Transforming Data Analytics Capabilities to Provide Next-Gen Insights

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Allstate Canada

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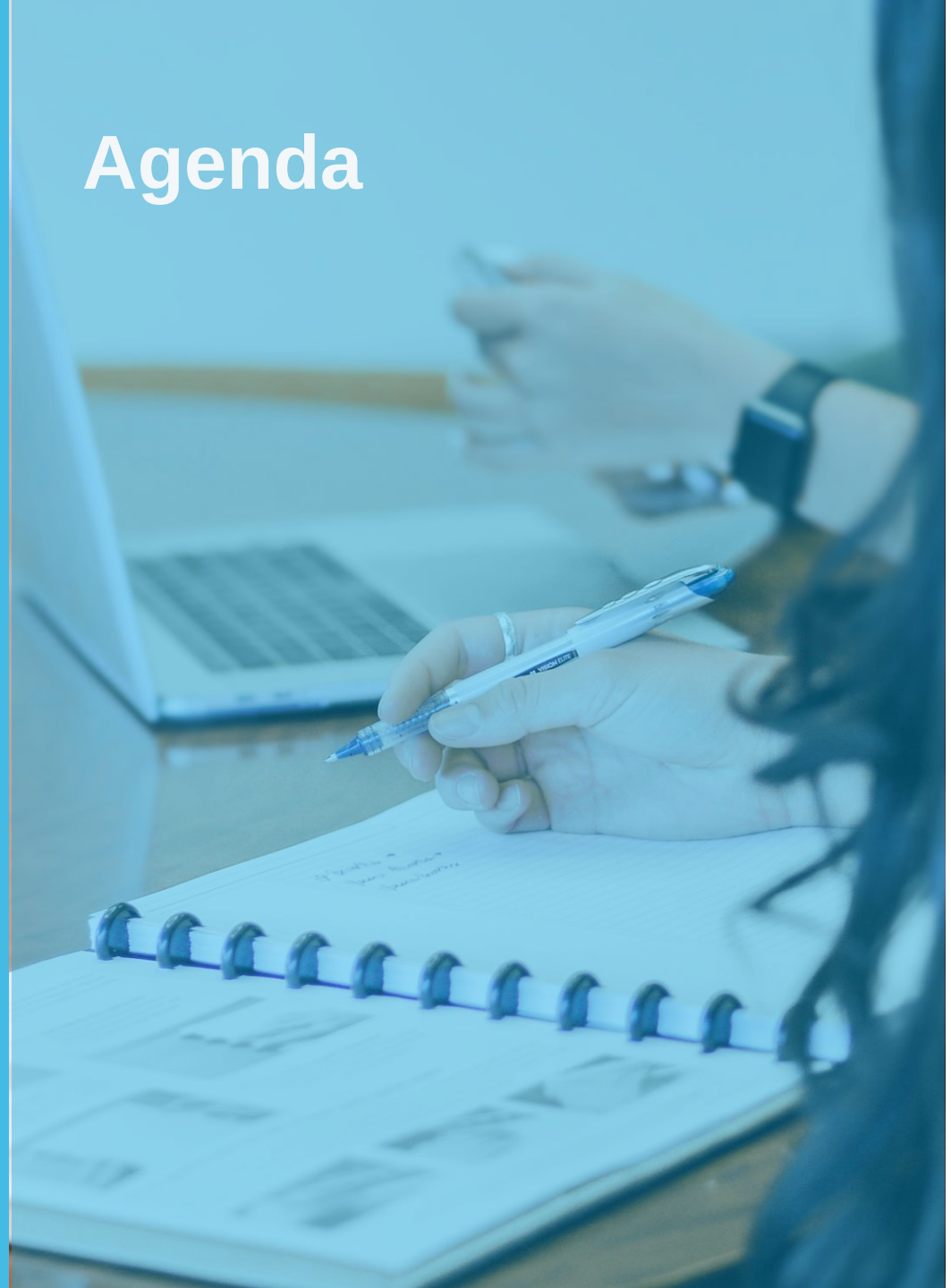
Who’s Allstate

- Allstate Insurance Company of Canada is a member of one of the largest insurance organizations in the world – The Allstate Corporation.
- Allstate Canada has provided peace of mind and property and casualty insurance to Canadians since 1953.
- We deliver a full line of auto and home products in the provinces of Alberta, Ontario, Quebec, New Brunswick and Nova Scotia.
- Our network consists of over 60 community-based agencies and over 2900 Agents and employees.

