

# Insurance & Practical Big Data



A pragmatic approach to leverage your data and drive business success

The road to big data success is littered with underlying data quality and integrity issues, varying file formats, and data sources. At Trendz Data, we pave the road so you can get to your data, predictive analytics, and operational needs quickly.



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Trendz Data Suite is a line of integrated, adaptable data management and analytics business solutions that enables you and your people to leverage your data to enable your business strategies.

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Please send comments or suggestions about this document to the Trendz Solution Marketing Team ([info@trendzdata.com](mailto:info@trendzdata.com))

**August, 2018**

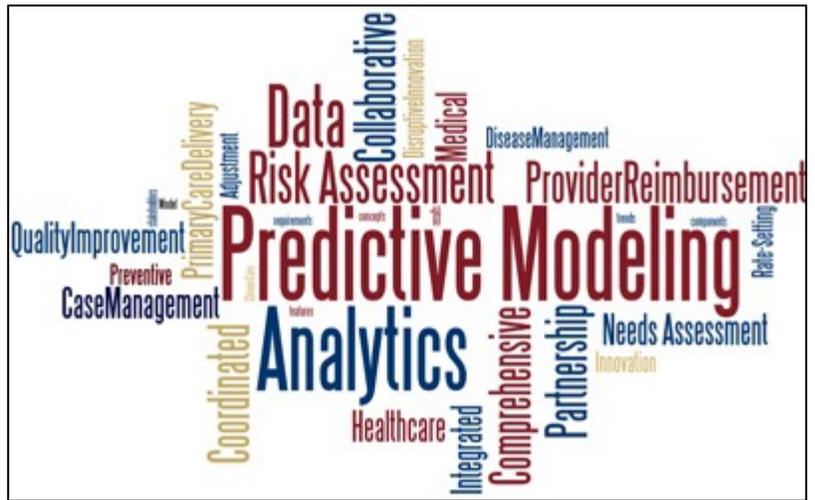


# Introduction

Many organizations are looking to leverage their data to increase their competitive edge, reduce operational waste, or grow their business. The purpose of this document is to provide a straightforward review of the challenges faced by most organizations when looking to leverage their most plentiful resource... their data. Additionally, we will provide our view of the tools needed to allow any organization to be successful when looking to use their data to aid in attaining their business or organization goals. We'll attempt to use candid commentary and common terminology, avoiding the corner cases and rare scenarios.

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Big Data Analytics, Predictive Modeling, Business Insights, Managing Risk, Preventive Care Delivery these are but some of the new buzzwords we at Trendz Data are grappling with, both from a Technology Development and Marketing lens.

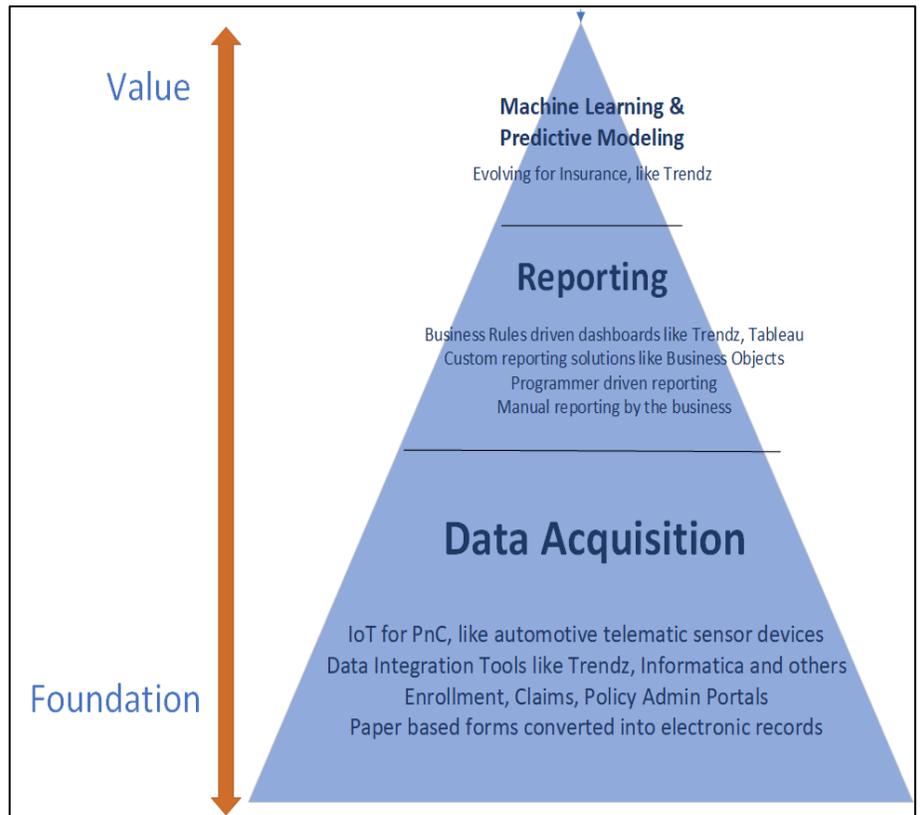


The Insurance Industry must be and so is, practical in its technology adoption, not just because there is any dearth of skilled technical and functional experts money can buy but because, Insurance is serious business with often times life and death consequences for our customers. Whether you are in the business of “Employee Benefits” or “Property and Casualty” insurance or “Life and Disability” or “Workers Compensation” products, the consequence of mistakes are serious as most of us can appreciate.

Recently, I had the pleasure of an intellectually stimulating conversation with an Industry Executive, we had a lengthy conversation about the value of Predictive Modeling and Risk Management to their insurance business. We also discussed how much time was fair and appropriate in delivering new solutions and the processes we must contend with to ensure regulatory compliance, timely information, and value for our customers.

We discussed their foray into Predictive Modeling, what we can do to help them further their cause through our Trendz platform, delving into the specifics of data science, appropriate models applicable to their business as well as the time it takes to deliver equivalent projects through other more commonly known channels of high value consulting engagements. “If you’re not solving world hunger, then anything longer than a few weeks is too much” we agreed. We discussed at length the various aspects of successful

predictive modeling and resulting decision support systems. Serious data scientists agree, that for all reporting and predictive models, the underlying data is paramount. This Value Triangle illustrates this appropriately, the foundation of “High Value” functions like Reporting, Machine Learning, Artificial



Intelligence and Predictive Modeling is data.

Data Acquisition, Aggregation and Integration “Foundational” functions are key. Once data sources have been identified the next challenge is one commonly known as ETL or Extract Transform Load as is commonly known in IT functions. Traditional ETL functions tend to be very programmer heavy involving all the pitfalls of software development including managing DevOps cycles through lengthy Requirements Gathering, Design, Development, Testing cycles. At Trendz Data, we pride ourselves in significantly reducing these Foundational functions reducing Time To Market from a typical 90 days down to 10 days, allowing our customers to focus on business growth vs. business operations.

At Trendz, we have taken this a step further and focussed our offering to the Insurance Vertical adding “Business Rules” that are easily consumed by the Industry for easily understood and commonly consumed services like “Enrollment”, “Billing and Invoicing” and much more.

Data, like so many  
paradigm-shifting  
advancements,  
will either be your  
wave to ride to more



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