

Reimagine Growth With A Platform-Centric Digital Strategy: A Spotlight On Insurance

Insurance Results From The February 2024 Thought Leadership Paper, “Reimagine Growth With A Platform-Centric Digital Strategy”

A FORRESTER CONSULTING THOUGHT LEADERSHIP PAPER COMMISSIONED BY EDGEVERVE, FEBRUARY 2024



Executive Summary

Over the past few years, sky-high inflation has left many insurers managing claims that cost more than they planned, alongside other losses.¹ This is amidst an ever-turbulent backdrop of new and intensifying risks, innovative distribution and service models, wealth and income inequality, and a dynamic technology landscape that features artificial intelligence (AI) technology, which is poised to either wreak havoc or unleash new capabilities.²

To not just survive but thrive in the new digital age, insurers of the future will have to harness the power of connectivity, automation, and AI to drive meaningful change through their digital transformation journey. Anything less than that will present a threat to insurers' long-term competitive differentiation. This endeavor is understandably fraught with failures and underachievement. While it is no silver bullet, a platform-based strategy can address many common challenges that insurers face in executing their digital initiatives and put them in a better position for digital transformation success.

In August 2023, EdgeVerve commissioned Forrester Consulting to conduct a custom study to understand the effectiveness of digital transformation initiatives today and the extent to which firms have embraced a platform-based strategy to drive the needed connectivity and efficiency for profitability and growth. Forrester conducted an online survey with 104 business and IT decision-makers from insurance firms who are responsible for their business, IT, supply chain, and process automation strategy to explore this topic.



Key Findings

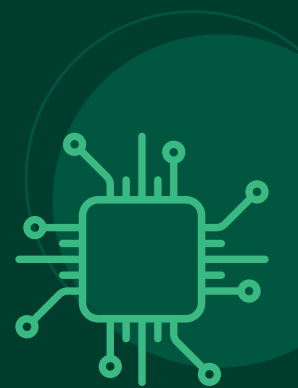
For insurers, spending more on digital transformation does not equate to success. More than half of surveyed decision-makers (53%) said that their organization's transformation efforts have not been very successful in achieving desired business outcomes. Change resistance, data issues, knowledge gaps, and a lack of overall strategic direction at the root of it all threaten to roadblock digital and AI progress. These challenges generate poor customer experience (CX), operational inefficiencies, and inhibit competitive differentiation.



Advanced insurers are more adept at leveraging digital and AI to unlock growth. We estimate that the 26 advanced insurers surveyed are 1.6 times more likely to agree that their transformation efforts have been very successful. Some key differentiators include their marginally more aggressive pivot towards AI. By harnessing such technologies effectively, digital leaders in insurance firms are better poised to generate efficiencies and deliver customer outcomes at scale.



A platform-based strategy can propel insurers' connectivity, digital, and AI trajectory. Compared to firms from other verticals, insurers are more likely to utilize a platform operating mode approach (68% vs. 60%) to connect systems within their organization. Platforms contribute to insurers' transformation roadmap with cocreation, risk sharing, and innovation supercharging to create unparalleled business value.



Insurers Bet Big On Digital To Thrive In The Next Decade

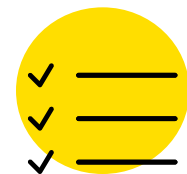
The business of insurance is in a heightened state of transformation. Increasing pressure from new entrants, competing organizations, and skyrocketing expectations from consumers have forced insurers to step up their game — especially for CX. To flourish in this dynamic market, insurers must accelerate their transformation in risk stratification, facilitating new product delivery and operating models, and delivering transparent, personalized customer experiences that inform and empower customers.³ In our study, we found that:

Customer obsession remains mission critical for global insurers. And for good reason — surveyed global executive decision-makers at customer-obsessed companies report 1.6 times faster revenue growth, 1.7 times faster profit growth, and 1.6 times better customer retention than those at non-customer obsessed companies.⁴ Therefore, building a future-forward business calls on insurers to reframe their strategies, business models, and processes for customer obsession. Eighty-seven percent of surveyed decision-makers from insurance firms ranked CX as a top business priority, and 70% of insurers had their sights set on providing innovative product and service propositions to customers quickly and effectively.

Customer-obsessed organizations can provide better experiences — and better products and services — to customers.⁵ Forrester’s research attests to a linear relationship between CX quality and growth for insurers. With a one-point improvement in Customer Experience Index (CX Index™), auto and home insurers stand to gain US\$365 million in incremental revenue. For health insurers, this equates to an annual customer base growth of 252,000.⁶

Leading insurers will leverage the power of digital to make processes touchless but empathetic.

Insurance leaders have been persistent about making digital transformation investments to deliver



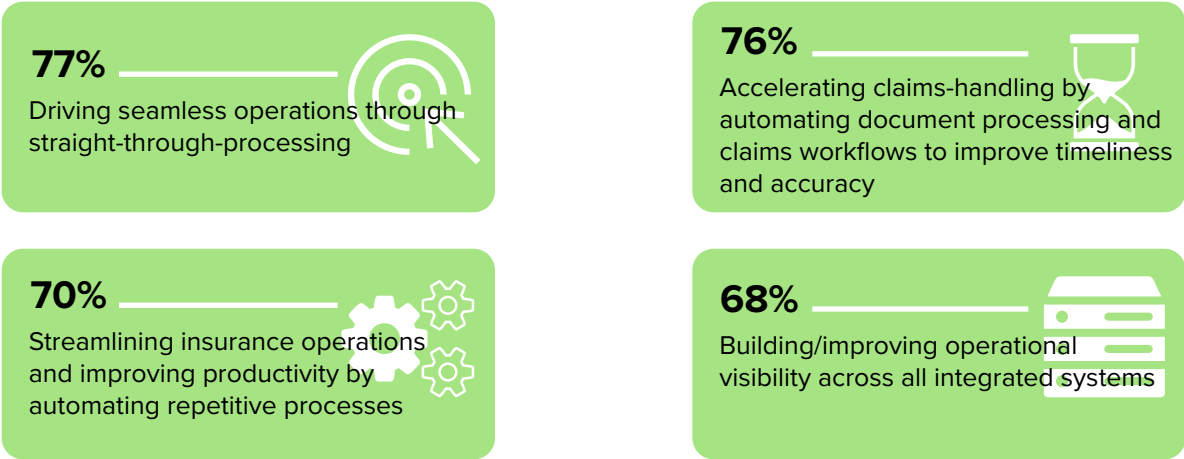
Enhancing underwriting and risk analysis with data is a significant priority for insurers.

