

## Digital Insurance Business Innovation In The Post Crisis Era Palgrave Studies In Financial Services Technology

The future of work is already here, and what this future looks like must be a pressing concern for the current generation of leaders in both the private and public sectors. In the next ten to fifteen years, rapid change in a post-pandemic world and emerging technology will revolutionize nearly every job, eliminate some, and create new forms of work that we have yet to imagine. How can we survive and thrive in the face of such drastic change? Deanna Mulligan offers a practical, broad-minded look at the effects of workplace evolution and automation and why the private sector needs to lead the charge in shaping a values-based response. With a focus on the power of education, Mulligan proposes that the solutions to workforce upheaval lie in reskilling and retraining for individuals and companies adapting to rapid change. By creating lifelong learning opportunities that break down boundaries between the classroom and the workplace, businesses can foster personal and career well-being and growth for their employees. Drawing on her own experiences, historical examples, and reports from the frontiers where these issues are unfolding, Mulligan details how business leaders can prepare for and respond to technological disruption. Providing a framework for concrete and meaningful action, *Hire Purpose* is an essential read about the transformations that will shape the next decade and beyond.

This report contains detailed profiles of twelve of the world's leading platform companies and derives insights from those profiles about what platforms actually do, how they do it, and why they succeed financially.

Digital transformation is top of the agenda at banks and insurers across the globe. And operational excellence and cost efficiency are the key themes; moving traditional banking and insurance to the digital world: digitalizing processes and optimizing operations. Cost reduction is absolutely necessary; no doubt about that. But many banks and insurers see the digitalization of processes as the end result. All these efforts are really just bringing the basics up to date. What they do is restoring the past; they are not creating the future. The financial services industry is in a new phase. Banks and insurers have to operate much closer to the market. Digital technologies and changing customer behavior are changing the fundamentals of the industry; too fundamental to be solved by cost focus alone. In *Reinventing Customer Engagement* bestselling authors Roger Peverelli and Reggy de Feniks introduce a practical set of guiding principles to help bankers and insurers make the next leap and close the gap between 'digital transformation to restore the past' and 'digital transformation to create a future': \* How can financial institutions deploy technology to not only reduce costs and solve basic frictions, but simultaneously to lift customer engagement to a dramatically higher level? \* What engagement strategies fit best with new customer behaviour? \* What new forms of customer engagement are made possible by new technologies? \* How can banks and insurers use new engagement strategies to open new revenue streams and create a next level of business models? The next level of digital transformation is about reinventing customer engagement to create more and new value for customers as well as for financial institutions. With more than 200 best practices *Reinventing Customer Engagement* will spark loads of new ideas. A must read for anyone working in the financial sector. The definitive compendium for the Insurance Digital Revolution From slow beginnings in 2014, InsurTech has captured US\$7billion in investment since 2010 — a 10% annual compound growth rate is predicted until at least 2020. Three in four insurance companies believe some part of their business is at risk of disruption and understanding the trends, drivers and emerging technologies behind Insurance's Digital Revolution is a business-critical priority for all growth-minded firms. The InsurTech Book offers essential updates, critical thinking and actionable insight — globally — from start-ups, incumbents, investors, tech companies, advisors and other partners in this evolving ecosystem, in one volume. For some, Insurance is either facing an existential threat; for others, it is a sector on the brink of transforming itself. Either way, business models, value chains, customer understanding and engagement, organisational structures and even what Insurance is for, is never going to be the same. Be informed, be part of it. Learn from diverse experiences, mindsets and applications of technologies Discover new ways of defining and grasping growth opportunities Get the inside track from innovators, disruptors and incumbents Be updated on the evolution of InsurTech, why it is happening and how it will evolve Explore visions of the future of Insurance to help shape yours The InsurTech Book is your indispensable guide to a sector in transformation.

