

Road to Digital Architect

Mission 4-Session 5

“Delivering Transformation”



Presented By Team 8
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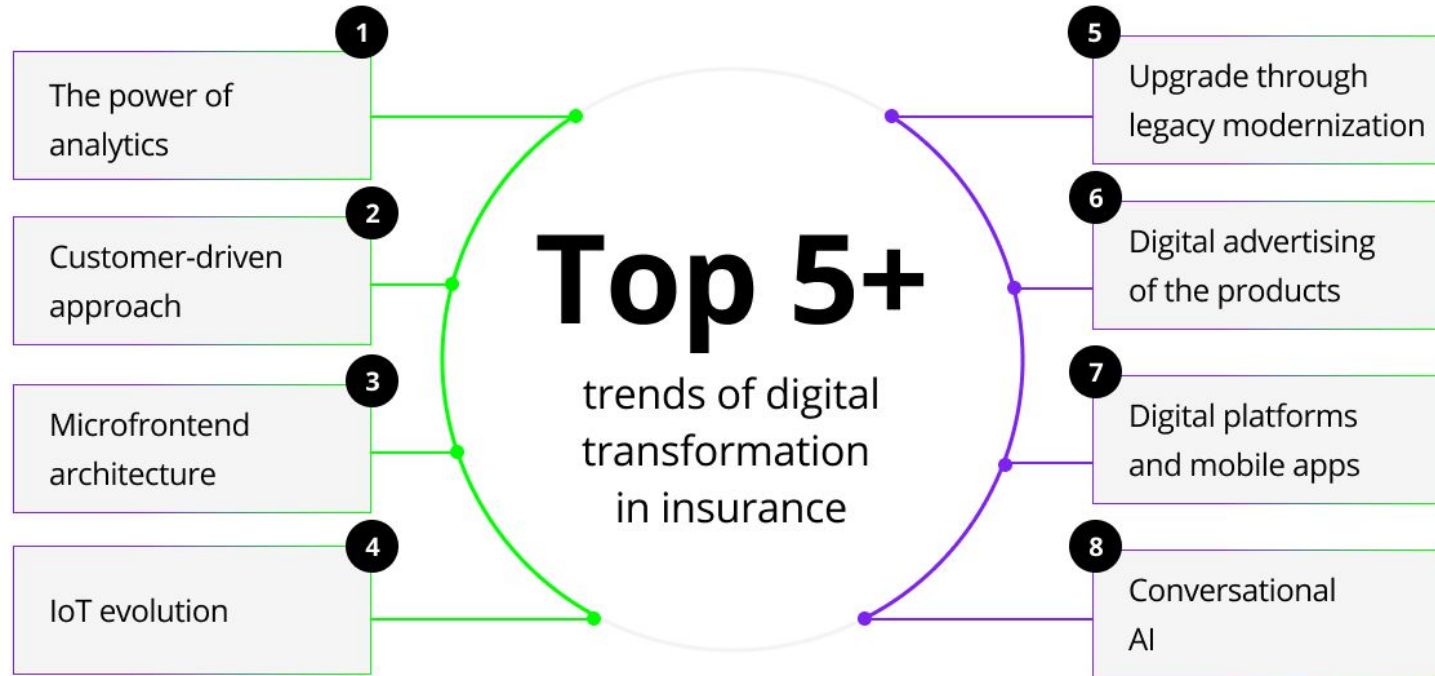
Mission 4-Session 5

Agenda:

- Draw a transformation roadmap of Safesure to deliver all the committed transformative initiatives in 4 years. Please include details of the following.
 - The initial due diligence & assessment phase
 - Year 1, 2, 3, 4 plans
 - The rationale for the sequence of transformation
 - Treatment of legacy solution components of Safesure
 - Implementation of new solution components
 - Running business in parallel to delivering transformation
- Recommend the operating model of Safesure to deliver the above transformation and run the business. Please highlight how the teams will be structured to align to the operating model. (Please focus on General Insurance business)

Why digital transformation is essential for insurance companies?

The initial due diligence & assessment phase



The initial due diligence & assessment phase - Other Angle

Digital Transformation to Minimize the Cost

- Cloud computing/Technology Adoption -> Upgrade the Existing IT Infrastructure

Cloud computing services can revolutionize how businesses manage their IT infrastructure and costs

- Automation & Processes Optimization

Automating repetitive tasks frees up employee time for more complex tasks that require human intervention. This can reduce errors, improve efficiency, and enable employees to focus on more important responsibilities.

- Increase Productivity & Efficiency Streamlined procedures

DT can simplify business processes, eliminate bottlenecks, delays, and redundant steps, which can lead to faster turnaround times and lower costs

- **Data-Driven Decision-Making:** Digital transformation can furnish organizations with real-time data and analytics, allowing them to make informed decisions that decrease expenses, optimize procedures, and enhance customer experiences.
- **Improved Customer Experience:** Through personalization, self-service options, and faster response times, digital transformation can enhance customer experiences, leading to increased customer satisfaction and retention rates.