efficiencies and improve CX. This is clearly illustrated by surveyed decision-makers' top insurance use cases that revolve around enhancing underwriting by improving access to internal and external data sources to enrich risk analysis and product development (68%) as well as accelerating claims handling through automating claims workflows (76%) (see Figure 1). When the business of insurance is also the business of paying claims, poor claims management means poor customer, partner, and employee experiences. Removing phone calls, clicks, screens, steps, and handoffs can go a long way toward speeding up processes that drive the CX elements of ease and effectiveness.

The payoff is clear for leading insurers that have taken these digital transformation use cases to heart — Forrester’s research found that a top American insurer had projected \$500 million in run-rate cost savings by 2023 from its investments in robotics, machine learning, and other AI technologies to develop insights into underwriting and claims while improving efficiencies.⁷

FIGURE 1

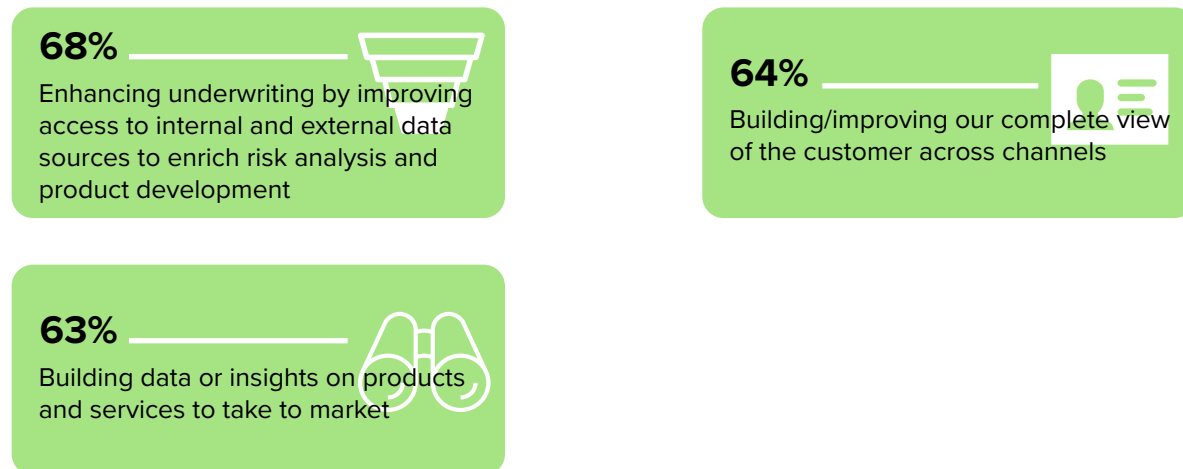
Top 7 Digital Transformation Use Cases For Insurers



Base: 104 business and IT decision-makers at global insurance firms
 Note: Showing sum of responses for “Implemented” and “Expanding implementation”
 Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

FIGURE 1 (CONTINUED)

Top 7 Digital Transformation Use Cases For Insurers



Base: 104 business and IT decision-makers at global insurance firms

Note: Showing sum of responses for “Implemented” and “Expanding implementation”

Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

Insights and emerging tech will help insurers get the most value from their data. Fast-evolving technology will usher in unprecedented innovation and fundamentally transform the insurance landscape. It is no wonder then that 72% of surveyed decision-makers indicated that harnessing emerging technologies such as AI and internet of things (IoT) to create customer and business value is a top priority to them.

Forrester’s research posits that AI will have a profound impact on the insurance industry from distribution through underwriting to claims processing. It can assist life insurers by lowering risk, enhancing productivity, and boosting profits. It can also potentially reduce mortality rates and improve decision-making to support the development of profitable, lasting client relationships. Finally, life insurance underwriters can use AI to deliver personalized pricing, forecast disease severity, prioritize submissions, and create new products quickly.⁸

In collecting and processing various types of information to assess risk, determine premiums, and manage claims, insurers are sitting on a veritable treasure trove of customer data. What they do with it matters — more than three in four insurers (76%) shared that improving access to insights to unlock the value of data is key to their digital transformation priorities in the next 12 months.

The Future Of Digital Transformation Is Connected, Automated, And AI-Driven

Connectivity, automation, and AI are transforming the business landscape of insurance at scale, facilitating the shift from detect and repair to predict and prevent. This will impact pricing, distribution, underwriting, and claims, but there exists a significant gap between insurers' intentions and current reality. For them to crystallize their vision for digital transformation, insurers must become proficient at wielding the powers of connectivity, automation, and AI strategically to deliver the desired value.

Insurers prioritize efficiency gains but seek to narrow gaps in more strategic AI opportunities.

Global insurers have been ramping up their AI drive. While 24% of respondents from firms across industries said they invested at least US\$10 million in AI in the past year, this percentage sits higher at 35% amongst insurance respondents. This illustrates the accelerated pace at which insurers have been trying to maximize opportunities enabled by AI.



Insurers exceed industry averages in AI investment.

