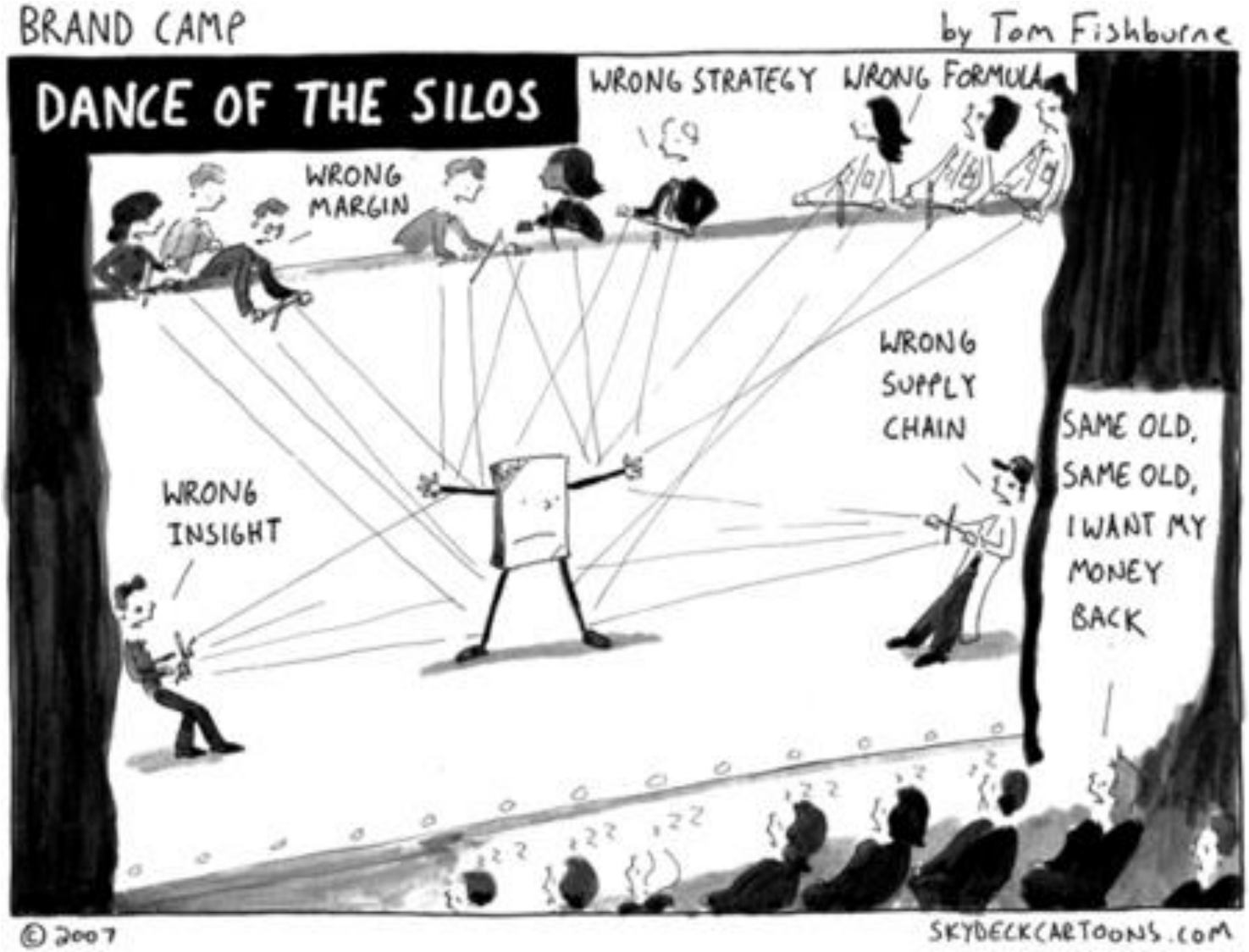
Business Planning

Prepared for SAS General Insurance Conference 2015

May 2015

Dance of the Silos



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What is Business Planning?

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Key Stakeholders

Business planning from the various perspectives:

Chief Executive Offier	Chief Financial Officer	Chief Operating Officer
▪ Returns on equity ▪ Premium growth ▪ Profit	▪ Cash management ▪ Financial / Statutory reporting ▪ Investment returns ▪ Compliance ▪ Financial projections	▪ Operating results and growth ▪ Resourcing ▪ Efficiency ▪ Processing Time ▪ IT

Chief Marketing Officer	Chief Underwriting Officer	Chief Actuary
▪ Retention ▪ Propensity & Opportunity ▪ Campaigns ▪ Branding ▪ Marketing materials ▪ Expansion plans	▪ Product mix & development ▪ Target market ▪ Distribution channel ▪ Performance of claims control, customer service	▪ Claims development ▪ Premium sufficiency ▪ Technical reserves ▪ Risk management

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Issues in Business Planning

NO CLEAR OBJECTIVES	FRAGMENTED IDEAS	UNREALISTIC PROJECTIONS	INAPPROPRIATE STRATEGIES
TIMELINENESS	POOR MONITORING	POOR COMMUNICATION	IT INFRASTRUCTURE
CONSISTENCY	SILO PLANNING	TOO DETAILED	UNREALISTIC

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Issues in Business Planning

RELATIONSHIPS

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The live demonstration …

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Thank you

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