A STRATEGIC MANAGEMENT PLAN FOR MALAYAN INSURANCE COMPANY, INC.

A Management Research Paper

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TABLE OF CONTENTS

AC AB LIS AU	KNOV STRA T OF THOR	PHICAL SKETCH WLEDGMENT ACT FIGURES R'S NOTE	Page 7 9 11 12 13
I.	IN	TRODUCTION	17
		a. Company Background	18
		b. Point of View of the Analysis	23
II.	RF	ESEARCH DESIGN AND METHODOLOGY	24
11.	175	a. Scope and Limitations	25
		a. Coope and Elimitations	20
III.	VI	SION AND MISSION	26
		Vision Statement	26
	•	Mission Statement	28
	,		
IV.	EN	NVIRONMENTAL ANALYSIS	. 32
	a)	Government Factors	32
		a. Margin of Solvency (MOS)	34
		b. Fixed Capitalization Requirements	35
		c. Unimpaired capital requirement	36
		d. RBC Requirements	. 36
		e. Consolidated Compliance Framework	37
	b)	Economic Factors	38
		a. Philippines Inflation Rate	40
		b. Philippines Interest Rate	42
	c)	Socio-Cultural, Demographic Trends, Lifestyle Changes	44

,	a. Philippines Population	49 50
	e) Natural Environment,,,,,	57
V.	INDUSTRY ANALYSIS. a. The Non-Life Insurance Industry, b. The Importance of Non-life Insurance c. Porter's Five Forces Model of Competition d. Competitive Analysis of the Top Five Players e. Key Success Factors of the Business f. Competitive Profile Matrix (CPM)	69 70 76 86 96
VI.	a) Product Overview b) Organizational Structure c) Financial Aspects d) Internal Assessment e) Company Stability f) Sales/Production Division g) Integrated Marketing Communication Department h) Human Resources Department i) Management Information System (MIS) j) Finance/Budget Department k) Quality Service Department l) Underwriting Division m) The McKenzie 7S Framework n) Key Internal Factors	112 120 123 130 130 131 132 133 135 135 136 137
VII.	STRATEGIC OBJECTIVE	163
VIII.	STRATEGY FORMULATION	
	a. Generation of Strategic Options b. The Strategic Position and Action Evaluation Matrix	165 170

	c. The Internal-External (IE) Matrix
IX.	STRATEGY IMPLEMENTATION
	a. Over-all Evaluation of the Strategies
X.	ACTION PLANS AND FUNCTIONAL PROGRAMS 204
XI.	STRATEGY EVALUATION/MONITORING AND CONTROL 210
XII.	APPENDICES
XIII.	REFERENCES

ABSTRACT

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This study is a strategic management plan for the company, which has the potential to grow within the industry.

The company needs to consider the proposal of changing the existing mission statement. The proposed mission must comply with the nine (9) components of the mission statement. It is recommended that the company needs to develop and penetrate the market. It should also develop product to meet the needs of clients and the demands of the existing and new markets. Aggressive involvement in community development efforts is also recommended. There must also be an insistent approach in the advertising and marketing activities to increase the awareness of the insuring public on the importance of insurance as a means to ensure the protection of life and property. Likewise, for the company to become the preferred non-life insurance in the country and to gain a larger customer base and network, action plans and strategies are hereby being recommended.

LIST OF FIGURES

No.	Title	Page
1	Philippine Inflation Rate ————————————————————————————————————	- 42
2	Philippine Interest Rate	
3	Philippine Population	
4	Percent of Filipino Adult used internet 2006-20011	_ 54
5	Socio-Demographic Characteristics of Internet User	- 56
6	Non-Life Insurance Premium-Per capita	73
7	Porter Five Forces framework	- 76
8	Non-Life Insurance Market	102
9	Advertising Expenditures of Non-Life insurance Companies	_ 107
10	Branch Location	- 111
11	Malayan Product Overview ————————————————————————————————————	- 119
12	Table of Organization	121
13	Malayan Gross Premium Written	_ 124
15	McKenzie 7S Framework	_ 138
16	SPACE Matrix for Malayan Insurance ————————————————————————————————————	- 172
17	The Internal - External (IE) Matrix	173
18	Grand Strategy Matrix of Malayan Insurance	182