

Innovation Voucher Case Study

Hood Group

The business need

Hood Group specialise in general insurance including Home and Travel. They offer partners an end-to-end service; from product and customer experience design through to sales and retention.

The Innovation Voucher was used for a scoping exercise for a new data product - to analyse and review Hood Group's residential and travel schemes. The exercise would propose methods to reduce the question set through predictive product selection when a customer gets a quote.

The expertise

In order to further enhance their proposition, Hood Group understood there was a need for a more data driven strategy which required additional expertise in machine learning and AI from a technology transfer.

The Institute of Analytics and Data Science provided support for the project, they offer world leading expertise in data analytics, machine learning and the commercial application of AI technology.

Follow on collaboration

Following on from the Innovation Voucher Hood Group and the University of Essex have been successful in securing funding from Innovate UK for a two year Knowledge Transfer Partnership (KTP).

Hood Group's vision is to transform the insurance industry through innovation and data with a dedication to delighting partners and customers. The KTP project will work on embedding machine learning and principles of artificial intelligence to deploy a data-driven growth strategy.

Ready cash to stimulate growth

You can use Innovation Vouchers to fund any innovative project that involves accessing our expertise. All projects must be delivered by the University of Essex and should result in innovation that will help stimulate business growth or unlock new opportunities. Our Innovation Voucher scheme does not support existing business activities, functions, or capital items, but consumables may be included.