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CORE COMPETENCIES OF BANCASSURANCE SALES MANAGERS IN INDONESIA: A CASE STUDY OF THE BANCASSURANCE CHANNEL

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Abstract

The life insurance industry in Indonesia faces increasingly complex growth challenges, particularly in the bancassurance channel, which operates under high target pressure, and with dependence on the quality of collaboration between insurance and banking companies. Under these conditions, the role of the Bancassurance Sales Manager (BSM) are responsible for achieving sales targets, managing teams, maintaining business relationships, and ensuring the effectiveness of field activities. This study aims to identify the core competencies of high-performing BSMs in Indonesia using a sequential exploratory mixed-method approach. The first stage was conducted through in-depth interviews with six high-performing BSMs. The second stage consisted of a survey of 38 respondents using a questionnaire based on Hersey and Blanchard's situational leadership. The results identified four core competencies of high-performing BSMs : (1) situational leadership, (2) business relationship, (3) adaptive team management, and (4) time management. The quantitative findings showed the dominance of S1 and S3 leadership styles as well as significant correlations in sales coaching and team meeting activities. These findings confirm that BSM effectiveness is determined by the ability to adapt in leading, build strategic business relationships, manage teams flexibly, and regulate time in a disciplined manner according to the demands of the bancassurance business.

Keywords: Bancassurance, Sales Manager, Situational Leadership, Insurance, Team Management

Introduction

Financial planning has become an essential necessity in the modern era. Insurance, as an instrument of financial protection through a risk transfer mechanism, plays an important role in the cycle of an individual's financial life (Modigliani, 1957; Skripak, 2020). In Indonesia, the life insurance industry faces a major paradox: enormous market potential yet still low penetration rates. Based on the National Survey of Financial Literacy and Inclusion (SNLIK) released by the Financial Services Authority (OJK) in 2023, insurance literacy among the Indonesian public has only reached 31.7%, while its inclusion is only 16.6%—far below the banking sector, which recorded literacy at 49.9% and inclusion at 74.0% (OJK, 2023). On a regional scale, Indonesia's insurance penetration is only 1.4% of GDP, lower than Singapore (12.5%), Thailand (4.6%), and Malaysia (3.8%) according to the ASEAN Insurance Supervision Report (2022).

In this context, the bancassurance distribution channel—a strategic collaboration between banks and insurance companies—has become one of the most significant distribution models, accounting for around 35% of the life insurance distribution market share in Indonesia (AAJI, 2023). The bancassurance model leverages banks' extensive customer networks to reach a larger target market. However, its implementation creates unique managerial complexities, particularly due to dual authority and KPI conflicts of interest between insurance companies and banking partners (Johnston & Marshall, 2016). In this complex environment, the role of the Bancassurance Sales Manager (BSM) as a frontline leader becomes highly strategic—not only in driving premium growth, but also in shaping sales culture, developing Insurance Specialists (IS), and managing relationships with banking partners.

Academic studies on the competencies specifically required by sales managers in the bancassurance channel in Indonesia are still very limited. Most research on sales manager competencies focuses on general contexts or the banking industry more broadly (Ingram et al., 2005; Rich, 1998), and has not addressed the specific characteristics of the bancassurance model with its dual-authority complexity. Existing research also discusses agent competencies (Insurance Specialists) more often than managerial competencies (Lee & Lee, 2007). This gap forms the basis of the novelty of this study. Based on internal diagnostic mapping of the BSM population (N=122) at one Bancassurance company in Indonesia, it was identified that 65.6% (80 BSMs) consistently carried out managerial activities but failed to achieve the high-performance KPI standard. In contrast, only 31.1% (38 BSMs) succeeded in combining consistency of activity with achieved business results. This 'Activity Trap' phenomenon confirms that activity volume alone is not sufficient; there is a specific competency gap that distinguishes these two groups. On this basis, the study was designed to answer the main question: What are the key competencies of high-performing Bancassurance Sales Managers in Indonesia? This study makes a theoretical contribution by enriching the literature on sales leadership competencies in the bancassurance industry context, while also making a practical contribution in the form of a competency framework that can be used as a reference for the recruitment and development of bancassurance sales managers in Indonesia.

