

Application of methodology KAIZEN in Macedonian insurance company

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Abstract

This scientific work presents the application of the KAIZEN methodology and quality methods and techniques for improving the quality of sales processes. In order to achieve the planned goals, it was applied to a Macedonian insurance company. The methods will help in the condition of continuous improvement and screening insurance company, for improved sales networks. In this research were used primary data obtained from sources using the observation method. Secondary data were used from public sources published to state agencies and internal reports of the insurance company. With the help of these reports, an analysis was made of the company's achievements and the trend and the situation on the insurance market in R.N. Macedonia. The analyses provided useful information for the insurance company in the direction of proper decision making, creating better pricing strategies, and ensuring a more secure placement of new insurance products. The results of the research with the applied methodology are widely used not only in the insurance market but also in all other industries.

Keywords: quality methods and techniques, business processes, insurance market, satisfaction of customers.

JEL classification: G22, G52, L11.

1. Introduction

The process of economic global connection of insurance companies and their integration as a single market requires changes in the approach to process management, customers, suppliers, and employees. In order to keep up with the new global trends, necessary for companies to apply modern methods and quality tools. In our economic environment, the application of the mentioned methods fails to find its practical application. The reasons for this phenomenon are the political conditions from the previous system, the economic conditions on the market that appeared because of the transition process. That consequences are felt until today. As a result of these global trends, they itself applied changes in the organization and imposed the need for the application of modern methods and techniques for continuous improvement (Maria, 2011). This scientific work will present the application of the methodology of KAIZEN philosophy and its tools and quality techniques, through the example of practicing in an insurance company in R.N. Macedonia. The insurance company Euro link Insurance AD Skopje is one of the most influential in the insurance activity in R.N. Macedonia. The company as a leader in promoting new innovative insurance products and packages. Its success is based on proactive creativity and constant readiness of management and employees to adopt new tools and techniques to improve quality. In this way, the company manages to position itself favourably on the market (Marin-Garcia, et al., 2018; Masaaki, 1986). This application helps the company to build impressive growth and dynamic development, in order to increase customer satisfaction, to achieve better sales results, and to realize the strategically set company goals (Mitreva, 2009).

2. Literature review

There are various management philosophies that guide its managerial approach in the business management process (Mitreva, et al., 2015; Macpherson, et al., 2015; Prošić, 2011). The driver of change and provide an increased likelihood of achieving improved efficiency, effectiveness, and high productivity. One of those philosophies is the KAIZEN management philosophy, which was created in Japan and is the basis for the success and development of the Japanese industry (Palmer, 2001, August). To date, it has been adopted by many successful organizations around the world.

Entrepreneurs, managers, and employees in certain segments of their work processes use this practice, in many cases, it may don't know that it exists (Chiarini, et al., 2018; Iannettoni, et al., 2011; Inoki & Fukazawa, 2007, March).

