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Tempus Resource Case Study

Overview

BMS is a dynamic, independent, global broker established in 1980, delivering specialist insurance, reinsurance, and capital markets advisory services. They are a global brand with offices located across the US, Canada, Latin America, Australia, Europe and Asia with both a strong local focus and understanding of market needs. As an independent broker, BMS can tailor custom solutions to meet their clients' needs and provide personal service to all clients.

Within BMS Group's Catastrophe Analytics team, there are approximately 30 employees spending more than 50,000 hours annually on various client projects and internal tasks. The team needs a solution to ensure that the tasks necessary for their clients, and any internal requirements including trainings, are being accomplished. By being able to track time on both internal and external work, the Catastrophe Analytics team leadership can ensure that resources are being allocated properly, and established workflows are helping them meet their clients' needs.

Solution

Tempus Resource by ProSymmetry is a purpose-built, resource portfolio management solution providing many Fortune 500 companies with resource forecasting and capacity planning solutions to help make strategic decisions for their businesses. With capabilities including bulk resource forecasting, skills and talent management, portfolio and resource capacity reporting and interactive scenario planning and What-If analysis, Tempus gives organizations actionable intelligence, cutting-edge analytics, and real-time scenario analysis.

BMS Group utilizes Tempus Resource for tracking time spent on all internal and external projects. The Catastrophe Analytics team treats all clients as projects in Tempus Resource, so leadership can more easily see where their resources are spending time. Mark Riebe, Senior Vice President for Catastrophe Analytics at BMS Group, says, "Our primary goal with inputting time into Tempus Resource is to prove inefficiencies in areas where we're spending too much time or we're not getting a return on that amount of time that's being spent. Tempus Resource allows us to do this quite easily. For 2024, there are about 25 people on our team, and we have over 50,000 hours entered into Tempus Resource. That's split out amongst various tasks that we have set up, so the platform provides great insight into how we're operating as a team."

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Benefit

BMS has each of their clients set up as a project within Tempus Resource, and an additional BMS project that is meant as a catch-all for internal and non-client work. Within each client project, the tasks are split into five major categories that follow the workflow of each client project, which allows Catastrophe Analytics leadership to see how much time their team spends on each category.

BMS Group utilizes Tempus Resource's Insight+, an advanced dashboard and predictive analytics engine, to gain an unlimited ability to visualize, report and drive decisions from resource management data. Using Insight+, Riebe explains, "With all this information, we're able to analyze what areas of work we're spending the most time on. From that, it allows us to focus our efforts on developing internal tools or workflows, improvements to workflows, to gain efficiencies in those areas." Additionally, Insight+ helps Riebe and other Catastrophe Analytics leaders gain better insight into how employees are spending time, and if it meets expectations for various project work and meeting clients' needs. Riebe continues, "Another use is that Tempus Resource Insight+ allows me to see who is working on what, and what kind of tasks they're doing. One of my primary functions within the team is resource allocation. If I see we need more people on one project because it's taking a considerable amount of time, I can allocate resources accordingly."

Insight+ is also helping Riebe and his team with goal setting and ensuring they are making progress on those goals. Riebe describes, "For this past year, we had five team goals. Tempus Resource allows me to see how much time we're spending on those goals or meeting those goals. One of our team goals for last year was to increase training. That is one of the tasks we have within Tempus Resource. I can go in and see who's spending time training and how much time is being spent there. If that is one of our primary team goals, then I would expect to see a fair amount of hours there as a whole. Insight+ allows me to do that."

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The flexibility and ability that Tempus Resource gives to assign resources to teams and projects enables BMS leadership to analyze different segments of their work and the work teams, as well as an overall picture of the whole department. Additionally, their team has begun supporting UK and Latin America operations. When they add a new project, they can indicate which business segment the project belongs to, allowing Catastrophe Analytics leadership to see how much time the team is spending supporting other business units.

With Tempus Resource's flexible and customizable user roles, Catastrophe Analytics leadership can empower individual team managers to focus on their individual employees and utilize a customized dashboard within Insight+ to see where employees are spending their time. Additionally, being able to assign employees and contractors to various groups and business units enables Catastrophe Analytics leadership to report to company leadership on contracted teams and their work as well.

Results

Having gained a wealth of knowledge about employee time with Tempus Resource has helped BMS leadership assess employee time and refocus efforts on revenue generation. Riebe describes, "The biggest surprise when we started using Tempus Resource and finally got enough data entered that we could assess was how much time we were spending on internal tasks versus external tasks. There is not any real premium associated with those internal tasks. It was interesting to see that that we were probably spending 2/3 of our time on internal tasks, including items like holidays, PTO, and meetings. The idea is for us to allocate our time to revenue generation, or client work. To see that so much of our time was going to internal tasks was eye opening."

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BMS leadership has also been able to track whether the team is meeting their objectives through Tempus Resource. By having a defined workflow for every client, the team can track the hours spent on each of the four to five steps in the workflow and assess if they are reaching their goals.

BMS's Catastrophe Analytics team has been able to gain better insight due to Tempus Resource, both the platform and the customer service they have received. Reibe says, The whole ProSymmetry team is very responsive. Anytime I have a question, there's always a very timely response. They're more than happy to get on a call. They have been great helping me develop reports in Insight+. Overall, it's been great working with the ProSymmetry team."