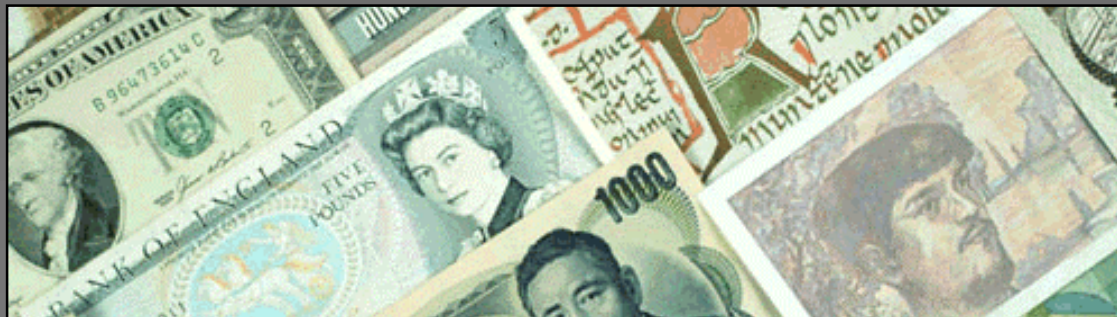
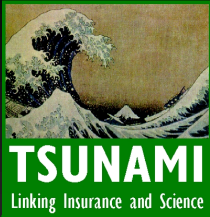


The size of the Insurance Industry

Statistics

Lloyd's	Capacity	£9.9 billion
RSA	Profit	>£600 million
CGU	Assets of	>£100 billion
MMC	Employs	>50,000 people
Tokio F&M	NPI	>£6.7 billion





An academic's Perception of insurance

Deep Pocket

Not technical

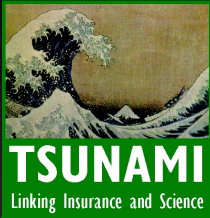
Different language

Different objectives



PROFIT

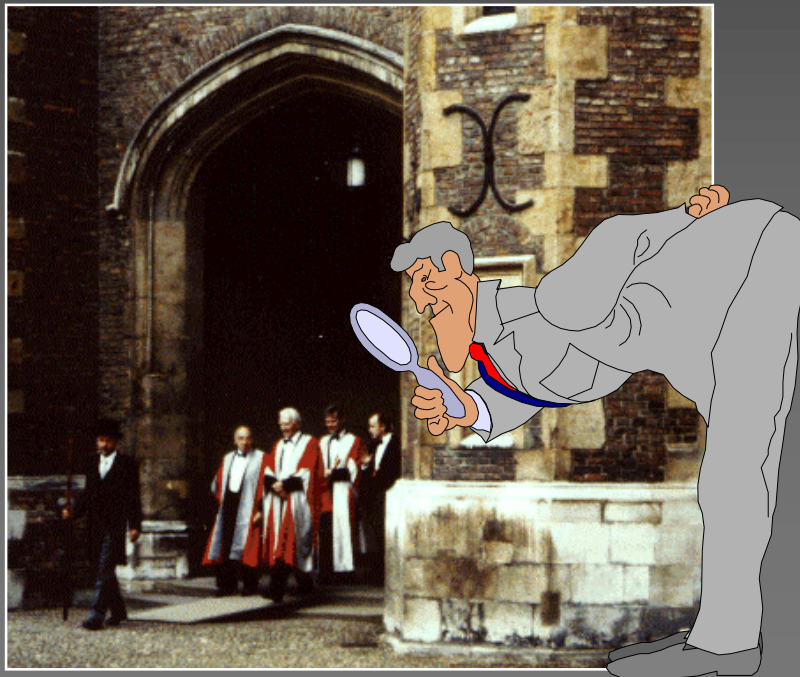




So why don't insurers sponsor us?

