



GETTING THE MOST OUT OF YOUR CORE SYSTEMS IMPLEMENTATION

Carriers undertaking core systems transformation face a number of challenges that could prevent them from realizing the benefits of next-generation digital insurance capabilities. Deloitte can help you address these challenges, while working to increase revenue and lower expenses, by focusing on three strategic areas:

Product Strategy and Management



Product Rationalization – True transformation requires innovative products. Development of a product inventory provides a global view of your landscape and assists in the rationalization effort to reduce redundancies and overlaps.

Product Pricing – Modernizing and centralizing pricing tools and procedures is essential to avoid long-term impact. Insurers often have disjointed/legacy pricing systems that need to be updated.

Product Portfolio Management – Effective product performance and distribution management requires a renewed focus on product portfolio management.

Digital Vision



Digital Strategy – A sound strategy defines digital initiatives and capabilities, and integrates them across the organization to better connect with customers, insurers, producers, agents, brokers and employees to create value.

Content and Branding – In today's world, content is king. In the ongoing battle for attention, insurers should look to revamp their content and marketing approach to spark new engagement.

Self-Service Offerings – Selling insurance has moved past the average brick and mortar operation and has expanded into numerous and diverse sales channels. To compete, insurers should provide better self-service offerings across these channels for all participants.

Analytics



Data Strategy – Carriers need to assess strategic and tactical options to address key data and analytics issues, risks and opportunities. Identify target state enablers, roadmap priorities, talent demands, investments and returns.

Data Governance and Quality – Establishing and maintaining data standards is key to realizing benefits. Design and deploy organizational models, policies, procedures and standards to effectively govern and sustain the quality of enterprise data.

Predictive Modeling – After the data is collected, users need to benefit from it. Collect, assess and derive meaningful insights from text-based information and unstructured data to reduce manual effort and derive new signals, sentiments and hidden insights.

By focusing on these areas, carriers can achieve key benefits and make their investments pay off. For more information, contact us.

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