



PLANNING FOR THE WORKFORCE OF THE FUTURE



INTRODUCTION

Bâton Global (B|G) partnered with a leading insurance company facing challenges amid radical shifts in its competitive landscape. The organization aimed to understand future talent requirements essential to enhance operational performance and meet revenue objectives amid declining profits and high personnel expenses.



THE STORY

Committed to delivering exceptional service and reliable protection, this insurance provider excels in adapting its offerings to meet the unique needs of its policyholders. It combines a long-standing tradition of trust with innovative approaches to ensure effective and responsive insurance support.



THE CHALLENGE

Amid dynamic market changes and a renewed emphasis on operational excellence, the client struggled with declining profits, elevated expenses, and an inadequate understanding of future talent needs. These factors posed a critical challenge in aligning the workforce with evolving customer demands and organizational strategies.



THE CHOICE

Engaging B|G for strategic workforce planning became imperative for the client. This approach involved prioritizing business units, introducing a specialized planning model, assessing current workforce capabilities, identifying talent gaps, and formulating robust strategies. Through this collaboration, the organization aimed to restructure and optimize its workforce, aligning talent needs with strategic goals for sustained growth and profitability.



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In the competitive insurance landscape, Bâton Global (B|G) partnered with a significant insurance company that operates across the United States. The client encountered a volatile business atmosphere that demanded an immediate understanding of future workforce requirements to drive revenue goals effectively. Witnessing a decline in operational profits and confronting higher personnel expenses than industry standards, the organization prioritized the urgency of enhancing operational excellence and customer service adaptability to navigate the evolving market dynamics.

The collaborative engagement began with B|G and the client focusing on strategic workforce planning, emphasizing identifying talent needs, analyzing existing workforce gaps, and formulating a roadmap to bridge these gaps towards the desired future state. B|G initiated this process by prioritizing critical business units for maximum impact, introducing them to a specialized workforce planning model. This model offered a structured approach for business units to align with customer needs and strategize effectively. It emphasized key aspects such as understanding competitive positioning, organizational strategies, cultural efficacy, structural alignment, and talent capabilities within each business unit.

Leaders were actively engaged in workshops facilitated by B|G to identify future talent requirements and industry best practices. They then assessed their current workforce using comprehensive

assessments, subsequently developing customized roadmaps to address talent deficiencies and collaborate with external organizations to fulfill future needs. B|G consultants provided pivotal support during the plan's rollout, ensuring seamless adaptation and effective communication of workforce strategies.

The intervention included comprehensive stakeholder engagements through interviews with executive leadership, HR, and business unit heads. Leveraging industry benchmarks and best practices, B|G identified critical business units experiencing operational losses and escalating expense ratios, laying the groundwork for the planning process.

The next step was aligning business strategies and establishing project charters within business units. This result transitioned into analyzing existing resources, conducting workforce



assessments, and identifying workforce gaps. With empirical data and industry benchmarks in tow, leaders charted plans to address workforce deficiencies in line with future organizational strategies.

Expectations for the engagement were high and targeted substantial positive outcomes. Each department was to operate within or under the personnel expense budget by the quarter in 2021 and beyond. Achieving human capital benchmarks was prioritized, and the strategy sought to accelerate business objectives, notably increasing premiums by 40% and enhancing net operating margins by 3% in 2025. The anticipated average savings was \$10 million across key business units in 2021, which coupled with prospective improvement of the organization's expense ratio by three percentage points.

Upon completion, B|G initiated critical implementation strategies including progress reviews, effective communication plans, and extensive training and development programs. This approach aimed to institutionalize workforce plans, drive organizational change, and enhance leadership capabilities, in turn, fortifying the organization for future growth. Empowered by strategic talent insights and workforce strategies, the organization poised itself for an exciting transformation under the leadership's direction, aligning with the enterprise strategy's envisioned growth.

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