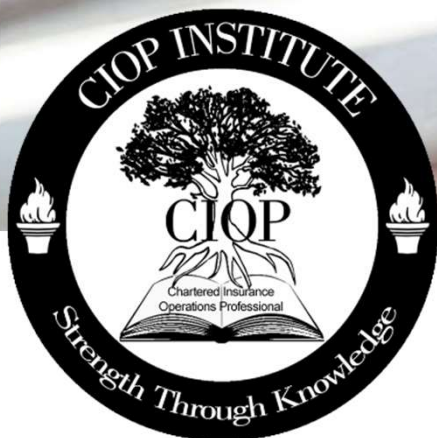



# INSURANCE INDUSTRY INNOVATION SYMPOSIUM AND WORKSHOP

**The Disciplines, Techniques and  
Tools to Achieve High Performance  
Innovation in Creating the  
Future Ready Insurance  
Organization**

**October 28-29, 2021  
Virtual Distance Learning**



**An Extraordinary Professional Development Program for Extraordinary  
Times: Immediately Actionable Insights to Ignite Meaningful Innovations,  
Shape and Implement Value Adding Change, and Build a Sustainable Culture  
of Creative Problem Solving and Optimistic Energy**



**A Robust, Content Rich, and Highly Interactive Forum That Provides the Absolutely Essential Knowledge...**

Knowledge... that enables insurance organizations to craft and masterfully execute a superior innovation strategy... To establish innovation as a daily habit of elevating performance... To design and produce new offerings and services distinctively superior to the competition... To consistently create a truly compelling insurance customer experience... To invent and deliver value in ways that no one can easily match... And more than anything else, the knowledge to empower and incent people, regardless of position, to contribute ideas, to think more imaginatively, solve problems on their own and work in profoundly different and better ways.

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**92% of Insurance CEO's view innovation as both a challenge and essential core competency to drive organizational success in the emerging future insurance industry, operate effectively within a rapidly transforming business environment, and achieve profitable growth in an increasingly diverse, more demanding, and complex insurance marketplace**

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Innovating to adapt, excel and thrive in times of accelerating and multi-dimensional change requires a new kind of knowledge and the skills to apply this knowledge with certainty of beneficial impact.

**Breaking Down the Barriers to Innovation and Creativity**

**Leading in Times of Disruption, Transformation and Crisis**

**Innovation Essentials, Frameworks, and Methodologies**

**Insurance Customer Focused and First to Market Innovation**

**Organizing and Empowering for High Performance Innovation**

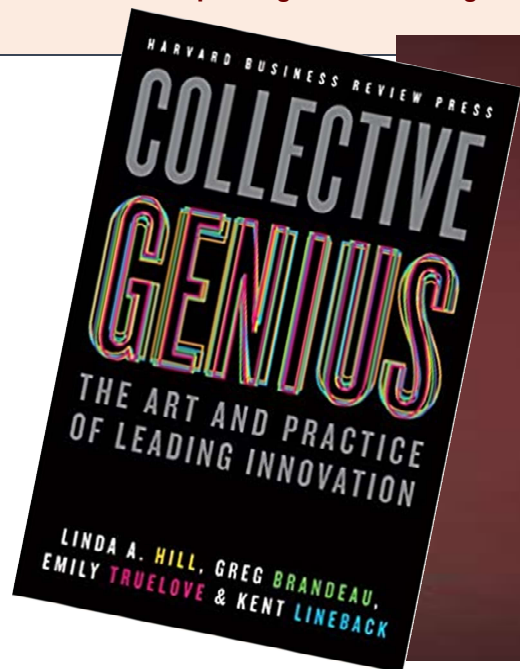
**Digitally & Analytically Enabled Innovations and Transformation**



We've assembled renowned authors, innovation knowledge leaders, and insurance industry experts – and leveraged their insights to create an immediately beneficial and powerful learning experience.