In adopting AI, surveyed insurers agreed that it can serve key internal prerogatives by connecting tech stacks for business change (78%), increasing automation of internal processes (72%), and enhancing employee productivity (72%). This mirrors Forrester's research that found that the majority of insurers are already using AI and machine learning (ML), but mostly for operational efficiencies at the expense of more strategic outcomes.⁹

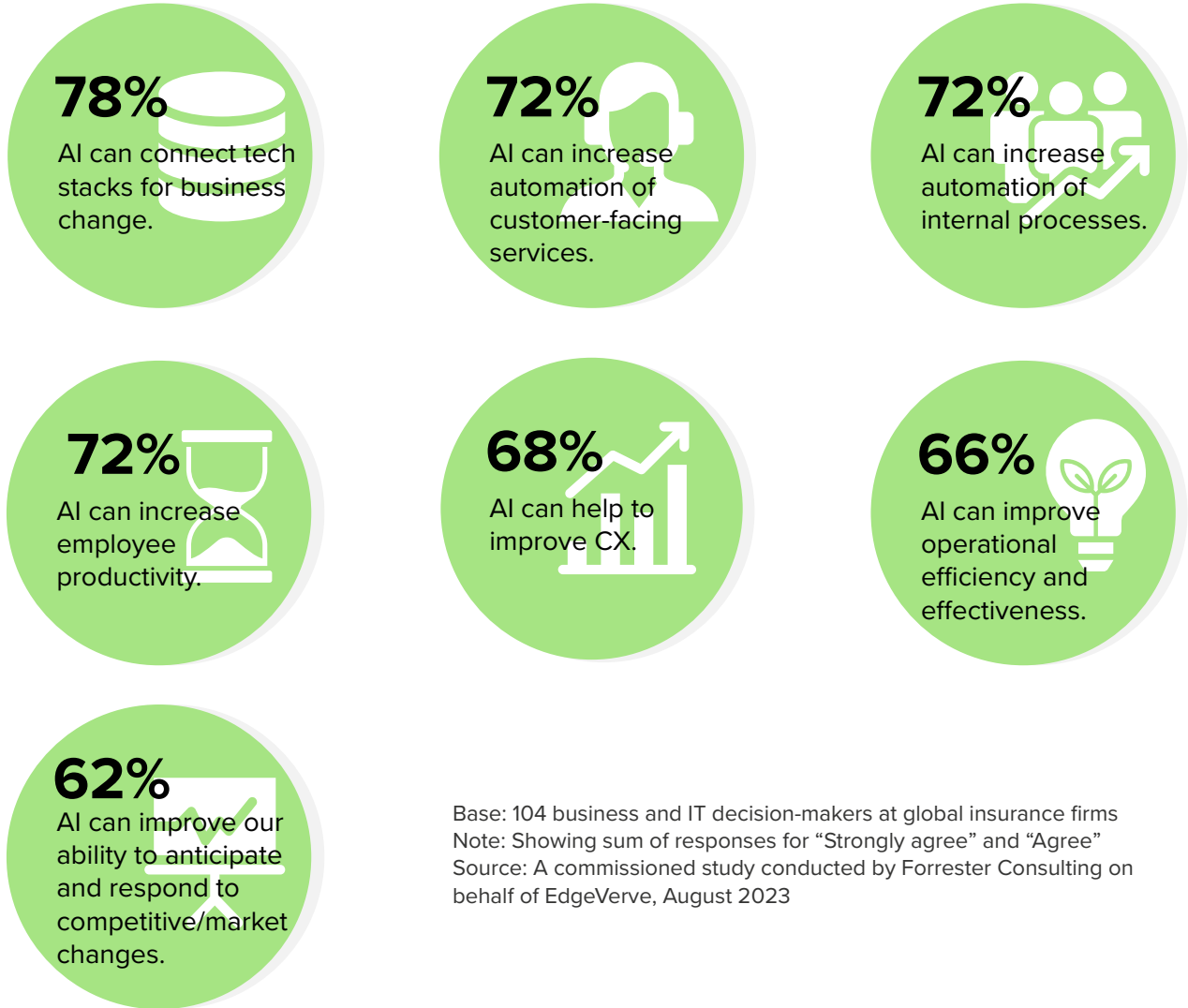
That said, there are signs that insurers are playing catch-up to capture the bigger AI opportunities — more than three in five decision-makers (62%) concurred that AI can improve their organization's ability to anticipate and respond to competitive and market changes and 46% found that they have been able to uncover new revenue streams by leveraging AI (see Figure 2).

The advent of generative AI (genAI) has also captured the imagination of insurers. While much is still being learned about the technology and its

applications in the insurance industry, Forrester believes that genAI will drive efficiencies, deliver a better claims experience, augment customer service capabilities, and make insurance agents, brokers, and underwriters more productive.¹⁰

FIGURE 2

Insurers' Top 7 Perceptions Of AI



Base: 104 business and IT decision-makers at global insurance firms
Note: Showing sum of responses for “Strongly agree” and “Agree”
Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

The success of insurers’ digital transformation efforts hinges on connectivity. Insurance businesses are complex and so are their tech stacks, which are commonly composed of inflexible IT systems and mainframes

that have been in place for decades. An insurer’s enterprise architecture is its strategy for how technology will deliver value to the business across domains and ecosystems. Connectivity sits in the middle of all of that.

To actualize value from their digital transformation and emerging tech investments, insurers recognize that the building blocks for connectivity must be in place. Close to nine in 10 responding insurance decision-makers (88%) shared that fostering better IT and business connectivity is one of the core desired outcomes from digital transformation, and 81% of respondents saw benefits to enhancing connectivity across internal and external processes.

Connectivity can also empower insurers to construct a more data-centric architecture that delivers value. Nearly three in four decision-makers (71%) stated that connectivity across data and network silos has to be established for digital transformation to be effectively optimized (see Figure 3). By driving data connectivity, insurers improve their access to more data. It can then be applied by systems such as claims management for smarter AI processing that will flag subrogation, litigation, leakage, etc.¹¹

FIGURE 3

Insurers' Top 5 Perceptions Of The Role Of Connectivity In Addressing Digital Transformation Outcomes

Building better IT-business connectivity is one of the core outcomes we'd like to deliver in our digital transformation initiatives



Connectivity across internal and external processes has been the cornerstone to driving digital transformation success



Connectivity across data and network silos needs to be established in order for digital transformation to be effectively optimized



Connecting human and AI capabilities is the core need of our digital initiatives



Connecting the partner ecosystem for enhanced visibility



Base: 104 business and IT decision-makers at global insurance firms
Note: Showing sum of responses for “Strongly agree” and “Agree”
Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

Insurers Fail To Get The Basics Of Transformation Right At The Risk Of Their Competitiveness

Digital transformations are notoriously difficult, and the foundation for success starts with getting the basics right. However, most insurers on their transformation journeys are still grappling with the fundamentals. This is detrimental to the very business outcomes that they stake their funds and time on.

