

# GREENFIELD INSURANCE

## Best Practices



- ✓ Fail fast and fail better each time!
- ✓ Apply a test-and-learn mentality to everything
- ✓ Measure success by what you learn – ROI comes later
- ✓ Start over. You're launching a startup, unhindered by the past

### How greenfield strategies pave the way to transformation

Without the obstacles of legacy systems and thinking, greenfield is a faster way for ambitious insurers to drive digital transformation and create new business models. Here are two basic strategies to get you started.

1

#### ACT AS A CHALLENGER

Address new markets by blending aspects of your traditional products and experiences. Or configure new products and experiences and gradually replace or integrate with legacy systems. Rinse and repeat.

2

#### ACT AS A CATALYST WITHIN THE ENTERPRISE

Learn to innovate through your greenfield efforts, then bring your new best practices back to your enterprise to evolve products, processes, and skill sets. Your greenfield effort acts as a center of excellence, building skills across the enterprise.



**With cloud-native insurance core systems – we call it “coretech” – ambitious insurers are free to innovate and satisfy constantly evolving customer expectations without the limitations of legacy systems and thinking!**

#### Sources

For more, check out EIS' Greenfield Field Guides:  
"A Greenfield Field Guide for P&C Insurers"  
"A Greenfield Field Guide for Life Insurers" and  
"A Greenfield Field Guide for Group and Voluntary Employee Benefits Insurers"