No vendors. No superficial lectures. No generic speakers. No pedestrian ideas. Each topic is presented in a deeply impactful and thorough manner. Actionable knowledge combined with new ways of thinking, leading and managing is conveyed in a highly engaging manner. Underlying concepts, frameworks and techniques come alive through actual insurance case studies. Presentations are intensely informative, interactive and compelling – capturing the attention and igniting the imagination of attendees. The symposium is charged with lively discussion and exciting content that moves organizational mindsets from focusing on what is to focusing on what is possible. Attendees leave the Insurance Industry Innovation Symposium and Workshop energized, knowledgeable, informed and equipped with a uniquely powerful innovation toolkit.



**“You must create a setting, a context, an organization where people are willing and able to do the hard work that innovation requires.”**

- Linda A. Hill



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A photograph of three people in a professional setting. On the left, a man with a beard and dark hair is looking down at a document. In the center, a woman with dark hair tied back is looking towards the right. On the right, a man with short grey hair is looking down at a document and holding a red pen. They are all wearing lanyards. The background shows a window with a grid pattern and some greenery outside.

**The Insurance Innovation  
Symposium and Workshop  
Agenda is a Robust Combination  
and Integration of Talent Density  
Building Presentations, Deep-Dive  
Topical Tutorials, and Insightful  
Insurance Industry Case Studies**

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# Breaking Down the Barriers to Innovation



## Creating a Culture of Innovation

Innovation isn't the job of the few; it is the responsibility of the many. Today's quickly changing world demands that all of us improve our knowledge and ability to innovate and that leaders create an organizational culture and operating context that nurtures ever higher levels of creativity.

## Behaviors that Drive Innovation Success

Meaningful innovation is based on five fundamental behaviors. Great innovators are curious, customer-obsessed, collaborative, adept at ambiguity, and empowered. Future ready organizations teach, instill, encourage and reinforce these five behaviors throughout the enterprise.

## Changing People's Habits

Innovation success requires removing barriers, changing people's habits and ensuring that the new creative habits stick. This requires a framework and systematic approach referred to as BEANS: Behavior Enablers, Artifacts, and Nudges.

Despite billions of dollars of investment, surveys show that 90% of companies are dissatisfied with their innovation performance. That is because they have failed to address a huge underlying obstacle: the day-to-day routines and rituals that stifle innovation. Organizational inertia or "business as usual" is very powerful. The good news: It's possible to hack this problem. Drawing from the new best-selling book "Eat, Sleep, Innovate: How to Make Creativity an Everyday Habit" co-author Natalie Painchaud shares powerful and practical tools and techniques to teach, encourage and engage new behaviors that inspire and drive innovation success. This highly interactive session will help you identify and address the innovation performance barriers facing your organization.



Natalie Painchaud is the Director of Learning at Innosight – a strategy and

innovation consulting firm that empowers organizations to navigate disruptive change and own the future. As a strategy and innovation coach, she has extensive experience developing leaders and helping Fortune 500 companies craft strategies and build the capabilities required to successfully innovate. Natalie is coauthor of "Eat, Sleep, Innovate: How to Make Creativity an Everyday Habit Inside your Organization" and the Harvard Business Review Article "Breaking Down the Barriers to Innovation".



# Organizing For High Performance Innovation

Insurance firms are predominately organized around principles dating back to the industrial era. These principles emphasize the need for control, compliance and predictability through structured hierarchies. But innovation, based on its very definition, cannot be attained through such traditional organizational structures. Indeed, the emerging new insurance industry is more and more rewarding those that, through dogged experimentation, creative thinking and dauntless courage, not only generate compelling ideas but turn these ideas into new and exceptional value to customers. To attain this level of transformative innovation requires a different way of organizing. High performance innovation requires organizational patterns and techniques that unleash the imagination of people by removing the barriers that unintentionally inhibit speed, candor and nimble collaboration. Innovation requires that we inspire people to challenge the status quo even if doing so makes us uncomfortable.

