

ENHANCING INSURANCE SERVICES IN SERBIA WITH APPLICATION OF THE SERVQUAL MODEL

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ABSTRACT

This paper tries to highlight the importance of identifying dimensions of service quality and their impact on the satisfaction and loyalty of users of services provided by insurance companies in the Republic of Serbia. The focus of the study is on analyzing the key parameters of service

quality and user satisfaction. The aim of the paper is to investigate the differences between expected and perceived characteristics of insurance services based on the Servqual model. The total sample in this research is 112 respondents. The specific objectives are the analysis of the differences in the ratings of the dimensions of the expected and observed attributes of the Servqual scale in relation to socio-demographic variables, such as gender, age and level of education. Based on the results of empirical research, it was concluded that all service quality parameters play a key role in user satisfaction. The results show that the five basic dimensions of Servqual – tangibility, reliability, accountability, security and empathy – have a significant and positive association with overall perceived service quality.

Keywords: Insurance services, Serbia, consumer behavior, satisfaction, the Servqual model.

INTRODUCTION

Business society is in a phase of deep transformation, which is the result of constant changes in the external and internal environment. Contrary to previous times in which the success of a company and a national economy was measured by the amount of products produced and sold, today's post-industrial knowledge society is increasingly turning to the service sector (Boljević, Premović, i Stojanović, 2014). However, what is definitely different in the changes that are happening in our lives compared to the changes that were in force throughout any period of history, as remind Vaselić, & Janjetović (2024) is the increase in the speed and intensity of

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these changes, which is especially expressed in the last 30 years, with the significant expansion of the digital technological revolution.

The fact that services represent more than 55% of the world's total economy, compared to industry and agriculture, which participate with 45%, indicates the undoubted strategic importance of services. It is considered that 65% of the income of developed countries comes from service activities, and modern tendencies expressed through the increase in importance and representation of services, support the assumptions that in about 30 years, services will be represented in the global world economy with as much as 85%. In modern business, there is a shift from products to services that are created in such a way as to satisfy the growing needs of consumers, thus reducing the border between products and services more and more. In order to successfully respond to the challenges of globalization and constant changes, companies, as well as national economies, must meet the demands of consumers who are looking for high-quality and sophisticated services and products at the right price, at the right time and in the required quantity (Premović, 2016). As authors (Radivojević, Džino, Radivojević, & Džino, 2022, p. 28) emphasize a dynamic and turbulent business environment and modern business conditions are characterized by a competition on the one hand and increasing expectations of customers and users of services on the other hand.

LITERATURE REVIEW

From Lombardy and the first saved insurance policy back in 1182, through the first laws passed in Barcelona in 1435 and Florence in 1522, to the beginning of the 19th century, and especially with the emergence of private property, the insurance sector has been constant development. Modern insurance, as a service economic activity that protects people and their property from the consequences of numerous dangers and risks, is becoming more and more prevalent in recent decades and years, with a tendency for further growth especially after Covid 19.

In service business, there is a belief that providing quality service requires paying more attention to the customer. Customer

satisfaction is a parameter that evaluates the success of a business system on the market, but also customer satisfaction is an important element in the process of evaluating the quality of services or products. Namely, in the modern market conditions of business in which the service sector occupies an increasingly dominant place, the provision of quality service represents a significant source of diversification and realization of competitive advantages.

There are many various factors which influence the customer satisfaction. Starting from the fact that service delivery involves a complex interaction influenced by numerous factors, Susan Keaveney suggests adopting a holistic marketing approach in service organizations. Given that the outcome of services, as well as whether or not people will remain loyal to a service provider, depends on a number of variables, the author has identified more than 800 critical behaviors that influence customers' decisions to switch to other service companies. These behaviors can be classified into eight categories: pricing, poor service responses, inconvenience, competition, core service failure, ethical issues, early service failure, and forced switching (Kotler, & Keller, 2006, p. 411).

Numerous authors (such as Suchánek, Solomon, Aimee, Oliver, Keller, Kotler, Parasuraman, Zeithalm, Berry, Sureshchandar, Loan, Cruz, Seyedi, Naumovska Saveska, Tomovska Misoska, Efremov, Petrovska, Rod, Ashill, Szwajca, Ngo, Pavelkova, Hussain, Srivastava, Sharma, Saghier, Bilan, etc.) agree that one of the most important factor for the customer satisfaction achieving is the quality of service.

Quality is defined as perceived quality of the customer, so the main factor in measuring product quality is customer satisfaction itself. To achieve high customer satisfaction, it is important for the company to create products that meet the requirements of its customers (Aimee, 2021).

The perception of service quality arises as a result of comparing consumer expectations with the actual characteristics of the specific service provided to them. These perceptions about services are formed by customers based on several sources, such as previous

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experiences, information received from others, propaganda etc., and they change depending on changes in the attitudes of consumers themselves, due to changes in service quality, and the like. Customer satisfaction and service quality is one of the most important business strategies of insurers companies. Satisfied clients are a key factor in the formation of clients' desire to buy future products/services (Loan, 2023).

Customer satisfaction is generally known as an outcome of service quality. In other words, the more positive customers' perceived service quality, the better their satisfaction level with the service provider is likely to be (Aimee, 2021).

In the service industry, the overall service quality of enterprises determines the level of customer satisfaction and loyalty. Meanwhile, it is the key to increasing the market share of enterprises (Lei, et al., 2022).

In the context of relationship marketing, customer satisfaction is often viewed as a central determinant of customer retention. Customer satisfaction is a key metric for insurance companies to monitor in order to gauge which areas of their customer service are strong and which areas need improvement in order to maintain or increase their membership base (Coviello, & Di Trapani, 2012).

Consumer satisfaction should be the basic purpose or goal of an organization's existence. The term satisfaction for service users or customer satisfaction often has different meanings: happiness, relief, achievement of a goal, achievement of customer satisfaction can be viewed from different aspects: psychological, sociological and economic (Huskić i Mešić, 2012, pp. 72-73).

