



Gain 40% cost savings in your insurance business with cognitive managed services





Key Takeaways:

The rewards of adding cognitive abilities to your managed services can help you achieve:

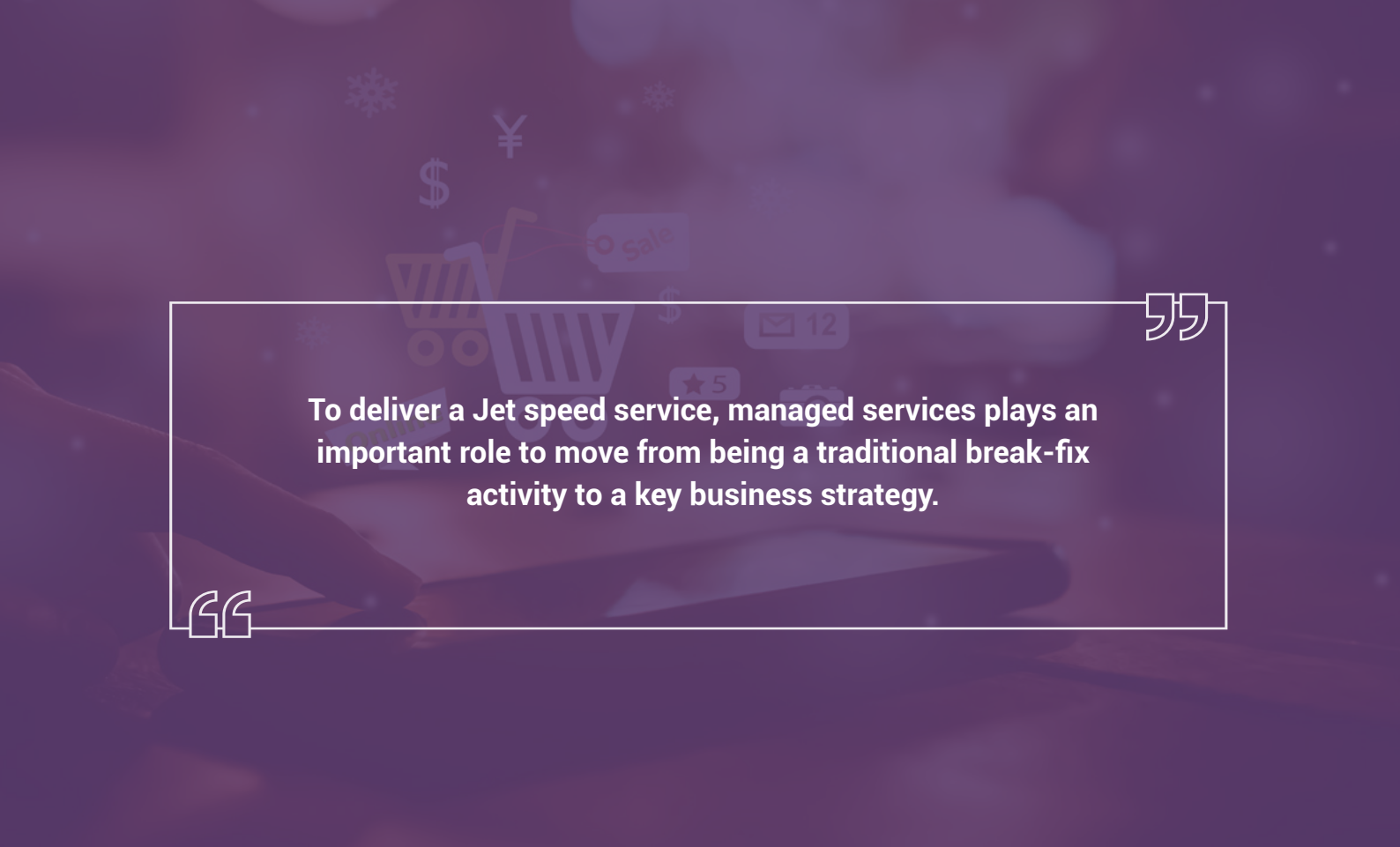


Managed Services in your insurance ecosystem requires seamless cross-functional collaboration between your critical workforce across the entire service lifecycle - from development and deployment to maintenance and support. Quality of front office product suites used by agents and customers have a direct impact on the customer experience. A defect in back office product suites impacts operational efficiency.

A recent McKinsey research found the insurance industry has struggled for years to achieve productivity gains at scale, particularly compared with other industries. In addition, the spread in operating costs between the highest and lowest performers in both P&C and life has substantially increased over the past decade.

AI driven automation in support and maintenance services through a managed services approach has a great impact on reducing the operational cost and enables Insurers to focus on business transformation, enterprise agility and functional excellence.

Consistently maintaining a bug-free product and responding to customer complaints and queries on the impediments they face with these solutions in jet speed is a critical need for customer delight and retention



To deliver a Jet speed service, managed services plays an important role to move from being a traditional break-fix activity to a key business strategy.

