

IBM Watson Talent Frameworks for Insurance

Industry specific job skills for organizational success



With the role of underwriting changing dramatically and transformations in claims processing technology, insurance organizations are faced with significant workforce challenges. Understand the talent you have, the skills you want to retain and the skills you need to develop with Watson Talent Frameworks. It is designed to help you identify, measure and address skill gaps resulting from a variety of obstacles such as an aging population and modifications to policy regulation and compliance.

Our solution supports you in attracting and quickly onboarding new agents through a detailed set of skills and abilities specific to individual roles. Retain your best claims processors and actuaries by providing clear visibility to future career opportunities, and engage existing call center staff with skill-specific content to drive day-to-day performance and on-going development.

Connect People to Business

Watson Talent Frameworks for Insurance ensures a benchmark model to centralize and provide consistency in how you define jobs and skills across all aspects of talent management. It provides HR both data and content to match the right talent with company requirements,

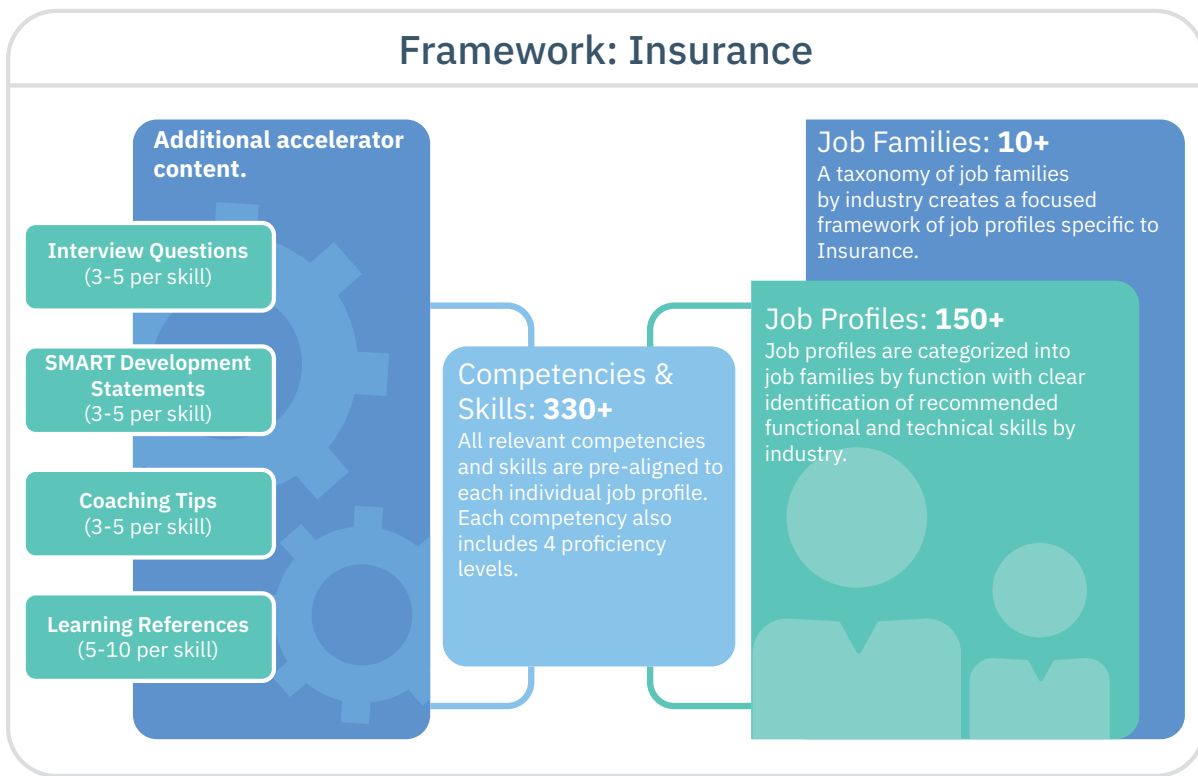
creating an engaging employee experience to drive better business results.

Watson Talent Frameworks includes several key elements:

- Pre-defined job profiles detail the skills and levels of proficiency employees need to excel.
- Standard job descriptions attract qualified candidates by clearly defining key responsibilities.
- Interview questions provide a guide for accurately assessing candidates.
- Job-specific skills, behaviours and coaching tips support managers in facilitating clear, objective performance reviews.
- SMART development statements give employees specialized, actionable practices to help them improve and achieve more.
- Learning References provide a path for growth and development.
- The jobs taxonomy drives engagement with clear and transparent career opportunities.

Watson Talent Frameworks powers people analytics and cognitive HR with a data rich foundation.

Fig 1: IBM Watson Talent Frameworks architecture



Deep Dive: Job Profile

Let us peruse a job profile from Watson Talent Frameworks for Insurance to better understand the data and content available. Consider the job profile of an 'Insurance Sales Agent' highlighted below as a sample.

Table 1. Job profile classification with descriptions.

