

“How can we enhance Middle and Back Office Operations through innovation”

The GrowthEnabler InFocus reports uniquely address the top priorities for technology leaders and their teams; by recommending potential solutions, in the context of business growth. Each business priority is broken down to point level/function-specific solutions that are further linked to technologies with a list of vendors. Business Solutions are sourced from GrowthEnabler Pii, our intelligence gateway to over 525K high growth tech companies. This report is designed to navigate the ever-changing technology landscape, and enable more informed, and quicker, decision making.

**3**Step Guide
DocumentCreated for the:
**CIO, CDO, CTO,
CSO, CEO**Reading Time:
15 minutes

Contents

i. Introduction

- 01. / How will digital transformation impact growth?
- 02. / Identifying business priorities
- 03. / From business priorities to solutions, in 3 steps

iii. Recommendations

- 17. / Middle and Back Office

ii. The 3 Steps

Middle and Back Office

- 04. / Call Centre Support
- 09. / Claim Management: For Customers
- 11. / Claim Management: For Insurers
- 14. / Underwriting

iv. Methodology

- 19. / GrowthEnabler Research Methodology



How will digital transformation effect growth?

An introduction

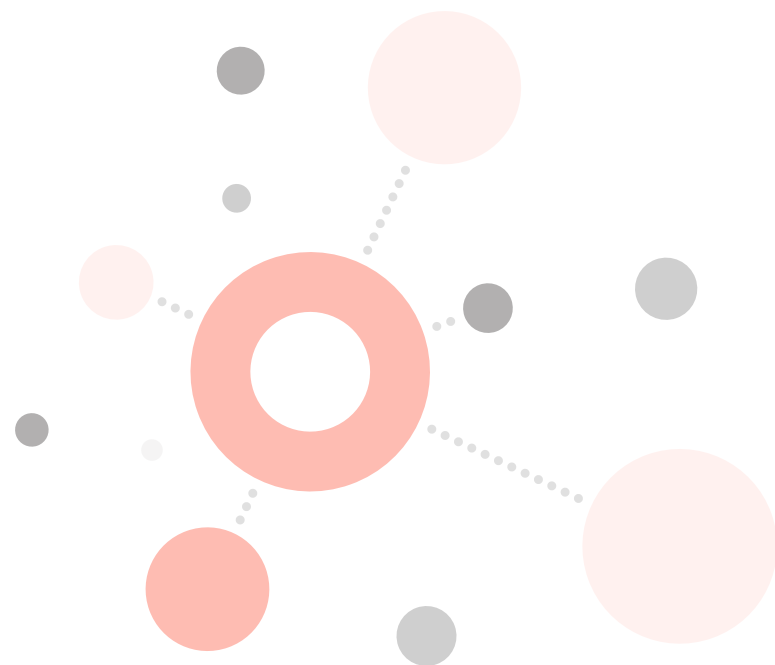
Insurers are fast shifting their focus from process to people. Digitization and automation make insurance simpler for customers, drive operational efficiencies and cut costs. The bottleneck of limited customer touchpoints is being addressed by digital platforms that empower customers to have flexibility, control and visibility over the entire policy life-cycle. Back and middle office operations are being converted from cost-heavy mundane processes to more dynamic and customer-focusing exercises.

Using analytical capabilities, call centres are getting closer to each customer and focusing on relationship-selling than just handling queries. Insights derived from customer's interaction are used for cross-selling and upselling for higher ROI on call centre expenses. Providing self-service through web portals reduces costs on call-handling, while enhancing customer experience.

Claims process which has traditionally been a major pain point in the customer journey can be leveraged as an opportunity to improve net promoter scores of insurers. Technologies like Cloud and AI can reduce the middleman in reporting, automate repetitive tasks and simplify process workflows on claims reporting and damage assessment. Solutions such as video live streaming for reporting damages, electronic notification of loss through cloud platforms and image recognition based loss value assessment can bring down the cost considerably and add to customer delight.

