

# NATIONAL FINANCIAL SERVICES COMPANY **Print/Mail/Fulfillment Business Process Improvement**

## **Client**

The Client, a national financial services company, is the sixth largest public life insurer in the world, with a highly decentralized structure.

## **Challenge + Opportunity**

It was recognized that they had an opportunity to leverage the scale and buying power of existing print, mail and fulfillment activities (PMF). The executive steering committee also agreed that, concurrent to the vendor consolidation activities, additional improvements could be captured by launching process improvements at the same time.

They identified the need to resource and train a qualified, cross-functional team to identify and work the process improvements. Focusing on the areas of Return Mail, Check Production and Distribution process improvements, TayganPoint was charged with training and coaching



designated teams so that going forward they would be competent to select the most relevant and highest impact areas to target for future process improvement.

### **Approach + Solution**

TayganPoint Consulting addressed the challenge by:

1. Identifying current print, mail and fulfillment processes and providers.
2. Identifying business process improvement opportunities.
3. Creating and delivering customer Business Process Improvement training to the designated cross-functional team.
4. Leading a BPI team (Fixed Products Business Unit) as they focused on improving check exception handling processes. TayganPoint used a BPI toolkit to take the team through chartering, root cause analysis, and brainstorming of the improvement phase.

### **Results + Impact**

Upon completion of the chartering, root cause analysis and brainstorming improvements phase, the Client's team was able to implement a set of process improvement recommendations that reduced costly manual exception processing, full met internal audit control requirements, and reduced costs associated with unnecessary check handling and re-issuance, generating more than \$3 million in annual expense savings.

### **About TayganPoint**

TayganPoint is a management consulting firm focused on dynamic business transformation. Aligning people, process, culture and technology, they combine deep experience in strategy alignment, process improvement, change management and program management with extensive industry knowledge in Life Science, Financial Services, Healthcare and Energy. TayganPoint delivers high value operations solutions that improve performance, delivering measurable and sustainable results to clients. Learn more at [www.tayganpoint.com](http://www.tayganpoint.com).

