

What Will Be Your Next Target Market?

How do carriers decide where they should expand? What new products are really good ideas that can be implemented? How should the existing product line be changed? In challenging economic times, your due diligence and target market analysis must be strong to assure you of the highest return on your product offering decisions. Read here to learn how Advisen assists Carriers with Market Segmentation Studies.

Headed by Dave Bradford & Jim Blinn, Advisen's Consulting Division is uniquely positioned due to Advisen's mix of human capital, proprietary insurance information and loss data as well as publicly-available data. By harnessing this resource combination, we've been able to successfully assist Carriers with Market Segmentation Analysis.

WHAT'S THE PROBLEM YOU ARE TRYING TO SOLVE?

We hear our clients say, "Where can I write more profitable business?" Advisen's Consulting Division enables you to answer questions like this with more authority and more factual data to back up your next new product.

Examples of our work includes:

Rates and Premiums – How much do insureds pay?

- Market rates per exposure basis (employees, assets, etc.) by industry and company size for line of business (LOB)

- Rate trends by LOB

Market Demographics – How much is the target segment worth?

- Target company counts in size range, industry, geography and LOB

- Target company counts of companies fitting underwriting criteria

- Available premiums in target size range by industry, geography and LOB

- Available premiums of companies that fit their underwriting criteria

Purchasing Patterns - How much do insureds buy?

- Limits presented by LOB then by company size then by industry

- Retentions by LOB then by company size then by industry

Coverage Comparisons – Who else is writing in the target segment?

- List of forms in the market by carrier

- Comparison of policy key terms by carrier

Loss Data – What losses has this target segment seen?

Advisen loss data by company size and LOB
Severity distribution of these losses
Statistics of losses by exposure basis

To arrange a consultation regarding your specific needs with Advisen,
contact Chad Roth at croth@advisen.com