You want

- **Us to sponsor
YOUR projects**

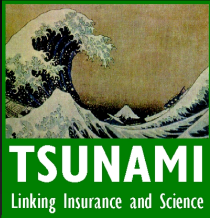


We want

- **The whole question
answered**
- **Packaging**
- **Quick delivery**
- **Exclusivity**

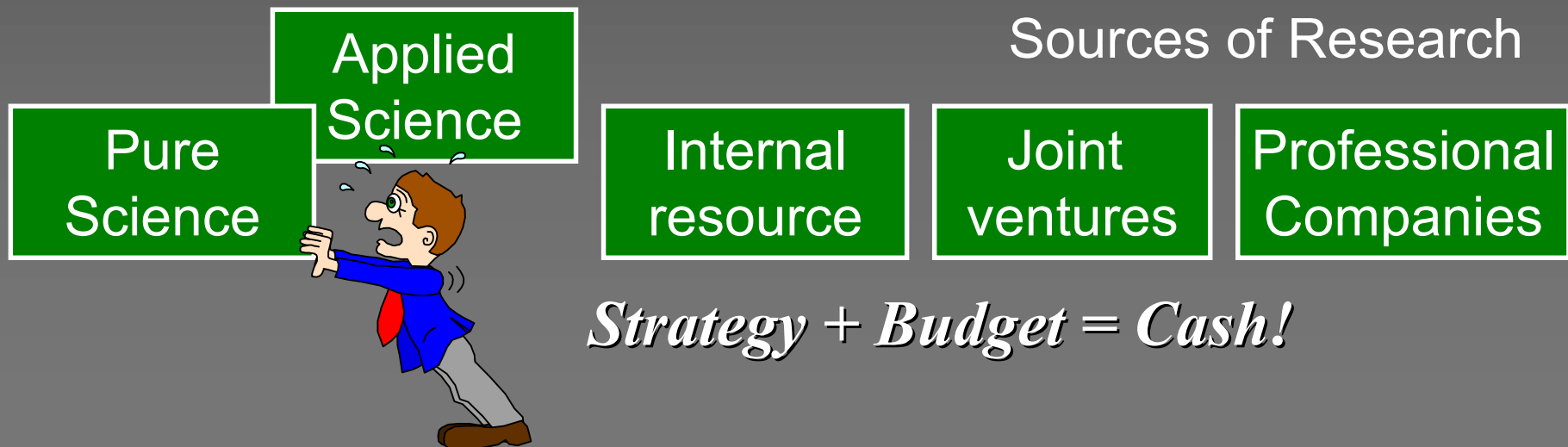
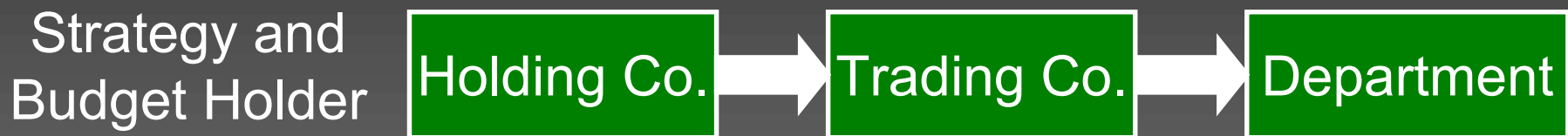
We all want

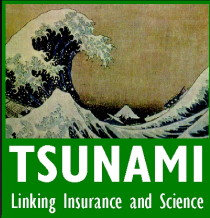
- **A Common language**
- **New research**



Financial barriers

- Whole range of companies
- A spectrum of strategies

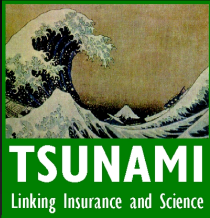




Our cultural barriers

- **Definition of research**
 - Applied research
 - Commodity
- **Finding and framing the question**
- **Mentality**
 - If it isn't broken...
 - Back of an envelope
 - We look at the past for experience
 - Pride
- **Confidentiality**