**Designing,  
Organizing and  
Engaging an  
Innovation Braintrust**

**Insurance Innovation Lab  
Best Practices, Accelerators,  
Incubators and Employee  
Ideaation Hackathons**

**Creating a  
High Performing  
Insurance Innovation  
Center of Excellence**

**Staffing and  
Deploying the High  
Caliber Insurance  
Innovation Team**

**Innovation Funneling;  
How to Identify and  
Assess Trends and  
Opportunities**

**Chief Innovation Officer:  
Role, Responsibilities,  
Accountabilities, Desired  
Characteristics and Behavior**

**Developing and  
Optimizing a  
Network of  
Innovation Partners**

**Establishing a  
Greenfield Venture:  
Building a New Separate  
Business Model**

**Crafting an Iterative  
Business Innovation  
Strategy and Flexible  
Funding Budget**

**Evaluating Ideas and  
Prototypes: Selecting the  
Right Innovation  
Lighthouse Projects**

Achieving high performing innovation is not just about turning existing patterns upside down. It is also about striking a dynamic balance between the old and the new. Being quick to successfully prototype an innovation is one challenge. But a greater challenge often lies with transplanting the innovation into existing processes in a way that avoids rejection or becoming stuck in a bureaucratic quagmire. This tutorial examines all the new alternative frameworks and approaches to organizing for high performance innovation – Organizing people and resources to ensure not only the generation of potentially high ROI innovations but that such innovations are masterfully scaled, adopted and implemented across the enterprise.





# Leading in Times of Disruption, Transformation and Crisis

## Preparing the Organization for Transformation

Disruption is not an insurance industry event it is an enduring business reality. But many insurance organizations do not understand how to establish the conditions for achieving organizational transformation and innovation.

## Crafting a Creative and Agile Culture

How to change the organizational context; enabling people to feel free to openly share ideas, opinions and criticism. Mistakes are viewed as the inevitable consequence of doing something brand new. Rewarding those who through their boundless optimistic energy lift the aspirations of all during times of ambiguity.

## What Does it Mean to Lead Innovation and Transformation

When it comes to innovation and transformation, job titles and hierarchies should be made meaningless. Leaders must loosen the controls and bureaucracy that unintentionally stifle innovation.

## Moving Steadily Toward a Larger Mutual Goal

How CNA set about forging leadership collaboration in planning for and executing its transformation program -- while cascading and expanding its change program throughout the enterprise; Moving from internal competition to the corporate creed that "we are all in this together".



## Leading Through Crisis

In March of this year CNA experienced a cybersecurity attack that disrupted CNA's systems and applications. Backing each other through this crisis, CNA leaders successfully navigated the firm, its staff, and stakeholders through this unprecedented turbulence. What this experience means to the insurance industry at large.

Truly effective transformation requires a catalyst. Over and over, again and again. We discover this catalyst is not technology. It is not product or process. The catalyst to meaningful transformation has been and always will be leadership. Leadership that inspires the essential changes that will bring the organization into a better future. For the insightful insurance leaders know that their organizations cannot operate as they have in the past. They embrace what made a company successful historically may no longer be possible as the new normal begins to unfold across the insurance industry and the rapidly changing society it serves. They understand that this new normal is just the next in a series of waves of disruptive forces and crisis. And that each wave creates significant opportunities. What distinguishes the better led insurance organizations is their ability to not only see these opportunities but to seize them.

Michael Costonis is Executive Vice President & Chief Operations Officer for CNA, responsible for all information technology, analytics and operations functions across CNA. Michael joined CNA in 2018 after a 26-year career serving as the Global Insurance Industry Practice Leader at Accenture where he assisted more than 50 insurance carriers achieve higher levels of performance. He has led the development of major innovations combining new digital advances as well as pioneering a patented analytical method for optimizing claim outcomes, which became the basis for claims transformations among major insurance carriers. Michael has authored several articles in leading insurance trade publications, and has been quoted in *The Wall Street Journal*, *The New York Times*, *Bloomberg News*, *Reuters News*, *Financial Times*, *Forbes*, *Best's Review*, *Insurance & Technology*, *InformationWeek*, *National Underwriter*, *Technology Decisions* and the *Philadelphia Inquirer*.

# Innovation Essentials, Frameworks, and Methodologies



The enduring ability to create and deliver meaningful innovations that generate ever higher levels of customer value is a core competency that all insurance organizations, regardless of their size, need to strengthen. Gaining innovation proficiency requires making innovation an essential component of the firm's profitable growth strategy and future ready roadmap. It requires that we re-orient our thinking; That we set about discerning the difference between vision and illusion; between confidence and arrogance; between what encourages true creativity and what impedes it. It requires being alert to shifting dynamics and the nimble agility to adapt accordingly...