For insurers, spending more money does not mean instant digital transformation success. It is worth noting that insurers are 1.7 times more likely than firms from other verticals to have invested a sum of at least US\$500 million on digital transformation in the past 12 months. However, converting spending into actual commercial value remains as much of a challenge for insurers as it does for other industries. More than half of decision-makers (53%) stated that their organization's digital transformation efforts have not been very successful in achieving all their desired business outcomes. A significant proportion of insurers also shared that impacts on customers (50%) and processes (74%) are yet to be seen despite some positive ROI from cost efficiencies.

Insurers must wrestle with change resistance more than other organizations. According to Forrester's research, change resistance is derailing transformations at an alarming rate.¹² This is especially so for insurers. As compared to other industries, decision-makers from insurers were more likely to rank organizational silos (72% vs. 60%) and an unreceptive company culture (55% vs. 49%) as the top challenges impeding their organization's execution of digital transformation (see Figure 4). Insurers will have to address these barriers to prevent endless internal politics and the risk of scope creep.

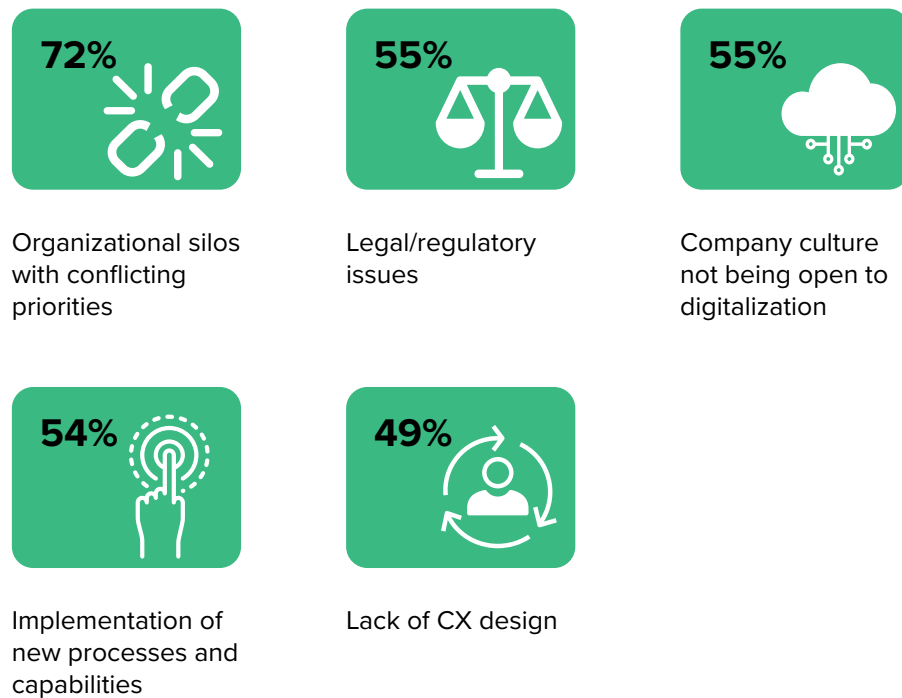
While insurers are 1.7 times more likely to have invested at least US\$500 million on digital transformation, 53% found that these efforts have not been very successful.

A litany of data issues and knowledge gaps stall transformation progress.

The infrastructure to capture and capitalize on the full range of collected customer data is essential to advancing enterprise data strategy and value-based insurance initiatives. However, insurers' current data capabilities remain lackluster. Foundational data issues such as data security (50%) and data quality (38%) were cited by respondents as the top technological challenges complicating insurers' transformation efforts. Knowledge gaps are also evident, as 41% of decision-makers said their organizations lacked the understanding of emerging technologies needed to optimize new initiatives (see Figure 5).

FIGURE 4

Top 5 Business Challenges Insurers Face When Executing Digital Transformation



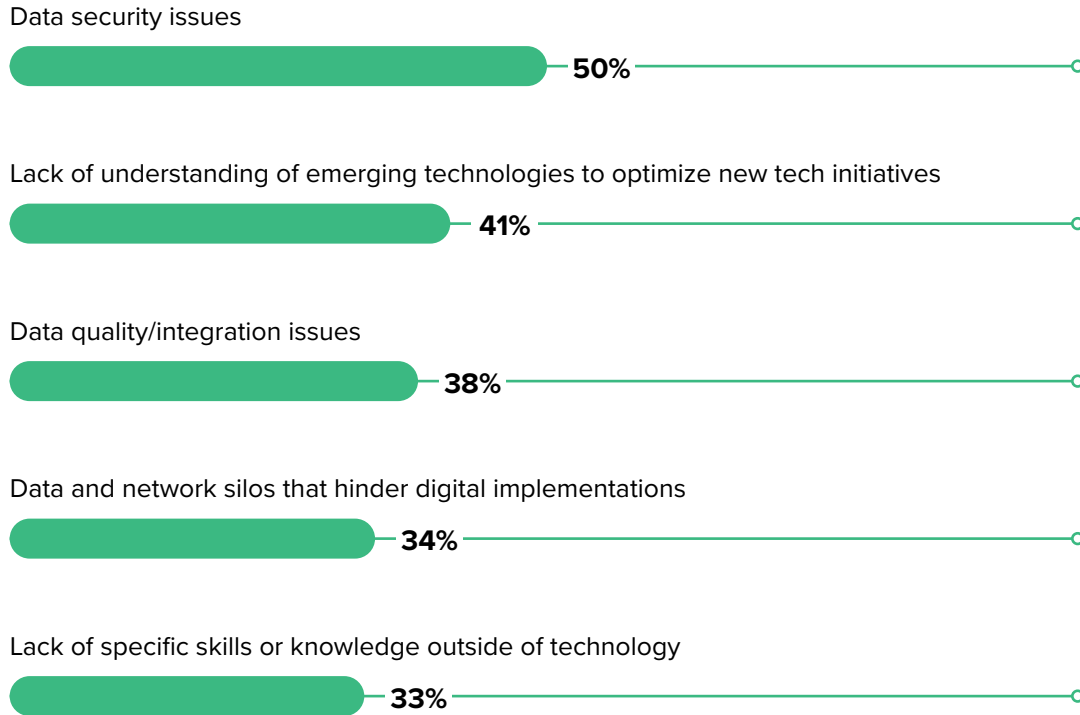
Base: 104 business and IT decision-makers at global insurance firms

