, 2011; Guest, Bunce, & Johnson, 2006; O'Reilly & Parker 2013). As recommended by Barratt, Choi, and Li (2011) confirming alignment between the theory, research questions, evidence, and conclusions helped ensure credibility.

Transferability. Examining the data for redundancy ensured data saturation and transferability of the research (Amerson, 2011, Guest et al., 2006). Yin (2014) also

posited that incorporating multiple sources of data collection demonstrates data triangulation.

Dependability. Continuing to interview participants until data saturation in observed helped establish dependability. Dependability also relates to the accuracy of the findings (Thomas & Magilvy, 2011) and ensuring data saturation by continuing to collect new data until new themes or keywords emerge (Marshall & Rossman, 2011).

Methodological triangulation among a variety of data sources helped build the confidence in the study (Amerson, 2011; Yin, 2014).

Confirmability. A case study must stand up to tests of rigor or assessments of the trustworthiness of the underlying qualitative data (Thomas & Magilvy, 2011).

Transcription of the interview through the researcher-condensed grammar method and the member checking process enhanced the dependability and confirmability of the study (Amerson, 2011). Tracking the conclusions backward through the notes to the approach, protocols, and interview questions helped the reliability of the study (Yin, 2014).

Transition and Summary

The study provided knowledge of the insurance industry about how HR managers manage the challenges of recruiting in insurance. It will be directly applicable to professional practice for insurance companies, insurance agencies and other organizations that also wish to attract youth with similar skills into their industry. In this section, I explained the purpose of the study, the role of the researcher, research method and design, participants and population sampling. I also explained the process in upholding ethical research standards, and how the data collection instruments and techniques will

support the data quality, analysis, reliability and validity goals for the study. In the next section, I presented the findings, how it applies to professional practice, implications for social change and recommend future action and further research.

Section 3: Application to Professional Practice and Implications for Change

In Section 3, I outlined a detailed description of the outcomes of the study. The section includes an overview of the study, presentation of the findings, application to professional practice, implications for social change, and recommendations for action. The section ends with recommendations for further research, my reflections, summary, and study conclusion.

Overview of the Study

The purpose of the qualitative multicase study was to explore the strategies of recruiters in the insurance industry to attract candidates for vacant positions. The research question that guided this study was: What strategies do HR managers in the insurance industry employ to recruit qualified candidates into the workforce? Research participants were HR managers with at least 5 years' experience in insurance companies in New York City.

By conducting semistructured interviews with each participant and the gathering of documents pertaining to job postings to the public, I acted as the data collection instrument. The use of semistructured interviews helped gather the participants' insights into their challenges and strategies in attracting job applicants for the insurance industry. Through job posting documents I analyzed how each company highlights features and benefits of employment in the insurance industry. Methodological triangulation of the documents using NVivo 10 software helped develop themes and categories of the codes.

The overarching research goal for this study was to find what strategies HR managers used to recruit qualified candidates in the insurance workforce. To derive the

answer to this central issue, I conducted a multicase study through interviews and document analysis. Purposeful sampling and snowball sampling techniques were instrumental in the recruitment of interview participants. The same participants provided the documents for text analysis of how recruiters use strategies to make their company attractive to job applicants. A description of the recruitment and experience of the interview process follows.

A search of the online portal of www.linkedin.com for HR professionals in insurance companies identified over 300 persons. I narrowed down the search criteria to look for such practitioners in the New York City area to 83. An invitation email to all 83 persons returned either no response or my message returned undeliverable due to possible obsolete email addresses. Of the 23 persons that did respond and subsequently narrowed down to eight that qualified as eligible participants based on responses to demographic questions, only six accepted the invitation and were available for interviews.

Overcoming the Limitations of the Study

I was mindful of minimizing the limitations identified previously for such a study. One strategy was ensuring being mindful to adopt an attitude of non-involvement (Yin, 2014). Although the interviewees were full-time insurance recruiters, I ensured they were over 18 years of age by making sure they read the disclosure on the consent form and obtaining a confirmatory signature to verify this fact. I overcame additional limitations in this study. I worked with the availability of participant pool during the timeframe of data collection to ensure that the participants were representative of the recruiting managers pool. I conducted in person interviews to overcome the problem of inability to see the

participant's body language or distractions when conducting phone interviews. I verified the participants' business maturity and experience level or rate of success with analyzing candidates and decision-making process. I confirmed before and after the interview that interviewees did not feel time limitation of the interview limited the answers the participants provided. In retrospect, choosing the multicase study design and methodology were the right fit for this nature of study.

Presentation of Findings

In the study, I addressed the central research question: What strategies do HR managers in the insurance industry employ to recruit qualified candidates into the workforce? To ensure that qualified members of the insurance industry were participants, I asked the following demographic questions:

1. What is your job title?
2. What industry do you service?
3. What is your current job function? How many years have you performed this function?

The purpose of the demographic questions was to recruit experienced HR professionals whose role involved implementing and using strategy in the recruitment of candidates for the insurance company. A manager level professional with at least 5 years experience is expected to have come across diverse situations and overcome some of the barriers in recruiting. They may also have good insight and influenced other members of the HR department in the recruiting function. I made appointments with each interviewee on separate days. Once I was able to make appointments with the qualified participants, I

invited them to a private area in my office, separated from other busy areas. This allowed manage privacy and confidentiality concerns and also the undisturbed taping of the interview. Starting with the second interview, I began hearing similar responses to the interview questions. Continuation of interviewing with Participant 3 verified the recurring themes. Completion of the interview with Participant 4 confirmed that the same answers kept appearing with very little or no variation. Further analysis of the interviews using NVivo 10.0 software confirmed that beginning with the third interview, no further coding is feasible, and no new themes emerged. O'Reilly and Parker (2013) advised that researchers test data saturation by considering its plausibility and transferability to other environments. After coding and theme development of the data, it appeared that there was no additional information to obtain and another researcher would be able to replicate the study and get the same results.

All four participants were excited about sharing the documents along with their opinion on how they embedded the strategies into the document to attract candidates. Each participant provided at least three job-posting samples of good examples of successful strategy implementation and two examples of job postings that failed to incite applicants. Analysis of in-person interviews and text analysis of the job postings provided insight on the topic. I will now discuss the emergence of themes and their analysis revealed in the process of interviewing and analyzing documents for this study.

The use of alphanumeric pseudonyms as a method of protecting participants' and business' identity helped reduce the risk of participants being personally identified. This method also helps maintain the integrity of the research (Udo-Akang, 2013). Each

participant was given the pseudonym Participant followed by an assigned number ranging from 1-4. I ensured protection of participants' rights and privacy by requesting authorization from each participant via informed consent including a confidentiality agreement (Appendix C).

Identification and analysis of themes: The study involved interviewing and text analysis of the job announcements for recruitment of insurance personnel. The following section contains an analysis of the themes identified in the interviews, followed by the themes identified in the text analysis of the documents. The interview analysis themes were: (a) Using Proactive vs. Reactive measures, (b) Applying Strategy vs. Tactics to job postings, (c) Building the Pipeline before need arises, (d) Target Marketing for Multigenerational Workforce, and (e) Distribution of Time Spent in Recruiting Activities. These findings were the same as found by Bernardin, Richey, and Castro (2011) and Butts, Casper, and Tae Seok (2013).

Using Proactive vs. Reactive measures

All participants said that their most effective strategy was to be proactive in addressing the job vacancy management. Participant 1 stated, "Whether it is deciding whether to advertise the job internally or externally, the salutation used to attract a possible applicant, or use of embedded catch phrases, we empathize and manage the messaging proactively." Participant 4 called the reactive method as the "post and pray" method. All participants identified the following two nodes:

- Research all aspects of the position you are trying to fill before even beginning to write the advertisement for the job; and

- Know your audience; speak to them in your job posting.

As discussed in the literature review, Donnelly (2011) advised that whether the HR recruiter is an internal employee or an external consultant, a proactive method brought exponentially more results as compared to reactive tactics. Crook et al. (2011) also found that active stimulation had a significant effect of RBV on financial results. All company representatives saw benefits in being proactive.

Applying Strategy vs. Tactics to Job Postings

HR Managers' goal is to find a new job applicant such that he or she is part of a long-term plan for productive work. Participants said they used the following strategies to find that employee, including:

- Testing which internet portal brings in the most applicants resumes;
- Investigating which of the company's benefits to highlight in the job posting;
- Expertly writing the job description to discourage unwanted candidates (e.g., telling up front about drug testing and background check before hiring); and
- Using current employees' skills to fulfill the new work.

All participants said employers that do not strategize, used tactics, which might include:

- Writing up the advertisement
- Posting it in newspapers or on the Internet
- Waiting for applicants to send in resumes

Taking the RBV and CT lens into consideration, Roy and Khokhle (2011) found that companies must strategically integrate both, the RBV and the CT, to assess external implications, to manage organizational change and transformation. Wen (2012) extended the RBV theory with image theory and posited that employee selection is a strategic activity. No literature gave preference to tactics over strategy in employment recruitment.

Building the Pipeline Before the Need Arises

All participants said that they were managing the process at all times, well before the vacancy arises. They identified recruiting as an ongoing effort, even before the need for a new employee arises. They said they periodically check if the company's salary and benefits match the industry's prevailing wage rate, encourage existing employees to ask friends in professional networks to send in resumes in anticipation of a vacancy and work with hiring managers about prospective employee requirements. Some external activities they may participate in were:

- Bringing in an apprentice for a trade;
- Working with a faculty and administration at a college to encourage students to consider insurance as a career option; and
- Managing the company's brand image on social media so that applicants may find it an attractive company for work.

