

## Insurance industry leaders join forces to launch Alchemy Crew: A new venture validation firm

*Founders include Sabine VanderLinden, Minh Q. Tran from Odysseus Partners and Dan White from Ninety*

**11 June 2020, London, UK:** Three insurance industry leaders have joined forces to launch 'Alchemy Crew' (Alchemy) – a new growth venture validation company to enable insurers, reinsurers, wealth managers and healthcare providers to grow in a post pandemic era. The company has developed a new applied collaborative framework that accelerates the identification of corporate-venture transfer strategies, and solves challenges through venture validation, partnering and investing, which can be completed through a virtual engagement model.

The founding team brings together 70+ years of experience in the insurance sector:

- **Sabine VanderLinden** - renowned ecosystem builder that launched and grew Startupbootcamp InsurTech accelerator to become the leading Insurance accelerator in Europe and subsequently in the USA
- **Minh Q. Tran** - previously founder of AXA Seed Factory and former GP of AXA Strategic Ventures' \$500m fund
- **Dan White** - specialist insurance innovation leader and Managing Partner at Ninety Consulting - the leading and only global Insurance Innovation Consultancy

**Sabine VanderLinden, Co-founder and Managing Partner of the Alchemy Crew,** said: *"Covid-19 is predicted to cost the global insurance industry approximately \$203 billion. The damage will be economical, societal and operational. To survive and grow in a post-pandemic world will require insurers to rapidly adapt to the new normal and build highly adaptable operating models and functions. That's where Alchemy comes in. Our systemic approach de-risks game-changing initiatives for executive, transformation and innovation leaders in the insurance sector, and adds speed and convenience to project delivery regardless of market dynamics."*

Alchemy's model combines a series of evaluation exercises with short, targeted and iterative validation cycles. It has developed a bespoke six-phased criterion to de-risk portfolio related decisions, across: defining customer needs, viability, scalability, long term relevance, sustainability and transferability. This makes it easy and quick for insurers, reinsurers and other players within the finance sector to determine the most suited, relevant and resilient growth ventures.

The model delivers a series of programmatic and iterative Reinvention Engines. Each programme lasts four months and dives into major group level and business unit strategic problems. It engages with the most dispersed cross functional teams and evaluates and matches international growth-stage ventures able to solve complex challenges. The validation process can be delivered face to face, or virtually. Each Reinvention Engine requires the involvement of one problem owner and five to six experts from each corporation for an average of 20 days over a four-month period. The delivery has been fully virtualized to meet emerging needs from Covid-19.



**Minh Q Tran, Managing Partner, Odysseus Partners – Co-founder and Investor in Alchemy Crew:** *"With Alchemy we are industrialising virtual Reinvention Engines, which includes the discovery, evaluation, sourcing and acceleration of demonstrable applications of top digital tech entrants, which are able to deploy their solution in the cloud. Couple this approach with our deep industry expertise, data and research from decades delivering impact from executing growth-led innovations, and we believe we are perfectly positioned to become the partner of choice for insurance and reinsurance providers that want to assess, validate, invest and spearhead growth in 2020 and beyond."*

**Dan White, Managing Partner, Ninety Consulting – Co-founder and Investor in Alchemy Crew:** *"What I'm seeing from our work in the insurance space is a new hardening of the mandate for innovation in the face of a currently fast changed world. But it is a mandate with a different focus. Gone is much of the 'optional' innovation, to be replaced with 'must do' innovation problems: how to stay relevant, how to pivot operations to 100% digital, how to serve customers and clients in times of hardship, and how to do all that whilst engaging with climate challenge priorities. It is a fascinating time to be involved, and I'm proud that Ninety is a founder of Alchemy and joint forces with two other recognised leaders within the industry."*

-----

## **About Alchemy Crew**

Alchemy Crew (Alchemy) is a new venture validation firm for the insurance sector and financial services institutions. It has launched an accelerated Reinvention Engine that sources the very best global tech ventures to fast-solve some of the most pressing challenges across the financial services sector today. By using a structured collaborative and virtualized framework, its approach short-cuts the evaluation and validation of game-changing improvements, products, services and business models to significantly de-risks corporate-led venturing initiatives.

Alchemy's global transformation & innovation platform digitizes and codifies knowledge on emerging tech ventures to create long-term sustainable impact through authentic execution and the sharing of key learnings. It combines the collective knowledge of experts from all around the globe to contribute to the emerging networked economy.

For more information, please see: <https://alchemycrew.com/>  
Contact: [hello@alchemycrew.com](mailto:hello@alchemycrew.com)