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Cloud-Based Collaborative Suite and Employee Enablement as Digital Transformation Strategies for Achieving Organizational Sustainability among Insurance Companies in Nigeria

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Abstract
Cloud based collaborative suite and employee enablement as digital transformation strategies for achieving organizational sustainability among insurance companies in Nigeria. A descriptive research technique was used in the study. This study population consists of all insurance companies observed to be the healthy ones amongst the existing companies from Fifty eight (58) insurance companies duly registered in Nigeria. A purposive sampling method was considered appropriate for the study as the sample size consists of 200 employees (Two hundred) working at the ICT and Cyber security Unit of all the Insurance offices fully digitalized in Nigeria. The findings of the study from regression analysis revealed that digital transformation (i.e. cloud based collaborative suite and employee enablement) has influence on sustainability of insurance companies in Nigeria. The study concludes that cloud based collaborative suite and employee enablement as a digital transformation strategy has impact on Sustainability of insurance companies. The study recommends that insurance companies should ensure adequate digitalization to guaranty improved market penetration.

Keywords: *cloud based collaborative suite, employee enablement, Digital Transformation, Sustainability, Insurance Business, Nigeria.*

INTRODUCTION

In the wake of year 2020 due to COVID-19 shutdowns, information technology groups pivoted nearly overnight, launching technology-driven initiatives to enable remote work and distance learning. New customer experiences couple with new online sales platforms followed close behind (Stackpole, 2021). The COVID 19 pandemic caused the world economic activities to be in a state of shock, and although the trigger is not the system as itself, the resultant effects nevertheless reveal weaknesses and systematic vulnerabilities in the global economic mechanisms (Lehmann, 2020). At the beginning of the COVID-19 pandemic, many companies including insurance companies had to rapidly change their work organization. New home office regulations, short-time work and yet still deliver a high quality of service, which is a challenging change that had to be managed in a short time (Mosig & Meier, 2020). For businesses, one consequence of the COVID-19 crisis has been a dramatic uptick in the use of digital technologies that help reduce face-to-face interactions and safeguard customer and employee health and well-being (Kane et al., 2020). According to Shimazaki, (2021) the COVID-19 pandemic and its resulting economic consequences

dramatically shifted the needs and expectations of insurance customers. Insurance companies themselves were forced to adapt to rapidly changing market conditions, adopting increased levels of virtualization. Customer experience in the new digital era is becoming more personal, with more emotional engagement than in the past. The pandemic is a reality check for businesses that have been reluctant to embrace digital transformation and now find themselves woefully unprepared (Binder Dijker Otte (BDO), 2020).

For insurance companies, the digital transformation phenomena is usually intricate, confusing, hard, and no routine managerial activities, however, that does not prevent its application in marketing, claims and underwriting (Yusuf, Ajemunigbohun and Alli, 2017; Ajemunigbohun, Oreshile and Alli, 2018).Because of frequent technological advancements, the success rate of such digital transformations in insurance is quite low. Digital transformation using these technologies necessitates substantial changes in organizational processes, technology, and human behaviour. This wide transformation generates a variety of socio-technical difficulties and challenges. The proactive approach involving people, process, technology, and, most importantly, their alignment in the company is found to be vital in carrying out such transformation endeavour in the firm. The planned efforts surrounding the determined strategy also play a significant part in the execution and sustainability of such transformation projects in insurance firms.

Furthermore, value creation, operational efficiency, competitive advantage, customer relationships, and new business models emerge as critical motivators and outcomes of digital transformation (Schallmo, Williams & Boardman, 2017). Due to market disruption and gaps in organizational needs and procedures, digital transformation is developing at a rapid rate in public and private insurance firms. It becomes a key market need for the existence of insurance companies. According to Pflaum and Golzer (2018), the fourth industrial revolution has evolved in recent decades as a result of digital transformation enabled by new workplace technology. According to Kenney, Rouvinen, and Zysman, 2015), the demand for transformation develops as a result of social, industrial, and, most importantly, technical improvements. This wide transition emphasizes several socio-technical concerns and obstacles, creating roadblocks to a successful transformation process (Khan & Bokhari, 2018; Mahmood, Khan, & Bokhari, (2019). Transformation, according to researchers, experts, and practitioners, is a complicated process in terms of people and process, making it a difficult endeavor (Higgs & Rowland, 2005). Prior research indicates that digital transformation programs fail at a significant rate. According to McKinsey, 70% of transformation programs fail (Bucy, Finlayson, Kelly & Moye, 2015), demonstrating that most insurance businesses lack this capability (Gobble, 2018). One of the most difficult things for insurance executives is figuring out how to implement digital technology revolution. In view of this, the following research objectives were formulated:

i. Determine cloud based collaborative suites influence on the sustainability of insurance companies in Nigeria

ii. Examine employee enablement effect on the sustainability of insurance companies in Nigeria

In order to provide answers to the above formulated objectives, the following hypothesis was formulated as well:

Ho1: Cloud based collaborative suites does not have an influence on the sustainability of insurance companies in Nigeria

