



**Enservio**

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**With their SaaS (Software as a Service) Model, Enservio is growing rapidly as they provide the Tools needed for People to Settle Claims with their Insurance Carriers quickly and get their Lives Back on Track**



McNeill's experience as an insurance industry entrepreneur earned him a reputation as both an innovator and implementer. In 2002, Fast Company magazine named him one of the 10 most innovative CEOs in the country. McNeill co-founded Sterling Collision Centers in 1997 and grew the company from a single store to a 60-store national chain of auto body repair centers focused on turnaround time and customer service. Acquired by Allstate Insurance Company in May of 2001, Sterling employs over 1,200 and continues to add store locations. In 1993, McNeill founded First Notice Systems, Inc., a 24-hour property & casualty insurance claim services firm located in Boston. He served

as CEO until 1997, when it was acquired by a public company, Concentra Managed Care. Prior to First Notice Systems, McNeill was a consultant with Bain & Company, an international strategic management consulting firm. He is a graduate of Northwestern University.

**About Enservio:**  
[www.enservio.com](http://www.enservio.com)

Enservio is the market leader in property insurance affinity solutions, strategic analytics, and contents software, inventory, valuation, replacement and replacement tools. Enservio created the first SaaS (software as a service) software platform for contents, the first replacement mall, the first payment debit card for claims and the first ContentsITV product. We provide software and services to property insurance carriers and their policyholders nationwide. Founded in 2004, we are headquartered near Boston, in Needham, MA with offices and professional staff across the United States.

Enservio works on the biggest challenge in property insurance – what is inside. We provide a complete suite of software and service solutions to help property insurance carriers price their policies correctly, settle their contents claims quickly and accurately, pay their claims, and help policyholders get their stuff back. As a

**Business Services  
Contents Claims  
Solutions for  
Property Insurers  
and their Policy  
Holders**

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result, Enservio is the largest solution provider in the space.

Our mission: Make insurance better; make it easy. Know what is inside.

We make property insurance work better. We help carriers and policyholders get faster and more accurate claims settlements. We help carriers pay for those claims. We help policyholders shop for replacement. We help carriers price the policy

#### Contents Claims Expertise

Enservio was founded in 2004 with a mission to become the undisputed leader in contents claims services and software for the property insurance industry. Headquartered near Boston, we have offices and professional staff located across the United States allowing us to offer our customers nationwide coverage.

Today, Enservio is by far the market leader in property insurance software and services for contents inventory creation, valuation, payments and replacement.

We are the industry's top specialists across the entire value chain of contents claim processing, from onsite inventory capture and forensic reconstruction of non-restorable contents, to transcription, desk appraisal, payment, replacement, reporting, and contents valuation services and software. Our success is driven by our commitment to help our customer constituents with all of the contents-related challenges they face. We understand the challenges of property and casualty carriers in the current environment to compress costs and increase efficiencies.

Today, Enservio processes property insurance claims with a combined worth of nearly \$3 billion in contents annually. Hundreds of property insurance carriers (including 11 of the top 15) and thousands of adjusters nationwide rely on Enservio to help settle property claims faster and easier.

#### **Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine, Published –December 24, 2012**

**CEOCFO:** Mr. McNeill, what was concept of Enservio and what is it today?

**Mr. McNeill:** The concept was to help people get their stuff back when they had a claim. The insurance business in the US is a very large business and every year about \$7 billion worth of personal property is destroyed in claims such as basement floods and kitchen fires and things like that. The Insurance industry had no tools to help people settle those claims quickly and get their lives back. That was the basic concept that we would provide some software and services to help people get through these claims quickly, get the correct reimbursement from their insurer and get on with their lives.

**CEOCFO:** How has that worked out over time?

**Mr. McNeill:** Enservio started with a couple of guys in a room with an idea. It has now grown to a company that has more than 450 employees and it handles about \$3 billion of those claims a year.

**CEOCFO:** What are some of the standard procedures for you and what are some of the things that you address in ways that others might not have figured out how to do?

**Mr. McNeill:** Our business model revolves around serving the policyholder with their claim and understanding that they did not wake up that day wishing to do business with us. They had something go terribly wrong in their house and they need help. All of our software and our systems internally are designed around helping that person through a very difficult process. Our hiring is wound around people who have empathy, who are detail-oriented and can make sure we capture every detail necessary to help get that person back on their feet.

**CEOCFO:** How do you ensure those people skills?

**Mr. McNeill:** It is not perfect but we have a tight interview and screening process. We do a lot of referencing.

**CEOCFO:** Are you working for insurance carriers or individuals? What is the range of your customers?

**Mr. McNeill:** We work for both and we work for both at the same time. Typically, insurance carriers connect us with the homeowner and then we are working as a mutual third party to help them both reach

a resolution.

**CEOCFO:** What is the typical process and what does Enservio bring to the table?

**Mr. McNeill:** The typical process is that there can be any combination of seven billion different SKU's inside somebody's home and in a typical claim process. Any number of those things could be involved. Our software pulls in pricing on those items from over 300 retailers every night. We literally get millions of current prices every night. We match those up with what people have described as items they have lost like a brown leather coach or a diamond ring. We can find out the current pricing on those and actually find a match with which they can replace the item. There is not a lot of conflict in that process because it is a data-driven process. If you said you had a Samsung 55-inch LED television, we are going to find that same match and get you a replacement cost. If you want it we will go even a step further and get that television to your house and onto your wall.

