

Outlier for Insurance

Engage clients and optimize risk tolerance with automated analytics

Within today's business data lies the insights brokerages and insurers need to get a leg up against their competition. Rising client expectations of high-quality, omnichannel digital experiences, increasing talent shortages – especially of tech-savvy marketers and experienced analysts – and difficulty analyzing massive data streams from disparate internal and third-party sources make it more challenging than ever to come out ahead.

Whether you're selling directly to consumers or offering commercial products and services, you need to better understand and optimize your marketing programs to acquire new policyholders and build your brand, while providing an excellent digital experience for all potential and existing clients. Not to mention that effectively using analytics is critical to help accelerate the automation of risk tolerance analysis and ensure better business decision-making.

Successful digital marketing and client engagement is front and center to win business. Deloitte found that **55%** of Gen Z and **66%** of millennials find social media ads to be influential. In the commercial space, **75%** of large commercial and reinsurance policies will be placed via a digital platform in traditional insurance marketplaces by 2030, according to [EY](#). You need to be able to optimize digital marketing and respond quickly as people consider their insurance options, while offering rates that win business while supporting revenue goals.



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- EY, [NextWave Insurance](#)

The key to making your marketing campaigns more effective, improving your digital client engagement, and making better-informed business decisions is right there in your data. Valuable insights abound, from marketing web traffic, email, social, and campaign data to agency, agent performance, client, and policy-related data, and extending to third-party sources like sensor data, digitized physical records, and online consumer information. Even with access to all these massive data stores, you may not get the insights you need to acquire new policyholders and grow revenue from existing clients.

More than 60% of all enterprise data doesn't get [analyzed](#) because existing BI tools and data visualization dashboards are too difficult to use and only answer questions the business user told it to ask. According to [Deloitte](#), the complexity of implementation is the second most-cited challenge facing insurers trying to use advanced analytics.

This is where Outlier comes in. Its automated business analysis platform finds the trends and changes in your data you weren't even aware of. It's easy to use, even for non-technical business users.

“ Complexity of implementation is the second most-cited challenge with using advanced analytics.”

- Deloitte, [2022 Insurance Industry Outlook](#)

How can Outlier help?

Outlier scans multiple disparate data sources to identify unexpected changes, relationships, and trends, automatically analyzing and modeling your data in place. No personally identifiable information (PII) is moved or stored anywhere new.

Outlier then surfaces only the most novel, relevant insights based on a users' specific role or focus area, and delivers them directly to the user via email. Using Outlier, non-technical business users - executives, practice leaders, agents/producers, product managers - can proactively leverage data to better inform their decisions.

For example, you can gain an immediate understanding of the impact rate revision strategies may have on policyholder retention and revenues and quickly make any necessary adjustments. Tracking key agent ROI metrics allows you to optimize your agent ecosystem and focus your efforts on the best producers.

Outlier can help with:

Digital marketing campaign performance

Monitor your entire digital marketing campaign across websites, mobile apps, and social media, including keywords and banner ads. Monitor spikes and drops in CAC/CPC, traffic attribution trends, and other marketing spend. Gain insight into how tactics including email marketing, social targeting, targeted advertising, paid search, and organic search are driving policyholder acquisition and retention. Detect product interest and take immediate action to convert clients to policyholders. Track campaign spending and discover overspending.

Digital client engagement

Get a robust understanding and actionable insights throughout the client journey with combined data across all your touchpoints. Track how key KPIs are trending such as demand, conversion rate, visits, and bounce rates and learn what translates into conversion and policyholder loyalty. Get rapid insight into how unexpected changes are impacting conversion success and why. Identify harmful bots and suspicious IP addresses to ensure website integrity and protect your brand. Uncover bugs and page errors, resolve tagging issues, optimize search based on client interest, and track broken relationships between data sources.

Risk tolerance automation

Monitor all internal and third-party client data sources to support automation of risk tolerance decision-making. Gain greater insight into prospective policyholder risk profiles to balance premium revenues against potential payouts by alerting decision-makers when risk tolerance KPIs go out of measure. Optimize human capital by enabling automated analysis of disparate data sources and risk tolerance factors. Outlier analyzes data in place, so personally identifiable information remains protected and you maintain regulatory compliance.

Outlier at a Glance

1. Finds out what's happening

Outlier continuously scans multiple disparate data sources to identify important changes that you may not know about.

2. Explains why it matters

Outlier contextualizes and presents its findings as stories showing spikes, drops, trends, relationships, funnel analysis, and more.

3. Guides you to the cause

Outlier guides you towards the most relevant factors contributing to a change so you can get to the root cause faster.

4. Makes it easy to share

You can easily share stories with stakeholders so they can take immediate action to remedy problems or capitalize on opportunities.

How it works

Outlier uses AI and machine learning to continuously monitor and reveal unexpected changes across all your connected data sources. From spiking bounce rates on a given web page and data quality issues, to an unusual trend in agent ROI metrics, Outlier alerts you to these anomalies as soon as they happen.

A large library of [pre-built connectors](#) enables quick connection to a multitude of data sources including marketing analytics platforms, CRM systems, and SQL databases. Features include root cause analysis, retroactive analysis, sharing, and team collaboration. Your data stays in place, so you don't have to undertake extra data hygiene or compliance efforts.

By considering the context of all your data, Outlier suggests possible causes in easy-to-understand "stories" that tell you what's happening, why it matters, potential causes, and who may be impacted. Each day, Outlier packages up the top 4-5 most insightful stories, curated by users' interests. Armed with this complete picture, you can immediately drill down into what happened and take action.

Why choose Outlier?

Improve the effectiveness of your existing BI tools with automated business analytics to become a truly insights-driven business. Outlier:

- Works out of the box, connects to all your data sources, and sends you the most important business insights every day
- Finds and locates new relationships across thousands of dimensions such as client behavior, agent ROI, and risk tolerance KPIs to find opportunities and problems
- Grows in value since pricing is based on each data integration rather than headcount

Try it yourself.

[Request a demo today.](#)

About Outlier

[Outlier.ai](#) is the leading automated business analysis platform used by global consumer, retail, and financial services brands. Outlier automatically analyzes company data and delivers easy-to-understand but powerful insights into unexpected shifts in data like marketing campaign performance, product sales, and supply chain performance.