
Case Study: Launching a 35-State Insurance Company



Challenge

When a national insurance carrier decided to launch a new company to address an underserved niche market, it engaged Point B to lead the way. The company would be a standalone enterprise with its own new systems, processes and leadership team. In addition to the challenges of starting a company in a highly regulated industry, our client had a tight 10-month timeframe to open for business in its first state. Future plans including rolling out across 35 states within three years. When we began working together, no processes or products had been defined.

Matching speed with strategy

Working with a small team from the parent company, we developed strategies for all functional areas and integrated them into a unified organizational strategy. We brought together qualified teams for each functional area—including products, sales, underwriting, claims, operations, IT, finance, and customer service. By establishing a project management office (PMO) and work plan, we coordinated efforts across all functional areas while giving each team a clear line of sight to a timely launch. Along the way, we kept the big picture in view: creating a framework for implementation across 35 states.

Like any major insurance company, the start-up had complex IT requirements. We established multiple IT work streams to address policy implementation, customer relationship management (CRM), reporting, the website, and call center technology. We also led the selection of the all-important CRM and call center solutions.

With more than 50 external vendors working toward the launch, communication was critical. We

established short- and mid-term reporting strategies for tracking progress and developed reports that kept everyone in the loop.

Navigating a sudden turn

Four months into the 10-month timeframe, a new leadership team made some major changes in the company's product direction. Since the team was nearly halfway through the launch timeline, these changes required teams to rework a system that had already been configured. The structure we'd established early on enabled the nascent organization to quickly adjust and adapt. We updated the PMO, project plan and map to implement the needed changes and to manage related issues and risks. We also helped position the new leadership to prepare for the rollout management and planning.

Repeatable success

Despite its tight timeframe, lean staff and product changes along the way, the new company launched on time. Going forward, our client has a framework for state-by-state implementation that has already proven its ability to manage change midstream.

To see more case studies, go to www.pointb.com