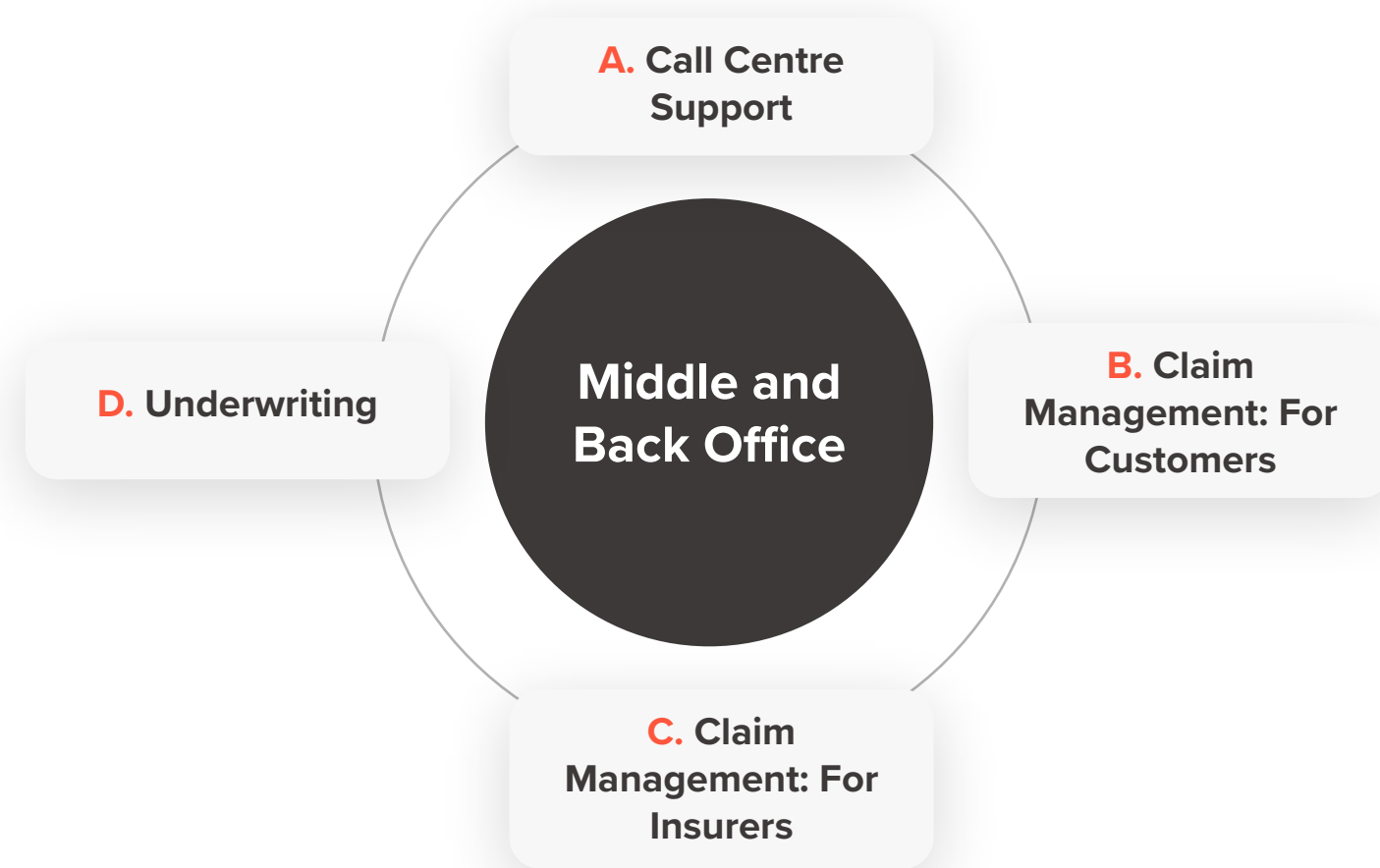
Automating policy underwriting and adequately pricing the risks play a critical role in reducing costs. Current underwriting platforms can analyse varied data such as weather and driving conditions in real-time and improve the risk pricing methodology of Insurers. Automating low-level underwriting also frees up talent for more complex skill-based tasks.

New generation pure-play digital insurance companies are leveraging emerging technologies to reduce process cycle times and enhance transparency. Traditional insurers must devise strategies centered on utilizing advances in advanced analytics, image recognition, machine learning, RPA, etc. in order to catch up and succeed.



Business Priorities

Sub-segments



From Sub-segments to Solutions In 3 Steps.



