ABSTRACT

The implementation of the Statement of Financial Accounting Standards (PSAK) 117 on Insurance Contracts has brought changes to systems, work processes, reporting, cross-functional coordination, and business orientation within insurance companies. This study aims to understand how BRI Insurance employees perceive and experience organizational change resulting from the implementation of PSAK 117, particularly changes in work practices, cross-functional coordination, and the roles of leadership and the organization.

This study employed a qualitative approach using Interpretative Phenomenological Analysis (IPA). Data were collected through in-depth interviews with 10 informants selected purposively from four functions: Actuarial, Accounting & Finance, Corporate Planning & Strategy, and Development & Operational Business. The analysis was conducted idiographically at the individual-case level and followed by cross-case analysis. The findings identified six superordinate themes: (1) Initial Awareness, Emotional Responses, and Change Socialization; (2) Building Conviction of the Importance of PSAK 117 Implementation; (3) Changes in Work Practices and Adaptation Challenges; (4) Cross-Functional Collaboration as a Space for Joint Adaptation; (5) Organizational Commitment and Change Leadership; and (6) Internalization and Continuous Institutionalization of Change. The findings show that PSAK 117 implementation was perceived as a change process that moved from regulatory compliance toward a deeper understanding of transparency, data governance, portfolio quality, and profitability. The change was also experienced through learning, adjustment of work practices, cross-functional collaboration, and leadership and organizational involvement. Internalization began to be translated into organizational mechanisms through adjustments to KPIs, SOPs, work guidelines, and dashboard monitoring, although institutionalization remains an ongoing process requiring continuous monitoring and improvement. The Eight Steps of Leading Change framework was used as an interpretive lens to engage the IPA findings with the change management perspective. The study demonstrates that regulatory-driven organizational change involves not only technical adjustment but also meaning-making, learning, adaptation, collaboration, and the institutionalization of change in organizational practices.

Keywords: PSAK 117, change management, employee experience, IPA, organizational change, BRI Insurance