The initial due diligence & assessment phase - Other Angle

Digital Transformation to Generate Revenue

- Expanding market reach through online platforms

Digital transformation allows businesses to extend their market reach by establishing a strong online presence. By leveraging digital platforms and e-commerce capabilities, companies can tap into global markets and attract a broader customer base. The ability to sell products and services online opens up new revenue streams and maximises profit potential.

- Enhancing customer experience

Investing in digital technologies enables companies to provide personalised and seamless customer experiences. Through data analytics and AI-driven insights, businesses can understand customer preferences, anticipate needs, and deliver tailored offerings. By delivering exceptional customer experiences, companies can drive customer loyalty, repeat business, and ultimately increase sales and revenue.

- New revenue streams

DT goes beyond the enhancement of sales funnels to revolutionise the way businesses operate, unlocking innovation in products and services. By harnessing technologies such as big data analytics, AI, machine learning, blockchain, and the IoT, businesses gain the power to track trends, seize opportunities, and swiftly launch new streams of revenue online. Additionally, this transformation enables businesses to expand into new markets by offering their products on various platforms and channels, reaching a larger audience and making informed decisions with improved efficiency.

The initial due diligence & assessment phase - Other Angle

Review overall strategic objectives



Weightage on each strategic objectives - number of customers, gross revenue, ease of doing business, customer satisfaction, employee well-being, shareholder returns, community contribution.



Rate each digital transformation initiative for its direct impact on your goal

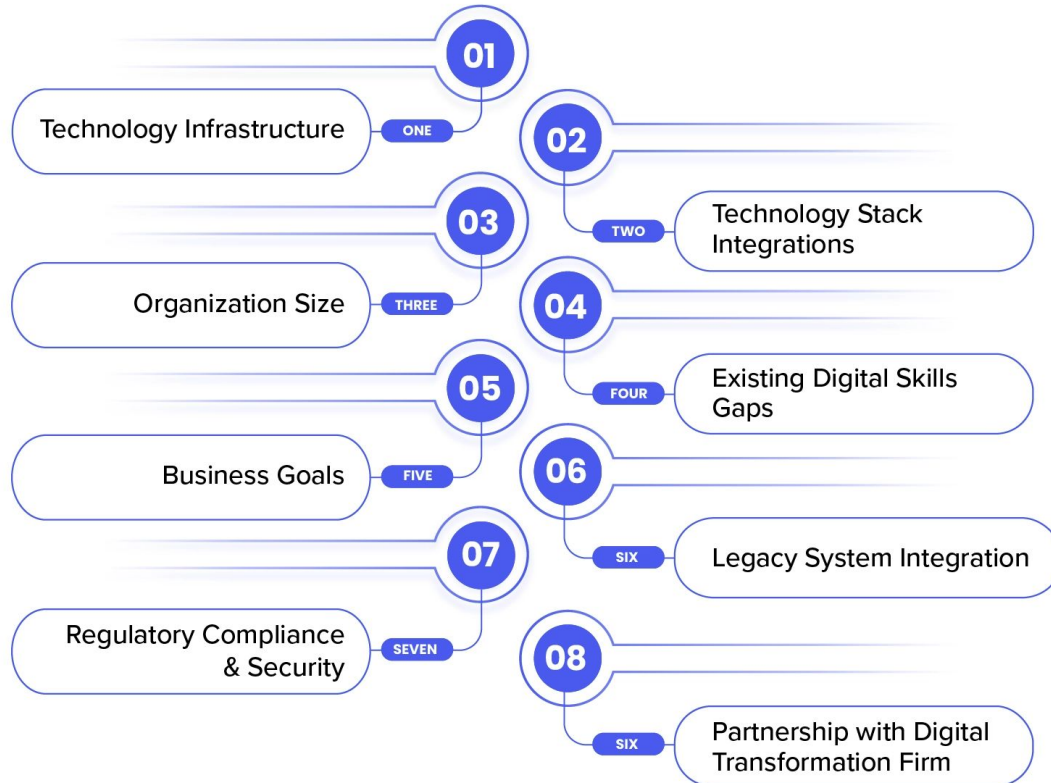


Align with your strategic Roadmap

The rationale for the sequence of transformation

	Urgent	Not Urgent →
Important	<p>Quadrant 1: Do it first - Year 1</p> <p>High Value Tasks that are time sensitive and have consequence if not completed on time</p> <ul style="list-style-type: none"> ● Infrastructure Upgrade ● Process Automation ● Improve customer experience 	<p>Quadrant 2: Long Running tasks Year 2</p> <p>High Value Tasks that are strategize around long term goals with no set deadline</p> <ul style="list-style-type: none"> ● New Product Innovation ● Improve customer experience ● Data driven decision making ● Marketing & Promotion
Not Important	<p>Quadrant 3: Delegate it Year 3</p> <p>Low Value Tasks that can be outsourced</p> <ul style="list-style-type: none"> ● Adopt low cost common services ● Sessional demand services 	<p>Quadrant 4: Delete it - Year 4</p> <p>Low Value Tasks that are resource drainer</p> <ul style="list-style-type: none"> ● Sunset of the legacy products

