

Keane Helps Security Benefit Group Become Customer Centric

International Financial Services Organization Hires Keane to Develop Operations Model and IT Architecture, and Implement New B2B Applications

Abstract

As Security Benefit Group shifted from a product-driven to a customer-focused business model, it needed a more robust IT infrastructure to support its initiatives. Keane assessed Security Benefit's existing infrastructure and transformed its mainframe software into an integrated, customer-centric technology solution — enabling better decision making, improved customer service, and faster time-to-market.

Client

The Security Benefit Group of Companies, a \$10.4 billion international financial services organization, has been in business for more than 100 years. Operating through Security Benefit Life Insurance Company, the Security Benefit Group offers variable life insurance, annuities, mutual funds, and asset management services through approximately 16,500 sales representatives serving a half-million customers. To maintain its competitive position in the financial marketplace while becoming the premier provider of customer service in its industry, Security Benefit sought to equip its customer-facing service professionals with automated tools to optimize performance through improved access to critical information.

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Kris Robbins, President & CEO, Security Benefit

Challenge

In the face of a changing economy and business model, Security Benefit Group wanted a more robust IT infrastructure that could support information analysis, e-commerce, rapid product development, and customer relationship management (CRM) initiatives. Its business model required flexible systems with the ability to compare data from multiple internal and external sources, while its competitive positioning required scalable architecture to accommodate continued growth in a dynamic business environment. To overcome these challenges, Security Benefit Group called upon Keane to develop a solution that combined business process re-engineering and technology enhancements to meet its customer service objectives. As Security Benefit President and CEO Kris Robbins explains, “We wanted the business benefits of an architecture that could support growth, encourage component-oriented code reusability, and leverage the strengths of inter-tier communication.”

Solution

Keane worked with Security Benefit to develop a new customer-centric operations model and an enterprise-wide IT architecture, and implemented new applications that automated B2B transactions. The Keane team leveraged proven IT processes, established an enterprise-wide Program Management Office (PMO), and reorganized Security Benefit's IT organization into a plan-build-manage structure to reduce IT operating costs by 20% — an annual savings of \$4 million. Unprecedented functionality is now available to Security Benefit users, enabling the capture of key business information for better decision making, improved

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communication between the business units and the IT organization, and a reduced risk of developing applications that fail to meet business needs.

Benefit

The newly implemented, integrated customer serving platform enhanced Security Benefit's competitive advantage and retired its legacy customer-facing systems. Security Benefit now has optimized processes, people, and technology for improved customer management, better call center processes, automated B2B transactions, and a new paperless office technology. As a result, Security Benefit was able to integrate 57,000 new contracts — a 20% increase in transaction volume — without requiring significant additions to staff.

“Our objective is simple: to be the most customer-focused company in the entire financial services industry and to help our customers reach their retirement goals. Keane is helping us attain these goals more quickly,” said Robbins. “We are gaining marked improvements in cost, profitability, efficiency, performance, risk reduction, and most of all, ROI in our IT area — business benefits we turn back around to our customers.”