THE ROLE OF INDIVIDUAL CHARACTERISTICS IN PREDICTING CROSS-SELLING AND UP-SELLING BEHAVIOURS IN THE INSURANCE INDUSTRY

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Abstract

Past research has outlined the idea that personality traits deserve to be taken into account when predicting sales performance. The main goals of this research are: (1) analysing the predictive role that self-discipline, achievement motivation, emotional stability, friendliness, and activity level have upon sales performance, cross-selling, and up-selling behaviours; (2) investigating the increment that biodata (gender, age, work experience, and position) brings in addition to personality traits in explaining sales performance, cross-selling, and up-selling behaviours on a sample consisting of 381 insurance employees. The statistical analyses revealed that: (1) self-discipline is a valid predictor for sales performance and up-selling behaviours; (2) achievement motivation predicts sales performance and cross-selling behaviours; (3) friendliness predicts cross-selling behaviours; (4) activity level predicts neither sales performance nor cross-selling and up-selling behaviours; (5) emotional stability predicts up-selling behaviours; (6) gender was the only biodata that brought a significant increment above personality traits in explaining up-selling behaviours, men showing a higher proclivity to engage in this type of selling behaviour. Theoretical and practical implications are discussed throughout the paper.

Keywords: cross-selling; up-selling; sales performance; personality traits; biodata

Introduction

A company's worth and efficiency are judged by the way it succeds in managing customer relationships. Consequently, as the level of customer satisfaction increases, the probability that they continue to request the company's services or products and to recommend the company to acquaintances increases as well – in this way, not only cash flow, but also mutual profitability is ensured (Oblander, Gupta, Mela, Winer, & Lehmann, 2019).

Given the informational context where the activities of many companies take place nowadays, an exponential increase in client databases was registered, leading to an erroneous application of the marketing strategies, and, as a result, the volume of inefficient sales increased, while the levels of profitability substantially decreased (Kamakura, Wedel, De Rosa, & Mazzon, 2003). Provided that companies manage to understand and make use of the existent databases of clients in an adequate manner, gains at the organizational level are higher due to the fact that sales efforts are directed towards strengthening the relationship between companies and their clients (Kamakura, 2003). The accomplishment of this objective requires the employment of custom methods for the demands, content, and marketing strategies of both the client and the company (Kamakura, 2003).

Customer Relationship Management (CRM) is the most effective approach to business relationships with clients, and entails a complex process of creating and maintaining solid and profitable links with a company's clients through appropriate valuing and through delivering high quality services and products aimed at ensuring client satisfaction (Soltani & Navimpour, 2016).

Two concepts are of great importance when it comes to customer relationship management: client acquisition and client retention. Both client acquisition and retention generate equity among clients, therefore, determining

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[1] The cross-selling process implies the selling of additional products that are related to the main product that the client intends to buy.

The up-selling process refers to an increase in the volume of sales by convincing the clients to buy either a bigger quantity of the product, or a more expensive version of the same product.

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the way that they are influenced by the marketing activity becomes imperative for the assessment, optimization, and rationalization of the customer relationship management efforts (Oblander et al., 2019). For example, Du et al. (2007) showed that the investments that a client makes in a main bank do not give much information regarding their investments in other banks, thus highlighting the idea that an accurate establishment of the clients' relationships with the competition could significantly improve the market segmentation and target policies of a company.

The main goals of this study are therefore: (1) identifying the relationships between narrow personality traits (self-discipline, achievement-striving, emotional stability, friendliness, and activity level), sales performance, and the engagement in cross-selling and up-selling behaviours; (2) investigating the additional contribution of biodata (age, gender, and work experience) over personality traits in predicting sales performance and the engagement in cross-selling and up-selling behaviours.

1. Specialised Literature

1.1. Cross-selling and up-selling

In the contemporary market, there are plenty of companies that, besides certain products or services, they also offer insurances for them (for example, when buying a car, the client receives a car insurance). These insurances are usually offered through a partnership with an insurance or brokerage company (Thuring, 2012). For the client, this partnership implies that he/she owns insurances from different brokerage agencies. For the company, however, the costs are bigger since it could result in a higher probability of losing customers who own only one type of insurance at the expense of other companies that granted them insurances for multiple products or services (Thuring, 2012). Hence, client retention is paramount for the insurance companies.

Cross-selling and up-selling represent two of the most useful strategies that insurance agents and brokers employ, constituting a priority in lots of industries, such as finance, insurances, health, accounting, telecommunication, or retail (Li, Sun, & Montgomery, 2011). The cross-selling process implies the selling of additional products that are related to the main product that the client intends to buy, while the up-selling process refers to an increase in the volume of sales by convincing the clients to buy either a bigger quantity of the product, or a more expensive version of the same product (Kamakura, 2008).

Both cross-selling and up-selling focus on improving the company's relationships with the existing customer network (Güneş, Akşin, Örmeci, & Özden, 2010), since past research outlined the fact that companies have a lot more to gain by serving an existing client rather than finding a new one (Rothfeder, 2003). Consequently, improving the relationships a company has with the existing customers has become a central practice in customer relationships management due to its inherent benefits, its lower costs, and also, due to the increase in the competitive differentiation (Johnson & Friend, 2015). By making use of cross-selling techniques, a gain spiral is granted in the sense that the improvement registered in customer relationships leads to the occurrence of more sales opportunities for agents (Lisboa, Skarmeas, & Lages, 2011) which, in turn, result in a better way of relating to a company's clients (Gupta et al., 2006).

Companies have reached the conclusion that it is more effective to apply cross-selling techniques when the client contacts the company demanding certain services or products as opposed to the moments when the client is contacted by the company for three main reasons: (1) the costs are lower as a consequence of the fact that the company does no longer need to invest the necessary resources and efforts to get in touch with the client; (2) provided that the contact has been initiated by the client, his/her mindset is already focused on the company's services, making it more likely that he/she is willing to take into account a further investment in additional products or in more expensive versions of the products that he/she wanted to purchase in the first place; (3) when customers reach out to the company for the purpose of resolving an issue, and that issue is successfully solved, through the principle of reciprocity, they will be more open to the agent's endeavours to cross-sell or to up-sell a product (Kamakura, 2008).

