

Financial Institutions Case Studies

Insurance Industry



Candor. Insight. Results.

Baker Tilly's team offers services to assist insurers to operate efficiently, grow the business, manage risk and performance, and comply with laws and regulations. The insurance industry faces ongoing market place changes requiring response in the form of improved regulatory compliance, margin management, growth, and safety. Insurers must balance business initiatives among these requirements.

Case studies: Operate efficiently

Enterprise-wide cost reduction

The challenge

A major national insurer had a mandate to drive significant cost reduction out of the organization.

The Baker Tilly solution

- > Organized and directed a full organization program targeting significant changes in operating practices and effectiveness in order to support large-scale cost reduction
- > Provided objective fact-based information for decision making and priority setting
- > Facilitated consistent program activities across all company departments and functions to maintain integrity of the program

The results

- > Ensured organization change acceptance through integrated teams and unique program structure
- > Identified in excess of 15% reduction in total operating costs with reality based implementation cost, risk and reward prioritization model

Process and technology strategy and implementation

The challenge

A major health insurer's legacy systems were fragile, costly to maintain, and did not effectively provide management decision support.

The Baker Tilly solution

- > Developed a technology improvement roadmap for core contract pricing and provider reimbursement
- > Managed seven roadmap initiatives, including solution architecture, business requirements, design, and testing
- > Led in depth requirements of complex pricing and reimbursement rules

The results

- > Streamlined contract pricing and provider reimbursement processes
- > Enhanced visibility of key management information
- > Lowered risk and cost of maintenance on systems
- > Enabled scalability to future business changes

We welcome the opportunity to connect with you to discuss how we can help you meet your goals. For more information, connect with us at bakertilly.com or cpa@bakertilly.com.

While insurers have different ownership forms (stock and mutual) that may influence perspectives toward cost and customer service, all companies want to operate within the parameters of their mission and vision framework.

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