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THE CHALLENGE

Austbrokers Countrywide works in a document-intensive industry and needs to keep exceptionally tight control over documents and workflows. The business set a roadmap to transform its document management incorporating more automation to reduce administrative costs, develop consistent business processes, and deliver high-value customer interactions. The ultimate goal was twofold: to grow the business without adding staff members; and to become client-focused rather than administration-focused.

CASE STUDY

AUSTBROKERS COUNTRYWIDE’S DIGITAL TRANSFORMATION INITIATIVE WITH M-FILES LEADS TO HIGHER LEAD CONVERSION RATES

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WHY M-FILES?

Company
Austbrokers Countrywide

Partner
Upstream

Industry
Insurance

Location
Australia

Why M-Files?
Document management
Dilip Rao, Manager, Business Technology, Austbrokers Countrywide, said, “The business worked in a very siloed fashion with each account manager’s team using its own processes and systems. This meant each account manager was working to capacity, so it was difficult to grow the business without substantially increasing the size of the team. It also meant that teams were often slow to respond to clients because there was no central source of information.”

The siloed approach also introduced risk into the business by making it difficult to manage knowledge. If people left the business, they took their knowledge with them. Furthermore, it also meant that clients often had to contact three or four people to get an answer to a question. With no standardisation process or visibility for managing or nurturing customers, it was inefficient and costly for such a high-volume business to have so many touch points.

Dilip Rao said, “It was tempting to jump straight into process adjustment to address these challenges but it was more important to view the business holistically and implement a transformation project that would fundamentally change how it works. To achieve the business's key goals, it was clear that the transformation had to focus on automation.”

The team determined that an automated approach would help reduce errors, improve efficiencies, and let staff members focus on high-value client interactions.

THE SOLUTION

After initially considering a traditional customer relationship management (CRM) solution, the Austbrokers Countrywide team identified that information and workflow management was actually the key priority.

Austbrokers Countrywide considered a number of solutions including leading CRM platforms. While any of these could have solved some of the business's challenges, the costs would have been high and the customisations would have been unwieldy. Austbrokers Countrywide had an existing relationship with Upstream Solutions and discussed the challenge with the team. Upstream quickly recommended M-Files as the ideal solution.

Dilip Rao said, “M-Files proved versatile and easy to use, as well as exceptionally customisable. The document management capability was excellent and the solution also provided all the CRM-related functionality the team had originally pinpointed as being important. Reporting is simple and M-Files integrates with other platforms and systems, so if the business eventually decides to implement a purpose-built CRM system, it can do so easily.”

M-Files digitalises and automates workflows that were previously manual, paper-based, and time-consuming for Austbrokers Countrywide. For example, the team had been managing its lead generation and nurturing efforts using email and notebooks with handwritten notes. This made it impossible to streamline the process or manage it centrally. If an employee wasn’t managing their leads effectively or left the business, those opportunities wouldn’t be converted.

Using M-Files, Austbrokers Countrywide developed a workflow that manages leads centrally with notifications and escalations that ensure no opportunity goes unexplored. The business can manage staff performance against this information with escalation options that include copying a manager on missed opportunities.

Dilip Rao said, “Keeping all leads and opportunities in a central location makes it easier to see what the pipeline looks like, allocate workloads to appropriate teams, and convert more opportunities to sales. Just by doing this, Austbrokers Countrywide has seen a significant increase in conversion rates, which contributes to the key goal of growing the business without adding more staff members.”
THE RESULTS

Streamlining and automating workflows has saved significant amounts of time for Austbrokers Countrywide, and has made it easier for the business to convert its focus from administrative tasks to valuable client-focused interactions. As a result, lead conversion rates have improved by 60 per cent.

Dilip Rao said, “Before M-Files, account managers managed renewals using paper-based lists. Renewals make up a massive proportion of account managers’ tasks. Previously, they would print out reports from the business’s enterprise resource planning (ERP) system, then manually highlight and cross out clients as they worked their way through the list. This was time-consuming, inefficient, and error-prone. It also meant that account managers were focused on repetitive, low-value work rather than on creating new opportunities.

“M-Files creates a centralised renewal list which is then given to the administration team. Those staff members can manage the vast majority of renewals that are routine, leaving only the exceptions for account managers to deal with. This is a better allocation of resources and means renewals can be processed faster.”

Cancellations and alterations to insurance policies also took up a significant amount of time for account managers who often tried to process policies themselves because it took too long for the administrative team to do it. Upstream created a form in M-Files that includes pre-filled data, which can then be allocated directly to the processing team, where it’s actioned faster.