... But more than anything else, innovation requires not only knowing what to innovate but how to innovate. Innovation is not fortuitous. It is not an accident. It is not a Plan-B. It is a discipline. A discipline that is rooted in certain methodologies and emerging best practices. This tutorial provides a working understanding of the innovation frameworks and imbedded methodologies that are separating the innovation leaders from the laggards. The progressive steps and phases from discovering and greenlighting new ideas, through evidenced based prototyping and testing, to masterful mobilization and deployment are examined – along with illustrative how-to case studies.

**Innovation Readiness:  
The Innovation  
Scorecard and  
Progress Check-Up**

**Understanding,  
Comparing and  
Contrasting Innovation  
Methodologies**

**Balancing External  
Market Focused vs.  
Internal Focused Innovation  
& Transformation**

**Targeted Innovations:  
Product, Process, People,  
and Core Customer  
Insurance Functions**

**Designing and Enacting  
the Lean Innovation  
Decision-Making Process;  
Innovation Road Mapping**

**Leadership Inspired  
Innovation &  
Transformation:  
The Eight Essentials**

**Techniques to Create,  
Select and Scale Innovations  
to Make a High Probability  
Strategic Difference**

**Idea Selection Formulae:  
Testing to Identify and  
Validate the Most Financially  
Promising Innovations**

**How To Design, Integrate  
and Balance Incremental  
Innovation with Break  
Through Innovation**

**Creating a Portfolio of  
Innovations to Catalyzed  
Profitable Growth Beyond  
Current Practices**





# Insurance Customer Focused Product Innovation: A Successful First-To-Market Case Study

## How to Stack Innovations

Since pay-HOW-you-drive telematics programs was initially introduced as a breakthrough insurance industry innovation in 2008, it has become a standard offering among most major insurance carriers. CAA's MyPace product builds upon advances in telematics by combining pay-HOW-you-drive with pay-AS-you-drive.

## How to Turn Regulators Into Enablers

Enrolling regulators in the formative stages of an insurance innovation not only reduces potential inhibitors but adds value to the new design and enhances market adoption.

## Making the Complex Simple

Developing MyPace required that CAA view every dimension of the new product through the eyes of the end consumer. From Rating to customer facing technologies, the mantra from day one was the product must be easy to explain and easy to use.

## Over Invest in Promotion

Pre and post launch promotion is an essential aspect to insurance product innovations. A well thought-out and masterfully executed integrated communications campaign should be considered from the start, not toward the end.


## It's All About People

Great innovation doesn't start with the technology. Great innovation starts with people and ends with people. Mastering customer segmentation and really understanding the expressed and unexpressed needs of each customer cohort is essential. Equally important, getting your own team right is a precursor to getting the new idea right. The right people will always then get the technology right.

## Building a Consumer Centric Creative Culture That Values Speed

Once greenlighted, the CAA team brought MyPace quickly to market in less than 10 months. Conditioning to think creatively, act swiftly with purpose, and continually inventing new ways to expand the organization's total addressable market are the necessary ingredients to creating and sustaining a customer centric culture and value system.

The emerging new insurance industry presents compelling opportunities for those bold enough to reimagine the business of insurance through the eyes of the consumer. It is these forward-looking carriers that are shaping and energizing the powerful forces that are redefining what it means to be future ready. Disruptive Innovations, no matter their complexity, often start with a simple idea. This illustrative case of a highly successful first-to-market product innovation began in a focus group of policyholders who expressed their desire to have more direct control over how much they pay for insurance. From this initial consumer input, Canadian Automobile Association (CAA) Insurance rapidly developed the powerful market-changing "CAA MyPace" product offering. MyPace enables policy holders to pay-as-they-drive based on kilometers driven through an easily reloadable proprietary system. This case study, presented by Matt Turack the President of CAA Insurance, provides "How-To" insights and lessons learned based on the rapid development of MyPace, its successful come-to-market launch and enthusiastic reception, and the technology, compliance navigation, and people dynamics that brought it all together.