From the viewpoint of contingency theory, companies must proactively undertake any action necessary to ensure essential needs are fulfilled (Weingarten, et al., 2013).

Also from the RBV perspective, Omil, Lorenzo, and Liste (2011) confirmed that high-profit firms managed their intangible assets before addressing the tangible asset needs of

the firm. Roy and Khokhle (2011) found that companies must integrate both, the RBV for internal resource management and the CT to assess external implications for maximum results.

Target Marketing for Multigenerational Workforce

All participants identified the need to draft job advertisements differently to seek applicants from a variety of multigenerational workers. All identified with e-recruitment as one of the most effective strategies of seeking candidates (Selden & Orenstein, 2011). For entry-level positions, employees may possibly be from the millennial generation, hence write job descriptions that appeal to their civic-mindedness and the opportunities for advancement in the company. Comparatively, based on experience level required for certain other positions, if they envision a high probability that someone from Generation X may be the right fit then they highlight the opportunity to work from home or the number of paid vacation days to attract them.

Proponents of RBV theory posited that for long-term financial success to outmaneuver competitors the company must devote adequate resources to strategic operations (Church, et al., 2015; Desai, Lockett, & Paton, 2015). From the contingency theory perspective, Boyne, James, John, and Petrovsky (2011) posited that optimal organizational performance depends upon contingent succession planning.

Distribution of Time Spent in Recruiting Activities

A common challenge for all participants was time management across all these recruiting activities. Particularly, because some of the activities did not appear directly related to recruiting, optimizing their time, and justifying their time spent on the various

activities to their manager was a major challenge. They all experienced that the amount of workload in simply getting vacant positions filled left very little time for strategy development. As part of the strategy, these HR managers would like to spend more time working with hiring managers to write engaging advertisements, provide feedback from review of resumes and interviews with applicants and plan workforce management. The participants also would like to have an intake session with hiring managers, find out how the hiring managers will rate the new employees about meeting or exceeding expectations in one year so that the HR manager can recruit employees with more transparency in the process. HR managers lacked time drafting their publicity materials to articulate to prospective applicants that the company offers the benefits of working for a large global organization and yet the micro work environment is caring and nurturing. The HR managers depended on the hiring managers to direct them about which publication the talent pool popularly reads. This information from hiring managers was absent or insufficient. The participants desired the time to research the popular publications for each of the functions, such as underwriters, claims, or actuarial professional, but lacked the time to do so. HR managers also desired to network more with colleges and conduct outreach with schools to feed the employee pipeline. The participants also indicated they regretfully used boring job descriptions written using templates and without originality for some job functions, however they had to use their own initiative to write compelling job descriptions.

The theorists of RBV concepts suggested that organizations with greater resources stand a higher chance of succeeding in the market (Coleman, Cotei, & Farhat, 2013). In

viewing these findings from the RBV lens, it appears that the HR managers could benefit from thinking about the net available resources to them and optimally using those resources for recruitment. Cohen and Olsen (2015) also posited that in contingency predictions, an organization's strategy is a crucial determinant of employment practices and organizational performance outcomes. Discovery in the document analysis led to the following techniques used by the HR professionals: (a) Leading in with Questions, (b) Identifying Buried Keywords, and (c) Minding the Text Layout.

Leading with Questions

All examples of effective job ads began with leading questions to encourage the appropriate audience to continue reading and possibly losing interest from readers that did not concern themselves with the job specifications. Some questions were "Do you have a proven track record in delivering first class client services?" or "Do you have a strong desire to be a part of a performance culture and a can-do attitude?" These followed by text strategically written to speak to the target audience such as "If you have exceptional communication skills and enjoy working in a highly collaborative environment, please read on..." For entry-level jobs, they still used a question to indicate this is a career option, not just a job with opening text such as "Are you looking for a great place to start a career?" Targeted questions for higher-level jobs read "Are you a strong software development leader with the gift of exceptional team management skills?"

Some examples of ineffective job advertisements began with "In 1986, our company opened for business with its flagship estimating system". Most examples of

advertisements that were either not engaging or moderately engaging did not begin with a lead in question. As proven in the Lee, Hwang, and Yeh (2013) study, job searcher's attraction to the advertisement was closely related to their getting recruited at the firm.

Identifying Buried Keywords

In the advertisement text, companies correctly emphasized some skills and abilities that were important for the job. Failure to do so may result in unqualified applicants sending in resumes and, worst-case scenario; qualified applicants did not understand the complexity of the job. Examples of buried keywords were the words "5 years minimum experience required" being buried in a long paragraph about qualification requirements. Another example was the following vital text being written in the middle of a paragraph, making it hard to find "We are currently seeking to fill the position of Analyst at a business unit within VISU". In this example, the reader's attention is searching for the meaning of the word or acronym VISU, and that detracts from the core point of the position title.

The result may be that they failed to look attractive to the discerning eye and the reader may make judgments about the company that wrote such an uninteresting advertisement. Thus, the company might be deterring readers by making it hard to get excited about applying for the job.

Minding the Text Layout

Analysis of the documents revealed that the engaging texts used headings, subheadings, and paragraph titles to draw the reader's eyes to vital points. The non-engaging or moderately engaging texts had buried the important points a job candidate

might be looking for, making it harder to find. The non-engaging advertisements also wrote in a boring layout of paragraph about the company, qualification requirements of the candidate, and principal responsibilities; whereas, the interesting job advertisements were written to draw a vivid picture of the company culture and enabled a candidate to visualize what they may do at work and how.

Summary

All of the participants identified a common strategy of being proactive in recruitment as opposed to being reactive. All identified with e-recruitment as one of the most effective strategies of seeking candidates (Selden & Orenstein, 2011). They described reactive as a method of writing the job description, posting it on various portals and waiting for applicants to send in resumes for the job. The proactive approach meant that they actively managed the postings on a continual basis. Managing the postings involved many activities such as monitoring how many clicks the posting received, which let them know how many times someone read the posting. Another method of managing the posting was to check how many times the readers shared the posting with their network. Various participants described the reactive method in different words, but they mirrored participant#2's words about the method of one being "post and pray".

Application to Professional Practice

The applicability of study findings lies in the area of direct application of the strategies by companies struggling for talented candidates for job vacancies. This research is particularly meaningful to recruitment practices in insurance companies. The hiring of qualified insurance professionals has been of increasing concern to all

stakeholders of insurance companies (Schimmel & Stapleton, 2012). The discoveries from research are relative to contingency theory and indicated that company leaders may use the principles of contingency theory as designed by Woodward (1965), for an effective recruitment strategy. The findings related to resource-based view theory, which influence optimal utilization of resources for effective recruitment (Wenerfelt, 1984). In addition to finding the best contingencies and using the resources optimally, companies should find the right balance among them for maximum gains. The implications for positive change include possible growth in the number of applicants other insurance companies can use to fill a vacant position; which in turn helps serve the public with more workers. Educational institutions can use this information about unfilled workforce demand to devise a curriculum to train interested students for required skill in the business of insurance and attract students into the insurance workforce.

Implications for Social Change

Social change is about identifying problems common to a wider population than just the microenvironment of the business under study with a goal to incite solutions to respond to the workforce challenges unique to that demographic (Pollak, 2013; Wolk, 2014). A study of the literature indicated a serious problem of workforce challenges in the insurance industry and the benefits of social change to all stakeholders in the insurance industry. This identification of the problem indicated the need for exploration of how successful businesses developed a plan and implemented strategies for a well-designed pipeline of the talented workforce for their business. Planning and implementing deliberate actions through directed actions denotes a significant challenge

for insurance companies to meet business goals while sustaining a competitive advantage. The implications for social change provided an opportunity for HR managers in insurance companies to construct ideas or solutions to respond to the workforce challenges.

Study findings include the suggestion that an unmanaged workforce challenge can have debilitating consequences for insurance companies. Contingency theory and resource-based view theory formed the basis for the study. In alignment with the conceptual theories, the findings confirmed that companies aligned all their contingencies and resources in order to manage this problem. Conversely, businesses that did not employ their contingencies and resources suffered financially, thereby reducing the value for all stakeholders. These unintended consequences resulted in rendering such companies with fewer resources to manage the workforce problem.

Recognizing the challenges of workforce shortage companies are required to develop plans to recruit staff strategically (O'Rourke, 2013). Companies failing to take a proactive approach may suffer from human capital deficiencies, inhibit profitable continuation of the business, hinder successful work in other departments of the company, limit the exchange of knowledge, and lose competitive advantage. Inattention to devoting the required resources by higher-level executives will defeat the vision, mission, and goals of the company.

Recommendations for Action

The findings of this study help encourage insurance companies to consider the following recommendations for instituting practices regarding recruitment and retention of personnel. The recommendations include: (a) sharing knowledge with other firms to

build recruiting programs and innovative solutions; (b) creating and implementing strategic recruitment plans to fill the workforce pipeline before the need for such employees arises; (c) design and implement a post recruitment analysis to determine the amount of resources consumed by each of the recruitment activities and devise measures for efficiencies in the future; (d) installing strategies for management of brand and identity management of the business as a whole.

There are several methods to disseminate findings from this study. The participants of the study will receive a copy of this study as stated in the invitation to participate. Anyone with access to ProQuest Dissertations and Theses Database can obtain a copy of this study. Persons or organizations may request and receive the approved abstract or a copy of the study by writing to the author. Researchers or businesses may use these findings to conceive ideas and implement social change solutions responsive to their specific constraints.

