

Helping global PE firm understand factors that drive sourcing-channel selection in commercial property and casualty insurance

Provided in-depth insights into channel selection criteria in commercial P&C insurance

Made constructive recommendations to enhance the client's insurance channel strategy

Facilitated the alignment of the client's strategies with current organisational demand.

CLIENT CHALLENGES

- A global private equity firm required comprehensive insights into the channels and criteria used for sourcing commercial property and casualty (P&C) insurance across its organisation. It contacted Acuity Knowledge Partners to identify key criteria, channels, tenure, reasons and satisfaction levels associated with commercial P&C insurance.

OUR APPROACH

- We initiated the project, mainly focusing on:
 - Identifying the lead indicators that drive key stakeholders to measure the sourcing channel for commercial P&C insurance
 - Identifying key drivers and barriers in selecting insurance channels
 - Measuring the satisfaction level for each channel in commercial P&C insurance
 - Assessing organisations' likelihood of purchasing insurance from a price-comparison website.
- The project involved the following steps:
 - **Initial desk research:** We initiated the project with thorough desk research to understand the key drivers of channel selection in commercial P&C insurance. This provided additional inputs for the questionnaire to gain additional insights.
 - **Data collection:** We programmed an interactive 10-minute online survey designed to gather responses from key decision-makers and influencers. The decision-makers represented organisations with revenue ranging from €100k to over € The survey was conducted among 500 respondents, 100 each from Germany, Spain, France, Italy and the UK. We delivered high-quality fieldwork within the stipulated time frames.

- **Data analysis:** Following data collection, we conducted rigorous analysis, delivering the results in various formats (including charts, tables and graphs) to provide a clear visualisation of the findings.

IMPACT DELIVERED

- Following our investigation of key patterns and behaviour that drove the choice for channels in P&C insurance, we provided the client tailored and refined recommendations on criteria that can be used to source channels. We also assisted the client in aligning its strategies with current and potential demand and preferences of organisations while delivering constructive insights to help it improve its recommendations for insurance channels.

About Acuity Knowledge Partners

Acuity Knowledge Partners is a leading provider of high-value research, analytics and business intelligence to the financial services sector. The company supports over 650 financial institutions and consulting companies through a team of over 6,000+ subject matter experts who work as an extension of the clients' teams based out of various global delivery centres.

We empower our clients to drive revenues higher. We innovate using our proprietary technology and automation solutions. We enable our clients to transform their operating model and cost base.