

How the internet has helped me professionally

[Business](#)



This paper highlights the importance of the Internet services in the commercial industry and in particular the insurance sector. The technological advancement in the field of information and technology has led to the widespread growth and application of the internet related services to aid various procedures and tasks in various parts of the commercial industry in which insurance is part of. The internet services have greatly increased the efficiency and the costs incurred by the insurance companies and this therefore has helped me as an insurance manager to cut down the cost of production hence making my organization to be profitable (Ahuja & Carley, 1998). The internet services enhance quicker realization of the main goals and objectives of commercial insurance companies at a profitable rate. In general, the internet has made it possible for my insurance to achieve job connections globally, application for jobs, use of software to rate insurance, attend meeting for collaboration, do research openings and also to perfect the curriculum vitae and the resume of my applicants.

As a commercial insurance manager, the internet has helped me in various commercial fields to solve complex market issues such as maintenance of liquidity, sustenance of operational performance, uncertainty in the regulation and the changing landscape in governance and the risk management framework all which require professional application in order to solve them. The internet has also made it possible for me to transform all the potential problems that my insurance firm faces and my clients into opportunities that can be explored to our advantage. The internet has largely made my professional work to be faster and credible. This therefore makes the whole process to be attainable in a short period of time hence saving

more time and resources for my organization. The accelerated improvement in all the sectors of commercial insurance has led to the realization of more profits for my companies (Fox, et el, 2001). The Internet has led to the significant reduction of cost of production in my firm due to the growth of electronic commerce and internet market places.

It has also led to the fall of prices of premium which my company offers the insurance clients and thereby making it cheaper for most of my loyal clients. It also means that my clients can conduct their business activities online hence eliminating the long queues that are experienced in most of the insurance organizations. It has also made it possible for me to reduce the huge human personnel in my insurance firm due to the adoption of technology in the running of the office affairs (Horrigan, 2001). This may be seen as negative because of the reduction of employment opportunities but it is also advantageous because it has helped me to reduce the extra financial costs that are associated with a higher personnel staff. In a positive way, internet services have led to a greater creation of job opportunities globally for the increasing number of the jobless task force. As a manager, I am able to get allocations from all over the globe through the internet services that have been put in place.

The time consumed in the application process is also minimized hence saving more time for my organization. The greater number of applications that I receive for my insurance company means that the recruitment exercise will yield top quality human personnel services for my company. This leads to the production of better quality products and services to my respective clients and customers both in the local market and the

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international market. This also leads to the reduction of the costs of hiring and placement that could have been incurred by my insurance organization. This is achievable with the assistance of the internet services; the process of hiring, interviewing the applicants and placing them in their respective work stations is made easier and affordable (Konstan, et, al, 2005).

To begin with, the internet services in place have led to the easier availability and accessibility of data for my organization. This data ranges from price changes, product differentiation based on the different products offered by insurance companies and their policies. With the availability of data, I am able to make informed decisions which match the micro data on the growth and the usage of the internet especially on on-line insurance products that they offer their clients both locally and globally. The ease with which I access the information leads to the overall reduction of prices and thereby making all the products affordable to my clients and the customers of my insurance organization. The internet has facilitated the accelerated improvement in the governance and the management of risk in my insurance organization. The pace of change in risk management and governance has considerably quickened as a result of the adoption of technology and internet related services to the insurance sector.

The changing requirements in the insurance industry have led to major effect on the practices of risk management and governance methods that I have adopted. The internet has also to the addition of value to the products offered by my insurance company. The high speed with which the assets are moving around the globe has led to the increased scrutinization of the financial decisions that I make daily in the running of my organization. The <https://assignbuster.com/how-the-internet-has-helped-me-professionally/>

knowledge that I acquire from the internet is turned into valuable assets through the improvement of the insurance products offered by my company. The internet has also facilitated my organization to implement decisions on audit services, tax services and advisory services which improves the overall quality of the insurance products and services.

Audit services are important because they facilitate the eradication of illegal malpractices by some of my employees and clients of my organization with the help of the multidisciplinary teams put in place. These teams help in the creation of understanding of the products offered by my organization with their respective risks involved. The internet makes it possible for my company to offer products and services to my clients and customers via on-line with the help of insurance-oriented web sites. This is possible because the customers can easily answer the questionnaires and submit them on-line to me for decision making. The information captured by these web sites is then relayed to my insurance company which enables me offer distinctive price quotes. I can therefore deliver products to the customers after contact has been made via online services.

