SIMS Insight

SIMS Insight, the advanced business intelligence module of SIMS Claims, delivers the information you need—with greater speed and agility—to improve claim results, reduce program costs, and minimize future risk.

Today's Data Challenge

Today, insurance professionals and organizations recognize that there's a wealth of information trapped in their claim systems and operational databases. However, many are using outdated reporting tools that make the task of data analysis cumbersome, time-consuming, and costly.

Many organizations spend significant time and IT resources to develop complex queries, which take hours to run—and weeks and months to get useful data. Oftentimes, the resulting reports do not contain the exact information that executives want, so organizations have to start over, running new queries and reports.

Even after considerable effort, these organizations can only view information in static reports—ineffective for sophisticated trend analysis and forecasting, which require organizations to simultaneously and quickly take many different factors into account.

If claims organizations do not avail themselves of the latest business intelligence tools, they may miss out on vital opportunities to reduce costs, optimize operations, and enhance their bottom line.

The Solution: SIMS Insight

Recognizing that business intelligence has the power to revolutionize the way the insurance industry analyzes data and forecasts trends, Systema Software developed SIMS Insight.

This advanced business intelligence module is offered in conjunction with our flagship product, SIMS Claims. SIMS Insight delivers the information you need—with greater speed and agility—to improve claim results, reduce program costs, and minimize future risk.

This module will deliver effective "insight" for your organization through its powerful capabilities and remarkable levels of performance. As a result, you'll be able to:

- **Analyze data with greater power and agility.** This module utilizes data cubes to pre-aggregate data into dimensions, measures, and hierarchies, so you're able to generate reports at amazingly fast speeds. The data is rendered in dynamic reports with flexible viewing capabilities. The result: you're able to make more informed and strategic business decisions that will give you an edge in the claims and risk management arena.

- **Employ data mining and predictive models.** SIMS Insight employs powerful data mining and predictive models to pinpoint loss trends for risk management and to locate key drivers behind fraud, litigation, subrogation, and other costly claims exceptions. The module allows you to examine various dimensions (such as claims, policies, users, etc.) and financial information (such as payments and reserves).

- **Take "ad-hoc" reporting to a new level.** With dynamic reports, you can essentially "drag and drop" new dimensions into your analysis, drill down or up in various hierarchies of information, and "slice and dice" data to find the kernels of business intelligence that will drive enhanced results and performance for your organization. With a few clicks, business users—rather than IT staff—can explore data, generate ad hoc reports, and create user-friendly charts.

- **Identify and control cost drivers.** Claim departments can leverage findings from data mining and predictive models, and configure business rules and workflow to route these cases, which are most likely to drive expenses, to expert resources for proactive management and cost control. It's easy to aggregate financials by week, month, quarter or year—without having to define and generate new reports. As a result, what once took months or years to compile, analyze, and deduce—now takes a matter of seconds.