

Collecting Accurate Information in the AI Era

THE NEXT STEP IN YOUR PROCESS AUTOMATION JOURNEY



Presenter



Sally Schulte

Senior Product Marketing Director
Smart Communications



A quick look at

Today's Discussion

- ✓ Decoding the Importance of Data
- ✓ How Data Barriers Are Hurting Business
- ✓ Data Workflows and Creating an Adjacent Ecosystem



Boston Herald

NEWS > NATION

False Luigi Mangione suicide report triggers BBC complaint to Apple AI



... too immature to produce reliable information for the public.

REPORTERS WITHOUT BORDERS

APPLE URGED TO REMOVE AI FEATURE OVER FALSE HEADLINE



BBC

Apple urged to axe AI feature after false headline

CNN Business

Apple AI feature under fire after false Luigi Mangione headline

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English Edition | Today's ePaper

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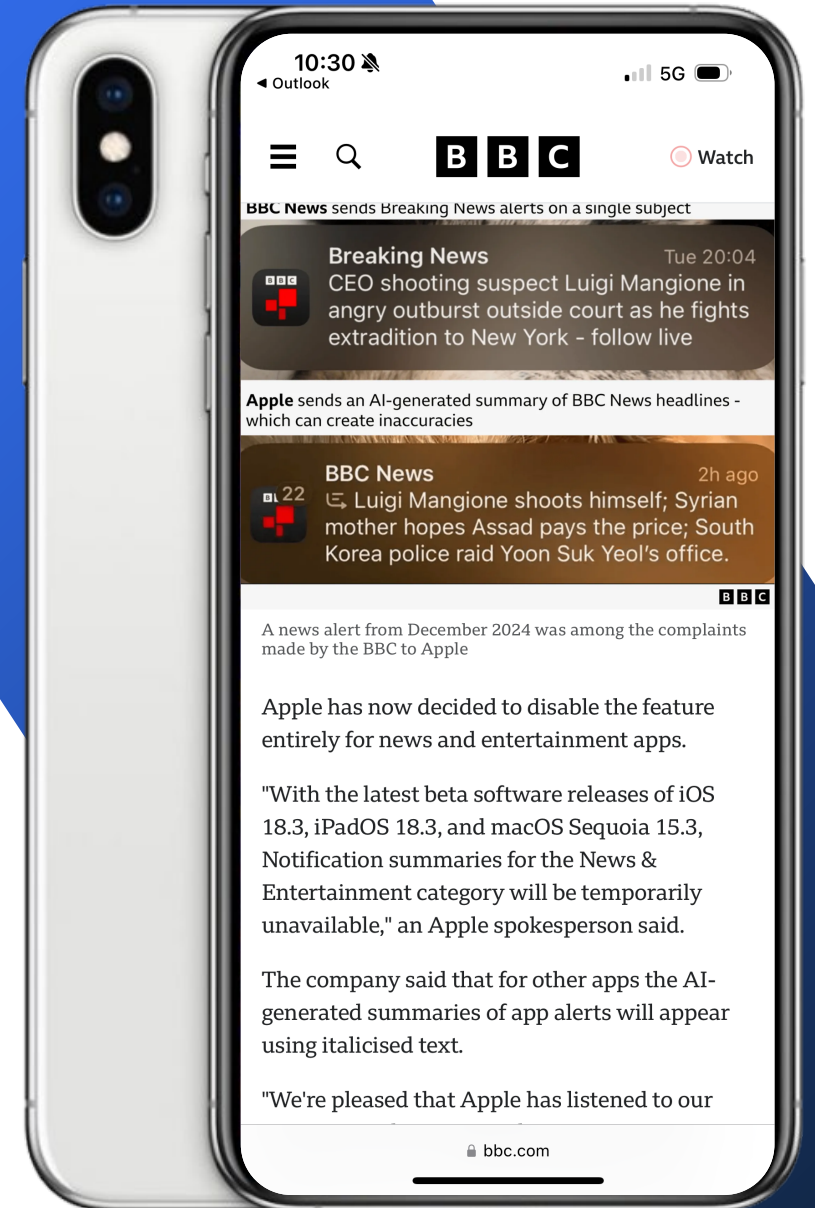
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Not everything is perfect with Apple: Its AI tool Apple Intelligence messes up big time, generates false alert that claimed Luigi Mangione shot himself

Not everything is perfect with Apple: Its AI tool Apple Intelligence messes up big time, generates false alert that claimed Luigi Mangione shot himself



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Decoding the Importance of Data



Who Cares About Data and Why



Business



Consumers



TRENDS REPORT

Insurance Industry Survival Relies On Data Sophistication

Insurers' Data Woes Will Lead To Their Demise

March 5, 2025

By Rohit Makhijani with David Hoffman, Ashley Villarreal, Eleanor Theriault, Jen Barton

FORRESTER

Summary

Insurance is a data business, yet most insurance leaders have very low confidence that their data assets can meet customer and competitive demands. Insurance technology leaders must address their data woes to ensure superior operating performance. They can do this by evaluating their current posture and by planning for data transformations that sharpen their organization's risk expertise. This report examines insurance carriers' data posture, its far-reaching and dire challenges and recommends actions technology leaders can take to systematically prepare for data transformation initiatives.