Kotler, & Keller (2006) defined satisfaction as a customer's emotional response to a product/service experience. This response is developed based on the perceived frustration and expectations of the customer's service performance. A group of academics believed that customer satisfaction can create not just because of a single experience but can result from various backgrounds. Thus, customer satisfaction is defined as an affective, cognitive response that emerges in response to a single or prolonged set of service encounters (Loan, 2023).

Satisfied customers tend to stay loyal with products that can satisfy their needs and wants (Mohd Suki, 2017). (Source: Leng Khoo, 2022).

Consumer satisfaction serves as a driving force in cultivating consumer loyalty toward a company's offerings (Ali et al., 2021).

According to the Yum, & Kim, (2024) customer satisfaction builds trust as positive experiences foster confidence in the brand or provider. Loyalty, the ultimate goal, is the result of consistently positive experiences, trust, and satisfaction; that is, loyal customers choose to repeatedly engage with a brand and promote it to others, ultimately contributing to long-term business success.

Some authors have devoted special attention to researching customer satisfaction from the economic aspect of impact on the company's competitiveness and achieving business success in the long-term (Ilieva, Yankova, Iliarova, Dzhabarova, Suchánek, Králová, Loan, Coviello, Di Trapani, Agnihotri, Yang, Briggs, Leng Khoo and others). Since satisfied customers are more likely to become loyal customers, customer satisfaction is an important performance indicator of the company's effectiveness (Ilieva, Yankova, Klisarova, & Dzhabarova, 2022). In their research on the customer satisfaction Suchánek, & Králová (2019, p. 1239) pointing out the importance of customers knowledge and knowledge from customer too.

Customer-oriented business strategy is becoming the most crucial strategy of companies. In today's competitive environment, customers are the deciding factor for the company's existence. The company that wins the attention and loyalty of customers, that company will have sustainable development. Therefore, studying customer satisfaction with the company's products is an important job that needs to be done continuously and regularly to promptly meet customer needs (Loan, 2023).

Customer satisfaction is a measure of how products and the services provided meet or surpass customer expectations (Kotler, & Armstrong, 2018). It refers to the final state of a process in which the customers evaluate the

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perceived benefits obtained from using service (Oliver, 2010). (Source: Leng Khoo, 2022).

As several authors (Tzeng, Ertz, Jo, & Sarigöllü, 2021; Dash, Kiefer, & Paul, 2021; Islam et al., 2021) point out, customer satisfaction is an outcome that arises from the relationship between service providers and customers, serving as an indicator of the extent to which customers are content with the services they have gotten (Source: Abbas, 2023).

A study conducted by Agnihotri, Yang, & Briggs (2019) reported that customer satisfaction with the sales personnel has a significant positive influence on customers' willingness to pay more. This shows that when customers' needs are met efficiently, the satisfaction will drive them to spend more money and make more repeated purchase.

Consumer product satisfaction is an ongoing, dynamic process. Satisfaction is important to the providing firm not only to make immediate profit and earn more business, but because satisfaction and regret determine future visits and loyalty in the long-term. If a company wants customers to perceive their products or services as valuable, customer satisfaction must be fulfilled (Zameer et al., 2015). (Source: Leng Khoo, 2022).

Customer satisfaction holds significant weight in determining repurchase decisions and the frequency of service utilization (Prasetyo et al., 2021; Budur & Poturak, 2021). Brand sensitivity can impact repurchase behavior, as it pertains to the degree to which brands are significant in the decision-making process for selecting a product or service (Eren, 2021), (Source: Abbas, 2023).

A business cannot be imaginary while not client as a result of client is that the lifetime of a business. Once the business is far harder and competitive, company's profit is higher from client satisfaction comparatively (Sarmad, et al., 2020).

In the context of insurance customer satisfaction, existing empirical evidence indicates that lower expenses and combined ratios in the presence of satisfied customers are due to an increasing number of renewed contracts (instead of new policies), with reduced costs for customer acquisition. Therefore, increasing customer satisfaction is

discussed to enhance the profitability of insurance operations (Pooser and Browne 2018). Jahnert and Schmeiser (2021) extend the investigations on the relation between customer satisfaction and profitability in the insurance industry by analyzing data at the level of individual customers stemming from a Swiss non-life insurance company (Source: Eckert, Neunsinger, & Osterrieder, 2022).

Regardless of the different attitudes and aspects of observing the matter in question, based on the studied and presented literature, it can be concluded that today customer satisfaction represent undoubtedly very important business strategy for service companies which is receiving more and more attention day by day.

Intangibility, heterogeneity, perishability and inseparability are some of the basic characteristics of the service because of which the issue of customer satisfaction in every service industries is quite difficult to determine. Additionally, the customer satisfaction is affecting by different factors or dimensions. Some of the more pronounced are: tangibility, reliability, responsibility, security, competence, empathy.

MATERIALS AND METHODS

The primary objective of this research is to assess the quality of insurance services provided by insurance companies in Serbia, with the quality evaluation conducted using the **Servqual model**. The secondary objective is to provide insurance companies with insights into how they can better connect with customers and enhance the current level of service quality. In line with the research objectives, the following hypotheses were formulated: **Main Hypothesis:** Insurance service users perceive a difference between expected and observed service quality. **Auxiliary Hypotheses:**

- **H1:** Insurance service users have the highest expectations regarding the reliability dimension.
- **H2:** Insurance service users have the highest expectations regarding the assurance dimension.
- **H3:** Insurance service users have the highest expectations regarding the responsiveness dimension.

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- **H4:** Insurance service users have the highest expectations regarding the tangibles dimension.
- **H5:** Insurance service users have the highest expectations regarding the empathy dimension.