Startup Growth Stage Definitions

EMERGING:

Early stage startups typically at beta product stage and seeking investment capital

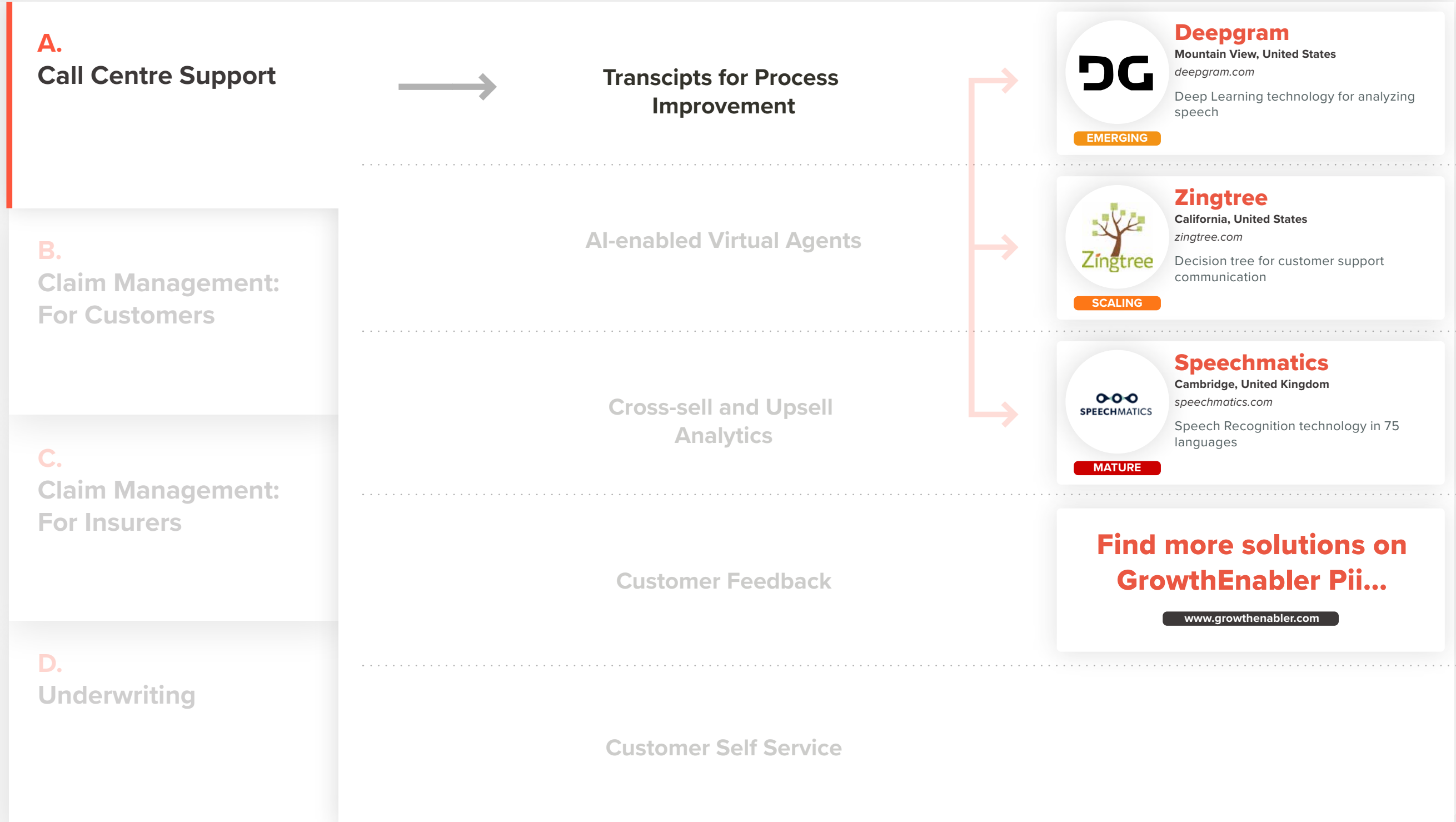
SCALING:

Typically funded, with a market ready product and revenue positive

MATURE:

Established product, exploring new growth markets and partnerships

Middle and Back Office



Middle and Back Office



A. Call Centre Support

B. Claim Management: For Customers

C. Claim Management: For Insurers

D. Underwriting

Transcripts for Process Improvement

AI-enabled Virtual Agents

Cross-sell and Upsell Analytics

Customer Feedback

Customer Self Service

Elafris Inc
San Francisco, United States
Elafris.com
Insurance chatbot for sales & customer support
EMERGING