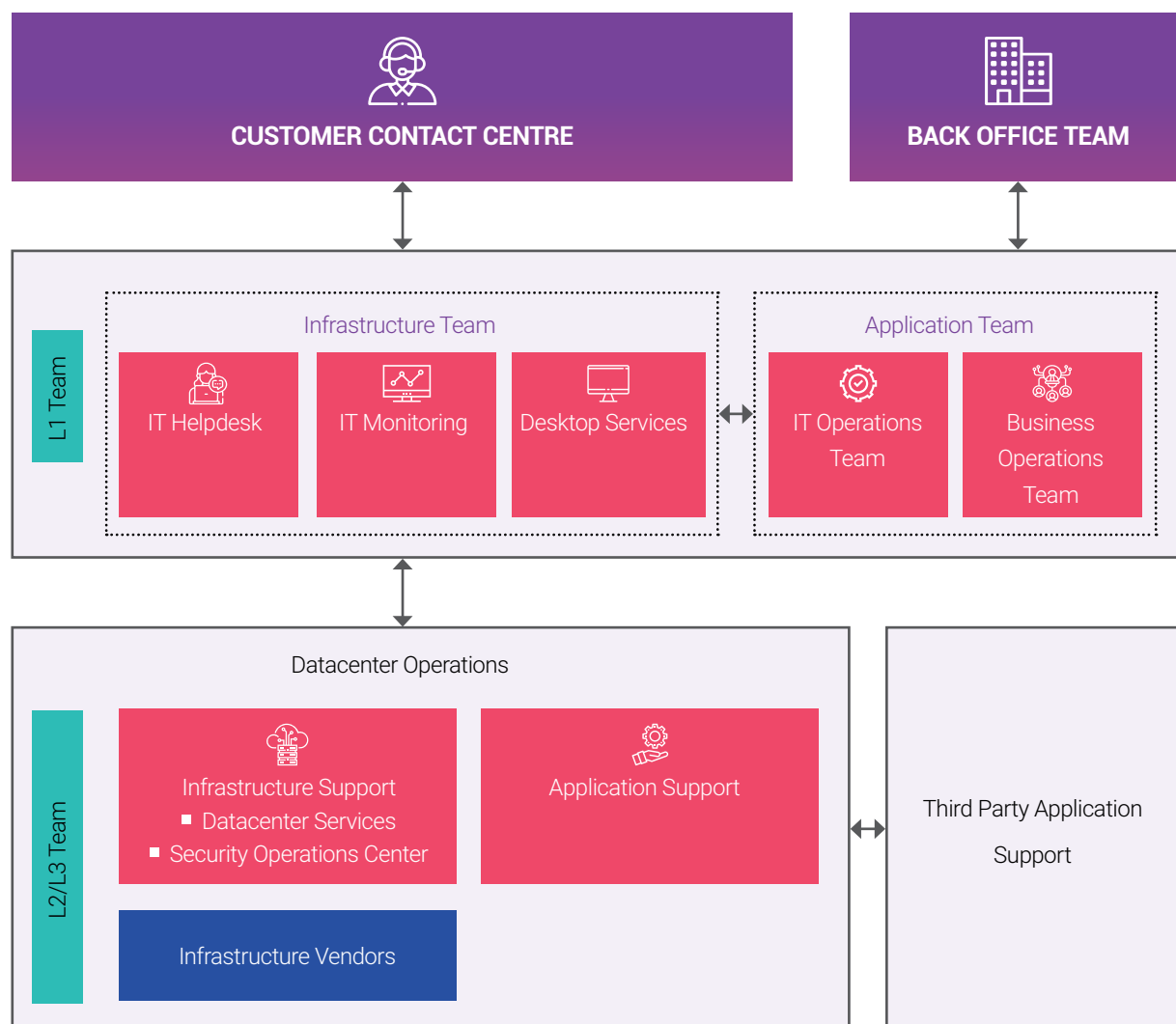
Especially in the insurance industry, which is prone to unexpected changes, it is important to find a managed service provider who can “Run your IT” and help you take control of your business and IT KPIs while creating measurable support journeys to manage them. Another key stakeholder expectation should be to stay on top of a fast-moving data environment with automated workflows to increase IT agility and business scalability.

Future-ready insurers are growing increasingly dependent on AI-powered enablement to modernize current processes and introduce new ones. It will enable them to navigate the fluid business landscape of insurance by breaking down innovation barriers and unearthing new opportunities in the IT support journey.



Run your IT with an End–End Managed Services Provider:

Running your IT requires attending to various scope of services from IT helpdesk for Infrastructure and Application management to data center and business operations services.



It is important to automate as many operations on this to gain utmost efficiency.

Cloud hosting options and various tools available for automation in case of On-premise environments, you can eliminate capital-intensive investments on infrastructure or resources to scale your managed services coverage. With a 24x7x365 on-demand and planned system maintenance framework, your IT systems will be readily available to deal with changing customer expectations and market conditions.