Certain limitations were identified during the research process. These limitations stemmed from the model itself, as well as the insufficient number of responses collected, with some questionnaires containing incomplete answers. To address these challenges, a customized questionnaire based on the **Servqual model** was developed, specifically adapted for insurance companies. The questionnaires were distributed via email, accompanied by a request for participation in the study. However, some respondents declined to participate for unknown reasons, while others did not use the services provided by insurance companies. A total of 112 completed questionnaires were selected for analysis. In addition to these challenges, the data collection method has limitations related to the representativeness of the sample. Regardless of the sample size, it does not meet strict statistical representativeness criteria, as highlighted in the literature (Evans & Mathur, 2005). The indicators of customer satisfaction cannot be measured, therefore every educational institution had a different standard of customer satisfaction. Most customer satisfaction surveys focus on how something is done and not what is done. Some research has focused on a relationship between satisfaction and identity with the mission of the organization. The conceptual model to measure the service quality was called as SERVQUAL model. (Bahri, & Herawan, 2020). The Servqual model is one of the most commonly used models for measuring service quality, which contains all the necessary factors of service expectations and experiences (Parasurman et al., 1988). It is adaptable with multiple service activities. The evaluation is done on a scale from 1 (I do not agree at all) to 5/7/10 (I absolutely agree). The Servqual model measures five dimensions of service quality. These are: reliability; responsibility; tangibility; security and empathy (Veljković, 2009; Veljković, 2006). In most cases,

researchers use both scales. Although in recent years this questionnaire has been modified in accordance with IT technologies. Historically speaking, this model originates in the 80s of the last century and is often used in research in the service sector. The first model was established by Gronroos in 1982 based on two dimensions of service quality, technical and functional, then it was based on the result of the service received and the process of providing the service (Grönroos, 1984; Grönroos, 2000). Therefore, this model is most often used for marketing purposes and is an important instrument for evaluating the quality of services (Parasurman et al., 1991). It is used in the analysis and evaluation of consumer opinions most often in service organizations (Carman, 1990). Based on previous research, we can come to the conclusion that a smaller number of scientific and professional research has been carried out for the elements and characteristics of services and their observation in the context of client satisfaction (Roopchand & Boojhavon, 2014). The Servqual method is an acceptable and tested method, which is most often applied in the service sector (Pavlović, Radonjić, & Pavlović, 2023). We have a number of researchers who have contributed to the modification of the Servqual model that is used today to measure service quality in the banking sector as well (Ladhari, Ladhari & Morales, 2011; Rakesh & Anoop, 2012; Ilias, Khare, Malek, & Bhan, 2013; Panda & Kondasani, 2014, Roslan, Wahab, & Abdullah, 2015; Kiumarsi, Jaiaraman, & Mohd-Isa, 2015). Kancir (2006) indicates that the use of the Servqual model by categories and groups is effective and contributes to the determination of specific goals that improve the quality of the service tested (Kancir, 2006). Some researchers are of the opinion that the Servqual scale determines the feeling of satisfaction after the service has been performed and that the researcher cannot come up with answers that indicate customer satisfaction. In addition to existing criticisms, this model is extremely desirable and acceptable for measuring satisfaction due to its nature and can be applied in all service activities (Pavlović & Tešić, 2023).

The aim of this research is to examine respondents' satisfaction with the services of

insurance companies in Serbia. For that purpose, authors created an original empirical survey of respondents from the territory of Serbia with a Satisfaction Insurance Companies (SIC) scale and a questionnaire on the sociodemographic characteristics of the respondents.

As specific objectives, authors specify examining differences in satisfaction with the quality of insurance company services in relation to gender, age, level of education, place of residence, marital status, level of monthly income and work status of respondents.

In this research was used following Statistical methods and techniques:

- To display the structure of the sample - frequencies (f) and percentages (%)
- To check the reliability of the instrument, Cronbach's alpha coefficient
- To display the expressiveness of the results - Arithmetic Mean (AS), Standard Deviation (SD), Minimum (MIN) and Maximum (MAX)
- t test for independent samples (t) and significance (p) for comparing differences in categorical variables with two categories
- Analysis of variance, ANOVA (F) and its significance (p) for comparing

differences in categorical variables with more than two categories and post hoc test (LSD)

Sample research

In research participated local population from four regions in Serbia: from Belgrade, Vojvodina, Šumadija and Western Serbia, Southeast Serbia and South Serbia. The total research sample consists of 112 respondents (N=112) of both gender, different ages, marital and financial status. The research was conducted in the period from mid-September to mid-October 2024 in such a way that the respondents were sent an invitation to participate in the research via email with the explanation that the research is completely anonymous and that the obtained data will be used for the purpose of creating a scientific paper. The analysis was performed using SPSS software version 26.0 in December 2024.

When it comes to the gender of the respondents (Table 1), slightly more than half of the total research sample consists of male respondents (57.1%) and slightly less than half of female respondents (42.9%). The sample is approximately uniform according to the gender of the respondents.

Table 1. Structure of the sample in relation to the gender of the respondents

Gender	f	%
Man	64	57,1
Female	48	42,9
Total (Σ)	112	100,0

In relation to the age of the respondents (Table 2), most of the respondents included in this research, more than half of the entire research sample, are aged between 36 and 55 years (60.7%). In addition, 21.4% of

respondents are 56 to 65 years old and 17.9% are 25 to 35 years old. Respondents younger than 25 or older than 65 did not participate in the research. The sample is not uniform according to the age of the respondents.

Table 2. Structure of the sample in relation to the age of the respondents

Age	f	%
25-35	20	17,9
36-55	68	60,7
56-65	24	21,4
Total (Σ)	112	100,0

When we talk about the structure of the sample in relation to the level of education (Table 3), only university students participated in the research. Namely, almost two-thirds of the entire research sample consists of respondents with the title of Doctor of Science (67.9%). After that, respondents with a master's degree are next in terms of representation, making up 21.4% of the entire research sample, and 10.7% are respondents with a university degree. The sample is not uniform according to the level of education of the respondents.

When it comes to the respondent's place of residence (Table 4), the majority of respondents reside in the region of Vojvodina (39.3%), followed by the same percentage of respondents residing in the Belgrade region and the region of Southern and Eastern Serbia (21.4%). The least number of survey respondents reside in the region of Šumadija and Western Serbia - 17.9%. The sample is not uniform according to the respondent's place of residence.