On the same note, Kamakura (2008) presents a series of selling behaviours that lead to successfully implementing cross-selling strategies, such as : (1) focusing on the real needs of the customers rather than trying to convince them to buy certain products or services; (2) finding a solution to the customers' problems prior to talking about purchasing additional products; (3) when applying cross-selling and up-selling strategies, agents need to emphasize the personal benefits and gains of the customers associated with buying additional products or more expensive versions of the products. On the other hand, attempts to implement cross-selling and up-selling strategies failed when agents: (1) insisted on trying to convince customers to buy certain products or services even after they mentioned they were not interested; (2) applied the two strategies in a mechanical

manner, making it look like they were reading a script rather than genuinely try to sell products according to the customer's personal needs; (3) tried to cross-sell or up-sell products and services that did not bring any benefit to customers (Kamakura, 2008).

The traditional approach to cross-selling and up-selling took into consideration the interplay between the agent and the customer, offering the former the possibility to suggest the purchasing of additional complementary products to the latter (Kamakura, 2008). However, over time, customer relationship management suffered some changes due to the technological developments that occurred. As a consequence, the strategies that agents typically used had to change as well in order to: (1) determine the clients' past patterns of behaviour; (2) link these data with the results of the analysis of those clients that showed comparable behaviours; (3) outline opportunities to cross-sell and up-sell in any given moment throughout the interaction with a client (Kamakura, 2008).

To that end, researchers started to put some effort into determining the fittest ways of delineating the potential for success of different cross-selling and up-selling practices. Hence, Li et al. (2005) established a multivariate structural model aimed at prescribing additional products to clients, pointing out that it is essential for a company to gather all the necessary information about the client network prior to investing monetary resources into cross-selling endeavours targeted towards customers that are not ready to purchase additional products or services. Furthermore, Li et al. (2005) pinpointed that it would be more effective if companies focused on male clients with higher incomes and educational levels on account of the fact that they might be more mature in terms of demanding certain services.

Pertaining to the banking industry, Knott et al. (2002) tried to predict which product clients were more likely to buy, highlighting the fact that the return of investment for their model was positive as opposed to the negative rate registered by the bank up to that point. This particular study delineated some crucial aspects for the efficiency of cross-selling strategies and practices at the organizational level, such as: (1) NPTB (Next-Product-To-Buy) Models lead to incremental profits more than the attempts to find new clients – the major implication regards the fact that companies have more to gain by focusing on client retention rather than on client acquisition; (2) product ownership is by far the most powerful antecedent of the NPTB Models in spite of the increase brought by demographics and monetary value; (3) statistical ways of analysing data do not moderate the predictive prowess of NPTB Models – thence, the availability and familiarity with a certain software are much more decisive factors by reason of the fact that discriminant analysis, neural networks, multinomial or simple logistic regression share analogous degrees of prognostic veracity; (4) the way of singling out customers is different according to the purpose of the models: on the one hand, random sampling is preferred when the main objective regards the determination of the most probable product that each customer will purchase, and, on the other hand stratified sampling is endorsed when the demand for certain products and services is highly scattered (Knott et al., 2002).

1.2. Personality Traits and Sales Performance

Job performance constitutes the utmost criterion in I/O Psychology, which is why, over the years, research focused on identifying methods to improve the results obtained by employees in the working context. Sales represent a dynamic industry, therefore obtaining performance in accomplishing tasks is crucial for organizational success because improving productivity, personnel selection, efficiency, and the quality of the products have no sense unless the final result is demanded by customers (Vinchur, Schippmann, Switzer III, & Roth, 1998).

Obviously, individual differences exert an influence upon performance in any domain, as illustrated by the results the meta-analysis conducted by Barrick and Mount (1991). Specifically, it was shown that one of the five big personality factors – conscientiousness - is a viable antecedent for job performance ($r = .23$) in all the occupational domains they investigated, such as professionals (engineers, architects, medical doctors, professors, accountants), police officers, managers, sales representatives, and both qualified and semi-qualified workers (Barrick & Mount, 1991). Therefore, it is worth mentioning that those employees who are persistent, responsible, and have a sense of duty regarding the activities they conduct tend to perform better at the workplace compared to those employees who do not have these traits (Barrick & Mount, 1991). Beside conscientiousness, extraversion proved to be a valid predictor for job performance ($r = .15$) for those professions that require interpersonal communication, hence personality traits like gregariousness, activity level, sociability, and assertiveness predict performance for managers and for sales representatives (Barrick & Mount, 1991).

Research suggests that some personality traits that regard personal influence, on the one hand, and the need for achievement, on the other hand are useful in predicting sales performance (Vinchur et al., 1998). The rationale behind this idea pertains to the fact that one of the most important job resources for sales representatives is job autonomy, and since they usually perform their tasks at work without the manager's supervision, they should possess characteristics such as the ability to trust their own initiative or the ability to persuade in order to accomplish the tasks that have been prescribed (Vinchur et al., 1998). Likewise, sales representatives sometimes have to deal with customer rejection (Vinchur et al., 1998), hence traits like perseverance and the need for accomplishment have a notable impact on their performance at work.

Studies aimed at unfolding the relationship between individual differences and job performance highlighted the fact that personality traits that are directly associated with the tasks that individuals have to conduct will register high correlations with task performance, whereas those personality traits that are associated with the organizational and social level will register higher correlations with the contextual performance (Tett & Burnett, 2003). It is noteworthy to outline the distinction between task and contextual performance as it was initially stated by Motowildo & Van Scotter (2004): task performance concerns the technical and procedural performance obtained by the employees, and it is directly associated with job responsibilities and demands, whilst contextual performance regards the performance registered by the employees in those activities that are not directly related to their tasks, but rather to the organizational and social environment where their activities take place.

