



# PA INSURANCE COMPANY

## CASE STUDY

### COMPANY

In operation since 1962, PA Insurance Company designs markets and underwrites Commercial Property/Casualty, Personal Lines, and Professional Liability insurance products, incorporating value-added coverages and services for select industries.

### BUSINESS CHALLENGE:

Provide their financial analysts and management team with the ability to:

- Create unified financial statements, corporate budgets, and business plans for a partially decentralized organization with core system data.
- Provide an efficient, standardized method for disseminating financial and operational statements across the entire enterprise to accelerate the decision-making process.
- Work within a scalable environment with the flexibility to support organizational and operational changes.
- Provide consistent, accurate financial and operational reports in real-time to drive productivity, increase client satisfaction, and boost profits.
- Retrieve a true ROI on prior investments in core financial and operational systems through unprecedented access to accurate, real-time data.
- Access, modify, and run budgets and financial reports, anytime and anywhere, via a Web browser

### SOLUTION

Powerexcel and Olation Studio for :

1. Automated budgeting and financial reporting,
2. "what-if" analysis
3. Streamlined creation and distribution of financial reports.

### OVERVIEW

PA Insurance Company is rated "A+" (Superior) by A.M. Best Company. The company designs, markets, and underwrites commercial property and casualty insurance products, incorporating value-added coverages and services for select target markets and niches. Nationally recognized as a premier niche underwriter, PA Insurance Company has a consistent history of producing exceptional underwriting results. Since its inception, PA Insurance Company has experienced remarkable growth, and with unprecedented growth comes new mission-critical challenges.

*"Today, we are able to proactively monitor business activities across the enterprise and make more informed and profitable decisions with greater speed and accuracy. Through the large-scale deployment of this product, we have succeeded in breaking down barriers, and our users now have the ability to transform data into actionable information anywhere at any time.*

*PowerExcel and PARIS Tech are living up to our highest expectations." -  
AVP of Financial Reporting at PA Insurance  
Company*

### BUSINESS CHALLENGE

PA Insurance Company has a long-standing commitment to leveraging state-of-the-art technologies to support financial analysis and accelerate management response times. As the company grew, they found themselves getting bogged down in the process of gathering data and manually building Microsoft Excel spreadsheets to fuel the internal decision-making process.

This led them to begin a search and evaluate business performance management (BPM) solutions specifically geared to the needs of the middle market.

The selected BPM solution would be able to (1) provide centralized access to their financial and operational data, (2) automate the corporate budgeting and financial reporting processes, and (3) exploit the user population's existing MS Excel skill sets to accelerate both implementation and adoption of the solution.

## SOLUTION - POWEREXCEL & PARIS TECH

"Before making a purchasing decision, I presented vendors with a list of 'must-haves.' User-centricity, rapid implementation, ease of use, flexibility to change with our environment, scalability, centralized access to real-time data, and low risk were the leading criteria. PARIS Tech rapidly stepped up to the plate and hit a home run," said AVP of Financial Reporting.

"The deal clincher was seeing our own data running in PowerExcel as part of their unique Proof-of-Value demonstration. It convinced me that I was dealing with a low-risk vendor whose technology could address my critical need for an automated and streamlined corporate budgeting & financial reporting solution."

### CENTRALIZED DATA ACCESS- THE FIRST STEP TOWARDS ACHEIVING ONE VERSION OF THE TRUTH

Before addressing the corporate budgeting and financial reporting challenges, PARIS Tech collaborated with PA Insurance Company on the development of a centralized data warehouse. The warehouse, based on PARIS Tech's star schema architecture, centralized all of their enterprise-wide financial and operational data to provide quick access to one version of the truth and eliminating the laborious and time-consuming data gathering tasks.

"Without a doubt, the data warehouse has given us unprecedented access to information that was difficult to retrieve because of our partially decentralized organization & our use of several disparate platforms," said AVP. "The data warehouse now consolidates information from three of our key systems: Flexi (GL), MIPS (Premiums/Losses), and Ultipro (HR). The development of this resource was clearly a solid first step toward accessing one version of the truth. With the completion of this warehouse, we collaborated closely with PARIS Tech's consultants to execute two key BPM projects."

## AUTOMATING AND STREAMLINING CORPORATE BUDGETING AND FINANCIAL REPORTING IN RECORD TIME.

PARIS Tech successfully fulfilled the requirements of PA Insurance Company's project in record time and within the target budget.

Details of the corporate budgeting project include:

- Integrating an automated PowerExcel application with all the functionality of an Excel spreadsheet.
- Streamlining PA Insurance Company's ability to rapidly generate corporate budgets, i.e. capital expenditures and operating expenses, the business plans (premiums), and planning model (profitability).

Details of the financial reporting project include:

- Simplifying and accelerating the generation of financial reports (profit & loss, forecasts, and capital expenditures)
- Basing the financial reporting on variable criteria (department, region, brand, account & products)

"Within a three-month period and in half the time projected by other BPM solution providers, PARIS Tech worked side-by-side with us to complete the corporate budgeting and financial reporting solution. Their performance was nothing less than outstanding," remarked PA Insurance Company AVP.

"PowerExcel has several major strengths. First, it serves us well as integrated planning, reporting, and analysis solution. I am particularly taken by its ability to easily run 'What-If' scenarios and provide business insight. It also has the ability to present us with real-time information via a centralized data source. This places critical information in the right hands at the right time to drive profitable decisions. The fact that PowerExcel exploits our existing MS Excel skills has lowered technical and end-user training costs. Lastly, given the reality of the Sarbanes-Oxley Act, our ability to effortlessly drill through to a single data item provides higher levels of accountability. In today's business environment, there is no such thing as too much business insight."



## THE POWEREXCEL BPM SOLUTION AND ITS VALUE TO PA INSURANCE COMPANY

In its brief period of use at PA Insurance Company, the PowerExcel BPM solution has already delivered outstanding value to the user population and the management team. “I am pleased to report that PowerExcel has already enabled us to realize a true ROI on our prior investments in core financial and operational systems. The invaluable information that was trapped in these systems is now being brought to bear upon the entire business decision-making process across our partially decentralized organization,” remarked the AVP. “We are all working with one version of the truth, and both PA Insurance Companies and our clients are benefiting from immediate access to up-to-the-minute information.” “Importantly, we are able to proactively monitor business activities across the enterprise and make more informed and profitable decisions with greater speed and accuracy. What was once viewed as burdensome budgeting & financial reporting projects have become highly automated and easily repeated tasks. The impact of PowerExcel on the business scene at PA Insurance Company is dramatic, and the results to date are nothing less than superb. From the CEO to the Financial Analyst, PowerExcel has become an essential business tool.”

## POWEREXCEL WEB - INVALUABLE INSIGHT ANYWHERE, ANYTIME

With the release of PowerExcel Web, PA Insurance Company decided to extend access to its BPM solution. “PowerExcel Web has allowed us to extend BPM functions for budgeting, forecasting, reporting and analysis to users across the enterprise via browser-based access. Its query and reporting capabilities are fast and powerful, and it offers the core functionality found in PARIS Tech’s Windows-based version of PowerExcel. Through the large-scale deployment of this new product, we have succeeded in breaking down barriers to transform data into actionable information anywhere and at anytime. PowerExcel and PARIS Tech are living up to our highest expectations.”

