Acturis works with insurance companies to improve the efficiency of the insurance industry by enabling brokers and insurers to identify cost-saving opportunities, improve customer service, quickly create new products and improve profitability. The Acturis Broker Platform provides brokers and insurers with a new and innovative way of transacting insurance, thereby allowing Acturis to reduce duplication of work, lower error rates and drive more cost out of the broker distribution channel.

acturis
CONNECTED THINKING

Company:
Acturis

Applications:
Business Performance Management
Insurance Product Management
Sales Analysis
Customer Analysis / CRM
Risk Management

"
MicroStrategy...stands out from the competition as it enables Acturis to deliver superior reporting for our insurer and broker customers."

– Theo Duchen
Co-CEO
Acturis

CHALLENGES

The general insurance industry offers both enormous rewards and difficult challenges to participants. The market is attractive because is it extremely large and many players make handsome profits through efficient and innovative underwriting and distribution of products. However, at the same time the industry is incredibly challenging because it is inefficient. For example, multiple hand-offs, duplication, manual processes, errors, rework and incompatible systems result in overheads absorbing 34% of all premiums. In other words, more than one third of a commercial customer's premium does not go towards risk transfer, but is consumed in cost. This inefficiency results in low (or no) profitability and is compounded by poor customer service. The players in this segment need to seriously improve their service levels and reduce their costs or risk, over time, being replaced by alternatives. These cost inefficiencies are too great for customers to ignore.

SOLUTIONS

The Acturis Broker Platform is an innovative broker trading system, which significantly improves broker efficiency, service, and broker-insurer interaction. This platform is the only system a broker needs and is supplemented by an array of innovative products and services aimed at increasing brokers' revenue and providing growth opportunities.
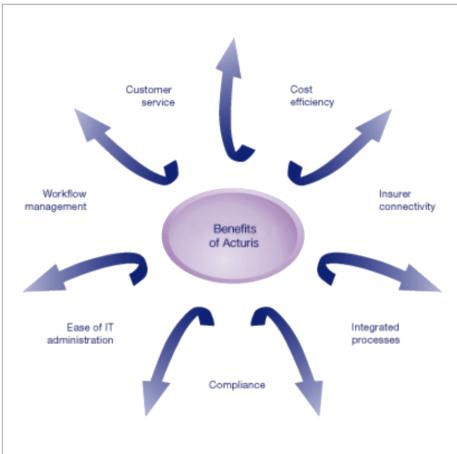
Acturis uses MicroStrategy to anchor its reporting and management information system, the Acturis Report Center. The Acturis Report Center allows brokers, insurers and their technology partners to improve the productivity and efficiency of insurance services by enabling effective business performance measurement.

"The Report Centre is one of the highlights of the system and arguably the primary vehicle for getting people interested in the overall platform," observes Simon Ronaldson, sales and marketing manager at Acturis. "The power and flexibility delivered via the Report Centre is far beyond what the industry is used to and plays a major role in our overall aim of enabling our customers to eliminate waste, improve operational efficiency and provide enhanced customer service."

JOURNEY

The search for a suitable business intelligence platform started with an initial investigation of systems from around 15 vendors – MicroStrategy was shortlisted as one of three contenders. A series of demonstrations and in-depth discussions followed with the solution from MicroStrategy emerging the clear winner for the following reasons:

• 'Zero footprint' client. MicroStrategy Web is an HTML-only web solution that places no demands on users other than to access the system via their web browser.

Goal

- Increase brokers' revenue and provide growth opportunities

Strategy

- Eliminate waste, improve operational efficiency and provide enhanced customer service

Barriers to overcome

- Remarkably tight go-to-market deadline
- Demanding growth expectations

Outcome

- Brokers now have the necessary data and superior reporting to manage their business with a performance and profit management mindset

- Enterprise-class. MicroStrategy is the first integrated business intelligence platform built for the enterprise.
- Ease of integration. The MicroStrategy SDK™ (software developer's kit) contains fully-featured APIs and open source code that would enable Acturis to efficiently integrate the business intelligence engine into the Acturis Broker Platform.
- Robustness and scalability. The MicroStrategy solution would allow Acturis to take advantage of advanced features such as clustering, with components such as MicroStrategy Intelligence Server and MicroStrategy Web Server being clustered to support large numbers of concurrent users. Load balancing would transparently distribute load between clustered machines while appearing as a single unit to the end user. In addition, sophisticated caching would eliminate redundant processing and maximise performance.
- Power and ease of use. MicroStrategy's drag and drop approach to report writing and its rich variety of graphical styles combine ease of use with industry-leading business intelligence power.

IMPLEMENTATION

A fast, trouble-free integration was paramount. In fact, Acturis' technical people were able to carry out most of the work themselves using the SDK and other MicroStrategy tools such as Desktop Designer to map business models and build the initial reports. MicroStrategy consultants provided validation of Acturis integration and provided more detailed help with some of the more complex areas of software integration.

"I think one of the most impressive things about the project was the speed with which we were able to deliver the system," observes Ronaldson. "We had a remarkably tight deadline to get to market and MicroStrategy was part of the team that gave us the tools we needed to put the system in place."

BOTTOM LINE

Overall, Acturis chose the MicroStrategy platform for its ability to meet Acturis' demanding growth expectations. Acturis indicated that the platform's power and scalability combined with its completely open software development kit – allowing for seamless integration into the Acturis platform – made MicroStrategy a clear winner.

"Today, few brokers have access to the critical information needed to serve their customers and run their businesses effectively," said Theo Duchen, co-CEO, Acturis. "The Acturis Report Centre gives brokers the necessary data to manage their business with a performance and profit management mindset. The MicroStrategy Business Intelligence Platform stands out from the competition as it enables Acturis to deliver superior reporting for our insurer and broker customers."

Acturis is working with forward-looking provincial brokers and a number of leading insurers to develop the broking system of the future. Acturis is using Internet connectivity and innovative technologies to make brokers and insurers more efficient, effective and successful in a new environment. The Acturis Broker Platform will provide the IT base for a new and innovative way of transacting insurance, reducing duplication of work, lowering error rates and driving cost out of the broker distribution channel.

Asked what he most appreciates about the system, Ronaldson answers simply: "It is impressive. It is easy to use. It is reliable and it delivers. When talking to a managing director about the critical levers they need to manage their business, the MicroStrategy part of any demonstration really gets the message across. It's not just the graphics, it's the general look and feel of the system – and the way it works, absolutely."