

Knowledge Management for Sustainable Growth: A Study of Organizational Practices and Performance in Nigeria's Insurance Sector

*BADARU Abiola Abdul-Basit Senapon, AMUSA Salami Omodayo, OGUNKOYA Olufemi Adewale, OLADIMEJI Moruff Sanjo

Department of Business Administration, Olabisi Onabanjo University, P.M.B. 2002, Ago-Iwoye, Ogun State, 120107, Nigeria.

Email: abdulbasitalism@gmail.com, dayo.amusa@stiplc.com,
ogunkoya.olufemi@oouagoiwoye.edu.ng, oladimeji@oouagoiwoye.edu.ng

*Corresponding Author: abdulbasitalism@gmail.com, +2347060829010

ABSTRACT

Knowledge Management (KM) is becoming more important for the sustainable growth of organizations, especially in industry like insurance where decisions depend heavily on expertise and information. This study looks at how KM practices affect growth and performance in selected insurance companies in Nigeria. It focuses on key KM areas like knowledge sharing, use of technology, and staff development, and how these relate to outcomes such as customer satisfaction, profit levels, and market expansion. The research was based on responses from 266 employees working in six insurance firms spread across Lagos, Ibadan, and Port Harcourt. A structured questionnaire was used, and responses were measured using a 5-point Likert scale. The data were analyzed using both descriptive and inferential statistics to understand the effect of KM on local (internal) and global (strategic) performance. The results show that there is a clear positive link between KM and improved organizational performance. Internally, KM helped with time savings, fewer errors, and better service delivery. At the broader level, it supported market growth, long-term planning, and competitiveness. In conclusion, the study suggests that KM is essential for long-term growth in Nigeria's insurance sector. Firms are encouraged to invest in proper KM systems, create an environment that supports knowledge sharing, and make sure that KM efforts align with their overall goals.

Keywords: Knowledge Management; Sustainable Growth; Insurance Sector; Organizational Performance; Strategic Development.

1. INTRODUCTION

Knowledge Management (KM) is generally understood as the intentional coordination of people, processes, and technology to capture, share, and make the most of organizational knowledge. It helps institutions identify what they already know and find better ways to use that knowledge for growth and efficiency (Elgargouh et al., 2024). In highly data-driven sectors like insurance, where decision-making relies on information and expertise, KM is increasingly seen as essential. As the industry goes through rapid digital changes, KM has become more than just helpful; it is now critical for staying competitive and responding to customer and market needs (Badaru et al., 2024).

The Nigerian insurance industry, in particular, is still not operating at its full potential. Its contribution to the nation's GDP remains very low, less than 1%, which is far behind other African markets like South Africa and Kenya (Sijibomi et al., 2025; Soladoye et al., 2024). Alongside this, the sector continues to face poor performance outcomes, with about 42% of companies recording net operating losses in 2015 (Onafalujo, 2019). These trends point to deeper structural and performance issues that may, at least in part, stem from weak knowledge systems and limited strategic application of organisational learning.

One clear shift in recent years is the growing focus on digital transformation. Innovations such as artificial intelligence (AI), the Internet of Things (IoT), and blockchain are changing the way insurers deliver services, analyse risk, and respond to customers (Havadzyn et al., 2023; Zhang, 2023). AI can help with data analysis for better risk profiling, while IoT devices, like connected vehicles or wearable tech, offer insurers access to real-time data for claims and safety monitoring (Havadzyn et al., 2023). The COVID-19 pandemic added urgency to this shift, pushing many firms in Nigeria to finally embrace a digital-first approach (Toby et al., 2020).

In this digital environment, modern KM tools, such as collaborative software, document management systems, and analytics dashboards, have become core components of how firms gather and apply knowledge (Elgargouh et al., 2024). These tools not only support better internal coordination but also help improve responsiveness and personalised service delivery (Okeke et al., 2023).

