



Providing holistic solutions to complex problems

Since its establishment in 2008, Muller Beukes Edvardsen (MBE) has evolved into a trusted service provider for an industry characterised by complexity. Complex problems require multi-faceted solutions, and MBE has developed a unique approach to problem-solving, which focuses on drawing on a diverse range of skill sets in order to add value to clients. By combining highly specialised actuarial, process and IT expertise with a culture of building sustainable partnerships, MBE is able to deliver high impact, holistic and bespoke solutions, while remaining flexible and approachable.

Based on our independent experience of business process improvement in the financial and actuarial sectors, we can help you to cut costs and enhance controls by:

- Redesigning and simplifying your actuarial and risk management processes
- Delivering innovative, measurable and sustainable efficiencies



Approach

Not just change for change's sake

We recognise that projects are often undertaken and delivered with sub-optimal results because the root cause was not analysed at the outset. We have developed our approach to ensure the successful implementation of finance reengineering projects. Before and during implementation we will run a number of workshops in order to:

- Establish whether we are dealing with the real problem or just a symptom of a deeper issue. This is best achieved by clearly defining the business problem and setting objectives with measurable and relevant success criteria.
- Analyse the current state, identify waste and establish both key strategic and tactical improvement opportunities. We believe that it is critical to determine the strengths and weaknesses of the current state in order to leverage off existing value and eliminate (often hidden) waste.
- Develop an end-to-end future state process map, as well as a list of process improvements, system changes, and, where required, team structure transformations.

Deliverables

Improving efficiency and empowering you to maintain it

We deliver sustainable improvements with end-to-end, integrated solutions. Equally important is our commitment to embedding these solutions, as well as a culture of continuous improvement, in the business to encourage better ways of working long after the project has been completed. Our offering includes:

- Designing a comprehensive solution, and supporting the implementation thereof from project initiation to completion
- Sourcing appropriate software and technology to enable the process (rather than building processes around entrenched technology)
- Developing quality process documentation, the aim of which is to empower a new starter to understand the process with minimal guidance
- Knowledge transfer of tools and techniques to empower the business and enable a culture of continuous improvement. This would comprise a customised package of lean thinking and applications, supported by training and coaching and a methodology for internally led future improvements.

Common problems

Learning from others' mistakes

Business transformations may be well-intentioned, but still fail due to common traps and errors. Because we have worked on a variety of projects, which we have approached from several different angles, we can share experiences, point out pot-holes and help you to avoid wasting time and effort.

Consider these examples we have encountered in other businesses:

"We've always done it that way"

In many cases, legacy processes are still expected to deliver what is required, even though business and customer needs are constantly evolving. This is often the result of a natural reluctance to allow or embrace change. At MBE, we emphasise team buy-in at all stages of a project and ensure that those who will be driving the process going forward are part of the journey from the outset.

"Why don't we just do this...?"

People familiar with existing processes often assume that the goal or solution is already known without validating its real impact. For example, automating part of a process may seem to be an obvious improvement, but if the current state has not been analysed and optimised, automation may just further entrench a bad process. The MBE approach of thorough current state analysis during the early stages of a project weeds out hidden inefficiencies to ensure they do not form part of the future state.

"We just need a new system"

Sometimes technology is introduced and processes are designed around it, rather than first developing a solution, and then selecting technology as a tool to enable an effective process. MBE is familiar with a variety of off-the-shelf and bespoke software solutions, and, having made an objective analysis of technology requirements, can help you source the right tools for the job and make the most of those you already have.

"We need to start immediately to save time"

Often, teams are eager to get started and fail to properly define and cost the deliverables. At MBE we understand the importance of taking time to consider the root causes of issues and fully comprehend their impacts. Failure to do this often results in the setting of unrealistic timescales, inappropriate resources and inadequate budget.

Results

Driving efficiency and effectiveness

We have seen time and again that financial and actuarial processes are different from those of other service environments and that there is no 'one-size fits all' solution. One of MBE's unique strengths is that we have in-depth knowledge of both technical actuarial requirements and process improvement techniques. We are therefore able to deliver future state processes that are both actuarially sound and as efficient as possible. While our experience enables us to identify common themes in projects undertaken by insurance companies, we will always work with your business to ensure that solutions are validated and relevant.

Typical benefits of the project will include:

- A reduction in operational costs
 - Both direct (by optimising resources), and indirect (e.g. by improving staff retention)
- Robust processes supported by controlled measures
- Designed processes which are flexible enough to allow for variations in demand, while not compromising on quality
 - Key performance indicators to track quality, cost and delivery
 - Understanding resource and demand profiles and the need for rigour in process documentation and training



At MBE we embrace the challenge of assisting clients by reshaping their processes and understanding their unique risks and strengths. Please e-mail us at info@mbe-intl.com to discuss how we can best add value to your business.