

# Insurance brokerage uses Catalytic to drive process efficiency, accuracy

## CHALLENGE

The company's manual quote-to-proposal process was inefficient and negatively impacting revenue

## SOLUTION

Catalytic automated five of six steps to reduce the processing time per quote to approximately one minute with more than 95% accuracy

## IMPACT

In one year, the automated process will save the company almost 5,000 manual hours, driving a 400% ROI

## An opportunity to improve a key business process

As part of its services, the national insurance and financial services firm facilitates the selection of insurance packages for businesses of all sizes. Prior to Catalytic, delivering this service involved a significant amount of manual work by employees.

Proposals include quotes from several different insurance carriers on up to five different types of insurance, including medical, dental, life, and more. Each client proposal is typically a dozen or more pages and uniquely formatted based on the insurance carrier and the specific insurance type — an opportunity to improve a key business process.

### INDUSTRY

**Insurance**

### COMPANIES

**24**

### CUSTOMERS

**20,000+**

### EMPLOYEES

**750**

### FOOTPRINT

**40 offices across  
15 states**

### PROCESS CHALLENGES

- TEDIOUS AND TIME-CONSUMING STEPS
- UNSTRUCTURED DATA
- MANUAL BUSYWORK PRONE TO ERROR



## Pre-automation challenges

The information needed to develop a proposal is shared by the individual carriers via one of five file types (.pdf, .doc, .docx, .xls, and .xlsx). Before using Catalytic, employees would have to manually review each quote, extract more than 200 fields of data to create a spreadsheet, and develop a polished, consolidated report presented to the client. Then, once a plan is selected, the company would have to prepare a customer onboarding booklet with all coverage details.

The entire process, start to finish, was manual and involved employees from both the sales and operations teams. From the communication necessary to gather quotes, to consolidating and formatting data into custom proposals per client, the work was tedious, time-consuming, and prone to error. Plus, this process is the same for each client, making the cost of business with small clients incredibly high.



## A new path forward with automation

The company's leadership team approached Catalytic to help deploy automation to improve the process. They had five goals, both short- and long-term, in mind.



### THE FIVE GOALS WERE:

1. **Save** significant employee time
2. **Deliver** proposals to clients more quickly
3. **Reduce** typos and manual errors
4. **Build** a repository of quote data and use business intelligence and machine learning to make it smarter over time
5. **Establish** a success case to expand intelligent automation across the company and its subsidiaries

## Significant time savings

	PRE-CATALYTIC	POST-CATALYTIC	SAVINGS
TASK	TIME (IN MINUTES)		
Gather PDF quotes from email	15	0	15
Copy/paste terms into proposal	20	0	20
Repeat for each carrier	80	0	80
Present proposal to client	60	60	0
Prepare client onboarding booklet	30	0	30
Time per proposal (in minutes)	205	60	145
NUMBER OF PROPOSALS PER YEAR	2,000		
<b>Total time per year</b>	<b>6,833 HOURS</b>	<b>2,000 HOURS</b>	<b>4,833 HOURS</b>

**The time savings alone is significant.** In just one year, the new process will reduce the quote-to-proposal time by almost 5,000 hours. That adds up to an estimated return on investment of 400%. With a streamlined process, the company can increase the number of proposals each year, creating new opportunities to drive revenue. Employee experience is also dramatically improved. With Catalytic, the team is free to take on more strategic objectives and find new ways to deliver value to clients.

## Ready to get started?

Contact us to learn more about how Catalytic can enable your team to do more meaningful work:

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