zensar

Autonomous vehicle insurance by design

Our award-winning product strategy and design collaboration with the client enabled them to conceive and launch an innovative global product in less than 3 months

Case study
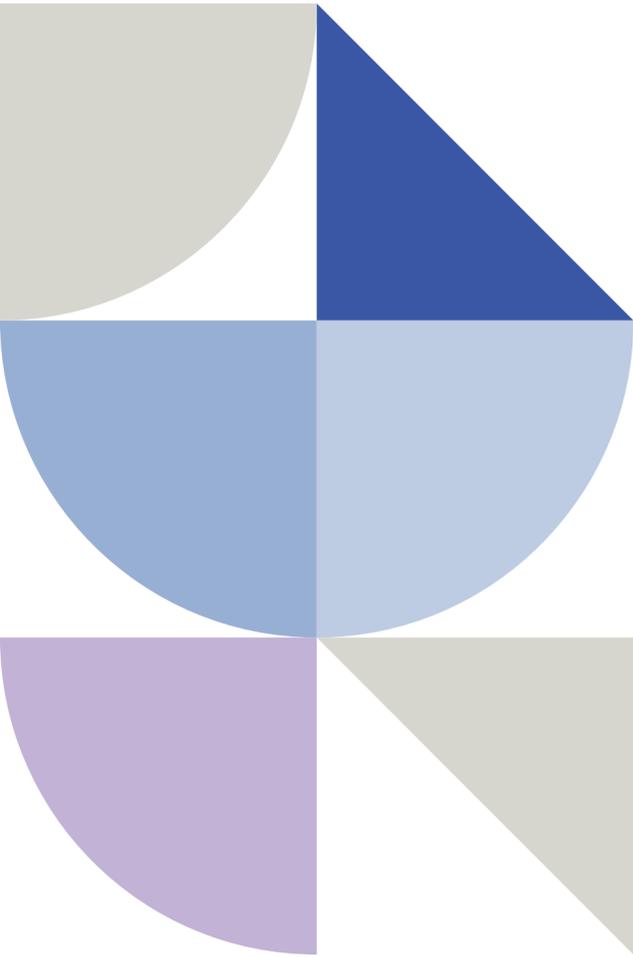
Overview

The client is a global insurance provider. We collaborated with the client to host a product strategy workshop to identify what an 'autonomous vehicle insurance service' would look like. This was followed by the distillation of key ideas into a market-ready product in 3-months, leading to a worldwide product launch and creating an autonomous global Centre of Excellence.

Challenges

- Design a product that is a world first
- Get a traditional organization to act more like a start-up
- Move a team from a product-led mindset to end-to-end service thinking

Solution
Our award-winning work

How do you invent the future? You design it

Autonomous vehicles are an exciting new technology that attracts a lot of media interest. What's had less attention are the implications for the insurance industry. What new or changed risks do autonomous vehicles represent, and how will the industry underwrite these? Whatever advances happen in the vehicles themselves, the sector can't move forward until insurance is available for them.

We collaborated with the client on the product strategy using design thinking. It was the first time the client had used this approach for new product development.

Commitment, alignment, action!

Our client sponsor realized that if the product was conceived and specified without early participation by all the business areas needed to bring it to market, then we would lose momentum and encounter blockages late in the process. She was tireless in persuading each business unit to field someone into the initial workshops who could speak for their area and collaborate on solutions.

We brought together participants from all over the globe and from every part of the business that would have a hand in developing the product. The client's autonomy partners also joined us to share what they had learned about technologies and marketplaces relating to vehicle autonomy.

Stepping out of the world of insurance

We started by looking at how other markets have been disrupted and how successful companies develop value propositions for today with an eye on building assets and capabilities for the future. In other words, who else has tackled a challenge like this? And what can we learn from their approach?

And then stepping back in

By analyzing the state of the market today and understanding customer needs of the future, the group was able to develop a plan for how a service offering would develop as autonomy was adopted across different industries and commercial contexts.
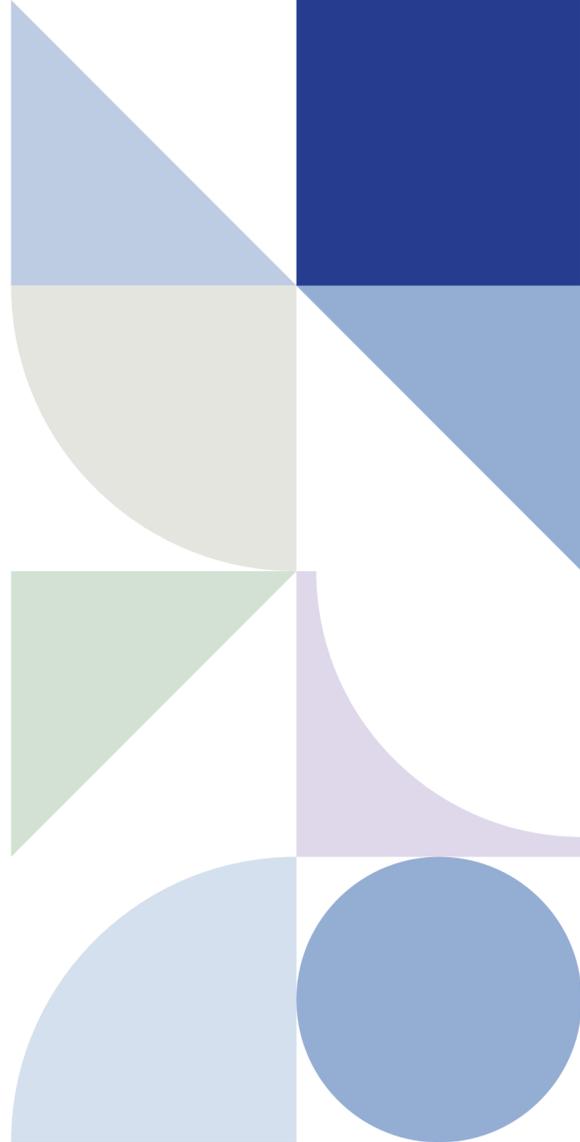
Impact
A changing world needs new answers

The team's strategy was for a service that will develop in three phases across a number of years as vehicle autonomy spreads across the world. The first phase was completed within three months when the client unveiled its first insurance offering in this space.

As heritage companies find themselves competing with small agile organizations, it's vital to find and embrace new approaches to stay relevant in a fast-paced world and get the right products to market quickly. By thinking of the problem in a different way and engaging a new approach to product design, the client was able to produce a service offering from scratch and move to launch in under three months.

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