Yet, despite the growth of digital KM infrastructure, there is still a noticeable lack of research on how KM actually impacts organisational performance in Nigeria's insurance sector. Most existing studies conducted by Badaru et al. (2024), Centobelli et al. (2017) and De Vasconcelos et al. (2016) focus more on the technical side of KM implementation, without providing evidence of how it affects profitability, efficiency, or innovation. This creates a risk; companies may spend heavily on digital tools without integrating them into long-term performance strategies.

This study aims to fill this gap. It looks at how KM influences both day-to-day operations, like service delivery and efficiency, and broader strategic outcomes, such as market growth and competitive positioning. By using a structured analytical model, the research seeks to shed light on KM's real contribution to sustainable growth in Nigeria's insurance industry.

2. LITERATURE REVIEW

2.1 Knowledge Management Practices in the Nigerian Insurance Sector

A variety of knowledge management (KM) practices are being adopted across Nigerian insurance companies, each contributing in different ways to operational efficiency and long-term growth. While implementation levels vary, these practices form the bedrock of organisational learning and knowledge retention. The key components are discussed below.

a) Knowledge Repositories and Documentation Systems

Centralised knowledge repositories, such as intranet portals, cloud databases, and shared drives, play an essential role in organising and storing corporate information, including regulatory guidelines, standard procedures, claim templates, and customer interaction records. These platforms enable employees to access accurate and consistent information across departments, reducing duplication of effort and enhancing compliance. However, their effectiveness depends on timely updates and employee engagement (Anandraj et al., 2024; Drnec & Andrea, n.d.; Tong, 2016). In other contexts, such as India, repository systems have already demonstrated faster processing speeds and fewer data retrieval errors, reinforcing their value in highly regulated sectors like insurance.

b) Knowledge Sharing Platforms

To improve communication and collaboration, insurance firms are increasingly deploying both formal and informal knowledge-sharing mechanisms. These range from departmental meetings and mentoring programmes to the use of digital collaboration tools like Microsoft Teams and

Slack. Such tools support real-time information exchange, help bridge knowledge gaps between units, and promote cross-functional teamwork (Evans et al., 2015; Pareek, 2025; Piwowarczyk, 2024). Research shows that virtual collaboration significantly improves knowledge dissemination, particularly in geographically dispersed teams, making it highly applicable to multi-branch insurance operations.

c) Employee Training and Development

Training and continuous professional development are widely recognised as core components of KM. In the Nigerian insurance sector, companies typically invest in structured onboarding programmes, sponsored certifications, and skill-building workshops. These efforts not only improve employee performance but also help in retaining valuable institutional knowledge (Ola-Oluwa, 2023; Akpan et al., 2017; Liu & Deng, 2024). Firms that implement consistent training strategies have been found to experience higher employee retention rates, suggesting a link between knowledge development and organisational stability.

d) Customer Feedback Systems

Customer feedback is another important source of actionable knowledge. Insurance companies use tools such as satisfaction surveys, complaints databases, and digital reviews to gather insights that inform product improvement, service redesign, and marketing communication (Pius & Velmurugan, 2024; Del Vecchio & Mele, 2020). Some firms also integrate social media analytics and netnography techniques into their feedback systems, allowing them to detect emerging customer needs more efficiently. These approaches help transform raw customer inputs into strategic knowledge assets.

e) Knowledge-Based Decision Support Tools

The use of business intelligence (BI) platforms, predictive analytics, and data visualisation tools has become more common in insurance firms aiming to make better-informed decisions. These tools compile real-time and historical data to support tasks such as underwriting, risk profiling, market forecasting, and regulatory reporting (Jaradat et al., 2022; Massaro, n.d.; Rawat et al., 2021). Evidence suggests that companies adopting such decision support systems experience measurable improvements in strategic planning and operational accuracy.

These KM practices, whether in documentation, communication, training, feedback collection, or analytics, form a critical framework for organisational learning and performance. Their

effectiveness, however, depends on how well they are implemented, maintained, and aligned with business goals. Building on these practices, Alavi and Leidner's (2001) Knowledge Management Process Model offers a structured perspective for examining the processes through which knowledge influences organisational performance.

