

An Exploratory study on the Core Factors of Implementing six-sigma in Korean Financial Industry

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ABSTRACT

This Exploratory study has been attempted to find a device to increase management results in financial institutions by implementation the six-sigma management that is getting successful results in six-sigma performances, with the acknowledgment that the study on factors for successful six-sigma implementation need to adapt to a rapidly changing management environment and ensure a predominant position in competition.

Therefore, this study has been attempted to find that factors for successful six-sigma implementation influence non-financial performance & financial performance in korean finance industry. In addition, goal of this study is to find out core factor in korean finance industry.

To achieve the aim of this study, a document study and interview and an empirical analysis were performed. The collected questionnaires for the empirical analysis were processed statistically through data cording. Cronbach's α was conducted to get the construct reliability. To identify which factors for successful six-sigma implementation influence performances of six-sigma implementation, factor analysis was conducted to get the construct validity. According to factor analysis, six factors were found and these factors were used as independent variables to influence dependent variables of six-sigma implementation performances. After factor analysis, multiple regressions were utilized to identify the core factors (or factors for successful six-sigma implementation). The result of the study that has been derived through this process is summarized below.

Firstly, by analyzing the effect factors for successful six-sigma implementation has on non-financial performance of finance industry, it shows that Process-integration & standardization variable has influenced.

Secondly, by analyzing the effect factors for successful six-sigma implementation has on financial performance of finance industry, it shows that 'Process-integration & standardization' variables and 'Customer & Market mind' variables have influenced.

The results of this study show that 'Process-integration & standardization' and 'Customer & Market mind' are core factors to influence non-financial performance & financial performance in korean finance industry