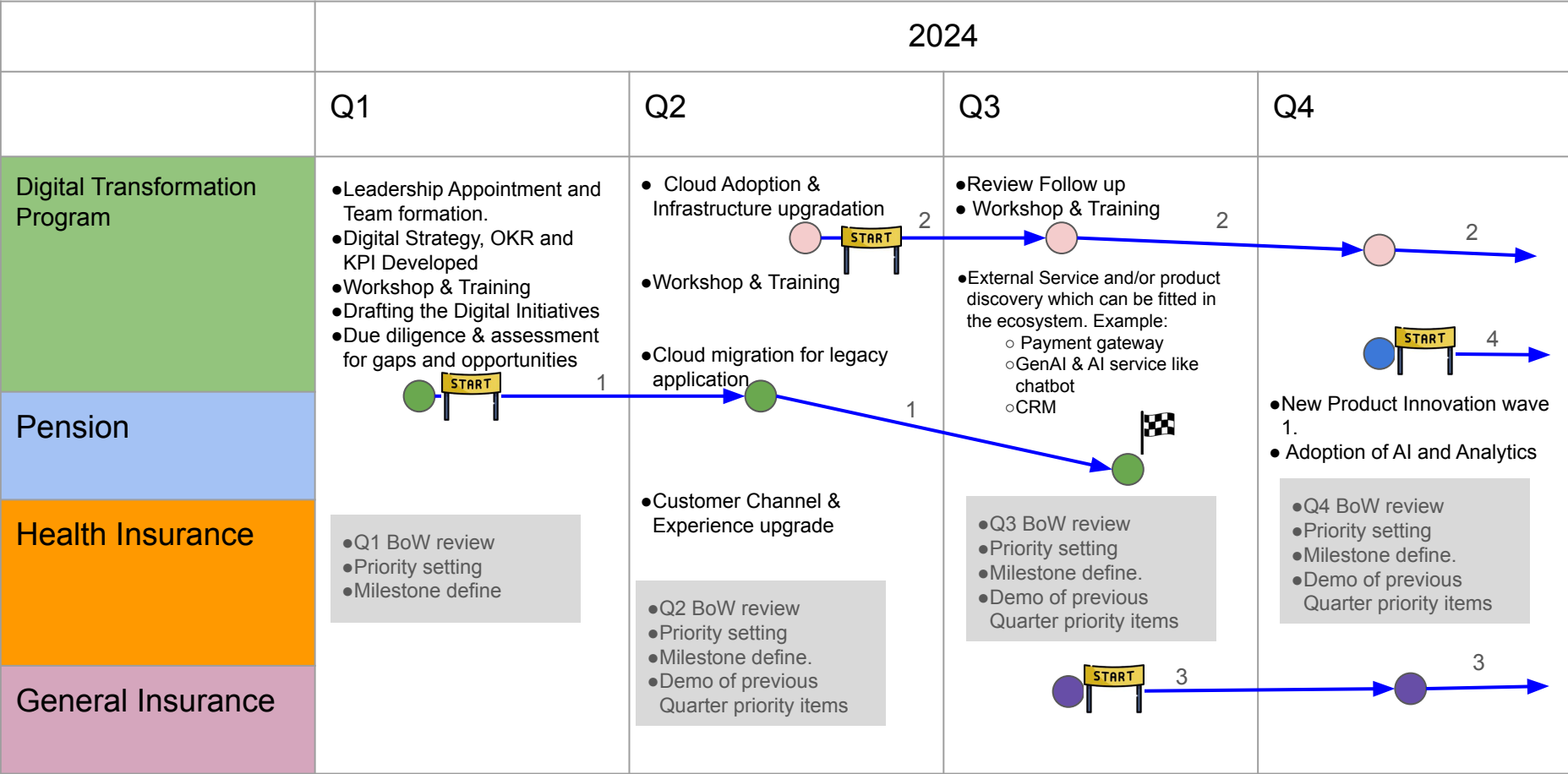
The initial due diligence & assessment phase: Cost Consideration