The scientific literature suggests that conscientiousness is the personality trait that registers the highest associations with job performance (Barrick & Mount, 1993; Dudley et al., 2006; Schmidt & Hunter, 1988; Tett & Burnet, 2003). Tett and Burnett (2003) pointed out that the relationship between conscientiousness and job performance could be explained by the fact that any job implies some aspects that concern discipline and achievement. Other studies, however, suggested that it is possible that narrow personality traits predict job performance more accurately, and that the relationship between job performance and conscientiousness could be nonlinear (Penney & David, 2011; Robie & Ryan, 1999). A study conducted by Wihler et al. (2017) offered some insight into the nonlinear relationship between conscientiousness and job performance, showing that the association between Discipline Achievement Motivation (DAM) and sales performance is moderated by the Stable Social Potency (SSP). Practical implications of the same study relate to the fact that, taking into account the less favourable behaviours (i.e. obsessive-compulsive tendencies) associated with high conscientiousness (Carter et al., 2016), sales managers can counteract this sort of behaviours by employing people that own narrow extraversion traits beside high conscientiousness (Wihler et al., 2017).

With reference to the information outlined by empirical research concerning the predictive role of personality traits for job performance, the hypotheses of the current study are:

Hypothesis 1. Self-discipline predicts sales performance and the engagement in cross-selling and up-selling behaviours.

Hypothesis 2. Achievement-striving predicts sales performance and the engagement in cross-selling and up-selling behaviours.

Hypothesis 3. Emotional stability predicts sales performance and the engagement in cross-selling and up-selling behaviours.

Hypothesis 4. Activity level predicts sales performance and the engagement in cross-selling and up-selling behaviours.

Hypothesis 5. Friendliness predicts sales performance and the engagement in cross-selling and up-selling behaviours.

1.3. Biodata, Sales Performance, Cross-selling and Up-selling behaviours

Studies upon job performance suggested the fact that biodata represent a valid predictor of performance in some occupational domains (Hunter & Hunter, 1984), and the sales industry is no exception (McManus & Kelly, 1999). In order to estimate the success rate in the insurance domain, one of the most frequently used instruments is ICP (Initial Career Profile), whose validity in predicting job performance oscillates between .20 and .25, and embodies five main dimensions: (1) financial and occupational stability; (2) number of contacts in the industry; (3) individual's knowledge upon the recruiting methods; (4) experience in insurances; (5) current job involvement (McManus & Kelly, 1999).

The usefulness of biodata in predicting job performance is also supported by the fact that, not unlike personality, it indicates a relatively stable pattern of behaving (Mael, 1991). What differentiates personality from biodata, however, is the fact that, while personality is measured using self-report instruments, biodata includes specific behaviours and experiences (McMannus & Kelly, 1999). In the insurance domain, a study showed that personality traits bring an increment above biodata in predicting contextual performance, but this was not the case for task performance (McManus & Kelly, 1999).

With regard to the gender differences observed in the agents' selling behaviours, it was established that there were no notable differences in the self-reported performance of men and women (Siguaw & Honeycutt Jr, 1995). Be that as it may, it was shown that men tend to experience role ambiguity and conflict more often than women, since women possess more traits like empathy, communicability, and sensitivity towards others, easing thus the communication with management and lessening unrealistic expectations and goals (Siguaw & Honeycutt Jr, 1995).

Macintosh and Krush (2017) investigated the benefits associated with the construction of business relationship and finding business contacts and suggested that there are a few differences between men and women. While men have more to gain from client interaction, women tend to be more successful in finding and establishing business contacts (Macintosh & Krush, 2017).

In one of their studies, Kilduff et al. (2000) assessed sales performance among 159 managers and showed that the only biodata that influenced performance was represented by the lack of homogeneity across ages. Paradoxically, the bigger the diversity of ages, the better performance they registered. These results are clearly divergent from previous studies (Milliken & Martins, 1996) which documented negative effects of age diversity on performance in the retail industry. Teams in which members differ substantially in terms of age are much more capable to build a diverse experience and perspective upon job responsibilities and demands.

With regard to the impact of work experience on sales performance, research showed that those employees that were more experienced tended to register better performances at the workplace (Bartkus et al., 1989). Nonetheless, work experience did not moderate the relationship between the effort that employees put in and the further performances they obtained, meaning that regardless of how experienced they were, employees that invested effort during their work registered comparable levels of performance (Bartkus et al., 1989). A more recent study illustrated that work experience moderated the relationship between customer orientation and job performance in the sense that customer oriented employees tend to perform better if they also possess some previous sales experience (Ramendra & Gopal, 2013). The same study identified that work experience also moderated the effect of job satisfaction on job performance (Ramendra & Gopal, 2013).

The hypotheses regarding the predictive role of biodata on sales performance are therefore:

Hypothesis 6. Biodata brings an increment over personality traits in predicting sales performance.

Hypothesis 7. Biodata brings an increment over personality traits in predicting the engagement in cross-selling and up-selling behaviours.

Hypothesis 8. According to the position held by the sales representatives, there are significant differences between groups in the employment of cross-selling and up-selling strategies.

2. Method

2.1. Participants and Procedure

Using the snowball sampling method, a convenience sample consisting of 381 (40.2% men and 59.8% women) participants was gathered. The participants worked in the insurance industry (29.9% insurance agents, 30.4% brokerage assistants, 11.3% life insurance consultants, and 28.3% sales managers). Pertaining to the ages of the respondents, the percentages were 8.7% for ages between 20 and 29, 21.5 for ages between 30 and 39, 34.1% for ages between 40 and 49, 26.2% for ages between 50 and 59, and 9.4% for ages over 60 years. With respect to the work experience of the participants, it varied between less than one-year of experience (5.8%), one to three years of experience (11%), three to five years of experience (6.8%), five to ten years of experience (18.6%) and over ten years of experience (57.7%).