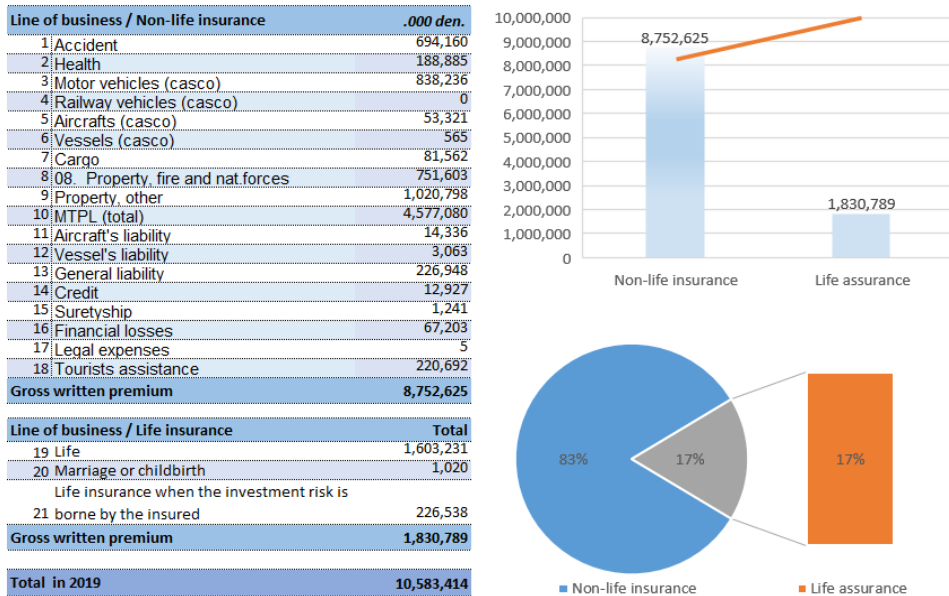
KAIZEN is a philosophy of improvement, and the main thesis is that "everything in the world can be changed for the better" (Phoewhawm, 2014; Pešić, 2014; Wittenberg, 1994; Jacobson, 2009). It should be noted that this change is a continuous process, which will provide continuous improvement in the performance of the business with effects that should primarily be felt in the long run. The changes are made through smaller and continuous improvements in the way the organization works, the approach of employees towards processes, relationships with customers, and suppliers (Singh & Singh, 2009; Boca, 2011). As a concept for quality improvement, this methodology presents a set of tools and techniques for continuous improvement. They can be, change in the way and attitude of the managers, the attitude of the employees in the organization (Suárez-Barraza & Lingham, 2008; Suárez- Barraza, et al., 2011; Akter, et al., 2015). The benefits of its application can be seen in developing the creative power of employees in order to design more efficient and productive business processes. By accepting KAIZEN philosophy in achieved harmonization of work processes and at the same time reduces mental fatigue and physical work. That way, employees can access them more easily and efficiently perform their work activities. All this implies changes in the daily activities of employees at all levels, and with small and continuous changes it is possible to achieve significant business results (Tetteh, 2012; Wittenberg, 1994; Mitreva, 2013). In terms of organization, the adoption of the KAIZEN philosophy means the creation of a structured work environment, where employees learn through education to improve business processes and early detection of error problems (Ortiz, 2006; Mitreva et al., 2017). By applying KAIZEN, in a very short period of time, the organizations notice improved results. The essence is based on the initiation of creative ideas and suggestions by employees in the application of innovative solutions, in order to improved performance. The application of the Kaizen methodology has an aim to proactively involve all employees in creating a modern organizational concept (Paraschivescu & COTÎRLEȚ, 2015; Pampanelli, et al., 2011). In such an application, there may be a need to change the traditional corporate approach as a basis for accepting these qualitative methods in order to perform work tasks. In addition to these

measurable improvements, there is a wide range of the benefits of applying this philosophy. Some can be expressed through improved results. If a certain situation where employees cannot be able to carry out the mentioned activities, the management should provide education and training to change the current standard procedures with new ones (Titu et al., 2010; Radharamanan, et al., 1996; Mitreva et al., 2016).

3. Overview of insurance markets in R.N. Macedonia

The insurance market in R.N. Macedonia, in accordance with the legal regulations, count 11 (eleven) non-life insurance companies and 5 (five) life insurance companies. All of them were characterized by an applied change in their ownership structure. The trend of small and medium business development in the private sector influenced the initiation of changed criteria in the insurance market. Regarding the needs of the clients in the insurance market, the insurance companies have started to invest more and more in the development of new and innovative products in order to increase the achievements and realization of the company goals. In terms of improving efficiency, insurance companies have begun to focus their activity on the realization of multi-year customer contracts with selling insurance packages. The trend that was present in 2019 realized a gross written premium - GWP of approximately 10,584 million denars or 174 million euros, shown in figure 1. An increased offer was noticed by the companies for private health insurance, liability insurance, motor third party liability Insurance (MTPL) and property of small and medium legal entities. In 2019, was recorded the performance of the insurance policy premium for insurance classes. Figure 1 shows the achievements of the insurance market through the realization of gross written premium - GWP in 2019.

Figure 1. Market concentration on the insurance market in 2019



Source: <http://aso.mk/en/ivq2019-report-on-the-scope-and-content-of-the-work-of-insurance-agencies-for-the-period-01-01-31-12-2019/>

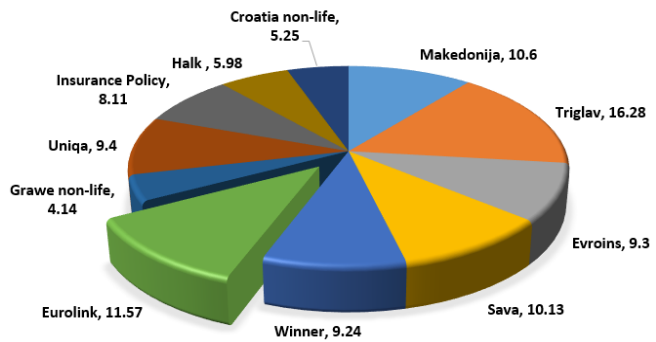
High competition in the market has reduced the prices of insurance products. The increased costs of the companies have imposed increased activities in the direction of optimizing the offer for the insurance coverage, in terms of providing the required level of risk and fulfilling the established quality. The benefits of the clients can be noticed in the offer of a wide choice with lower prices of the insurance products, more favourable payment conditions, a bigger opportunity for professionals to help the in-house insurance company.