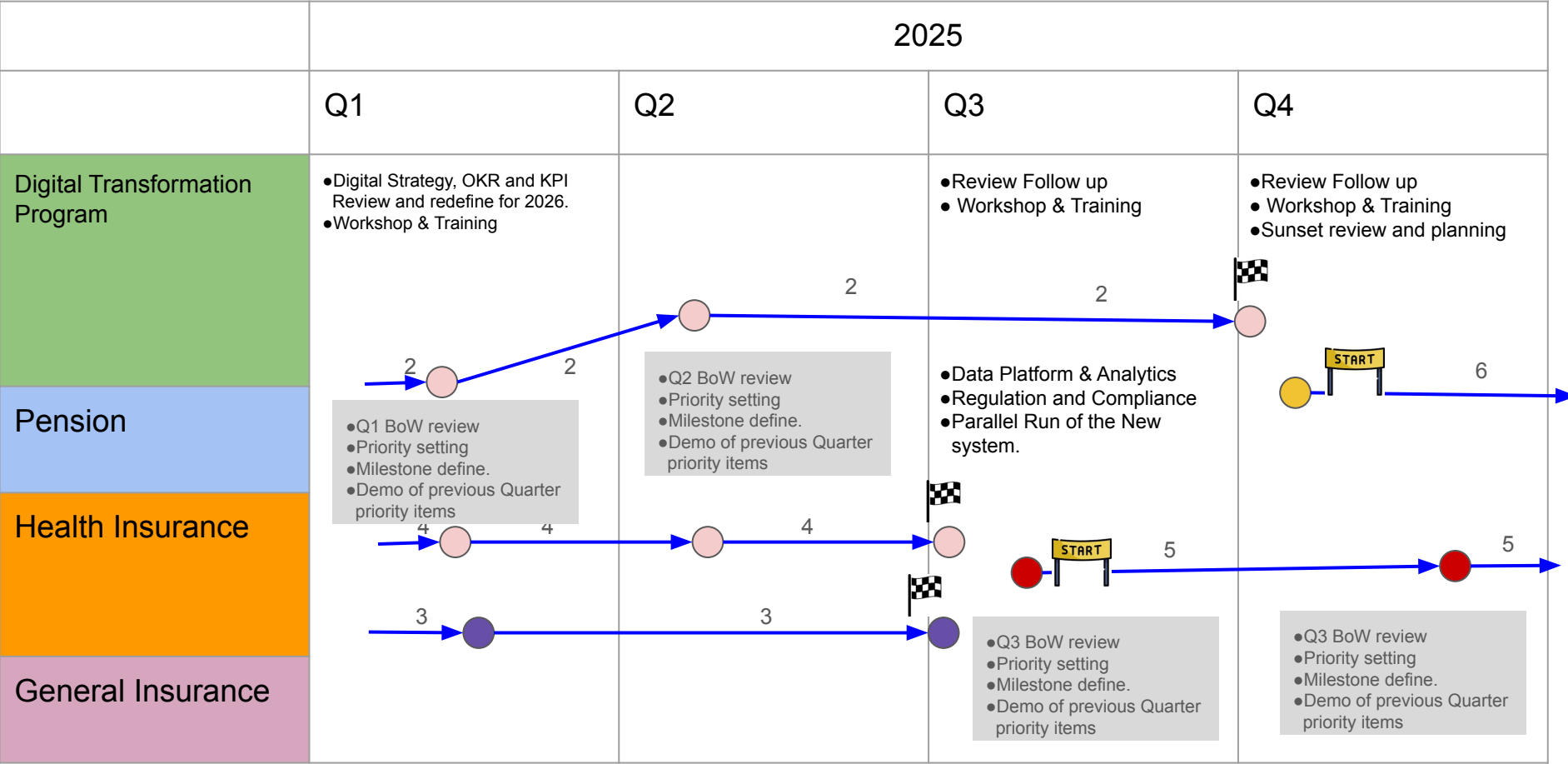
Transformation roadmap-By Year

	2024	2025	2026	2027
Digital Transformation Program	<ul style="list-style-type: none"> • Leadership Appointment and Team formation. • Digital Strategy, OKR and KPI Developed • Workshop and Training • Prepare for the Digital Initiatives • Due diligence & assessment drafting • Cloud Adoption & Infra upgrade. • Application cloud migration • New product innovation using AI, GenAI and Data Analytics • External SaaS discovery 	<ul style="list-style-type: none"> • Development on new products and Innovation • Parallel Run of New System with Legacy system • Sunset review of legacy systems 	<ul style="list-style-type: none"> • Product Innovation and customization • New product adoption • Data Platform & Analytics • Regulation and Compliance • Parallel Run of the New system. 	<ul style="list-style-type: none"> • Aggregator Integration • Market Integration

