



# NAMIC CELEBRATES INNOVATION



An industry doesn't thrive for nearly three centuries without introducing transformative new ideas. In a world moving faster than ever, the need for innovation is crucial to the mutual insurance industry's success.

The Award in Innovation was created to recognize insurers that exemplify the vision and entrepreneurialism it takes to stay relevant in changing times.

## MEET THE 2019 OVERALL WINNER MMG INSURANCE COMPANY

By designing an innovative approach to career evolution to attract millennials and develop existing young professionals, MMG has created a strategic and successful talent pipeline with a major focus on professional and career development.

In deploying this new strategy, MMG's goals were to improve the quality of entry-level employees; increase the percentage of millennial-age employees; capitalize on developing talent; and prepare these promising segments of the company for long-term growth.

In order to achieve these goals, the company had to identify and overcome barriers such as the reasons students and young professionals were not actively seeking opportunities in the insurance industry and the common stereotypes associated with careers in insurance. With a concentrated eye on the unique interests and career values of its target audiences, MMG turned its attention to how best to guide talent potential, offer career-path creation, and create a work environment that supported a diverse cross-section of employees at various professional stages.

During the past five years, MMG has hired 150 new employees. From September 2013 to December 2018, the percentage of millennial employees nearly doubled, increasing from 21 percent to 38 percent of the workforce at MMG.

Of the 26 interns who have participated in the company's competitive internship program, 16 are now full-time employees. Furthermore, in commitment to career-pathing, the company saw 42 promotions in 2018; representing nearly 20 percent of the current 230 employees – indicative of MMG's focus on retaining this experiential knowledge in the long term.

The positive impact of these talent-attraction and development strategies has been felt across the workplace. Increased collaboration, more mindful approaches to work-life balance, and refocused attention on career growth and movement are continuously present in this thoughtfully orchestrated environment. Looking ahead, this innovative approach will enable the company to continue on its path to capable and successful expansion and perpetuation.

## **BEST IN CATEGORY – CREATIVE BEST IN CATEGORY – ALIGNMENT WITH CONFERENCE FOCUS AREAS AMERICAN FAMILY INSURANCE**

American Family Insurance wants to deepen and strengthen what it is as a company by supporting entrepreneurs and tackling some profound social issues that it thinks are meaningful and important to the progress of its communities.

In 2018, American Family Insurance opened Spark near downtown Madison, Wis. The nine-story building is an innovation and entrepreneurial hub, bringing together teams from American Family and a major tenant Starting Block Madison, an ecosystem of startups.

Early supporters and tenants include gener8tor, a business accelerator; the Doyenne Group, which promotes entrepreneurship for women; and BunkerLabs, which is aimed at entrepreneurs who are military veterans. The American Family Insurance Dreambank, which puts on numerous programs to support small-business owners, individuals, and families, will also be at Spark.

Included at Spark is the American Family Insurance Institute for Corporate and Social Impact – whose mission is to close equity gaps in America by engaging communities, fostering innovation, and investing in ideas that help individuals and families.

## **BEST IN CATEGORY – IMPACT ACUITY INSURANCE**

In 2018, Acuity created a chatbot, built on sophisticated artificial intelligence technology, that can handle many questions without the need for human intervention. These questions include common inquiries such as payment due dates, amounts due, how to set up electronic funds transfer, password resets, log on issues, and so on.

Any inquiries that cannot be handled by the chatbot are automatically transferred to a service representative during service center hours. Customers and independent insurance agents can choose to work directly with service professionals or opt out of the chat system at any time. Acuity's focus is on giving customers and agents a true omni-channel experience, allowing them to communicate with Acuity through whatever way or channel they prefer.

Of the help desk inquiries that go to the chat bot, more than two-thirds are handled fully by the bot. The remaining one-third are seamlessly transferred to a service representative. Of all the help desk inquiries Acuity receives, more than half bypass a human service representative and are handled fully by the chat bot.

This innovation is a powerful example of how Acuity serves as an example to other companies. It is also an example of Acuity's technology leadership in the insurance industry. Acuity has been named No. 1 in ease of doing business by Deep Customer Connections and has earned more technology awards from nonprofit industry standards association ACORD the past 16 years than any other insurer in the world.

**NAMIC will begin accepting applications for the 2020 Award in Innovation in October 2019. To request an application reminder when submissions open, please email [award@namic.org](mailto:award@namic.org).**

Award in Innovation sponsored by



To learn more about the award, judging criteria, and past winners, visit [www.namic.org/award/innovation](http://www.namic.org/award/innovation).