2.2 Knowledge Management Process Model

The Knowledge Management Process Model developed by Alavi and Leidner (2001) categorises KM into four interdependent processes: knowledge creation, storage/retrieval, transfer, and application. These processes collectively shape how knowledge is generated, maintained, shared, and utilised to drive organisational outcomes.

Knowledge Creation

This refers to the development of new insights, routines, or practices through social interactions, collaboration, and innovation (Rhee & Park, 2018). Within insurance firms, knowledge creation may stem from cross-functional project teams, customer feedback analysis, or digital analytics. By fostering a culture of innovation, insurers can tailor new products, improve underwriting practices, and better respond to evolving market needs (Lankes, 2016).

Knowledge Storage and Retrieval

Organisational knowledge must be stored systematically for future use (Damian & Cabero, 2020). This involves databases, document repositories, and digital archiving systems. Insurance companies that maintain structured documentation, such as policy records, claims data, and regulatory guidelines, enhance organisational memory and ensure continuity, especially during personnel changes or market disruptions.

Knowledge Transfer

Knowledge transfer denotes the dissemination of knowledge across individuals, teams, or departments (Abinbuhaybeha, 2023). Effective transfer mechanisms, including mentoring, training, and digital platforms like Slack or Microsoft Teams, ensure that best practices are shared, operational delays are reduced, and organisational knowledge is democratized.

Knowledge Application

Application involves the practical use of available knowledge to make informed decisions, improve customer service, reduce risk, and enhance strategic direction (Røvik, 2023). For insurers, this could translate into more accurate pricing models, improved fraud detection, or

streamlined claims processing. Ultimately, knowledge application is where the tangible business value of KM becomes visible (Kasemsap, 2017).

By integrating this process-oriented framework into the conceptual review, the study provides a structured approach to assess how each KM function contributes to performance outcomes such as service efficiency, innovation, customer satisfaction, and competitive positioning. The model also aligns with the broader digital transformation of the Nigerian insurance industry, where KM has become critical to strategic agility and sustainability.

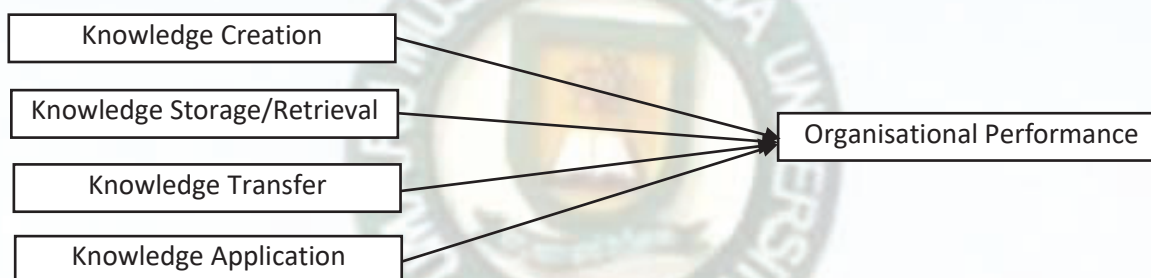


Figure 2.1 The Conceptual Framework based on Alavi and Leidner's (2001) Knowledge Management Process Model

The conceptual framework based on Alavi and Leidner's (2001) Knowledge Management Process Model, visually represents how the four core KM processes, creation, storage/retrieval, transfer, and application, collectively influence organisational performance in the Nigerian insurance sector.

2.3 Concept of Organisational Performance

Organisational performance refers to the degree to which an organisation achieves its objectives in terms of efficiency, effectiveness, and sustainability. Within the insurance industry, performance is often defined by the firm's ability to create value for stakeholders through service quality, profitability, customer satisfaction, and long-term growth (Kianto et al., 2017). It encompasses both financial and non-financial outcomes that signal how effectively the organisation adapts to competitive and regulatory conditions.

In this study, organisational performance is operationalised as measurable outcomes that capture the economic strength of insurance firms. These outcomes include profitability, growth in gross written premium, return on investment, and market competitiveness. Such indicators have been

consistently applied in prior empirical research to evaluate how knowledge management practices drive sustainable growth in developing economies (Calandro & Lane, 2023; Sasidharan et al., 2022; Sumarlan, 2024).