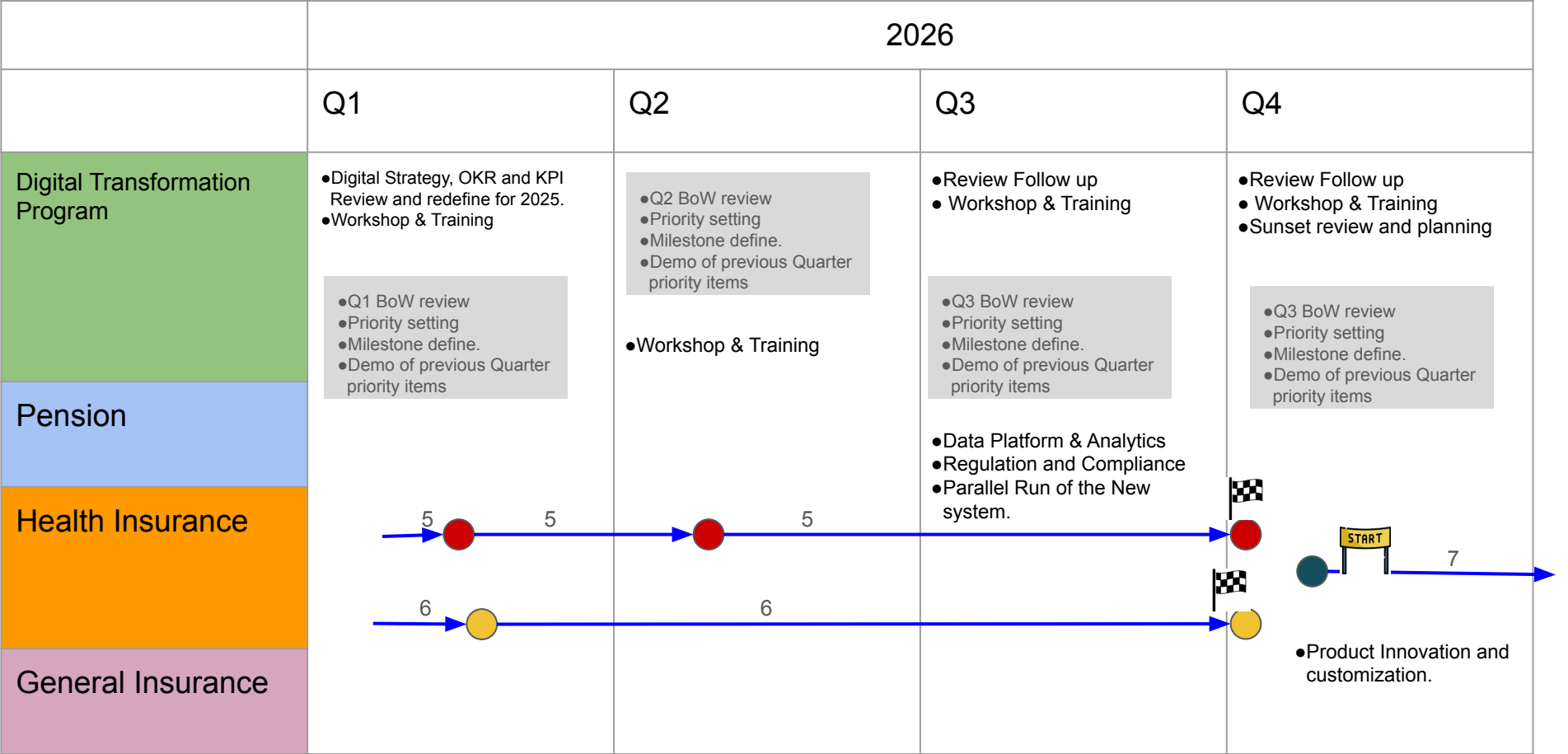
Transformation roadmap-2024



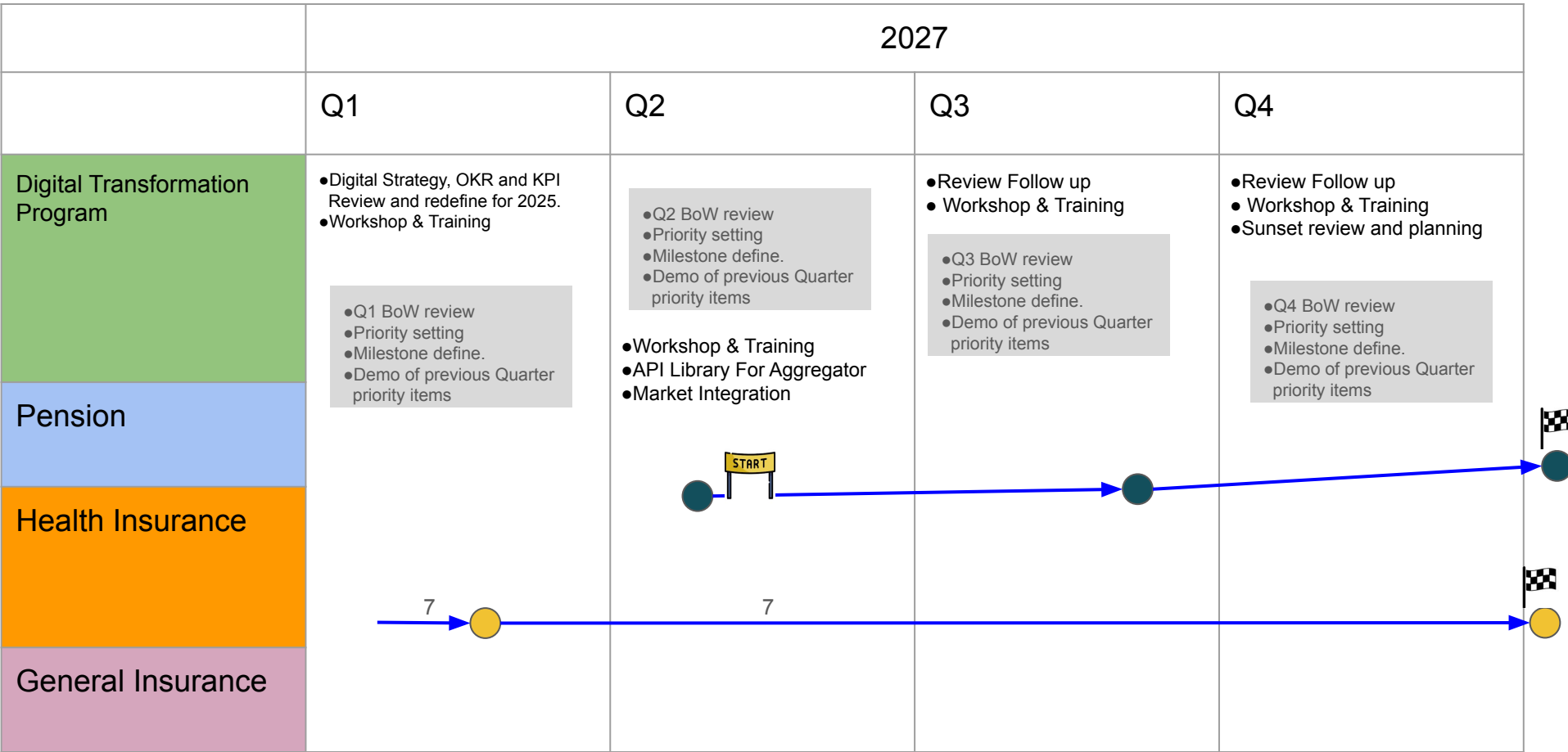
Transformation roadmap-2025



Transformation roadmap-2025



Transformation roadmap-2027



Chief Digital Officer (CDO) OKR - General Insurance

OKR#1: Enhancing Customer Satisfaction

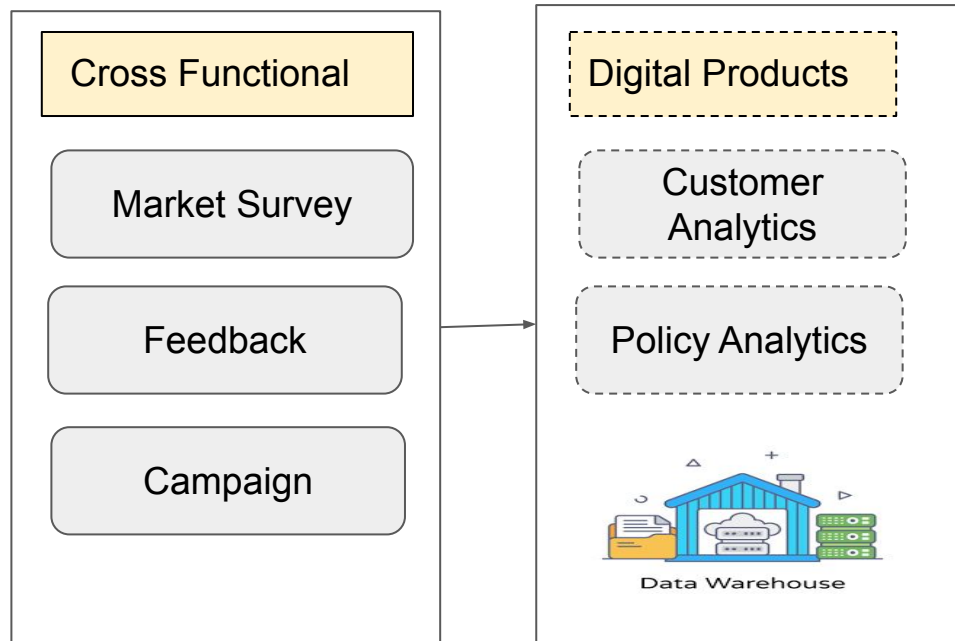
Description: This objective helps in gaining increased customer retention by reducing the customer churn, decreasing policy lapse ratio and providing customer appreciation dinners to retain the customers for a longer run.

Objective: Improve overall customer satisfaction in general insurance.

Key Results:

- Increase customer satisfaction scores by 15% within the next year.
- Reduce the average claim processing time by 20% within the next six months.
- Achieve a 25% increase in customer retention within the next quarter.

Target Date: Annual-2024



Chief Digital Officer (CDO) OKR- General Insurance

OKR#2: Expanding Digital Channel Presence

Description: Reach more customers in the different sectors and categories

Objective: **Accelerate the adoption of digital channels in insurance operations.**

Target Date: Annual-2026 Visibility: All Employees

Key Results:

- Increase the percentage of policyholders using digital channels to 80% within the next two years.
- Enhance the functionality and user experience of the online claims portal by 80% within the next semester.
- Achieve a 30% decrease in manual paper-based processes within the next quarter.

Target Date: Annual-2024

Chief Digital Officer (CDO) OKR- General Insurance

OKR#3: Strengthening Underwriting Practices

Objective: **Enhance underwriting practices to optimize risk assessment and pricing.**

- Reduce the underwriting loss ratio by 10% within the next year.
- Implement 3 advanced data analytics models to enhance risk assessment within the next six months.
- Achieve a 95% accuracy rate in underwriting decisions within the next quarter.

Target Date: Annual-2024

Chief Digital Officer (CDO) OKR- General Insurance

OKR#4: Improving Claims Management Efficiency

Objective: **Optimize claims management processes to improve efficiency and customer experiences.**

Key Results:

- Decrease the average claims settlement time by 20% within the next two years.
- Implement 100% automated claims processing systems to expedite claim resolution within the next semester.
- Achieve a 15% reduction in claims leakage through improved fraud detection within the next quarter.

