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Project Report

Web Portal Strategy for Third Party Business Partners

Project Sponsor

American Family Insurance

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Executive Summary

As an insurance provider, American Family Insurance interacts with a variety of third party interests (TPIs) and trading partners (TPs). TPIs are lending organizations, such as banks, while TPs are organizations that track and maintain correspondence with insurance companies on behalf of the lenders. TPIs and TPs have a vested interest in the insurance policies of their clients, as it provides a safety net for their loan. As a result of this interest, American Family communicates frequently with these TPIs and TPs. Currently, American Family is contacted by TPIs and TPs through phone calls, faxes, and emails. These correspondences and responding to TPI and TP queries require significant amounts of time from agents and corporate employees, and limits their availability to perform other duties. To address such issues, many of American Family's competitors have created web portals which allow TPIs and TPs to view and update policy information without contacting the insurance companies directly. American Family was, therefore, interested in exploring the appropriateness and applicability of a web portal strategy for their organization.

To help American Family achieve their goals, our team assisted in three different activities. First, we partnered with the American Family team to create a survey sent to agents, internal employees, and TPIs. Second, our team completed a competitive analysis through interviews with TPIs. Finally, we used the qualitative and quantitative data we collected to create several screen mock-ups, which illustrated the look and functionality of the potential web portal.

In analyzing the results of this study, our team can conclude that American Family would clearly benefit from the creation of a web portal. A web portal would lower operational expenses like printing, mailing, and training, while increasing the efficiency and accuracy of data sharing. The web portal would also improve the customer experience, as agents and internal employees would have more time to deal with their concerns. Finally, besides improving their business, a web portal is needed to keep up with competitors.

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Table of Contents

1. Introduction 3
   1.1. Company Background 3
   1.2. Project Motivation 3
   1.3. Project Goals 3
   1.4. Project Methodology 4
2. Survey Results 5
   2.1. Overview 5
   2.2. Methodology 5
   2.3. Survey Design 7
   2.4. Key Findings 8
   2.5. General Observations Regarding TPI Inquiries 13
   2.6. Corporate Departments & TPI Results (Consolidated) 19
   2.7. Recommendations & Conclusion 22
   2.8. Assumptions/Constraints 22
3. Competitor Analysis 24
   3.1. Overview of Competitive Analysis 24
   3.2. Current State 24
   3.3. Allstate Insurance 25
   3.4. State Farm Insurance 28
   3.5. Farmers Insurance 33
   3.6. Geico Insurance 35
   3.7. Contributors 37
   3.8. Assumptions 37
4. User Interface Workflows 38
   4.1. Introduction 38
   4.2. Disclaimer 38
   4.3. Suggested Process Workflows 38
   4.4. Enrollment/Registration 38
   4.5. Auto Policy Search 41
   4.6. Auto Lender Clause Updates 45
   4.7. Homeowners Policy Search 47
   4.8. Lender Clause Updates 51
   4.9. Miscellaneous 53
5. Conclusion 57
   5.1. Web Portal Benefits 57
   5.2. Future Considerations and Next Steps 57
6. Appendix A – TPI Survey 59
7. Appendix B – Internal Survey 71