Master's Thesis from the year 2017 in the subject Business economics - Company formation, Business Plans, grade: 1,0, Católica Lisbon School of Business & Economics (Strategy, Entrepreneurship and Innovation), language: English, abstract: This paper investigates the relationship between startup entrants and innovation behavior of incumbents. In specific, the insurance industry is empirically analyzed, since many technology driven insurance startups have recently entered this market. After an extensive literature review on the competition-innovation relationship, hypotheses are derived. In detail, it is expected that startup entry has a positive effect on the innovativeness of incumbents, and that this effect will eventually diminish with rising competition, therewith creating an inverted-U relationship. In addition, it is assumed that the positive effect of startup entry will be more impactful for younger incumbents. To evaluate these hypotheses, an innovation score is constructed based on companies' annual reports. It measures innovation within six broad areas, ranging from organizational changes to new product launches. The population of this study incorporates 10 major insurance companies from Europe and the United States over a period from 2011 to 2015 and 244 InsurTech startups that entered the market in this observation period. In line with prior research, the evidence suggests that startup entrance has a curvilinear effect on incumbents' innovativeness. Therewith, this study finds that the inverted-U relationship between competition and innovation holds, also when considering startup entry. Lastly, the findings suggest that the positive effect of startup entry is stronger for younger incumbents. In conclusion, an extensive understanding of the given relationship between startup entry and incumbents innovativeness is crucial for practitioners in order to further

shift their mindset to a more proactive innovation behavior. The field of innovation is important for both practitioners and scholars. The Boston Consulting Group's annual global survey of the state of innovation supports the importance of innovation, as 79 percent of the respondents' ranked innovation as a top-three priority for their company. Especially in industries with (rising) competition, innovation is considered a crucial activity in order to distinguish oneself from competition. Still, evidence found in literature is contradictory as not all economic theories follow this positive competition-innovation relationship. For example, Schumpeter (1942) as well as Dixit and Stiglitz (1977) and Salop (1977) with their theories of industrial organization suggest that with rising competition, innovation should decline.

This book explores how a range of innovative disruptive technologies is about to combine to transform the insurance industry, the products it produces, and the way the industry is managed. It argues that unless current insurance providers react to these waves of disruption they will be swept away by new innovators. The book describes what insurers need to do to survive. The main aim is to get insurers to reimagine their industry away from the sale of a one-off product, into the sale of a series of real-time, data-based risk services. While parts of these disruptions have been discussed, this book is the first to bring all the issues together and unites them using a theoretical framework. This book is essential reading for insurance industry participants as well as to academics interested in insurance and understanding the key issues the industry currently faces.

"a provocative new book" -- The New York Times AI-centric organizations exhibit a new operating architecture, redefining how they create, capture, share, and deliver value. Marco Iansiti and Karim R. Lakhani show how reinventing the firm around data, analytics, and AI removes traditional constraints on scale, scope, and learning that have restricted business growth for hundreds of years. From Airbnb to Ant Financial, Microsoft to Amazon, research shows how AI-driven processes are vastly more scalable than traditional processes, allow massive scope increase, enabling companies to straddle industry boundaries, and create powerful opportunities for learning--to drive ever more accurate, complex, and sophisticated predictions. When traditional operating constraints are removed, strategy becomes a whole new game, one whose rules and likely outcomes this book will make clear. Iansiti and Lakhani: Present a framework for rethinking business and operating models Explain how "collisions" between AI-driven/digital and traditional/analog firms are reshaping competition, altering the structure of our economy, and forcing traditional companies to rearchitect their operating models Explain the opportunities and risks created by digital firms Describe the new challenges and responsibilities for the leaders of both digital and traditional firms Packed with examples--including many from the most powerful and innovative global, AI-driven competitors--and based on research in hundreds of firms across many sectors, this is your essential guide for rethinking how your firm competes and operates in the era of AI.

Disasters damage and destroy infrastructure and disrupt economic activities and services, potentially delaying long-term development and hampering efforts to reduce poverty in the region. Countries require a strong enabling environment for disaster risk financing to ensure the timely availability of post-disaster funding. This report presents a comprehensive diagnostics tool kit that countries can apply to assess the financial management of disaster risk. The framework examines the state of the enabling environment and provides a basis to enhance financial resilience with insurance and other risk transfer instruments. It incorporates lessons from the country diagnostics assessments for Fiji, Nepal, Pakistan, and Sri Lanka that made use of the tool kit and methodology.

