



## Manulife Financial Group Benefits : Disability



**M**ANULIFE FINANCIAL is a leading Canadian-based financial services company, operating worldwide, offering a diverse range of financial protection products and wealth management services.

### THE CHALLENGE

After several successful projects within the Manulife organization, Carpédia was invited to analyze the Group Disability Organization with multiple locations across Canada, from Halifax to Vancouver.

The group is responsible for the adjudication and management of Short Term Disability, Long Term Disability, Accidental Death & Dismemberment, and Life claims. It is a leader in all aspects of the competitive market. Special considerations were required to improve the efficiency of the organization, while managing the sensitivities associated with servicing its clients. After several weeks of analysis, opportunities to potentially regain operating costs while continuing to provide exceptional, quality service were identified. Based on the analysis findings, Carpédia was invited to execute a project plan in the two largest offices, Waterloo and Toronto, for a planned ROI of 1.8:1.

### THE RESULTS

- Annualized results exceeded the project savings goal by 35%, generating an ROI of 2.5 to 1 vs. a plan of 1.8 to 1.
- The project cash flow break-even point was reached 6 weeks earlier than planned.
- In the Waterloo office LTD productivity improved by 31.4%, STD productivity improved by 21.2%, both areas adding to the overall office productivity improvement of 14.6%.
- In the Toronto office LTD productivity improved by 21.1%, adding to the overall office productivity improvement of 13.8%.
- Service levels (TAT) has improved in both the Toronto and Waterloo offices.
- An integrated management operating system has been installed giving control and visibility to all levels of management.
- All front line management has achieved the active management models designed with the local top clients.

#### Specific actions taken to achieve the results included :

- Reduction and elimination of multiple non value added activities in several areas across both offices.
- Activities were redistributed to balance workloads and gain economies of scale within the different areas in each office.
- Reduction of lost time and reworking of standard administrative tasks.
- Centralization of information reducing time spent searching or recreating.
- Multiple active management studies were conducted in order to coach front line management.



### THE TESTIMONIAL

MR. MARC AVARIA, ASSISTANT VICE-PRESIDENT : "Our Disability organizations in Toronto and Waterloo have realized material improvements in efficiency. Our service results have improved and our operating budgets have been substantially reduced. The ROI, targeted savings, and positive cash flow impacts that were targeted for this project have all been exceeded. However, the most impressive aspect of these accomplishments is that they were achieved without disruption to our customers."

**Carpédia International** is a management firm uniquely focused on helping leading companies implement sustainable improvements in revenue growth, productivity, and asset utilization.

