Case Study | LINK 4

Pricing Automation Helps LINK4 Boost Speed and Business Success



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CHALLENGE

The need for a modern pricing solution

LINK4 first started using Earnix pricing solutions in 2007 as an on-premise approach to overcome manual pricing efforts and help optimize pricing processes. At that time, LINK4 wanted to decrease pricing development and deployment times and gain a flexible, more dynamic system to position the company for growth and future success.

In 2018, LINK4 began to face increased competition, especially from insurers using more innovative pricing tools, and decided to implement the latest version of the Earnix Price-It™ platform. The company hoped to use next-generation technologies such as machine learning, optimization algorithms, and advanced analytics to learn more about its customers and their preferences, and assess total risk.

"We were looking for a much more modern pricing and rating platform," said Katarzyna Wojdyła, Technical Director and Board Member at LINK4. "Our past approach used an on-premise mainframe-based system that simply wasn't as reactive as we needed. It took too long to create new pricing models, make changes, and respond to real-time opportunities in the market."

LINK4 also hoped such a solution would help it keep pace with the company's aggressive growth. At the time, market prices increased quickly—helping LINK4 grow, too—yet ongoing price fluctuations made it difficult for the company to monitor specific margin and profitability metrics. LINK4 realized new innovations in pricing could help it improve its internal modeling processes and respond to new opportunities extremely fast.

LINK4

LINK4 TU SA is the leader of the direct insurance market in Poland. The insurer officially launched its operations in January 2003 as the first company to sell vehicle insurance exclusively via the phone and the internet. Today, LINK4 provides competitive motor, housing, and travel insurance to a growing portfolio of individual customers.

Industry:
Insurance

Location:
Poland

Software:
Earnix Price-IT™ Enterprise
Enterprise Edition

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> **We chose Earnix because of the solution's powerful capabilities, its complete flexibility, and its proven ability to deploy in our architecture and easily connect with our full ecosystem of partners and third-party systems.**
>
> **Krzysztof Wasyluk**
> *Pricing Manager*

Implementing an end-to-end pricing platform

When it came to selecting the right solution, LINK4 carefully evaluated many leading vendors, and ultimately selected Earnix and its powerful end-to-end solution. LINK4 liked the fact that the Earnix Price-It platform delivered everything it needed to truly modernize its pricing and rating processes.

"We chose Earnix because of the solution's powerful capabilities, its complete flexibility, and its proven ability to deploy in our architecture and easily connect with our full ecosystem of partners and third-party systems," said Krzysztof Wasyluk, Pricing Manager at LINK4.

The power of automated pricing processes

LINK4 was immediately interested in the automation capabilities within Earnix Price-It. "Earnix automation was a very important feature," said Wasyluk. "We knew we wanted to automate as many pricing and rating processes as possible, and Earnix's automation helped us achieve this vision."

For example, LINK4 used easy scripting methods to automate vital processes such as monthly reporting. Not only did this save valuable time and effort, but it gave LINK4's pricing committee **new visibility into key business metrics.**

"Thanks to the automation capabilities, the Earnix Price-It platform now produces a monthly report of management-level information," said Wasyluk. "The entire process is completely automated, and the monthly report shows policies sold, overall risk, portfolio margins, and other key metrics. Thanks to Earnix, we now have the visibility we need to make sure we have the right prices at all times and that they are aligned with our goals related to revenue growth, margins, and profitability."

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All of this now occurs without any errors. “We tested each script and workflow as we went, so we know exactly what happens at all times,” explained Wasyluk. “This gives us complete governance into all of our pricing processes, and it’s now so easy that any pricing modifications can now be completed by an intern. **The Earnix Price-It Platform has been a game-changer.**”

It’s been so effective that LINK4 now intends to automate any new pricing-related workflow it develops. By completely automating all of these workflows, LINK4 will help its employees save time and increase productivity—critical to increasing overall agility and accelerating time to market with more personalized offers.



SOLUTION

Earnix becomes a new competitive advantage

Before implementing the Earnix platform, LINK4 struggled to react to market changes in time to capitalize on new opportunities. In the highly competitive Polish market, response times—how quickly an insurer can present a personalized offer to a potential new customer—can be the difference between winning new business or not.

Now, thanks to Earnix, LINK4’s pricing team can develop and launch better pricing models and offers much faster than before. Using advanced technologies such as machine learning, optimization algorithms, and advanced analytics, LINK4 is able to develop many targeted insurance offerings, much quicker than it could in the past.

Even better, **the pricing team can manage the whole process themselves**—without the help of IT. This alone has been a revolutionary benefit for LINK4: instead of relying on pricing model updates that could take weeks or months to complete, the LINK4 pricing team can implement any changes in days (or less). All of this has helped LINK4 accelerate critical pricing processes and improve its ability to reach prospects at just the right time.

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> **Our use of Earnix Price-It helped save valuable time and effort in our pricing processes, so we can now react to market changes in a faster, more agile way. Working with Earnix has helped us become a leader in the third-party liability and automotive markets.**



Katarzyna Wojdyła
Technical Director and Board Member

Powerful testing and reporting capabilities

The Earnix platform also proved to be an excellent tool when it came time to test any new pricing models or strategies, critical to avoiding any surprises in production workflows. Additionally, Earnix Price-It provides complete transparency and full governance over all related processes such as LINK4's monthly pricing reporting or the documentation of various export functions.

End-to-end pricing delivers business success

As it looks to the future, **LINK4 is looking forward to continuing to grow with Earnix**, especially through the use of new innovations such as the platform's hybrid modeling function.

But LINK4 is extremely happy with the progress they've made so far. "Our use of Earnix Price-It helped save valuable time and effort in our pricing processes, so we can now react to market changes in a faster, more agile way," said Wojdyła. "Working with Earnix has helped us build a foundation for innovative and time to market pricing in the third-party liability and automotive markets."

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Through Earnix, customers can provide prices and personalized products that are smarter, faster, safer and in full alignment with corporate business goals and objectives. Earnix's solutions offer systemized, enterprise-wide value with ultra-fast ROI. Earnix has been innovating for Insurers and Banks since 2001 with offices in the Americas, Europe, Asia Pacific, and Israel.

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