Abstracts of XIV International Scientific and Practical Conference

Practical advice for redesigning "big, old" companies for digital success, with examples from Amazon, BNY Mellon, LEGO, Philips, USAA, and many other global organizations. Most established companies have deployed such digital technologies as the cloud, mobile apps, the internet of things, and artificial intelligence. But few established companies are designed for digital. This book offers an essential guide for retooling organizations for digital success. In the digital economy, rapid pace of change in technology capabilities and customer desires means that business strategy must be fluid. As a result, the authors explain, business design has become a critical management responsibility. Effective business design enables a company to quickly pivot in response to new competitive threats and opportunities. Most leaders today, however, rely on organizational structure to implement strategy, unaware that structure inhibits, rather than enables, agility. In companies that are designed for digital, people, processes, data, and technology are synchronized to identify and deliver innovative customer solutions--and redefine strategy. Digital design, not strategy, is what separates winners from losers in the digital economy. Designed for Digital offers practical advice on digital transformation, with examples that include Amazon, BNY Mellon, DBS Bank, LEGO, Philips, Schneider Electric, USAA, and many other global organizations. Drawing on five years of research and in-depth case studies, the book is an essential guide for companies that want to disrupt rather than be disrupted in the new digital landscape.

Measuring innovation is a challenging task, both for researchers and for national statisticians, and it is increasingly important in light of the ongoing digital revolution. National accounts and many other economic statistics were designed before the emergence of the digital economy and the growth in importance of intangible capital. They do not yet fully capture the wide range of innovative activity that is observed in modern economies. This volume examines how to measure innovation, track its effects on economic activity and on prices, and understand how it has changed the structure of production processes, labor markets, and organizational form and operation in business. The contributors explore new approaches to and data sources for measurement, such as collecting data for a particular innovation as opposed to a firm and using trademarks for tracking innovation. They also consider the connections between university-based R&D and business start-ups and the potential impacts of innovation on income distribution. The research suggests strategies for expanding current measurement frameworks to better capture innovative activity, including developing more detailed tracking of global value chains to identify innovation across time and space and expanding the measurement of innovation's impacts on GDP in fields such as consumer content delivery and cloud computing. The barriers to entry in your market just vanished. Unexpected competitors are swarming in. Are you ready? You always knew digital was going to change things, but you didn't realize how close to home it would hit. In every industry, digital competitors are taking advantage of new platforms, tools, and relationships to undercut competitors, get closer to customers, and disrupt the usual ways of doing business. The only way to compete is to evolve. James McQuivey of Forrester Research has been teaching people how to do this for over a decade. He's gone into the biggest companies, even in traditional industries like insurance and consumer packaged goods, and changed the way they think about innovation. Now he's sharing his approach with you. McQuivey will show you how Dr. Hugh Reinhoff of Ferrokin BioSciences disrupted the pharmaceutical industry, streamlining connections with doctors and regulators to bring molecules to market far faster--and then sold out for \$100 million. How Charles Teague and his team of four people created Lose It!, a weight loss application that millions have adopted,



achieving rapid success and undermining titans like Weight Watchers and Jenny Craig in the process. Regardless of your background and industry, you can learn how to be a digital disruptor too. First, adopt the right mindset: Take risks, invest as cheaply as possible, and build on existing platforms to find the fastest path to solving a customer's problem. Second, seek the "adjacent possible"--the space just next to yours where new technology creates opportunity. That's how Benjamin Rubin and Paolo DePetrillo of Zeo created a \$100 sleep monitor that does much of what you'd get from a \$3,000 sleep lab visit. Finally, disrupt yourself. Use these tools to make parts of your business obsolete before your competitors do. That's what Tim FitzRandolph did at Disney, creating a game that shot to the top of the app store charts. With the tools in this book you can assess your readiness, learn the disruptive mindset, and innovate rapidly, starting right within your own business. Digital transformation is not about technology--it's about change. In the rapidly changing digital economy, you can't succeed by merely tweaking management practices that led to past success. And yet, while many leaders and managers recognize the threat from digital--and the potential opportunity--they lack a common language and compelling framework to help them assess it and guide them in responding. They don't know how to think about their digital business model. In this concise, practical book, MIT digital research leaders Peter Weill and Stephanie Woerner provide a powerful yet straightforward framework that has been field-tested globally with dozens of senior management teams. Based on years of study at the MIT Center for Information Systems Research (CISR), the authors find that digitization is moving companies' business models on two dimensions: from value chains to digital ecosystems, and from a fuzzy understanding of the needs of end customers to a sharper one. Looking at these dimensions in combination results in four distinct business models, each with different capabilities. The book then sets out six driving questions, in separate chapters, that help managers and executives clarify where they are currently in an increasingly digital business landscape and highlight what's needed to move toward a higher-value digital business model. Filled with straightforward self-assessments, motivating examples, and sharp financial analyses of where profits are made, this smart book will help you tackle the threats, leverage the opportunities, and create winning digital strategies.

