

Digital Insurance Business Innovation In The Post Crisis Era Palgrave Studies In Financial Services Technology

"Digital - the use of information, business resources and technology in a tightly connected manner to produce innovative outcomes - is certainly not new. What has changed in recent years is its potential to transform businesses and even industries. In the past, its primary benefit was its ability to deliver incremental efficiency gains - to do familiar things better. Today, it's impossible to open a business publication without reading about traditional firms or industries that are being shaken by their foundations by digital innovation. In order to gain a better understanding of the current and potential role of digital in the insurance industry, Accenture surveyed 141 C-level executives who have been charged with driving their companies' digital agendas. One of the key findings is that the distinction between digitization and digitalization is reflected in a clear divide between those carriers that regard digital as a tool for incrementally improving their existing business activities, and those whose aims are more ambitious."--Extracted from website.

The barriers to entry in your market have vanished. Unexpected competitors are swarming in. Are you ready? You always knew digital was going to change things, but you didn't realize how close to home it would hit. In every industry, digital competitors are taking advantage of new platforms, tools, and relationships to undercut competitors, get closer to customers, and disrupt the usual ways of doing business. The only way to compete is to evolve. James McQuivoy of Forrester Research has been teaching people how to do this for over a decade. He's gone into the biggest companies, even in traditional industries like insurance and consumer packaged goods, and changed the way they think about innovation. Now he's sharing his approach with you. McQuivoy will show you how Dr. Hugh Reinhoff of Ferrokin BioSciences disrupted the pharmaceutical industry, streamlining connections with doctors and regulators to bring molecules to market far faster--and then sold out for \$100 million. How Charles Teague and his team of four people created Lose It!, a weight loss application that millions have adopted, achieving rapid success and undermining titans like Weight Watchers and Jenny Craig in the process. Regardless of your background and industry, you can learn how to be a digital disruptor too. First, adopt the right mindset: Take risks, invest as cheaply as possible, and build on existing platforms to find the fastest path to solving a customer's problem. Second, seek the "adjacent possible"--the space just next to yours where new technology creates opportunity. That's how Benjamin Rubin and Paolo DePetrillo of Zeo created a \$100 sleep monitor that does much of what you'd get from a \$3,000 sleep lab visit. Finally, disrupt yourself. Use these tools to make parts of your business obsolete before your competitors do. That's what Tim FitzRandolph did at Disney, creating a game that shot to the top of the app store charts. With the tools in this book you can assess your readiness, learn the disruptive mindset, and innovate rapidly, starting right within your own business.

"a provocative new book" — The New York Times AI-centric organizations exhibit a new operating architecture, redefining how they create, capture, share, and deliver value. Now with a new preface that explores how the coronavirus crisis compelled organizations such as Massachusetts General Hospital, Verizon, and IKEA to transform themselves with remarkable speed, Marco Iansiti and Karim R. Lakhani show how reinventing the firm around data, analytics, and AI removes traditional constraints on scale, scope, and learning that have restricted business growth for hundreds of years. From Airbnb to Ant Financial, Microsoft to Amazon, research shows how AI-driven processes are vastly more scalable than traditional processes, allow massive scope increase, enabling companies to straddle industry boundaries, and create powerful opportunities for learning—to drive ever more accurate, complex, and sophisticated predictions. When traditional operating constraints are removed, strategy becomes a whole new game, one whose rules and likely outcomes this book will make clear. Iansiti and Lakhani: Present a framework for rethinking business and operating models Explain how "collisions" between AI-driven/digital and traditional/analog firms are reshaping competition, altering the structure of our economy, and forcing traditional companies to rearchitect their operating models Explain the opportunities and risks created by digital firms Describe the new challenges and responsibilities for the leaders of both digital and traditional firms Packed with examples—including many from the most powerful and innovative global, AI-driven competitors—and based on research in hundreds of firms across many sectors, this is your essential guide for rethinking how your firm competes and operates in the era of AI.

Abstracts of XIV International Scientific and Practical Conference

The Digital Insurer

Designed for Digital

FinTech and Strategy in the 21st Century

Management, Systems and Practice

Bee-sure AG. A Digital Insurance Company with payback revolutionizing the insurance market

Assessing the Enabling Environment for Disaster Risk Financing

Digital Megatrend

Industry 4.0 has spread globally since its inception in 2011, now encompassing many sectors, including its diffusion in the field of financial services. By combining information technology and automation, it is now canvassing the insurance sector, which is in dire need of digital transformation. This book presents a business model of Insurance 4.0 by detailing its implementation in processes, platforms, persons, and partnerships of the insurance companies alongside looking at future developments. Filled with business cases in insurance companies and financial services, this book will be of interest to those academics and researchers of insurance, financial technology, and digital transformation, alongside executives and managers of insurance companies.

