



1. Situation

- Specialty insurance carrier in start-up transition from state agency
- Moving from being a monopoly in their market to competing for business
- Immature company processes make it difficult to review company performance
- CEO needed a forum and routine for senior leadership team to collectively assess the health and performance of the company
- No consistent or unified scorecard to enable leaders to track progress

3. Deliverables

- Defined and prioritized enterprise and functional performance metrics
- Designed and implemented the specific metrics needed to run the business and how they would be displayed (dashboard)
- Designed and implemented a reporting and publishing process and procedures
- Coached leadership team through successive iterations to transfer capability and build executive acumen

Financial
Services
Industry

2. Key Issues

- No usable management information
- No agreement on key performance indicators
- No common definition of key terms and metrics
- Not producing management reports that translate data into useful information
- CEO and senior team spending their time fire fighting rather than leading company through transition
- Leadership team focused on optimizing their individual functions rather than optimizing company performance

4. Results

- Focused Executive Team on Critical Performance Indicators
- Prepared the CEO and the leadership team for open market competition
- Changed culture from fire fighting and “politicking” to fact-based discussions about performance
- Process being used as a key enabler to run the business successfully after the transition
- Enabled the CEO to have an improved method for evaluating performance of the leadership team

“We did not have a real business model until we put these (KPIs) into place. These metrics have become rich data points for us in measuring both the efficiency and effectiveness of our people.”

VP, Insurance Company