

# case study

## Customer Profile

**Industry:**

Financial, Insurance, Pension

**Company:** Menora Mivtachim**Employees:** 3000**Revenues:** 1.2 B\$

## Customer success story: Menora Mivtachim Israel

Menora Mivtachim - how business governance provides leverage for gaining competitive advantages

### Use Case Summary:

#### Business

Menora Mivtachim is one of the largest insurance companies in Israel and with over 3000 employees, provides a professional, reliable and efficient service to more than a million customers. Specializing only in insurance and in the capital market, the company operates all over the country and boasts an array of 1,200 professional qualified agents.

#### Challenge

In recent years, regulation and the need for an exclusive competitive edge have resulted in the insurance sector becoming extremely dependent on IT. Time to market is now a crucial factor in the ability of any company to surpass the competition and compliance to regulations is a basic matter of survival.

#### Solution

Around 500 end users started using My Single Point within a month, establishing a demand management framework, harmonizing business and IT interaction. The MSP Dialog module was implemented to funnel all of the business requirements.

#### Result

Menora Mivtachim were able to align with business strategic goals, significantly reduce time to market, improve business user satisfaction, reduce overheads and complexity and comply with regulations. MSP's solutions transformed the company's operational efficiency, giving it the competitive edge it needed in the marketplace.

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*“We saved 25% in direct expenses, investing the savings in our P&L and diverting operational expense to capital investment which significantly improved our Time-to-Market.”*

**Yehuda Grossman,  
Senior VP and CIO,  
Menora Mivtachim**

## Detailed Use Case:

### Business -

The Menora Company was established in 1935. During the years of its operation in the insurance sector it consolidated its strong position, clout and status. Today the company is independent of any bank or other financial institution, specializes only in insurance and in the capital market and directs all its vigor and capabilities to the development of creative solutions, superb products and provision of uncompromising service.

In terms of market share in the insurance field, “Menora Mivtachim Insurance” holds about 10% of the total premiums in Israel. This figure positions the company as the fifth leading company in the general insurance market. “Menora Mivtachim Insurance” operates all over the country, and boasts an array of 1,200 professional qualified agents.

Following Menora’s acquisition of “Mivtachim”, the large pension fund in Israel, “Menora Mivtachim” became the leading pension insurance entity in Israel, and the third largest insurance company in life assurance and pensions, with over 21% in assets and in premiums. Today, “Menora Mivtachim” holds a leading position in the pension sector with total assets of NIS 12 billion and a premium turnover of NIS 2.1 billion.

Areas of activity include Life Assurance, General Insurance, Health Insurance, Pension and Provident Funds.

### Challenge -

The high level objective was to align with Menora’s business strategic goals, significantly reducing time to market, improving business user satisfaction, reducing overheads and complexity, and complying with regulations.

Menora needed to establish and mechanize IT processes and align it with business needs. This would include the creation of a project management foundation and implementation of processes and procedures, including requirement and demand management processes, that would improve both quality and managerial planning abilities, reduce both CAPEX and OPEX overheads and manage releases.

The solution also had to manage the entire business demand span utilizing the existing already implemented including Sciforma’s PPM, PSnext, Sapiens STMT (defect and configuration management) and a Time reporting system.

Integral to the project was the enforcement of IT compliance with market regulations, with minimal interference to the core business and specific emphasis on accountability, auditability and traceability, with reference to the Israeli audit guidelines, as well as the Solvency 2 and SOX protocols.



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*The solution enabled the seamless control and management of the overwhelming flow of regulation requirements, clearly defining roles, responsibilities and accountability of all stakeholders including board members, sub-committees of the board and senior management while accommodating regular internal review of the governance structure and document management.*

## Detailed Use Case - Continue:

### Solution -

My Single Point's Dialog was implemented to funnel all of the business requirements. Each business requirement is initiated by a designated point of contact (POC/referent) who is responsible for gathering all the requirements across the company related to a specific business process.

The requirement is then automatically gated forward along the process (using the Dialog Work Flow) to the "Impact manager". This IT POC is responsible for providing a "price tag" for the delivery (including delegating peer impact manager in order to gather the total cost of ownership with respect to work and resources).

When the Impact has been assessed, the next gator, the "ROI manager" can either "approve", "reject" or "assign to future version" based on the estimated costs, risks and additional information needed to support his decision making

On approval, the Gantt entries are **automatically** generated providing the organisation with unified Gantts. The system automatically triggers a message to the employee, prompting him to report status.

Each report made by the employee is gathered by MSP's "MyWork" which updates both the EPM system and MSP's managerial dashboard "Aperio" for managerial real time status reports and key performance indicators (KPI's).

### Results -

Based on a foundation of transparency, collaboration and a uniform business oriented language, MSP's real time online reporting and managerial dashboard made it easy to track and understand the status of every business initiative, providing every stake and shareholder with a clear understanding of the entire demand pipeline and a single point of contact for reporting as well as monitoring their operational obligations.

This resulted in the reduction of managerial bandwidth and time expended on managing and controlling business requirements as well as constructing annual work plans.

The solution enabled the seamless control and management of the overwhelming flow of regulation requirements, clearly defining roles, responsibilities and accountability of all stakeholders including board members, sub-committees of the board and senior management while accommodating regular internal review of the governance structure and document management.

Menora was able to align operations with the corporate strategic goals as each initiative was assigned a corporate goal by the business owner, allowing for prioritization and improved decision making, optimizing the value of the corporate.



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