

Reporting, Analytics & Business Intelligence (BI)

Scott Roddy, Safeco Insurance
Senior Director, Advanced Analytics

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Data and Analytics are Changing the World

Data is the fuel that powers analytics...and there is more of it available than ever before

90%

of the data that exists in the world today was created in the last two years

In organizations that are using big data today, users report **overwhelming satisfaction** with their results, according to a new Accenture Analytics survey, and see big data as a **catalyst for their transformation** as digital enterprises.

—Accenture

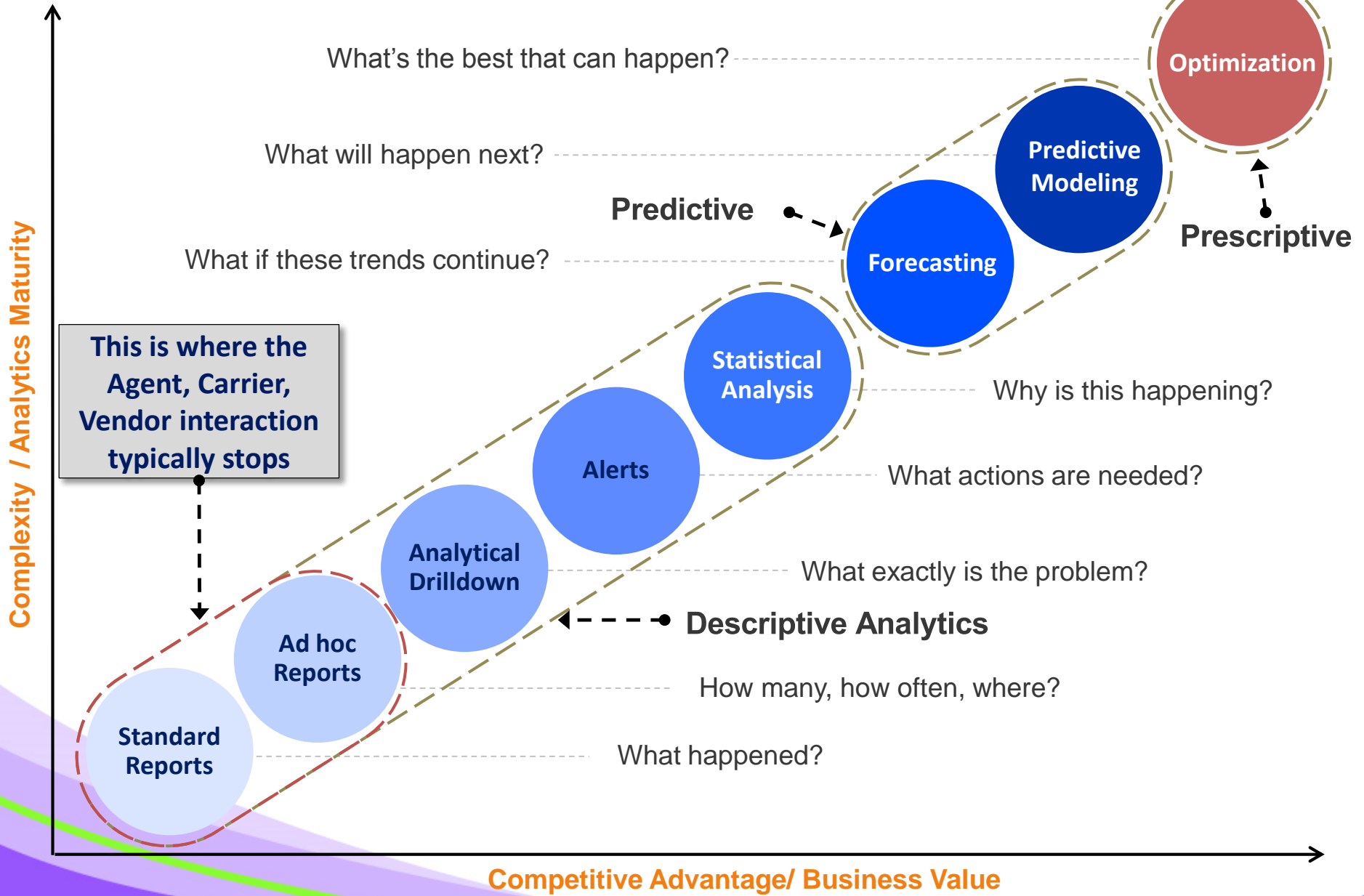
Studies show that organizations that apply analytics **outperform their peers**. Further, those with a broad-based, analytics-driven culture perform, on average, three times better. Not only do they **drive more top-line growth** and control costs, they take timely **corrective action to reduce risks** that derail their plans.