The creation of these sites has lead to easier comparison of costs of the products by the clients and making quicker decisions as a result. The internet facilitates efficient communication system between the various departments in my commercial Insurance sector. This implies that I can easily communicate with my subordinate staff through the technological facilities and services that are put in place. Communication is central and this means that it is the main component for my insurance organization which desires to realize our main goals and objectives. This realization is <https://assignbuster.com/how-the-internet-has-helped-me-professionally/>

achieved when I place a strong emphasis on professional judgment based on the information that is available to me from the communication system installed in my organization.

The internet also makes it possible for the provision of economic and valuation services by my insurance company to my esteemed customers and clients in every corner of the world. I am also faced with the problem of multinational organizations and I have to seek for the best protective measures of maintaining a profitable rate of return. The internet therefore plays a major role because of the information and data that it avails to me and thereby making the decision making process to be faster and efficient. Economic and evaluation services make it possible for my insurance company to effectively transfer the organization's pricing program from planning, compliance, documentation, implementation and dispute resolution in the insurance organization. The internet provides advanced analytical services which make the implementation of business strategy, operational changes, financial planning and tax compliance in my insurance organization.

The internet also makes it possible for me to conduct research on the challenges and problems that face my organization and to come up with tried and tested solutions that have been successful elsewhere. This is possible because research findings on the challenges that commercial insurance industries face are readily available to me from the internet sources. Some of the solutions put forward from the researches that have been carried out have been actually put to test. I can therefore implement these procedures and process in my organization because they have a <https://assignbuster.com/how-the-internet-has-helped-me-professionally/>

higher probability of being successful. My insurance company is also able to avoid previous mistakes that have been committed by some of the company in the insurance industry. We learn from the mistakes made by others and this greatly makes it easier for my insurance company to make the right decisions which eventually lead to the reduction of costs of running a given insurance project pursued by my organization.

The internet aids my insurance company with the provision of corporate services to my customers and clients both in the local market and the international market. My insurance organization also faces the identification of appropriate tax planning opportunities that align with the strategic business objectives my commercial insurance company. This is easily achieved because I am able to adopt the use of internet and other technological devices in my organizations. This leads reporting environment is made easier and smoothed with the adoption of technology. As a manager of multinational insurance companies, I am able to address challenges ranging from foreign tax crediting, cross-border financing, international tax compliance and finally capital planning in the insurance organization with the application of internet services in their organizations (Yun & Trumbo, 2000). The internet therefore provides enhanced tax efficiency methods for my commercial insurance organization in the competitive markets.

This leads to greater reduction of costs and prices of the insurance products and services that they offer their clients. The internet services have facilitated the efficient provision of international executive services possible for my insurance company. As a manager of global insurance company, I am
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faced with the pressure to compete and this means increasing the size, scope and complexity of their local and international workforce. The internet therefore plays a critical role in the provision of these executive services to the clients and customers of my insurance company worldwide. In addition, the internet has provided organization my insurance organization with extensive global tax compliance and advisory services. As a manager, I am also able to provide assignment programs through a global network system that has been put in place because of the availability of internet services to my commercial insurance organization (Kroonenberg, 1995).

My insurance company is also able to offer diverse technological based applications specifically in areas that deal with international tax compliance, international human resources, international social security services, global equity tax services, assignment management services, and payroll and employment tax services to their customers and clients in the local and global market. In conclusion, internet services have helped my commercial insurance company to utilize the digitalized information system in the day to day running of my organization are not totally free defects. As the insurance manager the internet services have therefore made me to be aware of the challenges that come with the adoption of technological applications in their organization. The internet services face the risk of crucial information of my organization falling into the wrong hands of people because the systems are not fully secure. This is because it is possible to hack information from the information and technological system of my organization. This if not taken into greater consideration will affect the organization negatively and might lead to its closure.

It is therefore necessary for my organization to make sure that the information system is completely secure from the hackers of such information. Internet services also may face delay because of the large information and data that it has to transmit (Sheehan, 2001). This may lead to a slow provision of services to my clients and customers both in the local market segment and the international market arena. This might eventually lead to the loss of most customers and clients with the exception of the loyal customers of my organization. It is therefore prudent for me to make sure that measures are put in place to rectify these challenges should they face my organization.

However, the merit of using the internet services by my insurance company outweighs the disadvantages that are associated with it. The internet services provide the insurance company with an efficient model that manages deploy in the running of their organizations. This has led to a greater reduction of the cost of production of the services and products that the insurance companies offer. The internet services have facilitated greater efficiency and increased pace at which the insurance services and products are produced and offered to my clients and customers of my commercial insurance company.