Note: Showing sum of responses for all options that were ranked within the respondents' top 5 business challenges

Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

FIGURE 5

Top 5 Technological Challenges Insurers Face In Executing Digital Transformation



Base: 104 business and IT decision-makers at global insurance firms

Note: Showing sum of responses for all options that were ranked within the respondents' top 5 technological challenges

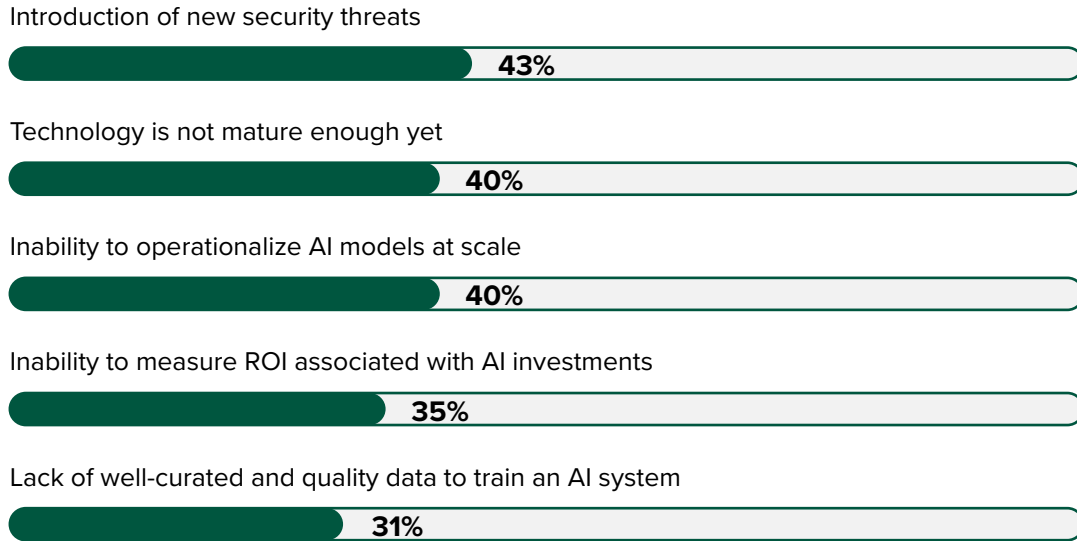
Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

Insurers are still wrapping their heads around the hows and whys of AI.

While insurers have invested aggressively in AI, there are indicators that they have yet to come to a consensus on the strategic direction of their efforts. Insurance decision-makers have legitimate concerns around the maturity of the technology (40%) and the introduction of new security threats (43%). They are also more likely than their counterparts in other industries to face challenges in operationalizing AI models at scale (40% vs. 33%) and identifying where AI applies to their business (30% vs. 26%) (see Figure 6). This is reflected in Forrester's research that showed insurers are not using AI effectively, often due to a lack of understanding around the most beneficial use cases.¹³

FIGURE 6

Top 5 Challenges Insurers Face In Scaling AI Usage



Base: 104 business and IT decision-makers at global insurance firms

Note: Showing sum of responses for all options that were ranked within the respondents' top five AI challenges

Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

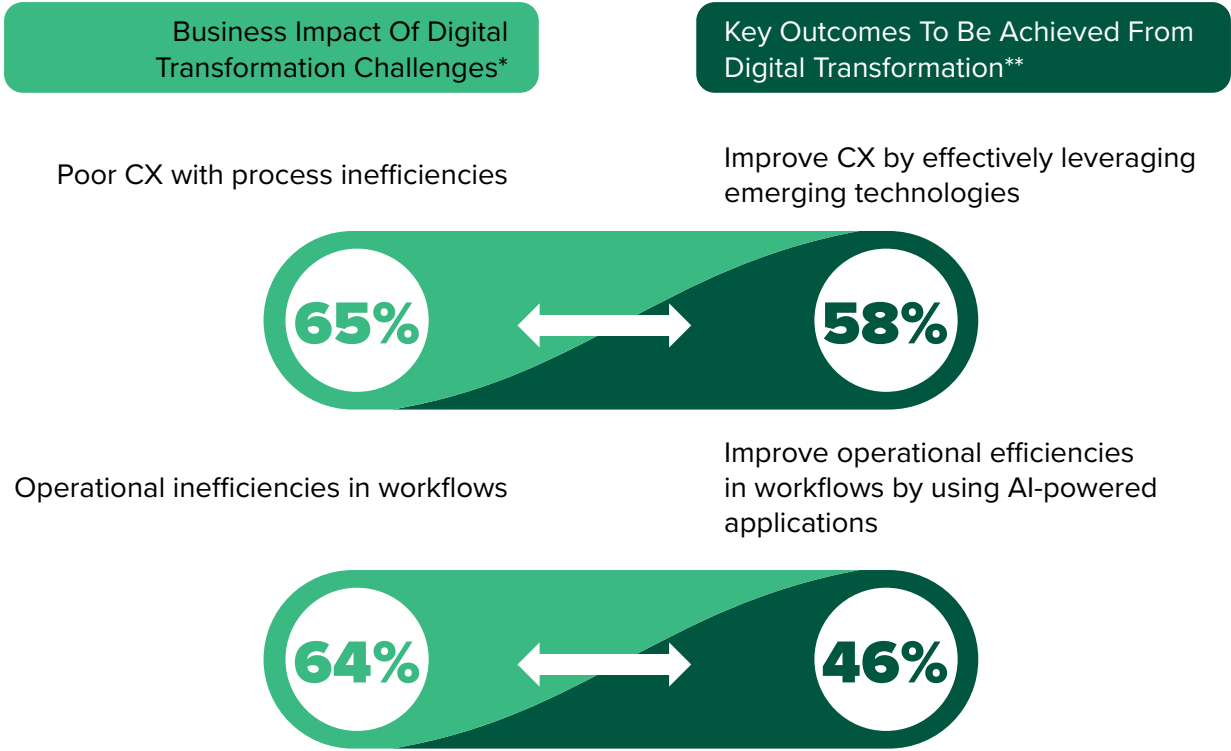
Transformation roadblocks, if unaddressed, can pose significant risks to insurers' competitiveness and operations. When insurers fail to address the challenges plaguing their digital transformation initiatives, the key business outcomes they desire quickly manifest into risks that threaten business performance. For instance, insurance decision-makers said CX (58%), bridging silos (48%), and operational efficiencies in workflows (46%) are key digital transformation outcomes. On the flipside, insurers find themselves saddled with poor CX (65%), a lack of business resilience with persistent siloes (63%), and operational inefficiencies (64%) as a result of hurdles in their transformation journey.

