
Organizational Culture Of Great Eastern Life Assurance

The purpose of organizational culture is to improve solidarity and cohesion, and to stimulate employees' enthusiasm and creativity to improve the organization's economic efficiency. Every organization has its own distinct organizational culture that is fundamental for organizational identity of employees and the perceptions of organizational image. Organizational culture is an important determinant for guiding employees' behavior, since employees are affected by the culture in which they are in. As Barney (1986) described, "organizational culture can be a source of competitive advantage". Goal orientation is one of the effective organizational cultures for an organization to upgrade its value as goal orientation aimed at pursuing growth and aimed at either demonstrating competence or avoiding demonstrating incompetence. In a goal-oriented culture employees are primarily out to achieve specific internal goals or results, even if these involve substantial risks; people identify with the "what" is the result instead of "how" the result has been done.

Great Eastern Life Assurance is the most suitable company for being conducted as an in-depth research with the topic of organizational culture. Great Eastern Life Assurance is a life insurance company in Singapore and Malaysia and was incorporated on 26 August 1908 in the Straits Settlement. Its first office was in Winchester House on Collyer Quay in Singapore and operated with 15 staffs and assets worth S\$70,000. Even World War II failed to disrupt the company's operations. The company was able to survive from those troubled times was due to the dedication of its employees and the foresight of its directors in their judicious investment of the company's assets, both locally and abroad. When Japanese forces took over their building, their loyal employees also helped to preserve important records at great risk to them. Equally important was the strong support from loyal clients who revived their policies after a lapse of four years. Consequently, the company was able to resume operations as soon as the war was over in 1946 and it was certified as the oldest and largest insurance company in Malaysia by Malaysia Book of Records in 1998 after 90 years of great effort according to Bank Negara Malaysia's Annual Report 1999.

A strong team at the top is one of the reasons for Great Eastern's continued success. Norman Ka Cheung Ip was appointed to the Board of Directors of Great Eastern in Malaysia as an Independent Director and Chairman of the Board. There are 7 other board of members and also 14 chiefs or heads which are included the position of Chief Executive Officer, Chief Agency Officer, Chief Marketing Officer, Head of Group Insurance as well as Employee's Benefits, Head of Information Technology, Head of Human Capital and so on. All of the leaders have a wealth of experience and knowledge with the certification of specified professions such as certified as a Fellow of the Institute of Chartered Accountants in England and Wales or holding a Bachelor of Accounting and so on which is one of the conditions for making the best decision in various kind of aspects.

Great Eastern can be the main company that we have chosen to study because of their core values are mainly focusing on striving for excellence in everything they do. Great Eastern is currently owning more than 1,700 employees nationwide, it's important for them to take care of employees' welfare since the employees are the company's greatest assets. In addition, Great Eastern is committed to attracting and retaining individuals who are capable of exceptional

performance and dedication by rewarding employees according to the value of their accomplishments such as competitive salary, annual bonus, medical and hospital coverage, sports club or gym membership and so on. According to Great Eastern Life Director and Chief Executive Officer Dato Koh Yaw Hui, the employees are their best ambassadors as they help not only customers, but also have initiatives to give numerous incentives and tools for employees to take care of their health. These not only promote work-life balance, but also serve to strengthen the relationship among their people.

Consequently, they won Human Resources Asia Recruitment Awards in year of 2018 organized by Human Resources magazine, this is the regional recruitment awards event dedicated to recognizing and celebrating the best in recruitment and talent acquisition in Asia and also the HR Asia Best Companies To Work For In Asia in year of 2017, this award recognizes corporations with top-notch workplace and employee engagement practices and which have created great workplace environment. These achievements obliquely indicate the success and effectiveness of the goal-oriented organizational culture's implementation, it's perfectly appropriated to Great Eastern.