According to the official annual reports, after the analysis made by the Insurance Supervision Agency for 2019, it can be noticed that the total non-life insurance market realized the amount of 8.75 billion denars, with which the insurance market achieved 6% total increase, compared to 2018. During 2019, insurance companies were mostly focused on promotional and marketing activities related to sales and better client education to increase public awareness of insurance benefits. It was confirmed that insurance companies are committed to creating easy-to-understand insurance packages with an offer of comprehensive insurance coverage, at

competitive prices. Figure 2 shows the market structure of insurance companies in the field of non-life insurance, according to the realized gross written premium - GWP for 2019. The analysis of the market performance for non-life insurance shows that out of the total number of insurance companies or a total of 11 (eleven) insurance companies, only four of them exceed the limit of over 10% of the share in the structure of the insurance market of the total market, measured in relation to the gross written premium as a whole.

Figure 2. Market structure of insurance companies in the field non-life insurance in 2019

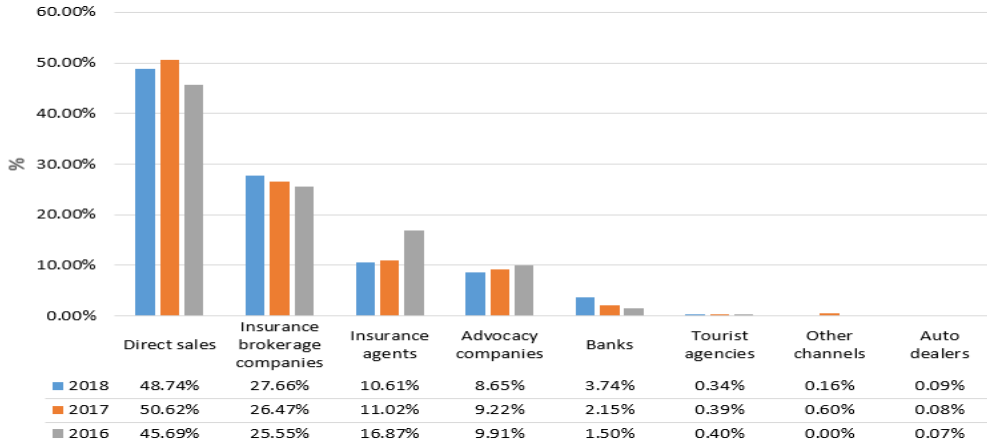
Insurance companies (non-life insurance)	GWP - 2019	
	.000 den.	%
Makedonija	927.978	10.6
Triglav	1.424.893	16.28
Evroins	813.562	9.3
Sava	886.426	10.13
Winner	808.989	9.24
Eurolink	1.013.069	11.57
Grawe non-life	362.079	4.14
Uniq	823.176	9.4
Insurance Policy	710.064	8.11
Halk	523.287	5.98
Croatia non-life	459.102	5.25
Total GWP	8.752.625	100,00%



Source: <http://aso.mk/en/ivq2019-report-on-the-scope-and-content-of-the-work-of-insurance-agencies-for-the-period-01-01-31-12-2019/>

Insurance companies are primarily focused on sales strategies through their direct sales network. There are certain cases in which companies use sales channels to achieve their purposes. Representation companies, insurance brokerage companies, banks, car dealerships, leasing companies and other channels are entities an indirect sale. High competition in the market with low bid prices for insurance products leads to higher insurance costs, increased commission costs, and reduced profits. Figure 3 shows the realization of the distribution sales channels of the Macedonian insurance companies for the period from 2016 to 2018.

Figure 3. Structure of realization through the distribution sales channels of the Macedonian insurance companies for the period from 2016 to 2018



Source: <http://aso.mk/en/category/reports/isa-reports-en/insurance-agencies-en/>

If we review the results, we can conclude that the highest share in the realization of sales, insurance companies realize from their direct sales network an average of 48.35%. Next in line are the realizations and realizations from the indirect sales network of the insurance brokerage companies with 26.56%, then the sale through agents with 12.38%, then the sale through insurance representation companies with 9.26%, next in line are the banks with 2.6%, then travel agencies with 0.38%, other distribution channels with 0.25% and car showrooms with 0.08%. Based on the results we can see that most insurance companies achieve their sales purposes through a direct sales network. Greater promotion of insurance products and packages with benefits for customers are the most common sales activities. For clients, this means getting better quality insurance, a certain benefit, and establishing a longer-term relationship and business relationship. Some companies build their sales strategy through indirect distribution channels. But this sales concept means increased insurance costs for companies and reduced profits.

A survey was conducted in one of the Macedonian insurance companies - Euro link Insurance AD Skopje. This insurance company has adopted the Kaizen philosophy. The methodology has shown that positive results are achieved such as increased productivity, increased quality of insurance products and reduced costs. The benefits are also visible in the increase in

the employees' satisfaction and the performance of their work tasks. By applying KAIZEN, better working relations between individuals and departments in the organization are enabled. Employees are becoming an important factor and have a greater role in decision making and problem-solving.

