

ABOUT CLIENT

CLIENT

Leading Insurtech
Player



INDUSTRY

Insurtech



PRODUCTS

Property Estimation
Solutions



TARGET GEO

North America



BUSINESS OBJECTIVE

Strengthen the existing Property Estimation (PE) solution and improve its competitive positioning in the market

CONTEXT

Our client, a leading global Insurtech player, recognized a paradigm shift in the industry's approach to property estimation solutions. Competitors had begun adopting advanced AI technologies and data analytics at an accelerating pace and this shift was evident through several industry developments:

- Change in market expectations, where speed, accuracy, and the ability to handle large datasets for generating highly accurate local estimates became key competitive differentiators.
- Noticeable advancement in related technologies such as machine learning models developed by Insurtech start-ups that could predict property values based on vast arrays of historical data and real-time inputs from the market.
- Client's reliance on one sector, i.e., Insurance, left it vulnerable to being outpaced by more technologically agile competitors who could offer quicker and more cost-effective solutions across multiple sectors.

In response to these dynamic shifts, the client strategically chose to partner with Cognition to conduct a market opportunity assessment to explore potential collaborations with data providers, investigate potential enhancements to the existing PE product, and focus on identifying innovative startups that would be potential candidates for acquisitions.



OUR SOLUTION

Cognition executed the project using our comprehensive research modules:

1. **Market + Competitor Intelligence:** Undertook a detailed market opportunity assessment to identify and quantify the growth of the PE solutions market, and leveraged extensive market data, trends analysis and competitor benchmarking to map out the landscape.
2. **Product Intelligence:** Gained an in-depth understanding of the client's existing PE offering, and studied the competitors' product offerings to identify key attributes that could be added to the client's product to enhance its appeal and usability and make it responsive to customer needs.
3. **Investment Due Diligence:** Identified innovative startups for acquisition that could accelerate the client's growth strategy. Assessed the financial health, PE product offering, market position, and strategic fit of these targets to ensure they aligned with our client's long-term objectives.

OUR METHODOLOGY

Secondary Research (Human + Artificial Intelligence)

- **Data Collection:** Systematically gathered vast amounts of secondary data from a variety of reliable sources including market reports, industry publications, and commercial databases. AI tools helped in filtering and prioritizing relevant data quickly and efficiently.
- **Analysis:** Processed and analyzed the collected data to identify trends, patterns, and insights with the aid of AI-driven analytics tools.
- **Human Expertise:** Our team of market analysts then reviewed the AI-generated insights by using their sector-specific knowledge and strategic thinking, and validated and contextualized the information, ensuring its relevance and accuracy.

Primary Research (Expert Consultations): To gather diverse perspectives on the market, we identified and engaged with 10 industry experts known for their authoritative knowledge and insights on the PE market. This was achieved through a combination of our expert network and by leveraging professional social media platforms.

OUTCOMES



The client was able to ink **three partnership deals** with leading data providers and built a strategic roadmap to integrate their datasets into the client's workflow



Helped the client to narrow down on **two potential start-ups** (that significantly complemented the client's PE offering) to initiate the acquisition process internally



The client was able to build a strategic roadmap to incorporate **12 new attributes** to its PE product and launch it during the next quarterly product update