

Workforce Benchmarking for Property-Casualty Insurers

We provide data and insights on staffing and people costs to help insurance companies develop a workforce tailored to their operating model strategy and improve efficiency.

The insurance industry is shifting to a different operating model driven by the emergence of artificial intelligence, predictive analytics, and digital strategies. The most progressive companies are pro-actively designing their workforce to adapt to a changing model amidst heavy turnover from employee retirements and fierce competition for candidates with more industries than ever before.

Business leaders more than ever need to consider:

- **Are we moving faster than our peers?**
- **How do we measure staffing performance and cost across the organization relative to industry peers?**
- **What are our people cost gaps relative to revenue, policy, and claim counts?**
- **Are we investing in talent for the right types of functions to help our organization succeed?**
- **What should we prioritize with our limited budgets?**

Workforce requirements customized to your future operating model

Our Workforce benchmarking program is about connecting the value of a firm's people to its strategic goals and business plan. Key information provided to participants includes:

- Number of staff on relative sizing basis compared to peers
- Total staffing costs of each function
- Total number of management and staff, and relative span of control by function
- Employee turnover and turnover metrics by function
- Average compensation costs per FTE by function
- Total mix of pay by function

A streamlined process

Our benchmarking process is streamlined to minimize your commitment of both time and cost resources. We use data taken directly from your HR system including:

- Cost center name and number
- Job title
- Manager or staff identifier
- Full-time / part-time designator
- Hire date and termination date
- Voluntary / involuntary termination
- Annualized regular pay
- Short-term and long-term incentive pay
- Zip / postal code

We're here to empower results

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**Optimizing Revenue
Growth Through Talent**
Insurance Companies
with a strong reputation
for managing talent
(and measuring
performance)
vs. competitors
**increase operating
income by nearly
40 percent each year.**

We analyze more than 50 functions for property-casualty

Acquisition and Marketing

- Sales
- Marketing
 - Advertising / Marketing
 - Communications
 - Research and Customer Experience
- Distribution Management
 - Sales Support and Training
 - Licensing

Loss Adjustment

- Corporate Claims
- Claims Reporting / Support
- Claims Adjusting and Appraising
- Claims Legal

Commercial Lines

- Corporate Underwriting
 - Oversight
 - Product Development
 - Pricing
- Commercial Underwriting
- Commercial Policy Processing
- Risk Management / Loss Control
- Premium Audit

Personal Lines

- Corporate Underwriting
 - Oversight
 - Product Development
 - Pricing
- Personal Underwriting
- Personal Policy Processing

Shared Services

- General Support
 - Procurement
 - Mail
 - Imaging
 - Printing
- Finance
 - Accounts Payable
 - Financial Planning and Analysis
 - General Ledger
 - Investment Accounting
 - Tax Reporting
 - Treasury
 - GAAP / STAT / IFRS Reporting
- Human Resources
 - Compensation and Benefits
 - Employee Relations & Admin
 - HR Generalists
 - Payroll Processing
 - Recruiting and Staffing
 - Corporate Training
- General Counsel
 - Corporate Compliance
 - Legal
 - Government Relations
- Actuarial
 - Reserving
 - BI and Analytics
 - Statistical Reporting and Support
- Auditing
- Enterprise Risk Management
- Executive
 - Leadership (CEO, EVP, CAO, COO)
 - Corporate Strategy and Effectiveness
- Billing and Collections
- Information Technology
- Investment Management
- Occupancy
- Taxes / Assessments

Supplemental Requirements

Statistical Information

- Premiums Written
- Premiums Earned
- Losses Incurred
- Total Policy Count
- Total Claim Count
- Number of FTEs outsourced by function

Expense Information (Company Totals)

- Defined Contribution Retirement Plan Expense
- Defined Benefit Retirement Plan Expense
- Life Insurance Expense
- Health Insurance Expense
- Payroll Tax Expense
- All other employee benefits