

Doing more with less in the insurance industry



KPMG. Make the Difference.

In the competitive landscape of the insurance industry, a major multinational insurance company faced a common issue: they needed to do more with less. Their teams faced the combined challenges of outdated (manual intensive) processes, high staff turnover and finding the right talent. They needed to act fast to regain momentum in their pursuit of a future where they could thrive.



With the business-as-usual team struggling to modernise because of time constraints, KPMG's Centre of Excellence gave the insurer a quicker route to change, leveraging KPMG's core domain and technology expertise, to strengthen their day-to-day operations. //

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The solution: A Centre of Excellence that supercharged process efficiency

Alongside giving the insurer continuity of resources during a challenging time, KPMG implemented technology, particularly Alteryx, to automate and optimise financial reporting workflows. This tool brought automation and data transformation to the forefront of the insurer's operations. It offered a way to transform their data and processes quickly and accurately – while helping to move their staff up the value chain onto more strategic and value-added work.

The outcome: Reduced workload and a reduction in error rates

The integration of Alteryx into the financial reporting process immediately yielded tangible results. It saved over 70% of processing time and reduced all previously identified manual errors by 100%. Reports that had previously taken a team of people weeks to complete were now produced by one person over a few days.

The impact: a tech-enabled, future-focused company

This shift toward technology didn't just solve the immediate problem of doing more with less. It set up the insurer for sustainable, long-term growth. As they continued to adopt services provided by KPMG's Centre of Excellence, they saved on costs and could redirect their focus to strategic areas that would help the business expand. Investing in the right technology today meant they were building a stronger, smarter company for tomorrow. A future in which they could thrive!