Ho2: Employee enablement does not have any effect on the sustainability of insurance companies in Nigeria

Review of Relevant Literature

Digital Transformation

Digital transformation is the process of using digital technologies to create new or modify existing business processes, culture, and customer experiences to meet changing business and market requirements. This reimagining of business in the digital age is digital transformation (Peter *et al.,* 2020). Digital transformation helps an organization keep up with emerging customer demands and therefore survive in the face of the future. It allows companies to compete better in an economic environment that is constantly changing in response to technology evolutions. Digital transformation provides a valuable opportunity for core business functions, such as finance and HR, to move away from manual processes and automate key areas like payroll, enabling leaders to focus on wider business opportunities (Hilali *et al.,* 2020). Digital transformation is all about becoming a digital enterprise an organization that uses technology to continuously evolve all aspects of its business models (what it offers, how it interacts with customers, and how it operates. While every digital transformation initiative will have its own specific goals, the main purpose of any digital transformation is to improve your current processes. Digital transformation is important because companies must evolve to remain competitive in their industry (Vial, 2019).

Digital transformation is not just about disruption or technology. It's about value, people, optimization, and the capability to rapidly adapt when such is needed through an intelligent use of technologies and information. Digital transformation is the profound transformation of business and organizational activities, processes, competencies, and models to fully leverage the changes and opportunities of a mix of digital technologies and their accelerating impact across society in a strategic and prioritized way, with present and future shifts in mind. (Garzoni *et al.,* 2020). Therefore, Firms across practically all industries have undertaken a variety of projects in recent years to investigate new digital technologies and capitalize on their benefits. This typically entails changes to essential company activities and has an impact on goods, processes, organizational structures, and management philosophies. To manage these complicated shifts, businesses must adopt management practices. Formulating a digital transformation strategy, which acts as a primary idea for integrating the complete coordination, prioritizing, and implementation of digital changes inside a company, is an essential technique.

Artificial Intelligence is a typical example of digital transformation. According to Alli, Ganiyu & Aina (2021), Artificial intelligence (AI) refers to the intelligence which is exhibited by machines or the similar software. It is also the name of an academic field that studies how to create computer systems and computer software which are capable of demonstrating the intelligent behaviour. Major Artificial intelligence researchers have defined the AI as "the study and design of the intelligent agents" in which "the intelligent agents" is a system which is involved in perceiving of its environment and taking of the actions which maximize its chances of success. It can also be defined as "the engineering and science of making the intelligent machines" (Alli, Aina and Ganiyu, 2020).

Concept of Sustainable Insurance Business

Sustainability issues have a significant impact on the finance function as well as the financial sector. When we examine the social, economic, and environmental impact of business, every part of finance, from investments to banking, trade to insurance and risk, need fresh thinking. Insurance businesses are increasingly being asked to solve social, environmental, and economic challenges that were once seen to be the domain of governments and charitable groups (such as Heifer International, a global pioneer in establishing sustainable communities). It is critical to rethink the business in terms of its triple bottom line impact and performance (social, environmental, and economic) in order to lay the groundwork for long-term success. This necessitates a paradigm change away from viewing a business just in terms of financial benefit to shareholders. While financial profit is important for survival, a sustainable business takes a more holistic approach to the business, its obligations, and its performance. As a result, business sustainability is examined in terms of three interwoven dimensions: social, environmental, and economic.

Insurance firms have a critical role in ensuring social, economic, and environmental sustainability. In India, Swiss Re has sold weather-risk insurance to 320,000 small farmers. Willis Holdings' renewable energy-related insurance products cover possible wind farm power underproduction. Lexington Insurance Company's new green-building coverage will pay the insured to reconstruct a home using environmentally friendly and energy-efficient materials after it has been damaged by natural calamities (Tergesen, 2008).

Digitalization of Business Activities

Many businesses are concerned, if not outright terrified, about moving toward digitalization because it entails several dangers, including significant revenue, share, capital, and reputation losses (Mazzone, 2014). However, it's vital to remember that successful digital businesses aren't frightened of taking chances and are eager to do so. That is not to say that these businesses plan ahead, but it does suggest that they consider the risks they are incurring. Experiments with new market offerings, propositions, or new products or services are a great method to learn about the market, consumers, and their reactions and preferences. Changes are dangerous, but they are an excellent method to understand what works in the marketplace. The digital organization should continue to explore and test in order to establish a strong and efficient plan, and once it does, it should put all of its resources behind it in order to support it. Targeting is a good thing, albeit a hazardous one, but it is the method used by successful digital businesses (Mazzone, 2014). Digitalization has become a large-scale and rapid shift across several elements of company, providing both vast opportunity for growth and development and a significant risk. "The role of digital technology is fast transforming, from a driver of marginal efficiency to a facilitator of fundamental innovation and disruption," business leaders concede (World Economic Forum, 2016). "Enterprises must continually alter their services to keep up with the quickly increasing demands of digital customers" in such a swiftly developing economy and world of digital technology (World Economic Forum, 2018). Investing in the newest digital technology is not enough to transform a firm into a digital one. The World Economic Forum (2016) and World Economic Forum (2019) identify a number of recommendations for businesses on the digital transformation road. Businesses must identify and develop a new digital model that is tailored to the company's needs, as well as appropriate and efficient during the digital transition. Companies must also re-examine all parts of their business. The digital firm is one that adds value to core companies, which means that executives are continuously evaluating how consumers are treated and considering ways to enhance the process. Companies examine every stage of their customers'

“journey" to purchase goods or get services, and ask themselves questions such as "what can be done to optimize that process?" What efforts should be made to make consumers' journeys quicker, simpler, and more enjoyable? Let's have a look at a basic example. Let's pretend there's an internet store that sells clothing and shoes.