Our revenues have grown as the premium from new customers coming to CAA Insurance for MyPace have more than compensated for the reduction in premium from existing customers switching to MyPace

- Matt Turack,  
CAA Insurance President



# Enabling and Encouraging Innovation Throughout the Organization

New ideas can and should come from anywhere and anyone. Indeed, innovation and creativity are not the responsibility of a select few or limited to leaders. Innovation is the responsibility of all. To tap into the full brainpower and creative potential of its people, insurance organizations often need to establish a different operating context. A context where ideas are expected, nourished and flourish. A creative context that encourages the behaviors that spark and advance ideas and innovations as a natural aspect of everyone's job – regardless of position. We mistakenly think of innovation as a more radical breakthrough. But a far more constructive interpretation of innovation is doing anything different that adds value. This broader perspective fosters an overarching management principle that sparks a creativity continuum; from daily continuous improvement in current practices to the more transformative strategic initiatives.

This tutorial is a deep dive into the underlying concepts and actual techniques that inspire and empower creativity in everyone. Symposium attendees not only gain knowledge into the underlying theories of fostering creativity – but are provided an actionable tool kit of techniques and approaches by which people imagine better ways of operating and forge these ideas into reality.

**Incremental Continuous Improvement to Transformative Change – The Integrated Innovation Model**

**Understanding, Coaching and Training the New Creative Growth and Beginner's Mindset**

**Creating Candor as an Organizational Value: from Concept to Practice**

**Protecting the Future Not the Past: How to Eliminate Fear of Challenging "Business as Usual"**

**Making Employees Energetic Customer Focused Entrepreneurs; Knowledge Based Empowerment**

**Pruning to Stimulate New Healthy Growth: Ideation to Eliminate Waste and Outdated Practices**

**Encouraging and Equipping Employees to Test, Validate and Sponsor New Ideas**

**Creating an Innovation Incentive System: Fostering, Motivating and Rewarding Team Innovation and Creativity**

**Idea Generating Teachable Techniques: Collision Sessions, Other Industry What-If's, Shark-Tank Team Innovation Pitch, Hamburgers from Sacred Cows; Boundary Relaxation**

**Understanding and Eliminating Innovation Killing Organizational Practices, People, and Processes**





# Digitally Enabled Insurance Innovation and Transformation

You're not alone. No insurance company has fully harnessed the power of digital technology. Despite marginal progress, work within the insurance industry is still too overly dependent on manual processes, excessive paperwork, and human intervention. Yet, we know the winning insurance organizations of the future will have successfully graduated from simply focusing on digitizing existing business models to leveraging technology to enable and catalyze new ways of working and delivering ever higher levels of customer value. Indeed, there can be no digital transformation if the primary focus is technological change. The key is to understand what digital can make possible by way of new bolder innovative strategies, expanding the organization's total addressable market, and gaining quantum leaps, not just incremental increases, in work capacity and efficiency.



**Rajesh Narayan – Senior Director at Gartner –** shares the latest trends that are reshaping what it means to be successful going forward; presents research as to where the digital spend is occurring among the best in the insurance industry; and provides a deep dive into selected insurance innovators and their corresponding use of disruptive digital technologies.

## Technology Led Initiatives and Performance Gaps

Where are the major spends for insurance technology and most importantly why is the performance against these digital initiatives falling short. 2022 and beyond: The four capabilities that set the leaders apart from the laggards.

## The Two Foundational Platforms that Must be Mastered

What constitutes the Integration Platform and the Intelligence Platform and the importance of mastering each as well as their integration with one another in supporting the innovative strategies of the firm.

## Transforming an Insurance Carrier's Ecosystem

A key to digital business success is to stop simply focusing on the internals and to reframe the perspective from inside out to outside in. This certainly requires that we remove organizational silos and reimagine our current processes so that customers can easily fulfill their basic needs. And to truly digitize and simplify the customer experience demands that we examine and challenge every customer touchpoint across our broader ecosystem.

## Rebuilding the Core

Embracing the mantra that digital enabled innovation must be integrated across the enterprise, insurance organizations need to leverage technology in new and bolder ways to reimagine the firm's core functions of underwriting, claims, operations and distribution. As we extrapolate the advances and emerging applications in digital what does the winning insurance organization of the future look like? How is it different?

