Building for the Future

Greetings and welcome back to the Insurance Leadership Podcast! My name is Ryan Eaton, and today we have a truly exceptional guest on the show. This episode takes our discussion of leadership and innovation within the insurance industry to a whole new level.

I'm thrilled to welcome Suril Kantaria to the podcast. Suril is a visionary leader with a remarkable track record in both the insurance and tech spaces. He has continually pushed the boundaries of what's possible, from his time as student body president at Dartmouth to starting and scaling his company, Savvy. He's also played a key role at Twitter under Elon Musk.

Journey in Insurance and Tech

His background begins with his education at Dartmouth and his role as student body president. His entrepreneurial journey includes founding Savvy, a technology platform that simplified health insurance administration and was later acquired by Take Command and now Adaptional.

Startup Problem-Solving

Identifying and solving real problems is crucial when starting a business, according to Suril. Successful startups are not about having grand visions, but about addressing genuine pain points.

He provides insights into how Savvy started by solving specific issues within the health insurance market which led to its success and eventual acquisition. His approach to problem-solving is rooted in a deep understanding of market needs and a relentless focus on delivering solutions that matter.

Funding for Venture Capital

Taking a candid look at venture capital, Suril describes it as a necessary resource and a potential drug that can lead to pressure and dependence. VC funding can create high expectations and the need for rapid growth, so startups must be able to deliver on these expectations effectively.

He discusses the pressures of scaling a business with venture backing and the importance of aligning with investors who share your vision and values. Suril also touches on the challenges of maintaining control and focus when outside capital is involved.

Insurers' Use of AI and the future

Adaptional AI, Suril's latest venture, automates all administrative and operations processes in the insurance and healthcare industries with AI workers. With AI automation, brokers, carriers, and TPAs can deliver personalized support in the sales and member journey, automate quoting, claims, and billing, audit applications and commissions accounting, and eliminate the need to navigate portals, PDFs for provider drug look up, book of business, and commissions. Concerns about AI's impact on jobs and security are also addressed.

AI's Rapid Advancement and Its Impact on Business

As the conversation concludes, Suril shares his insights about the rapid advancement of AI technology. As AI continues to transform industries, he urges businesses to begin looking into AI to stay competitive, particularly in the insurance sector.

Suril explored how technology and insurance intersect, sharing valuable lessons he has learned from his experiences in Silicon Valley building technology startups. For anyone interested in the future of insurance and the role of AI in reshaping the industry, Suril's insights are a must-listen.

What's Next

Tune in next month for our conversation with industry leaders. You don't want to miss this one!

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