Literature Review

2.1 Situational Leadership

Situational leadership explains that leader effectiveness is not determined by a single style that is superior for all conditions, but rather by the ability to adjust leadership behavior to the level of readiness, competence, and commitment of subordinates in a particular situation (Hersey & Blanchard, 1969). This framework developed from the tradition of contingency models that combine the leader's task behavior with the level of follower readiness, so that leadership effectiveness is understood as the result of the fit between leadership style and the developmental needs of subordinates (Hersey & Blanchard, 1969).

In the Hersey and Blanchard model, leadership is mapped into four main styles, namely S1 (directing/telling), S2 (coaching/selling), S3 (participating/supporting), and S4 (delegating) (Hersey & Blanchard, 1969). S1 emphasizes high task behavior and low relationship behavior, so the leader plays a role in providing clear instructions, setting work standards, and conducting close supervision when subordinates still require strong operational direction (Hersey & Blanchard, 1969). S2 describes a condition in which the leader remains strong in directing, but begins to add relational support through explanation, persuasion, and dialogue so that subordinates understand the reasons behind both targets and work methods (Hersey & Blanchard, 1969). S3 places the leader at a high level of relationship behavior and a lower level of task behavior, where the leader encourages participation, listens, and involves subordinates in problem solving (Hersey & Blanchard, 1969). Meanwhile, S4 shows a relatively low level of task and relationship behavior because operational responsibility is increasingly delegated to subordinates who are mature, competent, and have a high level of self-confidence (Hersey & Blanchard, 1969).

The essence of this theory is not to choose one best style, but rather to emphasize the leader's flexibility to shift between styles according to subordinates' readiness and task demands (Hersey & Blanchard, 1969). Thus, leadership effectiveness depends greatly on the leader's diagnostic and adaptive ability to assess the level of subordinates' development before determining the most appropriate approach (Hersey & Blanchard, 1969). In the bancassurance context, which is characterized by the complexity of dual authority, target pressure, variations in the competence of Insurance Specialists, and the need to maintain relationships with bank partners, this flexibility becomes very important because BSM needs to shift from providing direction, conducting consultation, building participation, to delegating according to field needs (Hersey & Blanchard, 1969; Johnston & Marshall, 2016).

2.2 Competency Theory and Managerial Competencies

The concept of competence is rooted in an approach that positions individual characteristics as predictors of effective and superior performance in a job (Boyatzis, 1982; Spencer & Spencer, 1993). In this approach, Boyatzis defines competence as underlying characteristics in an individual—such as motives, traits, skills, aspects of self-image, social roles, or knowledge—that result in effective and/or superior performance in a job (Boyatzis, 1982). This view positions competence not merely as a list of tasks, but as a set of characteristics that distinguish high-performing individuals from average-performing individuals (Boyatzis, 1982). Spencer and Spencer view competence as an underlying characteristic that has a causal relationship with effective or superior performance in a position, which may include motives, traits, self-concept, knowledge, and skills (Spencer & Spencer, 1993). Thus, competence includes not only visible technical abilities, but also deeper and relatively stable behavioral and motivational elements within the individual (Spencer & Spencer, 1993). This framework is relevant for explaining why two managers with the same formal tasks can demonstrate very different performance qualities (Boyatzis, 1982; Spencer & Spencer, 1993). More specifically, managerial competence refers to role competence that defines superior managerial performance in a position (Boyatzis, 1982). The management competency literature explains that this competence includes behavioral, knowledge, and motivational dimensions that enable a manager to carry out the functions of directing, managing people, decision-making, planning, and achieving results effectively (Boyatzis, 1982; Spencer & Spencer, 1993). In the context of leadership and management, competencies such as communication, results orientation, people management, team building, problem solving, and work organization are important elements of managerial effectiveness (Boyatzis, 1982; Spencer & Spencer, 1993). For the role of Bancassurance Sales Manager, this managerial competency framework becomes relevant because this position not only demands the achievement of sales targets, but also the ability to lead teams, build cross-organizational influence, develop subordinates' capabilities, and manage an effective work rhythm (Johnston & Marshall, 2016; Boyatzis, 1982). Therefore, this study positions BSM's core competencies as a form of contextual application of managerial competency theory, in which leadership, relationship management, coaching, and time management are expressions of competence that are directly related to superior performance in the bancassurance context (Boyatzis, 1982; Spencer & Spencer, 1993; Johnston & Marshall, 2016).