The initial database consisted of 483 participants who completed the scales both in paper-and-pencil and online versions through Google Forms. Nonetheless, because some of the participants completed the questionnaire in the paper-and-pencil version, few of the responses remained incomplete, resulting in the exclusion of 102

participants from the study. The remaining respondents were reassured of the confidentiality of the data, and their inclusion in the study was anonymous. Hence, the data was analysed respecting the ethical requirements in research.

2.2. Instruments

With regard to *biodata*, participants were asked to indicate their gender, age, position (insurance agent, brokerage assistant, life insurance consultant, and sales manager), as well as their experience in insurances.

Personality was assessed using five subscales (self-discipline, achievement-striving, emotional stability, activity level, and friendliness) of the IPIP (International Personality Item Pool; Goldberg et al., 2006) which contains approximately 300 subscales, being constructed using the Big Five model. The Romanian adaptation of the instrument revealed the existence of good psychometric properties for research purposes (Iliescu et al., 2015) with internal consistency indices varying between .78 and .85 for self-discipline, .63 and .75 for achievement-striving, .45 and .62 for activity level, .72 and .81 for friendliness, and .80 and .87 for emotional stability. The item responses vary on a five-point Likert scale, where 1 = does not describe me at all, and 5 = it describes me very well. Examples of items are: for self-discipline "Get chores done right away", for achievement-striving "Set high standards for myself and others", for emotional stability "Feel comfortable with myself", for friendliness "Act comfortably with others", and for activity level "Do a lot in my spare time".

Sales Performance was measured subjectively, through participants' self-reports using the scale composed by Behram and Perreault Jr (1982) whose psychometric properties justify its utilization in research. The confidence interval for Cronbach's alpha indices was embounded between .74 and ,97, and, as far as the instrument's validity is concerned, sales performance registered associations with reaching general sales goals (r = .36, p < .001), with understanding and employing techincal knowledge (r = .33, p < .001), with sales presentations (r = .23, p < .001), and with managing unnecesary expenses (r = .15, p < .001) (Behram & Perreault Jr, 1982). The item responses are constitued by evaluations of a series of assertions on a Likert scale from 1 (this aspect requires improvement) to 7 (this aspect is exceptional). Some examples of items are "Producing a high market share for your company in your territory" or "Being able to detect causes of operating failure of company products".

Cross-selling and Up-selling Behavioiurs were investigated using the scale constructed by Johnson and Friend (2015) whose analysis yielded good psychometric properties, with Cronbach's alpha indices of .83 for cross-selling and .89 for up-selling. The authors of the scale conducted a confirmatory analysis for the purpose of investigating the fitness of the measurement model, obtaining favorable indices ($\chi2(215) = 325.25$, p < .0001, CFI = .98, IFI = .98, RMSEA = .05) (Johnson & Friend, 2015). To assess the convergent validity of the scale, Johnson and Friend (2015) examined the factorial loadings of the items, and all values proved to be above .60. An example of item for the cross-selling scale is "When I have sold the customer a product, I push to see if they have needs for other products that my company sells" and one example for the up-selling scale is "I sell customers on the notion that buying higher-end versions of products from my company will increase the status of their account". The item responses vary on a 7-point Likert scale, with 1 = never and 7 = always.

3. Results

3.1. Primary statistical analysis

The first statistical procedures employed regarded the investigation of the distribution's normality. The results are presented in Table 1. As it can be seen, the normality of the data is not supported by the Kolmogorov-Smirnov test of normality for none of the variables. Nonetheless, the values of skewness and kurtosis indices support the normality condition for almost all variables, except cross-selling behaviours.

Table 1. Descriptive analysis results

	N	Mean		SD	Skewness	Kurtosis	Kolmogorov-Smirnov
		Value	Std. Err				
Cross-selling behaviours	381	24.12	.21	4.15	-1.57	3.42	.00
Up-selling behaviours	381	13.22	.36	7.10	.28	-.94	.00
Self-reported sales performance	381	153.56	1.87	36.50	-.43	-.19	.00
Friendliness	381	41.18	.33	6.52	-.72	.00	.00
Emotional stability	381	39.04	.32	6.30	-.52	.03	.00
Activity level	381	34.31	.29	5.79	.25	-.04	.00
Self-discipline	381	40.57	.35	6.82	-.59	-.20	.00
Achievement-striving	381	41.71	.28	5.54	-.39	-.52	.02

Source: own processing in SPSS

3.2. Correlations among study variables

The results are presented in Table 2. As illustrated, the engagement in cross-selling behaviours registered positive and statistically significant correlations with almost all variables included in this study, except for gender ($r = .03$), work experience ($r = .05$), and position ($r = -.00$). Age was the only biodata that registered positive correlations with cross-selling behaviours. Surprisingly, that was not the case for up-selling behaviours which registered negative associations with age ($r = -.19**$), friendliness ($r = -.10*$), and emotional stability ($r = -.10*$). Nonetheless, the effect sizes for all these correlations were hardly considerable, therefore, it is difficult to delineate a pertinent conclusion.

With regard to sales performance, it registered associations with all personality traits under investigation (friendliness $r = .21**$, emotional stability $r = .22**$, activity level $r = .11**$, self-discipline $r = .33**$ and achievement striving r =.32**). As it was expected, the highest correlations were registered between sales performance and the two facets of conscientiousness (self-discipline and achievement striving), being also supported by the early meta-analysis conducted by Schmidt and Hunter (1988) which states that conscientiousness is the personality trait that registers the strongest associations with job performance. The relationships between sales performance and biodata did not manage to reach statistical significance. Pertaining to the association between sales performance and cross-selling ($r = .44*$) and up-selling ($r = .13*$) behaviours, they were both positive and statistically significant. As opposed to up-selling behaviours, cross-selling behaviours registered higher correlations with sales performance, meaning that employees who engage in cross-selling behaviours are more likely to also be performant, or the other way around – performant employees are much more likely to employ cross-selling strategies in their practice.

