

## Case Study

# Leading Insurer Taps Optymyze for More Visibility into Management and the Field

## Situation

As any industry frontrunner knows, legacy systems and outdated practices imminently come to the point where they fail to shed proper light on key metrics. This turned out to be a problem for a leader in the insurance market, prompting managers to ask for a better understanding of the performance of the sales compensation plans, along with other details on how their troops were performing in the field, individually and as a whole. The reps themselves needed more insight into how their incentive comp was calculated and how their transactions were affecting their compensation.

## Challenges

The company's aging incentive compensation process was extremely manual and rife with exceptions and adjustments, catering to different sales reps in different ways. But understanding the rules thoroughly turned out to be a cardinal challenge. The same could be said about building standard logic and adding flexibility for customizations / where manual override was often required.

## Solution

- Optymyze designed a comp process that allowed storing intermediary results, giving the client the ability to see various levels of detail associated with calculating the comp
- As part of the deployment, the team organized the rules into an easier to use, more comprehensive process where each single compensation rule could be easily changed as needed
- The Optymyze team then went about creating a more user-friendly reporting process, fixing both old records and upcoming reports, meaning older data was more usable, and newer data more accurate
- The new reporting system simplified various parts of the legacy comp system, leading to a better understanding of how a rep's comp was calculated (e.g. what transactions went into calculating a particular component's earnings)
- The comprehensive nature of the new process also enabled managers to see the overall performance of the reps reporting to them in greater detail, as well as to see individual performance of the reps within each plan component

## Outcome

Optymyze offered a solution that could stand the test of time, allowing the client to keep up the pace with changes not just in the insurance industry, but also in the technology world. It instilled greater transparency of how reps' compensation was calculated from the top level into the details, and gave management a better understanding of how their sales teams were performing against their goals. Analysts, for their part, gave the newer system accolades for the ability to implement different rules on the fly, whereas before, a single rule change took lots of time and effort. This gave the organization a sales force both more effective and more aligned to corporate strategy. It provided them the ability to quickly change incentive compensation plans and processes in response to market pressures and changes in strategy.



- *Using an agile platform, Optymyze enabled the client to cope with change faster and easier than ever before*
- *A newer comp system meant the client could store intermediary results, enabling flexibility and fair compensation for all*
- *A simpler reporting mechanism made older data more usable, and newer data more accurate*

## About Optymyze

Optymyze helps companies improve sales force and sales operations performance with its award-winning enterprise cloud applications and business process management services for aligning sales goals and compensation; efficiently executing sales strategies; driving faster increases in sales results; and gaining visibility into sales performance. Optymyze was named a Leader in the 2016 Gartner Magic Quadrant for Sales Performance Management and has been recognized for its innovation and service delivery by Ventana Research.