Table 3. Structure of the sample in relation to the level of education

Degree of education	f	%
Faculty	12	10,7
Master's degree (MSc)	24	21,4
Doctor of Science (PhD)	76	67,9
Total (Σ)	112	100,0

Table 4. Structure of the sample in relation to the respondent's place of residence

Place of residence- region	f	%
Belgrade	24	21,4
Vojvodina	44	39,3
Šumadija and Western Serbia	20	17,9
Southern and Eastern Serbia	24	21,4
Total (Σ)	112	100,0

In relation to the marital status of the respondents (Table 5), by far the largest number of survey respondents, as many as three quarters of the entire research sample, are married or cohabiting (75.0%). In addition, 17.9% of respondents are single, and 3.6% of respondents are divorced or widowed. The sample is not uniform according to the marital status of the respondents.

When we talk about the amount of monthly income of the respondents (Table 6), most respondents from the research have incomes greater than 60,000 dinars (89.3%). In addition, 3.6% of respondents have

incomes from 50,000 to 60,000 dinars, and 7.1% of respondents did not want to reveal the amount of their monthly income. Respondents with incomes lower than 50,000 dinars did not participate in the research, and the sample was not uniform according to the level of monthly income of the respondents.

When it comes to the work status of the respondents (Table 7), the survey includes respondents who are employed, which make up 96.4% of the entire sample, and respondents who are retired - 3.6%. Unemployed respondents, as well as respondents who are studying, did not participate in the research. The research

sample is not uniform according to the working status of the respondents.

Table 5. Structure of the sample in relation to the marital status of the respondents

Marital status	f	%
Single/Unmarried	20	17,9
Married/Community	84	75,0
Divorced	4	3,6
A widower	4	3,6
Total (Σ)	112	100,0

Table 6. Structure of the sample in relation to the monthly income of the respondents

Monthly income	f	%
50,000 to 60,000 rsd	4	3,6
More than 60,000 rsd	100	89,3
I don't want to say	8	7,1
Total (Σ)	112	100,0

Table 7. Structure of the sample in relation to the work status of the respondents

Work status	f	%
Work status	108	96,4
Pensioner	4	3,6
Total (Σ)	112	100,0

Research results

The aim of this research, as been told, was to examine respondents' satisfaction with the services of insurance companies in Serbia. In order to conduct the research, a Satisfaction with Insurance Companies (SIC) scale and a questionnaire on the sociodemographic characteristics of the respondents (gender, age, level of education, place of residence, marital and work status of the respondents) were created.

Reliability of the instrument

The SIC scale consists of 22 closed-ended questions or statements with answers offered on a five-point Likert scale from 1- absolutely disagree to 5- completely agree. The items of the scale are divided into 5

dimensions or subscales: from questions 1 to 4 of the dimension of tangibility, from 5 to 9 of the dimension reliability, from 10 to 13 of the questions of the dimension of responsibility, from 14 to 17 of the questions of the dimension of security and from 18th to 22nd dimension of empathy.

The reliability of the scale is measured by Cronbach's alpha coefficient and has a range from 0 to 1. The arbitrary limit of reliability is 0.7, and reliability above 0.8 is considered high or very high if it is above 0.9. The ZOK scale showed very high reliability ($\alpha=0.959$) and the reliability of its subscales ranges from 0.902 for the Safety subscale to 0.825 for the Reliability subscale (Table 8).

Table 8. Reliability of the SIC scale and its subscales

Reliability	Cronbach's alpha (α)	Number of items (N)
SIC	0,959	22
Tangibility	0,855	4
Reliability	0,825	5
Responsibility	0,861	4
Security	0,902	4
Empathy	0,832	5

Descriptive statistical indicators

As already mentioned, satisfaction with insurance companies is expressed as the average of the sum of all 22 items of this scale with a range from 1 to 5, where a higher score indicates greater satisfaction. Satisfaction on the subscales of the SIC scale (tangibility, reliability, responsibility, safety and empathy) is also expressed as the average of the sum of the items that make up those subscales and has a theoretical range from 1 to 5.

The obtained research results showed that the general satisfaction with insurance

companies in Serbia is above average and amounts to AS=3.50, SD=0.733 (Table 9).

When it comes to the subscales of the SIC scale, the highest satisfaction was obtained for the dimension Tangibility (AS=3.75, SD=0.783), followed by the dimensions Security, Responsibility, Reliability and the lowest satisfaction was obtained with the dimension Empathy (AS=3.42, AS= 0.844). It should be emphasized that the expression of all five dimensions is above the theoretical average, which indicates above average satisfaction with aspects of insurance company services (Chart 1)..

Table 9. Expression of satisfaction with insurance companies

Scale-subscale	MIN	MAX	AS	SD
SIC	1	5	3,50	0,733
Tangibility	2	5	3,75	0,783
Reliability	2	5	3,46	0,767
Responsibility	1	5	3,48	0,857
Security	1	5	3,55	0,826
Empathy	1	5	3,42	0,844

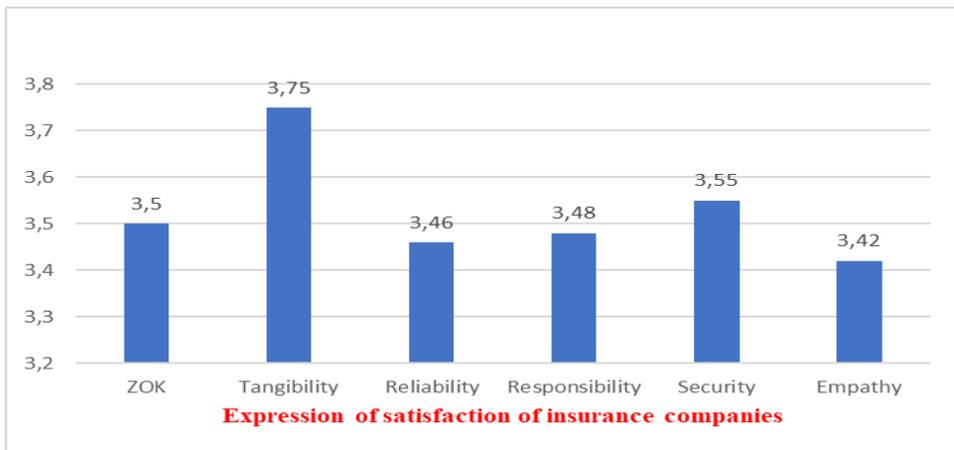


Chart 1. Expression of satisfaction with insurance companies

Differences in the expression of ZOK in relation to the sex of the respondents

In addition to the examination of respondents' global satisfaction with insurance companies, the research also examined the differences in the expression of ZOK in relation to the sociodemographic characteristics of the respondents: gender, age, level of education, place of residence.

