

Pekin Insurance unlocks 1.5 billion P/C policy and claims records and accelerates speed-to-market by 70% with support from ValueMomentum's Data team.


SNAPSHOT


Industry & Region
Insurance, USA


Project Highlights

Pekin Insurance leveraged ValueMomentum's Data services to modernize their data environment, increase access and value of their core systems' data, and accelerate Guidewire conversion speed by threefold. This helped create a data-driven culture across the organization.

Benefits

 Unlocked 1.5 billion P/C policy and billing records dating back to 1996

 Accelerated time-to-market by 70%, reducing new product introductions from 18 months to about five

 Eliminated shadow data factories and a 5-year reporting backlog to significantly reduce risks and boost business productivity

Technology Stack

- Data Integration: MuleSoft
- Data Management: Orchestra Networks
- BI: QlikSense
- Data Transfer: SSIS, Attunity and Sqoop

CLIENT OVERVIEW

An innovator since its founding in 1921, Illinois-based Pekin Insurance provides a complete portfolio of personal and commercial insurance, including a full spectrum of P/C, health and life offerings. Pekin Insurance's over 800 employees serve more than 900,000 policyholders in 21 states. With combined assets of \$2 billion, Pekin Insurance supports a distribution network of 1,500 agencies and 10,000 independent agents.

BUSINESS CHALLENGE

Focused on transforming its business to compete in the ever-changing ecosystem-driven economy, Pekin Insurance began a sweeping modernization initiative that included adopting Guidewire for policy, claims and billing. However, it quickly encountered various data availability roadblocks.

"We stored most data on our legacy mainframe, which was so difficult to access that our culture became accustomed to waiting for data," explains Kim Wienzierl, Assistant VP of IT Data, Infrastructure and Delivery. "There were also lengthy delays with gaining new insights due to a five-year backlog of report requests. As a consequence, hidden data factories proliferated, generating inconsistent data and increasing corporate risk."

SOLUTION OFFERED

To turn the situation around, the insurer embarked on a massive data transformation effort. Since its existing four-person legacy data team was insufficient for the effort, Pekin Insurance conducted an expansive talent search. It sought expertise in Hadoop-based data platforms, along with supporting systems such as master data management, data modeling and business intelligence.

However, attracting talent quickly proved challenging, prompting the insurer to turn to an IT solution provider for technical skills. "During the first six months with the originally selected provider it became apparent they lacked the resources and skills we needed," recalls Wienzierl.

"This led to considering ValueMomentum, which was already a trusted partner in other areas of our IT organization," she continues. "We conducted the same rigorous assessment of a vendor and discovered ValueMomentum's Data team supplied the scalable, mature and collaborative solution we required."

VALUE DELIVERED

With ValueMomentum contributing just over half of the individuals on the 53-person implementation team, the new platform was completed in a matter of months, including extracting, reconciling and transferring 1.5 billion P/C policy and billing records dating back to 1996.

To do so, the team leveraged tools such as MuleSoft for data integration; Hortonworks (now Cloudera) for the Hadoop platform; Orchestra Networks for master data management; QlikSense for BI dashboards; and tools like SSIS, Attunity and Sqoop for transferring data between the old and new platforms.

"During our SAFe [Scaled Agile Framework] implementation process, we corrected 14 significant data flaws, leading to considerable accuracy improvements and risk reductions," says Wienzierl. "For example, when it came time for the Guidewire deployment team to convert personal auto, homeowners and workers compensation, 6,000 records with errors were uncovered and fixed. Naturally, we expect similar situations as conversions continue."

Today, Pekin Insurance's new platform includes 2500 Hadoop tables that give business users about 50 (and growing) intuitive self-service dashboards for gaining analytic insights.

"We've eliminated the reporting backlog and some of the hidden data factories while enabling Guidewire conversions to occur three times faster," Wienzierl reports. "In addition, the combination of our new data platform and Guidewire has cut new product introductions from 18 months to only about five."

According to Wienzierl, perhaps the most important outcome is the resulting cultural transition. "Instead of accepting insufficient data quality, our business users are so engaged and excited that they request new capabilities every day," she says.

Moving forward, Pekin Insurance's data team will continue advancing the platform and start migrating it to the cloud. The team will be driving greater cost efficiencies and enable innovation by leveraging native-cloud capabilities from Amazon Web Services (AWS). "ValueMomentum has contributed significantly to our success," says Wienzierl. "We operate as one team – collaborating, learning and evolving quickly as needs arise."

"The benefits from choosing ValueMomentum as a strategic IT partner go beyond the productivity we've gained," she continues. "ValueMomentum's collaborative, can-do approach has contributed immeasurably to the satisfaction of the employees on my team. As we're distant from technology hubs, having happy employees is critical for retaining our advanced data talent. That's invaluable to us."



We've literally transformed our entire corporate culture. Business users are so engaged and excited by the new data platform that they're requesting new data access and analytics capabilities every day.

Kim Wienzierl

Assistant VP of IT Data, Infrastructure, and Delivery