More importantly, these obstacles constrict insurers' path to differentiation. While 46% of responding insurance decision-makers said they would like to optimize operations to enable a competitive advantage in a digital-first environment, the same percentage of respondents indicated that they are unable to leverage digital capabilities to differentiate and compete in the

market. This is due to challenges in executing digital transformation (see Figure 7).

FIGURE 7

Digital Transformation Challenges Hinder Key Organizational Outcomes



Base: 104 business and IT decision-makers at global insurance firms

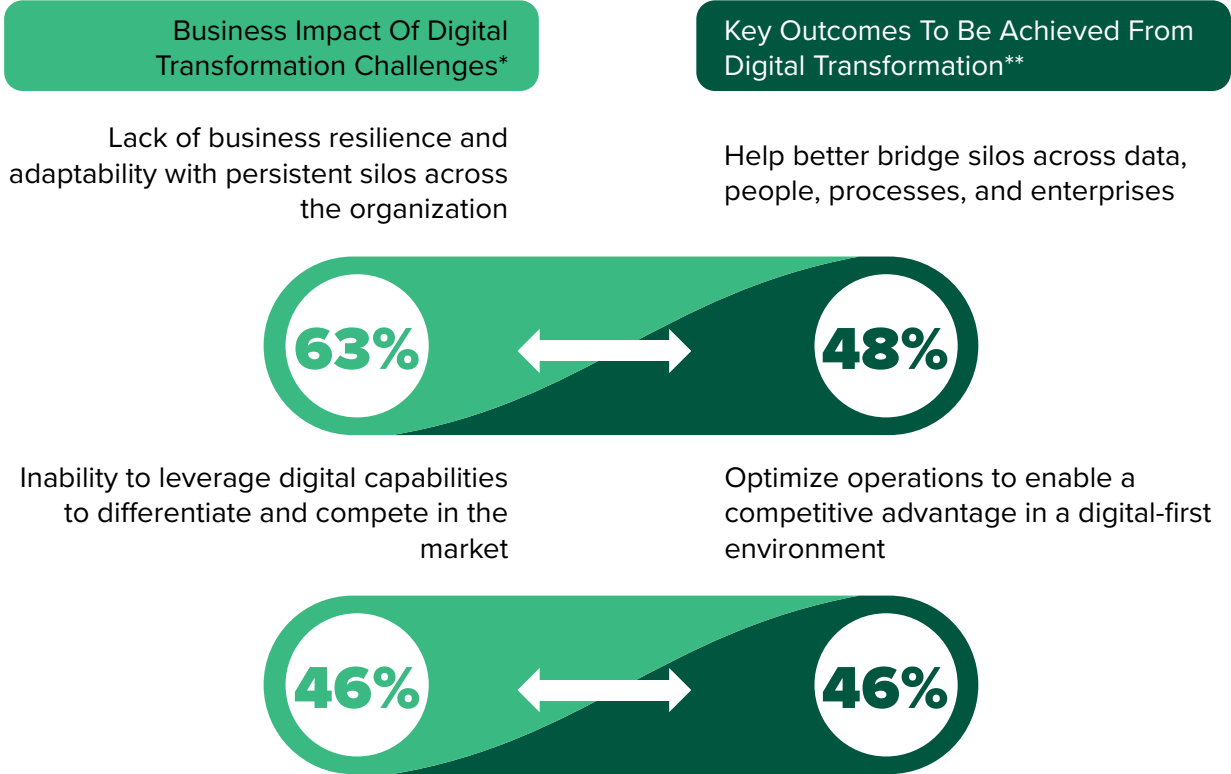
*Note: Showing responses for "Agree" and "Strongly agree"

**Note: Showing sum of responses ranked by respondents as top 5

Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

FIGURE 7 (CONTINUED)

Digital Transformation Challenges Hinder Key Organizational Outcomes



Base: 104 business and IT decision-makers at global insurance firms
*Note: Showing responses for "Agree" and "Strongly agree"
**Note: Showing sum of responses ranked by respondents as top 5
Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

Insurers That Have Advanced Connectivity Race Ahead In Leveraging Digital And AI Capabilities

This study examined the elements that set apart the leaders from the laggards in effectively utilizing strategy, processes, and personnel to enhance connectivity. Driving connectivity through digital transformation is the strategic mandate of insurers to achieve their desired customer and business outcomes. Our results indicate that the insurance industry demonstrates varying proficiency levels that range from beginner to intermediate and advanced. This impacts their capacity to connect systems and processes for improved business outcomes.