Recommendations for Further Research

Gaining insightful, systematic, and reliable knowledge is the keystone result of research (Yin, 2014). This study may provide the basis for future research in other areas of inquiry. The study of workforce challenge for the insurance industry through CT and RBV lenses may be the foundation to study the views, perspectives, or practices regarding recruitment in another environment. Further research is necessary for other regions outside of the New York City area to test if the findings are similar or diverge from the discovery with this participant group. Another area of further research is by sub-specialty of professionals such as recruiting strategies for claims professionals or

underwriting professionals within the same region. Further research into the factors that led to the history of how this problem of workforce shortage in the insurance industry came to be may help other industries be vigilant to prevent such a constraint from occurring for their industry. Just as recruitment is important for a business, retention of the employees is also important for stability. Further research into the complexities and strategies of retention of insurance industry personnel may help the businesses become more valuable to the industry.

Taking the delimitations of the study into consideration for future research, conducting research with another conceptual lens or another methodology can draw out different results. Future research using a different design, such as a phenomenological design, can highlight different behaviors or practices from lived experiences. Conducting a quantitative methodology study may underline the magnitude of the problem or confirm a hypothesis.

Reflections

As an employee in the insurance industry, I am committed to contributing positively in the industry and use my ability to address any issues facing the industry through research. The insurance industry provided gainful employment to more than 14,000 establishments that cumulatively drew over \$46 billion in wages in 2014 (BLS, 2014). The industry provides an important service to maintain the economic equilibrium. To have observed the challenges of recruiting and shortages in employee base through the various business cycles, I was intrigued as to how so many people could be making a living in this business and yet the population that viewed insurance as an attractive career

option was so small. The process in this study provided an opportunity to learn about the management of recruitment challenges from practitioners first hand. The participants were excited to share their accomplishments of this industry challenge and freely discussed their opinions about this problem at the macro level.

The identified sample of four HR managers in New York City were a profound source of knowledge. The research process included interviewing these insurance company HR managers in a private environment. The participants were comfortable with me asking them the semistructured interview questions, observing and recording their responses. The interview atmosphere was very conversational and intellectual.

The research process has encouraged me to continue research and find other innovative solutions to share the knowledge how businesses have successfully managed the workforce challenges. The other key stakeholders, such as executives, may shed light on the issue in a different way. The ability to see how the various stakeholders help in providing additional details on the subject will help build the financial strength to increase the desirability of their business.

Conclusion

Exploring the recruiting challenges of the insurance industry is important to the U.S. economy. HR managers in insurance companies are continually dealing with workforce shortages and the sharing of knowledge about how to manage this could assist sustainability of these businesses. Additionally, the HR managers that were participants in the study demonstrated how they dispel the perception that insurance is an unattractive line of work.

The qualitative multicase study helped the comprehensive study of the contingencies and resources used by four insurance companies in the New York City area. Wernerfelt (1984) proposed the RBV theory for the competitive advantage of an organization and Woodward (1965) proposed the CT for the situational variables. The purpose of the study was to obtain insights into how HR managers utilize the contingencies and resources to manage this problem. Semistructured interviews and an analysis of the job advertisements helped collect the data for this study. Transcription, member-checking, and developing codes helped categorize themes.

Strategies used by insurance HR managers were being proactive vs. reactive, applying strategies in lieu of tactics, building the workforce pipeline before a vacancy appeared and using different strategies for the various multi-generational members of the workforce. The common challenge they are still battling with is the distribution of time spent in the numerous recruiting activities.

References

- Abaidoo, R. (2011). Dynamics of U.S. economic recovery: Can we still count on the finance and insurance sector? *Journal of Business & Economics Research*, 9(10), 75-86. Retrieved from <http://www.cluteinstitute.com/ojs/index.php/JBER/article/view/7840/7901>
- Abraham, S. (2012). Job satisfaction as an antecedent to employee engagement. *SIES Journal of Management*, 8(2), 27-36. Retrieved from http://www.siescoms.edu/journals/siescoms_journal.html#
- Aluwihare-Samaranayake, D. (2012). Ethics in qualitative research: A view of the participants' and researchers' world from a critical standpoint. *International Journal of Qualitative Methods*, 11, 64-81. Retrieved from <https://ejournals.library.ualberta.ca/index.php/IJQM/index>
- American Customer Satisfaction Index (2014). *The ACSI Finance and Insurance Report 2014*. Retrieved from <http://www.theacsi.org/news-and-resources/customer-satisfaction-reports/reports-2014/acsi-finance-and-insurance-report-2014>
- Amerson, R. (2011). Making a case for the case study method. *Journal of Nursing Education*, 50, 427-428. doi:10.3928/01484834-20110719-01
- Assurex Global (2012). Well-paying career-track jobs go unfilled in insurance industry. Retrieved from <http://www.prweb.com/releases/2012/3/prweb9264840.htm>
- Avery, D., Volpone, S., McKay, P., King, E., & Wilson, D. (2012). Is relational demography relative? How employment status influences effects of supervisor-

- subordinate demographic similarity. *Journal of Business & Psychology*, 27, 83-98. doi:10.1007/s10869-011-9230-9
- Bansal, P. & Corley, K. (2011). The coming of age for qualitative research: Embracing the diversity of qualitative methods. *Academy of Management Journal*. 54, 233-237. doi:10.5465/AMJ.2011.60262792
- Barratt, M., Choi, T. Y., & Li, M. (2011). Qualitative case studies in operations management: Trends, research outcomes, and future research implications. *Journal of Operations Management*, 29, 329-342. doi:10.1016/j.jom.2010.06.002
- Basurto, X., & Speer, J. (2012). Structuring the calibration of qualitative data as sets for qualitative comparative analysis (QCA). *Field Methods*, 24, 155-174. doi:10.1177/1525822X11433998
- Bekhet, A. K., & Zauszniewski, J. A. (2012). Methodological triangulation: An approach to understanding data. *Nurse Researcher*, 20(2), 40-43. Retrieved from <http://journals.rcni.com/doi/abs/10.7748/nr2012.11.20.2.40.c9442>
- Bernardin, H. J., Richey, B. E., & Castro, S. L. (2011). Mandatory and binding arbitration: Effects on employee attitudes and recruiting results. *Human Resource Management*, 50(2), 175-200. doi:10.1002/hrm.20417
- Bernerth, J. B., & Taylor, S. G. (2012). An empirical investigation of dispositional antecedents and performance-related outcomes of credit scores. *Journal of Applied Psychology*, 97, 469-478. doi:10.1037/a0026055

- Bexley, J. B. (2014). Three stages to bank over-regulation. *Academy of Accounting & Financial Studies Journal*, 18(3), 89-96. Retrieved from <http://www.alliedacademies.org/public/journals/JournalDetails.aspx?jid=21>
- Bianchi, S. (2011). Family data and research in the health and retirement study. *Forum for Health Economics & Policy*, 14(3), 1-13. doi:10.2202/1558-9544.1260
- Boyne, G. A., James, O., John, P., & Petrovsky, N. (2011). Top management turnover and organizational performance: A test of a contingency model. *Public Administration Review*, (4), 572-581. doi:10.1111/j.1540-6210.2011.02389.x
- Brody, B., Migueles, S. A., & Wendler, D. (2015). Should all research subjects be treated the same? *Hastings Center Report*, 45(1), 17-20. doi:10.1002/hast.414
- Butler, R. J., & Johnson, W. G. (2011). Loss reduction through worker satisfaction: The case of Workers' Compensation. *Risk Management & Insurance Review*, 14, 1-26. doi:10.1111/j.1540-6296.2010.01188
- Butts, M. M., Casper, W. J., & Tae Seok, Y. (2013). How important are work-family support policies? A meta-analytic investigation of their effects on employee outcomes. *Journal of Applied Psychology*, 98, 1-25. doi:10.1037/a0030389
- Cameron, R. (2011). Mixed methods research: The five Ps framework. *Electronic Journal of Business Research Methods*, 9(2), 96-108. Retrieved from <http://www.ejbrm.com/volume9/issue2>
- Camgoz, S., & Karapinar, P. (2011). Managing job satisfaction: The mediating effect of procedural fairness. *International Journal of Business & Social Science*, 2, 234-

243. Retrieved from

http://www.ijbssnet.com/journals/Vol._2_No._8%3B_May_2011/30.pdf

Camp, P. L., & Gilliard, D. (2014). Incorporating financial planning case studies into the undergraduate curriculum. *Business Education Innovation Journal*, 6(2), 93-99.

Retrieved from http://www.beijournal.com/images/V6N2_BEI_Jnl.pdf

CEA (2014). *The European Economic and Social Committee*. Retrieved from

<http://www.eesc.europa.eu/?i=portal.en.insurance>

Chenail, R. J. (2011). Interviewing the investigator: Strategies for addressing

instrumentation and researcher bias concerns in qualitative research. *Qualitative Report*, 16, 255-262. Retrieved from <http://www.nova.edu/ssss/QR>

Ching-Sing, Y., Chun-Chen, H., Hsien-Bin, W., Kang-Ni, L., Chien-Hsiung, L., & Ji-Shou, T. (2013). The relationship between corporate social responsibility, job

satisfaction and organizational commitment. *International Journal of*

Organizational Innovation, 5(4), 65-77. Retrieved from [http://www.ijoi-](http://www.ijoi-online.org/attachments/article/34/FINAL%20ISSUE%20VOL%205%20NUM%2)

[online.org/attachments/article/34/FINAL%20ISSUE%20VOL%205%20NUM%204%20APRIL%202013.pdf](http://www.ijoi-online.org/attachments/article/34/FINAL%20ISSUE%20VOL%205%20NUM%204%20APRIL%202013.pdf)

Chorlian, J., & Sum, V. (2014). Training and the firm's competitiveness: a survey of practitioners. *Economics, Management, and Financial Markets*, 9(2), 11-26.

