

QUALIFICATION: PROJECT 001 KEY WORD SEARCH: Consulting Project, Data and Customer Strategy, Consulting Team, Sydney, Financial Services, Mutual

Summary: ICG to design and supply a consulting project to deliver a new data and customer strategy to a highly successful mutual supplier of financial services products to a major professional segment.

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Project description/approach	 Baseline current approach to data and customer strategy Review strategic aspirations and interview senior stakeholders and review existing documentation to identify critical data and customer imperatives Develop blueprint for new data and customer strategy to workshop and syndicate with key stakeholders Refine and polish proposed strategy and approach and develop high level business case and implementation plan 				
Why ICG was needed	 Client had a long running data and customer transformation strategy underway which was being led by a Big Four consulting house. The data and customer strategy had stalled, and the client wanted ICG to provide short sharp injection of expertise to crack through and deliver a comprehensive, cogent, and compelling plan 				
Impact delivered by ICG	 Ability to deliver the A-Team on the ground within 48 hours who delivered a highly regarded 80-page strategy document within 5 weeks. 				
Critical insights/new ICG IP available to new clients	 New Data Strategy Framework/maturity curve New frameworks and best practices for each element of data strategy New three dimensional customer strategy. 				
Client feedback "Would you use ICG again, and if differently, how?	Yes, have already engaged ICG to conduct data maturity capability assessment and a data culture survey				

Client					
Industry	Financial Services				
Sector	Insurance				
Geography	Australian based, Sydney HeadQuartered				

Project period/duration

November 2022 – December 2022

ICG Contact Partner for more information

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Project Scale	USD \$0- \$50K	USD \$50K- \$100K	USD \$100K- \$250K	USD \$250K \$1M	USD \$1M Plus
ICG contribution			X		
Total scale				Х	

Data transformation strategy is necessarily multi-pillar and multidimensional

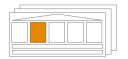
Data transformation strategy

Roadmap Blueprint (people (inc literacy) process techno) **Data culture Data strategy** (incl. principles & ethics) (Pillars include purpose, data-centricity, protect vs. promote, source of competitive advantage, aspirations, Best practice vs. best fit, SSOT1...) How do we unlock value What data do we want? How to capture it? How do we access How to analyse it? it? from it? Scope: clients, their Analytical capabilities: Business as usual businesses & their activities (product Access by key descriptive → diagnostic **Enhancing existing** application, product → predictive → adjacencies employee, SBUs, business models (pricing, renewal, service request) prescriptive analytics enterprise, ecosystem risk selection, potential fraud, **Quality & characteristics:** claims, new trends, etc) partner Data augmentation Customer capabilities: Volume (data quantity) (surveys, outreach,...) get close to customer(s) Creating new business Shared with · Velocity (of generation, and collaborate with them models (enabled by insights customers, groups of **External sources** collection & refresh) on solution design customers (open or from existing or new data) (databases, social media close) or not (Johari · Variety (entities & data, websites, ASIC **Organisation** Strengthening broker, window) capabilities: create crosscompany returns, ...) variables) partner & ecosystem functional teams that own relationships Veracity (trustworthiness) Novel sources (IoT well-defined business and devices, competitions, Redesigning & transforming Validity (in time & scope) customer outcomes; adopt telematics....) the product / service a test-and-learn approach Value (good vs. bad) experience (customer and focus on launching in De-identified data journey) (sanitize) weeks rather than months Data governance & compliance Data technology platform & tools (Data analytics, predictive analytics, AI, machine learning)

ICG

Enablers

We will increase the focus on unsolicited data to enhance existing BaU / descriptive data sources



Current & to be sources of data

Currently used **Proposed** for tomorrow

Solicited focus

activities

Product renewal

Claims process

Service request

based)

Point-in-place

(location-based)

Point-in-process

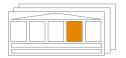
(lifecycle-based)

Business as usual Product application Point-in-time (time-

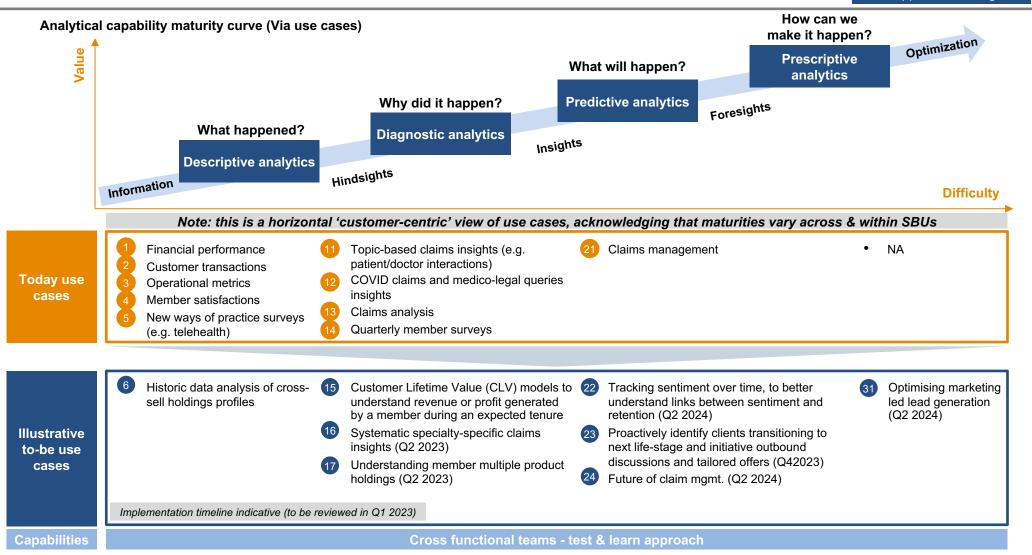
Unsolicited focus

- **Data augmentation External sources** Surveys Databases Outreach Social media data Feedback Websites ASIC company Sentiment returns Need mechanism to Snowflake Marketplace capture consistently Channel-related Other 3rd-party providers - e.g. Customer credit bureaus. preference opt-in / address-matching opt-out
 - **Novel sources De-identified data** Sales and Australian Bureau purchases of Statistics (ABS) Geotagging Heuristics and tendencies Device-types Studies and report findings IoT devices Case studies Competitions Medical studies Telematics Multi-Factor Authentication (biometrics) Mobile and bodyworn transducers (e.g. Apple Watch) Habitual

The client will progressively increase the sophistication of its analytical capabilities (see to-be use cases)



See appendix for long list





Contact your Partner for more information

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