2. Method, Data, and Analysis

This study used a Sequential Exploratory Mixed-Method design, namely by first conducting in-depth qualitative exploration, then followed by quantitative validation (Creswell & Plano Clark, 2018). This design was chosen because the phenomenon of BSM competence in bancassurance is highly contextual and requires deep understanding before it can be measured statistically. The research was conducted at a leading bancassurance company in Indonesia.

3.1 Phase I: Qualitative Exploration

Qualitative data collection was conducted through semi-structured in-depth interviews with six key informants who were BSMs from the high-performing group that successfully achieved KPIs, with a minimum tenure of 5 years. The informants were selected using a purposive sampling technique based on performance criteria (Q3 2025 Mapping). The interviews were conducted face-to-face using a semi-structured guide covering the dimensions of leadership style, strategic activities, bank partner relationship management, and coaching approaches toward Insurance Specialists. The interview data were analyzed using ATLAS.ti software through four coding stages: (1) indexing/labeling—assigning verbatim codes based on the question matrix; (2) open coding—inductive codification of field concepts; (3) axial coding—abstraction of hierarchical relationships among codes into tactical categories; and (4) selective coding—final synthesis of the main theoretical themes. This process produced four main themes (pillars) representing the core competencies of high-performing BSMs.

3.2 Phase II: Quantitative Validation

Quantitative validation was conducted through a questionnaire survey of 38 high-performing BSM group respondents (total sampling/saturated sampling). The research instrument used a closed-ended questionnaire with a 1–5 Likert scale developed based on the Hersey & Blanchard Situational Leadership model (1969), covering four dimensions: Instructing (Telling), Coaching (Selling), Supporting (Participating), and Delegating—with a total of 35 question items. Secondary data in the form of BSM daily activity records from the company's internal platform were also used to map strategic activity patterns. Quantitative data analysis included: (1) descriptive analysis; (2) normality testing (Shapiro-Wilk) and linearity testing; and (3) bivariate correlation analysis using the Pearson Correlation Coefficient to identify the relationship between leadership style and the dimensions of BSM strategic activities. Data triangulation was carried out by integrating qualitative and quantitative findings to strengthen construct validity.

Result and Discussion

4.1 Qualitative Findings

Qualitative analysis was conducted through four coding stages, namely indexing/labeling, open coding, axial coding, and selective coding. From this process, various field quotations were grouped into initial codes, then abstracted into categories, and finally synthesized into four core competencies of high-performing BSM, namely situational leadership, business relationship, adaptive team management, and time management (Creswell & Plano Clark, 2018).

Table 1. Coding Structure of Qualitative Findings

Core Competencies	Category	Open Coding
Situational Leadership	Diagnosing subordinate readiness	mapping competency gaps, assessing readiness levels, adjusting the approach
Situational Leadership	Flexibility of leadership style	giving detailed directions, providing psychological support, involving subordinates, delegating tasks
Situational Leadership	Leadership based on team needs	Adjusting coaching, keeping motivated, building trust
Business Relationship	Strategic relationship with the bank	build rapport with the Branch Manager, maintain informal communication, and strengthen access to the branch
Business Relationship	Shared value creation	help the bank meet its targets, foster mutual benefit, and maintain partner trust
Business Relationship	Cross-organizational influence	generating leads, gaining access to databases, overcoming bureaucratic obstacles
Adaptive Team Management	Team development diagnosis	field observations, joint visits, identification of individual gaps

Core Competencies	Category	Open Coding
Adaptive Team Management	Adaptive development intervention	Targeted role-playing, individual coaching, and mentoring tailored to your needs
Adaptive Team Management	Team orchestration	team monitoring, team forums, adjusting member engagement
Time Management	Activity priority	Focus on high-value activities; avoid administrative pitfalls
Time Management	Work rhythm settings	work blocks, weekly cycles, disciplined execution
Time Management	Strategic time allocation	dominant on the field, administrative tasks completed early, periodic evaluations

4.1.1 Competency 1: Situational Leadership

Qualitative findings indicate that the most prominent competency among high-performing BSMs is the ability to apply situational leadership in managing Insurance Specialists (Hersey & Blanchard, 1969; Johnston & Marshall, 2016). The informants did not lead using a single, uniform style but rather adapted their approach based on each team member's level of readiness, ability, experience, and self-confidence (Hersey & Blanchard, 1969). During the coding process, initial codes emerged such as assessing subordinates' readiness, adjusting leadership style, providing guidance when they are still weak, offering support when morale is low, and letting go when they are ready, indicating that leadership is practiced adaptively and based on situational diagnosis (Creswell & Plano Clark, 2018). These codes were then grouped into categories such as diagnosing subordinates' readiness, flexibility in leadership style, and team-needs-based leadership. This process reveals that high-performing BSMs always begin their leadership interventions by assessing the actual conditions of team members, rather than assuming that everyone requires the same treatment (Hersey & Blanchard, 1969).