Retrieved from <http://www.addletonacademicpublishers.com/online-access>

Church, A. H., Rotolo, C. T., Ginther, N. M., & Levine, R. (2015). How are top

companies designing and managing their high-potential programs? A follow-up

- talent management benchmark study. *Consulting Psychology Journal: Practice & Research*, 67(1), 17-47. doi:10.1037/cpb0000030
- Clark, A. D. (2007). The new reality: Using benefits to attract and retain talent. *Employment Relations Today (Wiley)*, 34(3), 47-53. doi:10.1002/ert.20164
- Cogin, J. (2012). Are generational differences in work values fact or fiction? Multi-country evidence and implications. *International Journal of Human Resource Management*, 23, 2268-2294. doi:10.1080/09585192.2011.610967
- Cohen, J. F., & Olsen, K. (2015). Knowledge management capabilities and firm performance: A test of universalistic, contingency and complementarity perspectives. *Expert Systems with Applications*, 42(3), 1178-1188. doi:10.1016/j.eswa.2014.09.002
- Cole, C. R., & McCullough, K. A. (2012a). The insurance industry's talent gap and where we go from here. *Risk Management & Insurance Review*, 15, 107-116. doi:10.1111/j.1540-6296.2011.01212.x
- Cole, C. R., & McCullough, K. A. (2012b). The use of social media by insurers and potential legal and regulatory concerns. *Journal of Insurance Regulation*, 31, 181-196. Retrieved from http://www.naic.org/store_jir.htm
- Coleman, S., Cotei, C., & Farhat, J. (2013). A resource-based view of new firm survival: new perspectives on the role of industry and exit route. *Journal of Developmental Entrepreneurship*, 18(1), 1-25. doi:10.1142/S1084946713500027

- Commito, T. F. (2014). Federal Insurance Office issues long-anticipated insurance regulation report. *Journal of Financial Service Professionals*, 68(2), 12-14.
Retrieved from <http://www.financialpro.org/mar/2014>
- Crook, T. R., Todd, S. Y., Combs, J. G., Woehr, D. J., & Ketchen, D. J. (2011). Does human capital matter? A meta-analysis of the relationship between human capital and firm performance. *Journal of Applied Psychology*, 96, 443-456.
doi:10.1037/a0022147
- Cummins, J. D., & Dionne, G. (2014). Introduction: Symposium on convergence, interconnectedness, and crises: insurance and banking. *Journal of Risk & Insurance*, 81, 473-476. doi:10.1111/jori.12058
- Dailey, S. L., & Browning, L. (2014). Retelling stories in organizations: Understanding the functions of narrative repetition. *Academy of Management Review*, 39(1), 22-43. doi:10.5465/amr.2011.0329
- Damianakis, T., & Woodford, M.R. (2012). Qualitative research with small connected communities: Generating new knowledge while upholding research ethics. *Qualitative Health Research*, 22, 708-718. doi:10.1177/1049732311431444
- Deal, J. J., Stawiski, S., Graves, L., Gentry, W. A., Weber, T. J., & Ruderman, M. (2013). Motivation at work: Which matters more, generation or managerial level? *Consulting Psychology Journal: Practice and Research*, 65, 1-16.
doi:10.1037/a0032693
- Delery, J. E., & Doty, D. H. (1996). Modes of theorizing in strategic human resource management: Tests of universalistic, contingency, and configurational

performance predictions. *Academy of Management Journal*, 39, 802-835.

doi:10.2307/256713

Desai, M. N., Lockett, A., & Paton, D., (2015). The effects of leader succession and prior leader experience on post succession organizational performance. *Human Resource Management*, 54, 1-17. doi:10.1002/hrm.21700

Desenberg, J. (2013). Understanding the path forward in federal human capital. *Public Manager*, 42(1), 6-8. Retrieved from <https://www.td.org/Publications/Magazines/The-Public-Manager/Archives/2013/Spring/Understanding-the-Path-Forward-in-Federal-Human-Capital>

Dineen, B. R., & Williamson, I. O. (2012). Screening-oriented recruitment messages: Antecedents and relationships with applicant pool quality. *Human Resource Management*, 51(3), 343-360. doi:10.1002/hrm.21476

Donnelly, R. (2011). The coalescence between synergies and conflicts of interest in a top consultancy firm: An analysis of the implications for consultants' attitudes and behaviors. *Human Resource Management Journal*, 21, 60-73. doi:10.1111/j.1748-8583.2010.00130.x

Draper, A., & Swift, J. A. (2011). Qualitative research in nutrition and dietetics: Data collection issues. *Journal of Human Nutrition and Dietetics*, 24, 3-12. doi:10.1111/j.1365-277X.2010.01117.x

- Dworkin, S. L. (2012). Sample size policy for qualitative studies using in-depth interviews. *Archives of Sexual Behavior, 41*, 1319-1320.
doi:10.1007/s105080120016-6
- Eling, M., & Marek, S. D. (2014). Corporate governance and risk taking: evidence from the U.K. and German insurance markets. *Journal of Risk & Insurance, 81*, 653-682. doi:10.1111/j.1539-6975.2012.01510.x
- Emmel, N. (2015). Themes, variables, and the limits to calculating sample size in qualitative research: a response to Fugard and Potts. *International Journal of Social Research Methodology, 6*, 1-2. doi:10.1080/13645579.2015.1005457
- Fassin, Y., & Gosselin, D. (2011). The collapse of a European bank in the financial crisis: An analysis from stakeholder and ethical perspectives. *Journal of Business Ethics, 102*, 169-191. doi:10.1007/s10551-011-0812-2
- Fein, E. C., & Kulik, C. T. (2011). Safeguarding access and safeguarding meaning as strategies for achieving confidentiality. *Industrial and Organizational Psychology: Perspectives on Science and Practice, 4*, 479-481.
doi:10.1111/j.1754-9434.2011.01378.x
- Financial Stability Board (2013). *Progress and next steps towards ending "Too-Big-To-Fail" (TBTF)*. Retrieved from http://www.financialstabilityboard.org/wp-content/uploads/r_130902.pdf
- Finlay, L. (2014). Engaging phenomenological analysis. *Qualitative Research in Psychology, 11*(2). doi:10.1177/0022167812453877

- Flaxington, B. D. (2014). How lead advisers can help the next generation succeed. *Journal of Financial Planning*, 27(12), 19-20. Retrieved from <http://www.onefpa.org/journal/Pages/DEC14-How-Lead-Advisers-Can-Help-the-Next-Generation-Succeed.aspx>
- Florea, L., Cheung, Y., & Herndon, N. (2013). For all good reasons: the role of values in organizational sustainability. *Journal of Business Ethics*, 114, 393-408. doi:10.1007/s10551-012-1355-x
- Fox, H. L. (2013). Strategic human resource development in small businesses in the United States. *Academy of Entrepreneurship Journal*, 19(1), 77-118. Retrieved from <http://www.readperiodicals.com/201301/2998126821.html>
- Fromm, J., Butler, C., & Dickey, C. (2015). How to engage Millennials: Re-imagining the consumer as a partner, not a target audience, to increase engagement. *Journal of Brand Strategy*, 4(1), 27-36. Retrieved from <http://www.ingentaconnect.com/content/hsp/jbs/2015/00000004/00000001/art00004>
- Gadassi, R., Gati, I., & Dayan, A. (2012). The adaptability of career decision-making profiles. *Journal of Counseling Psychology*, 59, 612-622. doi:10.1037/a0029155
- Gerring, J. (2011). How good is enough? A multidimensional, best-possible standard for research design. *Political Research Quarterly*, 64, 625-636. doi:10.1177/1065912910361221

- Gibson, S., Benson, O., & Brand, S. L. (2013). Talking about suicide: Confidentiality and anonymity in qualitative research. *Nursing Ethics, 20*, 18-29.
doi:10.1177/0969733012452684
- Goodman, J.S., Gary, M. S., & Wood, R. E. (2014). Bibliographic search training for evidence-based management education: A review of relevant literature. *Academy of Management Learning & Education, 13*, 322-353. doi:10.5465/amle.2013.0188
- Grotsch, V. M., Blome, C., & Schleper, M. C. (2013). Antecedents of proactive supply chain risk management – a contingency theory perspective. *International Journal of Production Research, 51*, 2842-2867. doi:10.1080/00207543.2012.746796
- Guba, E. G., & Lincoln, Y. S. (1999). Naturalistic and rationalistic enquiry. In J. P. Keeves & G. L. Lafomski (Eds.), *Issues in educational research* (pp. 141-149). New York: Pergamon.
- Guest, G., Bunce, A., & Johnson, L. (2006). How many interviews are enough? An experiment with data saturation and variability. *Field Methods, 18*(1), 59-82.
doi:10.1177/1525822X05279903
- Hancock, D. R., & Algozzine, B. (2006). *Doing case study research: A practical guide for beginning researchers*. New York: Teachers College Press.
- Hansen, N. K., & Alewell, D. (2013). Employment systems as governance mechanisms of human capital and capability development. *International Journal of Human Resource Management, 24*(11), 2131-2153. doi:10.1080/09585192.2012.725071
- Hauff, S., & Richter, N. (2015). Power distance and its moderating role in the relationship between situational job characteristics and job satisfaction—an