The IT helpdesk and application support services involve a ticket workflow that requires manual triaging and decision making throughout the lifecycle of a ticket. The Insurance ecosystem has multiple applications and integrations, and this makes the application support services even more complicated.

Guidewire product suites many a times co-exist with many other applications and it is important to have a one-stop solution provider who can provide End to End Managed services Including:

1. Application Managed Services to the overall application landscape
2. Monitoring and maintenance of application, infrastructure and business operations both On-Prem and Cloud
3. Value added Services for Process Automation like DevOps and Testing

And, you need a specialist who understands every step of the way – from consulting and strategy to enable process improvements to ensure that the end-customer expectations are met.

In the end, they can give you the ability to increase the speed of resolving issues, continuously manage upgrades, and reduce the overall cost of managing flexible business operations and delivering great insurance experiences.



5 Pillars of End–end Managed Services:



IT Help Desk

- First Level Support
- Password Reset
- Service Request Management
- User Account Management
- Incident Routing & Critical Incident Management



Infrastructure Support (On-Prem/Cloud Ops)

- Server Management
- Patch & Release Management
- Virtualization Services
- Backup & Restore
- Database Services
- Storage Management
- Network Management
- DR Support



Application Support

- Application Issue Fix
- Build and Release Management
- Patch Management



Business Operations

- COB Process execution, Monitoring and maintenance



Value Added Services

- Cloud Transformation
- DevOps Pipeline Automation (CI/CD)
- Release Automation
- Test Automation and Continuous Testing

