

dun & bradstreet

INNOVATING INSURANCE THROUGH DATA & ANALYTICS



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Accelerating Industries: Innovating Insurance through Data & Analytics, with Generali

IT'S ESTIMATED THAT there are around 40 trillion gigabytes of data in the world today – compared to just 1.2 trillion in 2010 [source]. Managing and using these vast volumes can be overwhelming but acting on gut instinct when it comes to making strategic decisions and moving in new directions isn't enough for firms that want to lead in their categories, or to simply reach their potential. Ambitious businesses can gain competitive advantage by tapping into world-class data and analytics capabilities and working with leading partners, to gain deeper insights to support digital transformation, drive efficiency and improve customer experience.

When Generali realised that they needed to become more agile and customer centric, they engaged Dun & Bradstreet to help support their exciting innovation and data strategy.

Generali had been operating with data siloes across the business, servicing clients separately through different brands and divisions. As globalisation continues to provide exceptional international opportunities, Generali were looking to transform globally, drive real growth and generate a bigger proportion of their business from emerging areas of risk, rather than focusing purely on traditional Life Insurance.

In order to successfully execute on their new transformational strategy, Generali needed new technologies and procedures to consolidate disparate legacy systems and replace manual processes that were supporting

their various business units. Crucially, Generali had no single view of their customer across those systems and data was often incomplete. Obtaining a single view would be critically important for analysing their existing customer base, identifying new opportunities and supporting growth. Although Generali had invested in a number of 'off the shelf' systems, they were unable to realise the full value of these technologies without fueling them with clean, structured and standardised data. Generali needed to provide consolidated client reporting and had no accurate way of aggregating Gross Written Premium (GWP) across different product lines and countries – all of which would be fundamental to identify and take advantage of new, global growth areas.

In 2013, Generali engaged Dun & Bradstreet to help meet their objectives and ambitions in the data and analytics space. Firstly, data was cleansed, and customer records linked to a Dun & Bradstreet D-U-N-S® number. The D-U-N-S number is unique nine-digit identifier for businesses and is used to maintain up-to-date and timely information on more than 355 million global businesses. Dun & Bradstreet also enriched Generali's matched customer records with key identification, demographic and upward linkage information – providing a deeper view of their client base. Once a clean and standardised view of their customer data was in place, Dun & Bradstreet's Market Insight tools were deployed to

identify growth opportunities through market penetration and white space, helping to kickstart their aspiration of becoming a key global player

Generali's relationship with Dun & Bradstreet has evolved over the years and the two companies have built a successful strategic partnership, with Dun & Bradstreet data at the heart of their operations. The relationship has expanded, and Generali's Employee Benefits division is also working with Dun & Bradstreet on compliance and due diligence solutions – mitigating risk to the company as they onboard new clients – as well as supporting additional market insight needs. To identify and mitigate risk to the business, Generali also uses Dun & Bradstreet Compliance and Risk data within their procurement function, to support supplier onboarding.

"Our work with D&B has allowed us to enrich the quality of our data, ensuring an aligned view of our customer across our organization. Whilst the complexity of data increases, the integrated D&B Solution across our global applications has allowed our organisation to consolidate our customer data to a single standardised view, giving us a complete view of our customer."

– Yanna Winter, CIO and Hayden Seach, Global COO, Generali Global Corporate and Commercial