Job Family Code	ISM
Job Family Name	Insurance Sales and Marketing
Job Family Description	Marketing and sales of any insurance coverage or related products or services.
Job Profile Code	ISM-5ISA
Job Profile	Insurance Sales Agent
Job Role Description	Performs basic requirements analysis to specify clients' overall priorities and expectations; suggests possibilities for new markets and sell policies for an insurance product line or within a given territory.
Job Band ID	5
Job Responsibility	<ol style="list-style-type: none"> (1) Assisting in overseeing the competitive environment at the operational level and sharing related information with marketing and sales colleagues. (2) Maintaining and enhancing relationships with existing clients and developing relationships with new ones. (3) Participating in preliminary conversational interviews and providing clients with appropriate insurance solutions to a variety of related problems. (4) Participating in the ongoing customer maintenance and prospect communication; developing specific new leads for sales agents.

* Each job profile is assigned a unique job code ID, mapped to a job family, and tagged to an appropriate job band.

* Apart from descriptions of the main job family and the job role, each job profile includes four key job responsibilities.

Table 1.1. Job band categories and descriptions for each.

Job Band ID	Job Band Name	Job Band Description
1	Executive Management	Vision, policy, strategy and direction setting; Enterprise and industry view; Driving organizational goals
2	Senior Management	Strategy formulation; Vision implementation; Operational responsibility; Cost and risk management; Enterprise view
3	Management; Senior Level Consulting	Functional, technical or process leadership; Management of multiple teams; High complexity and ambiguity; Tactical responsibilities
4	First Line Management; Senior Professional	Team or technical supervision; Expertise and experience with complex technical activities; Project management and consulting
5	Team Leadership; Technical Professional	Difficult technical tasks; Implementation experience; Self-sufficiency; Small project responsibility; Technical supervision
6	Administrator; Technician, Trainee	Routine technical or administrative tasks; Follows procedures; Operates under supervision

* Each job profile is mapped to one of six pre-defined job bands.



Deep Dive: Competencies & Skills - Overview

Let us explore recommended competencies and skills data for the sample job profile highlighted in Table 1.

Table 2. List of all competencies recommended for Insurance Sales Agent: ISM-5ISA.

Competency Code	Competency Name	Proficiency Level	Priority
B0150	Products and Services	2 - Working Experience	3 - High
B0200	Business Markets	2 - Working Experience	3 - High
B0300	Core Application Systems	2 - Working Experience	1 - Low
B0900	Office Support Tools	2 - Working Experience	1 - Low
B1080	Information Capture	2 - Working Experience	2 - Medium
I0350	Problem Solving	2 - Working Experience	2 - Medium
I0480	Effective Communications	3 - Extensive Experience	3 - High
I0900	Influencing	2 - Working Experience	2 - Medium
I0950	Teamwork	2 - Working Experience	2 - Medium
I0960	Accuracy and Attention to Detail	2 - Working Experience	2 - Medium
I1010	Relationship Management	2 - Working Experience	3 - High
I1050	Storytelling	2 - Working Experience	2 - Medium
TIN120	Agent Marketing Information	2 - Working Experience	3 - High
TIN900	Insurance Products	3 - Extensive Experience	3 - High
TIN905	Insurance Product Features and Benefits	3 - Extensive Experience	3 - High
TMK220	Competitive Environment	2 - Working Experience	2 - Medium
TSA010	Selling	3 - Extensive Experience	3 - High
TSA050	Cross-Selling	3 - Extensive Experience	2 - Medium
TSA100	Sales Tasks and Activities	2 - Working Experience	3 - High
TSA110	Prospecting	2 - Working Experience	2 - Medium
TSA120	Sales Scoping and Qualification	2 - Working Experience	2 - Medium
TSA130	Sales Proposals and Presentations	2 - Working Experience	3 - High
TSA140	Sales Closing and Agreements	2 - Working Experience	2 - Medium
TSA160	Account Management	3 - Extensive Experience	2 - Medium
TSA180	Perseverance and Follow-Through	3 - Extensive Experience	2 - Medium
TSA300	Knowledge of Customers	3 - Extensive Experience	3 - High
TSA310	Understanding Customer Needs	3 - Extensive Experience	3 - High
TSA320	Addressing Customer Needs	3 - Extensive Experience	3 - High
TSA400	Knowledge of Sales Channels	3 - Extensive Experience	3 - High



Deep Dive: Competencies & Skills - Detail

Let us explore all the data and content available for the sample competency highlighted in Table 2.

Table 3. Competency and skill details of Insurance Products: TIN900.

Competency Code: TIN900		Competency Name: Insurance Products	
Competency Description	Knowledge of insurance products, product groups and services; ability to apply these appropriately to diverse situations, including but not limited to marketing development and product consulting.		
Proficiency Levels	Level 1: Basic understanding		
	Level 2: Working experience		
	Level 3: Extensive experience		
	Level 4: Subject matter depth/breadth		
Proficiency Level Behaviors	<ol style="list-style-type: none"> (1) Advises others on the impact of the economic environment on the company's products or product groups. (2) Consults on multiple products or service groups and their interdependencies. (3) Designs and develops insurance product related processes and procedures based on established strategies. (4) Directs the customization of standard insurance products for large or unusual risks. (5) Monitors regulatory requirements to ensure the product's legal compliance within the organization. (6) Oversees the operations of an insurance product and product groups. 		