The M-Files solution has also streamlined the cancellation process, reducing the time it takes by 92 per cent, from 48 hours per cancellation to just two hours. When a client cancels a policy, Austbrokers Countrywide requires the signatures of two directors to authorise the return of funds to that client. However, if the directors weren’t in the office, getting their signatures on the physical document could take days. And the process of printing the forms and walking them to the desk of the appropriate person added extra time to the process.

Dilip Rao said, “Austbrokers Countrywide doesn’t want to lose clients. However, if a client does elect to cancel their policy, it’s essential to process it quickly and accurately to maximise the potential for that client to return to the business. Using M-Files, we built a new process that automates the workflow.

“When the cancellation occurs, M-Files builds a refund form for the account manager, which then only requires some specific details to be added. The form is assigned to the processing team electronically, then submitted for approval to all directors and the CFO. These executives receive an email they can action immediately from anywhere in the world. As soon as two directors sign off, the refund is approved, paid, and the client is notified.”

Austbrokers Countrywide’s debtor management process has also been streamlined using M-Files. Previously, the manual approach saw account managers having to act as debt collectors. Now, an automated process has removed the need for manual intervention in the early stages of debt collection.

M-Files automatically identifies debts outstanding. At 14 days, it sends an SMS reminder to the client to pay the

BENEFITS GAINED

92% faster policy cancellation process
22% faster collection of payments
>95% faster processing of debts
Increased revenue due to re-organisation of work
invoice. If it remains unpaid at 21 days, M-Files sends an automatic email with the original invoice attached. This is archived for easy auditing purposes. If the debt continues to remain unpaid at 28 days, M-Files creates a task for the processing team to call the client to chase payment. If the debt is still outstanding at 30 days with no explanation, the policy is usually cancelled.

Dilip Rao said, “This process has reduced debtor days by four days in just a few months, going from 18 days to 14 days. It has also reduced processing time from a couple of days to a couple of hours per month. Consequently, instead of having more than 30 staff members processing debts, now it’s the job of just one person. This is an outstanding result and frees up account managers to focus on servicing clients rather than on chasing debts, and it has increased cash flow for the business.”

Another way M-Files has transformed the way Austbrokers Countrywide operates is in collecting information from client groups. For example, Austbrokers Countrywide manages all insurances for architects in the state of Victoria. Each year, the architects manually fill out forms, attach relevant documents, and send them to Austbrokers Countrywide. The team previously allocated two staff members to manually check all submissions to ensure they were correct and complete. The information would be sent to the insurance provider, which would send a certificate of insurance back to the architect. The process took six weeks.

Austbrokers Countrywide created an online portal where architects could enter their information, which was electronically sent to the business and automatically entered into M-Files. Rules within the solution determine whether the application is complete and correct, in which case it’s sent straight to the insurer and a certificate of insurance is sent back to the architect within minutes. If there is an exception, it can be dealt with quickly.

Dilip Rao said, “This workflow has been extremely successful and architects are very pleased. Austbrokers Countrywide will now look at rolling out the same process for most of its larger referrers.

“By using M-Files to incorporate these automated workflows into its operations, Austbrokers Countrywide has been able to make significant inroads towards achieving its goals of growing the business without adding staff members and focusing on high-value client interactions. This focus on automation will continue into the future as we look for new ways to improve the customer journey.”

THE BOTTOM LINE

• Improved lead nurturing and debtor management by digitising and automating processes
• Reduced potential for errors, inefficiencies, and lost opportunities
• Freed up account managers to focus on high-value client interactions instead of administration

ABOUT M-FILES

M-Files provides a next generation intelligent information management platform that improves business performance by helping people find and use information more effectively. Unlike traditional enterprise content management (ECM) systems or content services platforms, M-Files unifies systems, data and content across the organisation without disturbing existing systems and processes or requiring data migration. With the Intelligent Metadata Layer, M-Files breaks down silos by delivering an in-context experience for accessing and leveraging information that resides in any system and repository, including network folders, SharePoint, file sharing services, ECM systems, CRM, ERP and other business systems and repositories. Thousands of organizations in over 100 countries use M-Files for managing their business information and processes, including NBC Universal, Rovio and SAS. For more information, visit www.m-files.com.

ABOUT UPSTREAM

Two time ‘Global Partner of the Year’ including current 2018 title holder and multi-award M-Files recipients, Upstream Solutions are experts in architecting and delivering customised M-Files solutions for any industry. Pioneering some of the most innovative M-Files applications, with over 200+ installations, Upstream can help map your M-Files journey. Specialising in document, content and print management for 30+ years, Upstream’s solutions improve efficiencies and optimise business processes such as POD, HR onboarding, Compliance, Accounts Payable, as well as document storage and retrieval. Upstream are focused on helping businesses work smarter, digitally. For more information, visit www.upstream.com.au.