

Entrepreneurship Success: A Case Study of Eric Chua's "TASK" Innovation in Training

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ABSTRACT

Entrepreneurship is a demanding yet fulfilling pursuit with a relatively low success rate. Various factors play a role in determining an entrepreneur's achievement. This particular case revolves around Eric Chua, an entrepreneur who dedicated three decades to establishing a prosperous insurance agency. In 1992, Eric embarked on his life insurance business intending to improve his financial situation and settle his debts. Despite being promoted to agency manager in 1998, he only established his own insurance agency, the RFS Partners (TRP), in 2006. Initially, TRP started with two managers and generated RM2 million in new business annually. However, by 2022, Eric had successfully expanded TRP to encompass five managers and achieve over RM14 million in new business annually. One of the key business innovations that fuelled this growth was TRP's training system. A robust training system is crucial for the development of life insurance agents and enables the replication of successful approaches. This case study delves into Eric's journey of creating an effective training system that ultimately contributed to his business's success. By examining this case, valuable insights into how small and medium-sized enterprise entrepreneurs navigate and establish prosperous business operations can be observed.

Keywords: Life insurance, training and development, KSA model, entrepreneurship

INTRODUCTION

Entrepreneurial success can take different paths, with some individuals achieving it early on while others require multiple attempts. Entrepreneurship involves the pursuit of opportunities to create value by leveraging resources, and entrepreneurs are individuals who actively engage in such endeavours (Seow, 2022). Eric Chua, an entrepreneur, had prior business experience before entering the life insurance (LI) industry with Prudential Assurance Malaysia Berhad (PAMB). Following his graduation with a bachelor's degree in management science in 1982, Eric embarked on his entrepreneurial journey in 1984 by assisting his father in their family business. In 1985, he established his own company and ventured into various business endeavours, such as selling Tambun biscuits and operating a snooker centre. Although Eric achieved modest successes in these entrepreneurial pursuits, the skills and knowledge he acquired proved valuable for his subsequent entrepreneurial ventures.

In 1991, Eric encountered a friend who presented him with an enticing career opportunity. Given his significant debt burden at the time, Eric felt a strong sense of urgency to find a way to transform his life and resolve his financial struggles. Recognizing the substantial income potential offered by a career in LI, Eric embarked on a thorough evaluation of the opportunity. He desired a business venture that would not only benefit himself but also enable him to assist others, as opposed to simply having a job. After careful consideration, Eric decided to join PAMB in 1992, a choice that ultimately proved transformative for his life.

Eric Chua embarked on his journey in the LI industry as an agent and dedicated himself to the growth of his

LI business. He adopted a strategic approach by targeting construction company owners who had a pressing need for insurance protection but were underserved by other life insurance agents (LIAs). This strategic decision propelled him to become one of the top-performing agents within his agency, consistently achieving remarkable results over the years. Eric’s exceptional performance allowed him to secure a promotion to unit manager (UM) after four years, an impressive achievement that set a record for the fastest promotion track in the Ed Lim Agency. He continued his upward trajectory and reached the position of agency manager (AM) within another two years. Alongside his professional success, Eric’s dedication bore fruit in his personal life as well. During his journey, he crossed paths with Girlie Tan, his now beloved wife, who also happens to be a PAMB agent, sharing a common passion and professional background.

During their time at the Ed Lim Agency, Eric and Girlie both held positions as agency managers (AMs). However, they decided to collaborate with several other AMs and establish their own agency, named The Achieve Group. Nonetheless, Eric had a greater vision and desired to establish their independent agency operations. After careful planning, Eric and Girlie decided to form their insurance agency called the RFS Partners (TRP) in 2006, with RFS representing retail financial services, which encompasses LI (see Table 1). The management of a LI agency shares similarities with running a small and medium-sized enterprise (SME), allowing Eric to apply the entrepreneurial skills and knowledge he had acquired earlier in his career. The initial stages of establishing TRP presented challenges for Eric. When he was part of The Achieve Group, he only bore partial responsibility for agency operations. However, with TRP, he assumed full responsibility for various aspects, including recruitment, coaching and training, agent support, office management, and administration. To set a solid foundation for TRP, Eric sought the counsel of his best friend, Richard, and together they formulated the agency’s vision, mission, and motto (see Figure 1). Eric also assembled a management team and empowered them to collaborate in the growth of TRP. Building on the principles of running an SME, Eric and Girlie developed a corporate culture that aided in effective agent management. Over time, TRP gained strength and emerged as one of the leading agencies within the northern region for PAMB. In 2006, when TRP was in its infancy, the premiums collected for new businesses amounted to only RM2 million. However, through their continued efforts, they have successfully grown their life insurance business, surpassing an annual total of RM14 million in premiums (see Figure 2).