Other barriers

Cost / Benefit

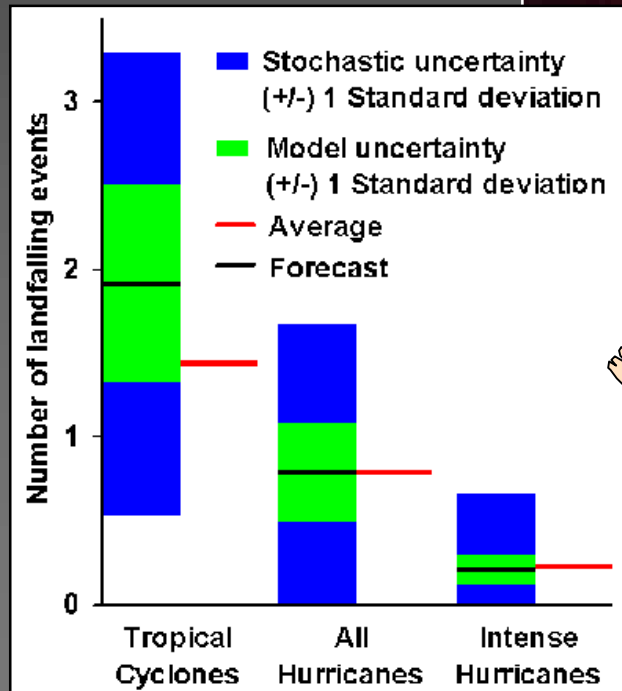
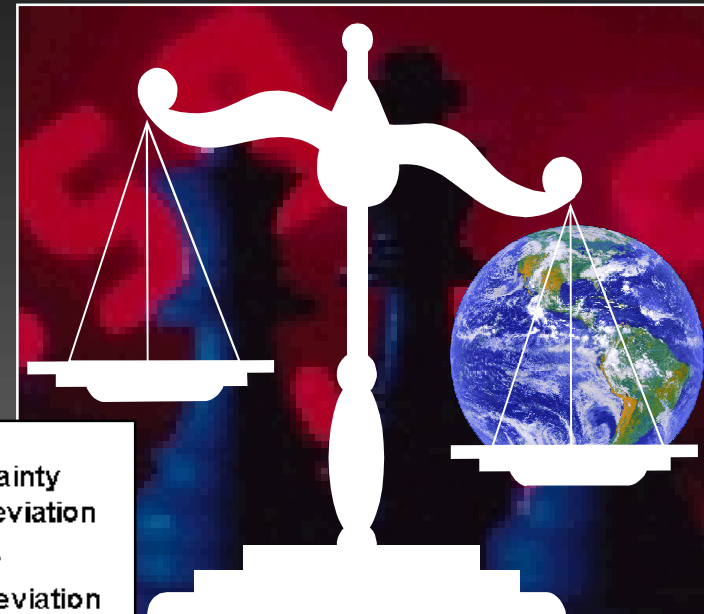
- How is it measured?

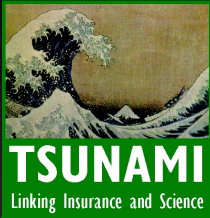
Implementation

- Coordination
- Implications

example

- Hurricane Forecast

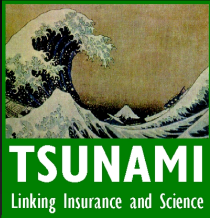




Questions insurers consider

- Am I asking the right question?
- Who's best to approach?
- Is it new research?
- Will I get a full answer?
- Can you educate me?
 - The “Grandmother test”
- Can I make money from it?
- Is it discrete?
- Value for money?





Tips for securing backing

- **Think outside the box**
 - Your research may be valuable to us
- **Neat deliverables**
 - Usable
 - Incremental
- **Do your homework**
 - don't charge for tenders & desk studies
- **Sell yourself**
 - Make contact with decision makers
- **Start off small**
 - Charge sensibly
 - build relationships and establish trust