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“The consequences of poor data posture are far-reaching and dire:

- Poor underwriting performance
- Inability to attract the right distribution partners
- Lack of product innovation
- Mediocre claimant experience
- Inability to seize the power of Artificial Intelligence”

Insurance

“Insurers’ Data Woes Will Lead to Their Demise”



FIGURE 1

Data Silos And Accessibility Are Top Challenges For Insurers

“What are/were the biggest challenges in executing your vision for data, data management, data science, and analytics?”
(Top 10)



Base: 43 insurance data and analytics decision-makers
Source: Forrester's Future Fit Survey, 2023

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Financial Services

“Firms that segment customers based on assets rather than financial behaviors and attitudes will struggle to keep the money “in the house.”

Digitally savvy

Impact-oriented
investing decisions

Conduct their own
research

The Money Is Moving In 2025: Are Investment Firms And Their Vendors Ready?

Investment firms will wrestle with restless offspring, technologies that have moved “emerging” to “almost there,” and a vendor landscape with issues. In other words, 2025 will feel like a centuries old industry has just hit its teens. The coming transfer of wealth from Baby Boomers to their children comes at a key inflection point when North American (NA) firms don’t have the digital tools to make the process easier on customers. Financial advisors, while dealing with the resulting asset runoff, will have to contend with growing pressure to incorporate technologies like AI and asset tokenization into their offerings. At the same time, wealth management tech execs will have to contend with service issues emanating from certain PE-backed vendors. Our predictions for 2025 are:

- **At least half of NA investment firms will lose assets in The Great Wealth Transfer.** The most substantial movement of wealth in history is in full swing. But not all firms are ready to serve the inheritors of this wealth. Approximately \$84 trillion will pass from Baby Boomers to their children in the United States alone over the next 20 years. Younger investors are more **digitally savvy**, **conduct their own research**, and **make impact-oriented investing decisions**. Our research shows that firms offer a fragmented user experience, including a long, clunky, paper-heavy process when assets transfer from one generation to another. In 2024, Canadian investment firms’ average Customer Experience Index (CX Index™) scores, which measure effectiveness, ease, and emotion, **fell for a third straight year** and scores **remained virtually unchanged** at only an “OK” rating in the US. Firms that segment customers based on assets rather than financial behaviors and attitudes will struggle to keep the money “in the house.” In contrast, firms that integrate human and digital touchpoints, while balancing self-service and advised interactions, will appeal to younger investors with their newly minted inheritances.

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[Predictions 2025: Investing And Wealth Management](#)

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PREDICTIONS REPORT

Predictions 2025: Investing And Wealth Management

October 23, 2024

By Vijay Raghavan, Meng Liu, Rohit Makhijani, Sohm Gough with David Hoffman, Keith Johnston, Tiffany Do, Jen Barton

FORRESTER

Summary

Investment firms will contend with their lack of preparedness for the great wealth transfer from Baby Boomers to their children in 2025. They will continue to invest in and integrate new technologies designed to aid financial advisors and to meet the growing digital needs of customers. But an influx of private equity funding to wealth management system vendors will create service issues for investment firms, and ultimately lead investment firms to make the difficult decision to switch platform vendors. This report reveals our predictions for the investment industry for 2025.

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Fragmented user
experience

CX Index™ fell for
third straight year

Long, clunky, paper-
heavy processes

Forrester Predictions Report, *Predictions 2025: Investing and Wealth Management*

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What will the labs of 2030 look like?

A Global Survey May - August 2024



In partnership with
**Lab OF THE
Future.**

pistoiaalliance.org/labofthefuture

© Copyright 2024 by Pistoia Alliance

Executive Summary

The Pistoia Alliance, a global, not-for-profit alliance that advocates for greater collaboration in life sciences R&D, conducted its annual survey in partnership with Open Pharma Research, organizer's of Lab of the Future Congress. The survey among 200 R&D experts from large pharma companies to life science start-ups in Europe, the Americas and APAC, examines lab technology investment, barriers, and benefits, and aims to identify any significant changes over the past year.

The survey shows a marked increase in the use of Artificial Intelligence and Machine Learning (AI/ML) and highlights a need for greater collaboration and knowledge sharing to overcome data challenges. **68%** of respondents are currently using AI/ML in their work and **62%** say it is the top technology investment their company will be making over the next two years.