Table 1: Timeline of Events.

1992	Eric contracted as a PAMB life insurance agent
1995	Eric recruited his first life insurance agent
1996	Eric got promoted to Unit Manager
1998	Eric got promoted to Agency Manager
2002	Eric and Girlie set up The Achieve Group with other PAMB Agency Managers
2004	Eric’s agency achieved Million Dollar Agency for the first time
2006	Eric and Girlie set up the RFS Partners (TRP)
2009	Eric developed his first Unit Manager (UM)
2010	Eric began to explore the development of TRP’s training system
2011	Eric developed his first Agency Manager
2016	The RFS Partners achieved Five Million Dollar Agency for the first time
2020	The RFS Partners achieved Ten Million Dollar Agency for the first time
2022	Girlie achieved PAMB Top Agency Manager for the Year (Direct Unit)

Source: Author’s compilation.



Figure 1: The RFS Partners: vision, mission, and motto.

Source: TRP (2022).

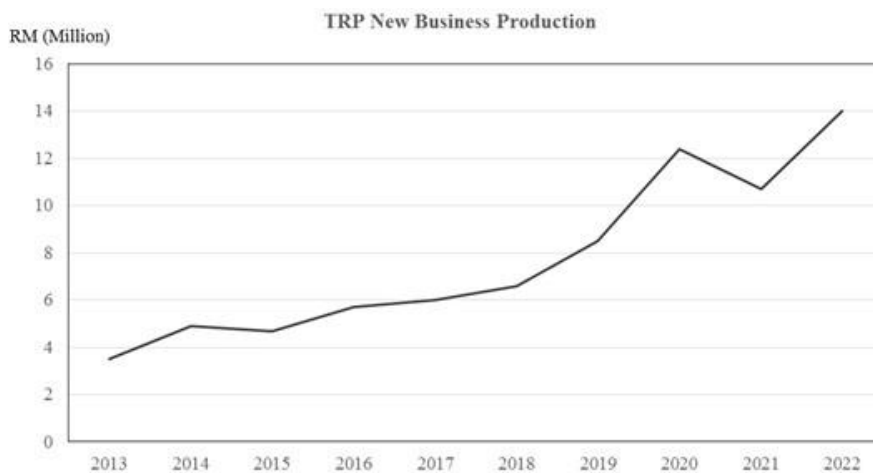


Figure 2: The RFS Partners: Premiums collected for new business from 2013 to 2022.

Source: Author Compiled.

The productivity of LIAs serves as the driving force behind the economic success of a LI agency. In 1995, Eric recruited his first agent, and since then, he has expanded his team in TRP to include two AMs, three UMs, and 72 contracted agents. Setting himself apart from other AMs, Eric personally commits to each agent who joins TRP. He recognizes the importance of an effective training system, coupled with consistent coaching and support, in facilitating the successful development of agents' careers. Throughout the years, Eric has taken on the responsibility of training and nurturing numerous LIAs who have achieved remarkable success. Among them are two LIAs who reached the prestigious Top of the Tables, ten LIAs recognized in the Court of the Tables, and thirty LIAs who qualified for the Million-Dollar Round Tables, an esteemed industry recognition(MDRT, 2022). In 2020, one of TRP's LIAs named Tiffany Seo achieved a remarkable milestone by collecting over RM4.4 million in first-year premiums (FYP). Her outstanding performance earned her recognition from the Malaysia Book of Records as the individual with the highest LI premium collected in a year (see Figure 3). Notably, in 2022, Tiffany Seo surpassed her previous record by collecting

more than RM8 million in FYP, further demonstrating her exceptional achievements.



Figure 3: The Malaysia Book of Record award for the highest life insurance premium collected by an individual in a year.

Source: TRP (2022).

