

## Real-world agency results

# Innovation Incubator Expands Vision, Drives Rapid Growth with Veruna

A photograph of a man and a woman in business attire looking at a tablet together in an office setting. The man is on the left, wearing a blue blazer, and the woman is on the right, wearing a dark blazer. They are both smiling and looking at the tablet held by the man.

Focused on the commercial insurance industry, a business incubator and innovation accelerator embraces bold ideas while insisting on sound strategy. With multiple companies spanning the insurance ecosystem, the group continues to explore and expand, building on a decade of success.

## Business Snapshot

**Headquarters:** Dallas, TX

**Founded:** 2012

**Focus:** Innovation incubator for startup and specialty insurance businesses

## Challenge

As a leader tasked with providing shared services across the portfolio of companies, the company's VP of Systems and Analytics saw critical breakpoints where technology was limiting growth. A patchwork of siloed systems and niche solutions supported some users' needs, but sharing information was often inefficient or impossible.

"We were trying to keep synchronized, but it just wasn't working," the VP said. In particular, a legacy AMS "was nice, maybe, for the account manager, but it didn't do anything for our accounting team, and our producers never logged in and used it."

Still more concerning, the lack of accurate reporting made it impossible to assess fundamental business metrics like close ratios and market profitability. He knew the situation wasn't sustainable.

"These problems weren't going away," he said, "and they were just going to get worse as we grew and generated more revenue."

## Solution

As he began researching solutions, the Systems VP focused on critical requirements like ACORD form integration, robust accounting capabilities, and the versatility and scalability to support rapid growth and innovation.

After a thorough search, the company identified Veruna as an ideal partner.

"It had the strongest, most consistent offering across all users and stakeholders," he said.

In addition to being tailor-made for insurance and highly customizable, Veruna allowed the company to tap into the power and breadth of Salesforce and take advantage of the AppExchange. This gave them confidence that the solution could scale and adapt as the company continued to grow and evolve.



## Business Impact

With Veruna in place, the VP and team were able to eliminate more limited and costly legacy systems.

“We really got down to a single system of record, from our producers on the front end to our accounting and reporting folks on the back end,” he said. “They can all do their work, and honestly do it better than they were before. They’re freed up to work on the things that really add value in the company.”

This equated to direct benefits like supporting 30 percent reduction in system spend while maintaining staff levels in key areas like accounting. More importantly, stakeholders can now access robust analytics to enable confident business decisions.

“We essentially give real-time reporting out to all of our different end users,” he said. For the business leaders, this means “we can see with a high degree of certainty which markets we are being successful with.”

This has been especially helpful in periodic discussion with carrier partners, giving the company an “analytic edge” in negotiating service timelines, commissions, and other commitments.

“We’re able to show them the issues we’re running into,” he said, “and work with them to see how we can be more successful as partners and have a better product for everybody.”

*“Real-time reporting has been a game-changer for us across all the different organizations that we have.”*

Vice President, Systems and Analytics

Does your AMS have the flexibility and innovation to deliver ideal experiences for today’s consumers—and producers—while supporting agency growth and profitability? If not, you should look into Veruna today!

[www.veruna.com](http://www.veruna.com)

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