



Engagement Example

Product Penetration and Improving Transactional Growth

This engagement incorporated ad-hoc consulting services, analytic services, and a summary report of the findings.

Client Business Challenge / Need:

A leading global specialty monoline insurer and reinsurer had a major disparity in product growth between the traditional policy product and a new policy product. The new product was experiencing growth while the traditional product was not.

The concern was that the new product was consuming the traditional business and how to adjust the product management to improve growth in the traditional product

How We Helped:

MarketStance performed analysis of the client's products within the market landscape to address this business challenge.

This was done by developing and analyzing an augmented client data set that included information from the Commercial Insight database to use internally for this analysis.

MarketStance was then able to accomplish the following:

- Understand the natural domain of transactional product by industry and account size.
- Measure the current penetration rate by identifying industries with high potential due either to low current penetration or rapid class growth.
- Identify distribution gaps that are under-penetrated geographic areas.
- Assess agencies' positioning to penetrate these distribution gaps.

The Results:

The traditional product transactions were not growing because agencies were not positioned in the market to target the appropriate business classes. Instead the appointed agencies were clustered near the metro areas.

Alignment of agencies and product distribution where the market potential was highest for the product would improve traditional product business.