



Benmark

EMC Global Services helps benefits plan provider support growth with integrated documents and streamlined processes

Benmark, a subsidiary of Century Business Services, is one of the leading providers of benefit plans for small U.S. banks and credit unions that want to attract and retain the best executive talent possible. Benmark helps these financial institutions provide the kind of executive benefits typically offered by larger banks.

Benmark's highly customized plans, which distinguish the company from other benefits providers' one-size-fits-all approach, require an intensive administrative process. To help streamline plan administration while providing high-quality, customized service to a growing customer base, the company turned to EMC® Global Services. A Microsoft Gold Certified Partner, EMC helped Benmark implement a service-oriented architecture using XML, Web Services, and Microsoft software such as Microsoft SQL Server 2000 and Office Professional Edition 2003.

"The Windows-based solution designed by EMC Global Services is an ingenious system that gives us a huge amount of flexibility," says Paul Bondhus, vice president of Plan Design.

Growth necessitates a need for more efficient operations

Benmark works with each institutional customer to design specific benefits and policies that will match the needs of that organization and the executive who is receiving plan benefits. This level of personal service and plan customization has enabled Benmark to sustain steady growth since the company was launched in 1988.

Benefits, such as life insurance plans, are typically recorded as assets of the banks purchasing them for their employees. Therefore, the plans must be handled like other important financial assets. To monitor the plans and provide regular updates to its customers, Benmark employs trained administrators who can closely manage policy and benefit plan details such as changes in beneficiaries, interest rate fluctuations, retirement calculations, and other factors.

Historically, Benmark employees worked with a number of systems and software including Microsoft Access and SQL Server databases, Microsoft Office programs such as Excel, and an array of other document processes, including ones with paper forms. However,

the demands on these resources have grown with the company's success, and the staff's ability to keep track of all of the information necessary to maintain individual policies was becoming an increasingly frustrating and time-consuming process.

"More than 800 bank customers and over 14,000 individuals now participate in our plans," says Rebecca Keenum, president and chief operating officer. "Our administrative burden had become too much. We had to find a better solution—one that would automate many of our processes and help us continue to provide high levels of service while expanding the company."

"Our new solution is giving us the pieces that we need to process our information efficiently and quickly, and get that information to our customers fast and accurately. It is helping us sustain our long-term growth and high level of customer service."

Rebecca Keenum, President and Chief Operating Officer

When Benchmark discussed its goals with EMC Global Services, the main goal was to use information technology in a way that would help automate processes and reduce the number of steps it takes employees to do their jobs.

"We had a lot of people reviewing the same documents over and over again in the course of doing business," says Keenum. "There were a lot of redundant processes, research on existing paper files, and people walking down the hallway to deliver documents. We wanted a solution that would enable us to stop moving people around and hiring more personnel to get the same work done. This issue is critical for us because there is a steep learning curve in becoming a good plan administrator."

Supported by EMC Global Services, Benchmark decided to utilize Microsoft technology to implement a service-oriented architecture to help connect people to information by minimizing the barriers that, in the past, had restricted data flow between different kinds of computer systems. The architecture takes advantage of Microsoft SQL Server 2000, part of the Microsoft Windows Server System integrated server software; Microsoft Office Professional Edition 2003; the Microsoft Visual C# .NET 2003 development tool; and Web Services. Microsoft .NET is software that connects people, information, systems, and devices through the use of Web Services which are a combination of protocols that enable computers to work together by exchanging messages. Web Services are based on the standard protocols of XML, SOAP, and WSDL, which allow them to interoperate across platforms and programming languages.

Benchmark used the support for XML and Web Services in this software to help streamline fundamental business processes such as distributing new calculation methods to administrators. Benchmark is also planning to use XML and Web Services to share some benefit and policy information, currently confined to the internal system, with customers over the Internet.

Time savings for core business processes, flexibility for users, and support for sustained growth

Today, Benchmark's new service-oriented architecture enables the company to streamline core business processes by better organizing and centralizing its business documents. The XML and Web Services technologies create flexibility in the company's IT systems,

helping managers add and modify plan features for administrators without straining internal resources. Most important, the company can accommodate steady annual growth with minimal increases in staff.

An example of how Microsoft technologies and the new service-oriented architecture are streamlining core business processes can be found in the company's ability to quickly report on the economic value of split-dollar life insurance.

"We have to provide a yearly economic value of certain insurance policies to our clients for tax reporting," says Debbie Gilleland, chief financial officer. "In the past, aggregating and calculating this data was done manually on spreadsheets. Last year, it took 12 people six weeks to perform this task. Now we have an external party aggregate the data for us, and the aggregation consists of a single step. With the new calculation engine that we created with the help of our new solution, this year it took us only 11 days to perform the same task, and that included having to train people on the new system. The next time, we expect it will go even faster."

The time savings made possible by the new solution is equally apparent in other business processes, including those that directly affect Benmark's regular communications with banks. If a bank calls Benmark and wants to run a "what-if" scenario on a policy to, for example, examine the costs associated with accelerating an executive's retirement date, it now takes two minutes or less because all data is aggregated and is easily accessible on the central database.

Previously, such a process could have taken up to three days because an administrator would have had to search for the relevant spreadsheets and extract the appropriate data.

The new solution also provides considerable flexibility with regard to how Benmark handles important administrative tasks, such as running benefit and retirement calculations on new or existing plans.

In the past, the company had a somewhat ad hoc way of doing policy calculations on the client-service side of the business. As a result, the company could not ensure that administrators had access to all of the possible calculations they might need to run on plans. Through the use of Web Services and XML, EMC Global Services was able to facilitate a smooth and rapid transfer of information back and forth between the SQL Server database and individual user's spreadsheets created in Microsoft Office Excel 2003. When the information is transferred to a user's spreadsheet, the user can perform all of the necessary calculations in Excel—a tool Benmark's employees are most comfortable with on the desktop. The data is then sent back to the SQL Server database through a Web Service.

"EMC has built a system of XML-based fields that relate to all the fields in the database," says Bondhus. "This helps us ensure that there is one source for all data on a client's plan."

Support for XML in the Office Professional Edition 2003 also provides flexibility if administrators need to run new calculations on a plan. When a new plan comes in, an administrator can pull up a calculation that already exists on the SQL Server database and import it into Excel. If the fields needed are not in SQL Server, such as a new treasury bill rate that has to be involved in a calculation, users can customize input fields on their screens. After a new calculation has run, it is stored automatically in SQL Server for use by other administrators.

Benmark's management expects the new solution to become even more essential in the coming years, as the company grows and the number of plans and policies that it manages increases.

“In our market, a plan might be in place for 20 or 30 years, while the variables on that plan can and will change a lot during that time,” says Keenum. “The only way to manage all those variables yet continue to grow—to provide some scalability and flexibility for our business—was to automate many of our business processes. Our new solution is giving us the pieces that we need to process our information efficiently and quickly, and get that information to our customers fast and accurately. It is helping us sustain our long-term growth and a high level of customer service.”



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Customer Profile
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