* Each competency is defined by four levels of proficiency – Level 1: Basic understanding, Level 2: Working experience, Level 3: Extensive experience, Level 4: Subject matter depth/breadth

Table 3.1. Accelerator content for each competency includes – Interview questions & SMART Development statements.

Competency Code: TIN900		Competency Name: Insurance Products	
Interview Questions	<ol style="list-style-type: none"> (1) Tell me about your experience establishing new insurance products or product groups. What steps did you take when determining if a new product was necessary? (2) Please describe key competitors and clients in the insurance marketplace. How would you say that your previous employer(s) compared? (3) What kinds of problems did you encounter when establishing new markets for your insurance products? (4) How did you establish insurance financial goals for a business unit? (5) What were some of the different ways your organization sold or marketed insurance products? 		
Development Statement	<ol style="list-style-type: none"> (1) Apply best practices of the insurance industry to your own organization within the next year. (2) Annually review competing insurance products offered by your competitors, and identify additions or improvements that can enhance your organization's competitive position. (3) Identify 3 new markets or territories for your organization's insurance products within the next 6 months. (4) Master 75% of the basic principles of the insurance industry within 3 months of hire. 		

*Accelerator content helps managers and employees engage with competency and skill data in an on-going manner.



Table 3.2. Accelerator content for each competency also includes – Coaching tips & Learning references.

Competency Code: TIN900		Competency Name: Insurance Products				
Coaching Tip Descriptions	<ol style="list-style-type: none"> (1) Assist a senior manager in identifying new market opportunities and establishing marketing campaigns or strategies. (2) Consult with experts and experienced professionals during the development of new insurance products or product groups. Ensure that your offerings are meeting a specific market need. (3) Attend training sessions on basic principles, processes and terminology of the insurance business. (4) Participate in insurance related projects and record issues related to procedures, schedules, and costs; recommend possible solutions for these problems. (5) Maintain positive relationships with customers and brokers. Use these relationships to gather feedback that can be used to guide the future direction of the organization's insurance products. 					
	Learning References					
Learning Reference Type	Activities On & Off the job	Books	Internal References	Organizations, Associations	External Publications	Vendors
Learning Reference Name	Spend a Day in a Different Business Unit	Systems Programming	Business Product Documentation	Life Office Management Association (LOMA)	Insurance & Technology	National Alliance for Insurance Education and Research
Learning References Description	Meet with members of another business unit. Learn about their function by observing what they do and asking them about their work. Shadow someone for a period of time.	Subtitle: Designing and Developing Distributed Applications. This book explains how the development of distributed applications depends on a foundational understanding of the relationship among operating systems, networking, distributed systems, and programming.	Locate and study documentation on products specific to your organization's business.	Business partnership with worldwide members in the insurance and financial services industry.	A publication that covers insurance IT, security, distribution, management strategies, claims and more.	Alliance of several societies providing insurance and risk management education through continuing education and professional development programs.
Author		Anthony, Richard				
Publisher		Morgan Kaufmann			UBM TechWeb	
Publication Year		2015				
Provider		Amazon				
URL				http://www.loma.org	http://www.insurancetech.com	http://www.scic.com
ISBN_ASIN		ISBN-13: 978-0128007297				



Keeping it Current

Watson Talent Frameworks is developed by a dedicated team using an independent research methodology and augmented by Watson. IBM applies machine learning to analyze and synthesize daily feeds of job board data. Watson identifies new or updated content which is then further refined by the IBM content curation team.

As part of the process, every framework goes through a comprehensive review to identify changes relevant to industry trends. These changes are validated to ensure that the job architecture is up to date with current skill demands in the industry.

Sources include:

- Career and recruiting websites
- Client surveys and content workshops
- Disruptive industry changes
- New disciplines, job functions, job roles, or skills in technology or new industries
- Organizational development and HR best practices
- Regulatory legislation and industry compliance requirements
- Research organizations and professional associations
- Vision and thought leading vertical experts

To learn more about Watson Talent Frameworks, visit ibm.biz/talentframeworks or contact your IBM representative.



© Copyright IBM Corporation (“IBM”) 2018

IBM Corporation

New Orchard Road,
Armonk, NY 10504
U.S.A.

Produced in the United States of America
May 2018

IBM, the IBM logo, ibm.com are trademarks of International Business Machines Corp., registered in many jurisdictions worldwide. Other product and service names might be trademarks of IBM or other companies. A current list of IBM trademarks is available on the web at “Copyright and trademark information” at www.ibm.com/legal/copytrade.shtml.

This document is current as of the initial date of publication and may be changed by IBM at any time. Not all offerings are available in every country in which IBM operates.

THE INFORMATION IN THIS DOCUMENT IS PROVIDED “AS IS” WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, INCLUDING WITHOUT ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTY OR CONDITION OF NON-INFRINGEMENT. IBM products are warranted according to the terms and conditions of the agreements under which they are provided.



Please Recycle

LOS14085USEN-02