This book explores how a range of innovative disruptive technologies is about to combine to transform the insurance industry, the products it produces, and the way the industry is managed. It argues that unless current insurers providers react to these waves of disruption they will be swept away by new innovators. The book describes what insurers need to do to survive. The main aim is to get insurers to reimagine their industry away from the sale of a one-off product, into the sale of a series of real-time, data-based risk services. While parts of these disruptions have been discussed, this book is the first to bring all the issues together and unites them using a theoretical framework. This book is essential reading for insurance industry participants as well as to academics interested in insurance and understanding the key issues the industry currently faces.

A trio of experts on high-tech business strategy and innovation reveal the principles that have made platform businesses the most valuable firms in the world and the first trillion-dollar companies. Managers and entrepreneurs in the digital era must learn to live in two worlds—the conventional economy and the platform economy. Platforms that operate for business purposes usually exist at the level of an industry or ecosystem, bringing together individuals and organizations so they can innovate and interact in ways not otherwise possible. Platforms create economic value far beyond what we see in conventional companies. The Business of Platforms is an invaluable, in-depth look at platform strategy and digital innovation. Cusumano, Gawer, and Yofie address how a small number of companies have come to exert extraordinary influence over every dimension of our personal, professional, and political lives. They explain how these new entities differ from the powerful corporations of the past. They also question whether there are limits to the market dominance and expansion of these digital juggernauts. Finally, they discuss the role governments should play in rethinking data privacy laws, antitrust, and other regulations that could reign in abuses from these powerful businesses. Their goal is to help managers and entrepreneurs build platform businesses that can stand the test of time and win their share of battles with both digital and conventional competitors. As experts who have studied and worked with these firms for some thirty years, this book is the most authoritative and timely investigation yet of the powerful economic and technological forces that make platform businesses, from Amazon and Apple to Microsoft, Facebook, and Google—all dominant players in shaping the global economy, the future of work, and the political world we now face.

Master's Thesis from the year 2017 in the subject Business economics - Company formation, Business Plans, grade: 1.0, Católica Lisbon School of Business & Economics (Strategy, Entrepreneurship and Innovation), language: English, abstract: This paper investigates the relationship between startup entrants and innovation behavior of incumbents. In specific, the insurance industry is empirically analyzed, since many technology driven insurance startups have recently entered this market. After an extensive literature review on the competition-innovation relationship, hypotheses are derived. In detail, it is expected that startup entry will have a positive effect on innovation behavior of incumbents, and that this effect will eventually diminish with rising competition, therewith creating an inverted-U relationship. In addition, it is assumed that the positive effect of startup entry will be more impactful for younger incumbents. To evaluate these hypotheses, an innovation score is constructed based on companies' annual reports. The population of this study incorporates 10 major insurance companies from Europe and the United States over a period from 2011 to 2015 and 244 InsuTech startups that entered the market in this observation period. In line with prior research, the evidence suggests that startup entrance has a curvilinear effect on incumbents' innovativeness. Therewith, this study finds that the inverted-U relationship between competition and innovation holds, also when considering startup entry. Lastly, the findings suggest that the positive effect of startup entry is stronger for younger incumbents. In conclusion, an extensive understanding of the given relationship between startup entry and incumbents innovativeness is crucial for practitioners in order to further shift their mindset to a more proactive innovation behavior. The field of innovation is important for both practitioners and scholars. The Boston Consulting Group's annual global survey of the state of innovation supports the importance of innovation, as 79 percent of the respondents' ranked innovation as a top-three priority for their company. Especially in industries with (rising) competition, innovation is considered a crucial activity in order to distinguish oneself from competition. Still, evidence found in literature is contradictory as not all economic theories follow this positive competition-innovation relationship. For example, Schumpeter (1942) as well as Dixit and Stiglitz (1977) and Salop (1977) with their theories of industrial organization suggest that with rising competition, innovation should decline.

