CASUALTY LOSS RESERVE SEMINAR (CLRS)



"Lessons Learned in the Battle of Insurance e-Business"



Paul Daoust Chairman & CEO GRX Technologies

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e-Business: Life in the Foxhole



- I was once a General
 - Watson Wyatt Worldwide
 - 5,000 employees, 40+ countries, \$750M
- Currently in the Foxhole
 - Chairman & CEO GRX Technologies



Old: empathy

~ New: education







News From the e-Business Front Lines



• The War:

 Making real people and real companies become more efficient and productive to gain a competitive advantage

• The Battles:

- Take action: right time, right place
- Find resources: Get It Done!
- Accelerate the process





The e-Business Weapons



- Tools to help you
 - Collaborate
 - Manage
 - Transact











Collaborate



- Engage business partners 24/7
- Share knowledge centralized access
 - Document management
 - 1 version, not 47
 - Threaded discussions
 - Track one problem and it's status, don't dig through 400 email messages
 - Messaging
 - Email or instant, it should be in one auditable place for all business partners
- Example: Owens Corning audit







M anage



Control your data, both structured and unstructured

Flexible and scalable database, based on

standards

XML really is important

Integrate with partner systems

Example: FormBuilder







Transact



- Don't destroy relationships, enhance them
- If it ain't broke, don't fix it
 - RFQ/RFP model
 - Flexible purchasing options
 - Price, service, coverage
 - Decision support tools
 - Comparison engines



Example: Lyondell Chemicals – Marsh - AIG





Why it Matters

目

You can achieve efficiency and productivity gains for competitive advantage

- Compete differently
 - Front office and back office
 - Don't forsake either (troops on the front need logistical support)
 - Change management <u>must</u> be considered





GRX Efficiency



- A.T. Kearney analysis of GRX technology
- Validation GRX is looking sharp
- Poised to help the industry







We Are All In The Same Boat



- LL Bean
 - What you are offline, you are online
- Merrill Lynch
 - Notcom to smartcom
- Mortgage Banking
 - Paul Daoust vs. Paul Daoust
- GRX
 - _~ Enabler





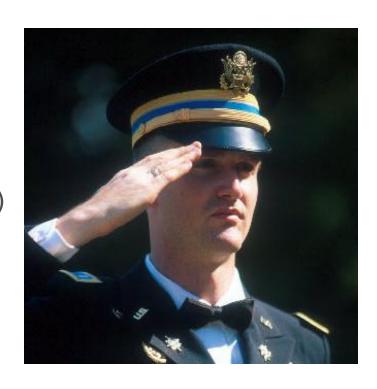


The Sting of Battle



Lessons learned

- It's the business, stupid.
- Seek best of breed partners
- Not as hard as it looks (have no fear)
- Be frugal cash is king
- Execution is everything







Questions?



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