

Case Study - Multi-Brand Strategic Plan & Roadmap

Business Challenge

This large insurance group included several separate brands in Australia and New Zealand, each with its own market positioning. Historically, these brands had largely operated independently, representing quite different customer value propositions, and the group was now looking to combine some back-office functions.

The rationalisation was primarily led by the need for a simpler and more cohesive set of business processes and supporting technology. The new approach was expected to be significantly more cost effective, and financial clarity was required for each major initiative going forward.

Approach

The project was very staff-inclusive, and utilised a number of multi-brand workshops both in Australia and New Zealand. The work required a considerable amount of political finesse as many executives had not previously expressed the key values of their brand in front of their peers.

Key activities undertaken included:

- Confirming the strategic vision of each of the brands, and identifying key 'Statements of Intent' across revenue, claims costs, operating costs, customer service and people development;
- Agreeing the significant capability requirements for each brand to support their unique value proposition to the market;
- Agreeing the areas of functionality that represented opportunities for consolidation;
- Identifying and prioritising key initiatives to be addressed over the following five years;
- Presenting the strategy, roadmap & supporting business cases to the board, and securing their agreement

Benefits

The technology strategy, the roadmap of initiatives and the investments outlined in the supporting business cases were all approved by the Board. The market positioning and relative strengths of each of the insurance brands was clear and accepted by all executives across all brands. Following the subsequent takeover of the group shortly after, the separate brands remained and the roadmap of initiatives continued.