Why an organization's response to digital disruption should focus on people and processes and not necessarily on technology. Digital technologies are disrupting organizations of every size and shape, leaving managers scrambling to find a technology fix that will help their organizations compete. This book offers managers and business leaders a guide for surviving digital disruptions—but it is not a book about technology. It is about the organizational changes required to harness the power of technology. The authors argue that digital disruption is primarily about people and that effective digital transformation involves changes to organizational dynamics and how work gets done. A focus only on selecting and implementing the right digital technologies is not likely to lead to success. The best way to respond to digital disruption is by changing the company culture to be more agile, risk tolerant, and experimental. The authors draw on four years of research, conducted in partnership with MIT Sloan Management Review and Deloitte, surveying more than 16,000 people and conducting interviews with managers at such companies as Walmart, Google, and Salesforce. They introduce the concept of digital maturity—the ability to take advantage of opportunities offered by the new technology—and address the specifics of digital transformation, including cultivating a digital environment, enabling intentional collaboration, and fostering an experimental mindset. Every organization needs to understand its “digital DNA” in order to stop “doing digital” and start “being digital.” Digital disruption won't end anytime soon; the average worker will probably experience numerous waves of disruption during the course of a career. The insights offered by *The Technology Fallacy* will hold true through them all. A book in the *Management on the Cutting Edge* series, published in cooperation with MIT Sloan Management Review.

This collection critically explores the use of financial technology (FinTech) and artificial intelligence (AI) in the financial sector and discusses effective regulation and the prevention of crime. Focusing on crypto-assets, InsureTech and the digitisation of financial dispute resolution, the book examines the strategic and ethical aspects of incorporating AI into the financial sector. The volume adopts a comparative legal approach to: critically evaluate the strategic and ethical benefits and challenges of AI in the financial sector; critically analyse the role, values and challenges of FinTech in society; make recommendations on protecting vulnerable customers without restricting financial innovation; and to make recommendations on effective regulation and prevention of crime in these areas. The book will be of interest to teachers and students of banking and financial regulation related modules, researchers in computer science, corporate governance, and business and economics. It will also be a valuable resource for policy makers including government departments, law enforcement agencies, financial regulatory agencies, people employed within the financial services sector, and professional services such as law, and technology.

This book is a reference guide for healthcare executives and technology providers involved in the ongoing digital transformation of the healthcare sector. The book focuses specifically on the challenges and opportunities for health systems in their journey toward a digital future. It draws from proprietary research and public information, along with interviews with over one hundred and fifty executives in leading health systems such as Cleveland Clinic, Partners, Mayo, Kaiser, and Intermountain as well as numerous technology and retail providers. The authors explore the important role of technology and that of EHR systems, digital health innovators, and big tech firms in the ongoing digital transformation of healthcare. Importantly, the book draws on the accelerated learnings of the healthcare sector during the COVID-19 pandemic in their digital transformation efforts to adopt telehealth and virtual care models. Features of this book: Provides an understanding of the current state of digital transformation and the factors influencing the ongoing transformation of the healthcare sector. Includes interviews with executives from leading health systems. Describes the important role of emerging technologies; EHR systems, digital health innovators, and more. Includes case studies from innovative health organizations. Provides a set of templates and frameworks for developing and implementing a digital roadmap. Based on best practices from real-life examples, the book is a guidebook that provides a set of templates and frameworks for digital transformation practitioners in healthcare.

Wow your customers . . . with "less." Cut costs-it's a common corporate refrain. But if you constantly slash expenditures, what happens to innovation? How can you stay competitive and satisfy customers? Costovation solves the dilemma of how to spend less and innovate more. The book's revolutionary approach broadens the definition of innovation beyond products to the business model itself. With costovation, you let go of assumptions, take a fresh look at the market, and relentlessly focus on what customers really want. Consider Planet Fitness-it grew to 7.3 million members by concentrating on casual exercisers. Those folks don't care about frills. They want easy, low-cost access to good equipment. Although it's inexpensive to run, Planet Fitness ranks highest in gym satisfaction. Gourmet grocer, Picard, sells only frozen food. With less perishable inventory, they compress costs while delighting a discerning but busy clientele. Packed with examples and interactive exercises, the book explores cost innovation strategies that work for big and small companies alike. From open innovation and cost-sharing to simplifying products and turning waste into new offerings-readers learn how rivals are carving out niches, protecting positions, and dominating industries.

