

# Improving Performance with Benchmarking Best Practices—Ward Group Offering

Opportunities for improvement exist in every company and mutual insurers are no exception. Ward Group’s performance and reward benchmarking with an established pool of mutuals and other insurance companies is a valuable tool to help company leaders identify opportunities and make fact-based decisions based on meaningful comparative data and performance information.

## Fifteen year alliance with NAMIC

Ward Group, Aon’s flagship insurance benchmarking division, has a long history working with mutual insurance companies strengthened by an alliance with the National Association of Mutual Insurance Companies (NAMIC) that spans over fifteen years.

## Meaningful and actionable data

Benchmarking is the first step to identifying opportunities. Ward benchmarking helps companies analyze staff levels, compensation, business practices and expenses for all areas of company operations to more effectively measure results and optimize performance.

## Benefits:

- Improve the expense ratio
- Optimize resource allocation
- Increase transparency of overhead allocation
- Precision focus on top priorities
- Better alignment of pay with performance

## Key Features:

- Comparisons by distribution and product
- Customized data not publicly available
- Gap analysis report highlighting areas of opportunity by function
- Minimal use of corporate resources



## Case Study

A personal and commercial lines carrier operating in 31 states identified that corporate expenses were too high and began an expense-reduction initiative spanning several years. Ward Group performed a benchmarking analysis at the company, including an assessment of major areas. The benchmarking effort identified several major gaps relative to peers, including:

- Employee compensation was 39 percent greater than the benchmark
- Higher commissions expense as compared to competitors
- Information technology expense above the industry
- High staffing in personal lines operations due to lack of automation to compete with straight through processing capabilities of peers
- Fleet and travel expenses 42 percent greater than peers

**We're here to empower results**

To learn more about Ward Group, contact:

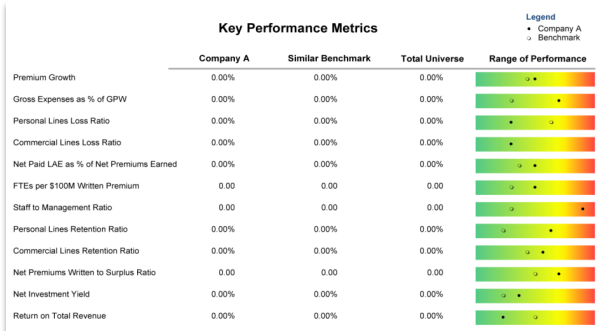
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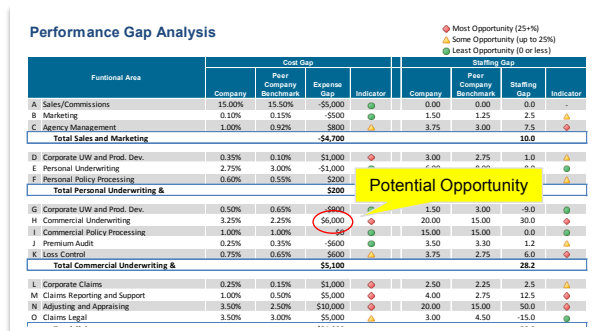
Ward Group continues to benchmark the company operations to monitor performance and measure progress toward future expense-reduction goals.

## Sample deliverables

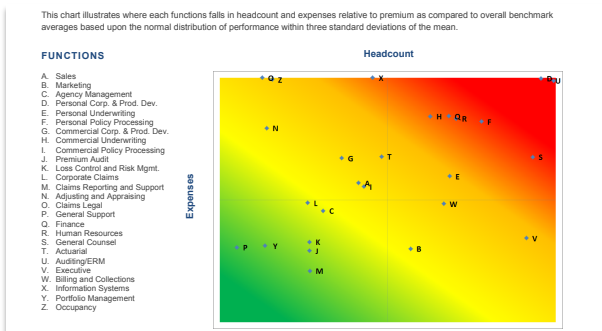
Snapshot of Key Performance Metrics



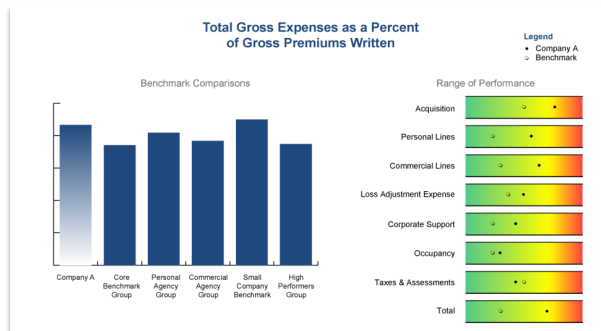
Gap Analysis and Perspective on Improvement Opportunities



Clear Picture of Company Performance



Detailed Comparisons to Customized Benchmark Groups



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