

## IT Assessments reveal the right path for insurers.



### The Need for an IT Assessment

The pressure to reduce costs, grow revenue, and increase agility and innovation can overwhelm any organization. MVP encourages insurers to start with a rigorous IT assessment before taking a step down a daunting path. The assessment should include:

- Understanding your IT department's strengths and weaknesses
- Establishing priorities for and ownership of essential IT processes
- Creating a roadmap for improving key processes
- Ensuring that process owners are included in a training and development plan

### The Value of an MVP IT Assessment

- Delivers diagnostic benchmarks to assess IT performance & alignment with business goals
- Provides a basis for annually evaluating IT progress toward those business goals
- Identifies cost take-outs & other efficiencies to fund new revenue-generating capabilities
- Provides a roadmap for updating IT priorities & effectiveness

### Use the Results to Develop an IT Strategy

Objectively measuring & reporting on IT performance enables senior management to:

- Show the demand for IT services
- Re-examine the prioritization of the IT budget
- Better understand business needs
- Build a multi-year IT strategy

A good strategy yields good management.

### Ensuring a Timely Arrival of IT at Your Business Destination

IT leaders should rely on best practices before, during, and after a project. On complex projects, it is easy to go off track. Following the delivery of an MVP IT Assessment, insurers commonly find that they can:

- Complete projects better, faster, and more cost-effectively using best practices and practical tools
- Save critical dollars with better vendor management and project selection
- Improve IT decisions using data-driven gated investment criteria

### The MVP Difference

MVP partners, practice leaders and consultants have served in senior management/executive roles, such as CIO, CFO, COO and President. We understand the pressures you face and the complexities of the initiatives you need to deliver. Because we understand, we focus on sustainable solutions with clear plans of action. We look at everything through a business lens and work with you so that no business decisions are made in a technology vacuum.

MVP provides the expertise to align your IT and Business objectives.



### Questions that Drive the IT Assessment

The IT Assessment provides answers to some difficult questions about your IT function.

- *Am I spending too much?*
- *Am I performing at industry standards or better?*
- *Does everybody have these kinds of problems?*
- *Is my IT Roadmap sufficient to compete in today's insurance environment?*
- *Am I meeting my key clients' most important objectives?*

### The Business Problem

Small and mid-size carriers face the same IT issues as larger carriers:

- High support costs and long cycle times to add new products on complex and aging applications
- The need to add modern, mobile agent and customer service options in order to attract and retain policyholders

However, the smaller carrier faces these challenges without the same scale of resources to fix everything. A clear focus on what will create the greatest impact is a high priority.

### What's the Solution?

The **MVP IT Assessment** provides an IT scorecard and comparison to peer companies by IT function and internal client. It addresses people, processes and technology, as well as providing insight into operating costs and IT/Business alignment. The IT Assessment:

- Identifies & prioritizes opportunities for improvement
- Provides an understanding of performance in comparison to peer companies
- Gives insight into the full costs of IT
- Prioritizes where investments are more likely to meet stakeholder objectives
- Provides organizational and process recommendations designed to exceed industry standards

MVP brings tailored services to every engagement, utilizing proven industry tools and methodologies and leveraging insurer expertise, resources and skills. We model our approach according to insurer goals, size and budget.

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