4. Research Methods and Result Analysis

This research is made possible using qualitative and quantitative methods. The qualitative approach included literature that generally addresses the issue of KAIZEN methodology and its application in practice. The quantitative approach applied tools and techniques for continuous improvement of measurement results and was processed through statistical methods and techniques. This scientific work applies the methodology of KAIZEN and its tools and techniques for improving the quality of the sales processes of the company - Euro link Insurance AD Skopje. The application of quality methods and techniques is expressed through screening of achievements in the sales network of the company. The practical application of this methodology is integral. It enables wide application in the other business processes of the company.

First, the Methodology starts with an initiative by the management which is aimed at fulfilling the sales plan and achieving the purposes of the sale. Management sets the appropriate quality strategy and chooses the appropriate model. The next stage is in which the management determines the implementation plan with current dynamics and predicts the outcome of the application of the model. Then, the tools and techniques for continuous improvement are practically applied and thus the measurements are set at the critical points. In that way, current control is performed. After receiving the data, an analysis is made and standardization of the processes in the sales network is applied. Finally, with the help of the Self-Assessment method, an assessment is given of the effects of the designed and applied qualitative method.

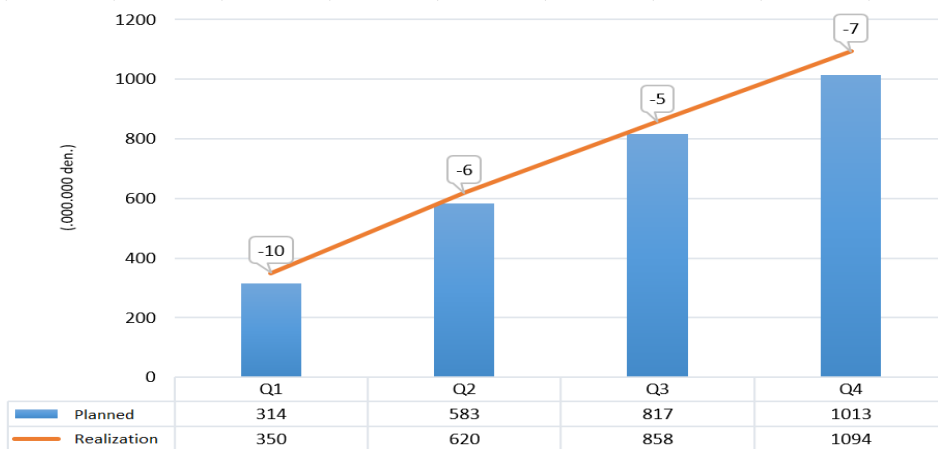
5. Research Results

The company - Euro link Insurance AD Skopje from the establishment until today, notices good business and financial results. Its results show a constant growth of realized premium and have a large market share. The

company also introduced online sales with the possibility of reporting damages through its official website. In this way, it follows the modern European trends and the needs of the market. The activity of the company is the obligatory legal insurance for private and legal entities. But special attention is paid to the development of products in the optional classes.

The management of the company made an analysis for the first quarter of 2019 in terms of sales network results. The results are excellent in the realized premium from new clients. There is growth in certain classes of insurance and the influx of new clients. However, the analysis of the quarterly performances showed unfavourable results in terms of fulfilling the overall sales plan. Euro link Insurance, in 2019, realized a gross written premium - GWP in the amount of 1,013,069 thousand denars. In fact, we have 54,891 thousand denars lower policy premium than the achievements in 2018. In 2019, the company recorded a decline in its performance by 5% from the previous 2018. Figure 4 shows a graphic presentation of the planned and realized achievements from quarterly sales in the current 2019.

Figure 4. Realization of the gross written premium - GWP in relation to the planning, shown by quarters in 2019



Source: Annual report on the bank operation of Euro link Insurance AD Skopje for 2019

According to the official data for 2019 from the Insurance Supervision Agency, the company maintained the second position in the non-life

