



Risk Process Optimization (RPO)

Integrated Casualty Consulting

Claim outcomes are a function of the quality of risk management practices. Improve the processes that influence claims, and the outcomes will improve. Yet, execution is not always easy. Preventing loss and managing claims is not a linear process. Risk Managers do not own the business processes that may introduce risk. Departments such as human resources, safety, claim administration, legal, business operations, leadership, finance, information technology, third party suppliers, etc. must communicate effectively to achieve optimal results.

To meet the challenges associated with improving the collective processes that drive claim outcomes and costs, Willis Towers Watson has developed Risk Process Optimization (RPO), a proprietary cross-functional assessment service to improve execution.

Benefits of RPO

- Supports a cohesive pre through post loss risk management strategic plan
- Identifies opportunities for cost (Total Cost of Risk, TCOR) savings and containment with recommendations on how to achieve better results
- Ensures that processes are optimal to support consistent, timely and informed insurance, claims, and risk management decisions
- Identifies workflow modifications to optimize day to day risk management activities through technology and modernization of approach
- Assesses risk staffing structures and performance metrics to assure all stakeholders have appropriate levels of shared accountabilities to support alignment & collaborative behavior
- Identifies where resources exist that should be supporting risk management; examines quality & how to optimize their value

Our Risk Process Optimization Method

The foundation of Risk Process Optimization is our facilitated interviews and dialogue sessions with key personnel serving in cross-functional roles that may influence claim outcomes. Our dialogue sessions are intended to leverage free-flowing discussion with representatives from key functions to probe deeper into their daily activities and help move the organization to an improved state of execution.

We discuss and examine:

- Risk management structure, culture and sponsorship
- Total cost of risk & objectives to reduce costs
- Safety & risk control programs & objectives
- Claim administration programs & objectives
- Risk information analytics & data management effectiveness

The interviews we do inform our insights and recommendations. We look for best practice gaps, inconsistencies, and opportunities to move to an improved state of execution. Our recommendations are practical and prioritized to derive the most value.

For RPO engagements to be successful, it is critical that project sponsors set the environment to ensure candid exchange of information and embrace a willingness to consider alternative ways of doing things. Businesses that practice a philosophy of continuous improvement benefit the most.



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About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas – the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.



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