

Adaptive Analysis of the Performance of Insurance Companies using Group Decision-Making with a Fuzzy Approach (Case Study: Sina and Karafarin Insurance company of Yazd Province)

Maysam Shafiee Roodposhti*
Saide Sadatsalari**

Abstract

Assessing the performance of organizations has always been a challenge for researchers and therefore various methods and techniques have been introduced and used throughout the years for this purpose. One such technique is a fuzzy method based on a modified linguistic comparison ordering operator using the weighted geometric mean in interactive group decision-making. On the other hand, as a developing industry, the insurance industry has attracted the attention of many researchers and managers. Among the diverse range of topics related to this industry, the issue of assessing and evaluating the performance of different departments and branches has always been of great interest to experts in this field. This is due to the fact that this evaluation can help in taking effective steps toward improvement. The research population in this study were the employees of Sina and Karafarin Insurance in Iran's Yazd province. Analysis of the desired state and status quo of these companies concludes that there is a need for improvement, especially through improvements in the dimensions of growth and learning. However, comparison of the related criteria shows that, with regard to Karafarin and Sina Insurance Company respectively, it is the number of employees trained for management and the percentage of the annual number of insurance policies to the number of policies in the industry that require more urgent improvement. These results were also accepted by members of the group.

Keywords: Insurance; Group decision-making; Fuzzy approach; Performance evaluation

JEL: C02

* Assistant Professor, College of Farabi, University of Tehran (Corresponding Author)
m.shafiee2004@gmail.com

** M.Sc.in Operation Management, Science and Arts University, Salari.Saide@gmail.com