- empirical analysis using different cultural measures. *Cross Cultural Management: An International Journal*, 22(1). doi.org/10.1108/CCM-11-2013-0164
- Hayden, V. C. (2010). Staying relevant. *Journal of Financial Planning*, 23(3), 40-41.
Retrieved from http://afcpe.org/assets/pdf/v23_toc.pdf
- He, E., Sommer, D. W., & Xiaoying, X. (2011). The impact of CEO turnover on property-liability insurer performance. *Journal of Risk & Insurance*, 78, 583-608.
doi:10.1111/j.1539-6975.2011.01411
- Hoare, Z., & Hoe, J. (2012). Understanding quantitative research: Part 1. *Nursing Standard*, 27(17), 52-57. doi:10.7748/ns2012.12.27.15.52.c9485
- Hoare, Z., & Hoe, J. (2013). Understanding quantitative research: Part 2. *Nursing Standard*, 27(18), 48-55. doi:10.7748/ns2013.01.27.18.48.c9488
- Holm, A. B. (2012). E-recruitment: Towards a ubiquitous recruitment process and candidate relationship management. *Zeitschrift Für Personalforschung*, 26(3), 241-259. doi:10.1688/1862-0000_ZfP_2012_03_Holm
- Honyenuga, B. Q., Tuninga, R. S., & Ghijsen, P. W. T. (2014). High performance organizations framework as a predictor of firm performance in the insurance industry in Ghana. *Journal of Transnational Management*, 19(4), 261-278.
doi:10.1080/15475778.2014.960786
- Horowitz, S. (2012). Sponsorship and branding: Practitioners' articles how jersey sponsorship can be an effective marketing tool. *Journal of Brand Strategy*, 1, 180-184. Retrieved from <http://www.henrystewartpublications.com/jbs/v1>

Houghton, C., Murphy, K., Shaw, D., & Casey, D. (2015). Qualitative case study data analysis: An example from practice. *Nurse researcher*, 22(5), 8-12. Retrieved from <http://dx.doi.org/10.7748/nr.22.5.8.e1307>

Hughes, B. (2011). Safety action review board. *Professional Safety*, 56(5), 36-38. Retrieved from <http://www.asse.org/professional-safety/indexes/2011/>

Humlum, M. K., Kleinjans, K. J., & Nielsen, H. S. (2012). An economic analysis of identity and career choice. *Economic Inquiry*, 50, 39-61. doi:10.1111/j.1465-7295.2009.00234.x

IBM (2012). Rethinking how work works. Retrieved from <http://www.ibm.com/social-business/us/en/smarterworkforce.pdf>

In-Sue, O., Seongsu, K., & Van Iddekinge, C. H. (2015). Taking it to another level: Do personality-based human capital resources matter to firm performance? *Journal of Applied Psychology*, 100, 935-947. doi:10.1037/a0039052

Institutional Review Board for Ethical Standards in Research. (2010). *Research center*. Retrieved from <http://academicguides.waldenu.edu/researchcenter/orec>

Insurance Information Institute, (2015) Industry overview: Industry at a glance. Retrieved from <http://www.iii.org/fact-statistic/industry-overview>

Jacob, S. A., & Furgerson, S. (2012). Writing interview protocols and conducting interviews: Tips for students new to the field of qualitative research. *Qualitative Report*, 17, 1-10. Retrieved from <http://www.nova.edu/ssss/QR/>

Javanmardi, M., Khabushani, A., & Abdi, A. (2012). Analysis information technology infrastructures toward supply chain agility in home appliance industry.

Interdisciplinary Journal of Contemporary Research in Business, 4, 416-429.

Retrieved from <http://journal-archieives16.webs.com/mar12.pdf>

Jawale, K. V. (2012). Methods of sampling design in the legal research: Advantages and disadvantages. *Online International Interdisciplinary Research Journal*, 2(6),

183-190. Retrieved from <http://www.oijrj.org/oijrj/nov-dec2012/23.pdf>

Jolodar, S. (2012). An investigation of social factors affecting on personnel job satisfaction of remedial service insurance department. *Iranian Journal of Management Studies*, 5(1), 97-110. Retrieved from

https://ijms.ut.ac.ir/?_action=article&au=120675&_au=Ebrahimian%20Jolodar,%20Sayed%20Yaser

Kaufman, B. (2014). Explaining breadth and depth of employee voice across firms: A voice factor demand model. *Journal of Labor Research*, 35(3), 296-319.

doi:10.1007/s12122-014-9185-5

Keim, A. C., Pierce, C. A., Landis, R. S., & Earnest, D. R. (2014). Why do employees worry about their jobs? A meta-analytic review of predictors of job insecurity.

Journal of Occupational Health Psychology, 19, 269-290. doi:10.1037/a0036743

Kisely, S., & Kendall, E. (2011). Critically appraising qualitative research: A guide for clinicians more familiar with quantitative techniques. *Australian Psychiatry*, 19,

364-367. doi:10.3109/10398562.2011.562508

Kobayashi, S. (2014). How should insurers' foreign branches be supervised? *Journal of Risk Management in Financial Institutions*, 7(3), 277-286. Retrieved from

<http://www.henrystewartpublications.com/jrm/v7>

- Kornbluh, M., (2015). Combatting challenges to establishing trustworthiness in qualitative research. *Qualitative Research in Psychology, 1*, 1-18.
doi:10.1080/14780887.2015.1021941
- Kozol, G. B. (2013). The long-term care conundrum. *Journal of Financial Service Professionals, 67*, 30-35. Retrieved from <http://static-content.springer.com/lookinside/art%3A10.1007%2Fs10693-012-0132-4/000.png>
- Lahey, K., & Quist-Newins, M. (2010). What do financial services producers need for success in their careers? *Journal of Financial Service Professionals, 64*, 40-49. Retrieved from [http://www.onefpa.org/journal/Pages/Standby%20lahey%20Quist-Newins %20A%20Risk%20Management%20Tool.aspx](http://www.onefpa.org/journal/Pages/Standby%20lahey%20Quist-Newins%20A%20Risk%20Management%20Tool.aspx)
- Lavis, V. (2010). Multiple researcher identities: Highlighting tensions and implications for ethical practice in qualitative interviewing. *Qualitative Research in Psychology, 7*, 316-331. doi:10.1080/14780880902929506
- Lee, C., Hwang, F., & Yeh, Y. (2013). The impact of publicity and subsequent intervention in recruitment advertising on job searching freshmen's attraction to an organization and job pursuit intention. *Journal of Applied Social Psychology, 43*(1), 1-13. doi:10.1111/j.1559-1816.2012.00975.x
- Leonesio, M. V., Bridges, B., Gesumaria, R., & Bene, L. D. (2012). The increasing labor force participation of older workers and its effect on the income of the aged. *Social Security Bulletin, 72*(1), 59-77. Retrieved from <http://www.ssa.gov/policy/docs/ssb/v72n1/v72n1p59.html>

- Liakopoulos, A. (2010). Recruiting Generation Y. *American Agent & Broker*, 82(1), 24-32. Retrieved from <http://www.propertycasualty360.com/2010/01/01/recruiting-generation-y>
- Linz, S. J., & Semykina, A. (2012). What makes workers happy? Anticipated rewards and job satisfaction. *Industrial Relations*, 51, 811-844. doi:10.1111/j.1468-232X.2012.00702.x
- Lowe, D., Levitt, K. J., & Wilson, T. (2008). Solutions for retaining Generation Y employees in the workplace. *Business Renaissance Quarterly*, 3(3), 43-58. doi:10.1109/EMR.2011.5876174
- Lutzkendorf, T., Fan, W., & Lorenz, D. (2011). Engaging financial stakeholders: Opportunities for a sustainable built environment. *Building Research & Information*, 39, 483-503. doi:10.1080/09613218.2011.597206
- Mandal, S. (2012). An empirical investigation into supply chain resilience. *IUP Journal of Supply Chain Management*, 9(4), 46-61. Retrieved from <http://www.econbiz.de/Record/an-empirical-investigation-into-supply-chain-resilience-mandal-santanu/10010076556>
- Malpica Romero, A. D., Ramírez Solís, E. R., & Baños Monroy, V. I. (2014). Strategic orientations and their relationship with performance: A case of a Mexican family firm. *Academy of Strategic Management Journal*, 13(2), 1-20. Retrieved from <http://www.alliedacademies.org/public/journals/journaldetails.aspx?jid=13>
- Marshall, B., Cardon, P., Poddar, A., & Fontenot, R. (2013). Does sample size matter in qualitative research?: A review of qualitative interviews in is research. *Journal of*

- Computer Information Systems*, 54(1), 11-22. Retrieved from
iacis.org/jcis/articles/JCIS54-2.pdf
- Marshall, C., & Rossman, G. (2011). *Designing qualitative research* (2nd ed.). Thousand Oaks: Sage
- Maxwell, J. A. (2012). *Qualitative research design: An interactive approach*. Thousand Oaks, CA: Sage
- McCluskey, M. T. (2012). Reforming insurance to support workers' rights to compensation. *American Journal of Industrial Medicine*, 55(6), 545-559.
doi:10.1002/ajim.22034
- McDonnell, A. (2011). Still fighting the “War for Talent”? Bridging the science versus practice gap. *Journal of Business & Psychology*, 26, 169-173.
doi:10.1007/s10869-011-9220-y
- McGlone, T., Spain, J. W., & McGlone, V. (2011). Corporate social responsibility and the millennials. *Journal of Education for Business*, 86(4), 195-200.
doi:10.1080/08832323.2010.502912
- Menguc, B., Auh, S., & Yannopoulos, P. (2014). Customer and supplier involvement in design: The moderating role of incremental and radical innovation capability. *Journal of Product Innovation Management*, 31, 313-328.
doi:10.1111/jpim.12097
- Mikesell, L., Bromley, E., & Khodyakov, D. (2013). Ethical community-engaged research: A literature review. *American Journal of Public Health*, 103(12), e7-e14. doi:10.2105/AJPH.2012.301605

Miller, D., Xu, X., & Mehrotra, V. (2015). When is human capital a valuable resource?

