



## Risk Management Data Collection Customer Solution Case Study



### Siemens Financial Services utilizes Microsoft Server platform to launch Web-Based Risk Management data collection application.

#### Overview

**Country or Region:** United States

**Industry:** Financial Services

#### Customer Profile

Siemens Financial Services is a leader in providing innovative financial solutions to businesses throughout the United States.

#### Business Situation

Siemens Risk Management is responsible for allocating insurance costs to over 54 reporting companies, totaling nearly 200 reporting divisions. In order to accomplish this feat, the risk management team coordinated the delivery, completion & submission of a 50+ page questionnaire. Approximately 10,000 individual pages had to be collected and reviewed, with most submissions requiring several exchanges prior to being 100% complete.

#### Solution

Using Microsoft technology, Siemens launched both a centralized database to store and analyze data and on-line, secure questionnaires (using the MSFT .Net framework) to collect data.

#### Benefits

- Web-based: available 24 hrs/365 days from anywhere in the world
- Provide confidential information in a secured web-based environment.
- Provide information in a standard / accepted format.
- Reduced costs of collection and broker fees as applicable.

“Siemens now has immediate visibility into the data collection process. At anytime during data collection, Siemens can delegate the administration to the field and monitor the collection process. Siemens also knows the enterprise is using the same questionnaires and responses are collected into a single database. This saves a tremendous amount of time in consolidation of data used for underwriting reports.”

Patsy Petersen, Innovative Architects, Risk Management

Siemens Financial Services, Inc. (SFS) is a leader in providing innovative financial solution to businesses throughout the US. SFS offers a broad spectrum of products and solutions, which can be customized to individual clients' needs. These products include asset-based lending, commercial business finance, equipment financing, receivables acquisition and vendor financing. SFS is one of the 20 Siemens Operating Companies with offices in the United States. Their team is comprised of highly seasoned financial services professionals. Being a part of Siemens gives SFS the extensive diversity and experience that enables them to offer clients the highest level of creativity, flexibility, and responsiveness.

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Siemens, with assistance from Innovative Architects and Marsh, developed a customized Web-Based Risk Management Data Collection application utilizing the Microsoft Server platform. This new application enables senior level management to view data submitted by the field management team, long before cost allocations are made by the risk management team. Utilizing extensive workflow and email alerts, the new risk management data collection application provides risk managers the tools to manage the data gathering process in an easier, timelier, and most importantly, lower cost method.



## For More Information

For more information about this Web Based Data Collection Application, call the Innovative Architects Sales Information Center at 678.775.6851. To access information using the World Wide Web, go to: [www.InnovativeArchitects.com](http://www.InnovativeArchitects.com) or <http://www.innovativearchitects.com/RiskManagement.aspx>

For more information about Microsoft products and services, call the Microsoft Sales Information Center at (800) 426-9400. To access information using the World Wide Web, go to: [www.microsoft.com](http://www.microsoft.com)

## Situation

Despite its position in the market, Siemens Financial Services' processes needed to be improved. Risk Management Data Collection was a complex, manual, time consuming process. In addition, communication suffered as a result of a lack of automation, meaning time-sensitive information was often delivered much later than was needed.

## Solution

Having consulted business solutions provider Innovative Architects, Siemens began a selection procedure that culminated with the selection of a services provider that could utilize the Microsoft platform, SQL Server, and Windows to eliminate any proprietary code. In addition, the Microsoft framework provided a solution and methodology that could be implemented quickly, at a low-cost, and most important, ensure enterprise stability.

Once the framework was put in place, the application was built to replace a paper based questionnaire collection process that was laborious and prone to input error (omissions, typos, etc.). These errors caused an additional premium to the process. A central database application was designed to provide companies with the ability to report exposure related data in a secured web-based environment. Finally, the system had to be easy to use, deploy, and managed by non-technical users.

## Benefits

### Increased Data Integrity

The values reported by internal clients are the same ones used in the underwriting and forecasting processes, eliminating any concerns regarding manual manipulation (intended or in error).

### Case Management Capacity Up, Saving Time and Money

Department members are now able to spend more time reviewing the risks as opposed to compiling data. This application has replaced a paper based collection process – where the data was hand keyed into MS Excel - that was laborious and prone to input error (omissions, typos). These errors caused an additional premium to the process.

### Improved Presentation of Information

The new solution significantly enhances the entire process. In the past, when information changed after the data has been submitted, updating that information was difficult. Now, with the web-based application, information can be updated on a monthly basis as appropriate.

### Gives Enterprise Level Case Management Capabilities

Thanks to the Web-Based Risk Management Data Collection Application, Siemens can now collect pertinent risk characteristics for all operating divisions (annual renewal “projected” information & annual audited “actual” information).

## Software and Services

- Microsoft Office System
  - Microsoft Office Professional Edition 2003
  
- Microsoft Windows Server System
  - Microsoft Windows Server 2003
  - Microsoft SQL Server 2000
  - Microsoft .Net Framework

## Partner

- Marsh- New Jersey/ New York Offices
- Innovative Architects, LLC