COVID-19 Influence on Digital Transformation Strategy

Prior to the pandemic, technology had become an increasingly important part of the workforce. Businesses were looking at technology as a helpful means of engaging with customers, allowing some workplace flexibility, and for a way to introduce automation and faster processes (Ricardo, 2021). Even before the COVID-19 social distancing regulations, it was a steep task for customers to constantly walk into insurance offices for services they could easily access online if the proper framework were in place. At a time when customer loyalty is at an all-time low and competition is growing, keeping customer experience up should be a top priority for insurance companies looking to expand their portfolio and customer base. McKinsey (2020), estimates that insurance carriers that have provided customers with the best experience have generated two to four more times growth in new business, and their profitability has grown by up to 30%. Digital transformation in the COVID-19 period can help insurers differentiate themselves by providing their customers a personal and engaging experience. The use of emails, online customer platforms, and mobile apps can help send alerts and reminders to customers regularly. Disseminating information and tips on social media platforms can also help reach out to new customers, especially millennial who find such platforms appealing and spend a lot of time on them.

Eurofound (2021) explained that insurers have an affinity for paperwork, while this has been a core practice in the business for years, it became important to consider alternative processes that are faster and more efficient. Paperwork is not only a pain to customers but also for the company. Customers don’t fancy having to provide their information every time they are switched to a new department. This can adversely affect the quality of service and customer experience. The manual labour required to keep the books and sheets up to date is immense. It could cost the company up to 30% more during the insurance claim journey (Ricardo, 2021; Eurofound, 2020a; Eurofound, 2020b). During this time, when movement is restricted, customers can’t be physically present to follow up on their claims from one department to the next. With a bit of help from digitization, customers can easily file their claims online and follow up on the progress using a mobile app or website. By digitizing records, insurers can save costs on labour, improve response times, and cut cycle times to provide effective and timely services to their clients. Automating insurance services like underwriting, bidding, quoting, and issuing policies is not a walk in the park. It’s no secret that most insurers understand the benefits that come with digitization. However, every stride made should not infringe on any regulations, rules, or a variety of other requirements. There are many reasons why different insurers are slow to take up digitization, but there are several main ones that make digital transformation in the insurance industry very difficult.

Insurers are good at collecting and analyzing data to find new opportunities and gather customer information. Using this information, insurers can assess risks, billing, claims, and pricing. Going digital during COVID-19 means that insurers now have to rely on information coming from a universe of data from a different volume and category. Dealing with digital information requires a novel approach far beyond the culture and tradition of actuarial science. To make sense of the data the industry can gather from digital sources, the company would have to address the data in iterations by creating a repository of internal data then testing it to find ways to benefit them. Most insurance companies are not ready to take up the

significant responsibility and the risks and oversights that might come with new data collection methods.

The COVID-19 outbreak has changed the shape of the economy, work and societies all around the world. During the pandemic, the digital transformation accelerated overwhelmingly, particularly with the increased use of online services and the enormous breadth of users and consumers. Curfews and lockdowns, travel constraints, restrictions on face-to-face business operations – particularly affecting services, transport, and commerce and hospitality – and remote working have catalysed profound changes, pushing companies to explore digital solutions to keep their businesses running.

The pandemic forced companies, insurance companies inclusive, to move rapidly to deploy digital technologies, dramatically accelerating trends that were unfolding at a much slower pace before the crisis. Businesses abruptly started to change or speed up changes in the way they were engaging with customers and with employees, embracing modifications to work organisation, internal communication and day-to-day operations, including the deployment of automation, faster processes and workplace flexibility. One of the most striking changes in this shift towards digital operations has been the move to remote working during the first wave of the pandemic in April 2020, in almost 60% of EU companies at least some employees switched to telework (Eurofound, 2021). In 2019 (pre-pandemic) only one-quarter of these companies had employees working from home.

The digitalisation of enterprises and the use of digital tools by employees became a more dominant topic during the pandemic in many countries. In some, the degree to which these enterprises needed public support to become more digital was already a discussion point; in others, where digitalisation had previously been relatively low on the policy agenda, the pandemic helped bring this topic to the fore.

The degree of adoption of digital technology resulting from COVID-19 responses varies across sectors and countries (Eurofound, 2021). Factors influencing adoption depend on productive, economic and market features, as well as pre-existing levels of digital development and technological maturity. The ability to innovate within digital environments and ecosystems, leading to new services that reach or create new markets, has also played an important role in the acceleration of digitalisation in some sectors.