—IBM

Today's advanced analytics in insurance push far **beyond the boundaries of traditional actuarial science**.

—McKinsey

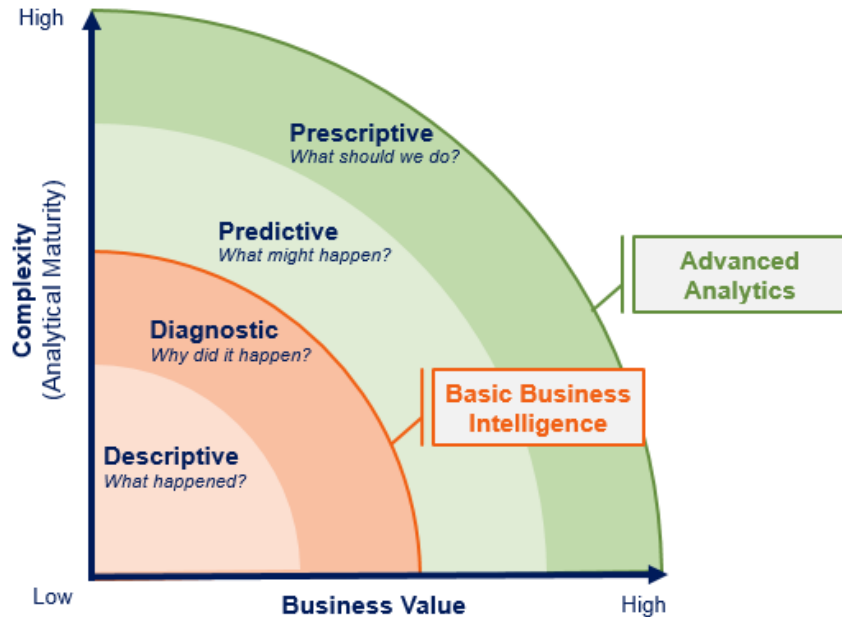
The Spectrum of Analytics



Analytics is Quickly Becoming a Competitive Differentiator

The industry is experiencing a fundamental shift towards **predictive** & **prescriptive** analytics