Table 2. Correlations among study variables

	1	2	3	4	5	6	7	8	9	10	11	12
1. Cross-selling	(.88)											
2. Up-selling	.15**	(.91)										
3. Self-report sales performance	.44**	.13*	(.96)									
4. Friendliness	.30**	-.10*	.21**	(.84)								
5. Emotional stability	.22**	-.10*	.22**	.48**	(.77)							
6. Activity level	.11**	-.00	.11*	.24**	-.11*	(.66)						
7. Self-discipline	.36**	.03	.33**	.48**	.45**	.32**	(.85)					
8. Achievement striving	.39**	-.01	.32**	.43**	.39**	.41**	.59**	(.79)				
9. Gender	.03	-.19**	-.04	-.05	.-18**	.07	-.02	.02	-			
10. Age	.10*	-.03	-.07	-.04	-.01	-.10*	.03	-.01	-.05	-		
11. Work experience	.05	-.05	-.04	-.02	-.00	.04	-.03	.02	-.09	.41**	-	
12. Position	-.00	.03	-.02	.05	.00	.05	-.00	.10*	.02	-.03	.09	-

Note: **correlation is significant at p < .05, *correlation is significant at p <.01. Cronbach's alpha indices are presented on diagonal, between brackets.

Source: own processing in SPSS

3.3. Regression Analysis

The regression coefficients for the personality traits that were put under investigation are presented in Table 3. As it can be seen, the only personality traits that represent viable predictors for sales performance are self-discipline ($t = 3.04$, $p = .00$) and achievement striving ($t = 3.04$, $p = .00$). The model that includes all five personality traits as predictors for sales performance explains 13% of sales performance variance ($R^2 = .13$).

Table 3. Multiple linear regression for sales performance

	Unstandardized coefficients		*T*	*Sig.*	Model	
	B	Std. Err			*R*	*R²*
Constant	49.65	15.88	3.12	.00		
Friendliness	-.00	.33	-.00	.99		
Emotional stability	.25	.34	.74	.45		
Activity level	-.12	.34	-.37	.71	.37	.13
Self-discipline	1.04	.34	3.04	.00		
Achievement striving	1.34	.43	3.11	.00		

Note: Sales performance represented the criterion variable.

Source: own processing in SPSS

Those personality traits that did not bring a significant increment in explaining sales performance were excluded (i.e. friendliness, activity level, and emotional stability). To continue on this subject, the increment brought by biodata in explaining sales performance was further analysed, and the results are presented in Table 4. Age constituted the only biodata that yielded additional significance in predicting sales performance above personality traits ($t = - 1.90$, $p = .05$). While prior to including biodata in the regression analysis, the model explained 13% of the variance, after adding biodata variables into the model, it predicted 14% of the sales performance variance (R^2 *Change* $= .01$, *Sig F Change* $= .31$). Be as it may, the statistical significance treshold has not been reached.

Table 4. Multiple linear regression (including biodata as predictors) for sales performance

	Unstandardized coefficients		t	*Sig.*	Model		
	B	Std. Err			R	R^2	R^2 Change
Constant	67.38	16.63	4.05	.00			
Achievement striving	1.38	.39	3.48	.00			
Self-discipline	1.11	.32	3.48	.00	.36	.13	
Gender	-2.90	3.58	-.81	.41	.38	.14	.01
Age	-3.41	1.79	-1.90	.05			
Position	-1.15	.1.49	-.77	.44			
Work experience	1.05	1.56	.67	.50			

Note: Sales performance represented the criterion variable.

Source: own processing in SPSS

Table 5 synthesizes the regression coefficients for cross-selling behaviours. Whilst all five personality traits were taken into account as predictors, only friendliness ($t = 2.92$, $p = .00$) and achievement striving ($t = 4.46$, $p = .00$) were valid predictors for the employment of cross-selling strategies. The model with five predictors explained 16% of the variance of cross-selling behaviours ($R^2 = .16$).

Table 5. Multiple linear regression for cross-selling behaviours

	Unstandardized coefficients		T	*Sig.*	Model	
	B	Std. Err			R	R^2
Constant	10.83	1.77	6.09	.00		
Friendliness	.10	.03	2.92	.00		
Emotional stability	-.02	.03	-.72	.46		

Activity level	-.03	.03	-.91	.35	.41	.16
Self-discipline	.05	.03	1.40	.16		
Achievement striving	.21	.04	4.46	.00		

Note: Cross-selling behaviours represented the criterion variable.

Source: own processing in SPSS

Table 6 integrates the results of the multiple linear regression for predicting the employment of cross-selling techniques with friendliness, achievement striving, and biodata as predictors. Not unlike the case of sales performance, age represented the only biodata that brought a noteworthy contribution over personality in explaining cross-selling behaviours. After the inclusion of age as a predictor, an increase from 16% to 18% in the variance explained by the model can be observed (R^2 *Change* = .01, *Sig F Change* =.06). However, the increase in the explanatory accuracy was not statistically significant.

Table 6. Multiple linear regression (including biodata) for cross-selling behaviours

	Unstandardized coefficients		*t*	*Sig.*	Model		
	B	Er. Std			*R*	R^2	R^2 Change
Constant	7.43	1.96	3.78	.00			
Friendliness	.11	.03	3.47	.00			
Achievement striving	.22	.03	5.60	.00	.40	.16	
Gender	.33	.40	.84	.39	.42	.18	.01
Age	.39	.20	1.98	.04			
Position	-.05	.16	-.30	.76			
Work experience	.17	.17	1.01	.31			

Note: Cross-selling behaviours represented the criterion variable.

