

SCHAFFER CASE STUDY

WorkOut Inspires and Empowers

BUILDING THE BUSINESS USING WORKOUT

What a difference one quarter can make! Using a WorkOut project to quickly devise a strategy and put it into action, this global insurance company launched a North American unit which hit the ground running, sparking innovation in 13 different areas of business, and achieving impressive results in the company's productivity and profitability. To learn how they better defined their value proposition, improved how to target contractors for business, and made their development of products and services more efficient, read on.



USING WORKOUT TO LAUNCH A NEW BUSINESS UNIT

This global insurer used Schaffer Consulting's WorkOut process to identify goals and show results in the first quarter of a new business. They concentrated on two immediate goals: to increase the number of contractors who bought more than one product or service by a factor of 10, and to write \$36 million in the first year.

They used WorkOut teams to execute 13 separate initiatives which supported three main areas: more efficiently targeting customers and brokers; developing the right products, services, and systems; and, building a value proposition to define what would make the new business different and unique in the marketplace. Each initiative had a leader who tasked one project manager to help follow up with the team leaders on a weekly basis to make sure they were getting the right support and resources they needed to succeed.

TEAMS GENERATE INNOVATIONS

In order to achieve the results quickly, teams figured out what forms to write and file, what changes were needed on internal IT systems, and how to create a claims platform to truly differentiate their organization from the rest of the marketplace. They defined what risk engineering services to offer and how to communicate with the external marketplace. All of these innovations tracked directly back to the initial goals of increasing the number of customers and increasing annual revenues.

RESULTS ACHIEVED THROUGH WORKOUT

The teams achieved – and far exceeded – the original goal of getting five new contractors to buy more than one product in the first quarter. Teams secured 13 new contractors as customers and wrote \$10 million in the first quarter alone, which put them well on track to surpass the annual goal of \$36 million.

USING WORKOUT TO STIMULATE INNOVATION AND GROWTH IN INSURANCE AND OTHER SECTORS

The head of the new business previously had been a part of 30 WorkOuts. He said that people almost always have the potential and the drive to be innovative, but do not always have the opportunity. Having rarely been pulled together as a group and challenged to achieve a certain result in a certain timeframe, there was an unbelievable pent up desire among employees and the leadership team to do something different and unique like this. With the WorkOut, people were finally asked – and empowered – to innovate and learn to sustain the results achieved.

Putting the right group of people together and challenging them to meet a stretch objective motivates the team to get things done. If your goal is to get traction on any issue or initiative, WorkOut almost always works.