Innovation and cost-cutting are not opposites. Combined, they expose untapped opportunities to outsmart and underspend competitors.

Digital Insurance Business Innovation in the Post-Crisis Era Springer

"Digital - the use of information, business resources and technology in a tightly connected manner to produce innovative outcomes - is certainly not new. What has changed in recent years is its potential to transform businesses and even industries. In the past, its primary benefit was its ability to deliver incremental efficiency gains - to do familiar things better. Today, it's impossible to open a business publication without reading about traditional firms or industries that are being shaken to their foundations by digital innovators. In order to gain a better understanding of the current and potential role of digital in the insurance industry, Accenture

surveyed 141 C-level executives who have been charged with driving their companies' digital agendas. One of the key findings is that the distinction between digitization and digitalization is reflected in a clear divide between those carriers that regard digital as a tool for incrementally improving their existing business activities, and those whose aims are more ambitious."--Extracted from website.

This open access book explores the global challenges and experiences related to digital entrepreneurial activities, using carefully selected examples from leading companies and economies that shape world business today and tomorrow. Digital entrepreneurship and the companies steering it have an enormous global impact; they promise to transform the business world and change the way we communicate with each other. These companies use digitalization and artificial intelligence to enhance the quality of decisions and augment their business and customer operations. This book demonstrates how cloud services are continuing to evolve; how cryptocurrencies are traded in the banking industry; how platforms are created to commercialize business, and how, taken together, these developments provide new opportunities in the digitalized era. Further, it discusses a wide range of digital factors changing the way businesses operate, including artificial intelligence, chatbots, voice search, augmented and virtual reality, as well as cyber threats and data privacy management. "Digitalization mirrors the Industrial Revolution's impact. This book provides a complement of perspectives on the opportunities emanating from such a deep seated change in our economy. It is a comprehensive collection of thought leadership mapped into a very useful framework. Scholars, digital entrepreneurs and practitioners will benefit from this timely work." Gina O'Connor, Professor of Innovation Management at Babson College, USA "This book defines and delineates the requirements for companies to enable their businesses to succeed in a post-COVID19 world. This book deftly examines how to accomplish and achieve digital entrepreneurship by leveraging cloud computing, AI, IoT and other critical technologies. This is truly a unique "must-read" book because it goes beyond theory and provides practical examples." Charlie Isaacs, CTO of Customer Connection at Salesforce.com, USA "This book provides digital entrepreneurs useful guidance identifying, validating and building their venture. The international authors developed new perspectives on digital entrepreneurship that can support to create impact ventures." Felix Staeritz, CEO FoundersLane, Member of the World Economic Forum Digital Leaders Board and bestselling author of FightBack, Germany

Industry 4.0 has spread globally since its inception in 2011, now encompassing many sectors, including its diffusion in the field of financial services. By combining information technology and automation, it is now canvassing the insurance sector, which is in dire need of digital transformation. This book presents a business model of Insurance 4.0 by detailing its implementation in processes, platforms, persons, and partnerships of the insurance companies alongside looking at future developments. Filled with business cases in insurance companies and financial services, this book will be of interest to those academics and researchers of insurance, financial technology, and digital transformation, alongside executives and managers of insurance companies.

This open access Pivot demonstrates how a variety of technologies act as innovation catalysts within the banking and financial services sector. Traditional banks and financial services are under increasing competition from global IT companies such as Google, Apple, Amazon and PayPal whilst facing pressure from investors to reduce costs, increase agility and improve customer retention. Technologies such as blockchain, cloud computing, mobile technologies, big data analytics and social media therefore have perhaps more potential in this industry and area of business than any other. This book defines a fintech ecosystem for the 21st century, providing a state-of-the art review of current literature, suggesting avenues for new research and offering perspectives from business, technology and industry.