Source: own processing in SPSS

Table 7 presents the regression coefficients for the engagement in up-selling behaviours. Only two personality traits constituted considerable predictors for up-selling behaviours: self-discipline ($t = 2.44$, $p = .01$) and emotional stability ($t = -2.01$, $p = .04$). Nonetheless, it appears that the model manages to explain only a negligible part of the variance of up-selling behaviours (0.03%), meaning that there might be other variables that yield more explanatory power for this type of selling strategies.

Table 7. Multiple linear regression for up-selling behaviours

	Unstandardized coefficients		t	*Sig.*	Model	
	B	Std. Err			R	R^2
Constant	16.89	3.2	5.16	.00		
Activity level	-.06	.07	-.87	.38		
Friendliness	-.12	.06	-1.77	.07		
Achievement striving	.04	.08	.54	.58	.18	.03
Self-discipline	.17	.07	2.44	.01		
Emotional stability	-.14	.07	-2.01	.04		

Note: Up-selling behaviours represented the criterion variable.

Source: own processing in SPSS

After the exclusion of those personality traits that did not yield statistical relevance for predicting up-selling behaviours, the increment brought by biodata was assessed. Gender was the only biodata which bore a significant addition (from 0.03% to 0.07%) over emotional stability and self-discipline in explaining up-selling behaviours (R^2 *Change* = .05, *Sig F Change* = .00). Thus, gender, emotional stability, and self-discipline could represent statistically significant predictors for up-selling behaviours, although they manage to explain only a meagre part of the total variance. The results are presented in Table 8.

Table 8. Multiple linear regression (including biodata) for up-selling behaviours

	Unstandardized coefficients		*t*	*Sig.*	Model		
	B	Std. Err			*R*	R^2	R^2 Change
Constant	22.58	3.40	6.63	.00			
Self-discipline	.16	.05	2.84	.00			
Emotional stability	-.24	.06	-3.79	.00	.15	.03	
Gender	-3.27	.74	-4.42	.00	.28	.07	.05
Age	-.44	.36	-1.22	.22			
Position	-.261	.300	-.87	.38			
Work experience	.273	.317	.8	.38			

Note: Up-selling behaviours represented the criterion variable.

Source: own processing in SPSS

Given the fact that gender represented the only biodata that was worth taking into consideration as predictor for up-selling behaviours, a t test for independent samples was conducted in order to investigate the mean differences between men and women regarding the employment of up-selling techniques. In this manner, for men, the average was 14.86, while for women the mean was 12.12. The results are showed in Table 9. The mean difference is statistically significant ($t = 3.75$, $p = .00$), being slightly higher for men than for women. However, Cohen's d coefficient indicates that the effect size for the mean difference is fairly small, therefore it cannot be accurately inferred that men up-sell products more than women do. The boundaries of the confidence interval show that the real mean difference is situated between 1.30 and 4.17.

Table 9. Mean differences for up-selling behaviours

t	df	Sig. (2-tailed)	Mean Difference	Cohen's d	95% CI	
					Lower	Upper
3.75	325.20	.00	2.74	.39	1.30	4.17

Source: own processing in SPSS

3.4. Moderation Analysis

Using MPlus, further investigated was the moderating effect of age in the relationship between friendliness and the employment of cross-selling strategies and the relationship between achievement striving and the employment of cross-selling techniques, respectively. The results are presented in Tables 10 and 11. As illustrated in Table 10, age represents a viable moderator in the relationship between friendliness and cross-selling behaviours (B = -.06, p = .03), meaning that the regression slopes are different when distinct age categories are taken into account. Figure 1 incorporates the slope differences for distinct age categories (low – symbolized with triangles, medium – symbolized with circles, and high – symbolized with squares). As it can be seen, when their age is higher, friendly, and sociable people tend to engage in cross-selling behaviours more often than those people with smaller ages.

Table 10. Moderation Analysis

Variable	B	SE	p	95% CI	
				Lower	Upper
friendliness	.47	.13	.00	.101	.818
age	3.31	1.37	.01	-.24	6.585
age*fr	-.06	.03	.03	-.014	.013

Note: Cross-selling behaviours represented the outcome variable.
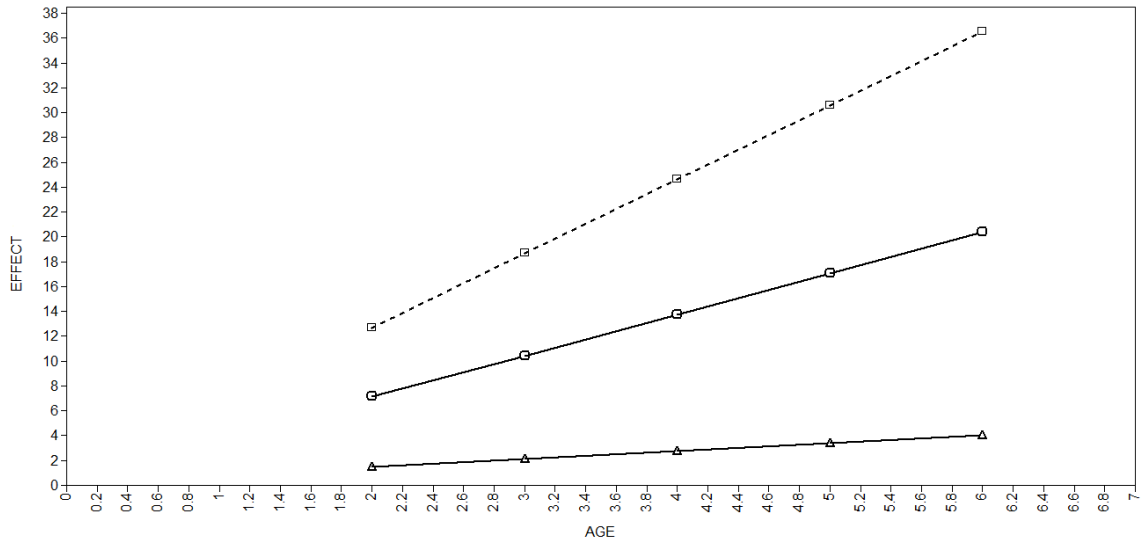
Source: own processing in SPSS

Figure 1. Slope differences for distinct age categories in the relationship between friendliness and cross-selling

Source: own processing in SPSS

However, this was not the case for the relationship between achievement motivation and the employment of cross-selling strategies. Age has no moderating potential, meaning that there are no differences between distinct age categories in the employment of cross-selling strategies among those insurance agents that are inclined towards reaching achievements.

