

A Theoretical Model to Measure the Business Success of Micro-insurance (MI) in South Africa

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ABSTRACT The paper develops a theoretical model to measure business success of micro-insurance in South Africa. This is achieved by researching historical MI models from the literature and to identify from these models the constructs that influence business success related to Micro-insurance. An exploratory research perspective examined a vast range of survey-based business success influences and then fifteen more important variables were identified. The variables were further examined and a number of questions to measure each variable were formulated from the literature review. This has led to the final result, namely the theoretical model to measure business success. The research is valuable to the Government, Microfinance institutions, Microinsurers, Insurers, NGOs, academics and other researchers among others. The stakeholders will be able to apply the model to determine which specific influences are the most important for their products and services, while also identifying where their business success fails.