In field practice, this competency is evident when the BSM provides detailed guidance to team members who are still weak in presentation, probing, or closing, but gradually shifts to a participatory approach as the members' skills begin to develop (Hersey & Blanchard, 1969). At a certain point, some subordinates are even given broader delegation when they demonstrate a high level of readiness, so that the BSM's role shifts from that of a director to a facilitator of development (Thompson & Glasø, 2015). These findings indicate that situational leadership does not only emerge in the context of formal coaching but throughout the entire process of goal management, motivation building, confidence-building, and day-to-day managerial decision-making (Johnston & Marshall, 2016). Thus, effective leadership competence in the context of bancassurance is not a rigid style, but rather an adaptive ability to combine direction, support, participation, and delegation according to the team's developmental needs and the demands of the field situation (Hersey & Blanchard, 1969).

4.1.2 Competency 2: Business Relationships

The second competency that emerged strongly from the qualitative findings is business relationships—that is, the ability of BSMs to build and maintain strategic business relationships with banking partners (Lambe, Spekman, & Hunt, 2002; Johnston & Marshall, 2016). In the context of bancassurance, relationships with bank branch managers, bank staff, and even regional stakeholders serve not only as formal working relationships but also as sources of access, legitimacy, and support for business activities (Johnston & Marshall, 2016). During the open coding phase, codes such as close to the branch manager, informal communication, helping the bank meet its targets, gaining access to leads, maintaining partner trust, and being present not just as a formality emerged. These codes were then grouped into the categories of strategic relationships with banks, co-creation of value, and cross-organizational influence, demonstrating that the relational dimension is a core component of BSM managerial effectiveness (Creswell & Plano Clark, 2018).

These findings indicate that high-performing BSMs do not build business relationships solely through administrative coordination, but through a consistent, personalized approach focused on mutual benefits (Lambe, Spekman, & Hunt, 2002). They understand that relationships with banks must be built on trust and tangible contributions to branch targets, not merely on maintaining a symbolic presence or formal relationships (Brashear et al., 2003). Therefore, the informants view informal communication, understanding partners' needs, and the ability to discern the bank's interests as integral parts of their daily work strategy (Lambe, Spekman, & Hunt, 2002). Strong relationships enable BSMs to gain better access to databases, leads, operational support, and more open channels for coordination. In the context of bancassurance—which is rife with negotiations over interests—business relationships are a critical competency because they determine the sustainability of collaboration, expand business opportunities, and strengthen the BSM's position within a cross-organizational ecosystem that is not entirely under the direct authority of the insurance company (Johnston & Marshall, 2016).

4.1.3 Competency 3: Adaptive Team Management

The third competency is adaptive team management, which is the ability to manage a team adaptively based on competency gaps, individual characteristics, and performance dynamics in the field (Boyatzis, 1982; Spencer & Spencer, 1993). Findings indicate that high-performing BSMs do not use a one-size-fits-all approach to team management for all members. Instead, they actively assess the development needs of each Insurance Specialist and then tailor the necessary forms of coaching, engagement, supervision, and delegation (Rich, 1998; Ingram et al., 2005). During the coding process, codes such as joint visit for observation, identifying gaps to close, tailored approach for each individual, role-playing based on the issue, facilitating team forums, and not treating everyone the same emerged. These codes were then grouped into the categories of team development diagnosis, adaptive development interventions, and team orchestration, indicating that team management in high-performing BSMs is differential and contextual (Creswell & Plano Clark, 2018).

In practice, this competency is evident when BSM uses joint visits not merely to support sales, but as a means of field observation to directly assess communication gaps, presentation skills, the quality of probing, and how members handle customer objections (Rich, 1998). Once these gaps are identified, BSMs provide more precise interventions through individual coaching, targeted role-playing, ongoing mentoring, or assignments tailored to each member's readiness level (Ingram et al., 2005; Ahearne, Jelinek, & Rapp, 2005). In addition, the BSM also manages team forums as a means of synchronization, shared learning, and strengthening collective cohesion. Thus, adaptive team management reflects managerial capabilities that focus not only on short-term results but also on the systematic development of team capabilities. This competency is crucial because, in the context of bancassurance, business success depends heavily on the BSM's ability to translate organizational goals into tangible development at the individual and team levels (Boyatzis, 1982; Johnston & Marshall, 2016).