A Playbook for Business Value and Digital Transformation

Current issues of science and education

Evidence from the Insurance Industry

InsurTech - Digitalizing the Insurance Industry

Business Plan

Digital Entrepreneurship

The goal of this thesis is to investigate the emergent business models in the insurance industry that have developed due to digital trends. The digital megatrend is understood here as an intertwined collection of technology trends related to connectivity, social, mobile, cloud, Big Data and Internet-of-Things. The literature review focused on defining the business model concept, describing patterns, and presenting the framework that enable its analysis. The conceptual relations among business models, ecosystems and digitalization were discussed. The state of the art review methodology was used to establish an understanding of the insurance industry in the context of digitalization and business models. The elements of the traditional business model of insurance carriers were examined in relation to the digital trends affecting each of them. Subsequently, the state of digitalization of the insurance industry was outlined. The thesis then describes the innovative business models in the insurance industry. The main outcome of the thesis is a documentation of the emergent business models together with an overview of affected dimensions and elements of the business model. In conclusion, the insurance industry is under substantial pressure to digitalize its traditional business model, however since the underlying value proposition and creation remain valid this transformation does not constitute a new business model innovation. On the other hand, new technology-based firms, platform players and certain insurers have undertaken initiatives that continue to disrupt the market. Large insurance carriers, next to pursuing their internal digitalization initiatives, need to partner, acquire or compete with those innovative firms in the market.

Digital transformation is top of the agenda at banks and insurers across the globe. And operational excellence and cost efficiency are the key themes; moving traditional banking and insurance to the digital world: digitalizing processes and optimizing operations. Cost reduction is absolutely necessary; no doubt about that. But many banks and insurers see the digitalization of processes as the end result. All these efforts are really just bringing the basics up to date. What they do is restoring the past; they are not creating the future. The financial services industry is in a new phase. Banks and insurers have to operate much closer to the market. Digital technologies and changing customer behavior are changing the fundamentals of the industry; too fundamental to be solved by cost focus alone. In Reinventing Customer Engagement bestselling authors Roger Everrell and Reggy de Feniks introduce a practical set of guiding principles to help bankers and insurers make the next leap and close the gap between 'digital transformation to restore the past' and 'digital transformation to create a future': * How can financial institutions deploy technology to not only reduce costs and solve basic frictions, but simultaneously to lift customer engagement to a dramatically higher level? * What engagement strategies fit best with new customer behaviour? * What new forms of customer engagement are made possible by new technologies? * How can banks and insurers use new engagement strategies to open new revenue streams and create a next level of business models? The next level of digital transformation is about reinventing customer engagement to create more and new value for customers as well as for financial institutions. With more than 200 best practices Reinventing Customer Engagement will spark loads of new ideas. A must read for anyone working in the financial sector.

Since the beginning of time, running a business has involved using logic by which the business operates. This logic is called the business model in management science, which increasingly is focusing on issues surrounding business models. Research trends related to business models include value creation, value chain operationalization, and social and ecological aspects, as well as innovation and digital transformation. The emerging models: Innovation, Digital Transformation, and Analytics examines how innovation, digital transformation, and the composition of value affect the existence and development of business models. The book starts by addressing the conceptual development of business models and by discussing the essence of these models. Chapters in the book investigate how business models can analyze digital transformation scenarios Individual business model elements effect selected performance measures as well as how the elements are significant for the enterprise value composition The environment effects the profitability of the high-growth enterprise business models Employer branding business models are perceived by the generation Z workforce To implement responsible business models in the enterprise Cyber risk is captured in business models Decision algorithms are important to business analytics This book is a compendium of knowledge about the use of business models in the context of innovative activities, digital transformation, and value composition. It attempts to combine the theory and practice and offers a look at business models currently used in companies, especially high-growth enterprises, in various countries of the world and indicates the prospects for their development.

This open access Pivot demonstrates how a variety of technologies act as innovation catalysts within the banking and financial services sector. Traditional banks and financial services are under increasing competition from global IT companies such as Google, Apple, Amazon and PayPal whilst facing pressure from investors to reduce costs, increase agility and improve customer retention. Technologies such as blockchain, cloud computing, mobile technologies, big data analytics and social media therefore have perhaps more potential in this industry and area of business than any other. This book defines a fintech ecosystem for the 21st century, providing a state-of-the art review of current literature, suggesting avenues for new research and offering perspectives from business, technology and industry.

Cryptocurrency, FinTech, InsurTech, and Regulation

Business Model Generation

Digital Innovation

Digital Insurance

Business Innovation in the Post-Crisis Era

Strategy in the Age of Digital Competition, Innovation, and Power

What's Your Digital Business Model?