When it comes to the gender of the respondents (Table 10), statistically significant differences in the expression of

satisfaction with insurance companies were not confirmed, both at the level of the entire SIC scale and its dimensions. Somewhat higher satisfaction with insurance companies was confirmed among female respondents at the level of the entire SIC scale and dimensions tangibility, reliability and responsibility, while higher satisfaction with security and empathy was confirmed among male respondents. These differences in expression are minimal and did not show statistical significance.

Table 10. Differences in the expression of ZOK in relation to the sex of the respondents

Scale-subscale	Pol	AS	SD	t	p
SIC	Man	3,46	0,555	-0,628	0,531
	Female	3,55	0,912		
Tangibility	Man	3,67	0,711	-1,222	0,224
	Female	3,85	0,866		
Reliability	Man	3,41	0,776	-0,824	0,412
	Female	3,53	0,758		
Responsibility	Man	3,44	0,620	-0,635	0,527
	Female	3,54	1,100		
Security	Man	3,55	0,720	0,052	0,959
	Female	3,54	0,950		
Empathy	Man	3,48	0,578	0,774	0,441
	Female	3,35	1,107		

$df=112$;

Differences in the expression of SIC in relation to the age of the subjects

When we talk about the age of the respondents (Table 11), statistically significant differences in the expression of satisfaction with insurance companies were confirmed for the SIC scale as a whole ($F=5.593$, $p=0.005$) and the dimensions Tangibility ($F=10.075$, $p=0.000$), Reliability ($F=8.810$, $p=0.000$), Responsibility ($F=5.586$, $p=0.005$) at the level significance of $p<0.01$ and the Empathy dimension ($F=4.016$, $p=0.021$) at the significance level of $p<0.05$.

Subsequent analysis (LSD) confirmed that respondents aged 56 to 65 show significantly lower global satisfaction with insurance companies (SIC), as well as lower

satisfaction with the tangibility and empathy of insurance companies compared to younger respondents (25-35 years and 35-55 years).

When it comes to the Reliability dimension, subsequent analysis confirmed that respondents aged 36 to 55 ($AS=3.68$, $SD=0.791$) show significantly higher satisfaction with the reliability of insurance companies compared to respondents aged 25 to 35 and respondents aged from 56 to 65 years. On the Responsibility dimension, it was confirmed that respondents aged 36 to 55 years ($AS=3.68$, $SD=0.937$) show significantly higher satisfaction with the responsibility of insurance companies compared to respondents aged 56 to 65 years ($AS=3.04$, $SD=0.743$).

Table 11. Differences in the expression of SIC in relation to the age of the respondents

Scale-subscale	Age	AS	SD	F	p
SIC	25-35	3,56	0,416	5,593	0,005**
	36-55	3,64	0,811		
	56-65	3,08	0,563		
Tangibility	25-35	4,15	0,598	10,075	0,000**
	36-55	3,82	0,841		
	56-65	3,21	0,373		
Reliability	25-35	3,28	0,529	8,810	0,000**
	36-55	3,68	0,791		
	56-65	3,00	0,624		
Responsibility	25-35	3,35	0,348	5,586	0,005**
	36-55	3,68	0,937		
	56-65	3,04	0,743		
Security	25-35	3,60	0,528	2,701	0,072
	36-55	3,66	0,921		
	56-65	3,21	0,682		
Empathy	25-35	3,52	0,513	4,016	0,021*
	36-55	3,54	0,929		
	56-65	3,00	0,688		

$df=2$; $p<0,01^{**}$; $p<0,05^{*}$;

Differences in the expression of SIC in relation to the respondents' education

When we talk about the level of education of the respondents (Table 12), statistically significant differences in the

expression of satisfaction with insurance companies were confirmed by the SIC scale as a whole ($F=3.874$, $p=0.024$) and its dimensions Safety ($F=3.822$, $p=0.025$) and Empathy ($F=4.765$, $p=0.010$). All three

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obtained differences are significant at the significance level of $p < 0.05$.

Subsequent analysis showed that respondents with a university degree show significantly lower global satisfaction with insurance companies, but also lower

satisfaction with safety and empathy of insurance companies compared to respondents with a master's degree and compared to respondents with a doctorate degree.

Table 12. Differences in the expression of SIC in relation to the respondents' education

Scale-subscale	Education	AS	SD	F	p
SIC	Faculty	2,84	0,024	3,874	0,024*
	Master's degree (MSc)	3,48	0,469		
	Doctor of Science (PhD)	3,58	0,804		
Tangibility	Faculty	3,75	0,977	0,712	0,493
	Master's degree (MSc)	3,92	0,545		
	Doctor of Science (PhD)	3,70	0,815		
Reliability	Faculty	3,47	0,548	0,718	0,490
	Master's degree (MSc)	3,30	0,725		
	Doctor of Science (PhD)	3,52	0,809		
Responsibility	Faculty	3,33	0,492	0,797	0,453
	Master's degree (MSc)	3,33	0,602		
	Doctor of Science (PhD)	3,55	0,961		
Security	Faculty	2,88	0,134	3,822	0,025*
	Master's degree (MSc)	3,42	0,525		
	Doctor of Science (PhD)	3,66	0,906		
Empathy	Faculty	2,73	0,939	4,765	0,010*
	Master's degree (MSc)	3,50	0,524		
	Doctor of Science (PhD)	3,51	0,870		

$df=2$; $p < 0,05*$;

Differences in the prevalence of SIC in relation to the respondent's place of residence

In relation to the respondent's place of residence (Table 13), statistically significant differences in respondents' satisfaction with the work of insurance companies were confirmed for the SIC scale as a whole ($F=6.052$, $p=0.001$) and the Reliability dimension ($F=5.258$, $p=0.002$). Responsibility ($F=12.222$, $p=0.000$) and Empathy ($F=7.011$, $p=0.000$) at the significance level of $p < 0.01$, as well as for the Security dimension ($F=3.532$, $p=0.017$) at the significance level of $p < 0.05$.

