



Regional Order Processing Managers Reduced Cycle Time and Saved Millions

- **Industry:** Insurance
- **Results:** MIP's Intellectual Capital Repository® (ICR) enabled regional order processing managers to eliminate operational delays and reduce cycle time, which increased company revenue by millions of dollars and ensured regions were staffed with capable experts.
- **Critical Issue:** Slow Cycle Time and Lack of Regional Expertise
- **Job:** Order Processing Managers
- **Problems Solved:**
 - At a large insurance company, slow processing of policy applications was having an adverse impact on customer satisfaction and revenue. Delays were usually related directly to bottlenecks in the system that supported underwriters and risk managers. Slow cycle time, often caused applicants to purchase a policy from a competitor. The cost of lost opportunities was significant.
 - Experts were in home office and regional order processing managers did not have the expert decision-making processes needed to accurately identify relevant data and solve operational delays.
- **Real-Time Decision-Making Process “Cloned”:** Diagnosing and Solving Problems
- **Outcome:** Regional order processing managers used an ICR containing a home office expert's “cloned” real-time decision-making process. Regional managers used the “cloned” expertise to accurately identify relevant data about business process delays, to perform real-time analysis and to make real-time judgments needed to identify the cause of cycle time delays and to carry-out corrective and preventive actions. Each manager proactively prevented his or her process from going out-of-control. This increased company revenue by millions of dollars and ensured expertise was expanded throughout the regions.

Delays in processing orders and/or customer applications is a common problem in many industries. At another client, the finance department was able to use MIP's ICR to significantly reduce the cycle time for processing loan applications. Within one month, the reduction in cycle time increased revenue by millions of dollars per month. This significant return on investment exceeded expectations many times over.