



Rise of Insurance Mobility Weavers

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Author: Barry Rabkin

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Essence

Mobility is becoming life's platform writ large: society's go-to environment for commerce, work, and entertainment. A set of technology vendors has been emerging with mobility solutions to enable insurers to conduct business on life's platform. Market Insight Group calls these technology vendors "mobility weavers" because they weave digital artifacts together, including apps, data, insurance business functions, and native capabilities of a device, into a mobile solution. As mobility continues its quest to become truly ubiquitous, insurers will simultaneously face the imperative of using mobility solutions to conduct commerce and provide service.

Overview

Market Insight Group discussed how mobility abruptly redefines the calculus of commerce in the report titled, "The Role of Mobility in Transforming Insurance Sales & Service." We believe that "mobile-next insurers" will emerge to conduct commerce and provide service increasingly with mobility solutions. Mobile-next insurers will need to create mobility solutions internally or, preferably, reach out to technology vendors.

Mobility is quickly becoming life's platform

A technology platform is a software and/or hardware construct encompassing capabilities from both the vendor that created it ("the creator") and other technology vendors. The creator authorizes other technology vendors to deploy their capabilities on the platform if the other vendors' solutions meet the creator's technological and/or contractual specifications.

However, mobility is quickly becoming a more important and ubiquitous platform than any technology platform. Mobility represents a platform, writ large, that encompasses a mobile device's native capabilities fused with a growing portfolio of capabilities from an expanding number of industries (e.g. automobile manufacturers, apparel manufacturers, home appliances, medical equipment manufacturers) beyond the traditional set of IT and telecommunications vendors.

Mobility is much more than merely another tool or set of capabilities for insurers to use to improve their operations or customer service. The reality is that mobility represents an immersive, customer-driven environment that is unfamiliar to insurers that are used to competing according to rules of engagement based on geographically and time-bound businesses and customers.

Mobile-next insurers

Mobility, with its concomitant rules of competition, makes it imperative for insurers to become “mobile-next insurers.” In our companion Insight report titled, “The Role of Mobility in Transforming Insurance Sales & Service,” we define the mobile-next insurer as an insurer that uses mobile capabilities throughout its go-to-market, sales, service, business operations, and decision-making initiatives.

But where can insurers get the solutions required to become mobile-next insurers? As always, insurers can create mobile capabilities internally. Insurers can also reach out to an expanding number of technology vendors that offer one or more mobility solutions that support the transformation into a mobile-next insurer.

We discuss mobility insurance solutions from eight technology vendors – mobility weavers – in the Spotlight report this QuickNote report is extracted from: “Mobility Weavers: The Rise of Insurance Mobility Solution Vendors”. The eight technology vendors are: Apple-IBM partnership (counted as one vendor for the purposes of the Spotlight report), CaféX, Vlocity, Salesforce, Applied Systems, Vertafore, Good Technology, and MobileIron.

Categories and solutions from eight insurance mobility weavers

Categories of insurance mobility weavers

We created two major categories of insurance mobility weavers: value-chain vendors and guardians. We further divided the value-chain category into two sub-categories: newcomers and marketing and sales vendors:

Value-chain vendors

- **Newcomers.** Apple-IBM Partnership, CaféX, and Vlocity
- **Marketing and sales vendors:** Salesforce, Applied Systems, and Vertafore
- **Guardians.** Good Technology and MobileIron.

Profiling each mobility weaver's insurance solutions

In the “Mobility Weavers: The Rise of Insurance Mobility Solutions Vendors” Spotlight report we discuss the solution(s) from each of the eight mobility weavers and also capture the following information:

- incorporation status (i.e. public or private)
- intent (i.e. what the mobility weaver wants to accomplish)
- industries the technology vendor targets (i.e. only the insurance industry or multiple industries including the insurance industry)
- name of each insurance mobility solution
- objective of each insurance mobility solution
- 2014/2015 technology firm acquisitions/partnerships (where applicable)
- 2014/2015 investors (where applicable).

Let's Talk

If you have any questions or comments related to this report or want to discuss custom objective research that Market Insight Group, Ltd. can do for your company, please contact Barry Rabkin of Market Insight Group, Ltd. at +1 508 435-3136 (in the Boston, Massachusetts area), or e-mail barry.rabkin@marketinsightgroup.com.

Methodology

Information for this report came from:

- briefings with the eight insurance digital mobile weavers discussed in the report
- public domain material from the insurance digital mobile weaver web sites
- ongoing research into the impact of mobility on the insurance industry.

Further Reading

- Mobility Weavers: The Rise of Insurance Mobility Solution Vendors, May 2015, SP15-001
- Vertafore's Partnership Announcements at NetVU 2015 – First Impressions & Opinions, April 2015, QN15-001
- The Role of Mobility in Transforming Insurance Sales & Service, March 2015, IN15-001
- 2015–2017 Insurance Trends: Insurers Must Run Faster Than the Red Queen, November 2014, IN14-004
- Noteworthy: Clari, September 2014, NW14-001
- Apple and IBM Forge Global Partnership to Transform Enterprise Mobility, July 15, 2014 press release

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