Subsequent analysis, comparison by group, showed that at the level of the entire

SIC scale, respondents residing in the region of Šumadija and Western Serbia ($AS=3.95$, $SD=0.494$) show significantly higher satisfaction with the services of insurance companies compared to respondents residing in Belgrade region or region of Vojvodina. In addition, a statistically significant difference in the expression of satisfaction with insurance companies was also confirmed among respondents residing in the region of Southern and Eastern Serbia ($AS=3.65$, $SD=0.620$), in which higher satisfaction was confirmed compared to respondents residing in the Belgrade region. When it comes to the Reliability dimension, subsequent analysis showed that respondents residing in the region of Šumadija and Western Serbia show

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significantly higher satisfaction with the reliability of insurance companies compared to respondents residing in the Belgrade region and Vojvodina region, but also that respondents residing in the region of South

and People from Eastern Serbia show greater satisfaction with the reliability of insurance companies compared to respondents living in the Belgrade region.

Table 13. Differences in the expression of SIC in relation to the respondent's place of residence

Scale-subscale	Place of residence	AS	SD	F	p
SIC	Belgrade	3,10	1,095	6,052	0,001**
	Vojvodina	3,44	0,451		
	Šumadija and Western Serbia	3,95	0,494		
	Southern and Eastern Serbia	3,65	0,620		
Tangibility	Belgrade	3,58	1,129	0,829	0,481
	Vojvodina	3,77	0,642		
	Šumadija and Western Serbia	3,95	0,594		
	Southern and Eastern Serbia	3,71	0,743		
Reliability	Belgrade	3,17	1,097	5,258	0,002**
	Vojvodina	3,31	0,642		
	Šumadija and Western Serbia	3,92	0,589		
	Southern and Eastern Serbia	3,67	0,467		
Responsibility	Belgrade	2,71	1,237	12,222	0,000**
	Vojvodina	3,55	0,480		
	Šumadija and Western Serbia	3,95	0,497		
	Southern and Eastern Serbia	3,75	0,692		
Security	Belgrade	3,17	1,274	3,532	0,017*
	Vojvodina	3,55	0,677		
	Šumadija and Western Serbia	3,95	0,497		
	Southern and Eastern Serbia	3,58	0,525		
Empathy	Belgrade	2,90	1,053	7,011	0,000**
	Vojvodina	3,38	0,491		
	Šumadija and Western Serbia	3,96	0,509		
	Southern and Eastern Serbia	3,57	1,051		

$df=3$; $p<0,01$ **; $p<0,05$ *;

Similar results were obtained after the application of the subsequent analysis for the Responsibility dimension, as respondents living in the Belgrade region (AS=2.71, SD=1.237) showed significantly lower satisfaction with the responsibility of insurance companies compared to all other respondents. On the Security dimension, it was confirmed that respondents residing in the region of Šumadija and Western Serbia (AS=3.95, SD=0.497) show significantly higher satisfaction with security compared to

respondents residing in the Belgrade region (AS=3.17, SD= 1,274).

Finally, related to the Empathy dimension, the subsequent analysis confirmed that respondents residing in the Belgrade region (AS=2.90, SD=1.053) show significantly lower satisfaction with the empathy of insurance companies compared to all other respondents. In addition, on this dimension, it was confirmed that respondents residing in the region of Šumadija and Western Serbia (AS=3.96, SD=0.509) show

significantly higher satisfaction with this aspect of the offer of insurance companies compared to respondents residing in the region of Vojvodina (AS =3.38, SD=0.491).

Differences in the expression of SIC in relation to the marital status of the respondents

When it comes to the marital status of the respondents (Table 14), statistically

significant differences in the expression of satisfaction with insurance companies were confirmed for the SIC scale as a whole (F=2.773, p=0.045) and the dimensions Tangibility (F=3.114, p=0.019) and Security (F=2.806, p=0.043) significantly at the significance level of p<0.05 as well as for the dimension Responsibility (F=4.711, p=0.004) significantly at the significance level of p<0.01.

Table 14. Differences in the expression of SIC in relation to the marital status of the respondents

Scale-subscale	Marital status	AS	SD	F	p
SIC	Single/Unmarried	3,85	0,565	2,773	0,045*
	Married/Community	3,40	0,773		
	Divorced	3,36	0,000		
	A widower	4,00	0,000		
Tangibility	Single/Unmarried	4,15	0,417	3,114	0,029*
	Married/Community	3,64	0,845		
	Divorced	3,50	0,000		
	A widower	4,25	0,000		
Reliability	Single/Unmarried	3,60	0,779	0,642	0,589
	Married/Community	3,41	0,796		
	Divorced	3,60	0,000		
	A widower	3,80	0,000		
Responsibility	Single/Unmarried	3,90	0,598	4,711	0,004**
	Married/Community	3,35	0,887		
	Divorced	3,25	0,000		
	A widower	4,50	0,000		
Security	Single/Unmarried	4,00	0,538	2,806	0,043*
	Married/Community	3,43	0,886		
	Divorced	3,50	0,000		
	A widower	3,75	0,000		
Empathy	Single/Unmarried	3,68	0,730	1,378	0,253
	Married/Community	3,36	0,893		
	Divorced	3,00	0,000		
	A widower	3,80	0,000		

df=3; p<0,01**;;p<0,05*;

Differences in the expression of SIC in relation to the monthly income of the respondents

When we talk about the monthly income of the respondents (Table 15), statistically significant differences in

satisfaction with insurance companies were confirmed for the SIC scale as a whole (F=3.589, p=0.031) and the dimensions Reliability (F=3.421, p=0.036) and Responsibility (F=4.697, p=0.011) significantly at the significance level of

$p < 0.05$, as well as the Security dimension ($F=6.600$, $p=0.002$) significantly at the significance level of $p < 0.01$.