Half of respondents (**52%**) cited low quality and poorly curated datasets as the biggest barrier to AI implementation. Privacy and security concerns around data were raised by **41%** of respondents, up from **34%** in 2023, while **38%** of respondents cited data that does not adhere to FAIR (Findable, Accessible, Interoperable, Reusable) principles.

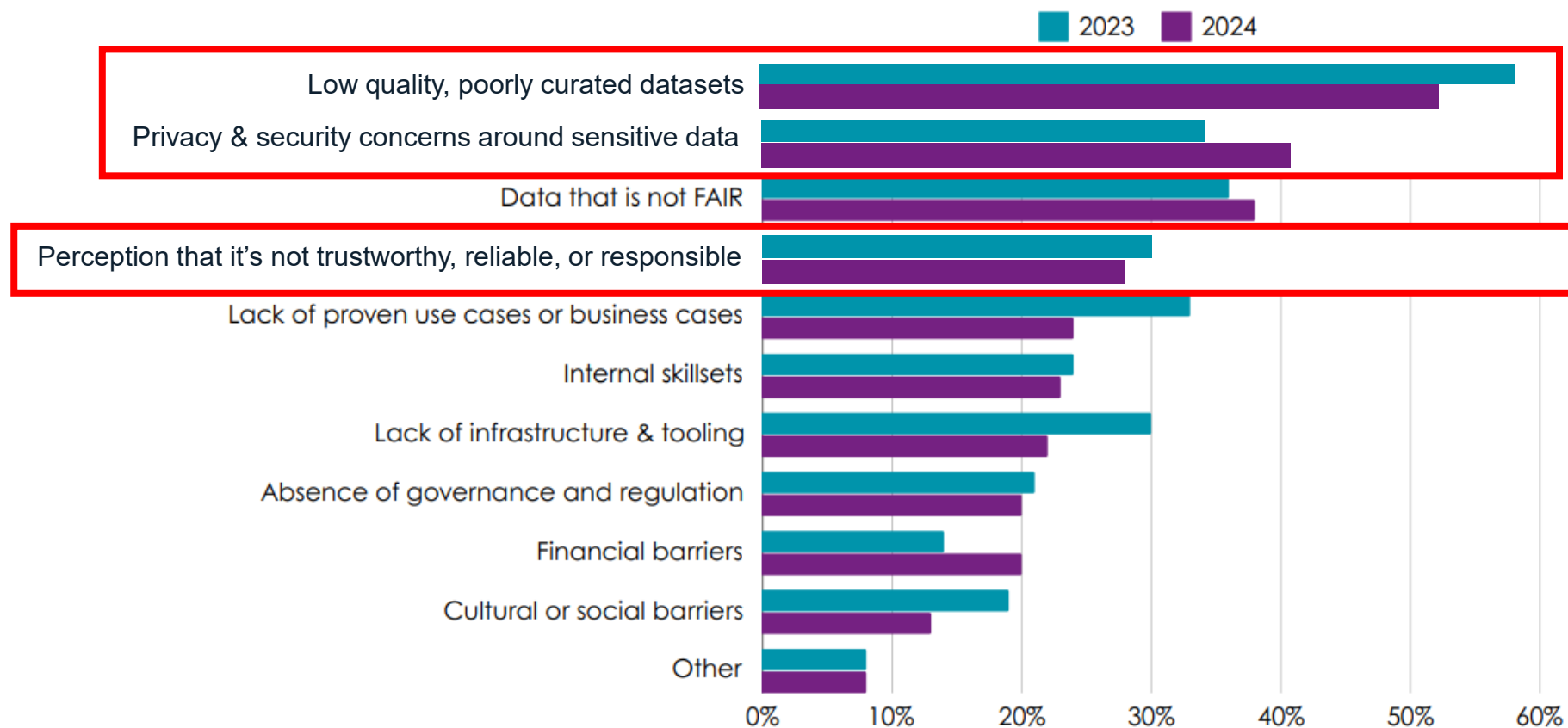
Healthcare

Worries Around Trustworthiness of AI

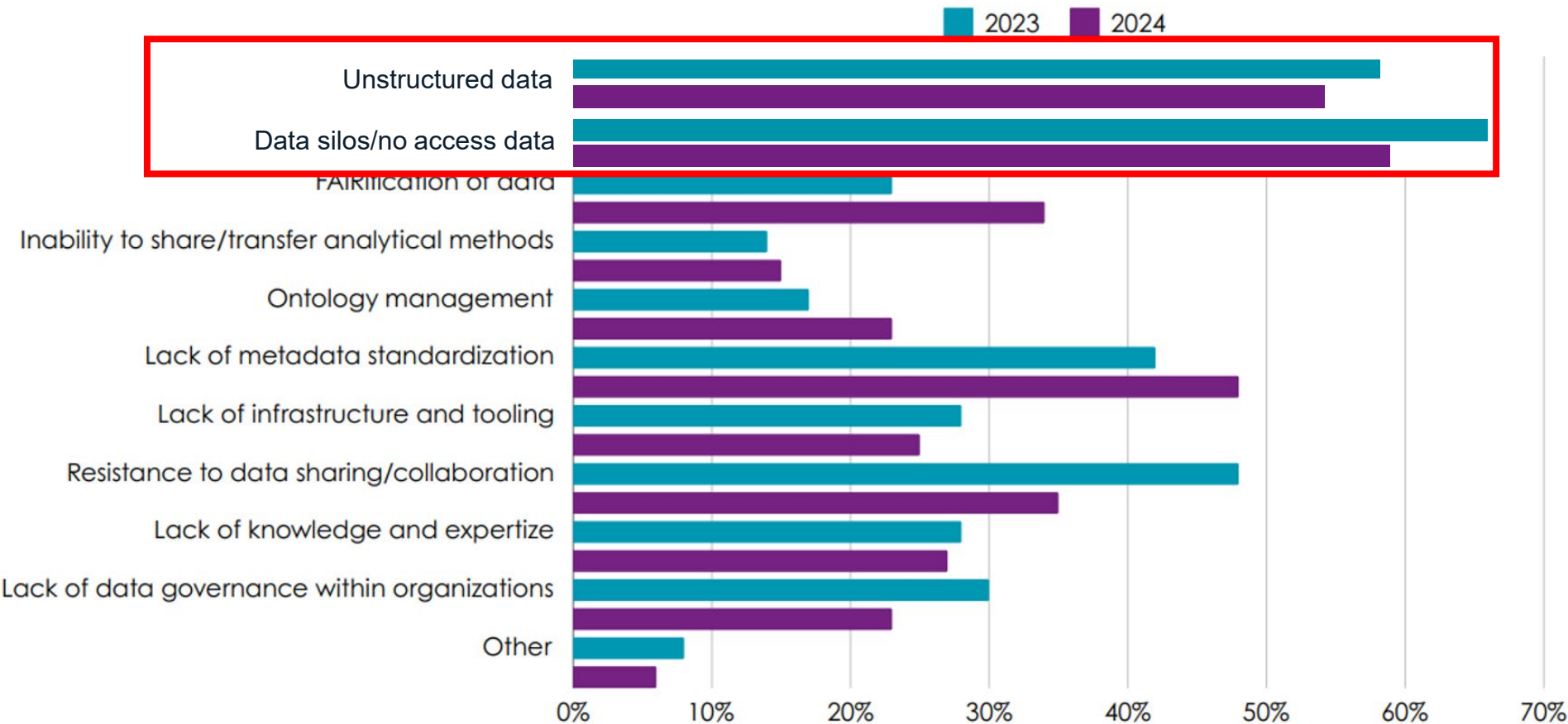
Press Release: "63% of respondents expressing concern that poor data quality could lead to incorrect AI conclusions and potentially harmful clinical decisions."



What are the biggest barriers to implementing AI/ML at scale within the laboratory environment? (Tick your top three)



What are the biggest barriers to making the best use of experimental data?
(Tick your top three)



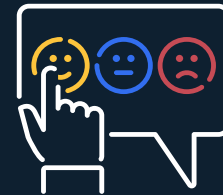
What Customers are Saying About How They Share Information

67%



of customers would end an interaction if the way a company collects information is too difficult – **up from 53% in 2023.**

74%



of customers are likely to remain loyal if the data collection process exceeded their expectations.



Consumers Are Evolving

Millennials and Gen Z Have Lowest Tolerance for Poor Experiences



83%



of customers stated a mobile/web-friendly experience is among one of the most important factors when completing a form.

A photograph of a city skyline, likely Atlanta, with several prominent skyscrapers. The skyline is reflected in a calm body of water in the foreground. Lush green trees line the banks of the water. A semi-transparent, light blue geometric shape, resembling a stylized 'A' or a series of overlapping triangles, is overlaid on the image, partially covering the text and the skyline.

Collecting accurate information quickly and efficiently will determine which companies remain relevant in the next 10 years.



Poll & Discussion





Poll Question

What parts of the business do you feel are most impacted by your companies' data issues?



[View Live Results](#)

A. Customer service and support

B. Third-party partners (insurance agents, outside financial advisors, etc.)

C. Product development

D. Other



How Data Barriers Are Hurting Business





Poll Question

What is the biggest roadblock to achieving your data management goals?



