A Digital, Inside-and-Out Platform Strategy for Insurers
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Every insurer needs to be thinking about the digital vision for their company.
And every insurer needs to understand that digital transformation means using technology in a different way. Why?

Because rather than focusing on any single IT project, digital transformation describes a series of projects that, together, improve every facet of an organization, from back office operations to customer interactions, with the end goal of making these different processes seamlessly linked.

The platform technology to achieve this digital vision is now a reality. Read on to discover how leading insurers are turning their digital vision into business results.
ACCELERATE THE CUSTOMER JOURNEY

Your customer digital interactions are increasing.

Digitally empowered customers are changing the way they shop, travel, and manage their finances. As a wave of digital businesses like Airbnb, Amazon, and Spotify resets consumer expectations, digital insurance professionals are seeing their customers bring the same expectations and behaviors to insurance.


Digitizing operations is what will ultimately accelerate the customer journey and enable a better experience across sales, marketing, and support touchpoints. Be there for your insureds when it counts the most, at critical moments of truth for:

- Underwriting and New Business
- Agent and Broker Channel Automation
- Customer Service
- Claims Operations
Change is the new reality. And not just change, but the pace of change.

But in the world of insurance, some things do stay the same. The key is to understand where — and how — they need to change.

While the fundamental insurance lifecycle transactions and functions are basically the same, the distribution channels and customer experience expectations have changed significantly, and are continuing to evolve. Additionally, most core systems have never addressed compliance needs and corporate functions as an integrated part of the technology ecosystem.

What can insurers change to meet the increasing pace of the digital world?

Two things: the technology and the process.

An agile methodology combined with a digital platform enables speed-to-business value and produces the performance gains and ROI insurers need.

Speed enables your organization to easily pivot and meet market demands, allowing you to achieve flexibility and business agility. Ultimately, what this means for insurers is effective, rapid implementation of mission-critical applications and change initiatives.
Let’s take a step back and look at how insurers have historically solved business problems through technology. Here are the business requirements and the technologies that have been used to solve each of those requirements. From Core to CRM to Portals to Mobile — most companies have a lot of technologies they use on a daily basis. In most companies, some of these are integrated, but not all of them.

This results in processes that are siloed—with manual work in-between.

Often, when insurers consider digitization, they only think of customer-facing processes. And it can be an efficient way to solve a customer service challenge. A quick win. But the result is only being digital on the outside.

What do you do about the other half — the work going on inside? And, how can you navigate a sensible path to change?
FOCUS ON THE CUSTOMER FIRST

Insurance operations must deal effectively with products, technology, policies and procedures — and the customer. All are important to digital strategy.

There is no doubt the value proposition for digital transformation reaches into every part of the business, but when most people think digital they think about how it can be used externally, to drive richer consumer and agent experiences.

And so, they start on the outside.

But, the work between those layers impacts how you serve your customers. Manual work, information on spreadsheets, in siloed point systems and done through email. Work that is a drag on productivity and prone to errors.

A McKinsey & Company study found that 61% of daily work within Financial Services and Insurance companies extends beyond role-based work:

- **28%** is spent managing email
- **20%** is spent looking for internal information or tracking down colleagues
- **12%** is spent collaborating with coworkers

There are significant gains to be made by digitizing the work that is in those layers. Ultimately, the only way you can put the customer first — and deliver **on the insurance moments of truth** — is to operate better throughout as a company.
Aviva, the largest insurer in the UK, leveraged a digital everywhere platform strategy to reinvent their contact center operations. Front line advisors have a single view of the customer and policy information in one interface, consolidating 22 systems. Robots work alongside support staff, handling the repeatable processes, so advisors can spend more time talking to customers. The impact for Aviva has been a 9 times acceleration in customer service response time and 40% operational cost savings.

Insurers need to devise enterprise-scale digital strategies and deploy them across the business. Having more digitized processes inside is how you will be able to take the best care of your customers. You’ll be able to get them whatever they want — faster. And your answers will be accurate.

That’s truly customer-centric. That’s how you deliver on the customer moments of truth.

That’s what it means to be digital everywhere — Inside and Out.
The power of an agile digital platform — with advanced business process management, case management, RPA, AI/IPA, chatbot and collaboration capabilities — can help bridge core systems, extend the reach of mature legacy software, maximize the investment of existing legacy platforms, and provide a launchpad to tackle enterprise-wide transformation.

As you evaluate your options for digital transformation, consider an application platform approach that supports a digital everywhere strategy. Here's what to look for in your technology partner:

- Offers a low-code application development approach for speed and agility
- Provides the ability to integrate data across existing systems
- Allows for business process, workflow, and collaboration management
- Offers the ability to embed AI, RPA, and future advanced technologies
- Provides trusted security, reliability, and governance on-premises, in the cloud, or with a hybrid environment

To learn more about how Appian can help your organization adapt to the new pace of change in insurance, visit http://www.appian.com/digital-insurance-everywhere.
About Appian

Appian provides a leading low-code software development platform that enables Insurance companies to rapidly develop powerful and unique applications. The applications created on Appian’s platform help companies drive digital transformation and competitive differentiation. For more information, visit www.appian.com.