This book explores the ways in which the adoption of new paradigms, processes, and technologies can lead to greater revenue, cost efficiency and control, as well as improved business agility in the insurance industry.

Rethink your business for the digital age. Every business begun before the Internet now faces the same challenge: How to transform to compete in a digital economy? Globally recognized digital expert David L. Rogers argues that digital transformation is not about updating your technology but about upgrading your strategic thinking. Based on Rogers's decade of research and teaching at Columbia Business School, and his consulting for businesses around the world, *The Digital Transformation Playbook* shows how pre-digital-era companies can reinvigorate their game plans and capture the new opportunities of the digital world. Rogers shows why traditional businesses need to rethink their underlying assumptions in five domains of strategy—customers, competition, data, innovation, and value. He reveals how to harness customer networks, platforms, big data, rapid experimentation, and disruptive business models—and how to integrate these into your existing business and organization. Rogers illustrates every strategy in this playbook with real-world case studies, from Google to GE, from Airbnb to the New York Times. With practical frameworks and nine step-by-step planning tools, he distills the lessons of today's greatest digital innovators and makes them usable for businesses at any stage. Many books offer advice for digital start-ups, but *The Digital Transformation Playbook* is the first complete treatment of how legacy businesses can transform to thrive in the digital age. It is an indispensable guide for executives looking to take their firms to the next stage of profitable growth.

A comprehensive guide to understanding the theory and practice of digital entrepreneurship.

Innovation is becoming increasingly important for the insurance industry as a tool for competition, making the case for digital transformation even more relevant. This book is intended to give you an introduction to the subject of what InsurTech is, possibilities and risks connected to it and a forward-looking analysis on the role of InsurTech the coming years - when you have finished reading this book, you will hopefully have gained a few ideas on how the insurance sector will transform digitally the coming years and how this may affect your business.

Prepares leaders for the 2020s—an accessible guide to the key technologies that will reshape business in the coming decade Most businesses identify six key digital technologies—artificial intelligence (AI), distributed ledgers and blockchain, the Internet of Things (IoT), autonomous machines, virtual and augmented reality, and 5G communication—as critical to their relevance and growth over the coming ten years. These new disruptive technologies present significant opportunity for businesses in every industry. The first businesses to understand automation and these transformative technologies will be the ones to reap the greatest rewards in the marketplace. *The Innovation Ultimatum* helps leaders understand the key technologies poised to reshape business in the next decade and prepare their organizations for technology-enabled change. Using straightforward, jargon-free language, this important resource provides a set of strategic questions every leader will need to ask and answer in order to prepare for the impending changes to the business landscape. Author Steve Brown shares his insights to help leaders take full advantage of the next wave of digital transformation and describes compelling examples of how businesses are already embracing new technologies to optimize operations, create new value, and serve customers in new ways. Written for anyone that wants to understand how automation and



new technology will fundamentally restructure business, this book enables readers to: Understand the implications of technology-driven change across industrial sectors Apply important insights to their own business Gain competitive advantage by implementing new technologies Prepare for the future of work and understand the skills needed to thrive in a post-automation economy Adopt critical digital technologies in any organization Providing invaluable cutting-edge content, The Innovation Ultimatum is a much-needed source of guidance and inspiration for business leaders, board members, C-suite executives, and senior managers who need to prepare their businesses for the future.

How companies can adapt in an era of continuous disruption: a guide to responding to such acute crises as COVID-19. When COVID-19 hit, businesses had to respond almost instantaneously--shifting employees to remote work, repairing broken supply chains, keeping pace with dramatically fluctuating customer demand. They were forced to adapt to a confluence of multiple disruptions inextricably linked to a longer-term, ongoing digital disruption. This book shows that companies that use disruption as an opportunity for innovation emerge from it stronger. Companies that merely attempt to "weather the storm" until things go back to normal (or the next normal), on the other hand, miss an opportunity to thrive. The authors, all experts on business and technology strategy, show that transformation is not a one-and-done event, but a continuous process of adapting to a volatile and uncertain environment. Drawing on five years of research into digital disruption--including a series of interviews with business leaders conducted during the COVID-19 crisis--they offer a framework for understanding disruption and tools for navigating it. They outline the leadership traits, business principles, technological infrastructure, and organizational building blocks essential for adapting to disruption, with examples from real-world organizations. Technology, they remind readers, is not an end in itself, but enables the capabilities essential for surviving an uncertain future: nimbleness, scalability, stability, and optionality.

