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## **Insurance Banking Combination: A Resource-based View Approach<sup>\*\*</sup>**

**Abstract** – Despite its strategic interest in insurance company management within an environment that is growing more and more competitive, the issue of diversification towards banking remains relatively limited and lacks convincing empirical support. This work proposes, through research conducted within four different cases of European insurers, to study the different facets of diversification strategies towards commercial banking. We propose an approach that inscribes itself within the Resource-based View. The analysis demonstrates that synergies in terms of resources and competences remain potential and that its effective achievement is confronted with difficulties and barriers that are specific to the insurance sector and to insurance companies, according to the country of implementation. Our results allow us to affirm that the nature of connections between insurers' traditional activities and newer banking activities explain the mitigated results of insurer-bankers.

**Keywords:** **Business relatedness, diversification, case study, insurer-banking, RBV**  
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