Pypestream
New City, United States
pypestream.com
Chatbot for automated customer engagement
EMERGING

SPIXII
London, United Kingdom
spixii.ai
Insurance chatbot on text messages
EMERGING

Find more solutions on GrowthEnabler Pii...

www.growthenabler.com

Middle and Back Office



A. Call Centre Support

B. Claim Management: For Customers

C. Claim Management: For Insurers

D. Underwriting

Transcripts for Process Improvement

AI-enabled Virtual Agents

Cross-sell and Upsell Analytics

Customer Feedback

Customer Self Service

Aureus Analytics
Singapore
aureusanalytics.com
Insurance analytics for customer experience and detecting fraud
SCALING

Cogito
Boston, United States
cogitocorp.com
Call center analytics for customer communications; Cogito detects human signals and provides real-time behavioral guidance to improve interaction quality
MATURE

RankMiner
Saint Petersburg, United States
rankminer.com
Predictive analytics for enhancing call center agents performance
EMERGING

Find more solutions on GrowthEnabler Pii...

www.growthenabler.com

Middle and Back Office



A. Call Centre Support

B. Claim Management: For Customers

C. Claim Management: For Insurers

D. Underwriting

Transcripts for Process Improvement

AI-enabled Virtual Agents

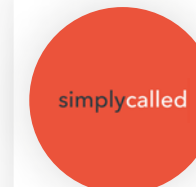
Cross-sell and Upsell Analytics

Customer Feedback

Customer Self Service

Find more solutions on GrowthEnabler Pii...

www.growthenabler.com



SimplyCalled

New York, United States
simplycalled.com

Takes customer feedback right after customer call ends

SCALING



Keatext

Montreal, Canada
keatext.ai

Text & sentiment analytics on customer feedback

SCALING



EpiAnalytics

Carlsbad, United States
epianalytics.com

Text analytics for deriving insights from customer feedback

MATURE

Middle and Back Office



A. Call Centre Support

B. Claim Management: For Customers

C. Claim Management: For Insurers

D. Underwriting

Transcripts for Process Improvement

AI-enabled Virtual Agents

Cross-sell and Upsell Analytics

Customer Feedback

Customer Self Service

Find more solutions on GrowthEnabler Pii...

www.growthenabler.com



Jarus Technologies

Pittsburg, United States
jarustech.com

White label solution for insurance mobile apps and self service portals

MATURE



Backbase

Amsterdam, Netherlands
backbase.com

Omni-channel customer experience for insurance companies

MATURE



Tigerlab

Selangor, Malaysia
tigerlab.com

Insurance software to manage processes and provide self servicing tools to customers

EMERGING

Middle and Back Office

1.
SUB-SEGMENTS OF BUSINESS PRIORITY



2.
SOLUTIONS TO CONSIDER



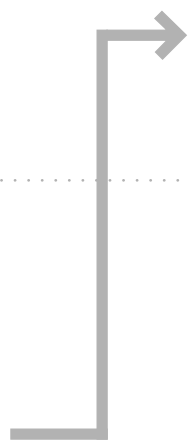
3.
STARTUPS TO EVALUATE

A.
Call Centre Support

B.
Claim Management:
For Customers

C.
Claim Management:
For Insurers

D.
Underwriting



First Notification of Loss

Digital Claims Status Tracking



DropIn
Los Angeles, United States
dropininc.com
Video streaming using phones, tablets and drones enabling report of loss of asset for claim management

EMERGING



Tractable
London, United Kingdom
tractable.ai
Image recognition and loss assessment for auto insurance claim management

SCALING



RightIndem
Nottingham, United Kingdom
rightindem.com
Mobile app for eFNOL

EMERGING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Middle and Back Office

1.
SUB-SEGMENTS OF BUSINESS PRIORITY



2.
SOLUTIONS TO CONSIDER



3.
STARTUPS TO EVALUATE

A.
Call Centre Support

B.
Claim Management:
For Customers

C.
Claim Management:
For Insurers

D.
Underwriting

First Notification of Loss

Digital Claims Status Tracking



Symbility Solutions
Toronto, Canada
symbilitysolutions.com
Mobile and video solutions for claim management
EMERGING