Eric Chua emphasizes that the economic performance of a LI agency hinges on the productivity of its LIAs, and improving LIA's productivity is heavily reliant on comprehensive training, development, coaching, and support. This case study specifically explores Eric Chua's approach within TRP, with a particular focus on the training and development of LIAs. The study reveals that TRP has implemented a distinctive and proprietary training system that caters to the specific needs of its LIAs. The structure of this study comprises several sections, including a literature review in Section 2, a discussion on research methodology in Section 3, an exploration of observations and findings in Section 4, and a summary along with future research directions in Section 5.

LITERATURE REVIEW

Life Insurance

LI is a contractual agreement between an insurance company and a policyholder, wherein the insurer agrees to provide a monetary sum in exchange for regular premium payments. This compensation is typically provided upon the death of the insured person or the occurrence of a triggering event, as specified in the policy (Poufinas et al., 2018). LI serves as a means to cover various risks, including death, injury, accidents, hospitalization, and critical illnesses. It acts as an effective tool for risk management, benefiting both individuals and businesses. In unfortunate circumstances, policyholders and their families can utilize the funds provided by the insurance company to offset a portion of their expenses (Derbali, 2014). With the evolution of the LI industry, LI companies have expanded their offerings beyond solely protective policies. They now provide products that combine both protection and investment features, transforming LI into an effective financial planning tool. As LI companies manage the funds of policyholders, their integrity and stability hold significant importance to society (Charumathi, 2012). Consequently, the LI industry in Malaysia is subject to rigorous regulations under the supervision of Bank Negara Malaysia (BNM). Currently, fourteen licensed LI companies are operating in Malaysia, including PAMB (BNM, 2022).

The LI industry has experienced steady growth over the past decade. In 2021, the total premiums collected

amounted to RM46.8 billion from 13.4 million policies, marking an 8% increase (LIAM, 2022). According to LIAM’s (2022) statistics, the number of contracted agents also witnessed a rise of 7.3%, reaching a total of 88,068 agents in 2021. Although the new business total premiums collected faced a decline of 3.2% in 2020, attributed to the impact of the pandemic (see Figure 4), it made a strong recovery with a growth rate of 12.4% in 2021. Global Data (2021) projected the LI industry in Malaysia to reach RM65.86 billion by 2025, with a compounded annual growth rate (CAGR) of 5.38% between 2020 and 2025. Bottom of Form

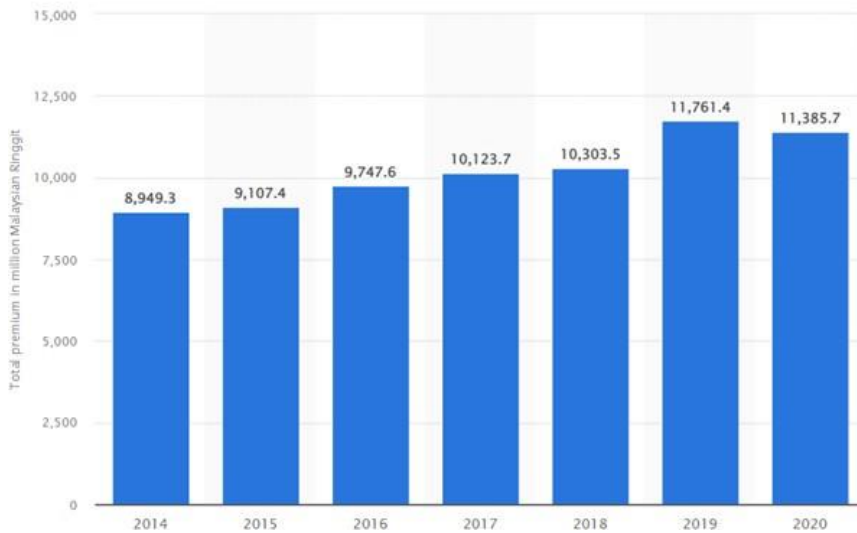


Figure 4: Total premiums of new life insurance business in Malaysia from 2014 to 2020 (in million Malaysian Ringgit)

Source: Statista (2021).

Insurance products are known for their intricate nature, often resulting in an information asymmetry between policyholders and insurance companies. Policyholders rely on LIAs to provide explanations regarding crucial aspects of their insurance policies, both before and after purchasing them. Simultaneously, there is a possibility of adverse selection behaviour on the part of policyholders, where they may withhold vital information from the insurance company ((Cohen et al., 2010). Adverse selection behaviour arises when both sellers and buyers lack equal access to information (Bajari et al., 2014). To mitigate the risks associated with information asymmetry, LIAs play a vital role in minimizing the adverse effects of adverse selection behaviours. Consequently, LIAs are rewarded significantly for their effective performance in this role, despite their contribution to increasing the business volume for insurance companies.