Table 11. Moderation Analysis

Variable	B	SE	p	95% CI Lower	Upper
am	.35	.16	.02	-.053	.776
age	1.26	1.61	.43	-2.665	5.304
age*am	-.02	.03	.60	-.119	.075

Note: Cross-selling behaviours represented the outcome variable.
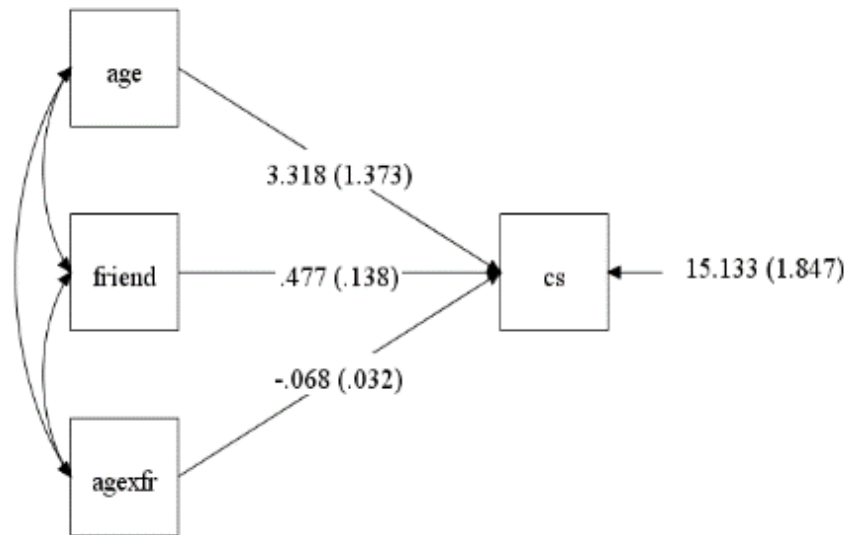
Source: own processing in SPSS

Figure 2. Moderation analysis estimates (Interaction between age and friendliness)
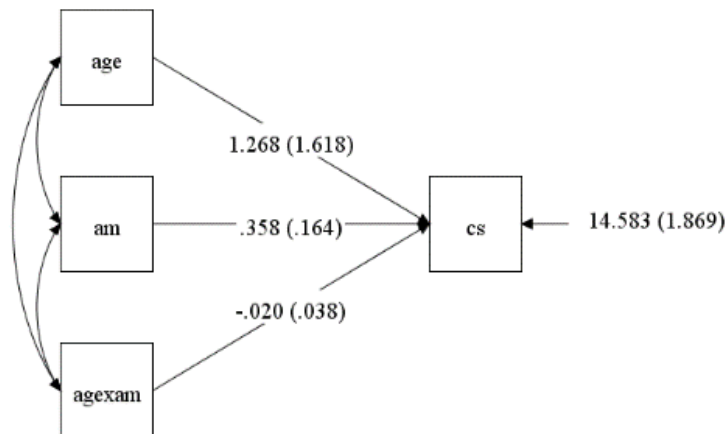
Source: own processing in SPSS

Figure 3. Moderation analysis estimates (Interaction between age and achievement striving/motivation)

Source: own processing in SPSS

3.5. Analysis of variance of cross-selling and up-selling behaviours among distinct positions

Taking into consideration the position held by the participants, two one-way ANOVAs were conducted in SPSS for the purpose of investigating the mean differences across groups (insurance agents, brokerage assistants, life insurance consultants and sales managers) in terms of the employment of cross-selling and up-selling strategies. The results are presented in Tables 13, 14, and 15.

Pertaining to cross-selling strategies, it appears that there are significant differences between the four groups put under investigation ($F = 3.48$, $p = .01$). However, the effect size for the mean difference was rather small ($\eta p2 = .02$, R Squared = .02), meaning that only 0.02% of the variance of cross-selling behaviours is explained by the position held by the participants. Since the condition of homogeneity has been met, a post-hoc Bonferroni test was further conducted in SPSS.

Table 13. Between-subject effects

Predictor	Sum of Squares	df	Mean Squares	F	*Sig.*	$\eta_p{}^2$
Intercept	185810.53	1	185810.53	10960.83	.00	.96
Position	177.45	3	59.15	3.48	.01	.02
Error	6390.99	377	16.95			

Note: Cross-selling represented the outcome variable.

Source: own processing in SPSS

Table 14 summarizes which mean differences yield statistical relevance, and, as it is displayed, the only significant mean difference is registered between groups 2 and 4 (brokerage assistants and sales managers). Sales managers tend to employ cross-selling strategies more often than brokerage assistants. Nonetheless, as it was previously stated, the effect size for the mean differences was rather negligible, thus a strong delineation cannot be formulated.

Table 14. Means, standard deviations, and mean differences

Variable	M	SD	1	2	3	4
1. Insurance Agent	24.61	3.91	-	1.42	.86	-.15
2. Brokerage Assistant	23.19	4.43	-1.42	-	-.55	-1.57*
3. Life Insurance Consultant	23.74	5.48	-.86	.55	-	-1.02
4. Sales Manager	24.76	3.26	.15	1.57*	1.02	-

Note: Cross-selling represented the outcome variable. *The mean difference is significant at .05 level.

