

Customer Success Story

Unitrin Direct finds a flexible planning solution with Adaptive Insights

UNITRIN *direct*SM
auto and home insurance

Unitrin Direct
Personal Auto & Home
Insurance
Chicago, IL

Challenges

- Minimize operating costs and pass savings on to customers
- Eliminate tedious manual tasks from the strategic planning process
- Introduce multidimensionality to planning models

Why Adaptive Insights:

- Offers the right functionality at the right price
- Enables fast, easy implementations without involving IT staff
- Allows remote employees to access via a web browser

Results:

- Transformed planning from a cumbersome manual task to a value-added initiative
- Built out the strategic plan to include the next five years
- Can instantaneously recalculate entire plan to reflect real-time changes
- Improved alignment by involving more department managers in planning
- Easily incorporated newly acquired company into plan

Introduction

The Unitrin family of companies has more than six million policyholders and \$9 billion in assets. Unitrin Direct offers affordable auto insurance in 47 states, records over \$250 million in annual revenues and has over 700 employees.

The Challenge

How does Unitrin Direct offer such competitive auto insurance prices to its customers? One way is by constantly looking for ways to trim operating costs. For example, Unitrin Direct avoids paying agency commissions by selling and servicing its policies on the web.

To keep its business running efficiently, the company's finance department devotes much of its attention to strategic planning. But until 2007, a spreadsheet-based approach was making it difficult for stakeholders to exchange information.

"We had people building planning models in Microsoft Excel and then copying them 1,000 times for everyone who needed to use them," says Bryan Rogers, Vice President of Finance, Unitrin Direct. "One of the models was well over 50 megabytes, which made it difficult to work with. Plus, there was an element of multidimensionality that we needed to address and Excel couldn't cut it."

Unitrin Direct initially tried to enhance its planning process by implementing Hyperion Essbase. But when the finance organization had to collaborate with other departments on budgeting, the process still required too great an exchange of spreadsheets, standards and guidelines.

The Solution

Unitrin Direct focused on finding an affordable, efficient, and easy-to-use planning tool. But because it was busy absorbing a recently acquired company, Unitrin Direct was not in a position to devote any IT resources to the project. The company conducted a formal RFP process that included Hyperion, OutlookSoft, and SAS—and then they heard about Adaptive Planning.

"We didn't want to pay for a lot of capabilities that we didn't really need," says Rogers. "Adaptive offered a hosted solution—which was ideal—at a subscription price that was much less than what I was prepared to spend."

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“Adaptive Planning has eliminated the monotonous hassles in planning. When there are last-minute changes, I don’t have to reinvent the whole plan like I used to. If there is a change in our volume, the values will recalculate automatically.”

Bryan Rogers
Vice President of Finance,
Unitrin Direct

“Adaptive Planning’s SaaS model is ideal for letting people in remote locations access the plan. I can sit in a hotel room and pull up the current status of my plan, instantly seeing who has done what and whether the data is finalized.”

Bryan Rogers
Vice President of Finance,
Unitrin Direct

Although five Unitrin Direct finance employees could only devote part of their time to the Adaptive implementation, the project lasted just two months. Today, everyone who is involved in the company’s planning process—about 40 people, including business analysts in various departments across the country—use Adaptive Planning, part of the Adaptive Suite.

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The Results

Unitrin Direct is using Adaptive Planning to transform planning from a cumbersome activity into a value-added process. Instead of entering actuals into a spreadsheet and emailing it back to the finance department, users can simply log into Adaptive where actual information has been uploaded. Everyone can see results in real time, rather than having to wait for Finance to re-link spreadsheets and verify accuracy. And “what-if” scenarios are fast and easy to create.

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With Adaptive Planning, Unitrin Direct creates frequent forecasts to gain a more strategic look at its business. Every time the company updates its actuals, it can generate a new forecast based on these numbers, without altering the most recent version of its plan.

“When I update a plan in Adaptive, it forms the foundation of my next five-year strategic model,” says Rogers. “I don’t have to retype information to make sure my starting point is accurate.”

Next, Unitrin Direct intends to create a rolling forecast that will allow for even more precise planning with 2 year forecasts updated with each month of actual results. With Adaptive Planning, the company has enhanced its strategic planning capabilities while minimizing the burden on participants—and the budget.

“Adaptive lets me get all the information I need from department managers without taking up all their time,” says Rogers. “The biggest benefit is the flexibility. Adaptive Planning made it easy for us to build out a planning framework for the company we acquired last year.”

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