Prudential Malaysia (PAMB)

PAMB, which has been licensed as an insurance company in Malaysia since 1924 (PAMB, 2022b), is recognized as one of the prominent LI providers in the country. It offers a diverse range of financial products with a focus on both protection and investment. PAMB operates under the umbrella of Prudential plc, a company founded in London in 1848, with a global business presence primarily concentrated in Asia and Africa (Prudential, 2022). In 2021, PAMB achieved a 7% growth in operating revenue, amounting to RM9.5 billion in sales (PAMB, 2022a). With numerous offices across Malaysia, PAMB boasts a network of approximately twenty thousand agents serving clients throughout the nation. PAMB has introduced various innovations in the Malaysian LI industry. It was the first insurance company to launch several pioneering products, including investment-linked policies in 1997, universal life plans in 2007, multi-crisis covers plans in 2008, medical insurance with no claim bonus in 2009, insurance coverage for the foetus in 2010, and couple insurance plans in 2016 (PAMB, 2022b). These innovations have solidified PAMB’s reputation as an

industry leader. PAMB distributes its products through LIAs, who earn commissions based on the premiums collected, encompassing both new business and renewals. The commission rates and duration of commission payments vary across different products. Additionally, UMan and AM have the opportunity to earn overriding commissions based on the production of their agents, with commission rates and payment durations also varying by product. There is no limit to the potential earnings of PAMB agents. Furthermore, aside from regular commissions, PAMB provides incentives such as holiday trips, IT gadgets, and other gifts to motivate agents and encourage higher sales.

Training and Development

The expertise and knowledge of LIAs play a crucial role in the overall functioning of the LI value chain. LIAs serve as a crucial link between insurance companies and clients, responsible for acquiring new customers and providing ongoing services to policyholders (Ankitha & Basri, 2019). LIAs need to possess a deep understanding of clients' financial objectives, conduct risk assessments, offer relevant information, and facilitate the selection of appropriate LI plans (Anagol et al., 2017). Additionally, LIAs are required to provide continuous professional support to policyholders, ensuring their satisfaction and promoting policy renewals and additional purchases (Harris et al., 2021; Poufinas et al., 2018). Given that many LIAs enter the profession without prior knowledge of the LI industry, training and development programmes become critical for their success and the success of LI companies and managers (Srivastava et al., 2015). LIAs receive training from various sources, including industry associations like the Life Insurance Association of Malaysia (LIAM), insurance companies, and insurance agencies. LIAs must fulfil the thirty-hour continuing professional development requirement set by the regulatory authority, Bank Negara Malaysia (BNM). Research indicates that training plays a significant role in boosting the motivation and sales performance of LIAs (Kumar & Kumar, 2019). Moreover, training programmes help reduce the occurrence of misrepresentation selling, which can lead to high policy non-renewals and cancellations (Pareek, 2021).

The training provided to LIAs encompasses the acquisition of knowledge, development of skills, and cultivation of a positive attitude. LIAs require a strong foundation of product knowledge, sales techniques, and client relationship management skills, along with a resilient attitude to overcome obstacles and challenges encountered in their sales efforts. The knowledge, skills, and attitude (KSA) model serves as a training framework that highlights the significance of these three components (Siassakos et al., 2010). Widely utilized in various disciplines and industries, the KSA model is valued for its adaptability to diverse training needs (Badea et al., 2015). LI companies and agencies conduct numerous KSA training sessions throughout the year to equip LIAs with the necessary competencies for their roles. These training programs focus on enhancing skills such as prospecting, cold-calling, delivering effective plan presentations, addressing objections, closing sales, conducting plan reviews, building client relationships, and managing claims, all of which are critical for LIAs' success.

METHODOLOGY

This study employs a mixture of qualitative research methods, including observations, interviews, and analysis of secondary data. Observation is a crucial methodology in the field of social sciences, although it can be challenging to execute effectively (Ciesielska et al., 2017). It requires a systematic approach, focusing on specific research topics to ensure scientific rigor (Baker, 2006). For this study, a participant observation approach was adopted, involving the researcher immersing himself in the training operations of TRP for a period of six months to gain an insider's understanding of their training system (Ciesielska et al., 2017). Additionally, interviews were conducted with Eric, Girlie, and agents of TRP to supplement the observational data. Interviews are a prevalent data collection method in qualitative research, offering a framework to explore, question, and reinforce practices and standards (Oakley, 1998). In qualitative research, the most prevalent data-gathering format is the interview (Jamshed, 2014). They provide valuable

insights into complex social and organizational processes (Qu & Dumay, 2011) Furthermore, secondary data sources such as training slides, notes, video recordings of training sessions, and Eric's personal preparation notes were thoroughly reviewed to extract relevant information (Johnston, 2014).

