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FOR IMMEDIATE RELEASE***SMA Research Explores Implications of Google Initiatives for Insurance****New Report Highlights Key Initiatives, Insurance Implications, and SMA Recommendations*

Boston, Massachusetts, January 31, 2014 – Strategy Meets Action (SMA) has just released a new research brief – **[Google and Insurance: Far Reaching Implications](#)**. This thought provoking report tracks Google’s innovative initiatives and recent strategic acquisitions that have broadened their data, location, mobile, and digital presence. The report identifies key implications for insurers and suggests actions that every insurer should take to understand and prepare for the impact of these new technologies, products, and services. The implications for insurance are significant, given that Google is rapidly embedding technology into the lives of every user and gathering new data that can be used in new and innovative ways.

“Google’s drive of innovation and the integration of their technologies into everyday lives create a new level of customer intimacy and loyalty due to a seamless user experience that is unheralded,” said Denise Garth, SMA Partner. “The vast amount of data and insights made available about individuals and their cars, homes, and bodies is breath-taking, transformative, and will fundamentally change the insurance value chain. This is an outside-in, customer-driven approach to innovation that should cause insurers to rethink, reimagine, and reinvent a technology-enabled future.”

Highlights include:

- Acquisition of BeatThatQuote, a UK aggregator for auto insurance, and the launch of Google Advisor, a comparison site for auto insurance
- Introduction of Google Cars, a driverless car, and the related announcements by auto manufacturers and states
- Google glasses and the announcement of availability, through VSP, the nation’s largest optical health insurance provider
- Announcement of “smart” google contact lenses that measure glucose levels for diabetics
- Acquisition of Nest Labs who create and sell “smart” thermostats and smoke alarms with sensors

According to Garth, “Google’s drive for innovation is highlighted by the rapidly emerging technologies and capabilities, creating a whole new set of opportunities and challenges for insurers. The big questions for the insurance industry are: Will insurers take a more strategic view of their businesses, creating a culture and foundation for innovation? Will they aggressively embrace the role of next-gen and emerging technologies in and use them effectively in their competitive posturing by asking: How can technology help reshape our business rather than how can technology run our business?”

The report emphasizes the speed with which the future of insurance is changing – more rapidly than most realize or are prepared for – and puts into question the long-standing approaches of wait-and-see or being fast followers. It notes that early adoption of innovation is critical to decrease business risk and ensure competitive advantage.

For insurers, associations, solution providers, and other industry influencers that are interested in learning more, contact Denise Garth at dgarth@strategymeetsaction.com or 402.963.0198.

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Exclusively serving the insurance industry, Strategy Meets Action ([SMA](#)) is a strategic advisory firm offering a unique blend of research, advisory, and consulting services to insurers and IT solution providers. By leveraging best practices from both the management consulting and research advisory disciplines, SMA's services are actionable, business-driven, and research-based – where strategy meets action.