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Mitchell Issues 4th 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 fourth quarter of 2019. Mitchell executives share insights on challenges and opportunities with emotion AI and claims; the impact of the increasing complexity and risks associated with repairing car windshields; and the important value of data and analytics for claims managers.

What Does Emotion AI Mean for Humans in the Claims Process?

Emotion AI is the concept that artificial intelligence technologies can recognize human emotions. For example, emotion AI looks for cues that may include facial expressions or micro-movements, eye movements, heart rate and blood pressure changes, and voice volume, tone, and speed. But what does it mean for humans, both within claims organizations and for the customers they serve?

In the third article in his series on humane automation, The Future of Humane Automation in Property & Casualty and Collision Repair: Emotion AI, Mitchell President and CEO, Alex Sun, writes that emotion AI has numerous applications in the claims process, from triaging calls in a call center to helping claims organizations better understand the customer experience.

As Sun explains, “Emotion AI has the potential to help prevent automobile and workplace accidents, to streamline the claims process in the event that an accident occurs, and to enhance the delivery of care after an accident or injury. In terms of claims automation, it may help claims organizations connect and respond more quickly to the emotional sensitivities of their customers, all who are experiencing a stressful life event.”

Read Part 1 of the series: Property & Casualty in the Age of Humane Automation
Read Part 2 of the series: How Humane Claims Automation Leverages Technology for Better Outcomes

Auto Physical Damage Edition: Glass Repair Becomes More Challenging for Repair Industries

The glass business is undergoing unprecedented change, making it even more challenging to efficiently ensure proper and safe glass repair. In 2020 Vision: A Look at Proper and Safe Glass Repair, Mitchell Vice President of Sales and Service, Jack Rozint, explores the tools and technology glass businesses will need to address this growing complexity.

“For those vehicles that have front lane departure systems where the camera points through the front glass, the replacement of a windshield takes on completely new levels of complexity,” states Rozint. He goes on to say, “It is not uncommon for a specific make and model to have 20 or more possible different windshield SKUs,” that reflect a growing number of available parts.

Rozint observes, “Glass repair businesses will require new tools and new technologies to remain successful in the competitive marketplace, and these tools must have the capability to connect all systems and data throughout the repair process. Integrated systems can deliver the functionality and data access for glass repair today, along with compliance with OEM standards and recalibration of vehicle safety systems.”

The Auto Physical Damage edition also explores what to look for in the coming year with Top Five Automotive Trends for 2020, and dives deeper into issues around electrification of vehicles, material complexity and vehicle automation. In addition, the report includes the latest Average Length of Rental for Repairable Vehicles in Q3 of 2019 and Current Used Vehicle Market Conditions.

The Casualty Edition: The Power of Advanced Reporting & Analytics: Highlighting Actionable Insights in the Claims Process

One of the most useful tools to identify actionable insights from claims is data analytics. However, claims organizations often struggle with getting the maximum benefit from this tool. The barriers to realizing this value include a lack of alignment with strategic goals, poor integration and adoption and poor data quality.

In his article on Highlighting Actionable Insights in the Claims Process, author Shahin Hatamian, Vice President of Product Management at Mitchell's Casualty Solutions Group, provides tactical examples for how claims organizations can use analytics to better understand internal operations, from analyzing trends within claims data to comparing that data to industry metrics.

Hatamian writes, “By implementing both analytics that can surface information in the claims process and internal reporting that can help managers spot operational trends and make business improvements, organizations can begin to cultivate improved return on analytics investment.”

The Casualty Edition also explores Five Workers' Comp Regulatory and Compliance Trends to Know About Right Now and Why Your Bodily Injury Adjusters Are Overloaded with Work, and helps payers answer the question When Do You Need an MSA?

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.

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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