OBSERVATIONS AND FINDINGS

Eric Chua possesses extensive expertise in the LI industry, specifically in the realm of training and nurturing LIAs. Since 1992, Eric has actively participated in no fewer than 20 training sessions organized by PAMB annually. Additionally, he has taken on the responsibility of organizing and conducting weekly training sessions for the agents affiliated with TRP. Eric emphasizes the crucial role of LIA productivity in determining their income, incentives, and eligibility for awards, underscoring the importance of enhancing LIA competencies to drive productivity. When reflecting on his early days at PAMB in 1992, Eric recalls his initial lack of knowledge about LI products and how to effectively present insurance proposals to clients. However, through continuous training and development provided by the industry, PAMB, and his LI agency, he has evolved into the accomplished professional he is today. This pattern of growth through training and development has also been observed among other successful agents within TRP.

Eric firmly believes in the importance of training and recognizes that his own learning attitude and exposure provide him with a competitive edge in developing LIAs. In addition to the training provided by PAMB, Eric has been organizing and conducting weekly training sessions for TRP agents since 2006. During the pandemic, he adapted the training to an online format, but as soon as it became feasible, he resumed in-person classroom training. Apart from the regular weekly corporate training, Eric also arranges additional training sessions as per the specific needs of the agents, although the timing of these sessions may vary. In the early stages of TRP, Eric was the sole trainer, occasionally inviting external trainers to impart knowledge to his LIAs. As TRP has grown, Eric has developed a team of in-house trainers to share the responsibility and collectively enhance the training efforts.

Eric emphasizes that the majority of the organized training sessions primarily focus on the KSA model. He acknowledges the challenge of determining which aspects are essential and which are supplementary due to the extensive amount of information that LIAs need to acquire. For instance, LIAs receive training on goal setting, an annual practice encouraged by managers (Locke et al., 1990). Effective goals are characterized by being specific, measurable, achievable, relevant, and time-bound (SMART), which in turn motivates LIAs to work diligently towards achieving their objectives, aligning with the temporal motivational theory (Steel et al., 2006). LIAs acquire knowledge about goal setting, learn the skills necessary for goal setting, and develop a positive attitude towards this practice. Additionally, LIAs undergo comprehensive training in various aspects of the KSA model. They gain product knowledge, risk management knowledge, and financial planning knowledge. LIAs also acquire the skills needed to prospect potential clients, conduct sales presentations, address objections, motivate clients to take action, foster strong client relationships, and obtain referrals. Eric himself has benefited greatly from two training programs, namely "Born Rich" by (Proctor, 1997) and "Awareness Before Change", and incorporates the content from these programs to provide mindset and attitudinal training to his LIAs.

Initially, despite TRP conducting weekly corporate training, Eric describes the training plan as disorganized as the content lacked cohesion. Eric, with his fourteen years of experience at the time, trained based on his own knowledge, resulting in a scattered approach. The training plan was more like filling the weekly slots with topics and trainers, lacking a comprehensive master plan. However, in 2010, Eric recognized the need for TRP to have its own structured training system to foster the growth of LIAs. He understood the importance of providing new LIAs with the necessary KSA at different stages to support their progress toward becoming successful. With this vision in mind, Eric dedicated time and effort to deliberate on the training curriculum. He attended various pieces of training organized by the industry and PAMB, besides

seeking advice from training professionals and other AMs, particularly his consultant, Richard. The weekly corporate training sessions served as a platform for Eric to experiment with his training ideas. Over time, through the dedicated efforts of Eric and his management team, the blueprint of TRP's training plan began to take shape. However, Eric did not stop at the initial version of the training system. As the LI industry evolved and TRP expanded, Eric continually sought ways to enhance the training system. Since 2010, he has consistently made improvements to the TRP's training system, losing count of the number of enhancements he has implemented.