Despite the difficulties in the business environment resulting from the pandemic, companies and organisations have adopted and deployed technologies that have helped them to survive and to take advantage of newly emerging markets. The adoption of digital technologies has also been pushed by governments and public spending in health research, telemedicine and healthcare – for example, automated delivery of medications or blockchain-based epidemic monitoring platforms (Eurofound, 2020).In addition to these examples, the COVID-19 digital responses cover a wide array of sectors such as robotics and 3D printing technologies in manufacturing and logistics, online platforms in the education sector, and financial technology (fintech) and the expansion of mobile money (Aydin, Demirtas & Ok, 2021). Another impact of the proliferation of online business models and platforms relates to the increasing use of big data analytics and artificial intelligence (AI), which became essential during the pandemic and are likely to be part of the way forward in the post-COVID-19 period. However, despite the wide spread of successful AI-related developments and optimistic publicity, other voices claim that AI technologies are still underdeveloped in the business arena since they require efficient data management processes that are not yet

running, except in big tech and other high-technology companies (Choong, Tan, & Patel, 2020).

International Finance Corporation (2020), stated that the COVID-19 pandemic has also incentivised more companies to engage in online sales. This requires companies to be able to gather information and data from the front office and sales orders received, among other sources, using them to continuously update decision-making in the whole business cycle, from design to storage and logistics. Getting and processing high-quality data has become a core strategy for companies. With partial or total lockdowns, the education sector – from schools to universities, business schools and training centres – has been profoundly affected by the pandemic. To an extent depending on previous experience of, and readiness for, online education and training, education systems have transformed traditional teaching methods and face-to-face courses into online programmes (Deloitte, 2020). Online learning platforms have been disseminated, but with uneven results, given the requirement for internet connectivity (the 5G network is not yet fully fledged) and variations in the pedagogical approaches applied; however, the expansion of the use of mobile devices that work with these online platforms has helped to keep education going.

Accordingt to (Eurofound, 2020a; Eurofound, 2020b) the pandemic has also accelerated the development of electronic insurance, banking, including online and mobile banking. Contactless payments made electronically are becoming the norm, supported by powerful online platforms that traditional banking institutions have improved. According to research by the financial advisory organisation deVere Group, shortly after the COVID-19 outbreak the use of its own fintech apps increased by 72% in Europe. The growth in the use of digital technology has included banking apps, which shows that customer expectations and practices have substantially changed during the pandemic.

Most companies have been forced by the COVID-19 crisis to review their operating methods and adopt more flexible approaches to business management – for example, by implementing ICT systems for internal communication and remote working (Eurofound, 2021). The long-term effects of the pandemic will reinforce the potential for companies to communicate through digital means and still do business efficiently. As a result of the COVID-19 pandemic, digitalisation has flourished in companies, organisations and society, pushed by the need to maintain social distancing and by the shutdown in economic activity (Eurofound, 2021). By challenging companies' survival, the pandemic has sped up digitalisation and related changes in work, production and provision of services. No longer a business objective or a goal, digitalisation has become a business restriction: if you do not go digital, you will be out of the market (Eurofound, 2021).Most companies have shifted to new business methods and gone digital in a very short period, while taking care of their staff's health and safety (Eurofound, 2020b). Remote work and the use of private devices in the work environment have increased, as has the use of digital tools, ICT software and online platforms for work, reflecting profound changes in processes and business models, and demonstrating that employees have become better integrated into technological environments (Eurofound, 2020).

According to DNV (2021), the impact of the COVID-19 crisis on companies has been uneven, however. This can be partly explained by the ability of some businesses to go digital more quickly, namely those that had started the transformation prior to the pandemic; many then adapted to the pandemic by accelerating this transformation, creating technological solutions while reducing face-to-face customer interactions. Such early transformation and resilience will help to ensure that businesses are well placed to succeed in the post-pandemic

world. Despite the uncertainty surrounding the economic outlook post-COVID-19, organisations are expected to continue to experience acceleration in the adoption of disruptive technologies and a proliferation of online business models and platforms (ADBI, 2021).

With the increase in remote work and online business, companies and organisations have recognised the importance of ensuring higher levels of cyber security, as relying on technology, connectivity and ICT has made them vulnerable to cyber attacks. Keeping business and personal data secure has become a top priority. Therefore, as a key element of the accelerated digital transformation during the pandemic, companies and organisations have invested more resources in cyber security, even amid diminishing budgets due to decreasing revenues. In addition to allocating more money to reinforcing ICT and network security, they have targeted staff, particularly remote workers with awareness-raising campaigns and training focused on this growing global concern.

In accelerating the digital transformation, the pandemic has created a landscape that will continue to encourage innovation and technological adoption moving forward. As businesses begin to better understand the capabilities of these types of modern technology, they will also begin to understand the opportunities that lie before them, even after the pandemic. In this regard, the COVID-19 crisis has also boosted a rather technologically oriented business culture. Digitalisation is not only about implementing technology, the internet and remote working: it is also about implementing business innovation itself.