This book explores the ways in which the adoption of new paradigms, processes, and technologies can lead to greater revenue, cost efficiency and control, as well as improved business agility in the insurance industry.

This book, one of three volumes, showcases the effective transformation of companies providing banking and insurance services. This first volume gives a business-oriented introduction to the setting and the current challenges of fintech, regtech, and insurtech and provides an outlook on what will be needed in the future. Specific sub-departments in financial services are examined with a view to accounting, risk, and regulatory segments. The book also addresses the importance of cultural aspects of the coming digital transformation with an eye to requirements that will enable a digital bank or insurance company to thrive in 2025. The angle shifts over the volumes from a business-driven approach in "Disruption and DNA" to a strong technical focus in "Data Storage, Processing and Analysis", leaving "Digitalization and Machine Learning Applications" with the business and technical aspects in-between.

What is innovation and how should it be measured? Understanding the scale of innovation activities, the characteristics of innovative firms and the internal and systemic factors that can influence innovation is a prerequisite for the pursuit and analysis of policies aimed at fostering innovation.

This report contains detailed profiles of twelve of the world's leading platform companies and derives insights from those profiles about what platforms actually do, how they do it, and why they succeed financially.

The Digital Transformation Playbook

Business Models

A Case Study Approach

The Measurement of Scientific, Technological and Innovation Activities Oslo Manual 2018 Guidelines for Collecting, Reporting and Using Data on Innovation, 4th Edition

Regulation and Crime Prevention

BPM - Driving Innovation in a Digital World

Technological Disruption

Artificial intelligence (AI) in its various forms – machine learning, chatbots, robots, agents, etc. – is increasingly being seen as a core component of enterprise business workflow and information management systems. The current promise and hype around AI are being driven by software vendors, academic research projects, and startups. However, we posit that the greatest promise and potential for AI lies in the enterprise with its applications touching all organizational facets. With increasing business process and workflow maturity, coupled with recent trends in cloud computing, datafication, IoT, cybersecurity, and advanced analytics, there is an understanding that the challenges of tomorrow cannot be solely addressed by today 's people, processes, and products. There is still considerable mystery, hype, and fear about AI in today 's world. A considerable amount of current discourse focusses on a dystopian future that could adversely affect humanity. Such opinions, with understandable fear of the unknown, don 't consider the history of human innovation, the current state of business and technology, or the primarily augmentative nature of tomorrow 's AI. This book demystifies AI for the enterprise. It takes readers from the basics (definitions, state-of-the-art, etc.) to a multi-industry journey, and concludes with expert advice on everything an organization must do to succeed. Along the way, we debunk myths, provide practical pointers, and include best practices with applicable vignettes. AI brings to enterprise the capabilities that promise new ways by which professionals can address both mundane and interesting challenges more efficiently, effectively, and collaboratively (with humans). The opportunity for tomorrow 's enterprise is to augment existing teams and resources with the power of AI in order to gain competitive advantage, discover new business models, establish or optimize new revenues, and achieve better customer and user satisfaction.

Digital transformation is not about technology--it's about change. In the rapidly changing digital economy, you can't succeed by merely tweaking management practices that led to past success. And yet, while many leaders and managers recognize the threat from digital--and the potential opportunity--they lack a common language and compelling framework to help them assess it and guide them in responding. They don't know how to think about their digital business model. In this concise, practical book, MIT digital research leaders Peter Weill and Stephanie Woerner provide a powerful yet straightforward framework that has been field-tested globally with dozens of senior management teams. Based on years of study at the MIT Center for Information Systems Research (CISR), the authors find that digitization is moving companies' business models on two dimensions: from value chains to digital ecosystems, and from a fuzzy understanding of the needs of end customers to a sharper one. Looking at these dimensions in combination results in four distinct business models, each with different capabilities. The book then sets out six driving questions, in separate chapters, that help managers and executives clarify where they are currently in an increasingly digital business landscape and highlight what's needed to move toward a higher-value digital business model. Filled with straightforward self-assessments, motivating examples, and sharp financial analyses of where profits are made, this smart book will help you tackle the threats, leverage the opportunities, and create winning digital strategies.

