



From the Front Lines

Enabling Effective Innovation

AIR 2025

We all want to innovate...
...and we all know it's hard



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The dream...

Drive cutting edge innovation through our business

Leverage the best data, analytics and technology across our organization

Create outstanding customer experiences and amazing business results



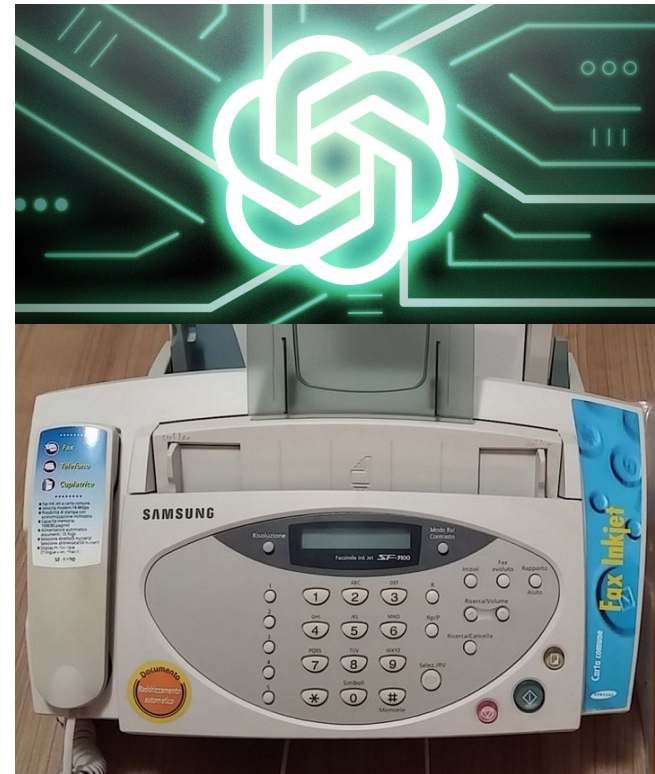
Reality bites

WTW's advanced analytics survey in 2021 showed high levels of ambition

But organizations showed **almost no progress** from 2021 to 2024

In 2024, there were high levels of ambition

Will 2026 look any different?



So, what's the problem?

Lack of a strategic plan and process

Only **27%** of companies had a consistently clear vision and strategy around advanced analytics (*)

Technology infrastructure does not support agile innovation

IT bottlenecks and IT infrastructure identified as the top two **blockers to innovation** in analytics

Data fundamentals are not in place

A problem that got **worse, not better**, from 2021-2024

Silos

Only **19%** of organizations reported that cross-functional collaboration was consistently working well

*Source: WTW's 2024 P&C Advanced Analytics Survey

Strategic plan



What's the problem?

- Virtually every organization is committed to innovation, analytics, and data
- Two camps:
 - No plan, no alignment, no organization
 - Analysis paralysis

What does good look like?

- Have a plan...
...and do it!
- Focus and rigor
- Agility to adapt the plan – but not constantly
- A plan that boldly builds for the future, doesn't just replicate the past

Technology infrastructure



What's the problem?

- Legacy systems used to be the issue...
- ...Now everyone's upgraded/upgrading their Policy Admin System. It took a while, but now problem solved?!
- New Policy Admin Systems don't solve everything!
- Take rating as an example...

What does good look like?

- Move towards "hub and spoke" infrastructure
- Innovation moves closer to the users – less dependency on IT
- Allows for innovative test and learn
- Back to that rating example...

Data fundamentals



What's the problem?

- Data is not good enough
- And it never will be!
- But data is necessary to untap most of the benefits of AI, innovation etc.
- A new Policy Admin System won't fix this unless it's by design

What does good look like?

- Build good data warehouses
 - Joint endeavor between IT, Data Science, and the business
 - Built to be future proof
- Work with what you've got!
 - Your data will never be perfect
 - But it's good enough to do something!
 - Unstructured data has untapped value

Silos



What's the problem?

- Silos are the death of innovation!
- “My innovation team doesn’t solve real-world problems. I can’t use the output.”
- “I built a brilliant model, and the business won’t use it!”

What does good look like?

- Innovators embedded in the business, with aligned objectives
- Business teams committed to trying new things
- It can halve the time to market



How do I get started?



Honest evaluation of where you are today



Clear vision for where you want to get to



Roadmap for how to get there

- **Across all dimensions:**
Data, technology, people, governance, process, capabilities and culture
- Progress, not perfection!



Thank you