[View Live Results](#)

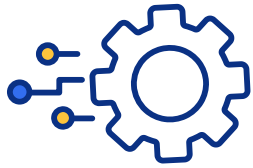
A. Inability to share data/data silos

B. Data quality

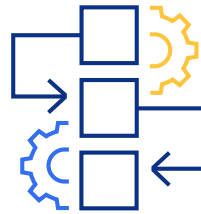
C. Resources to execute new data management initiatives

D. Information security and compliance restrictions

Today's Top Data Challenges



Data Silos &
Access to Information



Data Quality &
Data Structure



Stewardship,
Governance & Privacy
Concerns

Effects of Data Silos on Business

Lack of collaboration

Inconsistent data

Poor decision making

**Redundancy and
inefficiency**

Increased Operational Costs

Data Security Risks

Limited Scalability



Compliance Challenges

Limited Insights and Innovation

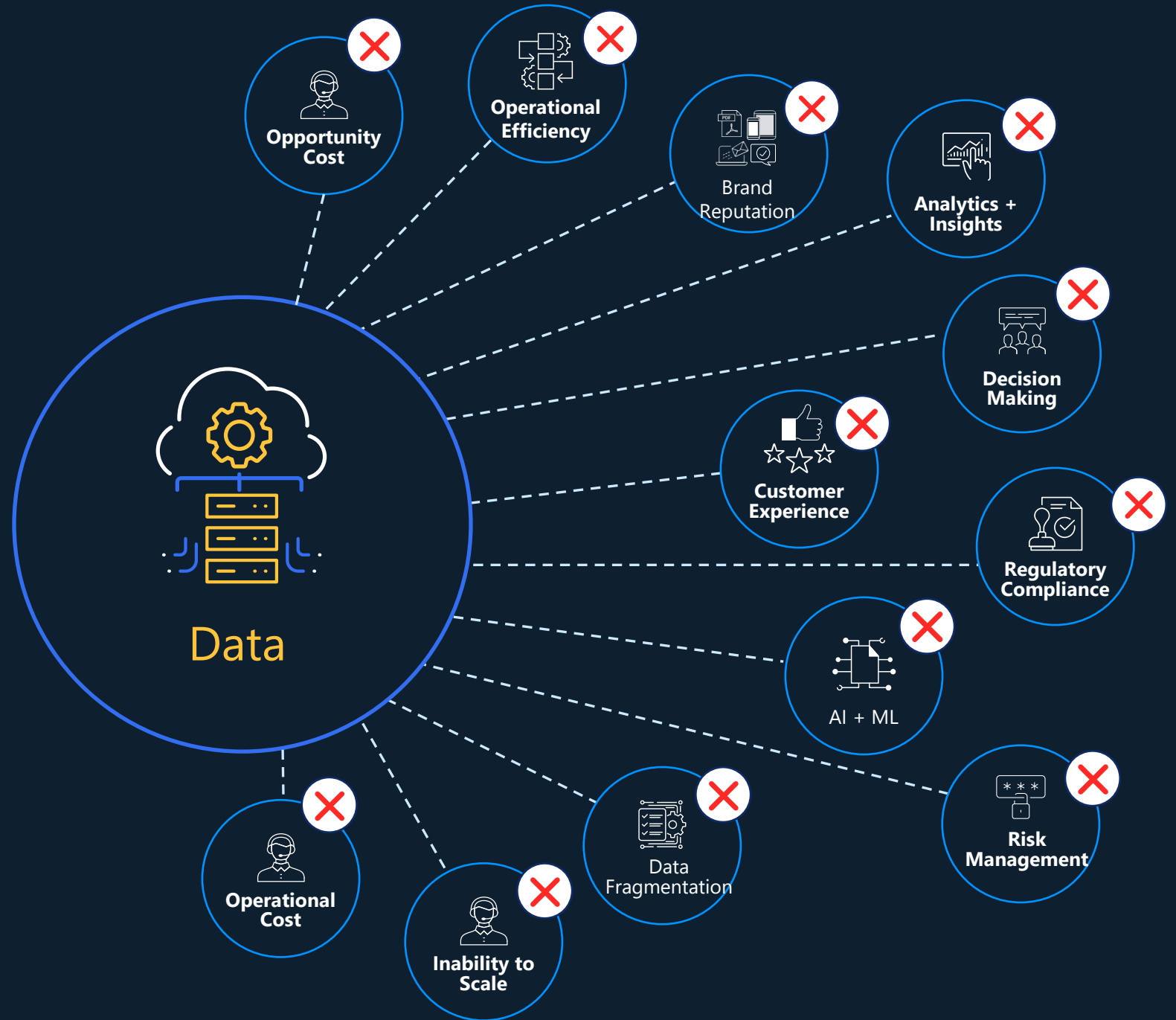
Customer Experience Issues

Limits automation

Difficult to Manage



Effects of Poor Data Quality



Why Governance and Security Matter

- ✓ **Protection of Sensitive Data**
- ✓ **Compliance with Regulations**
- ✓ **Improved Data Quality and Accessibility**
- ✓ **Risk Management**
- ✓ **Building Customer Trust**
- ✓ **Facilitating Business Intelligence**
- ✓ **Better Decision-Making**
- ✓ **Customer Trust and Satisfaction**
- ✓ **Competitive Advantage**
- ✓ **Data Accessibility and Usability**
- ✓ **Data Consistency and Integrity**
- ✓ **Innovation Enablement**





Addressing data silos,
improving data quality,
and protecting information
are **imperative to future
success.**





Data Workflows and Creating an Adjacent Ecosystem





"In 2025, 20% of digital transformation technology budgets are earmarked for improving data quality for effective AI use."

- *Datos, Life/Annuity/Benefits Insurer
IT Budgets and Projects, 2025*



Typical Data Collection Process

[illegible]

SECTION 5: ATTENDING PHYSICIAN VERIFICATION – FOR ALL CLAIMS:		Other Comments:	
<p>I am aware that it is a crime to fill out this form with facts I know are false or to leave out facts I know are relevant and in given on this form are true, complete and correctly recorded.</p>			
Physician Signature: _____		Date: _____	<p>Remember it is a crime to fill out this form with facts you know are false or to leave out facts you know are relevant and important.</p> <p><i>Please check to be sure all information is correct before signing. Please refer to the fraud notice specific to your state.</i></p>
Print Name: _____	Specialty: _____	Phone #: _____	
Address: _____	City: _____	State: _____	Zip Code: _____

ACCORDANT APPEAL CLAIM FORM

CLAIMANT'S NAME: _____ DATE OF BIRTH: _____