Subsequent analysis showed that on all dimensions of the scale of satisfaction with insurance companies, as well as on the total score of the entire SIC scale, respondents who are single show significantly higher satisfaction with the quality of insurance company services compared to respondents who are married or cohabiting. In addition,

according to the results of the subsequent analysis on the Responsibility dimension, it was confirmed that respondents who are widows ($AS=4.50$, $SD=0.720$) show significantly higher satisfaction with the responsibility of insurance companies compared to respondents who are divorced ($AS=3.25$, $SD=0.000$) and in relation to respondents who are married or cohabiting ($AS=3.35$, $SD=0.000$).

Table 15. Differences in the prevalence of SIC in relation to the respondents' monthly income

Scale-subscale		AS	SD	F	p
SIC	50,000 to 60,000 rsd	3,68	0,000	3,589	0,031*
	More than 60,000 rsd	3,44	0,743		
	I don't want to say	4,14	0,437		
Tangibility	50,000 to 60,000 rsd	3,75	0,000	1,788	0,172
	More than 60,000 rsd	3,71	0,812		
	I don't want to say	4,25	0,267		
Reliability	50,000 to 60,000 rsd	4,00	0,000	3,421	0,036*
	More than 60,000 rsd	3,40	0,754		
	I don't want to say	4,00	0,855		
Responsibility	50,000 to 60,000 rsd	4,00	0,000	4,697	0,011*
	More than 60,000 rsd	3,40	0,859		
	I don't want to say	4,25	0,535		
Security	50,000 to 60,000 rsd	2,75	0,000	6,600	0,002**
	More than 60,000 rsd	3,51	0,806		
	I don't want to say	4,38	0,668		
Empathy	50,000 to 60,000 rsd	3,80	0,000	1,918	0,152
	More than 60,000 rsd	3,37	0,878		
	I don't want to say	3,90	0,107		

$df=2$; $p < 0,01^{**}$; $p < 0,05^{*}$;

Differences in the expression of SIC in relation to the work status of the respondents

When it comes to the work status of the respondents (Table 16), no statistically significant differences were confirmed in the expression of satisfaction with insurance companies, both for the SIC scale as a whole and for its five dimensions. This is not surprising considering that the sample of respondents is uneven in terms of employment status, and that more than 95%

of respondents are employed, while only 4 respondents are retired ($N=4$).

Subsequent analysis showed that respondents who did not want to disclose their monthly income showed significantly higher global satisfaction with insurance companies, but also greater satisfaction with the reliability and responsibility of insurance companies compared to respondents who have incomes greater than 60,000 dinars. On the Security dimension, according to the results of the subsequent analysis, it was

confirmed that respondents who do not want to reveal their monthly income (AS=4.38, SD=0.668) show significantly higher satisfaction with the security of insurance companies compared to respondents with a monthly income of 50,000 to 60,000 dinars (AS=2.75, SD=0.000) and respondents with incomes greater than 60,000 dinars (AS=3.51, SD=0.806).

Greater expression of SIC, i.e. greater satisfaction on all dimensions of the scale of satisfaction with insurance companies, was obtained among employed respondents compared to pensioners, whose satisfaction was lower. These are minimal differences that did not show statistical significance.

Table 16. Differences in the expression of SIC in relation to the work status of the respondents

Scale-subscale		AS	SD	T	p
SIC	Employed	3,52	0,740	1,406	0,163
	Pensioner	3,00	0,000		
Tangibility	Employed	3,77	0,791	1,305	0,195
	Pensioner	3,25	0,000		
Reliability	Employed	3,49	0,770	1,781	0,078
	Pensioner	2,80	0,000		
Responsibility	Employed	3,50	0,867	1,148	0,254
	Pensioner	3,00	0,000		
Security	Employed	3,57	0,835	1,353	0,179
	Pensioner	3,00	0,000		
Empathy	Employed	3,44	0,856	1,017	0,312
	Pensioner	3,00	0,000		

df=112;

Discussion of results

The general goal of this research was to examine the satisfaction of respondents from Serbia with insurance companies. The research sample included 112 respondents, of both sexes, of different ages and levels of education, of different material, marital and work status.

For the purposes of the research, a scale of satisfaction with insurance company (SIC) and a questionnaire on the sociodemographic characteristics of the respondents were created. The items of the SIC scale, 22 of them, are grouped into five dimensions: tangibility, reliability, responsibility, security and empathy. The scale itself, as well as its dimensions, showed high or very high reliability as measured by Cronbach's alpha coefficient.

The results obtained from the research confirmed that the respondents' satisfaction

with insurance companies is above average. Respondents showed the highest satisfaction in relation to Tangibility and Safety of insurance companies, and then in relation to Responsibility and Reliability, while the lowest satisfaction was obtained for the Empathy dimension. The Tangibility dimension refers mainly to the visual aspect of the business of insurance companies, such as the equipment and arrangement of offices and physical accessibility to clients. Empathy as a dimension of satisfaction with the quality of insurance company services refers to paying individual attention to each individual client, as well as meeting and recognizing the client's needs and problems.

In addition to the examination of global satisfaction with insurance companies, this research also examined the existence of differences in the expression of SIC in relation to the sociodemographic

characteristics of the respondents: gender, age, level of education, place of residence, marital status, amount of monthly income and work status of the respondents. The obtained results showed that in relation to the gender and working status of the respondents, there are no statistically significant differences in the expression of satisfaction with the services of insurance companies.

