

BUSINESS PROCESS IMPROVEMENT

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BMO Insurance Invests in 'Re-Engineering' Business Processes

A top priority across the BMO Financial Group of companies is the definition and delivery of a 'Great Customer Experience'. In 2010 BMO Insurance initiated a business process improvement project, leveraging the skills of BMO Financial Group's internal process consultants. This initiative is about striving for Process Excellence, which for BMO Insurance means our processes meet the requirements of Advisors, MGAs and Policy Holders first time, every time, and at an optimum cost.

The approach to identify and define process improvement opportunities involved a deep dive into the inner workings of BMO Insurance's core business processes, such as New Business and Client Services. The analysis phase included a detailed mapping of processes to understand key relationships, hand offs and potential bottlenecks, along with a thorough investigation of process performance data. The latter is an important source for exposing and validating hidden factors that drive turnaround time across the multiple components that make up the end to end processes.

Another critical source of information came from interactive dialogue last fall with 5 MGA offices and over 30 Advisors. Getting input from the field provided the team with a real world view of the end user experience when dealing with BMO Insurance. Discussions focused on identifying 'pain points', the things we really need to improve, things that are 'done well' and we should continue, and ideas and suggestions for improvement. Their comments and suggestions provided an invaluable source of information to help us prioritize the process improvement work from the end user perspective.

Implementation is now underway, and over the coming months a number of improvement opportunities will be implemented that streamline the New Business and Client Services processes, reducing turnaround times and improving overall responsiveness. At the end of the day, the objective is for BMO Insurance to make doing business as easy as possible for MGAs and Advisors. We expect you will see significant and sustained improvement over the coming months.