

Agile Product Development

Agile product development of digital and innovative insurance products

Type of Company

Financial services provider

Company Name

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Challenge

Against the backdrop of advancing digitalization and continuously evolving customer needs, our client established a new company - a purely digital insurer. The aim of the digital insurance business is to offer tailored products and services for Digital Natives. The challenge was to develop purely digital and innovative insurance products and services for the targeted audience.

Approach

- Target Audience Analysis: Creation of representative personas through careful analysis of the target audience.
- Creative Workshop: Development, prioritization, and classification of over 200 ideas based on the created personas.
- Idea Generation: Continuous stimulation of the creative thinking process through trigger questions.
- Business Model Development: Elaboration of holistic business models using the Business Model Canvas.
- Validation and Prototyping: Early validation of selected ideas with the target audience and development of tangible prototypes.



Result



Development and implementation of two verified, target audience-specific digital insurance products including business cases.



Expansion of the digital product and service offerings and integration into the business model of the new digital insurer.



Establishment and continuous application of the Lean Service Creation approach and agile methods in the company context.

Your Benefits

Our company has successfully developed and implemented two innovative product ideas to expand our digital offerings. These initiatives were supported by robust business cases and targeted specific customer segments. The integration has not only boosted our revenue but also strengthened our competitiveness. Crucial to our success was the consistent application of Lean Service Creation and agile methodologies, enabling us to respond quickly to customer feedback.

Your Temporary Co-Drivers



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