2.4 Theoretical Framework

This study is anchored on the Knowledge-Based View (KBV) of the firm, an extension of the Resource-Based View (RBV). The KBV posits that knowledge is the most strategically significant resource of an organisation, providing the foundation for sustained competitive advantage (Grant, 1996). Unlike traditional resources that may depreciate or become easily imitable, organisational knowledge, when effectively created, shared, and applied; enhances innovation, efficiency, and adaptability. Empirical research supports the KBV by demonstrating that firms with robust knowledge management capabilities often outperform competitors in dynamic and uncertain environments (Kogut & Zander, 1992; Spender, 1996). Within the Nigerian insurance sector, where regulatory demands and customer expectations are rapidly evolving, the KBV underscores the importance of treating knowledge as a central asset that drives sustainable performance and strategic growth.

2.5 Research Gaps

Despite the growing body of work on knowledge management and organisational performance, significant research gaps remain, particularly within the Nigerian insurance sector. First, most prior studies have concentrated on general service industries without giving sufficient attention to the insurance sector, which operates under unique regulatory, technological, and market conditions. This limits the extent to which existing findings can be generalised to insurance firms.

Second, while conceptual discussions of knowledge management practices are well established, empirical studies that integrate these practices with a process-based framework, such as the model proposed by Alavi and Leidner (2001), are still limited. Few studies have systematically examined how the four processes of knowledge creation, storage/retrieval, transfer, and application collectively influence measurable performance outcomes in developing economies.

Third, organisational performance is often assessed using broad or subjective indicators, but there is a lack of empirical evidence focusing on economic performance metrics, such as

profitability, growth in gross written premium, return on investment, and market competitiveness, which are particularly relevant for insurance firms.

Finally, most studies on KM in Nigeria have not explicitly addressed the role of digital transformation in shaping KM practices and their impact on sustainable growth. As insurance companies increasingly adopt digital platforms, analytics, and customer feedback systems, there is a need to examine how these KM practices interact with organisational performance in a rapidly evolving digital environment.

This study seeks to address these gaps by focusing on the Nigerian insurance industry, applying Alavi and Leidner's (2001) KM Process Model as a guiding framework, and operationalising organisational performance through clear economic performance indicators.

3. METHODOLOGY

This study employed a descriptive survey research design, which is appropriate because it facilitates the collection of standardised data from a large group of respondents, enabling the researcher to capture the perceptions and practices of employees across multiple insurance firms in a systematic way. This design is particularly suitable for studies examining relationships between management practices and organisational outcomes, as it allows for both descriptive and inferential statistical analyses within a single framework.

The target population consisted of 853 employees across six high-performing insurance companies, selected based on their gross premium written. These companies operate in Lagos, Ibadan, and Port Harcourt. The population figures were obtained from official staff records provided by the companies and corroborated by industry reports from the National Insurance Commission (NAICOM, 2024).

A sample size of 266 respondents was determined using Raosoft's sample size estimator, based on the following parameters: a 95% confidence level, 5% margin of error, and 50% response distribution. These parameters ensured that the selected sample adequately represented the study population while maintaining statistical reliability. Respondents were selected using a simple random sampling technique, which ensured that each employee had an equal chance of participation. Although other techniques such as stratified sampling could have been applied,

simple random sampling was chosen because of its ability to reduce selection bias and provide a representative cross-section of the target population.

Primary data were collected through a structured questionnaire designed around the dimensions of the KM Process Model (Alavi&Leidner, 2001), including knowledge creation, storage/retrieval, transfer, and application. The questionnaire employed a five-point Likert scale ranging from “Strongly Disagree” (1) to “Strongly Agree” (5). A pilot study was conducted prior to the main survey to refine the instrument. Reliability was established through Cronbach’s alpha, with all constructs achieving coefficients above the 0.70 threshold, indicating internal consistency. Validity was enhanced through expert review by academics and industry practitioners, ensuring that the instrument adequately captured the constructs of interest.