The performance effects of Ivy league selection among celebrated CEOs.

Strategic Management Journal, 36, 930-944. doi:10.1002/smj.2251

Miller-Merrell, J. (2012). The workplace engagement economy where HR, social,

mobile, and tech collide. *Employment Relations Today*, 39(2), 1-9.

doi:10.1002/ert.21359

Mintzberg, H., (1979). *The Structuring of Organizations*. Englewood Cliffs, NJ: Prentice-

Hall

Mirkovic, V. (2012) Use of websites for marketing and distributive purposes by

insurance companies in our country and around the world. *Zbornik Radova*

Ekonomskog Fakulteta u Istocnom Sarajevu, (6), 323-337.

doi:10.7251/ZREFIS1206323M

Mishkin, F. S. (2011). Over the cliff: From the subprime to the global financial crisis.

Journal of Economic Perspectives, 25(1), 49-70. doi:10.1257/jep.25.1.49

Mitchell, M. L., & Jolley, J. M. (2012). *Research design explained* (8th ed.). Boston,

MA: Wadsworth.

Moustakas, C. (1994). *Phenomenological research methods*. Thousand Oaks, CA: Sage

Najafi, M., & Goodarzi, T. (2012). Information technology as an accelerator of

knowledge management practice in SMES supply chain. *Interdisciplinary Journal*

of Contemporary Research in Business, 4, 571-583. Retrieved from [http://journal-](http://journal-archieves22.webs.com/571-583.pdf)

[archieves22.webs.com/571-583.pdf](http://journal-archieves22.webs.com/571-583.pdf)

National Association of Insurance Commissioners. (2015). *Social Media*. Retrieved from

http://www.naic.org/cipr_topics/topic_social_media.htm

- Nyberg, A. (2010). Retaining your high performers: Moderators of the performance--job satisfaction--voluntary turnover relationship. *Journal of Applied Psychology, 95*, 440-453. doi:10.1037/a0018869
- Nyberg, A. J., & Ployhart, R. E. (2013). Context-emergent turnover (CET) theory: A theory of collective turnover. *Academy of Management Review, 38*(1), 109-131. doi:10.5465/amr.2011.0201
- Omil, J. C., Lorenzo, P. C., & Liste, A. V. (2011). The power of intangibles in high-profitability firms. *Total Quality Management & Business Excellence, 22*(1), 29-42. doi:10.1080/14783363.2010.529642
- O'Reilly, M., & Parker, N. (2013). Unsatisfactory saturation: A critical exploration of the notion of saturated sample sizes in qualitative research. *Qualitative Research Journal, 13*, 190-197. doi:10.1177/1468794112446106
- O'Rourke, M. (2013). Risk Management Salaries on the Rise. *Risk Management, 60*(5), 44. Retrieved from <http://www.rmmagazine.com/2013/06/11/risk-management-salaries-on-the-rise/>
- Ortlieb, R., & Sieben, B. (2012). How to safeguard critical resources of professional and managerial staff: Exploration of a taxonomy of resource retention strategies. *International Journal of Human Resource Management, 23*, 1688-1704. doi:10.1080/09585192.2011.610341
- Paktinat, I., & Rafeei, I. (2012). Studying the effect of stress factors of on the amount of customers dissatisfaction with using Structural Equation Model. *Interdisciplinary*

Journal of Contemporary Research in Business, 3, 108-116. Retrieved from <http://ejournal.narotama.ac.id/files/Studying%20the%20effect%20of%20stress%20ofactors%20of%20on%20the%20amount%20of%20customers.pdf>

Pantouvakis, A. (2012). Internal marketing and the moderating role of employees: An exploratory study. *Total Quality Management & Business Excellence*, 23, 177-195. doi:10.1080/14783363.2012.647846

Pathak, S., & Tripathi, V. (2010). Sales force turnover: an exploratory study of the Indian insurance sector. *Management*, 5, 3-19. Retrieved from http://www.fm-kp.si/zalozba/ISSN/1854-4231/5_003-019.pdf

Pesch, M. J., Eide, D. L., & Moorthy, S. (2012). Western National Insurance. *Journal of the International Academy for Case Studies*, 18, 121-133. Retrieved from <https://www.questia.com/library/journal/1G1-289621028/western-national-insurance>

Plumlee, R. D., & Reckers, P. J. (2014). Lessons not learned: Why is there still a crisis-level shortage of accounting Ph.D.s? *Accounting Horizons*, 28(2), 313-330. doi:10.2308/acch-50703

Pollak, A. (2013). Growth and convergence when technology and human capital are complements. *Economic Inquiry*, 51(1), 31-45. doi:10.1111/j.1465-7295.2012.00454.x

Popadiuk, S., Rivera, E. R., & Bataglia, W. (2014). Heterogeneity of isomorphic pressures: Intertwining the resource-based view and the neoinstitutional approach.

BAR-Brazilian Administration Review, 11(4), 455-475. doi:10.1590/1807-7692bar2014130003

Ramchand, L. (2012). The role of corporate boards in the risk management function. *Journal of Business and Financial Affairs*, 1, 18. doi:10.4172/2167-0234.1000e118

Rasheed, R., & Wilson, P. R. (2014). Overeducation and the influence of job attributes: A study conducted in the city of Kochi. *Journal of Services Research*, 14(2), 145-165. Retrieved from <http://www.jsr-iimt.in/adsmn.asp?Details=280>

Rayport, J. F., Jaworski, B. J., & Kyung, E. J. (2015). Best face forward: Improving companies' service interfaces with customers. *Journal of Interactive Marketing*, 19(4), 67-80. doi:10.1002/dir.20050

Reno, V. P., & Ekman, L. D. (2012). Social security disability insurance: Essential protection when work incapacity strikes. *Journal of Policy Analysis & Management*, 31, 461-469. doi:10.1002/pam.21620

Rixon, D. (2013). Stakeholders and their stakes: How they are reflected in public sector reporting. *International Journal of Business, Accounting, & Finance*, 7(1), 125-139. Retrieved from <http://www.iabpad.com/IJBAF/13/rixon.htm>

Roy, K., & Khokhle, P. W. (2011). Integrating resource-based and rational contingency views: Understanding the design of dynamic capabilities of organizations. *Journal for Decision Makers*, 36(4), 67-75. Retrieved from <http://www.iimahd.ernet.in/publications/data/2009-02-02Roy.pdf>

- Saldana, J. (2013). *The coding manual for qualitative researchers*. Thousand Oaks, CA: Sage
- Salge, T. O., Bohne, T. M., Farchi, T., & Piening, E. P. (2012). Harnessing the value of open innovation: The moderating role of innovation management. *International Journal of Innovation Management*, 16(3), 1-26.
doi:10.1142/S1363919612400051
- Sangasubana, N. (2011). How to conduct ethnographic research. *The Qualitative Report*, 16, 567-573. Retrieved from <http://www.nova.edu/ssss/QR>
- Sarker, S., Sarker, S., Sahaym, A., & Bjørn-Andersen, N. (2012). Exploring value cocreation in relationships between an erp vendor and its partners: A revelatory case study. *MIS Quarterly*, 36, 317-338. Retrieved from <http://misq.org/exploring-value-cocreation-in-relationships-between-an-erp-vendor-and-its-partners-a-revelatory-case-study.html?SID=c317m2lstop3i1mov64bjuoj4>
- Saunders, P. Q. (2014). Rethinking corporate human rights accountability. *Tulane Law Review*, 89, 1-66. Retrieved from http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2434727
- Schimmel, J., & Stapleton, D. C. (2012). The financial repercussions of new work-limiting health conditions for older workers. *Inquiry*, 49, 141-163.
doi:10.5034/inquiryjrnl_49.02.04

- Schlinke, J., & Crain, S. (2013). Social media from an integrated marketing and compliance perspective. *Journal of Financial Service Professionals*, 67, 85-92. Retrieved from <http://www.financialpro.org/mar/2013>
- Schuetzle, J. T., Witwer, M., & Haskins, J. P. (2012). Student-managed venture capital funds: Addressing investor concerns. *Journal of Accounting & Finance*, 12(3), 104-123. doi/10.1111/j.1467-629X.2011.00426.x
- Schullery, N. M. (2013). Workplace engagement and generational differences in values. *Business Communication Quarterly*, 76, 252-265. doi:10.1177/1080569913476543
- Schwarcz, D., & Schwarcz, S. L. (2014). Regulating systemic risk in insurance. *University of Chicago Law Review*, 81, 1569-1640. Retrieved from <https://lawreview.uchicago.edu/page/volume-814-fall-2014-1443-2123>
- Selden, S., & Orenstein, J. (2011). Government E-Recruiting Web Sites: The influence of e-recruitment content and usability on recruiting and hiring outcomes in US state governments. *International Journal Of Selection & Assessment*, 19(1), 31-40. doi:10.1111/j.1468-2389.2011.00532.x
- Sharizan, S., Abdul Rahman Abdul, R., & Noor, A. (2013). The relationship between person-organization fit, psychological contract violation on counterproductive work behavior. *International Journal of Business & Social Science*, 4(4), 173-183. Retrieved from <http://ijbssnet.com/journal/index/1863>

