

SOLUTION BRIEF

Embracing digital planning can lead to stronger results for insurers

Navigate market complexities with confidence

Today's insurers must do more with less. Skyrocketing customer expectations, rising claim costs, an ongoing talent shortage, an explosion of new data points, and growing competition from insurtechs, have put enormous pressure on insurers to accelerate their digital transformations and find new innovative ways to deliver a better customer experience while increasing profitability.

These disruptive market forces have a significant impact on insurers' financial performance, including their combined loss ratios, return on equity, and solvency and capital adequacy. To navigate these evolving market conditions, you need agile business planning to stay one step ahead.

The traditional planning process is time-consuming and manual and uses dozens of spreadsheets to extract data from legacy systems. This slow and tedious process can't keep pace with today's fast moving business landscape. Lacking accurate, real-time data also makes traditional planning

unreliable and error-prone. This could lead to myriad of issues including inaccurate forecasts, inadequate reserves, unexpected claims costs, compliance gaps, and more.

Anaplan puts the planning process on a single platform connecting data, people, and plans to empower you and your teams to make faster, more informed decisions to minimize risk and drive results. Anaplan connects your financial, operational, sales/distribution, and workforce plans to provide you with real-time data visibility, 'what-if' scenario modeling, intelligent forecasts, frictionless collaboration, and seamless coordination across your enterprise, enabling you to quickly pivot with market changes.

Now is the time to embrace digital business planning to fuel stronger results. Many of your competitors have already done so — waiting is no longer a feasible path.

CUSTOMER STORY

30-day lag removed from sales data cycle helps client-facing teams prioritize activities, while 50% faster pay cycle motivates sales professionals to accelerate opportunities



CUSTOMER STORY

Reporting times are faster and agility to respond to changes and opportunities is improved in serving 9 million+ customers





FINANCE

Accelerate growth with intelligent and agile planning

Effective financial planning is vital to drive the success of products and services offered by insurers. Using outdated planning tools, reconciling inaccurate data in spreadsheets, and siloed decision-making are not conducive in improving how you manage premiums, reserves, claims, overhead costs, and talent to support and accelerate your strategic objectives.

CUSTOMER STORY

60% reduction (from 18 weeks to 7) in time taken to complete the planning cycle means plans are converted to action sooner, while 6,000 hours saved annually by finance are now available for high-value work



Anaplan for Finance allows you to lead your business performance dynamically, collaboratively, and intelligently. Anaplan takes insurers beyond basic budgeting, linking advanced drivers and models to financial and operational plans across finance, sales/distribution, operations, and HR. Finance teams can align overall corporate objectives with financial plans that factor in changing market events and operational tactics, resulting in a finance transformation that has a tangible and competitive impact:

- Provide full P&L forecasting capabilities, including premiums, commissions, claims, reinsurance, and expenses.
- Improve accuracy of reserves forecasting to offset future claims costs.
- Conduct ad-hoc scenario modeling and analysis to establish the best path forward.
- Optimize balance sheet forecasting, SCR & MCR calculations and RBC modeling.
- Deliver up-to-the-minute reporting with confidence.



SALES & MARKETING

Nimble and effective go-to-market strategies to propel sales success

Fierce competition, growing digital-first customer expectations, and an ever-evolving distribution landscape, require insurers to constantly reassess their sales, distribution, and marketing strategies to maintain and win market share. Sales leaders also need to reassess and revise their plans more frequently to ensure their agents and brokers remain motivated to reach quota.

Anaplan for Sales and Marketing provides you with visibility into the drivers of sales performance and the tools you need to develop a connected revenue strategy. A comprehensive view of the commercial drivers across the enterprise helps keep go-to-market activities aligned, keep agents and brokers motivated, and provides your organization with the intelligence and agility needed to drive revenue and sales performance:

- Design, model, and optimize your go-to-market plans using a single data hub.
- Design balanced, equitable territory plans that capitalize on market opportunity.
- Create incentive programs that drive motivation and effective compensation down to individual financial advisors.
- Provide periodic premium forecasting and pipeline analysis to improve visibility into target and quota attainment.
- Support complex crediting rules based on production and licensing, and employment status.

CUSTOMER STORY

4 months eliminated from FP&A process and 50% workforce planning productivity improvement enable teams to focus on high-value activities



Optimize your workforce and effectively manage personnel costs

The insurance industry is grappling with a significant talent shortage, driven by an aging workforce, a skills gap, and difficulty in recruiting younger professionals. The insurers that will come out on top are those that can break down organizational silos and design a comprehensive view of their workforce capacity now and in the future to ensure they have optimum resources to support customers and deliver on their strategic and financial targets.

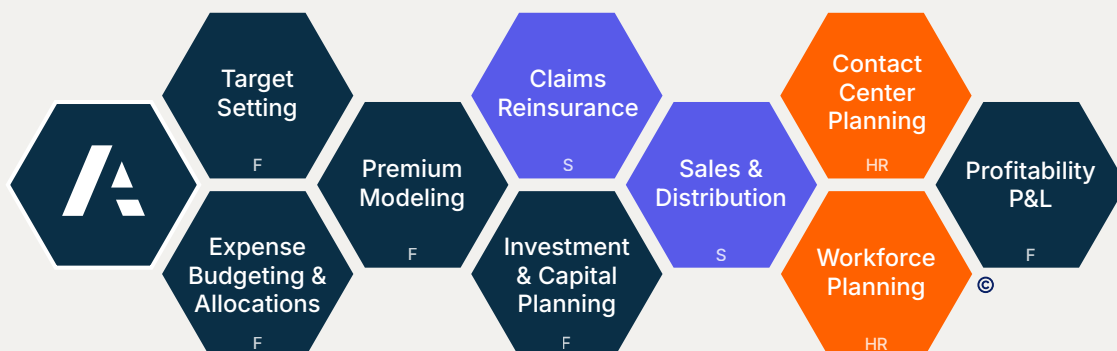
Anaplan for Workforce Planning provides HR, finance, operations, and business leaders with a single, accurate view of your organization's workforce, capacity, and human capital costs. It allows you to collaboratively plan and optimize your workforce strategy, identify headcount and talent shortages, model detailed "what-if" scenarios to close gaps, assess financial impact, and respond

swiftly when you need to make the appropriate short- and long-term decisions for your talent processes and programs:

- Provide transparency into headcount, skillsets, and workforce costs across your entire organization.
- Optimize call center planning, plan at an intra-day level and increase SLA and NPS through rightsizing skills and capacity.
- Bring agility to developing and pivoting workforce plans.
- Design forward-looking talent strategies that are aligned to your business goals and budget.
- Automate and standardize the underwriting process, allowing you to optimize pricing and improve profitability.

Insurance Planning

Start your Connected Planning journey with Anaplan to help your insurance company connect top-down financial planning with distribution compensation and target setting, claims forecasting, and actuarial reserving modeling to ensure end-to-end optimization of sales to risk modeling to claims handling.



- Finance
- Sales & Marketing
- HR/Workforce

About Anaplan

Anaplan is the only scenario planning and analysis platform designed to optimize decision-making in today's complex business environment so that enterprises can outpace their competition and the market. By building connections and collaboration across organizational silos, our platform intelligently surfaces key insights — so businesses can make the right decisions, right now.

More than 2,400 of the world's best brands continually optimize their decision-making by planning with Anaplan.

To learn more, visit www.anaplan.com