McCarthy Insurance Group drives better business decisions with hard data courtesy of Cognos Analytics and ProStrategy… Managing a fast-growing business spread over multiple physical locations can be challenging. To ensure efficient operations and optimal staff performance, the management team needs to have information across the entire organisation at their fingertips. This data must be easy to access from a single location, removing any obstacles to having full visibility of the business performance in near real time.

> *"We now manage our sales by day where previously it was by quarter or half-year. There is now a target-based approach to daily and monthly sales… It's information and management by numbers. As a business, we're taking a lot more timely action and proper action; it's not just data for the sake of data."* Brendan Harrington, Finance & Operations Director, MIG Group.

About MIG

One of Ireland's largest insurance brokers, McCarthy Insurance Group offers quality insurance products at great value. As a family-owned business, founded in Fermoy in 1952, MIG are one of Ireland's largest impartial insurance brokers, with 15 branches and over 200 staff.

Since its foundation in Fermoy in 1952, McCarthy Insurance Group (MIG) has flourished - never more so than in recent years when a combination of acquisition and organic growth led to a significant business increase. Today, it's one of the largest insurance brokerages in Ireland, employing more than 150 people and servicing over 100,000 policies.

Background / Project Drivers

With a business that was growing in size and complexity, the group required a centralised store for managing its data and having the most up-to-date financial information across the entire organisation.

Such a rapid expansion was good for business, but it also made the task of managing an organisation with 11 physical branches more complex. Although there was a common IT system in place, each location had its own database, which made it difficult to obtain up-to-date financial information. Reports were produced independently of each other, by branch, rather than group-wide. As finance director Brendan Harrington explains: *"I needed a centralised data store that I could pull reports from. There was no timely management information going back to the branches. They all had their own independent reports. A full report would take up to two days to get the particular information, with a lot of Excel spreadsheets. For me, the decision was, do I get a financial analyst, or do I get a system that more or less runs itself?"*

The Solution

IBM Cognos Analytics, with a reporting application designed and built specifically to the Group's needs. Data from the sales application in all branches is stored in a central analysis cube which produces daily reports for senior management.

Having seen Cognos Analytics in a previous role, Harrington was aware of its capabilities. After attending a demo session by ProStrategy, he decided to act, and to avail of the software's features to address the group's needs. John Coleman, managing director of ProStrategy, explains why Cognos Analytics was an attractive option for what MIG needed: *"Cognos Analytics provides the capabilities to build a solution, very quickly, from the ground up. The key is to understand the customer requirements. Once we understand what the customer wants to achieve, then we can design and build a reporting application specific to the customer's needs."* Key to the success of the project was the time taken at the start to scope out MIG's specific requirements and how Cognos Analytics could address them. This process involved understanding that the information would not only be available to the group board, but also the branch managers so that they could have greater visibility of sales.

Senior staff from MIG and ProStrategy spent time at the outset to agree the scope document. Harrington says this was an important step to ensure that all parties understood the requirements and to minimise subsequent redevelopment at a later stage.

The Benefits

Data-driven decision making:
ProStrategy began the technical work by building a single repository or 'analysis cube', working closely with the group's existing software partner to ensure that the raw data being stored in Cognos was identical to that recorded by the MIG's sales software package. Every night, all the information from each branch is transferred to a central repository and Cognos is updated. On advice from ProStrategy, the project managers took a 'big bang' approach, migrating all of the data across all of the sites in one go, along with historical data that would allow for comparisons against past performance.

Insight leads to improved management:
Branch management are now automatically emailed sales reports daily. This feature has given a degree of visibility into the business that wasn't possible before. In near real time, MIG can see a breakdown of premiums by insurer or insurance type, either group-wide or at an individual branch. It can also use the information to review policies by client, or to assess the sales performance of individual staff members. This has had a positive effect on how MIG manages both at an operational and at a strategic level. *"We now manage our sales by day where previously it was by a quarter or a half year. There is now a target-based approach to daily and monthly sales,"* says Harrington.

Data & Analytics Success Story

Enhanced negotiating position with suppliers:
It has also transformed the company's relationship with insurance providers; accurate data from its systems drive more informed conversations and negotiations. For example, if the numbers show that new motor premiums are down by 20 per cent, MIG can seek discounts from insurers, using hard evidence to support its request. *"That was probably one of the driving factors in implementing Cognos Analytics - that we have our figures without needing the insurance companies to tell us first,"* says Harrington.

Hard numbers push staff productivity upwards:
The availability of Cognos Analytics has also benefited staff, because their performance is assessed on the basis of quantifiable data, leading to more rapid rewards if a branch meets or exceeds its sales targets. *"Having Cognos Analytics has taken out any anecdotal discussions. It's about being able to explain to managers where they're going right and being able to pass on to the staff where they need to get to. Now in some of the branches, staff are asking managers 'how close are we to our targets'? That's a world away from where we were,"* says Harrington approvingly.

More efficient operations:
Group management can make decisions on how employee resources are deployed across branches, thanks to the detailed information about income and policy count that is available through Cognos. If a branch needs more staff in order to maintain customer service levels, a check of the numbers in Cognos can support that decision, or it can spur a conversation about a change in the business processes to ensure productivity remains high.

Self-service reporting:
Cognos Analytics generates a series of automatic reports and circulates these to key members of staff every day, but for MIG, one of the key features is the system's ability to run self-service reports – allowing a business to keep track of the issues it wants to follow, without the need for expensive external resources. MIG's business users and managers in the branches can log on to Cognos via their web browser and build reports or analyse data on demand. *"Self-service is a key advantage with Cognos. Cognos provides business users with an easy-to-use application where they can access the information on their terms,"* says Coleman.

Summary:

MIG had reached a point where its structure had grown more complex because of significant increase in its policy count. There was a clear need to make management reporting easier. Cognos Analytics has delivered on this need by providing visible, verifiable data about all aspects of the business performance – in turn, driving more informed decision making.

Harrington commends the work of ProStrategy in ensuring a successful outcome to the project. *"They knew what we needed, and every time I had a question, they knew almost within minutes how to change or fix it to get the right answer. They had a good understanding of what we're doing in the business, which is rare. They weren't just technical, they were able to put business sense around what we were looking for."*

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The project has helped MIG to operate more efficiently and also save money because the company can take decisive action based on its data in near real time. *"It's information and management by numbers. There's no comparison to what we had before,"* says Harrington. *"As a business, we're taking a lot more timely action and proper action; it's not just data for the sake of data."*

About ProStrategy

Established in 1985, with offices in Cork & Dublin, ProStrategy has over 30 years' experience providing Business Management Software Solutions & Services to our Irish and International Clients. With an established Strategic Business Alliance with Global brands and a leading IBM & Microsoft Gold Partner, we are one of the Industry Leading Partners of choice in Ireland for Data and Analytics, Financial & Operational Performance Management Analytics, ERP and CRM.

With each project we undertake, ProStrategy empower our Customers to make better business decisions and drive their business success. ProStrategy have over 150 customers across a range of Industries and sectors, where we have several success stories in well-known local as well as International Companies. With a team of over 50 highly-skilled Business & IT Professionals, ProStrategy provide a one stop shop - from Business Consulting to Scoping and Solution Design, Project Management, Implementation and Development Services to Cloud Hosting Services; Customised Training and Help-desk/Application Support Services.

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