4.1.4 Competency 4: Time Management

The fourth competency identified is time management—that is, the ability of BSMs to strategically manage their work time so that their activities have a tangible impact on performance (Locke & Latham, 1990; Johnston & Marshall, 2016). The findings indicate that the key distinction between high-performing BSMs and the average group lies not merely in the volume of activities, but in the ability to set priorities, allocate field time effectively, and avoid getting bogged down in administrative tasks that do not generate direct added value (Locke & Latham, 1990). During the open coding phase, codes such as complete morning admin, spend more time at the branch, set aside the first week for the bank, end-of-month evaluation, focus on high-impact activities, and don't waste time on reports emerged. These codes were then grouped into the categories of activity prioritization, work rhythm management, and strategic time allocation, indicating that time management is practiced as a structured competency rather than merely a personal habit (Creswell & Plano Clark, 2018). These findings indicate that high-performing BSMs organize their work rhythms in a disciplined manner and with a clear sense of priorities. They do not let their workdays be consumed by administrative reporting, but instead prioritize high-value activities such as branch visits, on-site coaching, coordination with banks, and performance evaluations as the main focus of their weekly and monthly cycles (Johnston & Marshall, 2016). This pattern demonstrates that time management in the context of BSM is not merely about personal efficiency, but rather a form of strategic competence to ensure that energy, attention, and work time are directed toward activities that have the greatest impact on people development and business growth (Locke & Latham, 1990). With effective time management, BSMs can maintain a balance between the demands of external relationships, internal team development, and the achievement of business targets. Therefore, time management is a critical competency that enables the other three competencies to function consistently and productively within the fast-paced, complex, and target-driven context of bancassurance (Boyatzis, 1982; Johnston & Marshall, 2016).

Table 2. Four Core Competencies of High-Performing Bancassurance Sales Managers

No.	Core Competencies	Key Indicator
1	Situasional Leadership	Focus on the needs of insurance specialists; rejection of data manipulation; psychological safety; alignment of personal goals with those of insurance specialists
2	Business Relationship	Informal networking with bank branch managers; a shared-value approach; access to a database of potential customers
3	*Adaptive Team Management*	Field competency audit via a joint visit; targeted role-play interventions; individualized situational approach for Insurance Specialists
4	Time Management	A structured weekly work cycle; administrative tasks handled early in the day; 70–80% of time spent effectively in the field

4.2 Quantitative Findings

A descriptive analysis of 38 respondents showed that the most dominant leadership style cannot be accurately determined solely from the average scores across dimensions, but rather from the cluster distribution of leadership styles. Based on the frequency distribution matrix, cluster S1 was the most common style, with 16 respondents (42.1%), followed by S3 with 13 respondents (34.2%), S2 with 6 respondents (15.8%), S4 with 2 respondents (5.3%), and a combination of S2–S4 with 1 respondent (2.6%) (author's research data). This pattern indicates that within the high-performing BSM group, there is a tendency for directive and participative styles to dominate simultaneously, rather than the dominance of a single specific style.

Table 3. Frequency Distribution Matrix of BSM Leadership Style Dominance

Situational Leadership Style Clusters (Hersey & Blanchard Model)	**Respondent (n)**	**Percent of Respondent (%)**
S1	16 BSM	42.1%
S3	13 BSM	34.2%
S2	6 BSM	15.8%
S4	2 BSM	5.3%
Combination (S2&S4)	1 BSM	2.6%
Total Respondent	38 BSM	100.0%

Table 4. Bivariate Correlation Matrix Between Leadership Styles and Strategic Activities (N = 38)

Strategic Activity	**Remarks**	**S1**	**S2**	**S3**	**S4**
Bank Staff Engagement	Pearson Correlation	.076	-.032	.071	.101
	Sig. (2-tailed)	.652	.848	.673	.545
Visit to Branch	Pearson Correlation	-.036	-.288	-.071	.227
	Sig. (2-tailed)	.830	.079	.672	.170
Coordination to Bank	Pearson Correlation	-.050	-.247	-.110	.166
	Sig. (2-tailed)	.764	.135	.513	.319
Sales Assessment	Pearson Correlation	-.010	-.131	-.033	-.211
	Sig. (2-tailed)	.951	.432	.842	.204
Sales Development	Pearson Correlation	.182	.069	.299	.015
	Sig. (2-tailed)	.273	.679	.069	.931

