

Client Case Study- M & G Pensions

Client Overview

Since M&G was established in 1931 they have provided investment products for clients in the Bonds and Equities markets. Always at the forefront of investment thinking they strive to provide the best investment opportunities for their clients.

Requirement: Fourth Party Logistics of client pension statements

Client Issue

M & G needed to produce and send out quarterly pooled pension statements to all their clients. However, because they had a short window of just 21 days in which to complete the task, their expensive staffing resource would regularly be forced to print and bind the documents rather than utilise their skills to prepare the accurate financial information, the role for which they were employed. Although the department had internet access their IT department did not support Adobe Acrobat.

Analysis

To implement the strategic sourcing required a restructuring of departmental roles and the introduction of a strategic reprographic and mailing process.

Our approach was as follows:

Investigate and recommend suppliers who can guarantee rapid SLAs and as the documents needed to be produced during a short distribution window this would require working outside of normal working hours. The recommended suppliers also needed to be utilising the latest technology to ensure the production of high quality results with the facility to mail directly to M & G clients.

Deliverables

After investigation the team identified the project required a more robust workflow process to guarantee delivery of accurate documentation of the highest print quality and was time dependant.

Improvements included:

- Strategic processes designed and implemented
- Reduced lead time
- Higher grade print quality
- Track and trace facility improved customer service leading to improved customer perception
- Outsourcing production lead to predictable and less pressured working environment for staff

Processes Used

- Implementation of strategic outsourcing process and organisational design
- Procurement in line with required service level agreements
- Fully detailed project implementation plan

Business Scope

To source a supplier capable of taking postscript files and printing single documents to be distributed next day via Royal mail. The SLA needed to include a free setup with each new title utilising fast flexible PDF proofing with full 'track and trace' facilities on each item.

Timeframe and resource required:

- Project duration: 3 weeks
- Resources used: 2 consultants