- Shaw, J. D., Park, T., & Kim, E. (2013). A resource-based perspective on human capital losses, HRM investments, and organizational performance. *Strategic Management Journal, 34*, 572-589. doi:10.1002/smj.2025
- Shiu, Y., & Yu, T. (2013). Internal marketing, organizational culture, job satisfaction, and organizational performance in non-life insurance. *Service Industries Journal, 30*(6), 793-809. doi:10.1080/02642060701849840
- Shover, N. (2012). Ethnographic methods in criminological research: Rationale, reprise, and warning. *American Journal of Criminal Justice, 37*, 139-145. doi:10.1007/s12103-012-9160-8
- Sinha, V., & Thaly, P. (2013). A review on changing trend of recruitment practice to enhance the quality of hiring in global organizations. *Management: Journal of Contemporary Management Issues, 18*(2), 141-156. Retrieved from <http://hrcak.srce.hr/file/166315>
- Sivesan, S. S., & Karunanithy, M. M. (2012). Analysis the relationship between the stress and job satisfaction in staffs of insurance companies - a Sri Lankan practice. *Asia Pacific Journal of Research in Business Management, 3*(11), 1-2. Retrieved from https://www.academia.edu/3413511/Analysis_the_Relationship_Between_the_Stress_and_Job_Satisfaction_in_Staff_of_Insurance_Companies_A_Sri_Lankan_Practice
- Slevitch, L. (2011). Qualitative and quantitative methodologies compared: Ontological and epistemological perspectives. *Journal of Quality Assurance in Hospitality & Tourism, 12*(1), 73-81. doi:10.1080/1528008X.2011.541810

- Smit, P. (2012). *A phenomenological examination of supply chain professionals' experiences to improve cash-to-cash positioning* (Doctoral dissertation). Retrieved from ProQuest Dissertations and Theses database. (UMI No. 3510290)
- Stake, R. E. (2013). *Multiple case study analysis*. New York, NY: Guilford Press
- Stoughton, J. W., Thompson, L. F., & Meade, A. W. (2013). Big five personality traits reflected in job applicants' social media postings. *Cyberpsychology, Behavior & Social Networking, 16*, 800-805. doi:10.1089/cyber.2012.0163
- Suri, H. (2011). Purposeful sampling in qualitative research synthesis. *Qualitative Research Journal 11*, 63-75. doi:10.3316/QRJ1102063T
- Susomrith, P., & Brown, A. (2013). Motivations for HR outsourcing in Australia. *International Journal of Human Resource Management, 24*(4), 704-720. doi:10.1080/09585192.2012.697479
- Tancioni, L., Russo T., Cataudella, S., Milana, V., Hett, A. K., Corsi, E., (2013) Testing species delimitations in four Italian sympatric Leuciscine fishes in the Tiber River: A combined morphological and molecular approach. *PLoS ONE 8*(4): e60392. doi:10.1371/journal.pone.0060392
- Tan Fee, Y., & Yahya, K. (2013). The influence of human resource management practices and career strategy for career satisfaction of insurance agents. *International Journal of Business & Society, 14*, 193-206. Retrieved from <http://www.ijbs.unimas.my/most-popular/item/210-the-influence-of-human-resource-management-practices-and-career-strategy-on-career-satisfaction-of-insurance-agents.html?highlight=WyJ5YWh5YSJd>

- Tanhua-Piironen, E., & Sommers-Piironen, J. (2013). Knowledge sharing cultures in finance and insurance companies - needs for improving informal collaborative e-learning. *International Journal of Advanced Corporate Learning*, 6(2), 36-39. doi:10.3991/ijac.v6i2.2983
- Tannahill, B. A. (2013). The role of insurance in retirement planning. *Journal of Financial Service Professionals*, 67, 32-35. Retrieved from <http://www.financialpro.org/jun/2013>
- Teti, E., & Andriotto, M. (2013). The effectiveness of employee welfare schemes: differences in specific professional profiles. *The International Journal of Human Resource Management*, 24, 3232-3246. doi:10.1080/09585192.2013.763840
- Tetrick, L., Weathington, B., Silva, N., & Hutcheson, J. (2010). Individual differences in attractiveness of jobs based on compensation package components. *Employee Responsibilities & Rights Journal*, 22, 195-211. doi:10.1007/s10672-009-9141-3
- The Hartford (2012). Small businesses report success despite an uncertain economy. Retrieved from <http://www.thehartford.com/successstudy/>
- Thomas, E., & Magilvy, J. (2011). Qualitative rigor or research validity in qualitative research. *Journal for Specialists in Pediatric Nursing*, 16, 151-155. doi:10.1111/j.1744-6155.2011.00283.x
- Tillott, S., Walsh, K., & Moxham, L. (2013). Encouraging engagement at work to improve retention. *Nursing Management - UK*, 19(10), 27-31. doi:10.7748/nm2013.03.19.10.27.e697.

- Timmerman, S. (2011). Working longer: A realistic retirement strategy? *Journal of Financial Service Professionals*, 65, 30-33. Retrieved from <http://www.financialpro.org/jun/2011>
- Toossi, M. (2012). Labor force projections to 2020: a more slowly growing workforce. *Monthly Labor Review*, 135, 43-64. Retrieved from <http://www.bls.gov/opub/mlr/2012/01/art3full.pdf>
- Tudor, A. (2015). Insurance Europe: Telework makes insurance a more attractive career choice. Retrieved May 17, 2015 from <http://insurance.iasig.ro/Insurance-Europe-Telework-makes-insurance-a-more-attractive-career-choice-article-2,3,100-6072.htm>
- Udo-Akang, D. (2013). Ethical orientation for new and prospective researchers. *American International Journal of Social Science*, 2, 54-64. Retrieved from www.aijssnet.com
- U.S. Census Bureau (2012). *2012 National Population Projections*. Available at <http://www.census.gov/population/projections/data/national/2012.html>
- van Maanen, J. (2011). Ethnography as work: Some rules of engagement. *Journal of Management Studies*, 48, 218-234. doi:10.1111/j.1467-6486.2010.00980.x
- Venkiteswaran, V. (2013). Are underrated bonds underpriced? Biased ratings and corporate bond pricing. *Banking & Finance Review*, 5(1), 77-89. Retrieved from <http://www.bankingandfinancereview.com/bfr/index.php/bfr/article/view/349>
- Vermeulen, F. (2013). How would you define 'a great company'? *Business Strategy Review*, 24(4), 9. doi:10.1111/j.1467-8616.2013.00986.x

- Wang, W.-C., Lin, C.-H., & Chu, Y.-C. (2011). Types of competitive advantage and analysis. *International Journal of Business and Management*, 6, 100-104.
doi:10.5539/ijbm.v6n5p100
- Weber, S. (2014) Human capital depreciation and education level. *International Journal of Manpower*, 35, 613-642 doi:10.1108/IJM-05-2014-0122
- Wen, N. (2012). Screening decision-making framework serving human resource management based on the image theory. *Public Personnel Management*, 41(5), 79-89. doi:10.1177/009102601204100508
- Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal* 5(2): 171-180. doi:10.1002/smj.4250050207
- Wheeler, A. R., Harris, K. J., & Sablinski, C. J. (2012). How do employees invest abundant resources? The mediating role of work effort in the job-embeddedness/job-performance relationship. *Journal of Applied Social Psychology*, 42, 244-266. doi:10.1111/j .1559-1816.2012.01023.x
- White, J., & Drew, S. (2011). Collecting data or creating meaning? *Qualitative Research Journal*, 11(1), 3-12. doi:10.3316/QRJ1101003
- Widmer, L. (2012). Brain drain: Replacing the exodus of retiring risk managers. *Risk Management* 59, 14-17 Retrieved from
<http://www.rmmagazine.com/2012/08/30/brain-drain-replacing-the-looming-exodus-of-retiring-risk-management-talent>
- Wiengarten, F., Fynes, B., Cheng, E. T., & Chavez, R. (2013). Taking an innovative approach to quality practices: exploring the importance of a company's