Studienarbeit aus dem Jahr 2016 im Fachbereich BWL - Bank, Borse, Versicherung, University of Westminster, Veranstaltung: MSc Finance, Banking and Insurance, Sprache: Deutsch, Abstract: The future may be uncertain and hard to predict, but it should not be hard to prepare for. Internet and other digital platforms have transformed the way people interact and how they do business in almost all sectors of the economy. This has led to far-reaching challenges and innovations that could have an impact on both current and future of numerous economic sectors. In insurance, for instance, a sector which has remained largely the same for more than three decades, it has a great influence on its value chain right from production, sales and distribution to claims and payments. This report examines self-driving cars, a digital innovation involving vehicles with the capacity to sense their environment and navigate through the pathways without human driver inputs. Their ability to analyze sensory data that in return enables them distinguish between different cars in the road increases driving efficacy and as a result likely to alter current state of both automobile and life insurance industry substantially because of the likelihood that their adoption will significantly reduce the number of traffic accidents as majority of road accidents traditionally are perceived to be caused by driver error/negligence consequently shrinking insurance bills and claims for customers. This study further examines how this innovation (autonomous cars) would influence insurance markets/business while exploring the various responses which the insurance industry has/will put in place to help cope with these changes in the future to enable them to remain sustainably relevant in the market.

This open access book explores the global challenges and experiences related to digital entrepreneurial activities, using carefully selected examples from leading companies and economies that shape world business today and tomorrow. Digital entrepreneurship and the companies steering it have an enormous global impact; they promise to transform the business world and change the way we communicate with each other. These companies use digitalization and artificial intelligence to enhance the quality of decisions and augment their business and customer operations. This book demonstrates how cloud services are continuing to evolve; how cryptocurrencies are traded in the banking industry; how platforms are created to commercialize business, and how, taken together, these developments provide new opportunities in the digitalized era. Further, it discusses a wide range of digital factors changing the way businesses operate, including artificial intelligence, chatbots, voice search, augmented and virtual reality, as well as cyber threats and artificial intelligence mirrors the Industrial Revolution 's impact. This book provides a complement of perspectives on the opportunities emanating from such a deep seated change in our economy. It is a comprehensive collection of thought leadership mapped into a very useful framework. Scholars, digital entrepreneurs and practitioners will benefit from this timely work." Gina O' Connor, Professor of Innovation Management at Babson College, USA "This book defines and delineates the requirements for companies to enable their businesses to succeed in a post-COVID19 world. This book deftly examines how to accomplish and achieve digital entrepreneurship by leveraging cloud computing, AI, IoT and other critical technologies. This is truly a unique " must-read " book because it goes beyond theory and provides practical examples." Charlie Isaacs, CTO of Customer Connection at Salesforce.com, USA "This book provides digital entrepreneurs useful guidance identifying, validating and building their venture. The international authors developed new perspectives on digital entrepreneurship that can support to create impact ventures." Felix Staeritz, CEO FoundersLane, Member of the World Economic Forum Digital Leaders Board and bestselling author of FightBack, Germany

Guidelines for Collecting, Reporting and Using Data on Innovation, 4th Edition

The Insurance Technology Handbook for Investors, Entrepreneurs and FinTech Visionaries

InsuTech: A Legal and Regulatory View

Digital Disruption

Demystifying AI for the Enterprise

Accenture Digital Innovation Survey

Digital Innovation and Business Transformation in Practice

Practical advice for redesigning " big, old " companies for digital success, with examples from Amazon, BNY Mellon, LEGO, Philips, USAA, and many other global organizations. Most established companies have deployed such digital technologies as the cloud, mobile apps, the internet of things, and artificial intelligence. But few established companies are designed for digital. This book offers an essential guide for retooling organizations for digital success. In the digital economy, rapid pace of change in technology capabilities and customer desires means that business strategy must be fluid. As a result, the authors explain, business design has become a critical management responsibility. Effective business design enables a company to quickly pivot in response to new competitive threats and opportunities. Most leaders today, however, rely on organizational structure to implement strategy, unaware that structure inhibits, rather than enables, agility. In companies that are designed for digital, people, processes, data, and technology are synchronized to identify and deliver innovative customer solutions--and redefine strategy. Digital design, not strategy, is what separates winners from losers in the digital economy. Designed for Digital offers practical advice on digital transformation, with examples that include Amazon, BNY Mellon, DBS Bank, LEGO, Philips, Schneider Electric, USAA, and many other global organizations. Drawing on five years of research and in-depth case studies, the book is an essential guide for companies that want to disrupt rather than be disrupted in the new digital landscape. Five Building Blocks of Digital Business Success Shared Customer Insights Operational Backbone Digital Platform Accountability Framework External Developer Platform

This book is the first to present a rich selection of over 30 real-world cases of how leading organizations conduct Business Process Management (BPM). The cases stem from a diverse set of industry sectors and countries on different continents, reporting on best practices and lessons learned. The book showcases how BPM can contribute to both exploitation and exploration in a digital world. All cases are presented using a uniform structure in order to provide valuable insights and essential guidance for students and practitioners.