Who’s Jason

- Chief Risk Officer, Chief Data Analytics Officer, Advisor to 2 FinTechs
- >20 years of data analytics experience in the financial services industry in both Canada and the US
- MBA from New York University
- CFA charterholder

Agenda



01 Transformation is a journey

02 Start with assessing the current status

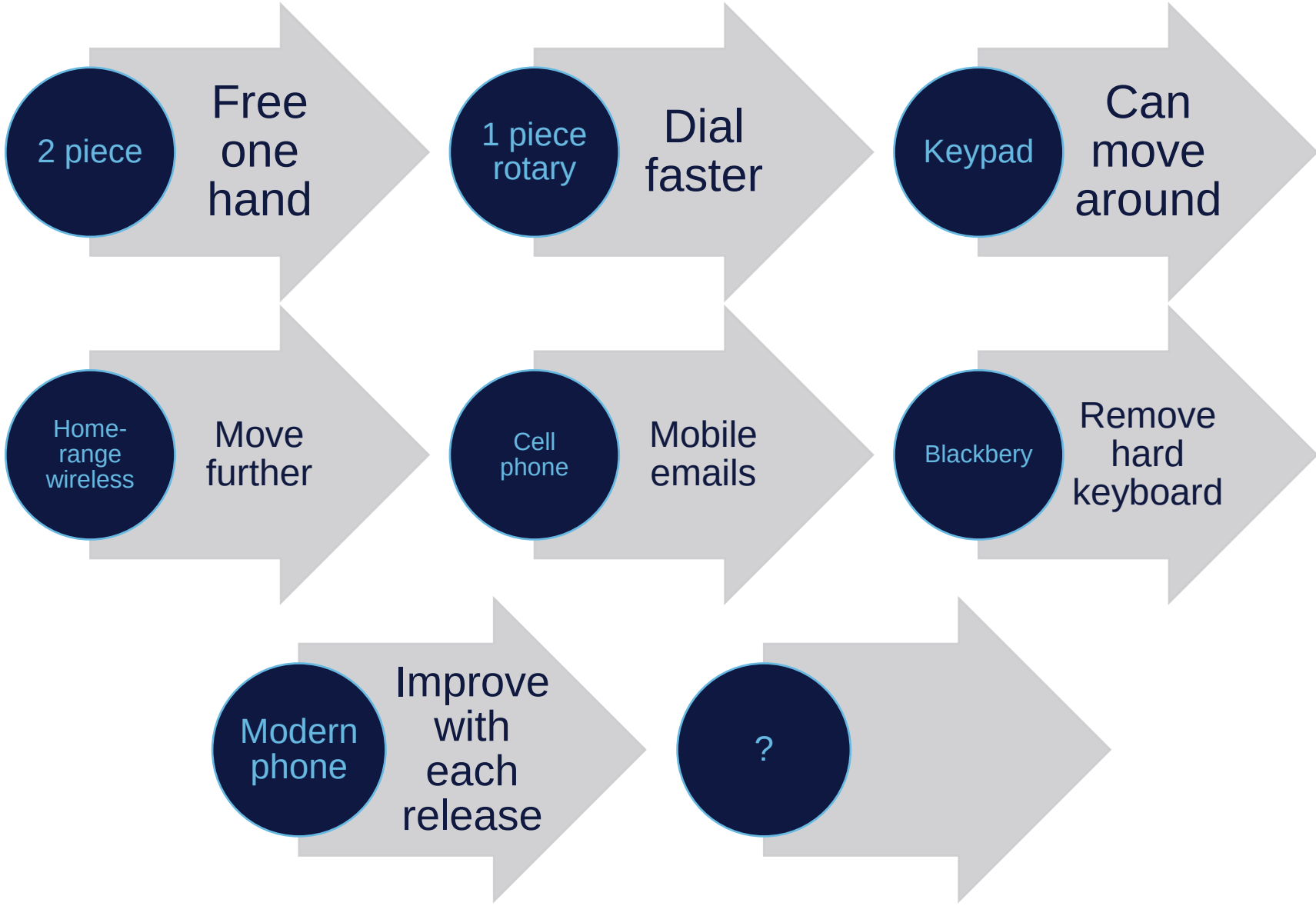
03 Translate the gaps to your roadmap

1
Transformation is a journey

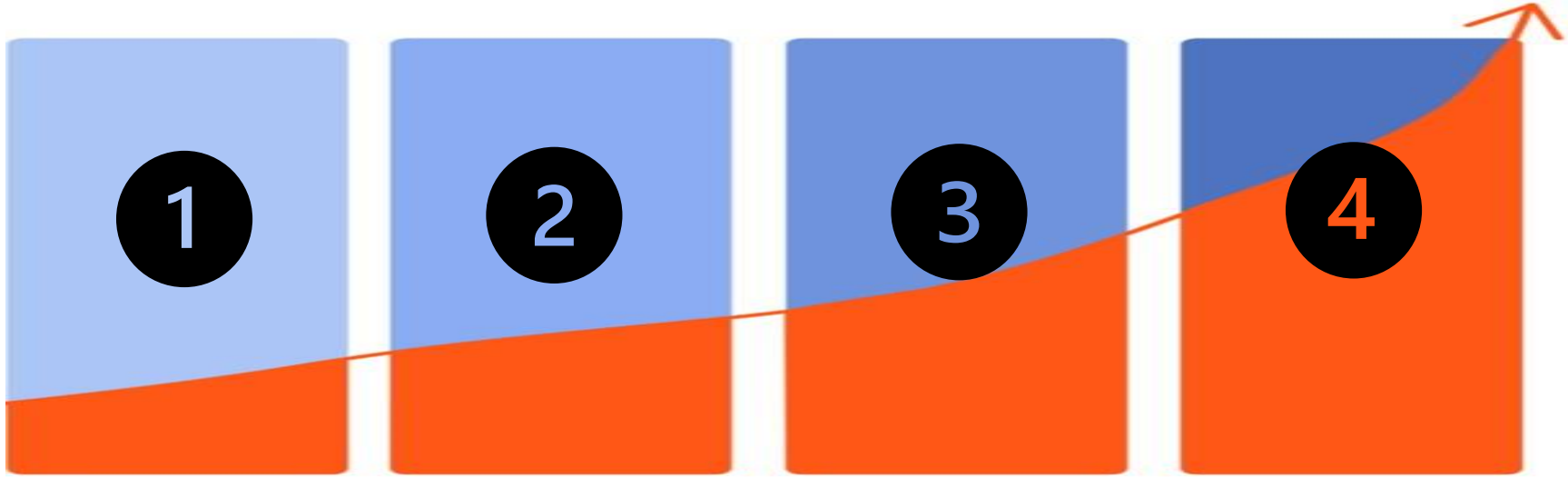
Transformation is not an “On/Off” switch

Photo: Still image from ***2001: A Space Odessey***, courtesy of Stanley Kubrick Productions.