Eric was not satisfied with the progress he had made because he felt that something crucial was still missing from TRP's training system. He recognized the significant contribution of KSA training in the development of LIAs. However, he believed that KSA training alone was insufficient to fully cultivate the competencies of LIAs. While LIAs learned about LI knowledge and various PAMB product knowledge, as well as the skills to devise plans for clients using different LI policies, there was a notable absence of critical thinking development in LI training. Eric understood that without critical thinking abilities, LIAs would struggle to analyze, evaluate, and interpret information objectively and logically (Lai, 2011). LIAs generally exhibited weaknesses in reasoning, problem-solving, decision-making, and evaluating arguments, and these deficiencies proved particularly detrimental in engaging and serving clients effectively.

Another instance is analytical thinking, which involves breaking down complex information into smaller parts, examining their relationships, and discerning underlying patterns or structures. An LIA with strong analytical thinking skills can effectively design a suitable plan with relevant LI products for their clients. Although LIAs have acquired knowledge and skills related to analytical thinking, the fact that they did not specifically learn them within the context of developing analytical thinking hinders their ability to demonstrate satisfactory analytical thinking performance. The same observation can be extended to other thinking abilities such as creative thinking, reflective thinking, strategic thinking, systems thinking, and metacognitive thinking. Initially, Eric was unaware of this gap in KSA training. He assumed that since the necessary knowledge and skills had been covered, LIAs would naturally connect the dots. However, Eric has since observed that most LIAs struggle to develop their thinking abilities through KSA training alone. The development of thinking abilities requires dedicated attention (Byrnes & Dunbar, 2014). There have been numerous instances where TRP agents failed to close cases or provide satisfactory services to their clients due to a lack of thinking abilities. Although the precise impact of these lost sales was not quantified, most of the interviewed TRP agents agreed that the losses were significant.

Initially, Eric became aware of the shortcomings of KSA training in developing competencies among his LIAs. It was not until 2020 that he conceived the idea of elevating thinking abilities alongside KSA training. He engaged in brainstorming sessions and discussions with his consultant to explore the integration of thinking abilities training into KSA and the transformation of the new thinking, attitudes, skills, and knowledge (TASK) model into TRP's training system. After several months of careful consideration and pilot testing with TRP agents, the current training system was developed (see Figure 5). This training system seamlessly integrates TRP's corporate culture, the TASK training model, and two essential business cycles into a holistic approach. Eric has coined TRP's current training system as the "142-training system" where "1" represents TRP's corporate culture, "4" represents the four pillars of training, and "2" represents the essential business cycle in the LI industry. The 142-training system is unique to TRP and is the result of extensive development efforts. To the best of Eric's knowledge, while some AMs may occasionally conduct ad-hoc thinking-related training for their LIAs, none of them have systematically focused on thinking abilities, as they continue to emphasize the KSA model.

Both Eric and Girlie strongly believe that TRP's corporate culture sets them apart from other LIAs. They prioritize the development of LIAs based on the principles embedded in TRP's corporate culture. As a result, they have determined that TRP's corporate culture should hold a central position within the training

system. The TASK model is placed in the second layer, surrounding TRP's corporate culture. This signifies that the four pillars of training in TRP's training system are built upon the principles of the corporate culture. Eric and Girlie also recognize the equal importance of thinking skills alongside KSA in fully developing LIAs' competencies. They believe that incorporating the TASK training model can provide a competitive advantage over other LIAs. Eric emphasizes that LIAs attend training not merely to acquire knowledge and skills, but to apply their learning effectively and achieve results. Therefore, TASK training is designed to revolve around two crucial business cycles: the sales cycle and the agent development cycle. The sales cycle encompasses the entire process from client prospecting to closing deals and providing ongoing after-sales service. This core business cycle drives economic performance. LIAs receive training on the necessary thinking abilities, attitudes, skills, and knowledge to excel in each stage of the sales cycle. Various methods such as case studies, personal testimonial sharing, on-the-job training, and critical reflection coaching are employed to achieve the training objectives. On the other hand, the agent development cycle focuses on the progressive stages of an LIA's competency development. While TASK is crucial for all LIAs, Eric understands that LIAs should learn the relevant TASK modules based on their specific stage of development. Instead of overwhelming LIAs with all the necessary training at once, Eric divides LIAs into different stages and designs appropriate TASK training curricula tailored to each stage.

