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COMPLEXITY

TOPSIM® – INSURANCE

The insurance sector has a very important role in modern society. By covering many risks, both for the economy as a whole and for individuals, the insurance industry supports business and innovation. Continuing low interest rates, stricter regulatory requirements and the digitalisation of value chains within the sector make this a highly dynamic market. Understanding the core business in depth and building a strong customer base is therefore essential.

ABOUT TOPSIM – INSURANCE

- ▶ The competitive business simulation game TOPSIM – Insurance realistically simulates current challenges using the example of a typical insurance company (direct insurer). It covers marketing, sales, actuarial practice and managerial accounting in the insurance sector. The insurance simulation also includes modules on asset management and reinsurance. Players act as the directors, taking the strategic and operational business decisions for up to four classes of insurance (liability, accident, legal expenses and fire insurance). Each class has products in up to four customer segments (industrial clients, commercial enterprises, private individuals and freelance professionals).

Example: choice form for liability insurance

Company:		1		Period:		6	
Products / Target Groups		Personnel / Finances					
PRODUCT: Liability		LargeComp	SME	Personal			
Premium Index		105.0	105.0	105.0			
Marketing exp. (mEUR)		0.1	0.1	0.1			
Loss Prevention (mEUR)		0.3	0.3	0.1			
Claims Regulation (mEUR)		94.0	94.0	94.0			
Risk Selection (%)		90.0	90.0	90.0			
	Own SF	20.0	20.0	20.0			
Sales and Deployment	Final Compensat. (%)						
	Deployment (No. Pers.)	S-SF	17	20	1		
		G-SF	5	15	110		
Target Values	Premium Volume (mEUR)	52.9	27.2	23.2			
	Market Share (%)	33.3	33.3	33.3			

Liability | Accident | Legal exp. | Fire

OK Protocol Cancel Help

TOPICS COVERED

Fields: Business Administration, in particular Insurance

- ▶ Marketing mix for the products and customer segments of an insurance company
- ▶ Product management (loss prevention and loss adjustment)
- ▶ Risk management (risk selection and reinsurance)
- ▶ Sales management (field staff and office staff, training and incentive systems)
- ▶ Asset management
- ▶ Internal accounting at an insurance company
- ▶ External accounting at an insurance company
- ▶ Rating and regulatory requirements (capital adequacy)

GENERAL LEARNING OBJECTIVES OF TOPSIM – SIMULATION GAMES

- ▶ Recognize and consider internal and external conditions for business success in a dynamic competitive environment
- ▶ Select and implement strategies to achieve targets
- ▶ Evaluate business data
- ▶ Effective decision-making in a team
- ▶ Assess the implications of decisions

LEARNING OBJECTIVES OF TOPSIM – INSURANCE

- ▶ Understand the fundamentals of the insurance industry
- ▶ Develop in-depth insurance expertise
- ▶ Apply a comprehensive, interdisciplinary approach that integrates managerial accounting aspects and considers market positioning
- ▶ Develop, implement and adapt business strategies in the insurance sector



TARGET GROUPS

- ▶ Depends on the level of complexity
- ▶ Students specialising in Insurance (Masters or final year Bachelor students)
- ▶ Managers and trainee managers at insurance companies
- ▶ Field and office employees
- ▶ Trainees (insurance sales people)

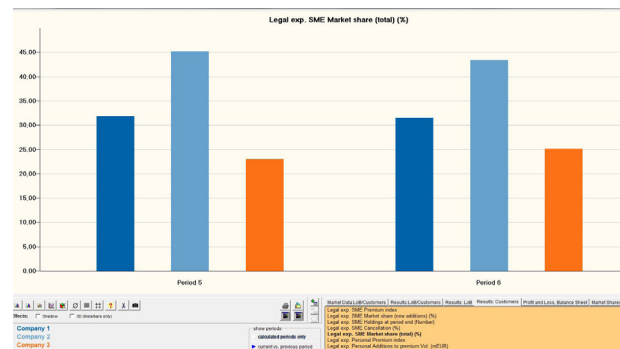
SIMULATION DETAILS

- ▶ Length: 2 - 5 days
- ▶ Max. of 8 periods with up to 260 decisions
- ▶ Number of players: 9 – 25 (3 – 5 groups of 3 – 5 people)
- ▶ Language: German and English

HARDWARE/SOFTWARE

- ▶ Standard PC or notebook
- ▶ Operating system: Windows XP/Vista/7/8

Diagram of total market share for commercial legal expenses insurance



WHY CHOOSE TOPSIM

- ▶ Market leader for computer-based business simulation
- ▶ More than 300 universities and 150 companies use our simulations
- ▶ More than 1800 certified TOPSIM games coordinators
- ▶ Regular training courses for seminar facilitators
- ▶ Annual user convention for training, development and exchange



CONTACT

Are you interested in our simulation?
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