Digital transformation is the process of using digital technologies to create new or modify existing business processes, culture, and customer experiences to meet changing business and market requirements. This reimagining of business in the digital age is digital transformation (Peter *et al.,* 2020). Digital transformation helps an organization keep up with emerging customer demands and therefore survive in the face of the future. It allows companies to compete better in an economic environment that is constantly changing in response to technology evolutions. Digital transformation provides a valuable opportunity for core business functions, such as finance and HR, to move away from manual processes and automate key areas like payroll, enabling leaders to focus on wider business opportunities (Hilali *et al.,* 2020). Digital transformation is all about becoming a digital enterprise an organization that uses technology to continuously evolve all aspects of its business models (what it offers, how it interacts with customers, and how it operates. While every digital transformation initiative will have its own specific goals, the main purpose of any digital transformation is to improve your current processes. Digital transformation is important because companies must evolve to remain competitive in their industry (Vial, 2019).

Digital transformation is not just about disruption or technology. It’s about value, people, optimization, and the capability to rapidly adapt when such is needed through an intelligent use of technologies and information. Digital transformation is the profound transformation of business and organizational activities, processes, competencies, and models to fully leverage the changes and opportunities of a mix of digital technologies and their accelerating impact across society in a strategic and prioritized way, with present and future shifts in mind. (Garzoni *et al.,* 2020). Therefore, Firms across practically all industries have undertaken a variety of projects in recent years to investigate new digital technologies and capitalize on their benefits. This typically entails changes to essential company activities and has an impact on goods, processes, organizational structures, and management philosophies. To manage these complicated shifts, businesses must adopt management practices. Formulating a digital transformation strategy, which acts as a primary idea for integrating the complete coordination, prioritizing, and implementation of digital changes inside a company, is an

essential technique.

By affecting goods, business processes, sales channels, and supply chains, the exploitation and integration of digital technology typically affects huge areas of enterprises and even extends beyond their borders. Increases in sales or productivity, innovations in value creation, and unique ways of connection with consumers are just a few of the potential advantages of digitization. As a result, business models might be altered or eliminated entirely (Downes & Nunes 2013). Digital transformation strategies attempt to organize and prioritize the numerous different threads of digital transformation because to its broad breadth and far-reaching impacts. Digital transformation strategies should be connected with other business strategies to account for their company-spanning features.

While there are many different types of IT strategies (Teubner 2013), they all define the current and future operational activities, the necessary application systems and infrastructures, and the appropriate organizational and financial framework for providing IT to run a company's business. As a result, IT plans are typically focused on managing a company's IT infrastructure, with little influence on driving business growth innovation. To some extent, this limits the prospects for product-centric and customer-centric innovation that emerge from new digital technologies, which frequently span company boundaries. Furthermore, IT plans provide system-centric road maps for a company's future technology uses, but they may not always account for the transformation of goods, processes, and structural features that come with technology integration.

Different aims and perspectives are pursued by digital transformation strategies. These strategies, which are based on a business-centric approach, focus on the transformation of products, processes, and organizational aspects as a result of new technologies. Their scope is more expansive, explicitly including digital activities at the customer interface or entirely on the customer's side, such as digital technologies embedded in end-user products. This is a significant distinction from process automation and optimization, because digital transformation strategies encompass changes to and ramifications for goods, services, and business models as a whole. It is vital to have a close match between digital transformation plans, IT strategies, and all other organizational and functional strategies, similar to the prior debate on the alignment of business and IT strategies (Henderson & Venkatraman 1993). This subject has been researched, with the goal of combining IT and business strategies into a coherent "digital business plan" (Bharadwaj *et al.* 2013). The potential and implications of digital technology for businesses are frequently discussed in digital business strategy. For example, Oestreicher-Singer & Zalmanson (2013) examine the relationship between content and community, demonstrating that community-based digital business models may generate lucrative income streams even in the face of 'freemium' business models. Drnevich and Croson (2013) demonstrate how information technology might affect a company's business plans and capabilities. As a result, while digital business plans frequently identify desirable future business prospects and strategies for organizations that are partially or entirely reliant on digital technology, they seldom provide transformative insights about how to achieve these future states. A digital transformation plan, on the other hand, is a blueprint that aids businesses in controlling the transformations that occur as a result of the integration of digital technology, as well as in their operations following the transition. Despite early research efforts and common practice issues, academia currently lacks explicit instructions for businesses on how to create, implement, and assess digital transformation strategies.