 COVERAGE NUMBER(S): _____ CLAIM NUMBER: _____

EMPLOYER'S STATEMENT: To be completed by the employer. This form is for all Health and Disability Claims.

☐ Check here if you are self-employed. Then complete and sign this form.

☐ Check here if you are unemployed. Please provide the last date you worked _____ and prior employer's name then sign this form.

SECTION #1: EMPLOYMENT INFORMATION / JOB DESCRIPTION – FOR ALL CLAIMS:

Name of employer/company: _____

Date of hire: _____ Employer's job title/position: _____

*Please attach a copy of the job description or list major job responsibilities.

Major job responsibilities: _____

The job classification is: ☐ Sedentary ☐ Light Work ☐ Medium Work ☐ Heavy Work ☐ Very Heavy Work

Prior to inability to work, they worked _____ hours per week. Hourly Pay \$ _____ Annual Salary \$ _____

If you are self-employed, we may require proof of income. We will notify you if additional documentation is required.

SECTION #2: DATES MISSED WORK / RETURNED TO WORK – FOR DISABILITY AND WAIVER OF PREMIUM CLAIMS:

I hereby certify that _____ did not perform any part of his/her work from _____ through _____

What is the expected or estimated return to work date? _____

Has the employee returned to work? ☐ Yes ☐ No If so, Full time/Partial duties(date): _____ Full time/Full duties(date): _____

Did the employee work part time/partial duty? ☐ Yes ☐ No If yes, dates: _____

Is part time/partial work available? ☐ Yes ☐ No If no, reason: _____

When recovered, will he/she resume work? ☐ Yes ☐ No If no, reason: _____

SECTION #3: WORKERS' COMPENSATION / OTHER DISABILITY COVERAGE / CONTINUED PAY – FOR DISABILITY CLAIMS ONLY:

This is a work-related condition/injury? ☐ Yes ☐ No If yes, Workers' Compensation Benefit Date: _____ End Date: _____

Workers' compensation carrier: _____ Benefit Amount: \$ _____ (Monthly/Weekly)

Is the employee covered under any other disability policy/coverage through the company? ☐ Yes ☐ No

Other disability insurance carrier: _____ Benefit Amount: \$ _____ (Monthly/Weekly)

Effective Date: _____ Termination Date: _____ Maximum Benefit Period: _____ Elimination Period: _____

Does this policy replace any prior disability policy/coverage through the company? ☐ Yes ☐ No

Prior disability insurance carrier: _____ Benefit Amount: \$ _____ (Monthly/Weekly)

Effective Date: _____ Termination Date: _____ Maximum Benefit Period: _____ Elimination Period: _____

*We may require proof of other disability coverage or prior disability coverage.