When it comes to the respondents' passion, statistically significant differences in the expression of SIC were confirmed for the scale of satisfaction with insurance companies, as well as its dimensions Tangibility, Reliability, Responsibility and Empathy. A subsequent analysis, comparing groups, confirmed that respondents aged 56 to 65 show significantly lower global satisfaction with insurance companies (SIC), as well as lower satisfaction with the tangibility and empathy of insurance companies compared to younger respondents (25-35 years and 35- 55 years). When it comes to the Reliability dimension, subsequent analysis confirmed that respondents aged 36 to 55 show significantly higher satisfaction with the reliability of insurance companies compared to respondents aged 25 to 35 and respondents aged 56 to 65. On the Responsibility dimension, it was confirmed that respondents aged 36 to 55 show significantly greater satisfaction with the responsibility of insurance companies compared to respondents aged 56 to 65.

In relation to the level of education of the respondents, it is important to note that only university students participated in the research, and that almost two-thirds of the entire research sample consisted of respondents with the title of Doctor of Science. The obtained findings showed that there are differences in the expression of satisfaction with insurance companies on the Security and Empathy dimensions, as well as on the overall average of the entire SIC scale, and subsequent analysis showed that respondents with a university degree show significantly lower global satisfaction with insurance companies, but also lower satisfaction with security and by the empathy of insurance companies in relation to

respondents with a master's degree and respondents with a doctorate degree.

When it comes to the respondent's place of residence, statistically significant differences in the expression of satisfaction with insurance companies were confirmed for the ZOB scale as a whole and the dimensions Reliability, Responsibility, Security and Empathy. Subsequent analysis showed that at the level of the entire SIC scale, respondents residing in the region of Šumadija and Western Serbia show significantly higher satisfaction with the services of insurance companies compared to respondents residing in the Belgrade region or the Vojvodina region. When it comes to the Reliability dimension, subsequent analysis showed that respondents residing in the region of Šumadija and Western Serbia show significantly higher satisfaction with the reliability of insurance companies compared to respondents residing in the Belgrade region and Vojvodina region, but also that respondents residing in the region of South and People from Eastern Serbia show greater satisfaction with the reliability of insurance companies compared to respondents living in the Belgrade region.

Similar results were obtained after the application of the subsequent analysis for the Responsibility dimension, as respondents living in the Belgrade region showed significantly lower satisfaction with the responsibility of insurance companies compared to all other respondents. On the Security dimension, it was confirmed that respondents residing in the region of Šumadija and Western Serbia show significantly higher satisfaction with security compared to respondents residing in the Belgrade region. Finally, related to the dimension of Empathy, the subsequent analysis confirmed that respondents living in the Belgrade region show significantly lower satisfaction with the empathy of insurance companies compared to all other respondents. In addition, on this dimension, it was confirmed that respondents residing in the region of Šumadija and Western Serbia show significantly greater satisfaction with this aspect of the offer of insurance companies

compared to respondents residing in the region of Vojvodina.

When we talk about the marital status of the respondents, it is important to note that three quarters of the entire research sample consists of respondents who are married or cohabiting, so it cannot be said that the sample is uniform in relation to this socio-demographic characteristic. The obtained results showed that there are statistically significant differences in the expression of satisfaction with insurance companies on the dimensions Tangibility, Responsibility and Security, as well as on the overall average of the entire scale of ZOB. Subsequent analysis showed that on all dimensions SIC scale, respondents who are single show significantly higher satisfaction with the quality of insurance company services compared to respondents who are married or cohabiting. In addition, according to the results of the subsequent analysis on the Responsibility dimension, it was confirmed that respondents who are widowed show significantly higher satisfaction with the responsibility of insurance companies compared to respondents who are divorced and compared to respondents who are married or cohabiting.

When we talk about the monthly income of the respondents, according to the obtained results, statistically significant differences in the expression of satisfaction with insurance companies were confirmed for the dimensions Reliability, Responsibility, Security and the overall average of the scale of satisfaction with insurance companies. Subsequent analysis showed that respondents who did not want to disclose their monthly income showed significantly higher global satisfaction with insurance companies, but also greater satisfaction with the reliability and responsibility of insurance companies compared to respondents who have incomes greater than 60,000 dinars. On the Security dimension, according to the results of the subsequent analysis, it was confirmed that the respondents who do not want to reveal the amount of their monthly income show significantly higher satisfaction with the security of insurance companies compared to respondents with monthly incomes of 50,000

to 60,000 dinars and respondents with incomes greater than 60,000 dinars.

CONCLUSION

The aim of this research was to examine user satisfaction with the services of insurance companies through different dimensions of service quality. The results indicate that users are generally satisfied with the services they receive, with certain aspects rated higher, while others are perceived with some reservations. The greatest satisfaction was expressed in the domain of tangibility of services, which includes the arrangement of offices, physical accessibility and visual aspects of business, as well as the feeling of security and trust in the services provided. These findings suggest that visual and infrastructural factors play a significant role in user perception. On the other hand, the least satisfaction was observed in the domain of empathy, which indicates the need for greater focus on individual approach to users and understanding of their needs. These results can be useful to insurance companies in shaping strategies to improve customer experience, especially in areas where there is room for improvement. The research findings confirm the importance of reliability and safety in the perception of the quality of insurance services. Although the respondents initially had certain expectations regarding individual quality dimensions, the results show that factors such as the tangibility of services and the ability to compare offers also play a significant role in user decision-making. Insurance companies can use these findings to improve their services, especially in segments where customers have expressed lower levels of satisfaction. Personalization of services, improvement of communication with clients and better adaptation of the offer to the needs of different user groups can contribute to increasing loyalty and trust in insurance institutions. Also, the research results point to the need for continuous monitoring of user satisfaction in order to recognize changes in user expectations and needs in a timely manner. The implementation of digital tools for the evaluation of user experience could significantly improve the process of

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collecting feedback and enable faster adaptation of services to market trends. This research contributes to a better understanding of the factors that influence user satisfaction with insurance and can serve as a basis for further research and improvement of services in this sector. Future research could be focused on a deeper analysis of the specific needs of user segments, as well as on examining the impact of new technologies on the perception of the quality of insurance services.

DECLARATIONS OF INTEREST STATEMENT

The authors affirm that there are no conflicts of interest to declare in relation to the research presented in this paper.

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