



OLD MUTUAL FINANCIAL NETWORK AND LCG TECHNOLOGIES: A TRUE PARTNERSHIP



Old Mutual Financial Network (OMFN), a rapidly growing insurance and financial services firm with more than 910,567 in-force policies nationwide, is a network of insurance companies dedicated to delivering innovative and balanced financial solutions to middle market America.

In 2004, in order to more effectively serve its customers – and continue growing its business – OMFN selected LCG to help with perhaps their most important technology project to date...

"WE HAD TO FIND A PARTNER THAT COULD HELP US BUILD WHAT WE WANTED."

The project that OMFN partnered with LCG Technologies for involved building a customized commission system designed to meet the needs of this rapidly growing business. OMFN was looking to move from an outdated mainframe commission system that was not only costly to maintain, but also virtually impossible to modify as their business needs changed.

"We had a pretty significant task that we needed help with," said David Smith, Vice President of Operations for OMFN. "We needed to create a commission system that didn't exist."

"This needed to be very specific and unique to our business," Smith continued. "And we knew that there wasn't an off-the-shelf software to accommodate us. So we had to find a partner – a technology firm – that could help us build what we wanted."

THE FIRST STEP: A COMPREHENSIVE INFORMATION-GATHERING EFFORT

"We really challenged them initially," said Smith. "Because what we were talking about was such a significant effort, we asked LCG to put together a prototype. Based on that, we made a decision to move forward."

In order to build a system that would meet the needs for OMFN, it was critical that LCG Technologies conduct an in-depth analysis of the business requirements for the system involving both management and the end

users. Once that information had been clearly defined, the design phase could begin.

"LCG Technologies was instrumental in the techniques used in gathering the business requirements for design and programming," said Cindy McGarity, OMFN's Associate Vice President for Marketing Support Services. "Their staff demonstrated a sense of urgency and strong competency with complex hierarchy structures and commission calculations. They were pro-active in their discussions with the business users in defining the business requirements."

"The intent was to build a system that would not only be used for our current business but potentially for other businesses as we bring them on," adds Smith. "So we needed it to have the capability of adding and deleting, because we're a growing company. It was absolutely critical for us to be able to have that flexibility."

PROVIDING THE RESOURCES TO GET THE JOB DONE

The challenge of building such a comprehensive, customized system in a relatively short period of time was one that LCG met head-on. "Our demands were pretty high – we had to do this in a fairly short period of time," said Smith. "To build a system in originally what was going to be less than a year, is a pretty healthy task for anybody. So for us it was critical that we had the right resources and the right expertise. And there's no question in my mind that they jumped on the bandwagon and they gave us some of their best resources."

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HOW LCG HELPS OLD MUTUAL FINANCIAL NETWORK ACHIEVE ITS GOALS THROUGH TECHNOLOGY

- > Built a comprehensive, customized commission system for the company that was designed to meet the needs of both management and end-users and also allow for future business expansion.
- > Developed a custom application for managing agent and production information that allowed for easy data retrieval and reporting.
- > Integrated the new application with all existing external systems to seamlessly maintain mission critical processes following transition to new system.

Once the system had been built, the testing phase took center stage. It was vitally important that upon delivery of the final product, each component of the system not only work properly but also integrate seamlessly with other external applications.

“In terms of the testing aspect of the project, LCG had to over-deliver, basically, for us,” said Smith. “And I can’t tell you how much we appreciate the role they played in this and the fact that they stepped up to the plate.”

DELIVERING ONGOING BENEFITS FOR THE CLIENT

As a result of the technology projects successfully implemented by LCG, OMFN has realized a number of important benefits. First and foremost, the development of a new, customized system allowed the company to move from the restrictive mainframe code environment to the cutting edge .NET technologies.

This also allowed OMFN to bring all code and functionality related to their systems in-house. No longer would they be dependent upon a third company’s code for their most important data. All maintenance and modifications could now be handled on OMFN’s schedule, rather than at the whim of an outside party.

And finally, the implementation of OMFN’s new system allowed the company to greatly reduce its cost of calculating commissions compared to the fees the company previously paid to third parties for this very same task.

“LCG Technologies was a perfect fit for OMFN and our partnership continues to grow,” said McGarity. “We not only stabilized our service platform; we improved our financial controls and restored integrity in our compensation system. OMFN is well positioned for additional capacity and growth in product innovation – and speed to market – as a direct result of our custom developed application.”

“THEY TRULY WERE OUR PARTNERS IN THIS ENTIRE PROCESS...I HIGHLY RECOMMEND THEM”

“I think what we have with LCG is something unique,” said Smith. “Our system was built fairly quickly, and they did an outstanding job. I highly recommend them.”

“I think they truly were our partners in this entire process,” Smith continued. “As opposed to just having a relationship with them, as is the case with so many other companies, they were truly our partners and we very much appreciate that.”

“LCG Technologies listened to our business needs and executed a dynamic system design, system programs and process,” said McGarity. “The staff’s dedication to meet the deadlines within budget was evident throughout the project and we achieved our desired objectives and goals.”

“I’ve also seen a lot of their work with other clients and we know that they’re very capable and highly recommendable,” said Smith. “We can be a very demanding company, but we appreciate the fact that LCG really stepped up to the plate for us.”

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