

Providing an Insurance Enterprise PMO Solution

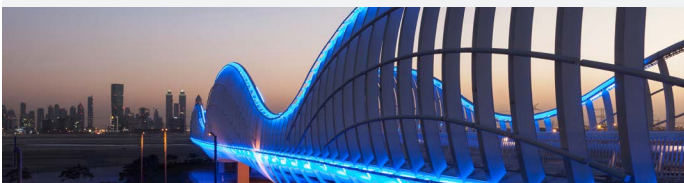
A Fifth Step client, historically focused on run-off, had begun acquiring insurance and reinsurance companies after recently announcing its expansion into the underwriting business. The challenge for Fifth Step and the client was to improve their Project Management Office (PMO) solution without losing the experience and expertise required to deliver industry leading solutions in a fast moving and complex insurance environment. By initiating and nurturing quality long-term relationships. During the PMO building phase, Fifth Step guided the client through a complex process – mentoring the business through its initial and understandable resistance to change.

Fifth Step provides flexible services across the technology landscape to executive and senior management to enhance, extend and magnify existing capabilities. We do this by taking a collaborative approach, using standard methodologies with a structured body of knowledge.

Managing Change

The challenge of change was daunting in this instance. Fifth Step needed to effect transition and change in a fast moving organisation that lacked a stable set of processes and procedures. In addition, the organisation had experienced significant staff turnover and placed a heavy reliance on contractors.

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A Lack of Integration

The company had acquired companies with offices in different continents and time zones. This, coupled with the disparate internal toolsets added unforeseen complexity to the challenge. Fifth Step was effectively faced with extensively diverse legacy systems in multiple locations, managed by change averse internal resource.

How Fifth Step Helped

Effective project management, rapid PMO solutions, and advanced processes were necessary if the company’s business goals were ever going to be met. The first step was to establish a central PMO comprising a PMO Manager and two analysts. Next, Fifth Step embedded a core set of project processes and procedures within the organisation.

In today’s increasingly complex Financial Services environment, Fifth Step’s knowledge of Lloyd’s Minimum Standards was central to helping the client manage performance and implement processes and procedures that facilitate audit controls. Fifth Step decided that one option for change would be to build an IT roadmap of change.

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Enterprise Project Management

Many organisations call upon Fifth Step’s ITIL change management expertise to help bridge between different organisations or parts of an organisation on large projects and programmes, utilising our PMO solutions to track and report on projects and portfolios as well as maintaining project governance standards. In this instance we used this expertise to introduce a raft of project status reporting and executive reporting measures. By managing a daily, weekly and monthly governance and reporting cycle for the executive team, we delivered much needed structure. Then overlaying this structure we provided coaching and mentoring to the project delivery team. Fifth Step also offered ad hoc consultancy, and provided control of resource management, budget management and quality management.

Results ROI and Future Plans

The client was delighted when Fifth Step handed over a robust governance structure for project delivery to a permanent PMO. Our assistance in the recruitment of the team ensured a smooth transition and is testament to Fifth Step’s ability to help successfully manage change while aligning IT services with the needs of business.