Sustainability Theory

Theory of sustainability was first used by John Elkington, the founder of a sustainability consultancy firm. The expression means that companies should consider 3 different bottom lines in their businesses – and not only, as was usual at the time (and still is in many companies today), care about the profit and loss account. Discussion of sustainability within academia has ranged across many perspectives. Economic analysts have sometimes defined the concept in terms of no declining per capita income flows over time, or long-term economic growth, with minimal environmental impacts and debated how to maintain the capital endowments needed to sustain those income flows. Controversy over the substitutability of natural and human-made capital has divided proponents of weak and strong sustainability: the former argue that the two types of capital are largely interchangeable, whereas the latter insist that natural capital is increasingly the scarcest factor of production. In addition, ecosystem services, such as the provision of clean water or crop pollination, are often undervalued aspects of natural capital that should be incorporated into economic discussions of sustainability. Sustainability, the long-term viability of a community, set of social institutions, or societal practice. In general, sustainability is understood as a form of intergenerational ethics in which the environmental and economic actions taken by present persons do not diminish the opportunities of future persons to enjoy similar levels of wealth, utility, or welfare. The idea of sustainability rose to prominence with the modern environmental movement, which rebuked the unsustainable character of contemporary societies where patterns of resource use, growth, and consumption threatened the integrity of ecosystems and the wellbeing of future generations. Sustainability is presented as an alternative to short-term, myopic, and wasteful behaviours. It can serve as a standard against which existing institutions are to be judged and as an objective toward which society should move. Sustainability also implies an interrogation of existing modes of social organization to determine the extent to which they encourage destructive practices as well as a conscious effort to transform the status quo so as to promote the development of more-sustainable activities.

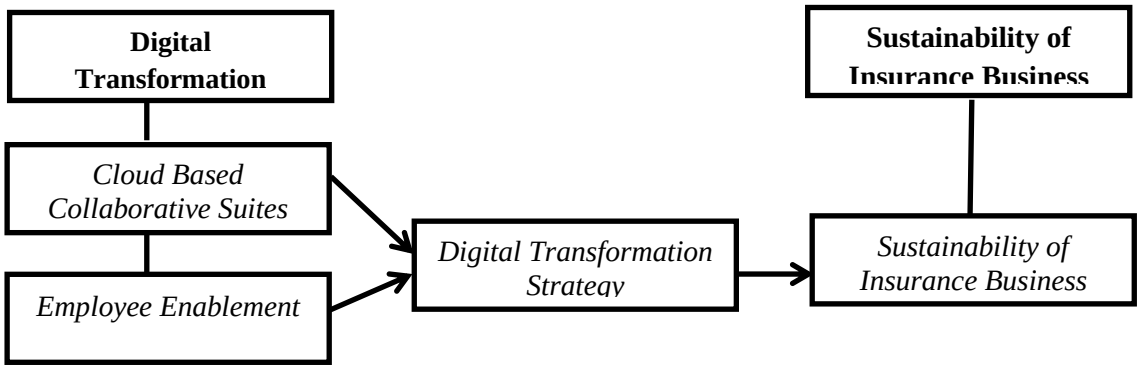
Theory of dynamic capabilities

The dynamic capacities approach arose from the Resource Based View of companies, and it is primarily concerned with the processes by which businesses alter not just their resources and procedures, but also their goods and services, in order to survive in changing contexts. Dynamic capabilities were first defined as "the firm's capacity to integrate, create, and reconfigure internal and external competencies to handle quickly changing surroundings" by Teece et al. (1997). As a result, they stressed the importance of the dynamic capabilities approach to the organization's capacity. Later, Eisenhardt and Martin (2000) provided a different perspective that focused on specific organizational processes that incorporate resource reconfiguration, gain, and release to produce new resource configurations. Leading scholars of dynamic capabilities have recently defined dynamic capability in broader terms, such as "the capacity of an organization to purposefully create, extend, and modify its resource base" (Helfat *et al.*, 2007), while Teece (2007, 2014) proposed that dynamic capabilities could be broken down into three broad capacities of sensing, seizing, and transforming.

Although earlier researchers disagreed over whether dynamic talents are unique or ubiquitous across firms, and if they provide a sustainable competitive advantage, scholars have lately offered an integrative method to reconcile these divergent viewpoints. In their study of empirical and theoretical dynamic capabilities research, they discovered that while dynamic

capabilities come in many different forms, they all have basic characteristics that can be distinctive in specifics. We define dynamic capabilities as a combination of broad organizational capacities and specific actions that work together to effect organizational change, drawing on this integrative approach (Barreto, 2010; Di Stefano *et al.,* 2014; Peteraf *et al.,* 2013) as well as Helfat *et al* (2007) and Teece's (2007) views of dynamic capabilities. At a high level, we agree with Teece's (2007, 2014) assessment that dynamic capabilities are comprised of three competencies: perceiving, seizing, and transforming. These broad capacities, in turn, function through a collection of specific organizational activities that work together to bring about change (Eisenhardt and Martin, 2000; Di Stefano et al. 2014). We'll go over them in detail below.

CONCEPTUAL FRAMEWORK



Authors Computation, 2022

Methodology

A descriptive research technique was used in the study, which will comprise research questions and hypotheses. When it's difficult to regulate the experience, exposure, or impacts that participants may have, this design method is typically adopted. This is okay since it allows the researcher to describe what is happening as it happens. Lagos is a Nigerian state in the country's south-western political zone, commonly known as Lagos State. Until 1976, when the state capital was moved to Ikeja, it served as both the state and federal capital. The Federal Government's seat of government was formally shifted to Abuja with the creation of the Federal Capital Territory in its entirety on December 12, 1991. Despite this, Lagos remained the country's financial centre and expanded to become both the states and the country's most populous city. Lagos State is without a doubt the most economically important state in Nigeria. Lagos is home to the headquarters/control offices of over 90% of Nigeria's insurance companies, as well as all of their business offices; hence, Lagos was chosen as the study location.