The goal of this thesis is to investigate the emergent business models in the insurance industry that have developed due to digital trends. The digital megatrend is understood here as an intertwined collection of technology trends related to connectivity, social, mobile, cloud, Big Data and Internet-of-Things. The literature review focused on defining the business model concept, describing patterns, and presenting the frameworks that enable its analysis. The conceptual relations among business models, ecosystems and digitalization were discussed. The state of the art review methodology was used to establish an understanding of the insurance industry in the context of digitalization and business models. The elements of the traditional business model of insurance carriers were examined in relation to the digital trends affecting each of them. Subsequently, the state of digitalization of the insurance industry was outlined. The thesis then describes the innovative business models in the insurance industry. The main outcome of the thesis is a documentation of the emergent business models together with an overview of affected dimensions and elements of the business model. In conclusion, the insurance industry is under substantial pressure to digitalize its traditional business model, however since the underlying value proposition and creation remain valid this transformation does not constitute a new business model innovation. On the other hand, new technology-based firms, platform players and certain insurers have undertaken initiatives that continue to disrupt the market. Large insurance carriers, next to pursuing their internal digitalization initiatives, need to partner, acquire or compete with those innovative firms in the market.

Since the beginning of time, running a business has involved using logic by which the business operates. This logic is called the business model in management science, which increasingly is focusing on issues surrounding business models. Research trends related to business models include value creation, value chain operationalization, and social and ecological aspects, as well as innovation and digital transformation. Business Models: Innovation, Digital Transformation, and Analytics examines how innovation, digital transformation, and the composition of value affect the existence and development of business models. The book starts by addressing the conceptual development of business models and by discussing the essence of innovation in those models. Chapters in the book investigate how: Business models can analyze digital transformation scenarios Individual business model elements effect selected performance measures as well as how the elements are significant for the enterprise value composition The environment effects the profitability of the high-growth enterprise business models Employer branding business models are perceived by the generation Z workforce To implement responsible business models in the enterprise Cyber risk is captured in business models Decision algorithms are important to business analytics This book is a compendium of knowledge about the use of business models in the context of innovative activities, digital transformation, and value composition. It attempts to combine the theory and practice and offers a look at business models currently used in companies, especially high-growth enterprises, in various countries of the world and indicates the prospects for their development.

The author thinks constantly about the most pressing issue in business: how can businesses can use digital to thrive? He has studied what the businesses succeeding have in common. This title teaches us to recognise that it's not just customers who interact with the digital version of our organisations.

This book shows how business process management (BPM), as a management discipline at the intersection of IT and Business, can help organizations to master digital innovations and transformations. At the same time, it discusses how BPM needs to be further developed to successfully act as a driver for innovation in a digital world. In recent decades, BPM has proven extremely successful in managing both continuous and radical improvements in many sectors and business areas. While the digital age brings tremendous new opportunities, it also brings the specific challenge of correctly positioning and scoping BPM in organizations. This book shows how to leverage BPM to drive business innovation in the digital age. It brings together the views of the world's leading experts on BPM and also presents a number of practical cases. It addresses managers as well as academics who share an interest in digital innovation and business process management. The book covers topics such as BPM and big data, BPM and the Internet of Things, and BPM and social media. While these technological and methodological aspects are key to BPM, process experts are also aware that further nontechnical organizational capabilities are required for successful innovation. The ideas presented in this book have helped us a lot while implementing process innovations in our global Logistics Service Center. Joachim Gantner, Director IT Services, Swarovski AG Managing Processes – everyone talks about it, very few really know how to make it work in today's agile and competitive world. It is good to see so many leading experts taking on the challenge in this book. Cornelius Clauser, Chief Process Officer, SAP SE This book provides worthwhile readings on new developments in advanced process analytics and process modelling including practical applications – food for thought how to succeed in the digital age. Ralf Diekmann, Head of Business Excellence, Hilti AG This book is as an important step towards process innovation systems. I very much like to congratulate the editors and authors for presenting such an impressive scope of ideas for how to address the challenging, but very rewarding marriage of BPM and innovation. Professor Michael Rosemann, Queensland University of Technology