The history of the telephone is a perfect example of iterative improvements

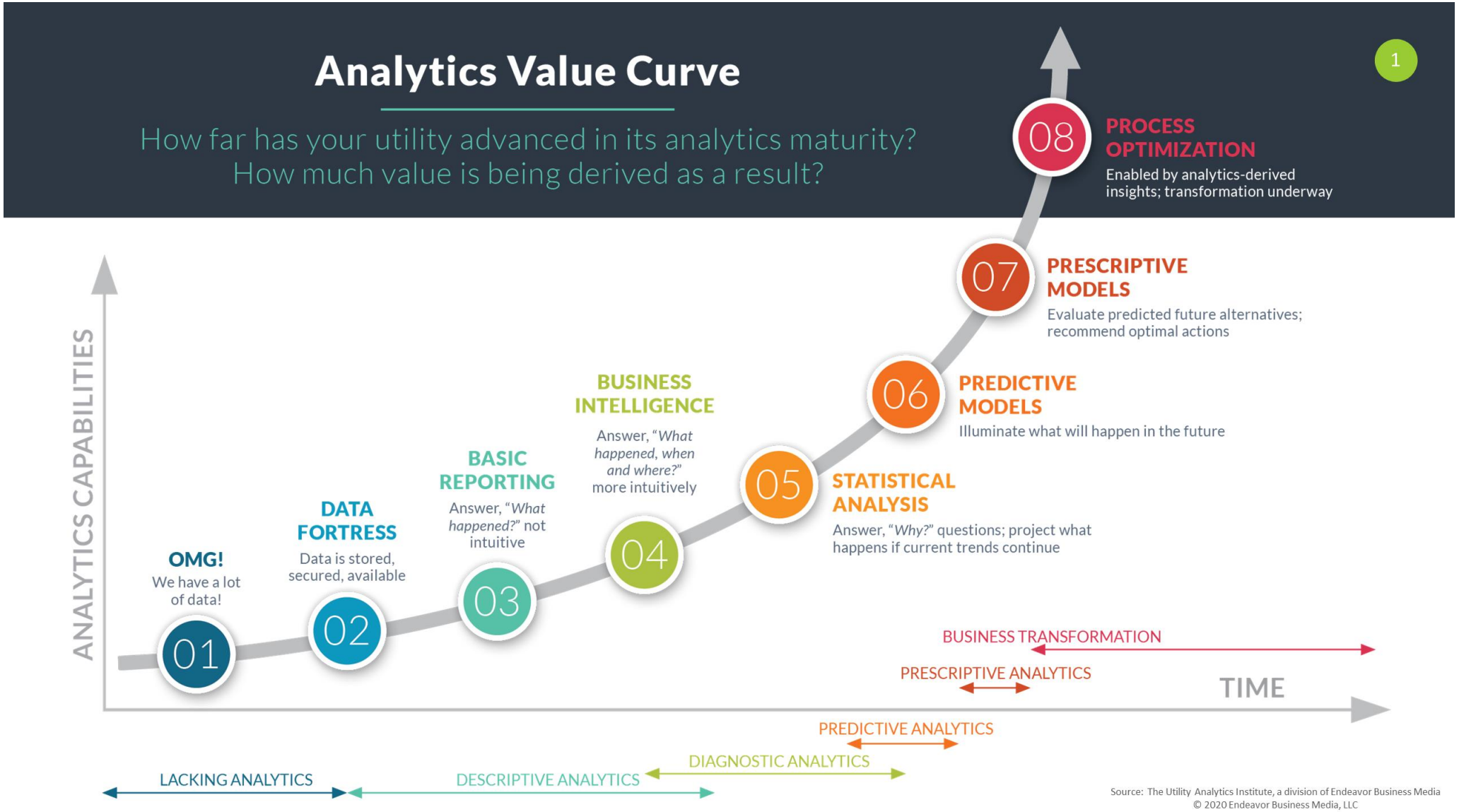


So is the journey to become a data-driven organization



Data Aware	Data Proficient	Data Savvy	Data Driven
• Manually compiles non-standardized reports from different systems • People: ad hoc reporting analysts • Focuses on building modeling capacities	• Standardized reporting on an organization-wide platform • People: Regular report maintainers • Focuses on building proficiency data quality and system integration	• Uses data to make critical business decisions • People: reactive problem solvers • Focuses on building advanced data capabilities and predictive analytics	• Embeds data into all business processes • People: Thought leaders that proactively advise the business • Focuses on self-service, scalability, agility, and security

Maturity models could vary, but none are binary



Source: The Utility Analytics Institute, a division of Endeavor Business Media
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2
Assess the current status

Begin by assessing your current maturity level

The assessment can use a bottom-up approach by answering a number of questions within these buckets