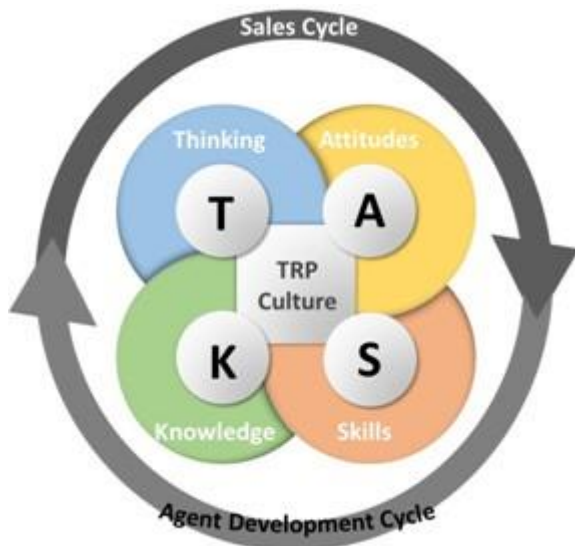


Figure 5: TRP's Training System (2022).

Source: Author's Compilation.

Since the implementation of TRP's training system in 2020, TRP has witnessed remarkable business growth, with a 45% increase in that year (refer to Figure 2). A notable achievement occurred in the same year when Tiffany Seo entered the Malaysia Book of Records for collecting the highest LI premium within a year (refer to Figure 3). These accomplishments were beyond expectations prior to the establishment of TRP's training system. Although the pandemic caused disruptions leading to a sales decline in 2021, TRP swiftly recovered from this setback. In 2022, TRP achieved a significant 31% sales growth, generating RM14 million in new business. Tiffany Seo surpassed her previous record by collecting over RM8 million in FYP, and Girlie received the prestigious PAMB award as the Top Agency Manager for the Year (Direct Unit). While it cannot be definitively attributed to TRP's training system alone, both Eric and Girlie agree that the training system has played a critical role in TRP's success.

Future Plan

After three years of implementing TRP's training system, Eric Chua and his management team have gained

a better understanding of its intricacies. Throughout this period, they have made numerous improvements to the training system. While the core 142 framework remains unchanged, they continuously refine the training curriculum and delivery methods to ensure that TRP's training system remains competitive and aligned with the needs of the LI industry in Malaysia. Eric believes that the training system has reached a mature stage where it can be used to effectively develop LIAs. In-house trainers who possess a deep understanding of TRP's training system have been developed under Eric's guidance. With this capability in place, Eric is confident in expanding TRP by recruiting more LIAs and managers. His next objective is to recruit and develop thirty UMs and AMs before his retirement. Additionally, Eric has entrusted his son, Marcus, with the responsibility of spearheading the implementation of TRP's training system. Marcus has also been identified as Eric's successor to eventually take over the leadership of TRP.

CONCLUSION

The objective of this study is to examine and outline the factors contributing to the success of an entrepreneurship venture. Eric Chua, an AM with PAMB, has dedicated 31 years to building his LI business. He began as an LIA in 1992 and established his own agency alongside his wife, Girlie, in 2006. Since then, he has managed his LI agency as an SME. Eric identifies TRP's training system as a crucial factor in his entrepreneurial success. Over a span of 10 years, starting from 2010, he devoted significant efforts to developing an effective training system that could support the growth of his LI business. Initially relying on the KSA training model, Eric later devised the TASK training model, which is now fully integrated into TRP's training system, encompassing TRP's corporate culture and LI business cycles. The development of this training system required extensive efforts, experimentation, and, above all, time. Eric and Girlie reasonably attribute TRP's remarkable success in 2022 to the implementation of TRP's training system. However, it is important to note that this case study provides valuable insights into an entrepreneur's journey, highlighting the challenges and achievements involved in venturing into entrepreneurship. It contributes to the growing body of literature on entrepreneurship.

It is important to acknowledge the limitations of this case study. Firstly, this exploratory study utilized a qualitative approach primarily focused on the entrepreneur's perspective. While LIAs within TRP were interviewed, the purpose of these interviews was mainly to validate the entrepreneur's data. Secondly, this case study only encompasses a single LI agency, making it impossible to conduct comparative analyses. Future researchers could investigate training systems in other LI agencies, particularly in terms of implementing the KSA and TASK models. Simultaneously studying multiple agencies would allow for comparative analysis, leading to a better understanding of training practices within LI agencies.

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