Leveraging Digital Transformation by M. Nadia Vincent is a practical guide for business executives, C-levels, digital transformation leaders, and IT managers alike as they implement digital transformation in their organizations or businesses. In this book, you will learn about: 1. Creating your transformative vision for sustainable organizations and businesses 2. Facilitating self-transformation for leaders so they inspire individual transformations and engagement in their organizations 3. Creating environments that are efficient and promote business innovation and disruption 4. Empowering leaders with a progressive mindset so they embrace change and make better personal, business, and digital choices 5. Innovating using breakthrough digital business strategy 6. Digitally enabling organizations for faster deliveries and increased business performance 7. Converting digital transformation and innovation into a lucrative investment for increased ROI 8. Adopting and implementing artificial intelligence for the new business intelligence. This collection critically explores the use of financial technology (FinTech) and artificial intelligence (AI) in the financial sector and discusses effective regulation and the prevention of crime. Focusing on crypto-assets, InsureTech and the digitisation of financial dispute resolution, the book examines the strategic and ethical aspects of incorporating AI into the financial sector. The volume adopts a comparative legal approach to: critically evaluate the strategic and ethical benefits and challenges of AI in the financial sector; critically analyse the role, values and challenges of FinTech in society; make recommendations on protecting vulnerable customers without restricting financial innovation; and to make recommendations on effective regulation and prevention of crime in these areas. The book will be of interest to teachers and students of banking and financial regulation related modules, researchers in computer science, corporate governance, and business and economics. It will also be a valuable resource for policy makers including government departments, law enforcement agencies, financial regulatory agencies, people employed within the financial services sector, and professional services such as law, and technology.

Six Questions to Help You Build the Next-Generation Enterprise

Benefits and Challenges of Digital Transformation

Unleashing the Next Wave of Innovation

How to Architect Your Business for Sustained Success

Business Process Management Cases

Disruption and DNA

The INSURTECH Book

Business for the digital age. Every business begun before the Internet now faces the same challenge: How to transform to compete in a digital economy? Globally recognized digital expert David L. Rogers argues that digital transformation is not about updating your technology but about upgrading your strategic thinking. Based on Rogers' decade of research and teaching at Columbia Business School, and his consulting for businesses around the world, The Digital Transformation Playbook shows how pre-digital-era companies can reinvent their game plans and capture the new opportunities of the digital world. Rogers shows why traditional businesses need to rethink their underlying assumptions in five domains of strategy—customers, competition, data, innovation, and value. He reveals how to harness customer networks, platforms, big data, rapid experimentation, and disruptive business models—and how to integrate these into your existing business and organization. Rogers illustrates every strategy in this playbook with real-world case studies, from Google to GE, from Airbnb to the New York Times. With practical frameworks and nine step-by-step planning tools, he distills the lessons of today's greatest digital innovators and makes them usable for businesses at any stage. Many books offer advice for digital start-ups, but The Digital Transformation Playbook is the first complete treatment of how legacy businesses can transform to thrive in the digital age. It is an indispensable guide for executives looking to take their firms to the next stage of profitable growth.

A comprehensive guide to understanding the theory and practice of digital entrepreneurship.

The definitive compendium for the Insurance Digital Revolution From slow beginnings in 2014, InsuTech has captured US\$7billion in investment since 2010 — a 10% annual compound growth rate is predicted until at least 2020. Three in four insurance companies believe some part of their business is at risk of disruption and understanding the trends, drivers and emerging technologies behind Insurance's Digital Revolution is a business-critical priority for all growth-minded firms. The InsuTech Book offers essential updates, insights and emerging trends for investors, tech companies, advisors and other partners in this evolving ecosystem, in one volume. For insurers, it is one vital threat; for others, it is a sector on the brink of transforming itself. Either way, business models, value chains, customer understanding and engagement, organisational structures and even what insurance is for, is never going to be the same. Be informed, be part of it. Learn from diverse experiences, mindsets and applications of technologies Discover new ways of defining and grasping growth opportunities Get the inside track from innovators, disruptors and incumbents Be updated on the evolution of InsurTech, why it is happening and how it will evolve Explore visions of the future of insurance to help shape yours The InsuTech Book is your indispensable guide to a sector in transformation.