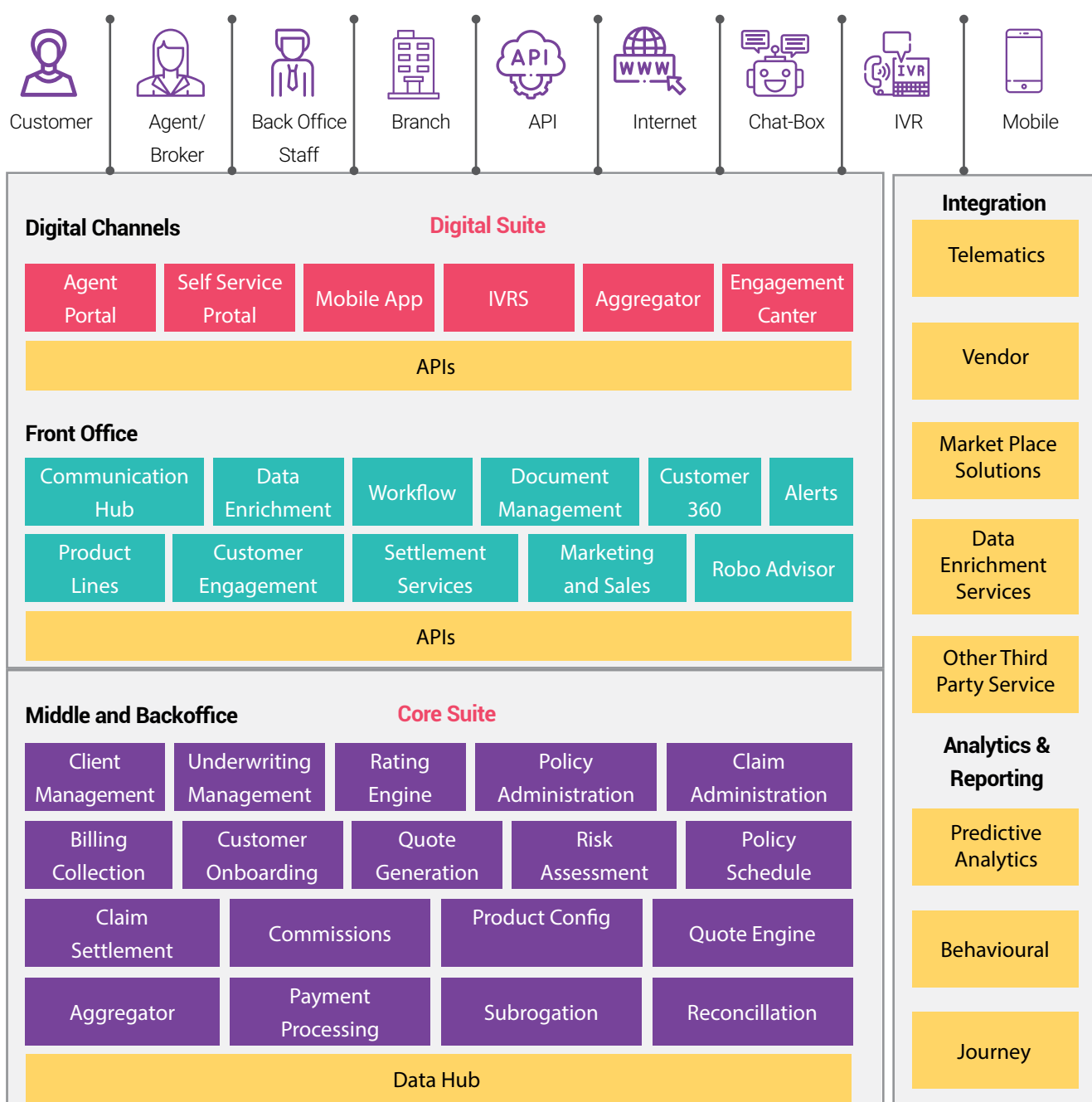


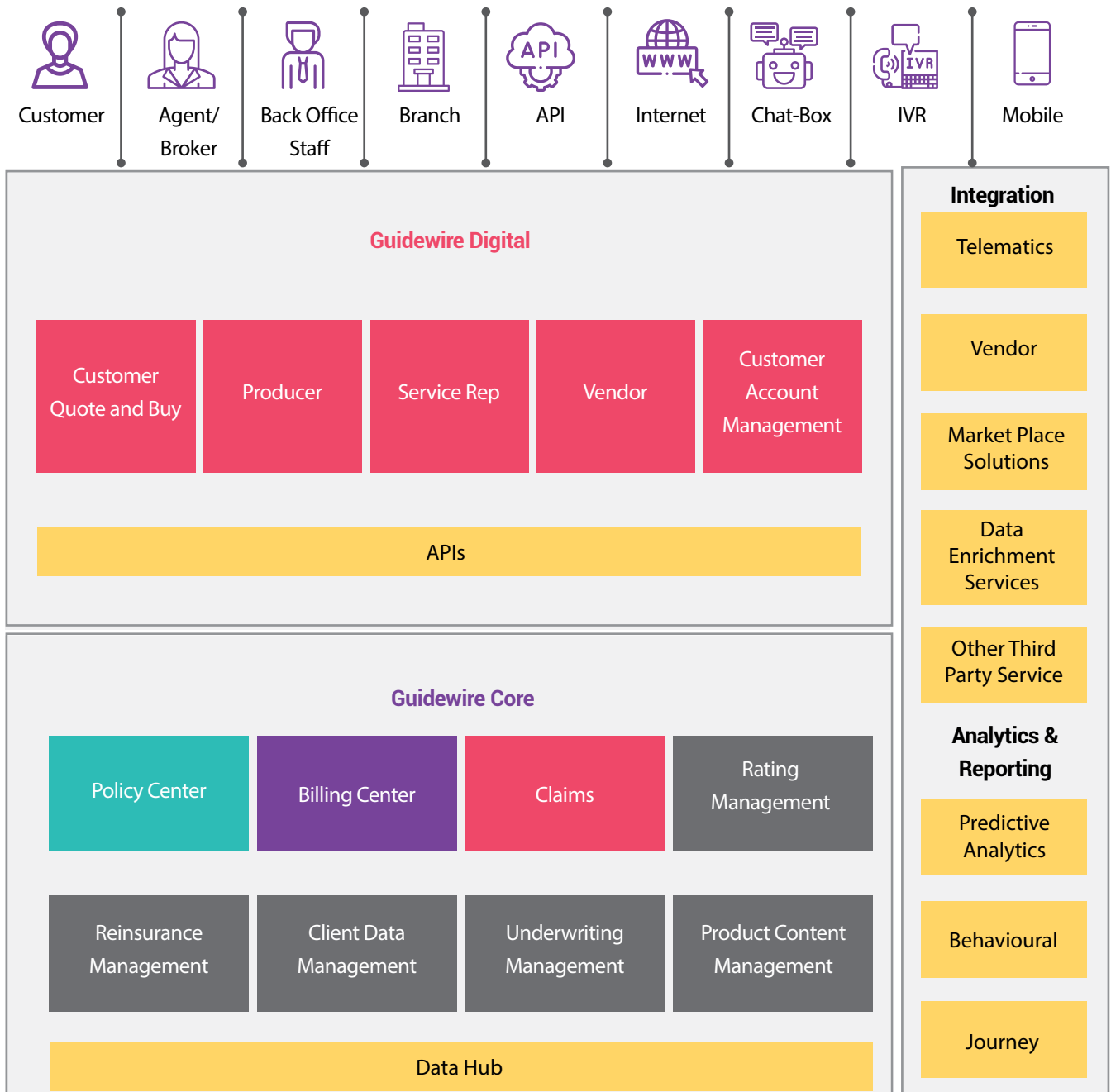
Need for New–Age Application Managed Services (AMS)