The data were analysed using both descriptive and inferential statistical techniques. Descriptive statistics, including frequency counts, percentages, means, and standard deviations, were used to summarise the demographic characteristics of respondents (such as gender, age, educational qualifications, and years of work experience). For inferential analysis, Pearson correlation and multiple regression were employed to examine the strength and direction of associations between KM practices and organisational performance. All analyses were performed using SPSS software.

The methodological rigor, including the justification of design, appropriate sample size determination, validated instrument, and use of robust statistical procedures, strengthens the credibility of the findings and provides a sound basis for the study’s conclusions.

4. RESULTS AND DISCUSSION

4.1 Demographic Profile of Respondents

A total of 266 questionnaires were distributed to employees across the six selected insurance firms. Out of these, 223 were completed and returned in usable form, yielding a response rate of 83.8%. This response level reflects strong engagement from the sampled firms and provides a credible basis for analysis.

The demographic profile of respondents is presented in Table 4.1, covering gender, age, education, and years of work experience. The distribution indicates diversity across these variables, with most respondents holding tertiary education qualifications and possessing more

than five years of industry experience. This suggests that the sample was composed of individuals well positioned to provide informed insights into KM practices and organisational performance.

Table 4.1 Demographic Characteristics of Respondents

Variable	Category	Frequency	Percentage (%)
Gender	Male	124	55.6
	Female	99	44.4
Age (years)	20–29	38	17.0
	30–39	82	36.8
	40–49	71	31.8
	50 and above	32	14.4
Education	Secondary	29	13.0
	Tertiary	145	65.0
	Postgraduate	49	22.0
Work experience	Less than 5 years	67	30.0
	5–10 years	91	40.8
	Above 10 years	65	29.2

Source: Researchers' Analysis (2025)

As shown in Table 4.1, the respondents were fairly balanced by gender, with 55.6% male and 44.4% female. In terms of age distribution, the majority fell within the 30–39 (36.8%) and 40–49 (31.8%) categories, indicating a predominantly mid-career workforce. Educationally, 65.0% of respondents possessed tertiary-level qualifications, while 22.0% had postgraduate education, confirming that most participants were well-educated. Regarding work experience, over 70% had more than five years of professional exposure in the insurance sector, providing robust insights into KM practices and their outcomes.

4.2 Descriptive Statistics

The mean scores and standard deviations for each KM component were calculated to understand the general perceptions of respondents. As shown in Table 4.2, all mean values are close to 4.0, indicating high levels of agreement, while the relatively low standard deviations suggest consistent responses across participants.

Table 4.2 The Mean Scores and Standard Deviations for each KM Component

Knowledge Management Practice	Mean	Std. Deviation
Knowledge Creation	4.12	0.58
Knowledge Storage/Retrieval	3.98	0.62
Knowledge Transfer	4.06	0.61
Knowledge Application	4.15	0.55
Organisational Performance Outcome	4.18	0.57

Source: Researchers' Analysis (2025)

These results indicate generally high agreement levels across all KM practices, suggesting that the sampled firms actively engage in comprehensive KM processes. The implication of this finding is that knowledge management has become an embedded organisational capability in the Nigerian insurance sector. By maintaining strong practices in creation, storage, transfer, and application, these firms are better positioned to enhance service quality, respond to regulatory demands, and sustain competitiveness in a dynamic market. This also provides empirical support for the study's argument that KM serves as a strategic driver of organisational performance and long-term growth in the industry.

4.3 Correlation Analysis

Pearson correlation analysis was conducted to examine the associations between the KM practices (knowledge creation, storage/retrieval, transfer, and application) and organisational performance. The results are presented in Table 4.3.

Table 4.3 Pearson Correlation Analysis of KM Practices and Organisational Performance

Variable	1	2	3	4	5
1. Knowledge Creation	1				
2. Knowledge Storage/Retrieval	0.542**	1			
3. Knowledge Transfer	0.517**	0.498**	1		
4. Knowledge Application	0.561**	0.523**	0.549**	1	
5. Organisational Performance	0.681**	0.629**	0.654**	0.703**	1

Note: Correlation is significant at the 0.01 level (2-tailed).

