

**Insurance Risk Management Practices and Supply Chain Technological Innovation  
performance of some selected manufacturing industries in Lagos**

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**Being a thesis submitted to the Department of Management and Accounting, Faculty of  
Management and Social Sciences, Lead City University Nigeria.**

**In partial fulfillment of the Requirements for the award of Masters of Business  
Administration (MBA) Degree in Procurement and supply chain management**

**2022**

**Certification**

This is to certify that this project was carried out by Adekunle Adejare ADEPOJU and Bola Oluwaseun KOYENIKAN, matriculation No: LCU/PG/002444 and LCU/PG/002512 of the Department of Management and Accounting, Lead City University. Thesis has not been previously submitted.

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## **Dedication**

Dedication is to Almighty God.

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## **Acknowledgement**

Firstly, we want to sincerely thank my creator and giver of all good things, the Almighty God for His grace and inspiration granted unto us during the course of this work.

My sincere appreciation goes to the chancellor, Lead City University, Ibadan, Oyo State, Prof. Jide Owoeye, the vice chancellor, Prof. Kabiru Adeyemi Adeyemo, for providing us the platform for this learning undertaking. We also want to acknowledge the Registrar, Lead City University, Dr. (Mrs) Oyebola Ayeni, Dean, School of Postgraduate, Prof. Oredeni.

Our sincere gratitude also goes to our indefatigable supervisor, Dr. J.O. Olaleye, for his tireless constructive criticism and contributions towards the completion of this study. We also acknowledge our unrelenting HOD, Dr. T.M. Akinbo for her immense contribution towards the success of our Programme. We sincerely acknowledge other members of the faculty Prof. Oyedokun, Dr. Balogun, Dr. Sanya.

Special acknowledgement to Dad & Mum, my siblings, Shindara, Odunayo, Ayomide, Ifeoluwapofunmi, Wura & David. I also appreciate my course mates. Sincere gratitude goes to Pastor Oyebode Sunday for his help and assistance and also to children for their love, patience and their endurance during the course of this program.

## Abstract

This study aims to study the impact of insurance risk management practices and supply chain technological innovation performance of two manufacturing companies in Lagos State.

The study formulated four research hypotheses, and questionnaires distributed to 212 respondents at Richmond Paper & Packaging Ltd and Nucleus Ventures Ltd. One hundred fifty (150) copies of the questionnaires were retrieved.

This study showed that most companies operate for a long time. The study demonstrated that risk management practices have an impact on organizational performance, as risk mitigation was the most influencing organizational performance, followed by risk identification, risk assessment, and risk control, and the least impact was the implementation of risk management. All risk management practices have a positive impact on organizational performance. The research recommended that companies should take cost-effective measures to identify risks in a timely manner and effectively mitigate risks companies in manufacturing companies should educate their employees about the importance of risk management and their practices and they must continuously evaluate risk management practices to ensure that they are still able to remain in a technological innovative work environment.

The current study was conducted on manufacturing companies. Therefore, researchers recommend in the future, to collect more data over a longer period of time to verify the validity of the current model and measuring instrument.

**Word Count:** 215 words

**Key Words:** Insurance, Risk Management, Supply Chain, Technological Innovation, Performance.

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## List of Acronyms

**KPI-** Key Performance Indicator

**FMCG-** Fast Moving Consumer Goods

**IOT-** Internet of things

**SCM-** Supply chain management

**SCOR-** Supply chain management operation reference

**SCC-** Supply Chain Council

**MGA-** Managing General Agent

**AI-** Artificial Intelligence

**ERM-** Enterprise Risk Management

**CRO-** Chief Risk Officer

**MAS-** Management accounting System

**JIT-** Just In Time

**WIP-** Work In Progress