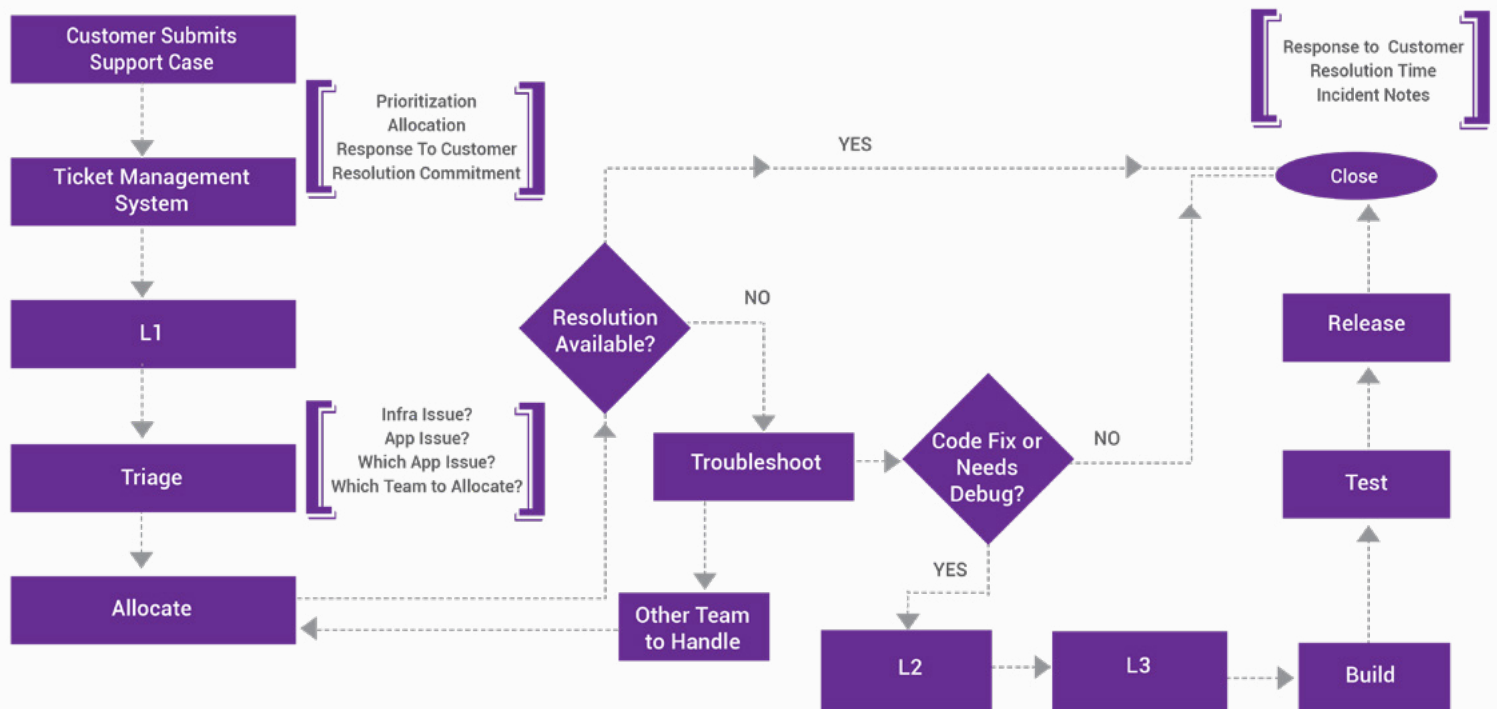
In today's world, while the Infrastructure monitoring and maintenance is fully automated, IT Helpdesk and service ticket workflow still needs a lot of manual intervention in terms of triaging, prioritization and allocation.

Especially in an Insurance Ecosystem, where Guidewire Product suites co-exist with many other applications, a need for New-Age Application Managed Services becomes imperative.

The Insurance Eco System and the Guidewire Product suites:

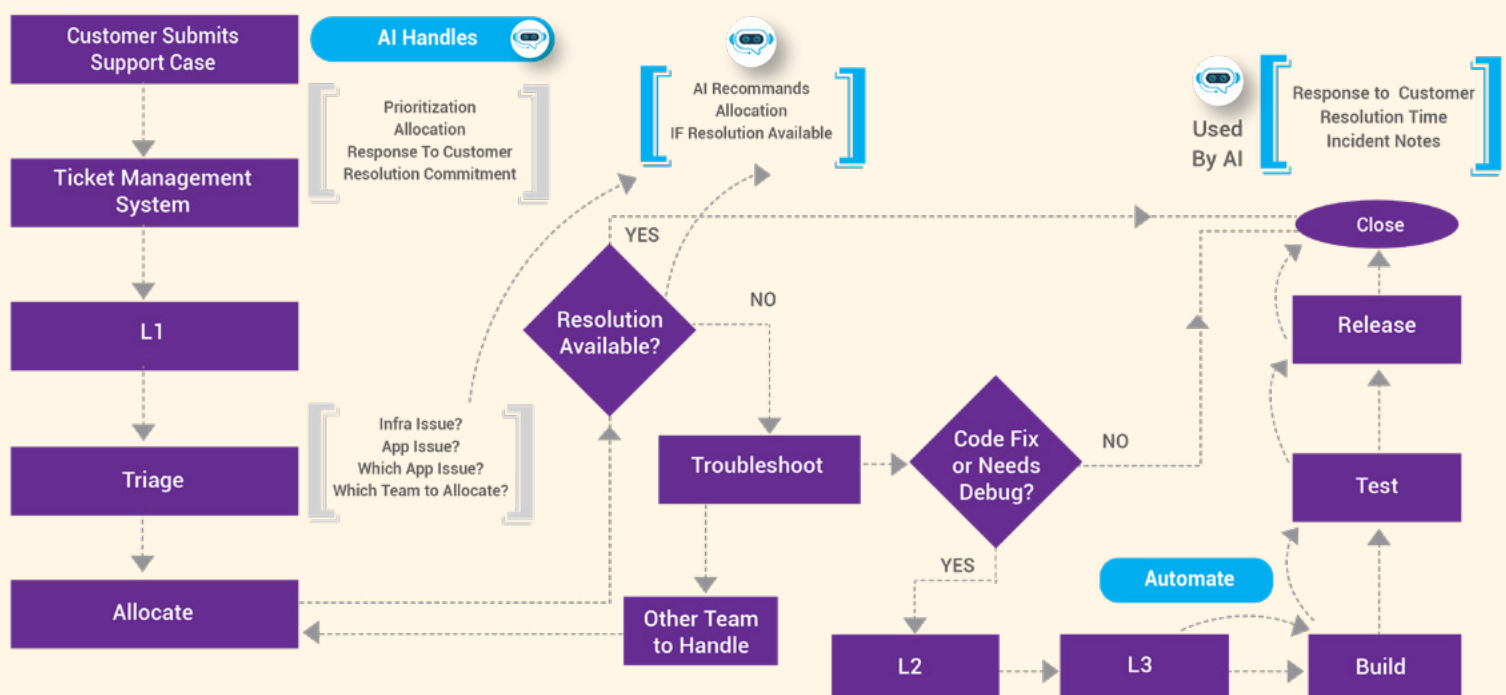






The above is a typical support ticket workflow. As could you notice there are so many points of manual intervention, decisioning and analysis that needs to be done before taking the action required on the ticket. This on an average adds up to 0.5 times to the time taken in resolving a ticket. This has a huge impact on the operational efficiency and cost when applied to huge volumes of tickets.

Service Ticket Workflow with Cognitive Application Management Services

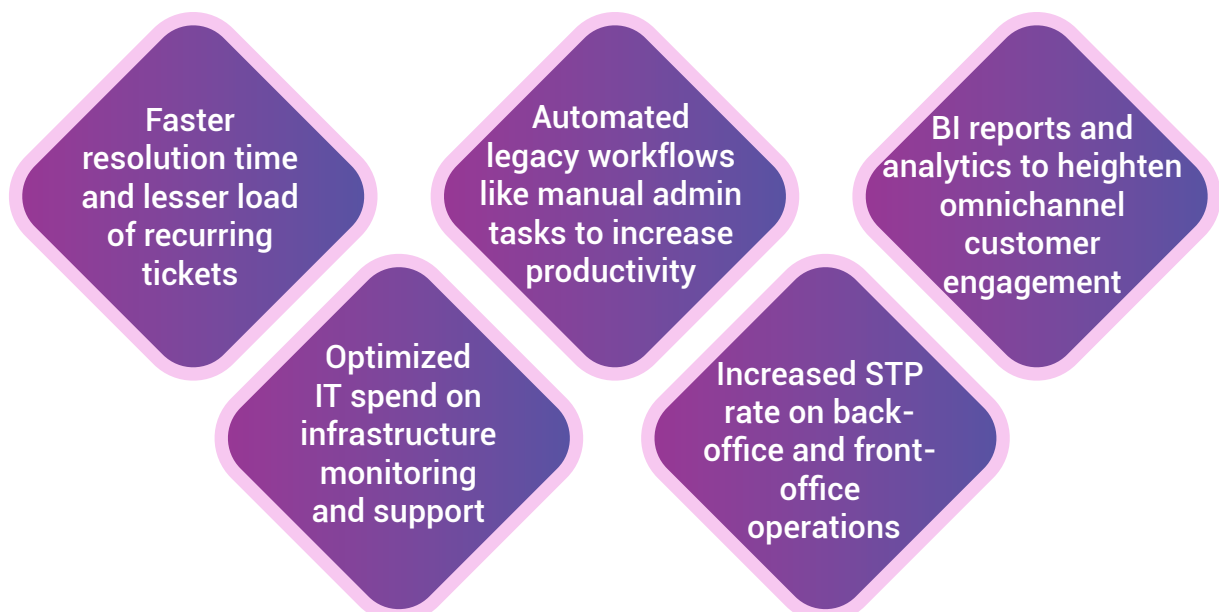


Break the barriers of a typical AMS challenges



Transform AMS with AI

Enhance Application Managed Services capabilities by triggering high interoperability of multiple systems. By enabling quick and accurate transfer of data, you can unearth opportunities in the insurance value chain. You can also help customers manage their insurance service needs by empowering them with self-service tools.