Source: Researchers' Analysis (2025)

The results indicate that all KM dimensions have strong, positive, and statistically significant correlations with organisational performance. Among them, knowledge application ($r = 0.703$, p

< 0.01) showed the strongest correlation, followed closely by knowledge creation ($r = 0.681$, $p < 0.01$). These findings suggest that improvements in KM practices are closely linked to better organisational performance outcomes. Specifically, the stronger correlation of knowledge application underscores the importance of translating knowledge into actionable strategies, which has critical implications for insurers aiming to enhance competitiveness, customer satisfaction, and operational efficiency.

4.4 Regression Analysis

Multiple regression analysis was employed to examine the predictive power of KM practices on organisational performance. The results are presented in Table 4.4, with model fit statistics reported below.

Table 4.4 Regression Coefficients

Predictor	β (Beta)	t-value	Significance (p)
Knowledge Creation	0.242	4.15	< 0.001
Storage/Retrieval	0.183	3.22	0.001
Knowledge Transfer	0.198	3.78	< 0.001
Knowledge Application	0.297	5.36	< 0.001
Model Summary:	$R^2 = 0.612$	Adjusted $R^2 = 0.603$	
F(4, 261) = 105.42,	$p < 0.001$		

Source: Researchers' Analysis (2025)

The results show that the model explains approximately 61.2% of the variance in organisational performance ($R^2 = 0.612$), which is considered a strong explanatory power in behavioural and organisational studies. The F-test ($F = 105.42$, $p < 0.001$) further confirms that the overall regression model is statistically significant, indicating that the set of KM predictors reliably explain variations in organisational performance.

Examining the individual predictors, all four KM practices were significant contributors. Knowledge application ($\beta = 0.297$, $p < 0.001$) emerged as the strongest predictor, highlighting the critical role of converting knowledge into practical actions and decisions. Knowledge creation ($\beta = 0.242$, $p < 0.001$) and knowledge transfer ($\beta = 0.198$, $p < 0.001$) also made notable contributions, emphasising the importance of innovation and the dissemination of best practices within insurance firms. Knowledge storage/retrieval ($\beta = 0.183$, $p = 0.001$), though slightly weaker, was still statistically significant, suggesting that structured documentation and knowledge repositories remain important for maintaining organisational memory and continuity.

The findings demonstrate that KM practices collectively serve as significant predictors of organisational performance in the Nigerian insurance sector. The strong influence of knowledge application implies that insurers who effectively transform knowledge into actionable strategies are more likely to achieve higher levels of competitiveness, service quality, and innovation. The results also provide empirical support for Alavi and Leidner's (2001) KM Process Model by showing that each process contributes meaningfully to organisational outcomes.

4.5 Summary of Findings

KM practices are well-integrated in the studied firms, with high levels of adoption across all dimensions. Each KM process significantly enhances organisational performance, especially in service delivery, decision-making speed, and innovation. Among the four KM dimensions, knowledge application emerged as the most impactful predictor of organisational performance ($r = 0.703$, $p < 0.01$; $\beta = 0.297$, $t = 5.36$, $p < 0.001$). This underscores the importance of translating knowledge into action to achieve tangible improvements in competitiveness and growth.

4.6 Discussion of Findings

The results of this study confirm the theoretical assumption that effective knowledge management (KM) practices positively influence organisational performance in Nigeria's insurance sector. Using the KM Process Model by Alavi and Leidner (2001) as the guiding framework, the study examined how different KM dimensions, knowledge creation, storage/retrieval, transfer, and application, affect strategic and operational outcomes. This section interprets those findings in the context of previous literature and the unique environment of Nigeria's insurance industry.