The target population of the study consist of insurance companies in Nigeria that are duly registered by the National Insurance Commission (NAICOM), the Corporate Affairs Commission (CAC) and are fully recapitalized. The justification for choosing these companies is because they are recognized insurance companies in the economy, and their employees have applied digitalization in their daily business activities. Therefore, it enabled

the study to provide a broad sample region that would justify the representation of all staff that participated in the study. The study used Purposive sampling technique as the technique focuses on informants /respondents that are vital and relevant for the study. It is ideal to use purposive sampling technique because not all members of the population are useful and have information on the research questions and objective. Purposive sampling otherwise known as judgmental sampling is the intentional choice of informants/respondents due to the attributes or qualities possesses. It is also a non-random technique that does not require underlying theories or a set number of informants. With purposive sampling, the researcher decides what needs to be known and set out to source those people that can and as well willing to provide the information based on their knowledge and experience (Bernard, 2002; Lewis & Sheppard, 2006).

For the purpose of this study, copies of questionnaire will be distributed amongst the employees working in the Information and Communication Technology sections (ICT) in all the 58 Insurance companies in Nigeria purposively due to their relevance to the objective of the study. Distribution of the copies of questionnaire was made possible through the members of ICT and Cyber Security Committee representing each company at Nigeria Insurers Association (NIA) which is the umbrella body of all the insurance companies licence and operating in Nigeria. The sample size for the study was 200 employees (Two hundred) working at the ICT and Cyber security Unit of all the Insurance offices fully digitalized in Nigeria.

The distribution of the copies of questionnaire was made possible through the members representing each company at the committee on ICT and Cyber security at NIA which is the umbrella body. A questionnaire was the major tool which was used by the researcher. The following are the four (4) sections of the questionnaire: The 5-Likert scale was used to structure the questionnaire (Strongly Agree, Agree, Undecided, Disagree, Strongly Disagree). There are four sections to the questionnaire: Section A was used to collect data on respondent demographic characteristics; section B contain 12 items assessing the cloud based collaborative suites and employee enablement. The content validity approach of cross-examination and verification was utilized to establish the extent to which the survey instruments attained their goals. The researcher also meet with experience research in the same field for suitable evaluation and revisions to the suggested research instrument, and the questionnaire contained only relevant and valid parts. The instrument was pre-tested on 10% of the employees of insurance companies from a non-participating location to ensure its dependability. Following the pre-test, the instrument was evaluated, and necessary adjustments were made before the questionnaire is sent. Each portion of the questionnaire was reviewed for ambiguity and relevance, and a reliability coefficient was determined.

Reliabilty Test Table for Variables

Variables	Cronbach's Alpha (a)	Number of Items	Remark
Average Cloud Based Collaboration Suites	0.875	6	High Reliability
Average Employee Enablement	0.721	6	High Reliability
Average Sustainability of Insurance	0.891	6	High Reliability

Source: Author's Computation, 2022.

Companies selected for the research were asked to fill out questionnaires. The subjects were informed of the study's main purpose, as well as information concerning their anonymity and confidentiality. The instrument was administered by the researcher with the help of two research assistants. The respondents were encouraged to express themselves freely and informed that their comments will be utilized for study. To examine demographic parameters such as age, gender, educational attainment, length of work, and the research goals, simple percentage distributions and frequency counts was used. In contrast, the study hypotheses were evaluated using the regression analysis.

Results and Discussion

H_{01}: Cloud based collaborative suites does not have an influence on the sustainability of insurance companies in Nigeria

$Y=\alpha_0+\beta_1 X_1+e$……(1)
Where:
Y = Cloud Based Collaborative Suites (CBCS)
α_0 = Autonomous
β_1 =Slope of a line
X_1 = Digital Transformation strategy
e = Error

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.324[a]	.105	.101	4.10201

a. Predictors: (Constant), CBCS

A simple linear regression was run to predict sustainability of insurance companies in Nigeria (dependent variable) from Cloud Based Collaborative Suites (independent variable). The first table (model summary) indicates that the independent variable yielded a coefficient of determination (R^2) of 0.105 accounting for 10.5% of the proportion of variance in dependent variable that is explained by the independent variable.

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	483.711	1	483.711	28.747	.000[b]
	Residual	4122.499	245	16.827		
	Total	4606.211	246			

a. Dependent Variable: SUSTAINABILITY

b. Predictors: (Constant), CBCS

The second table (ANOVA) shows the analysis of Variance for the linear regression data produced F-ratio value of 28.747 which is statistically significant because the significance level is = .000 which is less than P≤ 0.05. This implies that the regression model is statistically significant, valid and fit. The valid regression model implies that independent variable (Cloud based collaborative suites) does have an influence with the dependent variable (Sustainability of Insurance Companies).

