

Future-Focused Capability Assessment Overview

There are 9 categories of capabilities included within the survey.

Within each category we will ask you to rate your (local) organisation against each capability, using the following scale.

1 = No capability **2** = Low capability **3** = Moderate capability **4** = Strong capability

You will also be asked to rank the capabilities within each category, in order of their importance to your organisation over the next 2-5 years.

Below is the list of capability categories that we have included in the survey. These categories have been informed from feedback provided by key stakeholders across the industry and input from the working group consisting of InsTech.ie members.

Categories of Capabilities

Leadership
Behavioural
Technological
Digital Design
Product / Process Design
Data
Underwriting & Sales
Claims
Risk & Compliance

If there are capabilities that you feel have been omitted, that will be of particular importance within the next 2-5 years, there is space at the end of the survey for you to provide these.

Leadership Capabilities

These are capabilities required by successful leaders in order to achieve key business outcomes.

Vision Setting

Defining success and communicating it to inspire others to align them towards a common goal.

1	2	3	4
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Managing Change

Assessing situational forces that are promoting and inhibiting an idea for change and being willing to take risks to achieve goals.

1	2	3	4
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Horizon Scanning

The early detection and assessment of external opportunities and threats to the organisation and understanding current and future industry trends.

1	2	3	4
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Storytelling

Communicating to others in an engaging way that motivates them towards action.

1	2	3	4
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Emotional Intelligence

The ability to understand, use, and manage your own emotions in positive ways and interpret and sense others' emotions and experiences to relieve stress, communicate effectively, empathise with others, overcome challenges, defuse conflict and develop effective relationships.

1	2	3	4
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Leading Inclusively

Leading with an awareness of implicit bias and an openness to diverse perspectives and solutions from others.

1	2	3	4
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Effective Decision Making

The ability to make sense of ambiguous situations and arrive at viable solutions to drive continuous innovative efforts.

1	2	3	4
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Strategic Thinking

The act of encouraging and fostering new ideas, new processes and new thinking as a means of innovating.

1	2	3	4
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Prioritisation

Using a strong understanding of the organisation's strategy, position and capacity to decide the key areas of focus that will achieve success.

1	2	3	4
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Behavioural Capabilities

These are observable attributes that are universally applicable, timeless and demonstrated independent of context.

Creativity

The ability to apply original thinking to find innovative solutions and attempt novel ways to deal with business problems or opportunities.

1	2	3	4
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Customer Centricity / Experience

The ability of people in an organisation to understand and anticipate customers situations, experiences, perceptions and expectations and deliver on these.

1	2	3	4
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Resilience/Stress Management

The ability to face, adapt to, and overcome challenges and obstacles while maintaining business continuity.

1	2	3	4
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Entrepreneurship & Experimenting

Being curious, constantly looking for ways that one can improve the organization and thinking outside the box to achieve goals. Trying out new ideas and methods and testing different assumptions in the aim of positively impacting the organisation. Doing so without the fear of failure.

1	2	3	4
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Collaboration

Ability to work effectively within own team and cross-functionally to achieve shared goals and deliver end-to-end projects

1	2	3	4
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Critical Thinking & Problem Solving

Analysing a situation, identifying areas for improvement, and maintaining a growth-oriented mindset.

1	2	3	4
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Agility

Being responsive and flexible concerning changes both in the external industry environment and internally.

1	2	3	4
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Coaching

The facilitation of people's development by encouraging their ability to identify solutions independently and develop their confidence.

1	2	3	4
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Simplification

The act of critically evaluating processes and operations with the aim of making activities easier and shorter for both the organisation and the customer

1	2	3	4
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Commerciality

Being knowledgeable about the business and understanding the commercial priorities of the organisation and the ability to grasp what the organisation needs to do to succeed. Being aware of major competitors and potential impact on the business.

1	2	3	4
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Technological Capabilities

Coding

The process of performing a particular computation, usually by designing and building an executable computer program.

1	2	3	4
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Robotics

The designing, construction, operation, and use of robots to create and drive innovative methods.

1	2	3	4
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Artificial Intelligence (AI) & Machine Learning

Leveraging computers and machines to mimic the problem-solving and decision-making capabilities of the human mind to reshape how innovation occurs.

1	2	3	4
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API

Enabling two or more computer programs communicate with each other.

1	2	3	4
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Cyber Security

The application of technologies, processes and controls to protect systems, networks, programs, devices and data from cyber attacks.

1	2	3	4
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Internet of Things (IoT)

Utilising the collective network of connected devices and the technology that facilitates communication between devices and the cloud, as well as between the devices themselves.

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Blockchain

The use of a shared database or ledger to facilitate the process of recording transactions across an organisation.

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Distributed Technology

The use of technology shared across multiple systems which may also be in multiple locations.

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IT Project Delivery / Management

Planning and executing projects to deliver new technology or change existing technology.

1	2	3	4
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Cloud Technology

The use of on-demand availability of data systems without direct management required from the user.

1	2	3	4
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Digital Design Capabilities

Digital Literacy

The ability to find, evaluate, and communicate information by utilizing digital platforms.

1	2	3	4
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UX Research

The study of end users and their requirements to gather insights for design processes.

1	2	3	4
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UX Design

Designing the digital customer experience end-to-end, using research, prototyping and testing.

1	2	3	4
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UI Design

Designing of interfaces in software focusing on the end user's experience.

1	2	3	4
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Digital Product Management

Managing the lifecycle of a product through planning, designing, developing, launching and continuous improvement.

1	2	3	4
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Prototyping

The process of ideating, experimenting and creating early to advanced samples to test a concept or process.