Room for improvement exists for insurers that are beginners in digital maturity. As compared to firms from other verticals that fall mostly in the intermediate level, the majority of respondents in the insurance industry (40%) said their organizations are currently in the beginner stage of connectivity. This indicates that there is much room for improvement for their capabilities (see Figure 8). Firms within this range are still starting out on their journey to leverage strategy, processes, and people to improve connectivity and realize customer and business outcomes through digital transformation.

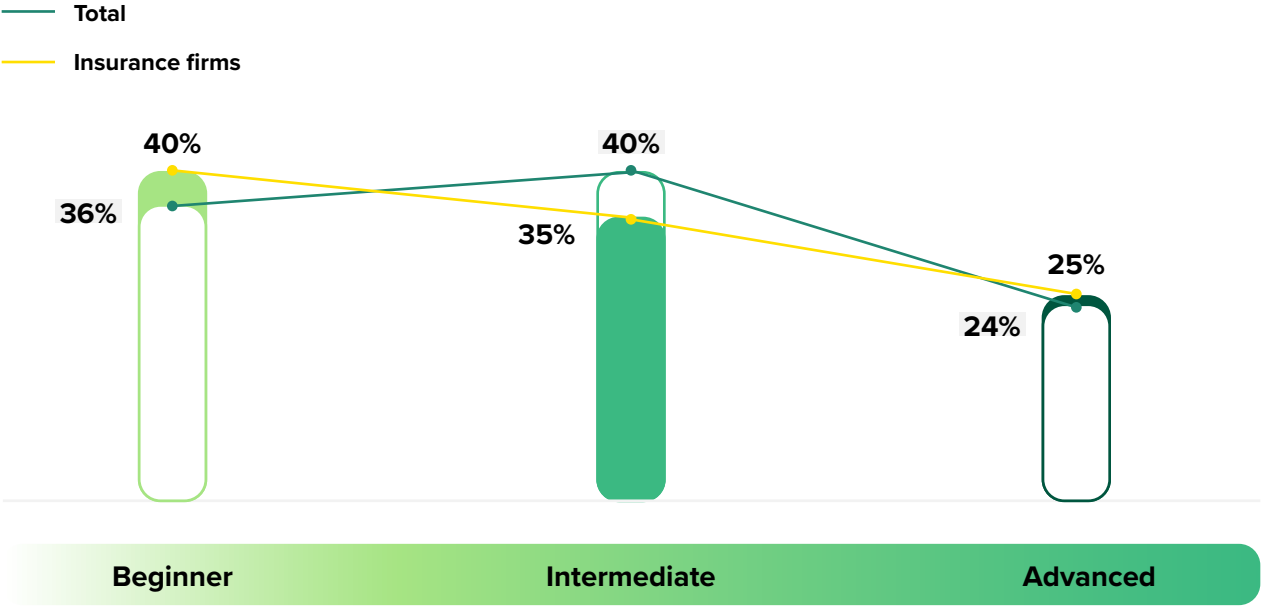
Advanced insurers are more adept at leveraging digital and AI for growth. Insurers that are advanced in connectivity have higher chances of seeing returns from their digital transformation efforts. We determined that 26 respondents' organizations had advanced connectivity practices. Sixty-five percent of respondents from those organizations consider their firms as successful in actualizing desired business outcomes at scale. This is compared to 41% of insurers with lesser maturity in digital effectiveness.

Advanced insurers are not only are they more likely to see positive ROI from their digital sprint, but they are also ahead of the curve when it comes to pivoting towards AI. Seventy-seven percent of the 26 advanced insurers indicated that their transformation journey has started to gravitate towards the adoption of AI. This is compared to 60% from other insurance industry counterparts.

Platforms are a mainstay for advanced insurers when it comes to long-term capability building. The race to create and operationalize a future fit tech strategy has encouraged advanced insurers to adopt technology platforms. According to survey results, advanced insurers are more likely to take a platform operating model approach to connect systems within their organization. On top of that, 20 out of 26 of respondents' advanced insurers believe that a platform-based strategy will accelerate the progress of their digital transformation initiatives. There is also a role for platforms when it comes to helping insurers leverage AI — close to three in 10 decision-makers (26%) ranked the shortage of skills to develop, implement, and operate AI solutions amongst their largest barriers to scaling AI usage. It is therefore understandable that insurers will seek pretrained AI models through platforms (45%) to immediately narrow the AI knowledge gap.

FIGURE 8

Connectivity Maturity Distribution Of Insurance Firms* Vs. Total**



*Base: 104 business and IT decision makers at global insurance firms

**Base: 630 business and IT decision-makers responsible for their business, IT, supply chain, and process automation strategy

Note: Maturity score is determined based on five maturity questions on firms' process, people, and technology practices around digital transformation; minimum possible score is 0 and maximum possible score is 35; respondents achieved scores between 18 to 31 only.

Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

Transformation Success Demands The Use Of Platforms

To maintain an edge in the face of increasing competition from within their sector and beyond, insurance leaders must reinvent their companies to become fundamentally digital from policy application to renewal.¹⁴ This will call on insurers to actively engage and manage platform vendors that can help them cocreate solutions, share risks (and rewards), and put innovation and outcomes at the center of the program.¹⁵ Digital leaders at insurance companies must select and scale their platforms and partners strategically to accelerate business results and become adaptive and resilient in an uncertain market.

A platform-based strategy can propel insurers' connectivity, digital, and AI trajectory. To drive connectivity, platforms are the first order of business for insurers. Compared to respondents from other verticals, insurers are more likely to utilize a platform operating mode approach (68% vs. 60%) to connect systems within their organization. In addition, more than seven in 10 responding insurance decision-makers (72%) found that adopting a platform-based strategy that unifies and orchestrates business and technology help drives their digital transformation efforts better. For insurers, platforms also stand amongst the top means of accessing prebuilt AI capabilities (45%).

Insurers bank on platforms for their expertise and help in strategy development. Insurers' drive to adopt platforms is primarily driven by the desire to access the tech connections (76%) and prebuilt software (60%) of their platform partners. Notably, respondents in insurance were more inclined than their counterparts from other verticals to view platform partners through a lens of strategic coordination. More than two in three decision-makers (68%) stated that they expect platforms to help their organization define a clear strategy for cloud adoption and migration efforts (see Figure 9).