Strategic Activity	Remarks	S1	S2	S3	S4
Sales Coaching	Pearson Correlation	.363*	.162	.163	-.002
	Sig. (2-tailed)	.025	.333	.328	.989
Sales Mentoring	Pearson Correlation	.012	-.034	.042	.044
	Sig. (2-tailed)	.942	.838	.800	.793
Visit to Customer	Pearson Correlation	-.111	-.072	.245	.086
	Sig. (2-tailed)	.505	.666	.138	.609
Bank Meeting	Pearson Correlation	-.024	-.070	-.026	-.101
	Sig. (2-tailed)	.886	.676	.877	.546
Team Meeting	Pearson Correlation	.032	.072	.281	.430**
	Sig. (2-tailed)	.851	.667	.088	.007
Event Planning	Pearson Correlation	.181	.119	.218	-.072
	Sig. (2-tailed)	.276	.475	.190	.666
Monitoring & Reporting	Pearson Correlation	-.042	.112	.186	.114
	Sig. (2-tailed)	.803	.502	.263	.497

***. Correlation is significant at the 0.05 level (2-tailed).*
***. Correlation is significant at the 0.01 level (2-tailed).*

Based on the bivariate correlation matrix, most of the relationships between leadership styles and strategic activities showed weak and statistically insignificant correlations. In the Bank Staff Engagement dimension, the correlations with S1 were 0.076, with S2 were -0.032, with S3 were 0.071, and with S4 were 0.101; all had significance levels above 0.05. For the Visit to Branch activity, the correlations with S1 were -0.036, with S2 were -0.288, with S3 were -0.071, and with S4 were 0.227; none of these relationships were statistically significant. The Coordination with the Bank activity showed correlations of -0.050 for S1, -0.247 for S2, -0.110 for S3, and 0.166 for S4, all of which remained in the non-significant category. In the Sales Assessment activity, the correlations with S1 were -0.010, with S2 were -0.131, with S3 were -0.033, and with S4 were -0.211, with all significance levels remaining above 0.05 (the author's research data). In Sales Development, there was a small positive correlation with S1 at 0.182, S2 at 0.069, S3 at 0.299, and S4 at 0.015; although S3 showed the strongest trend, the value did not reach statistical significance with p = 0.069. In Sales Mentoring, the correlations with S1 were 0.012, with S2 were -0.034, with S3 were 0.042, and with S4 were 0.044, all of which were also insignificant.

The first significant finding emerged in Sales Coaching activities, where the S1 style showed a positive and significant correlation with a value of r = 0.363 and p = 0.025. This finding indicates that a firm directive element remains necessary in the coaching process, particularly when BSMs are diagnosing competency gaps and providing specific corrective guidance to Insurance Specialists (Hersey & Blanchard, 1969). Meanwhile, the correlations between Sales Coaching and S2 (0.162), S3 (0.163), and S4 (-0.002) were not statistically significant.

For the Visit to Customer activity, the correlations with S1, S2, S3, and S4 were -0.111, -0.072, 0.245, and 0.086, respectively, all of which were insignificant. The Bank Meeting activity also showed no significant relationship, with correlations of -0.024 for S1, -0.070 for S2, -0.026 for S3, and -0.101 for S4, respectively. For Event Planning, the correlations were 0.181 for S1, 0.119 for S2, 0.218 for S3, and -0.072 for S4; all remained insignificant. The Monitoring & Reporting activity also showed weak correlations: -0.042 in S1, 0.112 in S2, 0.186 in S3, and 0.114 in S4, with no statistically significant relationships. The second significant finding emerged in Team Meeting activities, where the S4 style showed a significant positive correlation with a value of r = 0.430 and p = 0.007. These results indicate that when a team has a higher level of readiness, the BSM tends to assume a coordinating role through team forums and allows for greater delegation (Hersey & Blanchard, 1969). The correlations between Team Meeting and S1 (0.032), S2 (0.072), and S3 (0.281) were not statistically significant, although S3 showed a relatively stronger positive relationship compared to the other two styles.