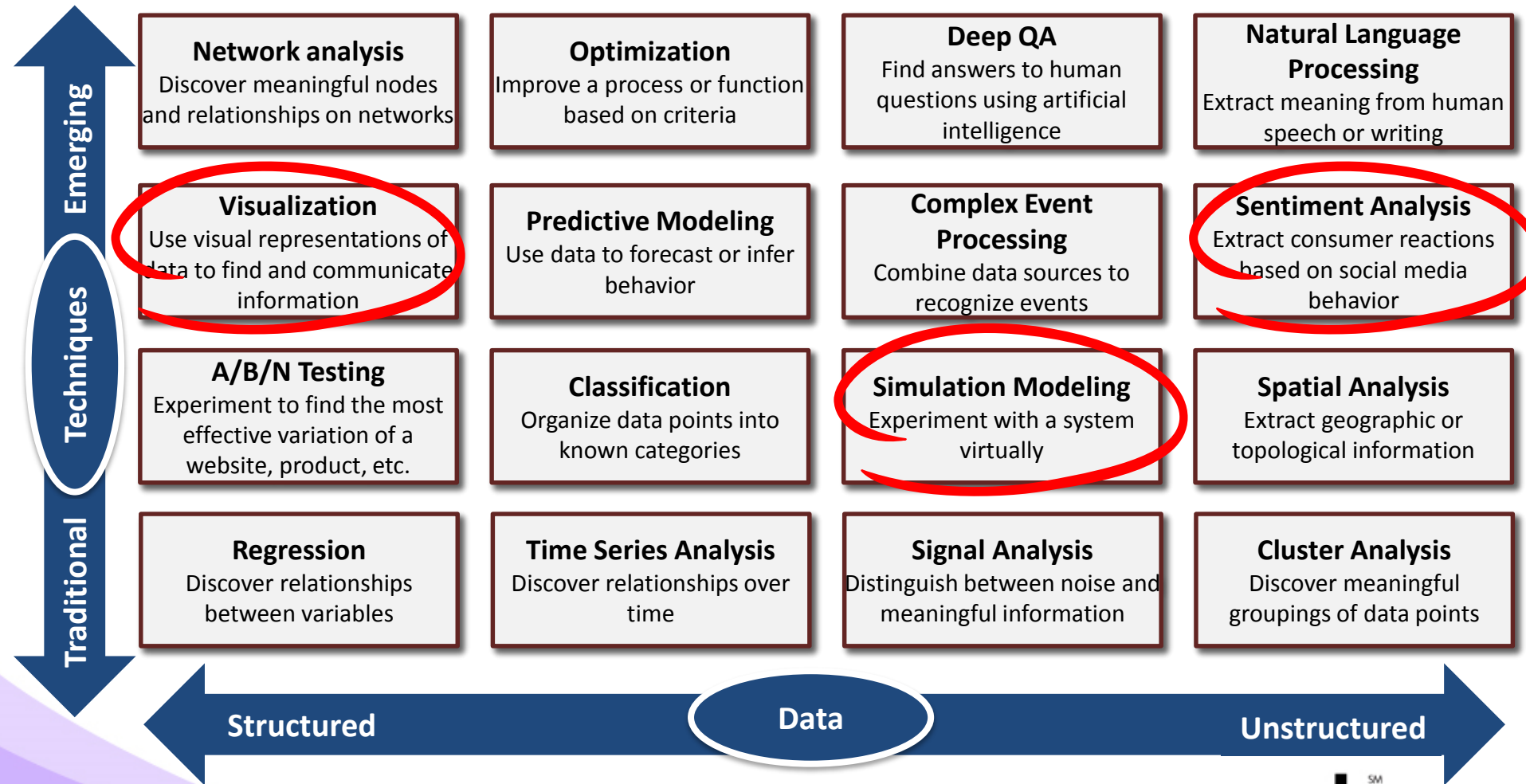
**Emerging Techniques are Being Utilized
Across the Industry...**



**...Allowing Managers to Better
Understand Their Business**

- ✓ Customer Experience
- ✓ Strategy & Growth
- ✓ Marketing, Sales & Distribution
- ✓ Product, Pricing, & Underwriting
- ✓ Process & Operations
- ✓ In-Force Management
- ✓ Capital, Risk, & Finance

Advanced Analytics Uses Data to Derive Insights in New Ways



What investments are needed to make analytics a competitive advantage?

Investments

1

People

2

Infrastructure

3

Tools

Key Considerations

- Attracting, hiring and retaining is a challenge and not cheap
 - Recognize need for technical and business expert
 - Management expertise
 - Leadership commitment must be evident
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- Well-designed internal systems
 - Ability to capture data from external sources and vendors
 - Timely availability of data
 - Data quality and integrity controls
 - Data modeling expertise
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- Cost-effective and scalable
 - Right tool for the right problem (e.g. extraction, analysis, presentation)
 - Utility and compatibility

Forum Discuss – Key Questions

- How can agents, carriers and vendors work together to leverage BI and analytics to collectively grow our businesses?
- What are common roadblocks we face today?
- What data and information is needed today that is difficult to get?
- What existing tools are being used to analyze and report results?
- What external data do you want that you do not have?
- How do we tackle this collectively given that scale matters?