Knowledge Creation and Organisational Performance

The findings indicate that knowledge creation significantly contributes to service innovation, product refinement, and employee capability development. Statistically, knowledge creation showed a strong positive correlation with organisational performance ($r = 0.681$, $p < 0.01$) and a significant regression coefficient ($\beta = 0.242$, $t = 4.15$, $p < 0.001$). This aligns with Liu and Deng (2024), and Don-Solomon and Michael (2022), who emphasised training and mentorship as critical drivers of innovation and retention in insurance companies. In the Nigerian context, the adoption of new ideas often stems from bottom-up learning, with employees drawing insights from direct customer engagement and internal capacity-building programmes.

Knowledge Storage/Retrieval and Performance Efficiency

Knowledge storage mechanisms, such as digital repositories and document management systems, were shown to enhance internal efficiency by ensuring access to accurate and up-to-date information. Empirically, storage/retrieval demonstrated a moderate-to-strong correlation with performance ($r = 0.629$, $p < 0.01$) and a significant regression effect ($\beta = 0.183$, $t = 3.22$, $p = 0.001$). These findings are consistent with Anandraj et al. (2024) and Tong (2016), who documented how structured storage reduces redundancy and enables regulatory compliance. In the high-regulation environment of insurance, efficient storage directly supports faster claims processing and reduced error rates.

Knowledge Transfer and Strategic Coordination

The study confirms that knowledge transfer significantly enhances organisational performance. Specifically, transfer was measured in terms of collaboration platforms, mentoring, and cross-functional interactions, which respondents reported as key practices within their firms. The statistical results revealed a significant correlation with performance ($r = 0.654$, $p < 0.01$) and a meaningful regression outcome ($\beta = 0.198$, $t = 3.78$, $p < 0.001$), demonstrating that firms with stronger knowledge transfer practices achieved higher levels of coordination and problem-solving efficiency. This outcome aligns with Piwowarczyk (2024) and Evans et al. (2015), who demonstrated that digital collaboration enhances knowledge flow, especially in geographically dispersed or multi-branch organisations. For Nigerian insurers operating in multiple cities, this capacity is essential for unified service delivery and policy administration.

Knowledge Application and Competitive Advantage

Among all KM dimensions, knowledge application showed the strongest influence on performance outcomes, with a correlation of $r = 0.703$ ($p < 0.01$) and the highest regression coefficient ($\beta = 0.297$, $t = 5.36$, $p < 0.001$). This finding validates the conclusions of Jaradat et al. (2022) and Rawat et al. (2021), who identified business intelligence tools as key enablers of strategic planning, risk analysis, and customer targeting. When properly implemented, knowledge application not only improves day-to-day operations but also shapes market positioning and long-term growth.

Integration of KM with Organisational Strategy

The consistent statistical significance across all KM dimensions (all $p < 0.01$) suggests that KM should not be treated as an isolated function but integrated into the strategic planning process. The alignment of KM with corporate goals, whether in terms of customer experience, innovation, or profitability, amplifies its impact. This supports the arguments of Elgargouh et al. (2024), who advocated embedding KM into digital transformation efforts in the insurance sector.

Practical Implications for the Nigerian Insurance Sector

Given the strong statistical associations ($R^2 = 0.612$; Adjusted $R^2 = 0.603$), Nigerian insurance firms are encouraged to invest in digital KM infrastructure, promote knowledge-sharing cultures, and train employees in data-driven decision-making. The return on these investments, measured in profitability, efficiency, and innovation, is now evident. However, sustaining these gains will require continuous evaluation, updates to KM systems, and executive-level support for knowledge initiatives.

5. CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

This study has provided empirical evidence on the significant role of knowledge management (KM) in driving sustainable growth and performance within Nigeria's insurance industry. Guided by the Alavi and Leidner (2001) KM Process Model, the research revealed that KM practices, spanning knowledge creation, storage/retrieval, transfer, and application, have a direct and positive impact on organisational efficiency, innovation, and competitiveness.

