



Survey Shows Property Catching up to Auto on Innovation

Poll conducted among 130 senior insurance executives shows 'culture' as limiting innovation

NEEDHAM, Mass. – April 29, 2014 – [Enservio](#), Inc. today released the results of a survey on innovation it conducted among 130 senior P&C executives attending the invitation-only [Property Innovation Summit](#) held in Boston earlier this month. The survey examined trends in innovation such as an organization's capacity to innovate, the perceived obstacles limiting innovation, areas of investment, and other initiatives.

Optimism prevailed when it came to executives ranking their companies on a scale of one to 10 pending its "ability to innovate". Most survey respondents (32%) gave their companies a seven, and 23% gave a thumbs-up nine. When asked why they decided to attend the Summit, 68% said "to increase my ability to lead others." Interestingly, zero percent selected "to influence my boss to innovate."

A majority of respondents (53%) cited 'culture' as a stumbling block to pursuing innovative ideas within the walls at their companies. Sixteen percent cited "failure not acceptable" as standing in the way of innovation. This was interpreted to mean that organizations typically have a low tolerance for failure or for projects that have a high probability to fail.

The insurance industry has largely benefited from investments made in automobile technology, as evidenced by innovations made with driverless cars, collision avoidance sensors, and telematics equipment. Yet in terms of where companies feel they need to innovate most when given the choice between auto and property, a vast majority (73%) cited 'property' as the area calling for the most need for innovation.

"We heard many viewpoints on innovation at this year's Summit and for the first time we polled the audience to gauge current sentiments," said Jon McNeill, Enservio CEO. "Overall, the mood was upbeat despite a few challenges. Auto has clearly made great inroads, and property is next in line to witness some positive changes and inventive thinking."

When asked about the current state of their innovation plans between auto and property, executives were almost evenly divided, with property receiving 55% of the total vote.

More than 130 senior property insurance executives flocked to Boston to hear presentations by industry thought leaders and university professors including Clayton Christensen of Harvard, CNN political analyst David Gergen, and Oklahoma Commissioner of Insurance, John Doak. The objective of the event was to provide an open forum to share insights and thought leadership on current trends in innovation. Insurance service providers ITEL, Corelogic Insurance Solutions, Fourseventy Claim Management, Symbility, Innovation Group, Simsol, and Belfor, were sponsors of the event. To inquire about attending next year's invitation-only Summit, please contact Joel Makhiluf at jmakhiluf@enservio.com or call (781) 292-6050.

About Enservio, Inc.

Enservio® software and services help you solve one of the biggest issues in property insurance - knowing what's inside an insured's home or business. This visibility helps you right-price your policies upfront, settle claims quickly and accurately, manage replacements to keep customers happy, as well as run your business more efficiently. Founded in 2004, we are headquartered in Needham, MA, with offices and professional staff across the U.S. Enservio is a strategic partner of the National Insurance Crime Bureau (NICB) in their continued fight against insurance fraud. For additional information, please visit the company's web site www.enservio.com or call 888.567.7557. Connect with Enservio via [LinkedIn](#), [Twitter](#), and [Facebook](#).

Enservio is a registered trademark of Enservio, Inc. All other trademarks referenced are the property of their respective holders.

###