MyClaimMate
Sydney, Australia
myclaimmate.com.au
Claim tracking solution for customer engagement in insurance industry
EMERGING



Unadox
Zurich, Switzerland
unadox.com
White label solutions for processing and managing claims in health insurance
EMERGING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Middle and Back Office



A. Call Centre Support

B. Claim Management: For Customers

C. Claim Management For Insurers

D. Underwriting

Cloud-based Claims Processing

Loss Assessment

Intelligent Case Management

Snapshot
Chicago, United States
snapshotapp.com
Online virtual claims processing and self service tools
EMERGING

Systema Software
Larkspur, United States
systemasoft.com
Insurance software for automating claims processing
EMERGING

ClaimVantage
Dublin, Ireland
claimvantage.com
Integrated claims automation and claim management tools
EMERGING

Find more solutions on GrowthEnabler Pii...

www.growthenabler.com

Middle and Back Office

1.
SUB-SEGMENTS OF BUSINESS PRIORITY



2.
SOLUTIONS TO CONSIDER



3.
STARTUPS TO EVALUATE

A.
Call Centre Support

B.
Claim Management:
For Customers


C.
Claim Management
For Insurers

D.
Underwriting


Cloud-based Claims Processing

Loss Assessment

Intelligent Case Management

**ControlExpert**
Langenfeld, Germany
controlexpert.com
Mobile platform to settle auto insurance claims
EMERGING

**Galaxy.AI**
New York, United States
galaxy.ai
Image analysis for P&C claims assessments
EMERGING

**Spex**
Denver, United States
spexreport.com
Online platform for recording and documenting claim inspection
EMERGING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Middle and Back Office

1.
SUB-SEGMENTS OF BUSINESS PRIORITY



2.
SOLUTIONS TO CONSIDER



3.
STARTUPS TO EVALUATE

A.
Call Centre Support

B.
Claim Management:
For Customers


C.
Claim Management
For Insurers

D.
Underwriting

Cloud-based Claims Processing

Loss Assessment


Intelligent Case Management



Claimable
London, United Kingdom
claimable.com
Cloud-based solution for claim processing
EMERGING



CaseBlocks
Glasgow, United Kingdom
caseblocks.com
Cloud-based claim management software
EMERGING



Claimatic
San Antonio, United Kingdom
claimatic.com
Automated workflow of claim management process
EMERGING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Middle and Back Office



A.
Call Centre Support

B.
Claim Management:
For Customers

C.
Claim Management
For Insurers

D.
Underwriting

Risk Analysis

Data Automation

Insurance Suite



Praedicat

Los Angeles, United States
Praedicat.com

Suite of software products for insurance industry for multiple processes

EMERGING



Cytora

London, United Kingdom
cytora.com

Risk identification and underwriting for insurance companies

EMERGING



Valen Analytics

Denver, United States
valen.com

Data analytics for insurance risk assessment and fraud detection

EMERGING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Middle and Back Office



A.
Call Centre Support

B.
Claim Management:
For Customers

C.
Claim Management
For Insurers

D.
Underwriting

Risk Analysis

Data Automation

Insurance Suite



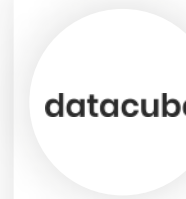
Quantemplate

London, United Kingdom

[Quantemplate.com](https://www.quantemplate.com)

Data automation and analytics for insurance companies

SCALING



DataCube

Schaumburg, United States

[datacube.io](https://www.datacube.io)

Underwriting solution over Blockchain

EMERGING



Captricity

Oakland, United States

[captricity.com](https://www.captricity.com)

AI-based platform for capturing and managing data

EMERGING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Middle and Back Office



A.
Call Centre Support

B.
Claim Management:
For Customers


C.
Claim Management
For Insurers

D.
Underwriting

Risk Analysis

Data Automation


Insurance Suite



Sureify
San Jose, United States
sureify.com
Analytics for insurance underwriting, customer engagement and customer insights
EMERGING



Unirisx
Hartford, United States
unirisx.com
Software solution for multiple processes in insurance industry
EMERGING



Vlocity
San Francisco, United States
vlocity.com
Solutions for insurance agent management, policy quoting, customer service, policy servicing, etc.
SCALING

