



## Case study

Name: Insurance Provider

Sector: Financial Services

Location: London

## Leading insurance provider takes its business from good to great through simple step-changes to retain its leadership status

As the market leader, this insurance provider needed to maintain and further build its competitive advantage to guarantee its future success. Operating in an increasingly competitive marketplace, where new digital disruptors were bringing innovative propositions to clients, meant relying on the trusted methods employed to achieve market leadership was no longer an option.

In addition to harnessing technological innovation, the business wanted to look for ways to optimise its current working practices that would be more effective and have a far greater impact across all its departments.

Engaging Managementors to assist with the performance improvement programme, the company was able to see how inefficiencies had crept into its operations overtime and the simple step-changes that could be made to help retain its leadership status. Furthermore, by helping the team to participate in the process and take ownership of the new operating system, the changes were quickly adopted into business-as-usual.

### Key challenges

- Maintaining market leader status in an increasingly challenging and digitised marketplace.
- Taking a critical lens to the operation to make the step from good to great.
- Enhancing interfaces between functions and unlocking hidden capacity.

### Key gains

- Improved collaboration between departments.
- Systematic identification and resolution of issues.
- An operation capable of doing more with less.

## Background

This major player in the insurance sector provides financial service products to customers worldwide. Within the UK it is a considerable player in providing workplace benefits - focusing on savings, investment, governance, education and management.

As a well-established and strong performing organisation, this isn't just your typical business transformation story; in a tale of moving from 'good' to 'great', the management team within the Distribution division of Workplace Benefits knew there was scope to optimise its operations and leverage new opportunities to retain its status as market leader.

Taking the opportunity to better understand and strengthen its business, the division started by seeking ways to boost the efficiency of its operations and 'deliver more for less'. With the mechanisms in place to challenge the correlation between inputs and outputs, simple but effective changes could be implemented. This would drive performance and enable the existing team to achieve more, while having the management controls in place to monitor progress.

Next, the division looked further afield. Searching across its extensive portfolio to identify areas to foster greater collaboration. By removing any barriers that were holding staff back from working more closely with the wider business, the Workplace Benefits division could leverage the huge untapped opportunity to grow its revenue with its existing client base.

Engaging Managementors, the company knew it would gain insight into where and how it could enhance its current operations to retain its competitive position. Applying its proven methodology, and principles for sales and service operations, Managementors was tasked with identifying ways to improve and strengthen the current operational model while delivering the support and coaching that would make it a sustainable change.



## The Challenge

Like most large enterprises this insurance provider has experienced significant growth, creating new roles and implementing new systems as needs arise. But over time this can lead to overlap in the functionality offered by different systems, restrictions on what data can be analysed and reported, and challenges in planning.

Similarly, with the internal processes, over time issues can arise. But because the team didn't feel empowered to change the process, they found a workaround. While identifying new or different ways of working can be a good way of driving productivity in an organisation, if the root cause of the issue remains left unaddressed, the potential exists for future issues to arise.

Additionally, as teams grow, ensuring the many interfaces between those departments remain effective is of paramount importance to minimise the risk of duplication or non-value adding activity from creeping in. With the operation already performing well and going at full throttle, being able to take the time and have the ability to step back and challenge the way things were being done was a luxury the business couldn't afford.

*“Following its methodology Managementors engaged the key stakeholders and the rest of the team. I was amazed at the level of openness they got from our guys – it was a true reflection of how comfortable they made people and we ultimately ended with a better result because of it.”*

Planning Control and  
Governance Manager



## Approach

Taking a facilitative approach, Managementors worked with the Workplace Benefits team to ensure the highest level of understanding and ownership. It meant that any changes needed to the current way of working would come from within the organisation, rather than feeling they had been dictated, and would therefore become part of business-as-usual quickly.

Starting with an in-depth analysis of the current operation, Managementors confirmed that the division was performing well, but there were several opportunities for improvement. It prioritised those that would impact operational performance and advised how to implement the required changes.

By focusing on how to enhance the current Management Operating System (MOS), Managementors showed the business how it could challenge and stretch the division against new Key Performance Indicators (KPIs). While supporting the organisation's ambition, it also created a systematic way to identify potential areas for improvement that would transition the organisation from 'good' to 'great'.

By addressing the MOS, the insurer gained the tools to enhance its:

- Management style: the management team could actively plan for success and seek opportunities to enhance collaboration across the business.
- Ownership: clarifying the roles and responsibilities challenged staff to take ownership of the business, which increased their effectiveness and drove the company's competitiveness.
- Process: re-engineering the way the department operates to eliminate non-value add activity so everything focused on delivering the best customer experience.
- Issue handling: identifying the root causes of operational wastage allowed measures to be taken to ensure the organisation continuously improves.

By undertaking these performance improvement measures the Workplace Benefits division acquired greater visibility, control and standardisation over its operating process.

*"We expected the project to be challenging because change is rarely welcomed with open arms. But the process that Managementors took us through really engaged the team - we found some people who struggled at the start of the process really immerse themselves in the experience, getting the recognition for their efforts and now they continue to shine."*

Planning Control and Governance Manager

**Key Gains**

- Over £2.5m realised annual benefit** (Illustrated with gold coins and a bar chart)
- Improved departmental collaboration** (Illustrated with people holding puzzle pieces)
- An operation capable of doing more with less** (Illustrated with gears and a person climbing a ladder)
- Systematic identification and resolution of issues** (Illustrated with icons for question, gear, lightbulb, and exclamation mark)

## Outcomes

By engaging Managementors to employ its change methodology, the company saw new ways to improve its business that it hadn't previously considered. By stepping back to consider how the business has evolved organically over time, and comparing it to where the business needed to be in order to retain its market leading position, Managementors was able to identify the necessary actions that would take the organisation's performance to the next level.

Although the project delivered a substantial return-on-investment, the real benefits extend beyond basic financial measures of success. By concentrating on enhancing what was already in place, rather than looking to implement new technology, Managementors has helped to create a sustainable model that moved the business from 'good' to 'great' and allows it to continue to lead the market:

- Clarifying people's roles and responsibilities so they feel confident taking ownership.
- Optimising the model for client relationships, which leads to greater engagement.
- Proactive and systematic identification and resolution of issues.
- Improving collaboration between departments.
- Clearer correlation between inputs and outputs with greater visibility of individual performance.

*"Managementors has given us a model that we can apply to any area of our business. Before, I don't think we were confident that we were always focusing on the right things and resolving issues in the most effective way. What the MOS has done is given us the guidelines that we can re-purpose and feel certain that we, and the other teams we work with, are doing the right things to build a sustainable business."*

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Contact us to find out what  
Managementors can do for you

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