Why Cognitive Managed Services?

Today, fast-tracking the ROI effectiveness of managed services can be tracked by how well you use AI, automation, and analytics to effortlessly carry out both simple and complex tasks. But that's just the starting point. You should also accelerate your deployment of complex IT stacks to improve application enhancement and resiliency. A proactive cognitive AMS equips you with clean data across core processes so that your business performance is aligned to your IT goals. It ensures that you can automate key support processes like incident management, defect management, or change management while leveraging ML/AI-based tools to solve frequently occurring incidents.

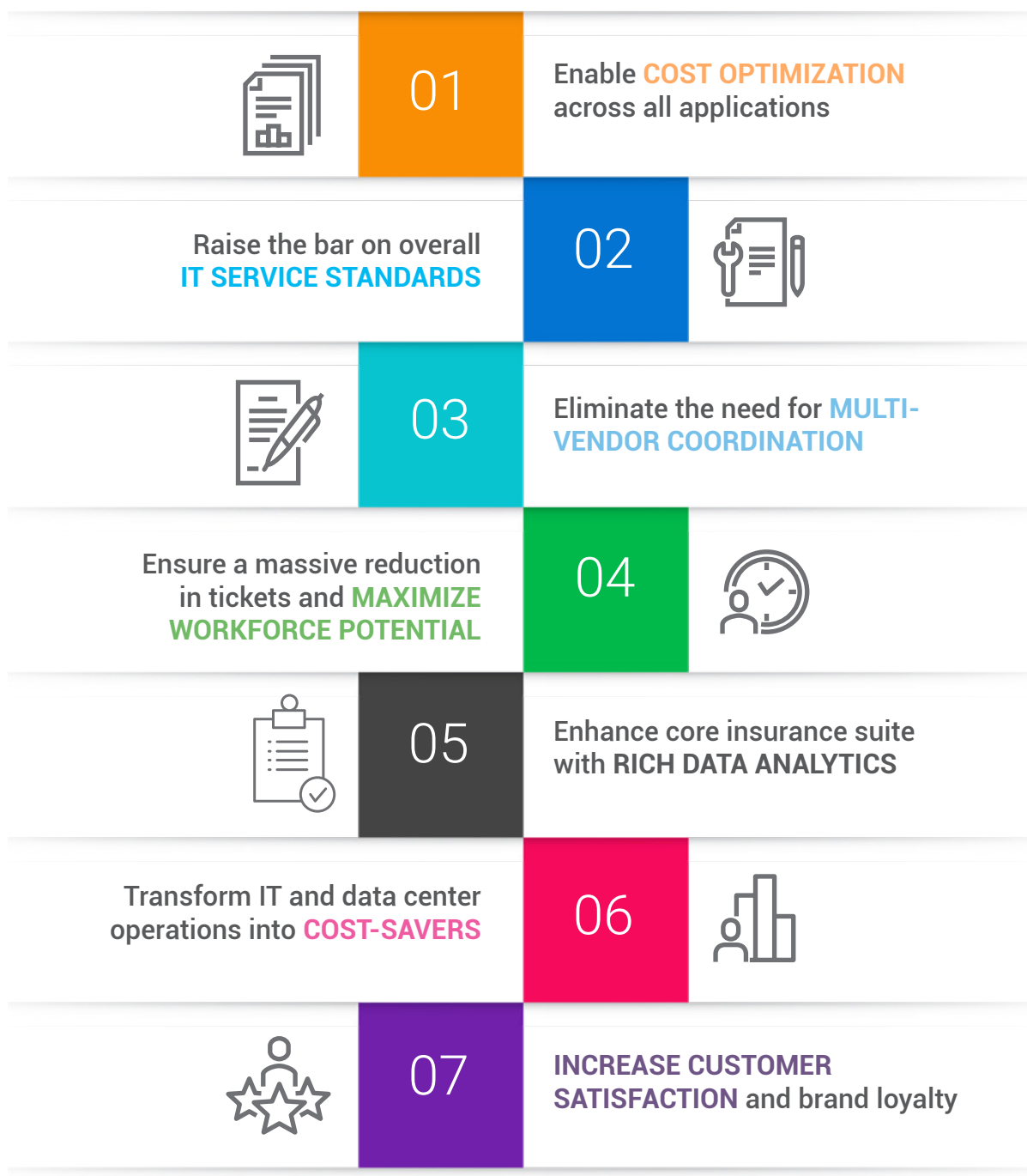
Insurance providers can start focusing on building the next generation IT infrastructure and application capabilities to streamline operations, deliver consistent customer experiences.

