Welcome to Cube
The world’s first risk innovation incubator
Together, we help forward thinking, ambitious risk managers from global brands overcome their most complex risk challenges.

Our risk and innovation expertise combined with our unique methodology enables the rapid development of new ideas.

We’ll explore problems, generate ideas and validate them.

We’ll evaluate and use a rigorous and holistic idea building process to ensure viability.

We’ll experiment with the idea to de-risk the business case.

We’ll create a prototype and test it with real end users.

You’ll commit to a six-week programme with a predictable investment.

We’ll commit expertise to bring your ideas to life, through a unique innovation process and collaboration across AXA XL’s extended partnerships.
Stage 1 (2 weeks)

Find & One Big Idea

1. Find
   - Cube team work to frame the problem in a concise and targeted manner.

2. One Big Idea
   - The phase consists of three days of workshops that explore the problem space, generate ideas, and select the most desirable idea to take forward and analyse this idea from all business angles.

3. Stage 1 (2 weeks)
   - Find:
     - This phase consists of three days of workshops that explore the problem space, generate ideas, and select the most desirable idea to take forward.
   - One Big Idea:
     - This phase consists of three days of workshops that explore the problem space, generate ideas, and select the most desirable idea to take forward and analyse this idea from all business angles.

4. Ideation
   - A session involving a mixture of Cube and client participants generating ideas to solve the problem.

5. Client immersion
   - Cube led session to understand the problem space in more detail and for all attendees to be involved in listening to your challenges.

6. Client lab
   - A Cube led session, putting ideas in front of clients and understanding which elements are desirable and where concepts could be improved.

7. Idea development
   - One method we use is mocking up a website for the idea, this is to develop out all the areas of an idea in detail, what is the product? Who is involved? How does it work? What would answers be to FAQ’s?

8. Desirability, feasibility, viability
   - The business model canvas (an innovation tool) is used to ensure that all areas of the business case are explored (ranging from how desirable it is for the client, how feasible it is to execute and how commercially viable it is).

9. Scale test
   - Once an idea is built out we then test with a larger group of stakeholders to validate that it is desirable to build at scale.

10. Incubator magic
    - Cube applies their risk and innovation expertise to provide a backdrop of how this solution sits within the market. The team also pulls out the critical assumptions from the idea that will need to be tested.

11. Showcase
    - Cube works closely with the client to bring together all the materials into a concise and compelling showcase to be shared with a wider team.
At the end of the two sprints we’ll have:

Validated the critical assumptions and thus de-risked the idea;

Created a prototype/MVP that will have been validated with a small customer group; and,

Created a financial case for the proposition.

Stage 2  (4 weeks)

Experiment sprints and prototype

In the second stage two sets of sprints are conducted to run ‘experiments’ that will test an idea’s critical assumptions. By running these quick, cheap experiments we are de-risking the idea, without investing lots of resource into it. Sprints are time-bound periods where innovation activity takes place.

Experiments could include interviews, replicating part of the idea through pre-existing products, doing dry runs of processes, fake door testing etc. These experiments will be mostly run by the Cube team and an experiment tracking tool is used to share the progress and outcomes with the client as we go.

Stage 3

Investment decision and pilot build

Once the idea has been tested through sprints and the business case built, you will be ready to take the concept to pilot and the build to scale.

At this point, a greater level of investment will be needed. We can continue to work together to scale the idea or you can take it forward within your own business.
Case studies

**Maintenance activity moving from responsive to preventative through IoT**

The problem
The maintenance of buildings and warehouses is often responsive and ineffective. This leads to inefficient spend on maintenance activity and higher severity when it comes to claims incidents.

The solution
The solution generated by AXA XL, in collaboration with clients was a 24/7 digital risk engineer. The ‘digitised engineer’ would be powered by sensors in properties and through its access to existing building management data. This would provide real-time insights on the properties.

The concept was explored for its desirability (did the customers want it?), feasibility (can the team execute on this?) and viability (is it commercially worthwhile?). Through fast experimentation, the team found a solution that worked.

The outcome
- Access to real time data from building management systems and IoT sensors
- The ability to draw insights from this data
- Be more proactive in maintenance activity and reduce risk

**Increasing shipping condition transparency to enable better risk management**

The problem
In the shipping industry, there is currently very little transparency over the conditions that influence risk. These conditions are also dynamic, meaning that static data can be rendered obsolete quickly.

The solution
AXA XL worked closely with a client to understand the problem space and generate ideas for a potential solution.

The AXA XL team then brought together risk and innovation experts and the start-up Parsyl to tackle the problem through the use of IoT sensors and their insights and analytics platform.

The outcome
The solution enabled:
- Effective exposure monitoring across the supply chain
- The ability to anticipate and mitigate risks
- The ability to quickly provide information for claims
If you want to...

Be part of an exclusive cohort of risk innovators in the Cube programme.

Develop tailor made solutions at lightning pace that tackle your specific risk issues.

Tangibly demonstrate how risk management can enhance business value.

Collaborate with global leaders in risk to shape the future of risk management.

Get in touch with your usual AXA XL contact(s) for more details of how to sign up.
We’ll explore problems, generate ideas and validate them.

We’ll evaluate and use a rigorous and holistic idea building process to ensure viability.

We’ll experiment with the idea to de-risk the business case.

We’ll create a prototype and test it with real end users.