Seminar paper from the year 2017 in the subject Business economics - Company formation, Business Plans, grade: 1.7, University of applied sciences, Cologne, language: English, abstract: This work contains an entire business plan of the start-up-company Bee-sure AG including the financial forecast for the first five years and the further plans for development. The company's headquarter is planned to be in Cologne, Germany and the legal form will be an insurance corporation (AG). After founding, the company will apply for a property & casualty (P&C) insurance license in Germany at the Federal Financial Supervisory Authority (BaFin). Bee-sure AG will be an entirely new type of insurance company in Germany. By combining high technology with efficiency and transparency Bee-sure will be the first fully digitalized insurance company, meaning completely without paperwork. By this way an insurance experience is created that is very fast both in the process of applying and the process of claims handling. In addition, the products will be more individual and flexible but still very affordable.

Harnessing the Value of Open Data

Emergent Business Models in the Insurance Industry

A Handbook for Visionaries, Game Changers, and Challengers

The Business of Platforms

Insurance 4.0

Insurance Transformed

Handbook of Blockchain, Digital Finance, and Inclusion, Volume 1

This book shows how business process management (BPM), as a management discipline at the intersection of IT and Business, can help organizations to master digital innovations and transformations. At the same time, it discusses how BPM needs to be further developed to successfully act as a driver for innovation in a digital world. In recent decades, BPM has proven extremely successful in managing both continuous and radical improvements in many sectors and business areas. While the digital age brings tremendous new opportunities, it also brings the specific challenge of correctly positioning and scoping BPM in organizations. This book shows how to leverage BPM to drive business innovation in the digital age. It brings together the views of the world's leading experts on BPM and also presents a number of practical cases. It addresses managers as well as academics who share an interest in digital innovation and business process management. The book covers topics such as BPM and big data, BPM and the Internet of Things, and BPM and social media. While these technological and methodological aspects are key to BPM, process experts are also aware that further nontechnical organizational capabilities are required for successful innovation. The ideas presented in this book have helped us a lot while implementing process innovations in our global Logistics Service Center. Joachim Gantner, Director IT Services, Swarovski AG Managing Processes – everyone talks about it, very few really know how to make it work in today's agile and competitive world. It is good to see so many leading experts taking on the challenge in this book. Cornelius Clauser, Chief Process Officer, SAP SE This

book provides worthwhile readings on new developments in advanced process analytics and process modelling including practical applications – food for thought how to succeed in the digital age. Ralf Diekmann, Head of Business Excellence, Hilti AG This book is as an important step towards process innovation systems. I very much like to congratulate the editors and authors for presenting such an impressive scope of ideas for how to address the challenging, but very rewarding marriage of BPM and innovation. Professor Michael Rosemann, Queensland University of Technology

Innovation is becoming increasingly important for the insurance industry as a tool for competition, making the case for digital transformation even more relevant. This book is intended to give you an introduction to the subject of what InsurTech is, possibilities and risks connected to it and a forward-looking analysis on the role of InsurTech the coming years - when you have finished reading this book, you will hopefully have gained a few ideas on how the insurance sector will transform digitally the coming years and how this may affect your business.

Business Model Generation is a handbook for visionaries, game changers, and challengers striving to defy outmoded business models and design tomorrow's enterprises. If your organization needs to adapt to harsh new realities, but you don't yet have a strategy that will get you out in front of your competitors, you need Business Model Generation. Co-created by 470 "Business Model Canvas" practitioners from 45 countries, the book features a beautiful, highly visual, 4-color design that takes powerful strategic ideas and tools, and makes them easy to implement in your organization. It explains the most common Business Model patterns, based on concepts from leading business thinkers, and helps you reinterpret them for your own context. You will learn how to systematically understand, design, and implement a game-changing business model—or analyze and renovate an old one. Along the way, you'll understand at a much deeper level your customers, distribution channels, partners, revenue streams, costs, and your core value proposition. Business Model Generation features practical innovation techniques used today by leading consultants and companies worldwide, including 3M, Ericsson, Capgemini, Deloitte, and others. Designed for doers, it is for those ready to abandon outmoded thinking and embrace new models of value creation: for executives, consultants, entrepreneurs, and leaders of all organizations. If you're ready to change the rules, you belong to "the business model generation!"

