

MUTUAL CAPITAL ANALYTICS

MCA can help your organization plan for success.

*Ready, Set, Launch!*

Introducing MCA's

## New Product Launch Plan

With every new product you launch, your organization can set the foundation for long-term success. But first you must define the product structure. Identify the variables and discounts to include. Then vet and select 3rd party vendors. And finally set the rate level. It's a difficult, time-consuming process and demands industry-specific expertise to get just right.

MCA can help. We work with you and your team to define your target market. Together we'll specify the product features required to win that market. Then we run scenarios that compare your current new business pricing versus your future pricing, and even estimate renewal impacts if applicable. Before you launch, we'll assemble the team to walk you through each pricing table and the overall rate level to ensure the precise pricing across the new pricing plan. Once launched, we actively monitor, share our results, and adjust to achieve your desired financial results.



*Turning Insight Into Outcomes*

## We start with a road-tested, step-by-step structured approach:

### 01 Competitive Assessment

To determine the viability of your new product, we select several competitors in your territory to compare. We determine class plan and rating factors. Compare the existing product to filed rate plans. Then identify gaps in variables used for pricing segmentation and/or diversity of ranges in factors so we can recommend the features to consider for your new product.

### 04 Implementation

Now we connect the new product to the platforms, process, and the people within your organization who will run it. That means integrating rating algorithms with new product screens, understanding the impact of the new product on your team's underwriting capacity, and outlining the new business requirements for integration with third-party data providers.

### 07 Expectation Setting

To gauge success in the market we set realistic expectations using market basket data and measure performance accordingly. We identify business segments with the most quote flow, capture key metrics, and report on post-launch performance relative to our shared expectations.

### 02 Product Build

Based on our competitive assessment we determine if we are launching a new product or enhancing an existing one. We analyze key variables including territory and new discounts, build new tables, outline the rating structure and rate order calculation, identify renewal implication, and recommend how to build the product in order to support the policy lifecycle.

### 05 Filing Support

First we file. Before we launch, we ensure a smooth rollout by filing with your state's Department of Insurance. To eliminate any objectives the DOI might have, and avoid costly delays, we create and file supporting documents, including competitor factor research, SERFF information, and disruption histograms for Min/Max forms.

### 08 Monitor and Manage

We monitor performance starting on Day 1. If your new product is not performing to your expectations we adjust, outline new business requirements, implement, and enhance accordingly. We monitor enhancements continuously to ensure our adjustments work as intended.

### 03 Rate Level Setting

Strategic rate level setting is critical to the success of any new product launch. To ensure we can support your profitability goals over time, we leverage industry-specific analytics and tools that identify your preferred business segments where we find competitive opportunities.

### 06 Communications Planning

Before we launch a new product, we develop a communications plan that ensure your stakeholders—internal and external—know exactly how to support the new product roll out. Based on the magnitude of impact on sales, claims, service, and underwriting, we develop training plans for your team, along with messaging briefs, FAQs, and a post-launch operating cadence.

## A Track Record of Success

We've helped launch successful new products for Mutual Companies including:



# Prime Your Launch Plan for Success with MCA

✉ [info@mcanalytics.net](mailto:info@mcanalytics.net)  
🏠 [mutualcapitalanalytics.com](http://mutualcapitalanalytics.com)  
☎ +1(813)445-5295

*We get it. Launching a new product is complicated, and there's much at stake. But you don't have to go it alone. The people of MCA are here to help.*



## Turning Insight Into Outcomes