- innovativeness on the success of TQM practices. *International Journal of Production Research*, 51, 3055-3074. doi:10.1080/00207543.2012.752609
- Wiengarten, F., Humphreys, P., Cao, G., & McHugh, M. (2013). Exploring the important role of organizational factors in IT business value: Taking a contingency perspective on the resource based view. *International Journal of Management Reviews*, 15(1), 30-46. doi:10.1111/j.1468-2370.2012.00332.x
- Wilson, M. J., & Wilson, M. L. (2013). A comparison of techniques for measuring sense-making and learning within participant-generated summaries. *Journal of the American Society for Information Science & Technology*, 64(2), 291-306. doi:10.1002/asi.22758
- Winter, R. P., & Jackson, B. A. (2014). Expanding the younger worker employment relationship: Insights from values-based organizations. *Human Resource Management*, 53, 311-328. doi:10.1002/hrm.21600
- Wisdom, J. P., Cavaleri, M. A., Onwuegbuzie, A. J., & Green, C. A. (2012). Methodological reporting in qualitative, quantitative, and mixed methods health services research articles. *Health Services Research*, 47, 721-745. doi:10.1111/j.1475-6773.2011.01344.x
- Wolk, (2014). Insurance recruiters' mistakes. Retrieved from <http://www.an-insurance-agents-career.com/Insurance-Recruiters.html>. Accessed June 10, 2015.
- Woodward, J. (1965). *Technology and Organization*. Oxford: Oxford University Press.
- Yang, Y. N., Kumaraswamy, M. M., Pam, H. J., & Mahesh, G. (2011). Integrated qualitative and quantitative methodology to assess validity and credibility of

models for bridge maintenance management system development. *Journal of Management in Engineering*, 27(3), 149-158. doi:10.1061/(ASCE)ME.1943-5479.0000051

Yecheng, X., Mathew, S., & Yaoqi, Z. (2014). Logging worker wage, performance, and experience. *Forest Products Journal*, 64(5/6), 210-216. doi:10.13073/FPJ-D-14-00035

Yin, R. (2014). *Case study research: Design and methods* (5th ed.). Thousand Oaks, CA: Sage

Yi-Feng, Y. (2012). Studies of transformational leadership in consumer service: leadership trust and the mediating--moderating role of cooperative conflict management. *Psychological Reports*, 110, 315-337. doi:10.2466/01.07.21.PR0.110.1.315-337

Zarif, T. (2012). Grounded theory method: An overview. *Interdisciplinary Journal of Contemporary Research in Business*, 4, 969-979. Retrieved from <http://ijcrb.webs.com>

Zemp, A., & Wagner, J. (2012). Comparison of stakeholder perspectives on current regulatory and reporting reforms. *Risk Management & Insurance Review*, 15, 225-254. doi:10.1111/j.1540-6296.2012.01218.x

Appendix A: Invitation to Participants

Date:

Dear (name),

I found your contact in the Society of Human Resources Managers (SHRM) directory as an HR Manager in an insurance company in New York City. I am writing to invite you to take part in a research study about the strategies senior HR leaders practice to recruit insurance professionals. I am a doctoral student at Walden University, and this research is part of my academic process. The goal of this research is to study the resources and contingencies employed by HR managers to manage the challenges of recruitment in the insurance industry in its real-world context.

If you agree to participate, I will inform you of additional information and “informed consent for participants” form that you must consent to in order to participate. Your participation in the study is voluntary. Even after you agree to participate, you may withdraw from the research at any time simply by providing me an indication. You can ask any questions about the study to me, my committee chairperson, or a contact at the university. Specific contacts will be provided to you in the informed consent form. Once you read and consent to the additional information provided to you, you will participate in a voice-recorded interview that is expected to last about one hour in the convenience of your office or mine.

You will not receive any financial compensation from participation, however your participation may help in the following ways. Currently, there is no evidence of literature for the study of this problem through the resource-based view and contingency theories

viewpoint. Findings from the study may reduce the literature gap as well as provide value to businesses in applying the strategies adopted by hiring managers for recruitment for the insurance industry. The knowledge derived from this study may benefit industry stakeholders by helping them to direct resources towards attracting future workers to maintain sustainability and competitive advantage. The knowledge derived from this study will aid organizational efficiency because HR managers can apply the strategies of successful businesses to their own.

If you wish to participate, please reply to me via phone or email.

Thank you,

Hema Chaurasia

phone: [REDACTED]

email: Hema.Chaurasia@waldenu.edu

Appendix B: Informed Consent for Participants

Thank you for considering to take part in a research study of the strategies senior HR leaders practice to recruit insurance professionals. You are invited for the study because you (a) serve as a senior leader in insurance HR environment in New York City; (b) have supervisory responsibility for at least two HR professionals; and, (c) are experienced 5 or more years in the HR function in the insurance industry. This form is part of a process called “informed consent” to allow you to understand this study before deciding whether to take part. This researcher for this study is Hema Chaurasia, a doctoral student at Walden University.

Background information:

The purpose of this study is to explore strategies senior HR leaders in the insurance industry practice to recruit insurance professionals. Themes from senior leaders in the insurance industry regarding recruitment strategies may be helpful in developing effective strategies for management of recruitment challenges by other insurance companies.

Procedures:

If you agree to be in this study, you will:

- Participate in a face-to-face, audio-taped interview with semistructured questions regarding recruitment strategies of senior HR leaders in the insurance industry to recruit professionals. The duration of the interview will be thirty to sixty minutes and will be conducted in a mutually convenient location that affords privacy and confidentiality.

- Member check the interview data, which is ensuring your opinions about the initial findings and interpretation is accurate. The interview data will be transcribed instantly using software and provided to you for verification of accuracy in words and intended expression. You must verify or rectify the transcription within one week from the interview; anticipated time taken for this activity is between thirty to sixty minutes.
- Be requested for documents used in job advertisements; this activity may take about 10 minutes.

Some sample questions:

1. How do you announce the information about a job vacancy to the candidate pool?
2. What features or benefits do you emphasize to attract applicants for a job vacancy?

Voluntary nature of the study:

This study is voluntary. Everyone will respect your decision as to whether or not you choose to be in the study. No one will treat you differently based on your decision to participate in the study or not. If you volunteer for the study now, you can still change your mind later. You may stop at any time by indicating so to the researcher.

Risks and benefits of being in the study:

The time commitment related to this study is identified in the procedures paragraph above. Data collected from you will be assigned a code, such as participant#1, participant#2, etc. to prevent naming you in the research report. You will receive a copy of the results of this study for your personal information. Other than some potential

fatigue from the interview experience, there are no other anticipated risks related to this study. More importantly, your participation will contribute to the knowledge base relevant to strategies senior insurance leaders can practice to recruit insurance professionals.

Compensation:

Participants will not receive any compensation for volunteering in this study.

Privacy and Confidentiality:

The audiotape and materials from this study are completely for the private use of the research purpose as stated in the background above. Only you and I will know your identity as a participant in the study; all information you provide (i.e. responses to interview questions) is completely confidential. Nobody will use your personal information for any purposes outside this research project. Also, your name or any information you provide for the study will not be personally identifiable to you. The electronic information will be stored on a password-protected flash drive, and documents related to this study will be kept in a locked file storage cabinet along with the flash drive only accessible to the researcher. After 5 years, the data will be destroyed.

Contacts and questions:

You may contact the researcher, Hema Chaurasia, at [REDACTED] or Hema.Chaurasia@waldenu.edu. You may also communicate with the faculty mentor and doctoral study chairperson, Dr. Gregory Banks, at [REDACTED] or Gregory.banks2@waldenu.edu. If you want to talk privately about your rights as a participant, please call Dr. Leilani Endicott. She is the Walden University representative

who can discuss everything about this study. Her phone number is 1-612-312-1210.

Walden University's approval number for this study is 08-06-15-0339321 and it expires on August 5, 2016.

Statement of consent:

I have read the above information and understand the study well enough to make a decision about participation. By signing this consent form below, I agree to participate in the study based on the description above and will receive a copy of the signed consent form for my records.

Printed name of participant _____

Date of consent _____

Participant's signature _____

Appendix C: Request for Documents

Date:

Dear (name),

I am writing to you because you recently participated in a research study about the recruiters strategies of HR managers in the insurance industry. I am writing to request you to contribute documents for this research study. In order to further analyze the strategies in insurance recruitment, I am requesting documents such as advertisements and flyers used by your business to attract applicants for a job in your organization. The goal of this research is to study the resources and contingencies employed by HR managers to manage the challenges of recruitment in the insurance industry in its real-world context.

Your participation in the study is voluntary. Even after you agree to participate, you may withdraw from the research at any time simply by providing me an indication. You can ask any questions about the study to me, the study committee chairperson, or a contact at the university. Specific contacts will be provided to you in the informed consent form.

You will not receive any financial compensation for your contribution. However, your participation may help in the following ways. Currently, there is no evidence of literature for the study of this problem through the resource-based view and contingency theories viewpoint. Findings from the study may reduce the literature gap as well as provide value to businesses in applying the strategies adopted by hiring managers for recruitment for the insurance industry. The knowledge derived from this study may

benefit industry stakeholders by helping them to direct resources towards attracting future workers to maintain sustainability and competitive advantage. The knowledge derived from this study will aid organizational efficiency because HR managers can apply the strategies of successful businesses to their own.

If you are able to contribute documents, please reply to me via phone or email.

Thank you,

Hema Chaurasia

email: Hema.Chaurasia@waldenu.edu

Appendix D: Interview Questions

Demographic questions:

1. What is your job title?
2. What industry do you service?
3. What is your job function? How many years have you performed this function?
4. Do you currently actively perform this job function?

Interview Questions:

1. How do you announce the information about a job vacancy to the candidate pool?
2. What critical factors do you undertake to attract applicants for a job vacancy?
3. What features or benefits do you emphasize to attract applicants for a job vacancy?
4. What advertising strategies have proven to be effective in attracting candidates?
5. In your experience, what barriers prohibit recruitment strategies from being successful?
6. What strategies do you use that are least effective in attracting applicants?
7. Have you adapted any strategies recently because have proven to be more effective?
8. What advice would you give other HR managers regarding the strategies to recruit insurance candidates?