FIGURE 9

Top 5 Drivers Behind Insurers' Engagement Of A Platform-Based Vendor To Improve Connectivity



Base: 75 business and IT decision-makers at global insurance firms who believe that adopting a platform-based strategy will help to drive their digital transformation initiative better

Note: Showing percentage of responses selected

Source: A commissioned study conducted by Forrester Consulting on behalf of EdgeVerve, August 2023

Key Recommendations

Forrester's in-depth survey of business and IT decision-makers yielded several important recommendations on how insurers can breathe new life into their digital transformation journey and target their desired business outcomes with precision:

Align transformation roadmap with tech strategy.

Insurers have expanded aggressively into connectivity, automation, and AI. But all that may be for naught if they remain in the realm of loosely related project plans that have no end in sight. For these investments to feed into a holistic transformation roadmap, insurance digital leaders must rethink their strategic planning and boldly renew their strategy to focus on one thing — serving customers.

Build connectivity that drives a customer-centric tech strategy.

Insurance digital leaders that have ensured synergy between business needs and IT priorities have been more effective in driving effective change. This involves a strategic focus on aligning business and IT stakeholders when it comes to transformation priorities in the early stages while also ensuring tools, systems, and metrics build toward enabling a connected enterprise.

Prioritize AI and automation capabilities that remain accountable to customer and employee outcomes.

Insurance digital leaders have advanced their focus on AI and optimized their automation tools and processes to provide proactive, personalized customer experiences at scale. An example of these advanced capabilities include being able to identify retention risk and proactively offering products or services to meet customer needs, increasing policyholder retention. Such capabilities augment human potential, employee productivity, and, ultimately, CX.

Embrace emerging technologies with clearly defined use cases.

With the advent of new technologies such as GenAI, insurers are keen to understand how to leverage emerging tech to differentiate themselves. However, without a defined set of use cases and map of capabilities and outcomes, firms will be stuck without a clear strategy to prioritize the right emerging tech capabilities for business success.

Optimize partner ecosystems to drive accountability and efficiency while cocreating new approaches.

As insurers' digital journeys are enmeshed in a myriad of partner networks, the complexity of partner ecosystems can hinder success instead of priming firms for scale. Partnering ecosystems with the right platforms that enable visibility and accountability can be a strategic differentiator.

Leverage a platform strategy that enables you to capture value through efficiencies, insights, and growth.

The current gaps in digital transformation effectiveness have highlighted the need to strategically connect business, IT, and partner ecosystem priorities, while also enabling technical connectivity across systems, data flows, and operational processes to drive change. Adopting a platform-based approach that focuses on building visibility across internal and external ecosystems, driving the automation agenda to build efficiency, and providing insights for accountable decision-making can drive digital transformation initiatives toward the strategic differentiators they intend to be.

Appendix A: Methodology

In this study, Forrester conducted an online survey of 104 decision makers from insurance firms in North America (US), Europe (UK, Germany, and France), and APAC (ANZ, the Philippines, Singapore, and Vietnam) to evaluate digital transformation objectives and effectiveness. The study began in August 2023 and was completed in September 2023.

To read the full results of this study, please refer to the Thought Leadership Paper commissioned by EdgeVerve titled, “Reimagine Growth With A Platform-Centric Digital Strategy.”

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Appendix B: Demographics

REGION	
United States	78%
Australia	5%
Germany	4%
United Kingdom	4%
The Philippines	3%
Singapore	3%
Vietnam	3%
New Zealand	1%

POSITION	
C-level executive	32%
Senior vice president/vice president	36%
Director	33%

ANNUAL REVENUE	
\$1 billion to less than \$3 billion	32%
\$3 billion to less than \$5 billion	26%
\$5 billion and above	42%

INDUSTRY	
Insurance	100%

FUNCTION	
Business	57%
IT	43%

RESPONSIBILITY FOR STRATEGY	
IT	62%
Business	53%
Process automation	35%
Supply chain	13%

Note: Percentages may not total 100 due to rounding.

Appendix C: Endnotes

- ¹ Source: “[Predictions 2024: Insurance](#),” Forrester Research, Inc., October 30, 2023.
- ² Source: “[The Future Of Insurance](#),” Forrester Research, Inc., September 26, 2023.
- ³ Source: “[The Top Trends For Health Insurers, 2023](#),” Forrester Research, Inc., January 12, 2023.
- ⁴ Source: “[The State Of Customer Obsession, 2023](#),” Forrester Research, Inc., October 2, 2023.
- ⁵ Source: “[The Relationship Between Customer Obsession And Customer Experience](#),” Forrester Research, Inc., May 19, 2022.
- ⁶ Source: “[How Customer Experience Drives Business Growth, 2023](#),” Forrester Research, Inc., October 13, 2023.
- ⁷ Source: “[The Future Of Insurance](#),” Forrester Research, Inc., September 26, 2023.
- ⁸ Source: “[Identify The Top Opportunities For AI In Life Insurance](#),” Forrester Research, Inc., April 24, 2023.
- ⁹ Source: “[The State Of AI In Insurance](#),” Forrester Research, Inc., February 7, 2023.
- ¹⁰ Source: “[Generative AI: What It Means For Insurance](#),” Forrester Research, Inc., November 22, 2023.
- ¹¹ Source: “[Five Lessons For Rolling Out A Claims Management System](#),” Forrester Research, Inc., February 23, 2023.
- ¹² Source: “[The Realities Of Change Resistance To Digital Transformation](#),” Forrester Research, Inc., June 15, 2023.
- ¹³ Source: “[Identify Top AI Opportunities In Property And Casualty Insurance](#),” Forrester Research, Inc., March 23, 2023.
- ¹⁴ Source: “[The Digital Technology Vendor Research Guide For Financial Services](#),” Forrester Research, Inc., December 21, 2022.
- ¹⁵ Source: “[What Makes A Future Fit Partner Strategy?](#),” Forrester Research, Inc., May 11, 2023.

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