**Find more solutions on
GrowthEnabler Pii...**

www.growthenabler.com

Recommendations

Middle and Back Office

- 1.** Call centres should be heavily driven by insights on individual customers, derived from analytics, to pursue cross-sales and up-sales opportunities.
- 2.** Call centre experience should be complemented by easy to use self-service platforms for round the clock digital support and reduced call centre expenses.
- 3.** Auto insurance companies should leverage AI-enabled damage reporting and loss assessment mechanisms to reduce manual inspections.
- 4.** Underwriting of assets with low and standard risks should be automated using Robotic process automation tools to make more accurate and faster pricing decisions.



**Find out more about
GrowthEnabler Research
Methodology**

GrowthEnabler Research Methodology

Proprietary Research

INTRODUCTION

GrowthEnabler uses its proprietary research methodologies to analyse the business impact of disruptive technologies and digital innovations on the future growth of large corporations and their industries. GrowthEnabler applies its deep-data analysis tools, scoring logic and algorithms to create intelligence that enables senior executives to make informed business growth decisions. The GrowthEnabler Personalised Intelligence Interface (Pii) is an interactive platform that provides corporates the ability to Find, Select, Connect and Manage global Startups based on their business priorities and problems.

1. MARKET ANALYSIS



To create and report leading technology-related market trends and industry analysis with a focus on industry sub-sectors, real-life implementations, industry and market landscapes and competitor dynamics, GrowthEnabler analyses large sets of data and information aggregated from various private and public sources, including online databases, market reports, online surveys, journals, and in-depth phone interviews.

To further enrich the efficacy of analysis, GrowthEnabler undertakes formal and informal interviews and RFI's and surveys with key decision makers and executives in corporates, as well as founders and owners of Startups. Following this exercise, large volumes of data is categorised and curated, based on, industry and market drivers, risks, opportunities and challenges specific to an industry vertical or technology area, and then injected into a pre-configured regression model to forecast and predict market movements and trends.

2. STARTUP TECHNOLOGY LANDSCAPE & ANALYSIS



The Startup eco-system is built using an exhaustive primary and secondary research analysis model, led by dedicated team of tech analysts and subject matter experts (SMEs), who also use Machine Learning and Natural Language Processing (NLP) technologies for data mining and curation.

Primary Research – The Primary research data is sourced directly from GrowthEnabler Market Surveys, RFI's with Startups, One-on-One Interviews, Calls and Product briefings, including Startup and Client Registration Information available on the GrowthEnabler Pii platform.



Secondary Research – A team of Machine Learning and NLP experts scan thousands of private and public data sources using data scraping and crawling methods to extract relevant secondary data, which is then validated and verified using GrowthEnabler automated data-cleansing methods, industry and technology segmentation taxonomies and mapping protocols and core intelligence from pre-populated Startup profiles and reviews.



Analyst Validation – A team of Analysts and Subject Matter Experts validate both the primary and secondary data while using internal peer reviews to substantiate core assumptions and data points, and external discussions with senior decision makers to assess business relevancy, timing and need.



The major sources of Secondary research are:

- i. Global Startup websites
- ii. Data aggregators
- iii. VC and Investor portfolios
- iv. News Feeds
- v. Industry reports
- vi. Regional Company registration websites
- vii. Social Sources (Social Sites, Blogs, Articles, Media sites)

A total of 57 data-points and parameters are applied in analysing and predicting the growth potential and health of a Startup, including:

- i. Company information
- ii. Leadership Team
- iii. Business Model
- iv. Financial Strength/Funding/acquisition data
- v. Product Innovation - patent data and core features and functions analysis
- vi. Customer value & sentiments
- vii. Social Media and Branding coverage
- viii. Business Traction and progress

Out of the total 57, 30 parameters are classified under 5 broad categories used to calculate the GE Pii Score.

- i. Product & Innovation
- ii. Leadership Team
- iii. Market Traction
- iv. Financial Strength
- v. Social media and Branding



Further Resources:

01.

GrowthEnabler Tech Pulse Report
InsuranceTech 2018

02.

GrowthEnabler Tech Pulse Report
FinTech 2018

03.

GrowthEnabler InFocus Report
Insurance - Customer Experience

Contact us for access to these reports:
www.growthenabler.com