

# Pre-Need Funeral Insurance



## Executive Summary

- ❑ Rapidly expanding young (three-year) company in very competitive industry
- ❑ Company response to growing customer base, legislative insurance changes, and profitability not meeting investment expectations

## Challenges

- ❑ Slow to issue policies, process customer informational changes, and pay claims
- ❑ Excessive time to respond to state legislative requirement changes
- ❑ New policy/product development not responding to market demands
- ❑ Productivity in all administrative processes stagnant

## Results

- ❑ Customer response times improved by 76%
- ❑ Development of new policy/products and response to legislative changes improved 60%
- ❑ Policy output increased by over 50% with a 10% reduction in manpower resulting in a 181% improvement in the productivity index
- ❑ Sales grew by over 40% in 18 months while profits increased 96%