Scope of coverage:

- Business as usual (BAU) tasks like incident management, service requests and other operational processes to make sure that your applications function seamlessly.
- Proactive tasks like predictive and preventive maintenance and support workflows to continuously monitor, measure, and improve your applications



How Can AI Enhance Your Guidewire Capabilities?





What can AI do for Guidewire customers?

Aspire builds A/ML capabilities in your Guidewire's managed services environment from the ground-up. We help you streamline operations and reduce application costs up to 70% - both from the standpoint of labor and TCO, along with a reduction in manual efforts. You can automate reoccurring maintenance activities and thereby - increase the performance of your guidewire product suite.

By focusing on high volume and high velocity of tickets raised, you can unleash the power of AI to reduce ticket volume by more than half. It also means a reduction in the net amount of new tickets that are raised. Within a few months, you can start focusing more on insurance lifecycle modernization than maintaining your existing Guidewire applications. Delivering next-gen capabilities, our AI-powered analytics leverages big data in real-time and provides valuable insights to drive relevant decisions and actions.

For instance, you can equip your workforce with cutting-edge tools to automate business-critical processes, from fraud detection and user validation to compliance management and complete claims administration. To start with, you can auto-assess all your processes to discover use cases for AI-driven automation and identify potential huge cost savings. You can also fix security risks and ensure compliance to keep your business secure, scalable, and transparent.



Modernize Ticket Management with Ticket Intelligence

AI power can unlock your managed services' potential by empowering it to reduce tickets and attend service requests at a much faster rate than before.

KEY USE CASES

☆ **Ticket Segmentation/Prioritization:** By applying AI to profile past tickets and segmenting them into similar groups, we can predict the probability of a new ticket being assigned to a given segment. This will enable true segmentation of new tickets and assign the right prioritization - leading to better SLAs and TAT due to better ticket assignment.

☆ **Predict Ticket Resolution time:** Implementing predictive analytics (regression) to forecast ticket resolution time brings transparency to the ticket creator. This lends itself to better ticket assignment strategies and helps in reassigning/rewriting SLAs and priorities of tickets.

☆ **Predict Ticket Reassignment Count:** We offer intuitive analytics (regression) to predict possible re-assignment rate/count that helps improve the processes while setting the right priority for the tickets. This can be set at a ticket segment/group or business service level.

☆ **Cognitive Automation:** We can help automate more than 50% of the ticket management process, which majorly cuts down the cost and streamlines the entire ticket management process. This can result in faster resolutions, simplify operations, and more efficient workflows.

AI can bring a disruptive way of delivering solutions for the entire application lifecycle in which managing high frequency tickets can be a defining moment. Hence, the pressure is on to minimize the number of FTEs and assign resources to mission-critical work. That's why AI can play a major role in providing end-to-end support that includes application support, performance management, report development and system/database administration. It will ensure that ticket resolution time is shortened by more than 30% and provides a multiplier effect to your business that eventually leads to more revenue.

Other scenarios where cognitive solutions drive immense value are in resolving issues related to performance of external services, monitoring of transaction metrics and performance issues related to API, and middleware at all three levels of support (L1, L2 and L3).



Conclusion

Insurance providers are under pressure to digitally transform or extend their existing digital portfolio. Without a flexible and scalable managed services model, insurance providers would be unable to meet rising customer demands while helping employee maximize their productivity. Therefore, adopting a cognitive managed services approach can go a long way to shift organizational focus to growth areas, as your tickets are smoothly managed by AI-powered workflows.



Aspire's Guidewire Expertise

Aspire is a end-to-end managed services provider for Guidewire ecosystem and all supporting products. You can enhance your core insurance suite by empowering analytics, deployment, integration, quality, and support. Our team of 100+ managed services professionals with extensive knowledge on Guidewire product suite can put you in a better position to manage your IT and data center operations and turn them into profit centers.

Guidewire Products	IT Helpdesk	Application Support	Infrastructure Support & Cloud Operations	DBA	Business Operations	Testing/DevOps Transformation
Insurance Suite (PC,CC, BC)	✓	✓	✓	✓	✓	✓
Insurance Now	✓	✓	✓	✓	✓	✓
Guidewire Analytics	✓	✓	✓	✓	✓	✓
Underwriter Management	✓	✓	✓	✓	✓	✓
Reinsurance Management	✓	✓	✓	✓	✓	✓
Rating Management	✓	✓	✓	✓	✓	✓
Client Management	✓	✓	✓	✓	✓	✓
Product Content Management	✓	✓	✓	✓	✓	✓
Guidewire Digital	✓	✓	✓	✓	✓	✓



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Aspire Systems is a global technology services firm serving as a trusted technology partner for our customers. We work with some of the world's most innovative enterprises and independent software vendors, helping them leverage technology and outsourcing in our specific areas of expertise. Our core philosophy of "Attention. Always." communicates our belief in lavishing care and attention on our customer and employees.

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