

Global Multi-Line Insurer Uses Flexible Dashboard to Take Control of Strategic Objectives

The client wanted to track progress toward their strategic objectives but lacked the tools necessary to do so. NEOS developed a flexible reporting dashboard prototype which tracked and displayed progress in a clear and efficient manner, along with a roadmap for expanding the dashboard to encompass all strategic objectives.

Company:

Leading global multi-line insurance and investment company

Industry:

Insurance

Location:

Global

Challenge:

Although a surplus of data was available, client lacked the tools needed to analyze the data and use it to measure their progress toward their strategic objectives

Services / Solution:

Data Governance
Master Data Management
Analytics
Data Governance Accelerator

Results:

Client's business teams have been enabled to evolve their use of information, and the client's business leadership now has the capability to monitor and impact strategic objectives

BUSINESS PROBLEM

The client had no clear line of sight as to how they were progressing against their five strategic objectives. They had invested a significant amount of resources into an outside study of their profitability, yet they were unable to use the data they had received. Although a large quantity of information was available, the business leadership team lacked the tools necessary to understand how to move the needle for each goal.

ACTION TAKEN

NEOS was engaged to develop a dashboard prototype based around the top five Key Performance Indicators (KPIs) of the Retirement Plans group and to construct an analytic and strategic roadmap to lead the client to a flexible, business-centered reporting future state. Part of this process involved the creation of an adaptive conceptual model for the growing use of analytics in business decision making; this model was used to develop a flexible and user-friendly dashboard prototype. During this process, NEOS also provided support with bridging the gap between IT and the newly-developed business area analytics team.

NEOS delivered:

- A prototype of a reporting dashboard centered around profitability
- A roadmap for expanding the dashboard to encompass all strategic objectives
- An adaptable business analytics model that promotes IT/Business partnership
- The capability for business leadership to monitor and impact strategic objectives
- Processes and support in bridging IT with the new business analytics team

THE OUTCOME

Empowered with the tools to understand and analyze their data, the business leadership team is now in position to monitor and impact their strategic goals. Their new business analytics model promotes IT and Business partnership, supports rapid evolutionary development, and enables the business teams to evolve and mature their use of information.



INSURANCE

200+

OVER 200 YEARS IN BUSINESS



SERVES OVER 1.5 MILLION PARTICIPANTS IN NEARLY 40,000 RETIREMENT PLANS

FORTUNE 500

LEADING GLOBAL MULTI-LINE INSURANCE COMPANY