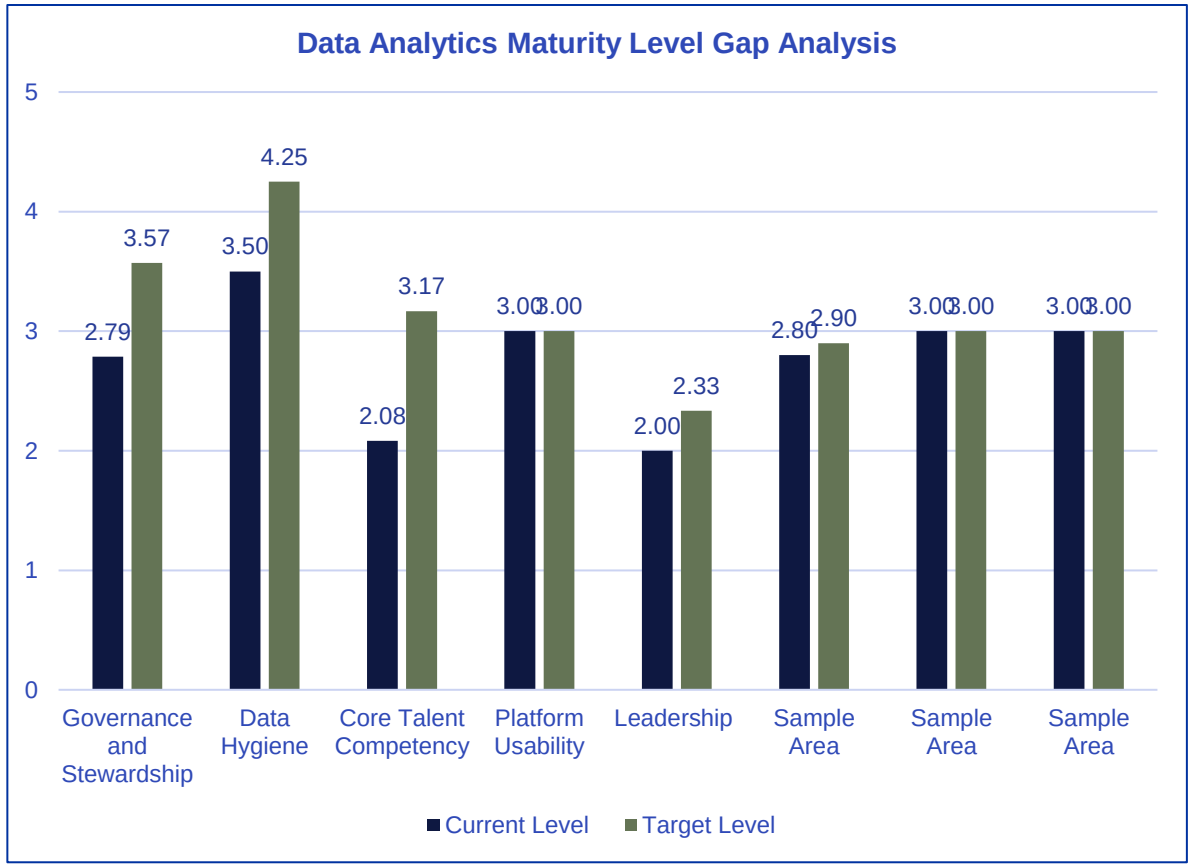
- Governance: integrity and security, architectural design
- Architecture: mapping and cataloguing, enablement and curation
- Literacy: analytic competency, user understanding
- Leadership: sponsor support, org structure, change management

The assessment can be quantitative by assigning a numeric answer that corresponds to each maturity stage

1. Initiated
2. Developing
3. Defined
4. Monitored
5. Optimized

Assessment is best done using a bottom-up approach

- Conduct interviews with all stakeholders
- Use a detailed questionnaire – a set of questions within each category
- Ask not only the current maturity level, but also the target level. The target is not necessarily “5” in all questions
- The rest becomes a simple math exercise: Calculate the score of each category, and average it out to be the total maturity score
- Go through the same assessment questionnaire (possibly with a smaller audience) for a refreshed score and gauge progress