Disasters damage and destroy infrastructure and disrupt economic activities and services, potentially delaying long-term development and hampering efforts to reduce poverty in the region. Countries require a strong enabling environment for disaster risk financing to ensure the timely availability of post-disaster funding. This report presents a comprehensive diagnostics tool kit that countries can apply to assess the financial management of disaster risk. The framework examines the state of the enabling environment and provides a basis to enhance financial resilience with insurance and other risk transfer instruments. It incorporates lessons from the country diagnostics assessments for Fiji, Nepal, Pakistan, and Sri Lanka that made use of the tool kit and methodology.

Innovation, Digital Transformation, and Analytics

FinTech, Artificial Intelligence and the Law

Competing in the Age of AI

BUSINESS, SUSTAINABLE DEVELOPMENT & OTHER EMERGING ISSUES

Disrupting Finance

Impact of Self-driving cars on Insurance Industry. How do (external) challenges and innovations change the insurance market?

Big Data

Handbook of Blockchain, Digital Finance, and Inclusion, Volume 1: Cryptocurrency, FinTech, InsurTech, and Regulation explores recent advances in digital banking and cryptocurrency, emphasizing mobile technology and evolving uses of cryptocurrencies as financial assets. Contributors go beyond summaries of standard models to describe new banking business models that will be sustainable and will likely dictate the future of finance. The volume not only emphasizes the financial opportunities made possible by digital banking, such as financial inclusion and impact investing, but it also looks at engineering theories and developments that encourage innovation. Its ability to illuminate present potential and future possibilities make it a unique contribution to the literature. Explores recent advances in digital banking and cryptocurrency, emphasizing mobile technology and evolving uses of cryptocourrencies as financial assets Explains the practical consequences of both technologies and economics to readers who want to learn about subjects related to their specialties

Encompasses alternative finance, financial inclusion, impact investing, decentralized consensus ledger and applied cryptography Provides the only advanced methodical summary of these subjects available today

Digital InsuranceBusiness Innovation in the Post-Crisis EraSpringer

This Volume of the AIDA Europe Research Series on Insurance Law and Regulation explores the key trends in InsurTech and the potential legal and regulatory issues that accompany them. There is a proliferation of ideas and concepts within InsurTech that will fundamentally change the market in the next few years. These innovations have the potential to change the way the insurance industry works and alter the relationships between customers and insurers, resulting in insurance products that are more closely aligned to individual preferences and priced more appropriately to the risk. Increasing use of technology in the insurance sector is having both a disruptive and transformative impact on areas including product development, distribution, modelling, underwriting and claims and administration practice. The result is a new industry, known as InsurTech. But while the insurance market looks to technology for greater efficiency, regulators are beginning to raise concerns about managing potential risks. The first part of the book examines technological innovations relevant for insurance, such as FinTech, InsurTech, Sharing Economy, and the Internet of Things. The second part then gathers contributions on insurance contract law in a digitalized world, while the third part focuses on cyber insurance and robots. Last but not least, the fourth part of the book discusses legal and ethical questions regarding autonomous vehicles and transportation, including the shipping industry, as well as their impact on the insurance sector and civil liability. Written by legal scholars and practitioners, the book offers international, comparative and European perspectives. The Chapters "FinTech, InsurTech and the Regulators" by Viktoria Chatzara, "Smart Contracts in Insurance. A Law and Futurology Perspective" by Angelo Borselli and "Room for Compulsory Product Liability Insurance in the European Union for Smart Robots?" by Aysegul Bugra are available open access under a CC BY 4.0 license at link.springer.com. All three open access chapters were funded by BIPAR.

This book provides an understanding of innovation models and why they are important in the business context, and considers sources of innovation and how to apply business frameworks using real-world examples of innovation-led businesses. After providing a solid background to the key concepts related to innovation models, the book looks at why innovation takes place and where the sources of innovation lie, from corporate research to crowd-sourced and government-funded initiatives. Innovation models across manufacturing, services and government are explored, as well as measuring innovation, and the impact of design thinking and lean enterprise principles on innovation and sustainability-driven imperatives. Offering a truly comprehensive and global approach, Business Innovation should be core or recommended reading for advanced undergraduate, postgraduate, MBA and Executive Education students studying Innovation Management, Strategic Management and Entrepreneurship.

An Introduction to Online Platforms and Their Role in the Digital Transformation

Rethink Your Business for the Digital Age

Strategy and Leadership When Algorithms and Networks Run the World

Business Innovation

The Digital Journey of Banking and Insurance, Volume I

Proven Leadership and Innovation Strategies to Engage and Grow Your Organization

The Next Frontier for Innovation, Competition, and Productivity