

TIA Product Factory

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Transforms your product development and release process into a streamlined, highly-efficient factory line enabling you to:

- **Increase competitiveness:** Significantly faster time-to-market for new products
- **Streamline administration:** More efficient product development, maintenance and distribution
- **Reduce Total Cost of Ownership:** Standardized product portfolio and development process

Super-charge your product development

TIA Product Factory significantly reduces the resources you need to deliver competitive new insurance products to market. The combination of new tools, an efficient, structured process and the support of TIA experts ups your game.

Growing customer demands and expectations of more customized offers mean insurers need to be able to create and market new products quickly in order to remain competitive. However, developing and releasing the right products quickly can be challenging. It demands a lot of time and resources, especially if you have a broad product portfolio. TIA Product Factory simplifies the product development process and helps you gain better and quicker results.

What is TIA Product Factory?

TIA Product Factory is a best-practice service offering that significantly reduces the time and resources needed for insurers to launch and maintain new, competitive products. Basically, it turns the product development process into a streamlined and highly-efficient factory line.

TIA Product Factory includes five key elements: a strategic product management workshop, a product template, TIA Product Center – a configuration-based software tool, the actual implementation phase and finally, training in how to design new products variants. The process is done in iterations, each consisting of only a few products, to ensure the effective use of resources and generate a steady inflow of newly created products.



TIA Product Factory - 5 steps that super-charge your product development

Strategic product management workshop: Kicks off the service offering, ensuring that the rest of the process runs smoothly. In this phase a TIA Product Architect works with a select team of your key product people at your place of business. The TIA Product Architect is an expert in the TIA solution, including the TIA Product Center. What's more, he or she understands the business dynamics of the insurance industry.

The TIA Product Architect will help you gain an overview of what you have and what you need in your product catalog. They will provide you with strategic input for a strong product catalog and make sure that similar products are combined. This paves the way for more streamlined processes and a more competitive portfolio.

TIA Product Factory:

- Decreases overall time-to-market by up to 70%
- Delivers multiple products ready for market in 3-4 weeks
- Allows up to 100% of product build with TIA Product Center

Product template: TIA Product Factory experts structure the requirements for completing the product design, helping you create a Product Specification Review process. The TIA Product Template, which is a special TIA Product Factory tool, is built around best-practice product definitions, which ensures that the process runs smoothly and that products are optimized for the TIA Product Center. A customized product template also guarantees that your products have a uniform structure that makes them easy to reuse with slight variations.

Configuration-based software tool: TIA Product Center is a software tool that makes it possible for your business users to work with products in the TIA solution without the help of the IT department. TIA Product Center extends and enhances the product development functionality of the TIA Solution and can be used to create any type of product – from simple, personal line to the most complex commercial line.

Implementation: Once your products are documented, the TIA Product Factory team located in Lithuania implements them using TIA Product Center. Within 48 hours you will see a demo of the UI based on the documentation, which illustrates how your employees will see the new product(s) in TIA.

Allowing TIA to perform the implementation of your products allows your product managers to think strategically and move fast. It frees them from having to rely on in-house IT resources to hard code new products. The TIA Product Factory implementation team focuses on only one thing: high-quality implementation of your products in your TIA Solution. In fact, they can produce a number of products in parallel to speed things up further. In a matter of three to four weeks, your products are ready for the market.

You can also count on high-quality documentation and support from TIA including installation release files, documentation scripts, confirmation that no major issues exist and adherence to all mutually agreed-upon acceptance criteria.

Handover & training: Once the first products are implemented in the TIA Product Center, they can easily be reconfigured to produce new variations by business users using the documentation and training that TIA provides. You now have a product portfolio and processes in place that are optimized to run in the most efficient way possible. No further help from Product Factory is needed.

A controlled, iterative process ensures security and success

TIA Product Factory is especially effective when you have a large number of products to create and you want them done quickly. The process is done in iterations, each consisting of only a few products. This not only ensures the effective use of resources but also generates a steady inflow of newly created products. You see the output very quickly and you can give us feedback on it. Once the first batch of products is finalized, we move on to the next iteration where a few more products are created. This iterative approach to product creation allows you to be in the driver's seat at all times and ensures the successful creation of all your products – regardless of type or complexity.