

INSURANCE | ARTICLE

# THE EVOLUTION OF ECM INTO CONTENT SERVICES

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While digital technology has reshaped the way our global society communicates, collaborates and consumes goods and services, many insurance companies remain tethered to the analog world of paper-based processes.

Those that have made substantial strides, implementing document management systems or more advanced enterprise content management (ECM) solutions, for example, know the information contained within the content they receive — records, claims, invoices — informs the decisions they make and the risks they assume. It drives business processes that determine success or failure in the marketplace.

But even at insurance companies with mature ECM implementations, an enormous amount of critical content hides in information silos across the enterprise — in scattered applications, email inboxes, network drives and consumer grade file-sharing tools. As a result, employees waste time looking in multiple systems in an attempt to see the whole picture. Or they fail to see the whole picture. Either way, service suffers. By taking advantage of content services, a set of services embodied either as an integrated product suite or as separate applications that share common APIs and repositories, insurers can establish an information strategy that delivers content to the right people, at the right time, right where they need to see it.

So how does an insurer make the shift to content services?  
Let's start with a history lesson.

## THE EVOLUTION BEGINS

In ECM's infancy, the industry categorized digital solutions as "document imaging software." As solutions evolved to include search and retrieval capabilities, the term became "document management software." Solutions soon grew more complex, accounting for the full lifecycle of content across the enterprise and incorporating workflow tools to route content to the right people at the right time. That's when "document management" became "enterprise content management."

Whereas ECM was primarily used to transform paper documents into electronic information and distributing it to employees and staff, today's digital insurers demand more comprehensive content services. They don't need monolithic document repositories; they need low-code platforms that can aggregate content across multiple repositories to connect disparate applications, and minimize IT sprawl.

The evolution continues. In late 2016, Gartner, an IT research and advisory firm, announced it was retiring the term "enterprise content management" in favor of "content services."

"Going forward," Gartner's analysts reasoned, "the practice of managing content will be enabled as a set of services that coordinate content usage by all parties: users, systems and applications."

Gartner's decision reflects a big change in the way insurance companies create, use and share content, both internally and externally.

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They need to provide underwriters, for example, with complete, centralized views of the information required to work most effectively — ideally within the applications those users already know and use, like Guidewire™ and Duck Creek. And they need ways to securely share content with stakeholders, customers and collaborators outside company firewalls.

## THE POWER OF CONTENT SERVICES

Gartner's shift to redefine the market to a more inclusive content services moniker mean insurers ready to replace outdated ECM systems should search for a true enterprise information platform — one that provides a variety of services for managing content, processes and cases, deployable in the cloud or on-premises.

The platform should:

- Connect to and help consolidate systems to reduce legacy debt across the enterprise
- Scale to meet the needs of carriers large, small and everywhere in between
- Integrate with and content-enable core applications, allowing insurers to pull relevant claims documentation without leaving and from within the applications those users already know and use
- Seamlessly connect with a cloud-based file sharing and collaboration tool, supporting secure collaboration with stakeholders inside and outside company firewalls

## HOW TO MAKE THE TRANSITION TO CONTENT SERVICES

The shift from ECM to content services denotes a transition away from focusing on the storage of content across the enterprise to the active use of content — in context — by individuals and teams, both inside and outside the organization.

“It is no longer strictly about the storage of content for the enterprise, but rather about the consideration of how content is used by individuals and teams — internally and externally — to create, collaborate, share, transform and leverage that content in business processes and to gain insight,” says analyst firm Gartner in its report *Reinventing ECM: Introducing Content Services Platforms and Applications*.

In other words, the first step in making the leap from an ECM to content services business philosophy is the deliberate decision to make information work for you, your employees, partners and insureds. That requires a strategic analysis to determine what content services tools are already available and where the gaps lie. Common content services tools include:



**Business process management:** Business process management (BPM) software is an enterprise-level software solution to automate repetitive tasks, manage fundamental processing and handle process logics. BPM systems optimize and accelerate processes, increasing efficiency. By ensuring that work is handled in a consistent manner and that tasks are delivered to the right users at the right time, business process automation enables staff to focus on higher value work and exception cases.



**Case management:** Case management is the work — recording, monitoring and analysis — involved in the processing of the data, procedures and related content that comprise a case. A case can be an investigation that must be conducted, a service request that must be fulfilled, or an incident or issue that must be resolved.



**Enterprise content management:** ECM or an ECM strategy is an organization's approach to storing, centralizing and sharing its documents and other assets. It includes the use of tools that enable the origination, creation, editing, management, review, publishing, search, retrieval and applied use of information regardless of the initial source or format.



**Enterprise file sync and share:** File sync and share empowers users to share files in the cloud without losing ownership over the shared information. Users retain corporate control over files and information so they can share with confidence, since data is hosted in a cloud environment designed for content management. You always know where your data is located and that it is never co-mingled with the data of other organizations.



**Rapid application development:** Rapid application development prioritizes prototyping and iterative development over planning. It emphasizes adaptability and easy adjustments based on ongoing knowledge gains, making it ideal for software development and the creation of business solutions, which often involve shifting requirements.

Once the gap analysis is completed and the content service platform is implemented, it is then on the insurer to engage with the solution, learn from its insights and act on that analysis. It allows for a faster, more efficient go-to-market strategy and fortifies the insurer in an industry that has moved from slow, steady status quo to rapid change and innovation.



### THE LAST WORD

The content services paradigm shift has the potential to liberate insurers from the one-size-fits-all ECM systems of the past. With a content services layer to tie everything together, insurers can choose applications and components à la carte to meet specific business needs.

Content services platforms empower organizations to harness their information no matter where content resides; move it into workflow and case management tools to drive critical business processes and casework; surface it within the context of core business applications where employees are already working; and securely share it with others, both inside and outside company walls.

And these platforms deliver information on desktops, laptops and mobile devices, anywhere across the globe, even while offline

In this mobile, connected world, where everything is electronic and the speed of business is constantly accelerating, content services enable insurers to not only keep pace with the competition and InsureTech startups, but to work toward the promise of true digital transformation. Are you ready?

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