This book presents a rich compilation of real-world cases on digitalization, the goal being to share first-hand insights from respected organizations and to make digitalization more tangible. As virtually every economic and societal sector is now being challenged by emerging technologies, the digital economy is a highly volatile, uncertain, complex and ambiguous place – and one that holds substantial challenges and opportunities for established organizations. Against this backdrop, this book reports on best practices and lessons learned from organizations that have succeeded in overcoming the challenges and seizing the opportunities of the digital economy. It illustrates how twenty-one organizations have leveraged their capabilities to create disruptive innovations, to develop digital business models, and to digitally transform themselves. These cases stem from various industries (e.g. automotive, insurance, consulting, and public services) and countries, reflecting the many facets of digitalization. As all case descriptions follow a uniform schema, they are easily accessible, and provide insightful examples for practitioners as well as interesting cases for researchers, teachers and students. Digitalization is reshaping business on a global scale, and it is evident that organizations must transform to thrive in the digital economy. Digitalization Cases provides first-hand insights into the efforts of renowned companies. The presented actions, results, and lessons learned are a great inspiration for managers, students, and academics. Anna Kopp, Head of IT Germany, Microsoft Understanding digitalization in all its facets requires knowledge about its opportunities and challenges in different contexts. Providing 21 cases from different companies all around the world, Digitalization Cases makes an important contribution toward the comprehensibility of digitalization – from a practical and a scientific point of view. Dorothy Leidner, Ferguson Professor of Information Systems, Baylor University This book is a great source of inspiration and insight on how to drive digitalization. It shows easy to understand good practice examples which illustrate opportunities, and at the same time helps to learn what needs to be done to realize them. I consider this book a must-read for every practitioner who cares about digitalization. Martin Petry, Chief Information Officer and Head of Business Excellence, Hilti

'In this remarkable book, David Rowan tells a story of transformation: how an organisation has found a new way of doing things through innovation driven by ruthless entrepreneurial imagination. What is especially useful is that he does not just stick with small startups, let alone dreamy "inventors". He finds innovation in big companies and even within governments.' - Matt Ridley, The Times

David Rowan travels the globe in search of the most exciting and pioneering startups building the future. He's got to know the founders of WhatsApp, LinkedIn, Google, Spotify, Xiaomi, Didi, Nest, Twitter and countless other ambitious entrepreneurs disrupting businesses in almost every sector. And yet too often the companies they're disrupting don't get it. They think they can innovate through jargon: with talk of change agents and co-creation gurus, ideas portals and webinars, make-a-thons and hackfests, paradigm shifts and pilgrimages to Silicon Valley. It's mostly pointless innovation theatre — corporate nonsense that has little to do with delivering real change. But during this quest he's also discovered some genuinely exciting and transformative approaches to innovation, often in places you might least expect. Get ready for: · The airline that rewards passengers for walking their dog · The bank that performs surgery · The country that's an app store And many more. Packed full of tips for anyone looking for radical ways to adapt and thrive in the digital age, this carefully curated selection of stories will reveal ideas for creating genuine innovation from some of the world's most inspiring leaders.

Policy makers often call for increased spending on infrastructure, which can encompass a broad range of investments, from roads and bridges to digital networks that will expand access to high-speed broadband. Some point to the near-term macroeconomic benefits, such as job creation, associated with infrastructure spending; others point to the long-term effects of such spending on productivity and economic growth. Economic Analysis and Infrastructure Investment explores the links between infrastructure investment and economic outcomes, analyzing key economic issues in the funding and management of infrastructure projects. It includes new research on the short-run stimulus effects of infrastructure spending, develops new estimates of the stock of US infrastructure capital, and explores incentive aspects of public-private partnerships with particular attention to their allocation of risk. The volume provides a reference for researchers seeking to study infrastructure issues and for policymakers tasked with determining the appropriate level and allocation of infrastructure spending.

This document brings together a set of latest data points and publicly available information relevant for Insurance Industry. We are very excited to share this content and believe that readers will benefit from this periodic publication immensely.

Calling for future law reform, Burdon questions if you will have privacy in a world of ubiquitous data collection.

Digital disruption: seemingly out of nowhere, startups and other tech-savvy disruptors attack. In Digital Vortex, you will learn how to use the business models and strategies of startups to your own advantage. Most importantly, you will learn how to build the agility to anticipate threats, sense opportunities, and seize them before your rivals do.

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