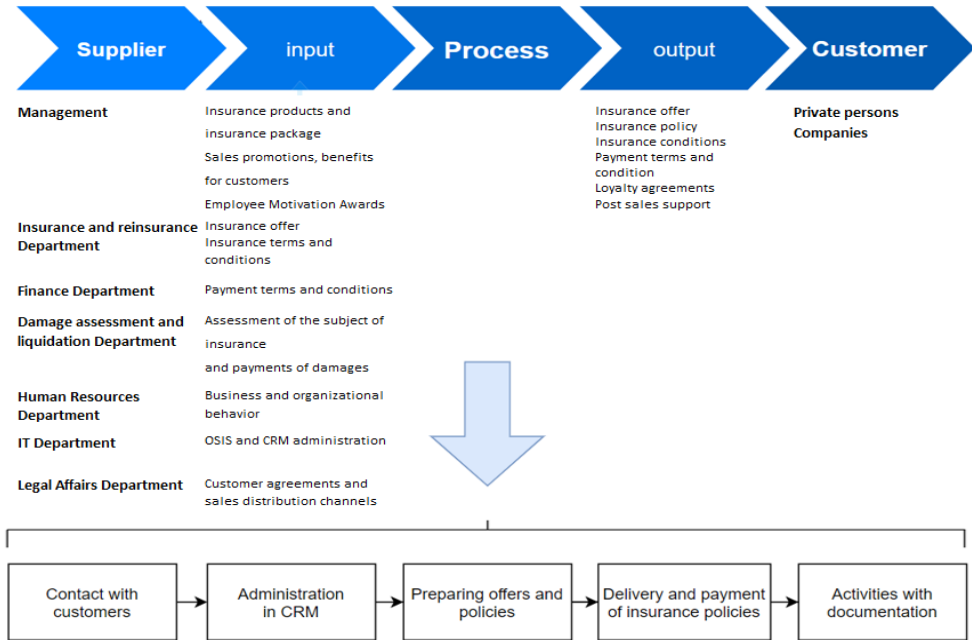
insurance market. The company participated in the market with 11.6%, so there was a decline of 1.3% compared to the previous 2018. In 2019, the results of the current sales were unfavourable. On the part of the management the problem is directed at the negative market conditions on the one side, but on the other side also at the improper application of sales tasks and activities of the employees. In 2019, the macro economy was favourable, but still, the situation in the insurance market had a negative impact on the implementation of the company's plans. Motor third party liability insurance (MTPL) classes had negative consequences. The reasons given were the banks in the insurance market and their partner companies. Other reasons are the reduced economic power of the population and the unfair competition in the insurance market. The company has implemented several measures and activities aimed at improving sales processes and adapting to KAIZEN.

The implementation of the KAIZEN philosophy aimed at improving the sales processes in Euro link Insurance and was realized through the following steps or phases:

- Initiative to improve sales processes;
- Forming improvement teams;
- Choice of application of KAIZEN techniques and methods;
- Choosing a plan to improve sales and renew policies;
- Implementation of activities;
- Analysis and control of results.
- Process standardization.

In continuation of the research, the existing process approach in the sales network is given - SIPOC (supplier-input-output-customer) method, shown in figure 5. Process analysis is performed using the SIPOC method. This shows the systematic approach of sales processes in the part of the activities in the direct sales network. This concept means understanding the activities and functions of the processes in the company. They are represented as a series of interconnected elements, whose output parameters from one process are input parameters in the next.

