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Mitchell Issues 2nd Quarter 2019 Industry Trends Report

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5 MIN READ

San Diego, CA—Mitchell International, a leading provider of technology, connectivity and information solutions to the Property & Casualty (P&C) Claims and Collision Repair industries, today released its Industry Trends Report (ITR) for the second quarter of 2019. In this quarter's report, Mitchell executive experts share insights on achieving humane automation, avoiding “decision fatigue” in claims management, and the impact of weather on auto-related claims.

Humane Automation: Technology That Puts People First

As industries continue to discover how artificial intelligence and other types of advanced automation can transform their businesses, it is critical to ensure that people remain at the center of technological innovation.

In his article, “Property & Casualty in the Age of Humane Automation,” Mitchell President and CEO Alex Sun notes, “As companies add artificial intelligence and other advanced technologies to their workflows, we must maintain a focus on the benefits to people—both employees and customers. The efficiencies and accuracy enabled by advanced automation should complement human abilities in the workplace and provide humans more time to focus on high-value tasks and complex decision-making.”

Across the enterprise, artificial intelligence will give more control over the processes that today are done by humans. Vital functions will be executed more rapidly, and data for decisions will be available faster. When more routine tasks are automated, employees can focus on issues of strategic significance that require more nuanced thinking. At the same time, insights provided through artificial intelligence will present actionable information that humans can use to make better decisions and move claims along faster and more effectively.

Other articles by Alex Sun include 5G: What High-Flying Predictions Mean for the Property & Casualty and Collision Repair Industries and How Intelligent Automation Is Changing the Nature of Work in Insurance, Collision Repair, and Beyond.

The Casualty Edition: Why User Experience Matters: Streamlining Claims Decisions

In the Casualty edition of the report, Shahin Hatamian, Senior Vice President, Product Development, identifies the dangers of “decision fatigue” among insurance claims professionals and how an improved user experience can support them as they make critical decisions around claims.

In “The Power of User Experience: How to Simplify the Claims Decision-Making Process,” he notes that technology services can be leveraged to present the adjuster with information that is already sorted to show what is important for his or her next step. Key findings are more actionable than random pieces of information. Adding technology into the claim's workflow can help improve adjusters' experiences and give them the right information at the right time to simplify the process of deciding the next step.

Having information available through a single portal is another technology-driven improvement that can help the adjuster focus on actionable information in one location, saving time and brain power from having to retrieve information from multiple programs in different locales. Mitchell's previously reported research shows that users working from a single page provides efficiencies that can potentially lead to significant time savings.

Finally, integrating systems and data — for example, by integrating utilization review and bill review data to make it clear at a glance if treatments should be approved — also saves time and reduces decision overload.

Other articles in the Casualty edition include: Five Guidelines for Provider Data Management and Six Questions to Ask When Evaluating a Medical Management Software Solution.

The Auto Physical Damage Edition: What Weather Patterns Say about Auto Collision-Related Claims

The dramatic increases in rainfall and severe weather events are impacting the severity and frequency of auto damage claims, according to a correlation of Mitchell claims data with weather patterns. In the Auto Physical Damage edition of the report, Ryan Mandell, Director of Claims Performance for Mitchell's Auto Physical Damage unit, notes that auto claims tend to follow a seasonal pattern that often parallels weather events in “Changes in Weather Patterns and Claims Impact.” For example, the percentage of non-drivable repairable vehicles typically spikes during months with colder temperatures and higher levels of precipitation. The percentage of total losses also increases accordingly with non-drivable repairable vehicles.

April showers bring May car repairs: if precipitation levels are higher than average in a certain area, it is likely that the area will experience more claims volumes and higher average severity. Most of the U.S. is set to experience more rainfall than is typical in the next three months. Insurance carriers may use these predictions of abnormal rainfall to set reserves accordingly. Forward thinking carriers may also choose to provide updates (either through regular communications or targeted alerts) to their customers that inform them of the potential risks of driving during periods of inclement weather to help bring awareness to driver safety, and thus potentially reduce overall claims.

Other articles in the Casualty edition include: Safety Rules and Public Sentiment Impede Self-Driving Cars, Average Length of Rental for Repairable Vehicles, and Current Used Vehicle Market Conditions.

About the Industry Trends Report

Now in its 18th year, Mitchell's ITR reaches more than 30,000 collision and casualty industry professionals and provides meaningful visibility into data-driven trends in the P&C and collision repair markets. The complete reports are available at mpower.mitchell.com/industry-trends-reports.

For further collision repair and property casualty industry updates and perspectives, follow Mitchell on Twitter @Mitchell_Intl, @MitchellClaims, @MitchellRepair and on LinkedIn.

About Mitchell International

Headquartered in San Diego, California, Mitchell International, Inc. delivers smart technology solutions that simplify and accelerate claims handling, repair processes and pharmacy transactions, driving more accurate, consistent and cost-effective resolutions. Mitchell integrates deep industry expertise into its workflow solutions, providing unparalleled access to data, advanced analytics and decision support tools. Mitchell's comprehensive solution portfolio and robust SaaS infrastructure connect its customers in ways that enable tens of millions of electronic transactions to be processed each month for more than 300 insurance providers, over 65,000 pharmacies and 30,000 collision repair facilities, as well as countless other Property & Casualty industry supply partners across the Americas and Europe. For more information, please visit Mitchell.com.

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