Continued Pay: This is for Group Long-Term Disability and Long-Term Disability only:

Is the insured receiving continued pay, salary continuation, sick or vacation pay? ☐ Yes ☐ No

Pay Period From Date	Through Date	Amount	Source of Income

SECTION #4: Section 125 / Employer Paid Premium – FOR DISABILITY CLAIMS ONLY:

If yes, FICA withholding will be deducted from the disability claim payment.

Section 125: Were the premiums for this disability income policy/certificate paid with pre-tax dollars under a Section 125 Plan? ☐ Yes ☐ No

Employer Paid: Were premiums for this disability income policy/certificate employer paid? ☐ Yes ☐ No

SECTION #5: EMPLOYER VERIFICATION OUT – FOR ALL CLAIMS: Check here if ☐ Self Employed or ☐ Unemployed

I am aware that it is a crime to fill out this form with facts I know are false or to leave out facts I know are relevant and important. I certify that the answers given on this form are true, complete and correctly recorded.

Signed by: _____ Print Name: _____ Date: _____

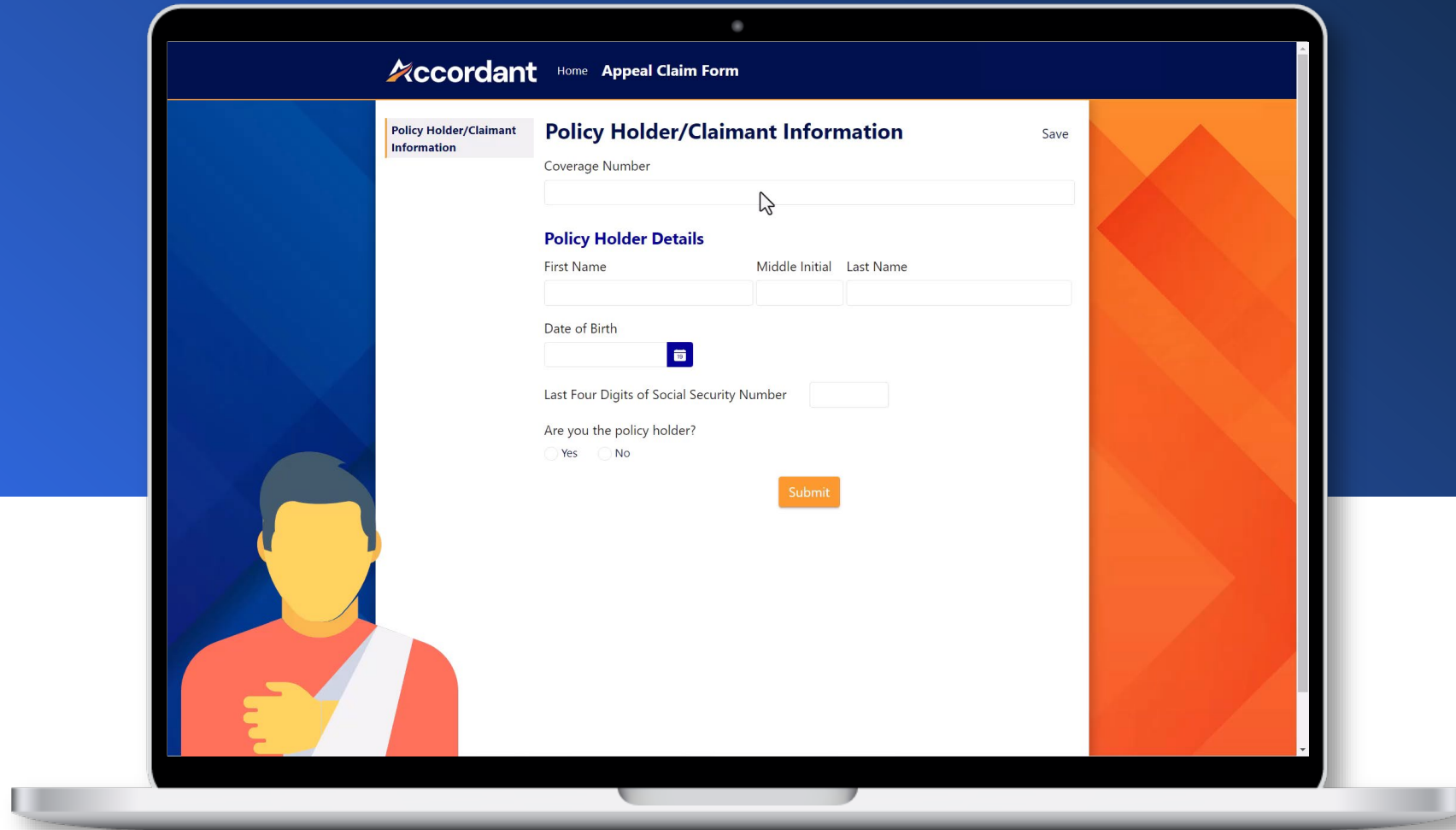
Title: _____ Company: _____

Address: _____ Phone # _____

Other Comments: _____

[illegible][illegible]