Overall, this correlation pattern indicates that not all of BSM's strategic activities are directly related to a specific leadership style. Significant relationships, however, emerge in activities related to team development—namely, Sales Coaching and Team Meetings—suggesting that the effectiveness of BSM's leadership is more evident in the quality of interventions aimed at developing subordinates and managing the team collectively than in routine administrative or coordination activities (Hersey & Blanchard, 1969) Based on the integration of qualitative and quantitative findings, this study shows that high-performing BSMs are characterized by four core competencies: situational leadership, business relationships, adaptive team management, and time management. These four competencies form a mutually reinforcing configuration of managerial competencies in the context of bancassurance, which is characterized by dual authority, target pressure, and variations in team members' readiness (Boyatzis, 1982; Spencer & Spencer, 1993; Johnston & Marshall, 2016).

The qualitative findings regarding situational leadership are supported by quantitative results showing the dominance of styles S1 and S3, as well as significant correlations between S1 and sales coaching, and between S4 and team meetings. These correlations indicate that the flexibility in leadership styles observed in the interviews is indeed reflected in measurable behaviors. These findings align with Hersey and Blanchard's theory, which asserts that a leader's effectiveness depends heavily on the ability to adapt task-oriented and relationship-oriented behaviors to the readiness of subordinates (Hersey & Blanchard, 1969). The findings regarding business relationships expand our understanding that the effectiveness of BSM is determined not only by the management of internal teams but also by the quality of external relationships with banking partners. Although activities directly related to banks do not show a significant correlation with specific leadership styles, this suggests that business relationships are determined more by trust, communication, and the creation of shared value than by formal leadership styles alone. These findings are consistent with the literature on alliance competence, which emphasizes the importance of proactive communication and shared value in interorganizational relationships (Lambe, Spekman, & Hunt, 2002).

The findings on adaptive team management were also confirmed by quantitative patterns in sales coaching, sales development, and team meeting activities. Although not all correlations were significant, the combination of a strong focus on the coaching process and a participatory approach to team development suggests that effective team management requires a combination of different interventions tailored to the situation. This is consistent with the sales coaching literature, which identifies coaching, feedback, and field observation as key tools for enhancing salespeople's capabilities (Rich, 1998; Ingram et al., 2005; Ahearne, Jelinek, & Rapp, 2005).

Time management serves as the integrating competency that enables the other three competencies to be translated into tangible work outcomes. Qualitative findings indicate that high-performing BSMs organize their work rhythm with discipline and prioritize high-value activities. This aligns with goal-setting theory, which emphasizes that clear priorities and disciplined regulation of work behavior are crucial for achieving optimal results (Locke & Latham, 1990). Thus, time management not only contributes to efficiency but also serves as a lever for enhancing the effectiveness of people development and business outcomes. Overall, the results of this study indicate that the high-performing BSM competency model in Indonesia cannot be understood through a single dimension of leadership alone. Rather, this model is shaped by the integration of situational leadership, building business relationships, adaptive team management, and strategic time management. These findings enrich the literature on managerial competencies in the context of bancassurance and provide a practical foundation for the development of the BSM role (Boyatzis, 2011; Yukl, 2013; Johnston & Marshall, 2016).

Conclusion and Suggestion

This study concludes that high-performing BSMs in Indonesia are distinguished by four core competencies: situational leadership, business relationships, adaptive team management, and time management. These four competencies indicate that the effectiveness of BSMs in the bancassurance channel is determined not only by the achievement of sales targets, but also by their ability to lead flexibly, build productive business relationships, manage teams adaptively, and maintain a disciplined work rhythm. From a people development perspective, the results of this study indicate that companies need to establish a BSM development system that emphasizes the ability to assess subordinates' readiness, gap-based coaching, team forum management, and interventions tailored to the maturity level of Insurance Specialists. BSM training and assessment programs should be designed to measure the ability to lead situationally, manage teams adaptively, and consistently maintain the quality of on-the-job coaching. From a business development perspective, companies need to translate these findings into a BSM work design that prioritizes strategic relationships with banks and time management as organizational priorities. Thus, BSM success should not be measured solely by monthly sales output, but also by the quality of business relationships with bank branches, the effectiveness of team coaching, and disciplined management of high-value activities. In practice, this competency framework can serve as the foundation for recruitment, promotions, talent assessments, training design, and the BSM development journey—ensuring that people development aligns with lead growth, team productivity, and the sustainability of the bancassurance business.

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