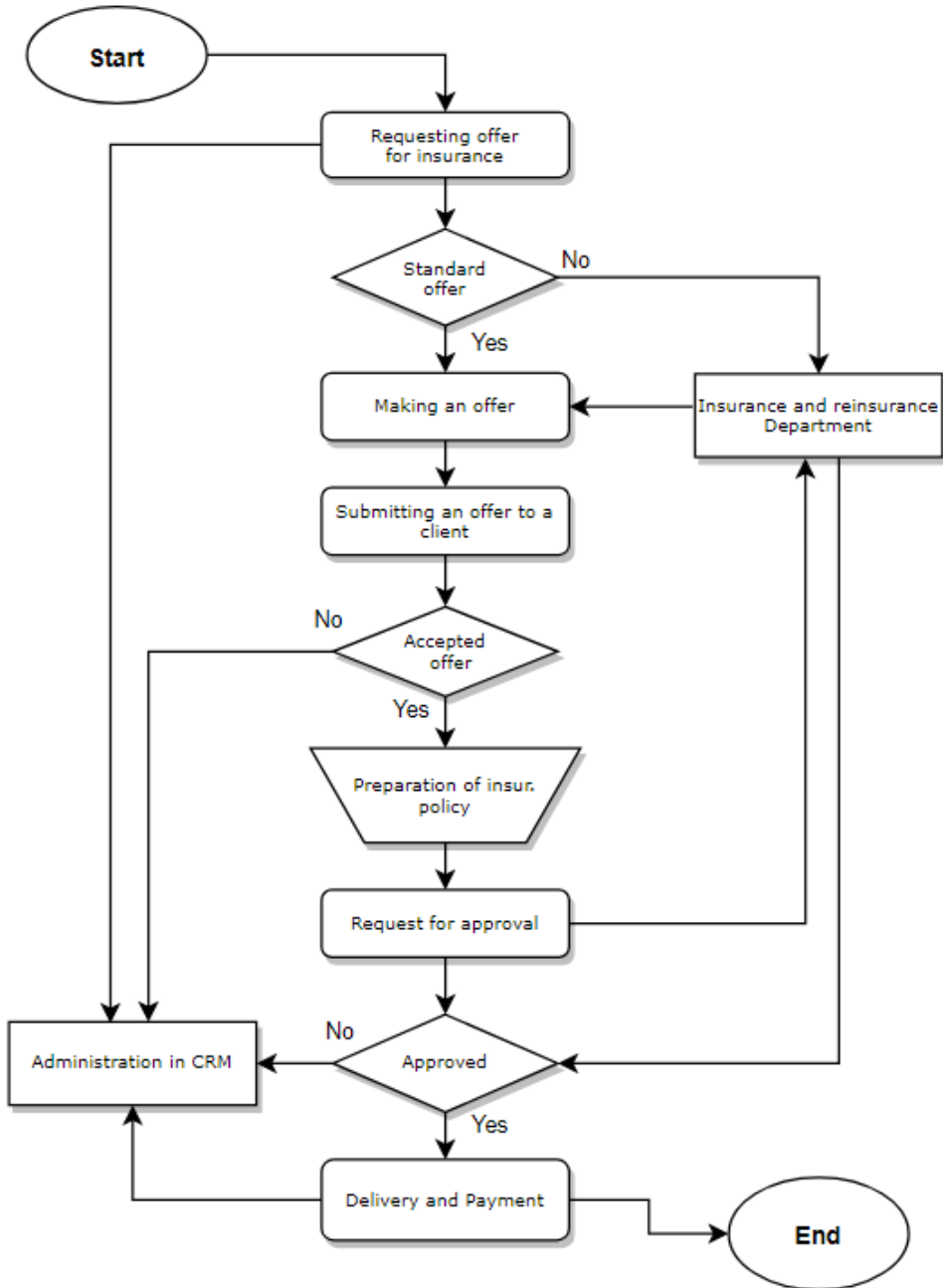
Figure 5. Systematic approach in Direct sales Department - SIPOC analysis



The performed analysis shows the systemic approach to the business functions of the direct sales sector. In that sector, a partnership and cooperation are created between the sectors within the company. The internal entities and sectors of the company have the role of suppliers to the sales staff. Their function is to produce the required level of quality and deliver a successful sales process.

The sales process is an essential process in system analysis and can appear as an important factor in the production of company outputs. According to the sales phase, the course of the sales process, the standard operating procedure (SOP) is defined, which is shown through a diagram for the activities course. The process of direct sales is shown in figure 6.

Figure 6. Process flow chart diagram in the direct sales department



The sales process in the first phase begins with a customer request for an insurance offer. The information about the company's products is usually received by the clients through promotional or marketing channels or through established connections with the existing clients.

Quotation requests to clients, consultants and insurance experts are recorded in the CRM (Customer Relationship Management) system. Depending on the customer requirements, according to certain standardized qualifications, the employees in the sales network submit an appropriate offer to the client. Depending on the needs, specific needs are sometimes required. Requests from the sales sector are forwarded to the Sector for Admission to Insurance and Reinsurance.

Insurance and reinsurance Department reviews the parameters according to a specific risk calculation program in relation to the required insurance coverage, for example, subject of insurance, amount and risk assessment, and insurance conditions. After that will be created an appropriate offer, otherwise If insurance conditions are not met, the insurance application will be rejected.

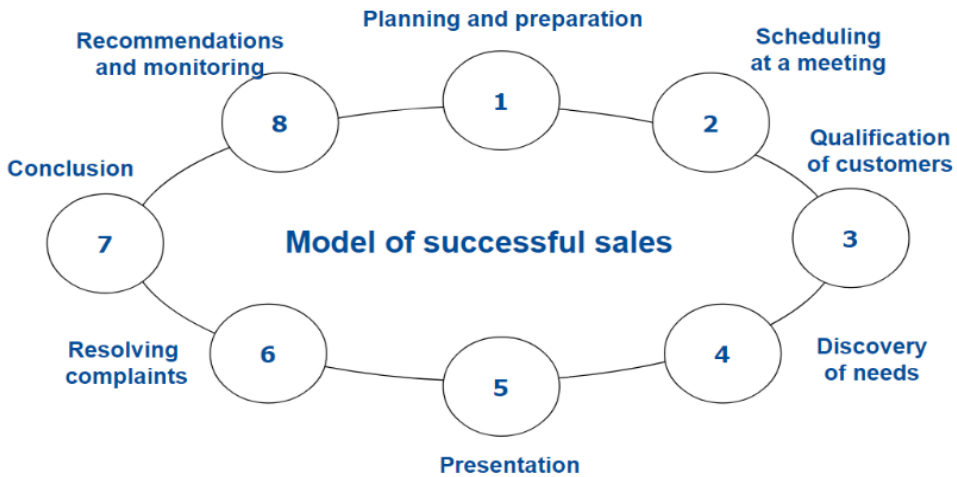
In case, the request from the client is well defined and refers to an insurance product that has precisely defined insurance conditions, the sales staff immediately submit the offer to the client. During this procedure, the pre-sale process is agreed upon, where the client decides whether to accept or reject the offer. If the client accepts the offer, the date of the beginning of the insurance is determined. Then start delivery and taking over the policy and the manner of payment.

