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Insure? > for sure

Tryg and Cphbusiness

welcomes all 2nd semester students to this year's



INNOVATION CASE COMPETITION

- What is the situation/trigger for you to need an insurance in the future?
- What kind of insurance products or related services do you find relevant for Tryg to offer in the future?

30. Jan – 3. Feb 2017



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COPENHAGEN BUSINESS ACADEMY

Case

[Tryg](#) is a Scandinavian insurance company based in Denmark, Sweden and Norway. It is the second-largest non-life insurance company in the Nordic region and the largest insurance company in Denmark. The business is divided into Private, Commercial and Corporate, and the products comprise of insurances for home, car, motorcycle, van, personal accident, health, property, liability, worker's compensation, fire and surety.

Tryg and the insurance industry in general is challenged due to a decline in revenue. Car insurance is impacted by the shared economy and safer cars. New online insurance companies (e.g. www.next.dk) are rising in the market place together with upcoming peer-to-peer insurance and other shared economy initiatives like usage-based insurance (pay-as-you-go) (e.g. Airbnb). Megatrends like these are quickly adopted and preferred by the youth. This threatens the existing business model of Tryg. In order to stay competitive, Tryg needs to create new revenue streams, and technology has a major role in this.

Tryg therefore invites teams of second semester students from Cphbusinss to present the best case for a business solution that will give Tryg a future competitive advantage.

Based on the megatrends and technology trends the question to the teams are:

- What is the situation/trigger for young people to need an insurance in the future?
- What kind of insurance products or related services do you find relevant for Tryg to offer in the future?

The solution you come up with should

- be financially viable
- create revenue for Tryg
- attract youth customers to Tryg
- address technological trends (block chain, big data, IoT, AI, Robotics, etc.)

You will be introduced to IBM's product Watson Analytics and the Bluemix platform so you will be able to use these technological services in your analysis **and** solution of the case.

It is a requirement that your solution is a service/ product developed for the future that involves shared economy and technological advancements.

The bridge project is a cross disciplinary project, where you as students, each have unique skills and knowledge to contribute towards a successful case competition.

As financial controller students you will get a unique chance to use your skills within budgeting, financial management, different kind of costs and revenues etc. in connection with a realistic case, working with specialists from other programs. You will get the chance to explore the importance of big data, which is a megatrend also within auditing and accounting. Furthermore you will sharpen your focus upon the importance of the customer and how technology has changed the power between company and customer.

As computer science students you will get a unique chance to explore the IBM Bluemix platform, which has a lot of supportive features for cutting edge technologies such as IoT (Internet of Things), mobile, speech recognition, and cloud computing. Also the user friendly Watson Analytics tool will be available to you, which can turn data into intelligence. IBM provides resources to train your skills within these modern technologies.

As a marketing management student you will get the opportunity to work with tools that we have used during the 1st semester. You will be able to use your skills conducting thorough market research as a foundation for analyzing buying behavior, trends on the market and identifying customer segments. Based on this analysis you can identify customer journeys, analyze touch points as well as develop personas. You get the opportunity to use and share your skills working with Watson Analytics and explore technological trends and opportunities with students from other programs.

As a service management student you will get a unique chance to test your service skills in value creation, customer profiling and research working in an almost real business environment with a project team of specialists from different professions, solving a real life business challenge. You will get the chance to explore the importance of big data and cutting edge technologies in a service company including an IBM training course learning to use the Watson Analytics tool that turns data into intelligence, thus changing future relations between customer and company.

As a multimedia design student you will get a unique chance to develop your skills within concept development, visualization, and presentation. The case work will sharpen your focus on customers and UX (user experience), big data, IoT (Internet of Things), and other trends and technologies. You can explore the IBM Bluemix platform and IBM will provide resources to train your skills within the user friendly Watson Analytics tool, which has a lot of supportive features for modern technologies.

Learning objectives

- ✓ Knowledge of the Insurance industry set in a wider context
- ✓ Digital disruption within the insurance industry and what the consequences are for the future of the industry
- ✓ An insight to the youth segment, within the insurance industry and what the challenges are developing new solutions and selling insurance to the youth segment

Skills

- ✓ Develop a creative processes working with an insurance company's future in the light of digital and fine tech solutions, which are currently disrupting the industry
- ✓ Incorporation of digital solutions as part of the product
- ✓ Analysis of young people's insurance-related behavior and potential demand for future insurance options
- ✓ Analysis and assessment of a business case

Competences

- ✓ Cross disciplinary and cross-cultural team work
- ✓ Team work and project management
- ✓ Working with real life cases and companies
- ✓ Collection and processing of relevant secondary data
- ✓ Presentation and pitch of a business idea in front of the client

NB: Check Moodleroom for links and inspirational material to use

Information to all students / Bridge 2017