Source: own processing in SPSS

With regard to up-selling behaviours, the analysis of variance highlighted the fact that there are no significant mean differences across the four levels of the independent variable ($F = 1.04$, $p = .37$), therefore the null hypothesis was accepted. Additionally, the effect size for the mean difference supported the acceptance of null hypothesis ($\eta_p^2 = .00$, *R Squared* = .00).

Table 15. Between-subject effects

Predictor	Sum of Squares	df	Mean Squares	F	*Sig.*	η_p^2
Intercept	55533.61	1	55533.61	1101.28	.00	.74
Position	157.35	3	52.45	1.04	.37	.00
Error	19010.68	377	50.42			

Note: Up-selling represented the outcome variable.

Source: own processing in SPSS

4. Discussion

4.1. General Discussion

The purpose of conducting this study was represented, on the one side, by the investigation of the role that narrow personality traits played in predicting sales performance, cross-selling, and up-selling behaviours, and, on the other side, by the analysis of the increment that biodata brings over personality traits in explaining the variance of sales performance, cross-selling, and up-selling behaviours.

The hypotheses were tested on a sample consisting of 381 sales representatives who worked in the insurance industry. The statistical analyses that were conducted revealed that self-discipline predicts both cross-selling behaviours and sales performance, but not the employment of up-selling strategies. The effect sizes, however, were rather small. The results indicate that selling to customers more expensive versions of the products is not explained by their personal control and sense of discipline. Achievement striving, as a narrow personality trait, predicts sales performance and cross-selling behaviours. The up-selling strategies that employees engage in are not explained by their need for achievement and accomplishment. Nonetheless, as far as sales performance is concerned, the results are supported by previous research indicating that, of all personality traits, conscientiousness is the best predictor for job performance in any domain (Schmidt & Hunter, 1988), even for narrow personality traits. Emotional stability predicted only the employment of up-selling strategies. However, the explanatory power of the model was meagre, thus not justifying the inclusion of emotional stability as a predictor for sales representatives' attempts to convince customers to buy higher-end versions of products. The activity level as a narrow personality trait failed to predict any of the outcomes under investigation (i.e. sales performance, cross-selling, and up-selling behaviours). Friendliness proved to be a viable predictor only for the employment of cross-selling behaviours: consequently, the friendly attitude of sales representatives partially explains their employment of cross-selling strategies in their practice.

With reference to the increment that sales representatives' biodata (gender, age, position, and work experience) yields over personality traits in predicting sales performance on the one hand, and the employment of cross-selling and up-selling strategies on the other hand. In this manner, as far as the sales performance is concerned, the statistical analysis revealed that, although age constitutes a valid antecedent of sales performance, its inclusion in the regression model did not reach statistical significance. Therefore, age does not bring any relevant increment above achievement striving and self-discipline in predicting sales performance.

For cross-selling behaviours, the situation was similar in the sense that age represented a viable predictor, but the increase in the explanatory power of the model was not statistically relevant. The interaction effect between age and friendliness on the one hand, and age and achievement striving on the other hand in predicting cross-selling behaviours was also investigated. The analyses showed that as age increases, friendly and sociable sales representatives tend to employ cross-selling strategies more often than their counterparts who do not possess this personality trait.

Pertaining to up-selling behaviours, it appears that the inclusion of gender in the regression model bears a significant increase over self-discipline and emotional stability. An independent sample t test was conducted in order to examine gender differences, and the mean was slightly higher for men as opposed to women. However, the effect size was small, hence it cannot be concluded that in general men sell higher-priced products and services compared to women.

In the matter of group differences according to position (insurance agents, brokerage assistants, life insurance consultants, and sales managers) occupied by the sales representatives, the ANOVAs outlined that sales managers tend to employ cross-selling strategies more often than brokerage assistants. Caution is recommended since, as previously stated, the effect size coefficients were small. For up-selling behaviours, the results did not support the existence of significant mean differences across the four groups.

4.2. Limitations and Future Directions

Naturally, any study has some inherent flaws. It is worth mentioning the fact that the current study's design was cross-sectional, which means that causal inferences cannot be formulated. Consequently, even though personality traits represent viable antecedents of sales performance, cross-selling and up-selling strategies, they should not be treated as causes of these outcomes in the absence of a longitudinal design that allows a more thorough testing of these hypotheses. As a future direction, the construction of longitudinal designs with the purpose of investigating causal relationships between personality, sales performance, cross-selling and up-selling behaviours in the insurance industry is recommended.

Given the probability of the occurrence of common method bias (since the analyses were performed on self-reported data), the Harman method was conducted, showing that a factor counts for 22.85% of the total variance, which is less than 50%. Hence, the data was not affected.

The regression model for up-selling behaviours failed to explain a considerable amount of the outcome's variance, therefore, future studies are advised to look into the predictive potential of other personality traits. For example, Kim and Hong (2010) showed that up-selling strategies are more effective when they are coupled with sales representatives' goal orientation, or when agents employed effort selling, suggesting that personality characteristics like industriousness could play an important role in explaining the attempts to sell higher-end versions of different products and services.

4.3. Theoretical and Practical Implications

The theoretical implications of the current study concern the fact that this represents the first attempt to analyse the increment yielded by sales representatives' biodata over personality traits in predicting sales performance, cross-selling, and up-selling behaviours on a sample of workers in the insurance industry. More studies could be conducted in this

area in order to investigate not only individual differences, but also the predictive role of some job characteristics, resources, or employee attitudes for cross-selling and up-selling behaviours, since these two practices are central in the customer relationship management.

With regard to the practical implications of this study, even though causal relationships were not put under investigation, it outlines, nonetheless, some aspects that should be taken into account by the managers in the insurance industry regarding personnel selection, for example. Conscientiousness is, without doubt, a relevant personality trait that affects not only sales performance, but also the two practices directed towards client retention. Therefore, although the current study outlined a series of mere associations, not only conscientiousness, but also the friendliness and sociability of sales representatives in the insurance industry could be indicators of their further performance and their employment of cross-selling techniques.

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