



MEISTERPLAN



Western & Southern
Financial Group

Success Story

Western & Southern Financial Group – Maintaining Agility to Become a Leader in Financial Services



Background

Western & Southern Financial Group has been serving customers across the US for over 130 years. The company has grown dramatically in recent years. This has occurred both through acquisition, like the 2019 addition of the Gerber Life Insurance Co., and through innovation in their products and services. Scale and growth of this magnitude are impressive but can also bring challenges.

Around 2015, the company's IT team recognized the need to centralize some of their work to better meet the needs of their internal customers. They began to build a first-rate team to build out their specialization in portfolio management and project delivery, primarily leveraging ServiceNow's ITBM platform. This effort ultimately led to a top-notch team of specialists. This team has not only been able to keep Western & Southern on track, but they have helped accelerate the company's success.

An Opportunity Presents Itself

A member of the Portfolio team shared, "IT had a massive list of 'stuff', and it all needed to get done." With a large list of projects of all sizes in execution at any given time, Western & Southern wanted to focus on strategic initiatives in order to prioritize work and resources across all of their business units. Without a centralized view of projects, each business lead believed their projects were the highest priority, and it was difficult to identify where to focus their people's attention for maximum impact.

About Western & Southern Financial Group

Founded: 1888

Headquarters: Cincinnati, OH

Employees: Over 3,500

Industry: Financial



Western & Southern Financial Group is a 133-year-old company serving more than 4.3 million clients, policyholders and account owners across the United States. As a member of the Fortune 500, with revenues over \$5 billion and more than \$100 billion in owned and managed assets, they are one of the leading financial services and insurance firms in the country. As a company, they are committed to helping individuals, families and businesses achieve financial stability and maintain a secure future by helping protect what matters most.

These resource management and prioritization needs were amplified because of several large regulatory projects. Because it was regulatory, it was of critical importance and required very specific resources and skills to deliver. Western & Southern needed to pull resources from across teams, but they struggled to identify the right people to work on this critical program. They needed to prioritize the work and then, based on that prioritization, determine which resources are available and whether more capacity could be made available to get this work accomplished by the regulatory deadlines.

They successfully adopted ServiceNow ITBM as a work management platform and were really happy with its practical aspects, including how it captured all of the relevant data. The next step was figuring out a way to leverage that data to see the bigger picture. To tackle that problem, Western & Southern initially developed a spreadsheet process that organized projects by relative size, level of effort, and timelines. This worked well for a while, but as the number of initiatives grew, it was not possible for the spreadsheet to scale effectively. Additionally, the incoming regulatory program revealed that they were still in need of a way to report and visualize what work people spent their time on and where future bottlenecks may occur. They raised the issue with ServiceNow, who recommended Meisterplan as a solution. Western & Southern looked at Meisterplan and, right away, the visuals resonated with the team. According to a member of the ITBM team, “When we first saw Meisterplan, we looked at each other and said, ‘We have to have this.’” With Meisterplan, resource managers could immediately see which initiatives needed support. They shared their initial findings with their leader, who also noted, “This would be great for executives.”



They needed to prioritize the work and then, based on that prioritization, determine which resources are available and whether more capacity could be made available to get this work accomplished by the regulatory deadlines.

A View Into the Future

Once they implemented Meisterplan, a new type of conversation started taking place. The Gantt view in Meisterplan helped them quickly focus on prioritization and timing in a way they hadn't previously. The Western & Southern executive team has also been looking for a way to visualize projects above and below the “waterline.” When they saw the “Must-Have” and “Cut-Off” lines in Meisterplan, they knew they had found what they were looking for.

The ability to manage prioritization with a simple drag-and-drop and the ability to give each project a dynamic score enabled them to quickly and easily align on business-wide priorities across silos. They can now bring all of the business leaders together and have a data-driven conversation about how their work relates to the overall business objectives. The impact of those decisions can be modeled and seen immediately so the team can not only prioritize, but also see if their recommendations are realistic. By taking this approach, they can now identify constraints earlier in the process, enabling them to resolve conflicts before they happen. Previously, they had to react to constraints in real-time and focus on what projects they could put on hold while they manage a conflict. This would often result in several projects being delayed. Now, they can ask all of the relevant questions – and see the answers – in advance, so they can resolve any resource conflicts long before they arise.

They started to use the “below the line” projects as a holding pen for future initiatives. This gave them the ability to see resource needs for plans that had not yet been approved and the pipeline for future requests long in advance. When it then came time to start adding those initiatives to the portfolio, it was very easy to model out when they could realistically start the initiatives based on what they were already committed to. As a result, they have all but eliminated resource constraints as a bottleneck for their projects. It was stated, “since implementing Meisterplan, I’m not aware of any project we started that we couldn’t complete as a result of resource constraints.”



Adaptability as a Superpower

Through Meisterplan’s ServiceNow Connector, their project data and resource plans are synced with Meisterplan, so both systems are always aligned. As a result of this data being in Meisterplan, they have been able to find additional insights that continue to help them optimize the business. They can now review reports that show only the most under- and over-allocated people. This helps them focus not just from the project point of view but on the people side of the work. They can now resolve the bottlenecks on the team and even identify hiring needs for the future. They have also noticed that just by visualizing their work, the data can quickly be validated. “It’s a great gut-check to compare against perception,” says one of the portfolio analysts. “Sometimes the data tells a story that doesn’t match people’s expectations, so managers will know that they need to go back and review their data if something looks off.” Some managers have a tendency to manage their team’s time in their head and try to estimate what they can deliver accordingly. This visualization gives them access to the real information, and as a result, they are no longer relying on rough estimates of work, and it maintains accountability for team leaders, ensuring a higher level of attention to detail.

They found that implementing Meisterplan has really changed the conversations they are having about how to optimize the work of their team and deliver the most value to the organization. Previously, the data wasn't always trusted, which made it difficult to reliably plan with that data. Now, with Meisterplan, they can validate the data, so they are able to focus their debates on the best plan rather than on the accuracy of the data.

These effective conversations, which resulted from implementing Meisterplan, enabled Western & Southern to quickly determine the size and scope of their challenges and how realistic their proposed solutions are. They can now focus their attention on how to become more efficient, asking questions like, "What is the root cause of the issue? Do projects need to be assigned differently? Is it just a matter of setting more realistic timelines?" They have found it much easier to build a business case now that they have the data to support it. When they can see and show trends for where they have bottlenecks, they can increase capacity before it is needed.



“Previously, the data wasn't always trusted, which made it difficult to reliably plan with that data. Now, with Meisterplan, they can validate the data, so they are able to focus their debates on the best plan rather than on the accuracy of the data.”

What's Next?

During the global pandemic of 2020, Meisterplan started gaining visibility at the Western & Southern executive level. Understandably, their leadership wanted to ensure that they were adapting quickly to the global market. Now that they have seen the benefits Meisterplan offered during this disruptive time, they expect that executive level focus to continue. New insights are being found every week, and the team appreciates the quick alignment they gain when they all have visibility into the same plans. They also intend to roll Meisterplan out to all managers for everyday use. This enables a faster decision-making cycle, helping them accelerate the execution of what matters in their business.



MEISTERPLAN

Get in Touch



1-888-908-5834



sales@meisterplan.com



meisterplan.com