



# Strategic Stakeholder Engagement in Motor Insuretech: Elevating Market Reach and Competitiveness

CASE STUDY | INSURANCE

**CASE STUDY:** Strategic Stakeholder Engagement in Motor Insuretech: Elevating Market Reach and Competitiveness

CLIENT



A leading British Insuretech firm specializing in motor vehicle insurance solutions

INDUSTRY

Insurance Technology (Insuretech)



PRODUCTS



Motor Vehicle Insuretech Products

TARGET GEO

Global



BUSINESS OBJECTIVE

The client, a prominent British multinational insurance company, aimed to optimize its stakeholder engagement strategy within its motor insurance business segment. With the advent of new motor vehicle Insuretech products, the company recognized the importance of understanding key stakeholders, including decision-makers, influencers, and users, to tailor messaging effectively and ensure comprehensive alignment.

OUR SOLUTION

• Cognition con

**Buyer Product Function Map:** Developed to delineate the potential universe of stakeholders, categorizing key job functions and decision influencers within the motor insurance domain

**Stakeholder Map:** Utilized to chart interactions and influence among potential buyers and other pivotal stakeholders, clarifying the dynamics within the purchasing process

**Competitor Intelligence Repository:** Compiled to consolidate actionable insights from the latest market trends, news, and competitor analysis, providing a strategic edge by highlighting opportunities and pinpointing competitor vulnerabilities

OUTCOMES



**Buyer Product Function Map:** Delineated stakeholders and key job functions in motor insurance domain, categorizing decision influencers



**Market Insight and Competitive Advantage:** Enhanced market insight and competitive advantage through a dynamic competitor intelligence repository, resulting in a 20% improvement in market responsiveness and a 15% increase in competitive win rates



**Operational Efficiency and Decision-Making:** Enhanced decision-making and operational efficiency achieved through detailed analytics, data-driven strategies, resulting in a 10% reduction in operational costs and 25% shorter decision-making cycles



**Brand Perception and Market Position:** Enhanced brand image and market position through strategic Insuretech product alignment, achieving a 12% rise in customer satisfaction and 5% market share growth in the inaugural year