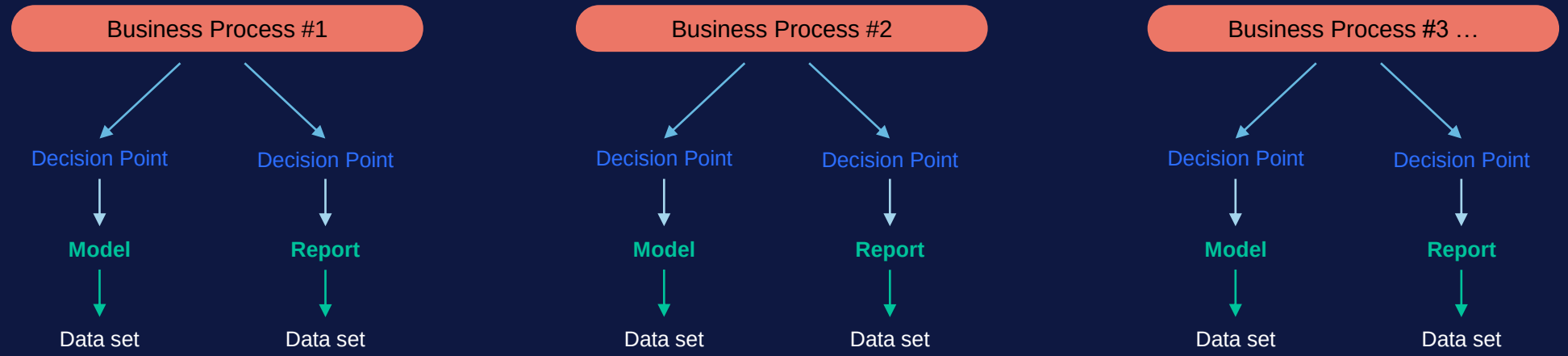


3 Translate the gaps to your roadmap

Set the vision for how the “point of arrival” looks

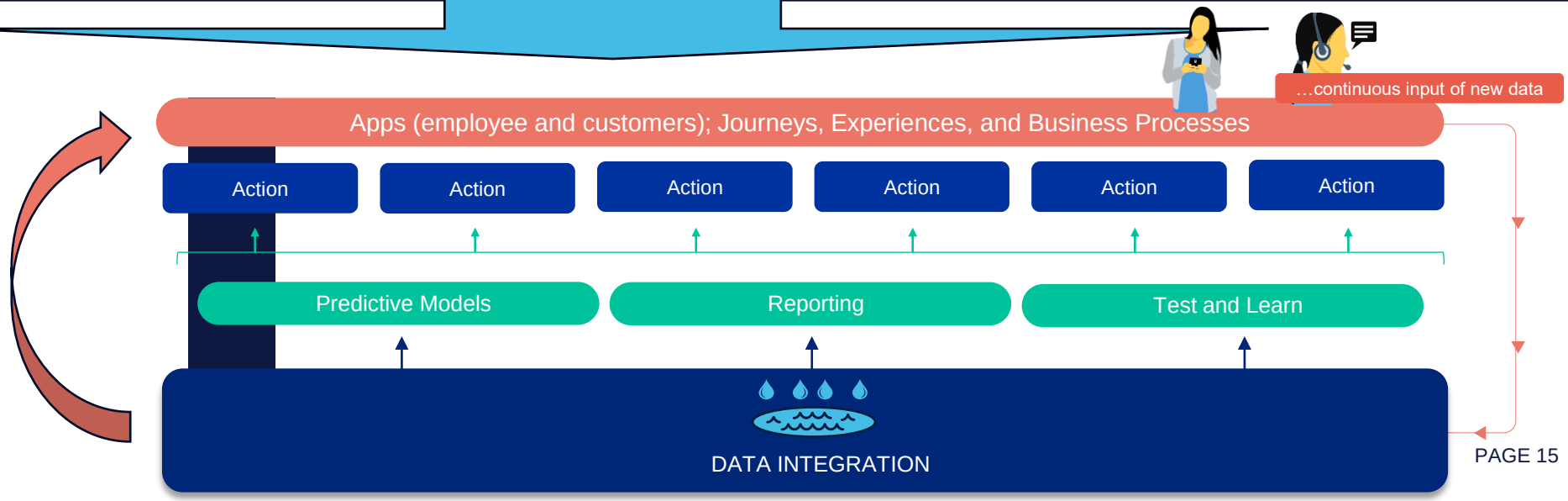
Process Driven

- Business processes are pre-established and presumed fixed
- Models and reports are developed to inform individual decisions in the process, and are triggered at specific points of the pre-established workflow
- Analytics is based on static subsets of data that represent only a fraction of Allstate’s available data

