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## Media Release

### **AIA NAMED IN TOP 20 GLOBAL COMPANIES LEADING STRATEGIC TRANSFORMATION**

**Melbourne, 7 November 2019** – Life, health and wellbeing insurer AIA Australia has announced that AIA has been named one of only 20 companies globally to have achieved the highest-impact business transformations over the last decade.

Identified alongside companies such as Netflix, Amazon, Microsoft and Alibaba, AIA was recognised for moving from a traditional health insurance provider to a “collaborator with consumers” by introducing AIA Vitality – the company’s world-leading health and wellbeing program.

The report, by strategic consultancy firm Innosight, was published in the Harvard Business Review. To better understand why and how strategic transformation happens, Innosight developed a methodology to evaluate change efforts, with the aim of identifying best practices across industries, and public companies that exemplify leadership excellence. Innosight screened the world’s largest companies taken from the S&P 500 and the Forbes Global 2000, and only 57 companies were selected as making substantial progress toward transformation. The final 20 companies were selected by a panel of management experts.

Damien Mu, CEO and Managing Director of AIA Australia and New Zealand, said that he was very proud of the teams in Australia and New Zealand, and of what AIA had achieved globally.

“To be part of AIA and included in this list of well-known, leading global brands is proof of our commitment to transformation.

“When we introduced AIA Vitality into Australia five years ago and then earlier this year in New Zealand, we wanted to transform the role we play in our customers’ lives and in society, and deliver on our purpose of making a difference in peoples’ lives. With the AIA Vitality program and app, people can learn more about their health, improve their habits, track their progress, and be rewarded for making healthier choices. We’ve moved from the traditional role of being a payer of claims, to a partner in the health and wellbeing of our customers.”

The Harvard Business Review article on the study concluded that “in an era of relentless change, a company survives and thrives based not on its size or performance at any given time but on its ability to reposition itself to create a new future and to leverage a purpose-driven mission to that end.”

#### **The 2019 Transformation Twenty**

The following companies ranked highest in their new-growth transformation. Each excelled in the development of new products, services and business models; repositioning its core business; and financial performance.

1. Netflix: Original content
2. Adobe: Digital experiences
3. Amazon: Web services
4. Tencent: Fintech, transformation
5. Microsoft: Intelligent cloud
6. Alibaba: Fintech, sports, entertainment
7. Orsted: Offshore wind
8. Intuit: Online ecosystem
9. Ping An: Fintech, health tech
10. DBS Group: Digital platforms
11. A.O. Smith: Water tech
12. Neste: Renewable fuels
13. Siemens: Digital factory initiative
14. Schneider Electric: IoT-enabled solutions
15. Cisco: Subscription applications
16. Ecolab: Water and energy services
17. Fujifilm: Medical imaging/health care
18. **AIA: Wellness and prevention**
19. Dell: Infrastructure and security
20. Philips: Healthcare

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### **About AIA Australia**

AIA Australia is a leading life insurance specialist with over 46 years' experience. With a unique customer value proposition focused on life, health and wellbeing, our purpose is to make a difference in people's lives.

AIA Australia offers a range of products that protect and enhance the lives of more than 3.5 million Australians. Our vision is to embrace shared value in championing Australia and New Zealand to be the healthiest and most protected nations in the world. With AIA Vitality – the world's leading science- based health and wellbeing program – we help members to live healthier, longer, better lives.

AIA Australia has been recognised with multiple awards, including being named ANZIIF Life Insurance Company of the Year (2017, 2015, 2013, 2012).

Further information at [www.aia.com.au](http://www.aia.com.au).

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