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	13.910	1.978		7.033	.000
	CBCS	.423	.079	.324	5.362	.000

a. Dependent Variable: SUSTAINABILITY

The third table (Coefficient) indicates that the independent variable (i.e. Cloud based collaborative suites) contribute positively and statistically to Sustainability of Insurance Companies at P≤0.05.

H_{02}: Employee enablement does not have an influence on the sustainability of Insurance Companies in Nigeria

$Y=\alpha_0+\beta_1 X_1+e$……(1)

Where:

Y = Employee Enablement (EE)

α_0 = Autonomous

β_1 =Slope of a line

X_1 = Digital Transformation strategy

e = Error

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.324[a]	.105	.101	4.10201

a. Predictors: (Constant), EE

A simple linear regression was run to predict sustainability of insurance companies in Nigeria (dependent variable) from Employee Enablement (independent variable). The first table (model summary) indicates that the independent variable yielded a coefficient of determination (R2) of 0.105 accounting for 10.5% of the proportion of variance in dependent variable that is explained by the independent variable.

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	483.711	1	483.711	28.747	.000[b]
	Residual	4122.499	245	16.827		
	Total	4606.211	246			

a. Dependent Variable: SUSTAINABILITY

b. Predictors: (Constant), EE

The second table (ANOVA) shows the analysis of Variance for the linear regression data produced F-ratio value of 28.747 which is statistically significant because the significance level is = .000 which is less than P≤ 0.05. This implies that the regression model is statistically significant, valid and fit. The valid regression model implies that independent variable (Employee Enablement) does have an influence with the dependent variable (Sustainability of Insurance Companies).

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
1	(Constant)	13.910	1.978		7.033	.000
	EE	.423	.079	.324	5.362	.000

a. Dependent Variable: SUSTAINABILITY

The third table (Coefficient) indicates that the independent variable (i.e. Employee Enablement) contribute positively and statistically to Sustainability of Insurance Companies at P≤0.05.

CONCLUSION AND RECOMMENDATIONS

Cloud Based Collaborative Suites

The ANOVA shows the analysis of variance for the linear regression data produced F-ratio value of 28.747 which is statistically significant because the significance level is = .000 which is less than P≤ 0.05. This implies that the regression model is statistically significant, valid and fit. The valid regression model implies that Cloud based collaborative suites does have an influence with the Sustainability of Insurance Companies. Businesses have been forced to acknowledge that introducing technology into their working systems does not require perfection. Organizations across different industries have been able to adapt to these changes significantly faster than expected. According to the respondents, the study indicated that their companies were able to adopt cloud based collaborative suites. Specifically, it aided in the area of remote working, the respondents thought that their businesses were able to implement solutions faster than they would have expected in the pre-pandemic conditions due to collaborative suites. Naturally, what employees would have expected to take a year to implement at their organizations took an average of few days

Employee Enablement

The ANOVA shows the analysis of Variance for the linear regression data produced F-ratio value of 28.747 which is statistically significant because the significance level is = .000 which is less than P≤ 0.05. This implies that the regression model is statistically significant, valid and fit. The valid regression model implies that Employee Enablement does have an influence with the Sustainability of Insurance Companies. During the pandemic, organizations were able to create a workable solution to allow employees to continue their jobs at home. This has likely largely been driven by businesses realizing that operations did not have to work perfectly before being adopted. Simply having a solution that functioned adequately allowed businesses to keep running while obeying local ordinances that kept people home. Businesses were forced to prioritize the adoption of this technology. Prior to the pandemic, over half of businesses thought that a lack of prioritization was a leading reason why digital transformations and capabilities were not adopted. When Covid-19 forced organizations to make these changes a top priority, they were able to do so at lightning speed. With employees working nearly entirely at home for the duration of their local shut down, companies were forced to think carefully about the employee experience using the digital capabilities. They could not expect employees to simply make-do with what was available. Previously, employees might have had a grateful attitude for any benefits that offered increased workplace flexibility resulting from digital capabilities. Now, however, with companies across industries adapting to virtual work, the experience of employees online

directly impacts their satisfaction with their work environment. With many businesses struggling to navigate the challenging environment that the pandemic has created, no one wants to deal with high turnover that can come from low employee satisfaction and the costs that come with hiring regular new employees. Instead, paying attention to the importance of creating a positive digital experience for employees has an immense benefit for businesses.

Recommendations

Based on the findings of the study and the conclusions made, the following recommendations are made:

1. Based on the findings of the study, it is recommended that the government should draw-up framework to aid the digitalization of insurance business, since the business play an important role in the economy and deals with the insuring publics properties and funds so as to avoid the negative impact of digitalization such as hacking among others.
2. Insurance organizations should endeavour to provide adequate training to their employees to adapt to the use of the new generation technology in use to avoid costly mistake.

3. Insurance companies should endeavour to create a solid digital team that will be responsible for setting and managing digital technologies and providing oversight to support quality assurance and critical digital decision making.

4. Endeavour to align the leadership and executive teams' in charge of digitalization with organizational objectives to avoid misfire of corporate objectives.

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