



Zurich Case-Study

The Organisation

Zurich Financial Services is an insurance-based financial services provider with an international network that focuses its activities on its key markets of North America, the United Kingdom and Continental Europe. Currently Zurich are one of the top five insurers in the US, UK and Continental Europe, they have offices in approximately 50 countries and employ approximately 64,000 people.

Founded in 1872, Zurich is headquartered in Zurich, Switzerland. In September 1998, the Zurich Financial Services Group was created from the merger with the financial services business of B.A.T Industries p.l.c.

The Challenge

At the end of 2002, a Balanced Scorecard was implemented within the Customer Services Division of Zurich Financial Services Ltd in the UK. The system was designed as a pilot project to establish the collection of data to report progress against a wide range of key performance indicators for the CSD Executive team for the information contained therein. It was based on Excel spreadsheets and was, therefore, difficult to develop and maintain, especially with respect to scalability and rollout to a wider audience.

In the long term Zurich Financial Services could see that Excel was not an option going forward, they could envisage three problem areas which were:-

1. Gathering information

The Excel based pilot system was effective in supporting the Executive reporting process, but was not capable of supporting balanced scorecard reporting at all levels of management within the Division. With Excel the scorecard production process was over 300 hours per month and as the scorecard progressed and was successful more requests arose from ZFS management for more measures and greater line of sight throughout the organisation leading to the consumption of many additional resources.

2. Scalability

With the increasing complexity of the reporting structure and the wish from senior management to see more and more complex reports, a scalable system was required.

3. Accessibility

The management information requirements of the group were becoming increasingly complex. The current system was limited to the Executive on hard copy and could not be utilised by remote users. Zurich needed a system that allows a distributed user base to access and create reports.

The Solution

The Customer Services Division in ZFS Generation supported by ZFS ITS, worked together to source the optimal solution and use state of the art technology. Inflection Point was selected after an exhaustive search of the market by ZFS. The intuitive Inflection Point web interface is used to deliver a Balanced Scorecard implementation across the ZFS intranet. The project took approximately 4 months to implement. The current system is required to support 200 users, which ranges from Team Leaders to Executives.

The Benefits

One major benefit due to increased efficiency of the system resulted in the improved update speed of the entire scorecard process. Other benefits allowed text notes to be entered along with the numerical scorecard indicators and these notes could be used to produce reporting commentary. Finally the ZFS scorecard was a single, centralised database that held the one and only version of the truth for the Zurich team. Chris Thomas (Head of Mission Control) of Zurich felt the real power of the new system was in its ability to access the scorecard for everyone via the web. There are plans to rapidly build on the Scorecard reporting application by developing budgeting and planning and forecasting applications within Inflection Point that will be distributed throughout the Division. Chris outlined the key benefits by saying “the system has eliminated the need for managers to develop and maintain local management information solutions, it provides the information that they need to manage their business directly to them”.

Chris also commented on the advantages of Inflection Point’s drill-down capabilities, traffic-light function, ease of use and it’s flexibility in relation to it’s sensitivity analysis capabilities.

To Take Action

To find more about Codec’s solutions and how to boost your organisation’s effectiveness, contact Codec on 353 1 6034343 or visit www.inflectionpointsystems.com or e-mail info@inflectionpointsystems.com