Target Date: Annual-2024

Chief Digital Officer (CDO) OKR- General Insurance



OKR#5: Enhancing Product Innovation

Objective: **Foster product innovation to meet evolving customer needs in general insurance.**

Key Results:

- Launch 2 new innovative insurance products within the next year.
- Develop 10 customized coverage options to cater to niche markets within the next six months.
- Achieve a 30% increase in premium revenue from new product offerings within the next quarter.

Target Date: Annual-2025

Chief Digital Officer (CDO) OKR- General Insurance

OKR#6: Strengthening Risk Mitigation Strategies

Objective: **Enhance risk mitigation strategies to protect against emerging risks in general insurance.**

Key Results:

- Implement 3 proactive measures to mitigate cyber risks and data breaches within the next year.
- Enhance 5 disaster recovery plans to ensure business continuity during catastrophic events within the next semester.
- Achieve a 100% compliance rate with regulatory requirements related to risk management within the next quarter.

Target Date: Annual-2025

Chief Digital Officer (CDO) OKR- General Insurance

OKR#7: Optimizing Distribution Channels

Objective: **Optimize distribution channels to improve market penetration and customer reach.**

Key Results:

- Increase the number of active agents and brokers by 15% within the next year.
- Develop 3 online partner portals to streamline collaboration with distribution partners within the next six months.
- Achieve a 20% increase in policy sales through digital distribution channels within the next quarter.

Target Date: Annual-2025-27

Chief Digital Officer (CDO) OKR- General Insurance

OKR#8: Enhancing Customer Education and Engagement

Objective: **Improve customer education and engagement in general insurance.**

Key Results:

- Launch 5 educational campaigns to increase insurance literacy among customers within the next year.
- Implement 3 customer engagement initiatives through personalized communication and rewards programs within the next semester.
- Achieve a 90% satisfaction rate among customers with the level of insurance knowledge within the next quarter.

Target Date: Annual-2024 - 27

Chief Digital Officer (CDO) OKR- General Insurance

OKR#9: Embracing Telematics and IoT

Objective: **Leverage telematics and Internet of Things (IoT) to enhance risk assessment and pricing.**

Key Results:

- Implement 3 telematics-based insurance products to promote safe driving habits within the next year.
- Integrate 100% IoT devices for real-time monitoring and prevention of property-related risks within the next semester.
- Achieve a 25% reduction in claims frequency through telematics and IoT-enabled risk mitigation within the next quarter.

Target Date: Annual-2026-27

Chief Digital Officer (CDO) OKR- General Insurance

OKR# 10: Strengthening Industry Partnerships

Objective: **Establish strategic partnerships with industry stakeholders to drive innovation and growth.**

Key Results:

- Collaborate with 7 insurtech companies to leverage technological advancements within the next year.
- Establish partnerships with 3 other insurance providers for cross-selling opportunities within the next semester.
- Achieve a 90% satisfaction rate among partners with collaboration and innovation initiatives within the next quarter.

Target Date: Annual-2027

Operating Model- Chief Digital Officer (CDO) Office

Spotify scaled agile
framework adoption

CEO

CDO

Engineering Chapter/Guild
QA Chapter/Guild
BFA Chapter/Guild

Director
Digital Leadership

Tribe Lead (VP/Sr Mgr)- Digital

Digital Architect

Digital Architect

Squad-1 - Pension
Digital

Squad-2 - Health
Digital

Squad-3 General
Insurance Digital

Squad-4 - Digital
Product &
Innovation

Squad-5
Data, AI and Analytics

PO -1 , BFA-1,2
Scrum Master - 1
Lead Engineer-1
Sr Engineer-1
Engineer-1
Jr Engineer -1
QA-1

PO -1 , BFA-1,2
Scrum Master - 1
Lead Engineer-1
Sr Engineer-1
Engineer-1
Jr Engineer -1
QA-1

PO -1, BFA-1,2
Scrum Master - 1
Lead Engineer-1
Sr Engineer-1
Engineer-1
Jr Engineer -1
QA-1

PO -1, BFA-1.2
Scrum Master - 1
Lead Engineer-1
Sr Engineer-1
Engineer-1
Jr Engineer -1
QA-1

PO -1, BFA-1,2
Scrum Master - 1
Lead Engineer-1
Sr Engineer-1
Engineer-1
Jr Engineer -1
QA-1

Chapter

CIO Office

CTO Office

PMO Office

Operating Model- Cross Functional Team

TRADITIONAL TEAM & CROSS-FUNCTIONAL TEAM

Traditional team



Team 1
(e.g. UI/UX
design)



Team 2
(e.g. Development)



Team 3
(e.g. Marketing)



Team 4
(e.g. QA)



Team 5
(e.g. Product management)