**CEOCFO:** Would you tell us about the collectable side of your business and the inventory in fine arts?

**Mr. McNeill:** We work with a wide range of insurance carrier customers and many very affluent customers in their book of business. About four years ago there were a lot of wildfires in California, in Santa Barbara and San Diego and very large homes were destroyed in those fires. We found ourselves out working some of those claims on behalf of CHUBB and some other insurers. Our team ran into a competing company, ironically from Massachusetts, where we are from. It was made up largely of people who worked on the Antiques Road Show and they filled their days and weeks working on insurance claims in-between taping on PBS. They have a great knack with customers and a deep base of knowledge about fine arts in rare and unique items such as rugs, furnishings, clothing and collectables. We like their product so much we bought the company four years ago and made them part of our offering. We can absolutely do a house that is filled with rare and unique items. In a typical house, everybody has at least one rare and unique item, so we can arrive at the right value for that.

**CEOCFO:** What might be your role from Hurricane Sandy; how do you rev up from massive claims of that type?

**Mr. McNeill:** Sandy is going to be a high-impact event. We are ramping up right now to make sure we can do everything possible to help people who have lost so much. It is personal for me because I am dealing with the claim of my brother and sister-in-law. They live in northern New Jersey and their house is destroyed. We had a team of people on the ground the next day helping them catalogue all their belongings and make sure they capture everything accurately. We are helping their insurer with a settlement on that claim. It is very much a live event right now. It has touched many people close geographically and sometimes in our own families.

**CEOCFO:** What are some of the more common things that people might forget when they are giving you the inventory of what they have lost?

**Mr. McNeill:** What we often do is mentally walk people through a room and have them open every drawer. That starts to get people thinking about the stuff that was hidden away inside desk drawers or kitchen drawers or cabinets. That is how we try to get as thorough a list as possible.

**CEOCFO:** You have won a number of awards, as has the company. What is most exciting for you and what is the role of awards in the business arena?

**Mr. McNeill:** The awards that bring me the most satisfaction are the Best Places to Work awards. That is our goal. We know that if we can provide a great place to work and be a great place to work that our people are going to be better positioned to provide great customer service. The main goal for us is to make sure our people are equipped and resourced and love the work they do. Do these awards help us get business? I do not know. It is hard to measure that but they certainly do bring a lot of corporate pride and it is nice to get the recognition that we are getting some stuff right. Company awards can also help us attract great talent so that we can keep improving and growing.

**CEOCFO:** Are there services you would like to add?

**Mr. McNeill:** We are constantly working on new R&D to add to our current offerings. We have added a replacement model so people can go online and shop for replacements for their belongings at a deep discount. We have added a payment card product for the insurer, rather than cutting a check and mailing it. Then requiring somebody to go to a bank and wait to get the availability of their funds. We have developed a card alongside Mastercard that gets funds in the hands of people immediately and they can start to spend it immediately. We will continue to innovate with other products and features like that.

**CEOCFO:** What surprised you the most as you have developed the business?

**Mr. McNeill:** The biggest surprise for us is that today we are in a business that is a good mix of software and services where we thought we were going to be a software company only. If we had not listened to our customers, we might not have had much of a business. It turns out that a mix of software and services is the best approach for serving our insurance carrier customers and their policyholders.

**CEOCFO:** What is the competitive landscape like for you and why do people choose Enservio?

**Mr. McNeill:** There are several software-only providers in this space. There is not a software and services provider like us in the space. The software-only guys struggle with a couple of things. One is just what we talked about that somebody has to get the inventory accurately that was in the home and into the software. I think people choose us because our software platform is so robust, and we have millions of prices and it is updated nightly. Our competition updates theirs quarterly so their prices are stale which reflects in some customer dissatisfaction in the process. We have services where we can be on site tomorrow helping a customer where our competition cannot. The insurance company has to staff up and do it themselves. That is the primary difference of why people choose us and we tend to be customer driven, responsive and innovative. I think our customers enjoy that.

**CEOCFO:** What is ahead for Enservio?

**Mr. McNeill:** We feel like we are just getting started. Market share is in the low teens, so what is next for us is to continue to deliver on our base business and to innovate and provide further solutions and value to homeowners and insurers both.

**CEOCFO:** Why should the business and investment community pay attention to Enservio?

**Mr. McNeill:** Software-as-a-Service platforms like ours are becoming a more accepted model. Therefore, new investors and technology companies both are trying to figure out what type of companies will succeed in this space. We are a very interesting mix of software and service and that is rather unique. Enservio has been growing rapidly since our inception and we continue to pick up momentum. There is a ton of opportunity for innovation in the property insurance industry, and our unique mix of software and services will continue to drive our growth.

**CEOCFO:** What should people remember most about Enservio?

**Mr. McNeill:** Enservio is a collection of 450 people and growing who are extremely passionate about helping people with the best that technology and personal customer service has to offer.

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