Each dimension of KM contributed uniquely to performance outcomes. Knowledge creation, through employee training and customer feedback, supported innovation and service improvement. Storage and retrieval systems enhanced internal efficiency and compliance. Transfer mechanisms promoted interdepartmental coordination, and application tools enabled data-driven decision-making. These findings confirm that KM is not just a supportive function but a strategic asset capable of transforming Nigeria's underperforming insurance sector into a more competitive and resilient industry.

5.2. Recommendations

Based on the study's findings, the following evidence-based and actionable recommendations are provided for stakeholders in the Nigerian insurance sector:

- i. For Insurance Executives: Embed KM practices into corporate strategies to strengthen competitiveness. The regression results showed that knowledge application had the strongest effect on performance ($\beta = 0.297$, $p < 0.001$). Management should therefore prioritise systems and processes that translate knowledge into action, such as data-driven decision-making frameworks, in order to improve profitability and innovation outcomes.
- ii. For IT and Operations Managers: Invest in digital infrastructure, particularly cloud repositories and business intelligence tools, which were found to enhance knowledge storage ($\beta = 0.183$, $p = 0.001$) and application. Regular system upgrades should be institutionalised to maintain accuracy, compliance, and operational efficiency.
- iii. For Human Resource (HR) Departments: Promote a knowledge-sharing culture by developing reward and recognition systems that encourage collaboration across teams. The study showed a strong correlation between knowledge transfer and organisational performance ($r = 0.654$, $p < 0.01$). HR policies should therefore emphasise mentorship, peer learning, and cross-departmental training programmes.
- iv. For Training and Development Units: Institutionalise continuous employee development programmes such as structured onboarding, certifications, and mentorship schemes. Evidence from this study (knowledge creation: $\beta = 0.242$, $p < 0.001$) highlights that developing staff capabilities directly enhances innovation and long-term organisational growth.
- v. For Marketing and Customer Service Managers: Utilise customer feedback and analytics as strategic inputs for product design and service improvement. This aligns with the finding that knowledge drawn from external sources strengthens competitiveness. Managers should implement structured mechanisms to collect, analyse, and act upon feedback data systematically.
- vi. For Regulatory Agencies (NAICOM): Monitor and evaluate the implementation of KM practices across insurance firms. Regular performance audits should be introduced to assess the maturity of KM systems and provide benchmarks for industry-wide best practices. This

will ensure that the benefits of KM adoption are consistent and sustainable across the sector.

By adopting these stakeholder-specific strategies, Nigerian insurance firms and regulators can unlock the full potential of KM, thereby improving efficiency, innovation, and long-term competitiveness in a rapidly digitalising economy.

5.3 Limitations and Suggestions for Future Research

While this study provides valuable insights into the influence of Knowledge Management (KM) practices on sustainable growth in Nigeria's insurance sector, certain limitations should be acknowledged.

Firstly, the research focused on a select number of high-performing insurance firms, primarily located in Lagos, Ibadan, and Port Harcourt. As such, the findings may not fully represent the broader insurance landscape, particularly smaller or underperforming firms in other regions. Future studies may consider expanding the sample to include a more diverse mix of companies across multiple geopolitical zones.

Secondly, the study relied on self-reported data collected through structured questionnaires. Although efforts were made to ensure validity and reliability, such data may be subject to bias, including social desirability or misinterpretation of survey items. Employing a mixed-methods approach that includes interviews, focus group discussions, or case studies could provide deeper contextual understanding.

Additionally, the use of cross-sectional data limits the ability to observe long-term effects of KM practices. Longitudinal studies would be more suitable for tracking how KM initiatives evolve and impact organisational performance over time.

Another area for further exploration lies in the integration of KM with emerging technologies. While this study touched on digital tools, future research could delve deeper into how artificial intelligence, blockchain, and machine learning specifically influence KM effectiveness within insurance operations.

Lastly, the study was primarily concerned with internal organisational outcomes. Future research might examine how KM influences external stakeholders, such as policyholders, regulators, and strategic partners, and how this, in turn, feeds back into sustainable growth metrics.

In conclusion, while the present study adds to the growing discourse on KM in Nigeria's insurance sector, there remains ample opportunity for more expansive, inclusive, and technologically nuanced research.

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