

Case Study:

Spectrum Technology Platform gives MAPFRE Mexico quality client insights

Seeking reliable information about clients

The motto of MAPFRE Mexico is “trusted global insurer,” and MAPFRE interprets this to mean covering all their clients’ needs and providing comprehensive support and quality services. MAPFRE provides insurance solutions for vehicles, homes, casualty, bonds, life, health and global risks. The company also offers credit insurance through a joint venture with Solunion. Tailoring these solutions to the specific needs of nearly one million clients requires a great deal of reliable information about those clients. When the company realized it wasn’t getting the quality information it needed to conduct effective campaigns, they decided to seek help.

Business challenge

The inability to access reliable client information was severely hampering programs and campaigns in multiple areas, including management, loyalty-building, communication and sales. “Not having reliable information on our client portfolio was causing us to put forth a lot of effort when starting up any initiative outside of commercialization or communication,” said Joel Gutiérrez Garcia, Director General of Information Management. “It was costly and time-consuming to get information on our clients and the business relationship we had with them. The results from our campaigns were deficient.”

“Spectrum has helped us clean up, standardize, validate and enrich the information we had on our clients.”

— Joel Gutiérrez Garcia, Director General of Information Management

Client profile

MAPFRE México

- One of Mexico’s largest insurers, operating on a global scale
- Offerings include automobile, damage, global risk, personal and bonds
- Provides comprehensive assistance solutions and services through MAPFRE Assistance



Solution

MAPFRE launched an RFP, looking at potential providers based on the Gartner quadrants and local market references. In addition, each provider was required to provide a demonstration using actual information provided by MAPFRE. Precisely demonstrated the Spectrum Technology Platform. After evaluating providers based on technical and financial expertise, experience and market presence, as well as the concept demo, MAPFRE selected Precisely.

The Spectrum platform provides integrated data quality, data integration, master data management and analytics capabilities to help organizations address their data challenges from a single, unified platform. It is designed to enable organizations to extract more value from their data to drive greater profitability, reduce risk and deliver more personalized and contextually relevant customer experiences, which is exactly what MAPFRE required.

Benefits

"Spectrum has helped us clean up, standardize, validate and enrich the information we had on our clients," Garcia said. "It has helped with identification of duplicate client files, providing flexibility and ease of changing and establishing the criteria for obtaining satisfactory results in a simple, practical way."

The company can now identify its clients unequivocally, allowing MAPFRE to take actions to improve the quality of the data from the origin and achieve appropriate segmentation of its client profile, which is valuable for different commercialization and management initiatives, particularly marketing activities. "The information this model provides is client-focused," Garcia explained, "so segmentation activities, sales and retention campaigns, communication, loyalty-building actions and risk management have all become more robust, more strategic, and more efficient."

MAPFRE reports tangible benefits in the areas of efficiency, savings and return on investment (ROI).

Efficiency

Noting that one single resource can check approximately 100 records per day (including all of their data), it would take using 20 resources over five years to check all the history without taking highs and lows in consideration. Spectrum achieves this in as few as 24 hours.

Savings

Savings in resources are calculated at 4.5 to 5 million pesos over five years. While time savings are immediate, the creation of flows customized to MAPFRE's operations and putting them in production took around six months.

ROI

While significant ROI has already been achieved, Garcia observes that "expected ROI" could be much greater because the use of Spectrum has allowed us to create a unique client model with many applications such as focused campaign management, etc., which have the potential to yield a ROI several times greater than our expense.

"Spectrum has met and exceeded our expectations in the versatility and flexibility of how it continues to improve our cleanup and duplicate identification processes in an independent, streamlined way."

Technology used

- Spectrum Technology Platform

"Spectrum has met and exceeded our expectations in the versatility and flexibility of how it continues to improve our cleanup and duplicate identification processes in an independent, streamlined way."

— Joel Gutiérrez Garcia, Director
General of Information Management