

DISRUPTION

Insurance Industry Thought Leadership

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The following are disruption categories for insurance brokers.

- 1. Technology**
- 2. Communications**
- 3. Systems/process**
- 4. Resources/Tools**

Disruption requires innovation. So, I cannot give all of the answers to how to disrupt. However, I can trigger ideas and strategies within each area:

TECHNOLOGY

- Data aggregation tools like Innovu.
- Data analytics tools
 - S&P Global
 - SAS.com
 - <http://www.mckinsey.com/industries/financial-services/our-insights/unleashing-the-value-of-advanced-analytics-in-insurance>
 - TED TALK Jeremy Howard – The wonderful and terrifying implications of computers that can learn
- APPs
- GPS Systems
- Monitoring systems (monitoring risk)
- Vehicle phone text monitoring or disabling devices
- Virtual Employee tools (up to global)

COMMUNICATIONS

1. Video
2. APPs
3. Internal connectivity and transparency of information
4. Web site
5. Social media

SYSTEMS/PROCESS

1. Information availability to clients/prospects
2. Onboarding strategies
3. Visuals used in describing process, monitoring results, measuring outcomes.
4. Selling from an IP position (how you work and the scope of work included)
5. Stewardship
6. Monitoring and measuring systems
7. Expertise

RESOURCES/TOOLS

1. Broadening RISK definitions
 - a. Exit Planning
 - b. Executive training and development
 - c. Business consulting
 - d. Client networks
 - e. Client community (help them increase revenues through each other)
2. Risk Control systems (client experience)
 - a. Real time reports and data
 - b. Video monitoring
 - c. Videos recorded for training
 - d. Monthly LIVE sales meetings through video technology
3. HR related support and services
4. Legal support
5. Emerging risk Advising (Decision making on their innovation items like use of social media, employees working from home or virtual, data protection, environmental, etc.)
6. Integrated solutions and strategies (tie personal lines, life, disability, business, etc., into multiple faceted solutions).