In the next phase, if the client accepts the offer, the sales staff prepares policy and then sends it to the admissions, insurance, and reinsurance sector. The client signs the policy and makes a payment, and the policy sale is finished. Sales agents start entering sales data into a CRM (Customer Relationship Management) system. This procedure is the last stage of the sales process. In the process of direct sales, communication between employees and customers can be direct, telephone, or electronic communication. Communication with the Sector for Receiving Insurance and Reinsurance is performing electronically.

The sales process uses a model that is defined in detail with precise directions on how the realization takes place in the sales processes. It is defined what the seller should do and not do at certain stages of the sales process when making a direct sale. The best way to sell a product/service is when the seller succeeds create buyer feel that buyer himself make

purchasing decision and did not make the purchase under seller pressure. The concept is precisely defined as well as how the seller encourages the buyer in making purchasing decisions and all this by performing the rapid transition from stages to stages in the sales process. The insurance company uses an accepted model that promises effective sales, shown in figure 7.

Figure 7. Phases in the model of successful sales in an insurance company



Source: Guide for successful consultants and experts - Euro link Insurance AD Skopje

The sales model can be used to anticipate and execute repetitive processes. It can contain emotions and has a function in building trust in everyone involved in the process. In order to achieve a successful sale, the seller needs to find a way to influence the buyer's decision in selling the insurance package. The role of the seller is advisory. During the sales process, the buyer goes through several repetitive and predictable stages. They can be personal satisfaction, needs recognition, purchasing decisions, comparisons, market research, solution choices, thinking, etc.

After the analysis of the business results from the first quarter of 2019, the initiative for qualitative improvement of the sales processes is initiated by the management. Regarding the financial results in 2019, the sales network of Euro link Insurance realized a gross written premium - GWP of 1,013,069 thousand denars, which is by 54,891 thousand denars lower

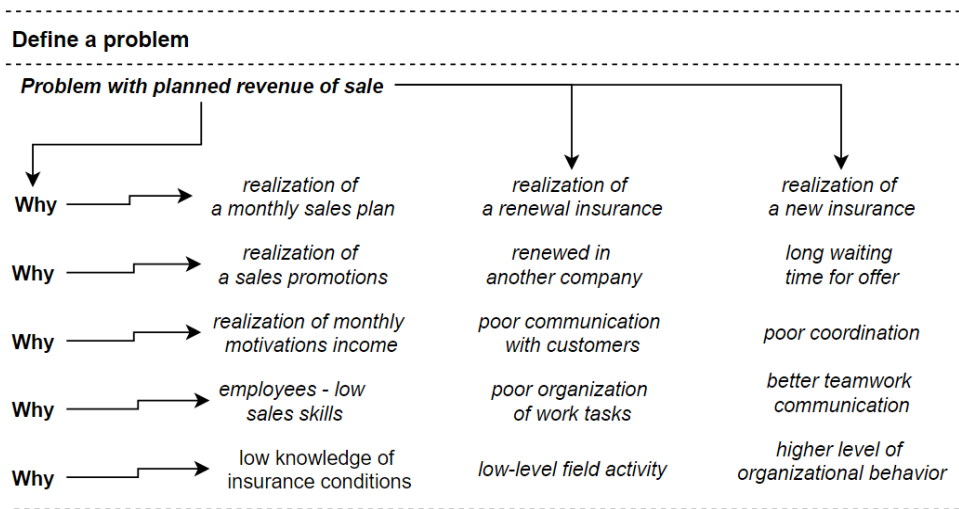
volume of the gross written premium compared to 2018. The company recorded a 5% decline compared to the previous 2018. Improvement of the situation took place through several stages.

6. The initiative to improve sales processes

The company had increased sales growth and increased market share among new customers. However, the planned lost premium was reflected in semi-annual financial statements. Therefore, in the second half of 2019, the management introduced an action plan and a defined strategy for the realization of the strategic goals. The strategy was focused on the application of modern methods and techniques for quality improvement in the sales network, which will directly affect the realization of sales goals.