## Changing the Rules of the Insurance Game – Examples Of Digital Disruptors

Insurance customers are demanding greater ease, reduced costs, and efficiencies that digital – when combined with true innovative leadership – makes possible. Insights drawn from first-movers point to the important developments that every carrier should understand and consider. Indeed, the very basis of how a company competes is being impacted by the combination of socio-economic trends and digital break-throughs.

### Who Should Attend:

Regardless of function or position, innovation and thinking creatively to discover new possibilities, better solutions and more value is everyone's responsibility...and everyone's challenge. The Insurance Industry Innovation Symposium and Workshop is for all insurance leaders and professionals who are striving to ensure that their organizations meet this challenge and establish innovation as a core competency throughout the enterprise.

### Virtual Distant Learning:

The 2021 Insurance Innovation Workshop and Planning session will be conducted through the CIOP Institute's highly interactive Virtual Learning Platform. No additional costs on your part as participants are provided easy to follow instructions and links to the CIOP Institute's secure virtual learning platform – along with immediate real time access to our staff and host for any assistance in preparing for, and throughout, the class.

### Schedule and Venue:

The 2021 Insurance Innovation Workshop & Planning conference will be held only once and conducted through the CIOP Institute's Virtual Distance Learning Platform from 9:am to 5:pm Thursday October 28<sup>th</sup>. The Friday October 29<sup>th</sup> session will be conducted from 9:am to 1:30pm.

### Elevate Your Professional Development:

Gain powerful knowledge and insights to drive innovation. Capitalize on the forces of change and disruption sweeping across the insurance industry. Make a profoundly beneficial impact on your organization.

## INSURANCE INDUSTRY INNOVATION SYMPOSIUM AND WORKSHOP

**October 28-29, 2021**  
**Virtual Distance Learning**

### APPLICATION & REGISTRATION

NAME

TITLE & DEPARTMENT

COMPANY NAME

CITY, STATE, ZIP/POSTAL CODE

TELEPHONE

E-MAIL

**TUITION:** \$1,950 before October 10<sup>th</sup> – \$2,250 after October 10<sup>th</sup>

**DISCOUNTS:** 5% for CIOP Designees, 10% for 5+, 20% for 10+

#### PAYMENT METHOD

CREDIT CARD PAYMENT FOR \$\_\_\_\_\_

Credit Card Number (VISA, MC, AMEX only)    Expiration Date

#### TERMS & CONDITIONS

- Cancellations can be accommodated up to October 1<sup>st</sup>
- An administrative charge of \$500 will be assessed cancellations and transfers
- Payment must accompany registration and payable in US Dollars

#### How to Register:



Phone: 866.930.CIOP

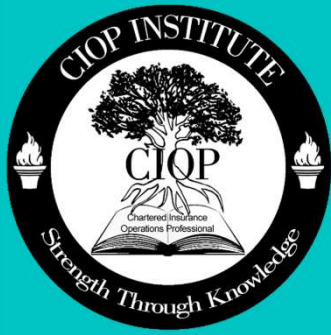


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# **INSURANCE INDUSTRY INNOVATION SYMPOSIUM AND WORKSHOP**

**The Disciplines, Techniques and Tools to Achieve High  
Performance Innovation in Creating the  
Future Ready Insurance Organization**

**October 28-29, 2021  
Virtual Distance Learning**



## **Introducing Virtual Distance Learning**

**Utilizing the CIOP Institute's virtual learning platform you can now experience our renowned professional and leadership development programs in a real time remote highly interactive learning environment. No additional costs on your part as distance learning participants are provided easy to follow instructions and links to the CIOP Institute's secure virtual learning platform – along with immediate real time access to our staff and host for any assistance.**

**Our virtual remote learning approach is exactly the same as our on-company-site and centrally conducted programs; High impact content delivered through engaging instruction that enables participants to excel in their current position while preparing them for the higher responsibilities they aspire to.**

**Chartered Insurance Operations Professional Institute**  
**[www.CIOPInstitute.com](http://www.CIOPInstitute.com)**  
**866.930.CIOP**