Cross-functional team



Individuals from different departments
work as one team

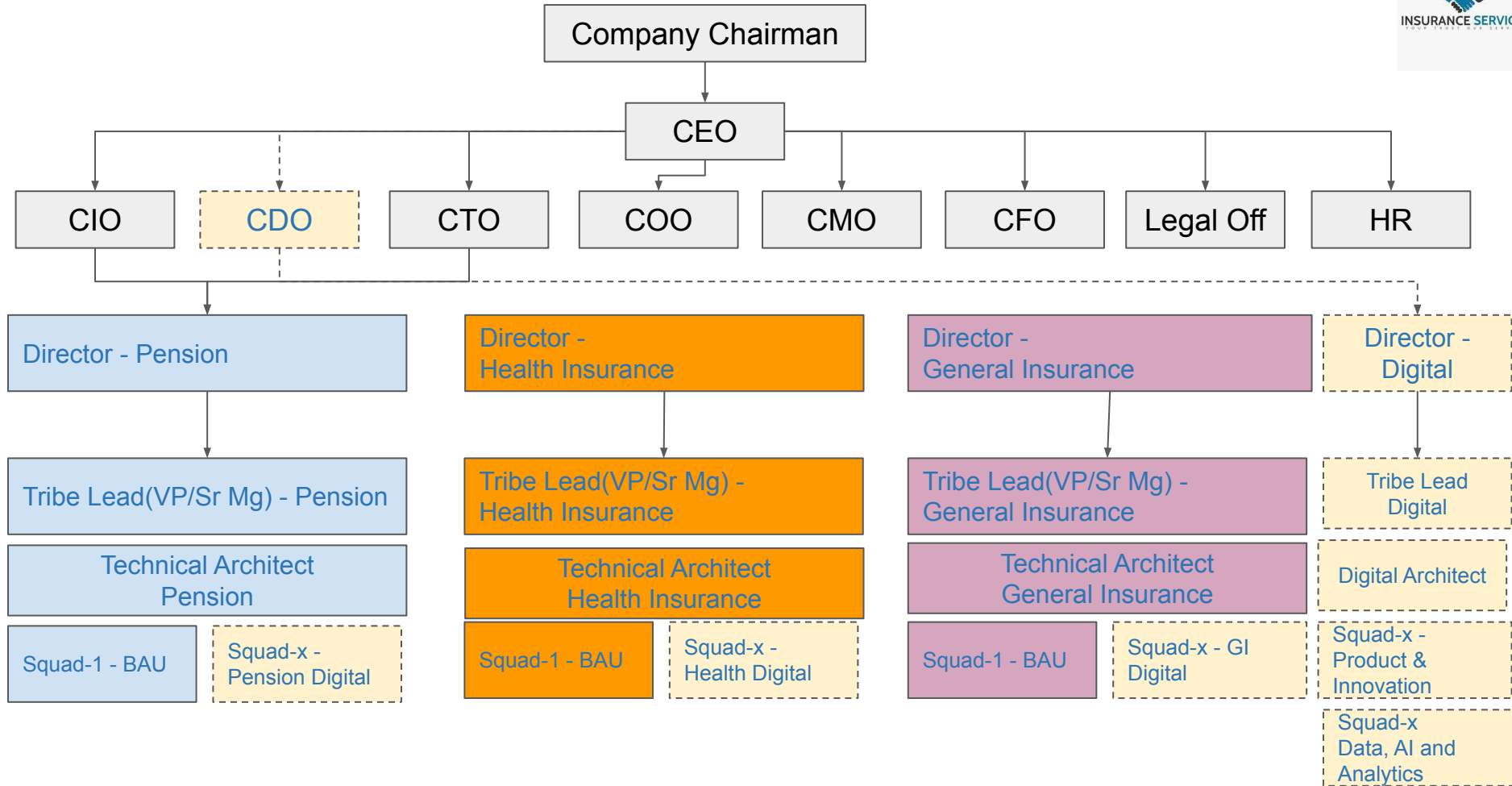
Agile board

kanban board

Sprint

Collaboration
Tool

Operating Model- Chief Digital Officer (CDO) Office



Operating Model- Chief Digital Officer -BoW

Typical Task Profile of a Chief Digital Officer Touching Traditional Functional Roles



Functional Domains

- S Strategy
- C Communication
- IT Information Technology
- O Operations
- M Marketing
- IN Innovation/R&D
- HR Human Resources
- OD Organizational Development

Operating Model- Cross Team Collaboration

Parameters	CIO (Infra & Platform Owner)	CTO (Technology Enabler)	CDO (Digital Product guardian)
Focus Area	Internal technology and information management	Emerging technologies and product strategy	Comprehensive digital transformation, addressing processes and new businesses
Responsibilities	Manage information systems, infrastructure, and IT teams	Technology strategy, research, and development	Orchestrate digital initiatives, integrate digital into all aspects of the business
Evolution Over Time	Evolved from managing IT to a strategic business leader	Historically more technical; evolving to include strategic and business aspects	Emerged as a strategic role; focuses on holistic digital transformation
Technology Trends	Keeps abreast of current technology trends and implements them internally	Drives the adoption of emerging technologies in product development	Leverages technology for overall business transformation, including new revenue streams
Role in Innovation	Implements innovative solutions to enhance internal processes	Drives innovation in product development and technology operations	Orchestrates transformative innovation across the entire business, including new business models