1	2	3	4
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User Testing

Gaining additional insight by testing with users at stages throughout the design process.

1	2	3	4
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Software Development

Designing, developing and testing software as part of the design and development process.

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Product / Process Design Capabilities

Design Thinking

Applying a human-centred approach to solving complex problems in a way that is desirable for customers, viable for the business and technically feasible.

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Life-Centred Design / Sustainable Design

Using a design approach that expands human centred design to achieve better sustainability.

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Product & Proposition Design

Creating products with the end value in mind for the proposed customer as a form of value based innovation.

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Learning / Instructional Design

The practice of designing, developing and delivering instructional materials and learning experiences.

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Design Facilitation

The process of helping a cross-functional team to capture, evaluate, and merge disparate ideas to create a better overall product.

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Business Model Analysis & Design

Taking a high-level view of the organisation and focusing on innovative areas of improvement required.

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Process Analysis & Design

The mapping out of steps and milestones for the creation of a new product/process.

1	2	3	4
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Service Design

Consideration of all factors impacting the customer and simplifying/modifying to improve the customer experience.

1	2	3	4
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Value Realisation

Achieving and demonstrating the business value provided from a new product or service.

1	2	3	4
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Innovation Accounting

The application of an organised system of principles and KPIs established to gather, analyse and present data about a company's breakthrough and disruptive innovation efforts.

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Data Capabilities

Data Analytics

The examination of data sets in order to find trends and draw conclusions about the information they contain to assist with innovative efforts.

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Data Privacy / Security

The protection of data and prevention of data loss through unauthorised access.

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Designing & Modelling Datasets

The process of creating a simplified diagram of a software system and the data elements it contains, using text and symbols to represent the data and how it flows.

1	2	3	4
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Data Insights

The analysis of information in order to gain a deeper understanding for the benefit of a specific outcome.

1	2	3	4
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Data Strategy & Planning

The employment of a long term vision to benchmark against when making decisions in the future In order to achieve strategic goals.

1	2	3	4
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Advanced Analytics

The application of predictive modelling, machine learning and deep learning to analyse business information form multiple sources.

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Data Science

The combination of coding and statistical knowledge to create insights from data and develop innovative solutions.

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Data Governance & Ownership

Managing the integrity, availability, use and security of data at an organisation level and at a departmental level through assigning data ownership.

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Underwriting & Sales Capabilities

Portfolio Management

The selection, prioritisation and control of an organisation's programmes and projects, in line with its strategic objectives and capacity to deliver

1	2	3	4
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Portfolio Optimisation

A more granular understanding of margin analysis and how to optimise portfolios. Market sensing mechanism to provide real time monitoring of the business environment- this market intelligence would lead to making rapid changes in overall risk portfolios in response to market trends.

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Multi-Line of Business Underwriting

Underwriting across multiple lines of insurance product lines or categories.

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Speciality Underwriting

Niche offering provided by the underwriting function to serve specific insurance needs.

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Account Management

The management and nurturing of a customer's relationship both pre and post-sale to maximise value and retain revenue.

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Business Development

The pursuit of strategic opportunities to implement growth within an organisation

1	2	3	4
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Digital Workflow Management

Managing and optimising automation programmes - tweaking them regularly to optimise performance and improve operational efficiency.

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Data Pioneering

Trust and embrace alternative data, more advanced predictive models and pricing decisions produced by AI solutions- Ability to explain justify and refine AI driven decisions. Collaborate with data scientists to design develop and implement analytical and predictive models to improve underwriting and pricing accuracy. Ability to master how models select or price risks to ensure decisions are defensible to challenges from distributors, client and regulators.

1	2	3	4
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Complex Risk Assessment

Assessing exposure probability at a case level in exceptional and complex situation -
Providing exposure foresight to clients by identifying signals that could predict a potential event that could be avoided or at least mitigated.

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Omnichannel Management

The management of customers through various channels of communication and service provisions.

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Claims Capabilities

Complex Claims Handling

The management and control of a lengthy and complicated claims.

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Negotiation

The attempt by both parties to resolve a claim by agreeing on a settlement amount after an incident occurs.

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Digitally Enabled Quality Assessing

Ensuring quality in claim outcomes and identifying ways to improve algorithms to reduce errors.

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Omnichannel Communication

The provision of services through multiple channels in response to the type of assistance and outcome required.

1	2	3	4
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Claims Tech-Product Owner

Managing the infusion of technology and data science into the claims process by designing, implementing and maintaining algorithms using existing claims process experience.

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Claims Prevention Specialist

The proactive identification of high-risk customer scenarios through the utilisation of telematics and precision analytics.

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Managing Claims Data

Structuring data to enable the analysis of information both internal and external to the business, evaluating data using analytics and logical reasoning for discovery of insight e.g. predictive modelling.

1	2	3	4
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Risk & Compliance Capabilities

(Environment, Social & Governance Sustainability) ESG

Ensuring and monitoring new processes and services provided as a result of innovation are not negatively impacting the environment and ecosystem.

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Ethics in AI & Data

The use of well-defined ethical guidelines regarding fundamental values, such as individual rights, privacy, non-discrimination, and non-manipulation.

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Climate Risk Reporting

Identify, understand and report on the climate risks associated with activities and investments, including the risks through supply chains.

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Climate Risk Management

Taking steps and actions to minimise and avoid action that could negatively impact on climate change.

1	2	3	4
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Risk Management

The continuous improvement through interaction and expertise to minimise and prevent risk.

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Future Risk Management

A framework against which to identify future risks and ways to address them as they develop.

1	2	3	4
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