bjss

Leading UK Insurance Company

ENABLING THE JOURNEY TO DATA- DRIVEN INSURANCE

A BJSS Case Study

BJSS worked with a leading insurance group that includes some of the UK's best-known brands. Its vision is to create a world where insurance is personal, inclusive and a force for good. To achieve this, the insurance group is aiming to become a data-driven insurance provider so it can achieve its goals of being the best at direct insurance, winning on price comparison sites and extending its reach in an increasingly competitive marketplace.

Working alongside the insurance group and its partners, BJSS rapidly developed the Data Analytics Platform (DAP) in just seven months, which will allow the group to become a first-mover as a data-driven insurer that can drive customer value and improve its competitive advantage.

Challenge

The UK insurance industry continues to be fiercely competitive. Not only are insurers grappling in pricing wars that are generated by online comparison sites, but they are having to adapt to the demands of the digital age, from changing customer behaviour to evolving regulations and the rise of new digital-only insurers.

As the industry shifts to the digital world, more and more data is becoming available to insurers like our client to capture, analyse and use to empower their organisations. The race to become a data-driven insurer has begun, with the winners being able to generate fresh insights that will help to grow customer value and provide a competitive advantage.

Like most insurers, our client collects a wealth of data. Except it wasn't able to effectively use it all to formulate key insights around its customers, products and services. With data stored across the organisation on disparate systems, it was unable to obtain and analyse its data at the pace required to remain competitive. The client needed to transform its data strategy, and it needed to do it quickly.

Solution

BJSS, alongside other partners of the client, was chosen to support the group in its journey to becoming a data-driven insurer. We provided a multi-disciplinary team to collaborate with the client. The team was made up of Delivery Managers, Data Engineers, Solution Architects, Cloud Architects, Platform Engineers, Technical Testers and Data Modellers.

Our aim was to introduce a Data and Analytics Platform (DAP) that would be a critical enabler of the client's data and analytics goals.

We established ways of working to deliver the platform incrementally and obtain continuous stakeholder feedback. This, coupled with our vast experience in cloud and data, enabled the project to progress at pace and demonstrate the value of Agile to the client. The team moulded into the client environment and was able to continuously adapt to the challenges that arose.

The result was a functioning DAP that was delivered in just seven months.

DAP is a flexible, scalable, secure, compliant and automated cloud-based environment that will allow the client to rapidly conduct safe prototyping of analytical models across all business functions within the group. It is capable of onboarding both new and legacy data sources, which can be ingested and made available for consumption by end-users and integrating systems across the group.

This pioneering data platform marks a key milestone for the client in its journey to becoming a data-driven insurer. Data sources and models from across the organisation are now being onboarded onto the platform, culminating in the complete transformation of the group's data strategy.

Benefits

Proven to deliver

The roll out of data platforms like the client's DAP can be extremely complex. For many organisations, there is recognition for the need of a data platform, yet it can be challenging to design the necessary roadmap and acquire the necessary resources for developing the solution. BJSS brought a wealth of experience in Data, Technology Engineering, Cloud and Agile Delivery to make the client's ambitions a reality. We were able to help effectively create a roadmap and work in a blended partnership model to take what was a non-existent capability into a fully functioning data platform in just six months. The determination and can-do attitude of the team allowed them to adapt to any challenges and maintain focus in delivering the platform at pace.

Creating a data-driven culture

The implementation of the DAP is a crucial first step towards the client adopting a data-driven culture. The ways of working introduced by BJSS and the knowledge transferred has been central to the client creating its own data capability. By working collaboratively with the client team, we have enabled them to take ownership of the DAP to conintuously improve it and add new services to the platform. This culture, combined with the implementation of DAP, has been seen as a huge positive for the company. The insights gained from the DAP will also give our client the ability to deliver innovative business models, personalised products and opens up the opportunity for the group to discover new products and market lines. Furthermore, the DAP will help the client to price more competitively by reducing the time it takes to roll out new pricing models from several months to just minutes or hours.

A platform for innovation

The DAP forms the foundation of the client's data-driven strategy. It has been built to scale and with continuous improvement in mind. The Agile DevOps culture that was imbued by the BJSS team will ensure the path to delivering further business value is repeatable and sustainable in the future. There will be fewer siloed teams, faster software releases and the business can now solve critical issues at pace and drive innovation. The implementation of this base platform will allow the client to reduce their dependence on aging legacy data sources, with the eventual aim of becoming a true data-driven insurer.