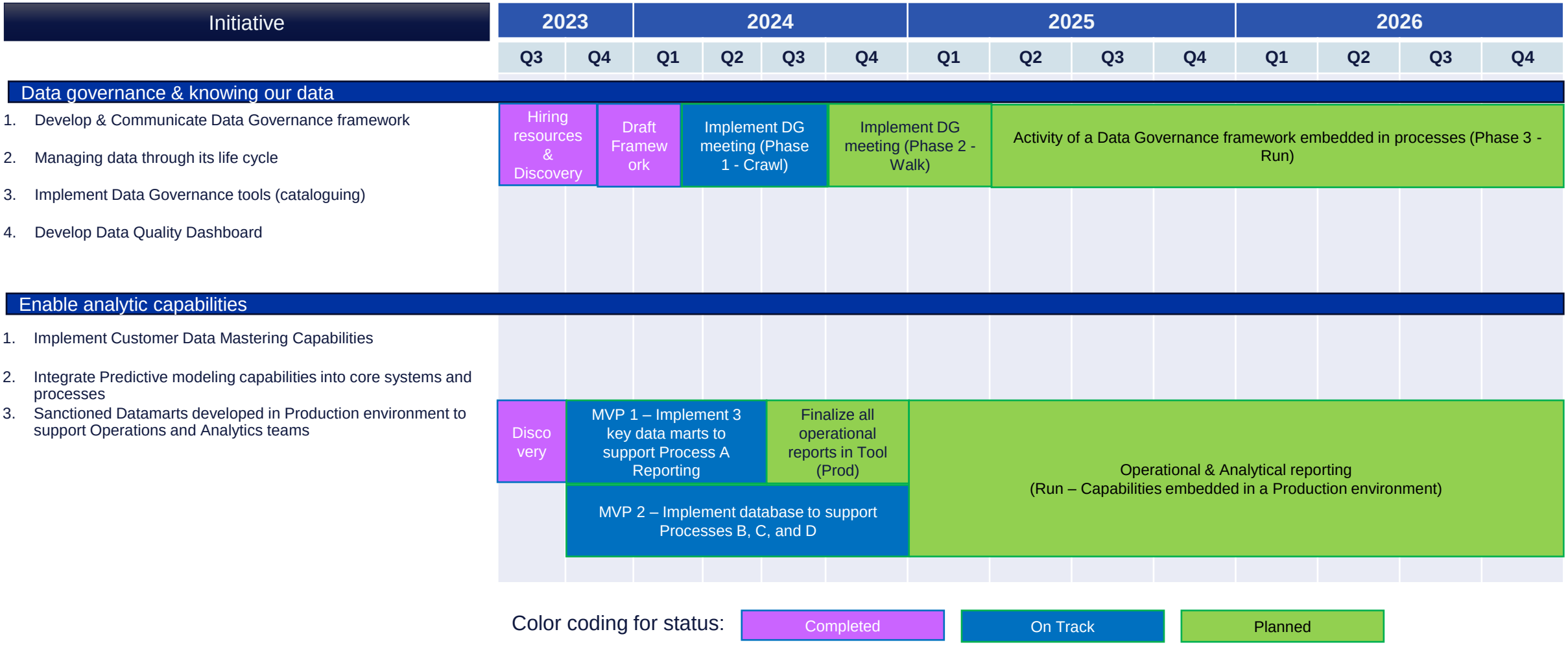


Prediction Driven Process

- The focus of analytics is on the core outcomes that drive the success of the business
- These predictions are continuously updated with each new bit of information
- With each reevaluation, each possible next action will be evaluated to determine which is best, and the system will automatically trigger that action



Define what's in between: Build a roadmap that includes measurable deliverables tied to specific timelines



Q&A

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