



SPATIAL INFORMATION DAY 2010

Adelaide Convention Centre | FRIDAY 13 AUGUST 2010

Spatial Information Day 2010 Abstract

Title: Business Intelligence and Geographic Analysis: examples from the insurance industry

Session: 12 – Extending GIS to Business Technology

Presenter: Dr Marcus Brownlow and Jarrod Taylor – Elders Insurance

Abstract:

Business intelligence (BI) is often used as a synonym for business reporting, where various KPIs are quantified on a periodic basis and their magnitude compared with prior periods or wishful forecasts. It can be backward-looking. Real value from BI comes when intelligent analysis and interpretation of data can positively influence a commercial bottom line by reducing cost or increasing revenue. This paper presents a real world example of how operational business data and systems, when combined with knowledge of geographic location, can provide powerful insight into risk exposure and cost in the insurance industry, and therefore the broader economy.

Geographical location is a principal determinant of exposure to catastrophic loss from bushfire, earthquake or tropical cyclone, and less severe losses from other weather events. The insurance industry generally, and the reinsurance industry more specifically, regularly analyses geographic risk profiles to more accurately manage financial risk and underwriting profitability. The paper provides examples of geographic visualisation of recent cyclone events and visits the perennial challenges of data quality, geocoding and geographic visualisation. Furthermore, it emphasises how GIS techniques can be employed without the use of dedicated GIS software.

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