Work Group Framework

Workgroup Name: Emerging Technology Trends: 2023+

Overview:

Our society and industry are experiencing as much change over a shorter period of time than perhaps at any other time in history…the trajectory is steeper than we've likely ever seen. Inside our industry, the impacts extend from significant influence on consumer expectations to evolved and newly emerging nature of risk. Technological advancement is at the epicenter of this change as a fuel for advancing our capabilities, changing what and how we perform daily tasks, and how we interact with each other. The implications are broad, exciting, and even a bit scarry. While there are a number of organizations and people who study and project how all of this will impact our industry, we believe ACT has an opportunity and obligation to be a part of the conversation and bring some intentional focus to impact on the independent agency channel.

Objectives/Focus:

Bringing together a smaller, but very future oriented, group of people made up of agents, technology firms, carriers, and perhaps even people from outside the traditional insurance stakeholder group. The intent of this group is a little less about productizing content into something immediately usable by agencies, but more about bringing an educated and intentional thought exercise focused on providing our industry perspective on trends that have the likelihood of impacting our industry. We'll challenge ourselves to think at least 3 years ahead where possible, but can opt to address quicker hit type technologies that emerge…think Chat GPT. This should enable ACT and our partners to accomplish 3 things (at a minimum):

- Educate agencies and the industry on future technology trends and potential impacts, opportunities, or threats, that many may not be thinking about yet.
- Inform future or alternative bodies of work at ACT in collaboration with our partners.
- Position ACT and our partners as proactive thought leaders in this space.

Target Output (product):

- Social media awareness of this body of work – regular plan of creating content and product from as many conversations as possible.
- Establish a sub-branded (not counter to Big I branding guidelines), consistent format by which this content gets disseminated.
- Brainstorm and document a list of possible technology-oriented trends that are likely to impact our agencies.
- Map the list of trends across dimensions such as timing to impact, possible implications, impacted stakeholders, and others.

- Planned utilization of social media and other media to have a regular cadence of industry facing insight.
- Build the team and framework as a living document that evolves with time and as trends evolve
- Assess how/if this work feeds other ACT initiatives.
- Produced assets could include:
    - Written content for social media and ACT website.
    - Videos.
    - Long form webinars or podcasts.
    - Speaking engagements for group members.
    - Format by which we document and archived the work.

Group Make-Up:

- Targeting 20 individuals, but will not limit if interest exceeds this number. It could enable sub-committee work.
- Balance of future-forward agents; carrier strategists, technology firm strategists,
- Skillsets focused on senior level and advanced thought leadership – people who truly are tuned in to global societal trends and willing to be an active participant in leading our industry's conversation about this topic.

Timeframe/Frequency

- Monthly sessions for 1 hour – TBD as this work evolves. May be bi-monthly or even quarterly with more homework expectations as we get a flow established.
- Predicting ad hoc smaller group meetings/working sessions between monthly group calls.
- Ongoing initiative – no end, but need intentional focus on keeping it fresh and relevant.

Measurement/Success Factors

- Meeting target publish dates (TBD)
- X amount of social content derived from meetings to TBD based on the prioritized list of focus areas.
- Others as discussed with the team.