



Operational Transformation in the Commercial Property & Casualty Sector: 2019

Market Analysis
Report Abstract

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Who Is This Report For?

NelsonHall's "Operational Transformation in the Commercial Property & Casualty Insurance Sector: 2019" report is a comprehensive market assessment report designed for:

- Sourcing managers investigating operational transformation developments within the commercial property & casualty sector
- Vendor marketing, sales and business managers developing strategies to target operational transformation and business process services (BPS) opportunities within the commercial property & casualty sector
- Financial analysts and investors specializing in the IT services and BPS sector.

Scope of the Report

The report is based on interviews with executives in the commercial property & casualty sector in the U.S., U.K., Continental Europe, and Asia Pacific.

The report analyzes the worldwide market for operational transformation and business process services within the commercial property & casualty sector and addresses the following questions:

- What are the principal business priorities faced by organizations in the commercial property & casualty sector?
- What benefits are sought from operational transformation by commercial property & casualty firms?
- In which functional areas are commercial property & casualty firms planning operations transformation initiatives?
- What initiatives are commercial property & casualty firms planning around key technologies such as analytics, AI, and IoT?
- To what extent, and how, will BPS vendors be involved in operations transformation?
- What are the key characteristics sought in an operations transformation partner by commercial property & casualty firms?
- What levels of productivity gain are being targeted by commercial property & casualty firms?



Key Issues & Highlights

Commercial P&C insurance companies constantly face pressure to improve their profitability in a highly competitive field. While commercial P&C companies need to reduce their customer acquisition and service costs through increased use of online portals and automation, the major contributions to increased profitability will come from improving their loss ratios through enhanced fraud prevention & detection processes and improvements to underwriting.

Accordingly:

- Underwriting & new business are key areas for operational transformation
- IoT is becoming key to monitoring commercial assets
- Seventy-eight percent of commercial insurers would consider operations transfer to achieve end-to-end operational synergy.

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Report Length

43 pages, consisting of 7 chapters

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