The 5 Why's method was used as a key tool in finding the source of the problem. The key to solving the problem is to understand its essence for later stage application of corrective measures to solve it. After analysing and defining the problem of the non-realization of the planned sales goals, the company applied the 5 Why's a method to find the problem. In addition to figure 8, is given analysis applied 5 Why's a method.

Figure 8. Steps to find the root cause of the problem using the 5 Why's method in the company



As the main reasons for the non-realization of the planned sale in the first half of 2019, there is a reduced volume of policy renewal in the amount of 30%. There is also a weaker planned realization of sales shares and new insurance. The internal analyses of the company show a weak realization of the planned renewal of policies in the amount of about 30% and inflow of new insurance in the amount of about 32-35%. Although the company achieved continuous and slight growth in percentage terms, the achievements were not enough to meet the planned sales goals.

By detecting the source of the problems, an action plan was prepared for the application of corrective measures. The plan lists activities, hypotheses, responsibilities, timelines, and expected results. The measures were aimed at stimulating and motivating employees and developing their professional skills. The need remains for the realization of existing and new insurance products, which offered additional useful use and convenience for customers. This was done in order to improve sales processes and achieve a higher level of organizational culture.

According to the results obtained from the analysis, the activities of the management focused on:

- analysis of the problem with policy renewal;
- plan preparation for fulfilling the planned goals;
- evaluation and monitoring of results;
- visualization of processes;
- increasing the motivation and rewarding of employees.

In order to improve and increase sales results, management takes appropriate action. It started the development of a plan that will include new promotional insurance packages. All the energy in accordance with the strategy was directed to the activities of the employees and to the processes in the sales network. Implementing measures to improve processes and educate and develop employees by increasing their professional skills have become a top priority. The management has developed a plan with measures for the implementation of current activities, in order to achieve greater control over their execution.

Table 1. Define a plan with corrective measures in an insurance company

Plan		Do			Check	Action
Hypotheses	Priority	Activity	Responsibility	Period	Result	Next phase
Monthly sales plan	high	Increase of sales activities	Employees / Sales managers	up to end of the current month	realization of monthly sales	Process standardization
Renewal of insurance policies	high	timely renewal of policies	Employees / Sales managers	up to the 10th of the month	greater realization of policy renewal	Process standardization
Motivation	middle	monthly, quarterly and annual awards	Human Resources Department	monthly, quarterly, annually	financial benefit	Continuous improvement program
Realization from promotional sales	high	on site field activity	Employees / Sales managers	until the end of the sale action	greater realization than sales	Process standardization
Activities in CRM (Customer relationship management)	high	daily administration	Sales managers	working day	executing of assigned activities	Process standardization
Sales skills	low	seminars and trainings	Human Resources Department	periodical activity	effective sales	Continuous improvement program
Consciousness and responsibility	middle	seminars and trainings	Human Resources Department	daily activity	executing of work tasks	Continuous improvement program
Teamwork and team coordination	middle	daily meetings	Sales managers	daily activity	pointing to the right goal	Continuous improvement program

The planned measures for implementation in the company's sales processes have been implemented:

- Plan for monitoring and control of the policy renewal process;
- Plan for realization of contacts with new and existing clients;
- Plan for control of the realization of the monthly plans and goals;
- Sales action plan;
- Control of the activity in the CRM (Customer relationship management) system;
- Opportunities to achieve lump sums in order to increase motivation;
- Control of talking to customers for premium payment;
- Plan for current sales actions and plan and control of realization;
- Monitoring plan and work plans

7. Conclusion

According to the consolidated data initially obtained for 2019 from the Insurance Supervision Agency, the company maintained the second position in the non-life insurance market with an 11.6% market share. Thus, a decline of 1.3% compared to the previous 2018 can be noticed. The reason for wrong predictions and realization of sales in 2019 by the management was focused on the negative market conditions. Another reason was the non-fulfilment of the assigned sales tasks and activities of the employees. It can be noted that the macroeconomic environment in 2019 was relatively favourable. On the other hand, the situation in the insurance market had a negative impact on the company's performance in terms of sales activities. Although the company had increased overall sales growth and increased market share of new customers, the loss in the other segment still had an impact on the semi-annual financial results for 2019. Based on the analysis of the achievements and realization of the planned sales goals, according to the application of certain methods and techniques in order to improve the quality of services, a model was found for continuous improvements of the business processes in the sales network. With the help of the results of the analysis, the management could make better decisions, create a model with more efficient pricing strategies and more secure placement of new insurance products. By applying the KAIZEN methodology, the company was able to quickly detect its weaknesses to improve productivity. Such an application has increased customer satisfaction and expectations and enabled the expansion of market share. Thus, the measures for improvement of the processes, education, and development of the employees for improvement of their professional skills were successfully implemented.

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