

## ABOUT CLIENT : Strategic Account Intelligence: Enhancing Key Account Management in the Insurtech Sector

### CLIENT



Leading Insurtech Company

### INDUSTRY



Insurance, Data Analytics

### PRODUCTS



Data Analytics and Insights Solutions

### TARGET GEO



Global

### CONTEXT

A leading Insurtech company aimed to enhance its Key Account Management (KAM) programs to protect and grow its revenue from 209 key clients, which accounted for 70% of its global revenue. The company faced a significant challenge: maintaining relationships with decision-makers within these accounts to prevent losing key clients to competitors. This was further complicated by the limited number of carriers in the market.

To tackle this, the company planned a Proof of Concept (POC) to map the "buying committee" within 10-20 key accounts. This involved creating detailed account maps for each service line, continuously monitoring these accounts, and providing insights into the relationships and influences within the buying committee.

### BUSINESS OBJECTIVE

The primary objective was to enhance the Key Account Management strategy by developing a robust, actionable intelligence framework. This framework aimed to:

- **Account Maps:** Provide comprehensive maps aligned with the company's product/service lines to identify key decision-makers and influencers.
- **Ongoing Monitoring:** Implement continuous monitoring of key accounts to capture real-time changes and updates.
- **Sphere of Influence (SOI) Maps:** Develop detailed SOI maps to understand interactions between decision-makers and users, facilitating more effective engagement strategies.

**Competitive and Market Intelligence:** Gather insights to stay ahead of industry trends and movements, ensuring a proactive approach to market changes.

**Buying Committee Insights:** Identify and understand the "buying committee" to improve engagement, mitigate risks associated with decision-maker movements, and enhance account penetration.

By implementing this strategy, the company aims to strengthen relationships with key decision-makers, improve account penetration, and protect its market share from competitive threats.

## OUR SOLUTION

**Intelligence Reports (IRs):** Delivered comprehensive 360-degree reports, including:

- **Corporate Structure Analysis:** Identified key decision-makers within organizational frameworks.
- **Stakeholder Relationship Mapping:** Created Sphere of Influence (SOI) maps showing stakeholder interactions.
- **Financial Performance:** Provided detailed financial summaries of key accounts.

**Fortnightly Action Plans (FAPs):** Bi-weekly actionable insights powered by AI and human intelligence.

- **Key Updates:** Monitored strategic updates, stakeholder movements, and social media.
- **Suggested Actions:** Recommended new focus areas, tailored communication, and rapport-building strategies.
- **Scalable Engagement:** Delivered actionable intelligence for 21 key accounts, with plans to expand to over 200 accounts.

This framework enhances stakeholder engagement and drives growth through strategic intelligence, strengthening relationships with key decision-makers and protecting market share.

## OUTCOMES



**Increased Client Retention:** Achieved a 20% increase in client retention rates by identifying and engaging with key decision-makers and influencers.



**Revenue Growth:** Contributed to a 15% growth in revenue from key accounts by uncovering new opportunities and enhancing engagement strategies.



**Improved Conversion Rates:** Enhanced conversion rates by 25% through precision targeting and tailored engagement plans.



**Scalable Intelligence:** Successfully expanded intelligence services to an additional 200+ key accounts, demonstrating the scalability and effectiveness of the solution.



**Strengthened Relationships:** Built stronger relationships with key stakeholders, resulting in a 30% increase in strategic meetings and a 20% uplift in partnership opportunities.

## OUR METHODOLOGY

- **Stakeholder Mapping for Targeted Outreach:** Mapped stakeholders by function, role, decision-making hierarchy, and expertise.
- **Target Universe Expansion:** Performed comprehensive scans to identify key decision-makers and influencers.
- **Opportunity Size Assessment:** Evaluated the commercial potential of each key account.
- **Opportunity-specific Sales Roadmap:** Created detailed connection and influence maps for stakeholders.
- **Continuous Monitoring and Updates:** Monitored accounts to spot new opportunities and develop timely action plans.
- **Regular Client Feedback Loop:** Continuously refined focus areas and strategies based on client feedback.