Data Workflow in an Adjacent Ecosystem




Accordant Home Appeal Claim Form

Policy Holder/Claimant Information Save

Coverage Number

Policy Holder Details

First Name Middle Initial Last Name

Date of Birth 

Last Four Digits of Social Security Number

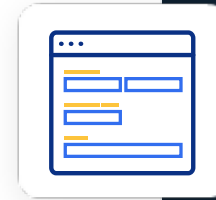
Are you the policy holder?
☐ Yes ☐ No

Submit



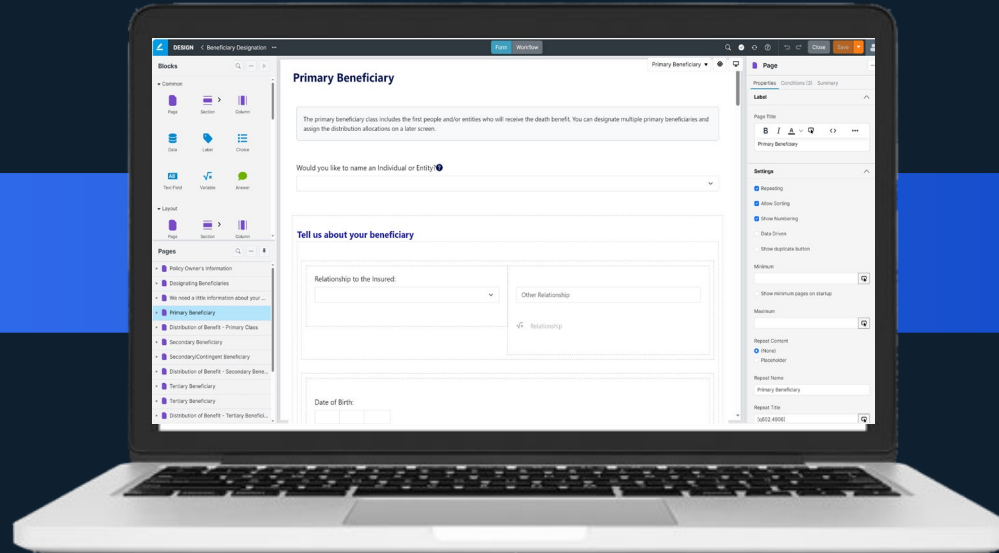
How Easily Does It Integrate?

Consider a solution that can operate independently or integrate with existing systems



What Channels Does it Support?

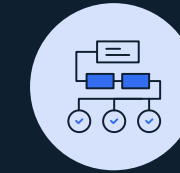
Avoid solutions with a 1:1 ratio between forms and channel



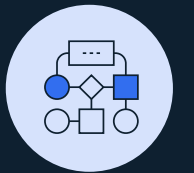
Workflow



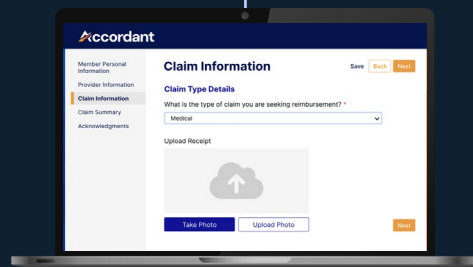
Branding



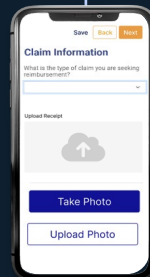
Response
Options



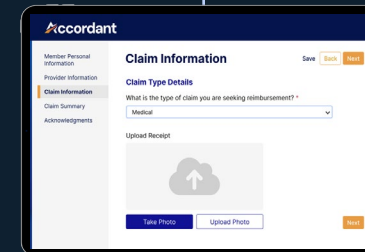
Business
Logic



Browser



Mobile



Tablet

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How Can Requests for Information be Initiated?

Look for solutions that support known and unknown users and customer preference



Self-Service

Allow someone to start from a customer or employee portal.

Leverage authentication methods to identify and provide a prepopulated and tailored form experience.



Business Event

Build as part of a long-tail workflow.

Use integrations/APIs to initiate forms and send them to users.

Systems can send XML/JSON and create known-user experience.



Inbound Request

Initiate via an inbound call, email or SMS.

Authenticate the request and SmartIQ will send an email with link and access code for the user to complete a prepopulated and tailored form experience.





Companies who
modernize legacy data
collection processes **will**
have a distinct data
advantage over
companies who do not.



Thank You!



Scale the Conversation™