



Intelligent claims workflow guide

How enterprise content management transforms your insurance workflows



The 3 basic components of a workflow

The term workflow denotes the process of automating redundant processes, streamlining daily tasks, and communicating more easily through a unified platform.



Predefined steps:

These steps are the prerequisites that make up the framework of a workflow. They provide clarity on what happens at each stage of the workflow until the endpoint. Steps may be manual or automated based on different workflows, and they can be linear, branched, or a mixture of both.



Stakeholders:

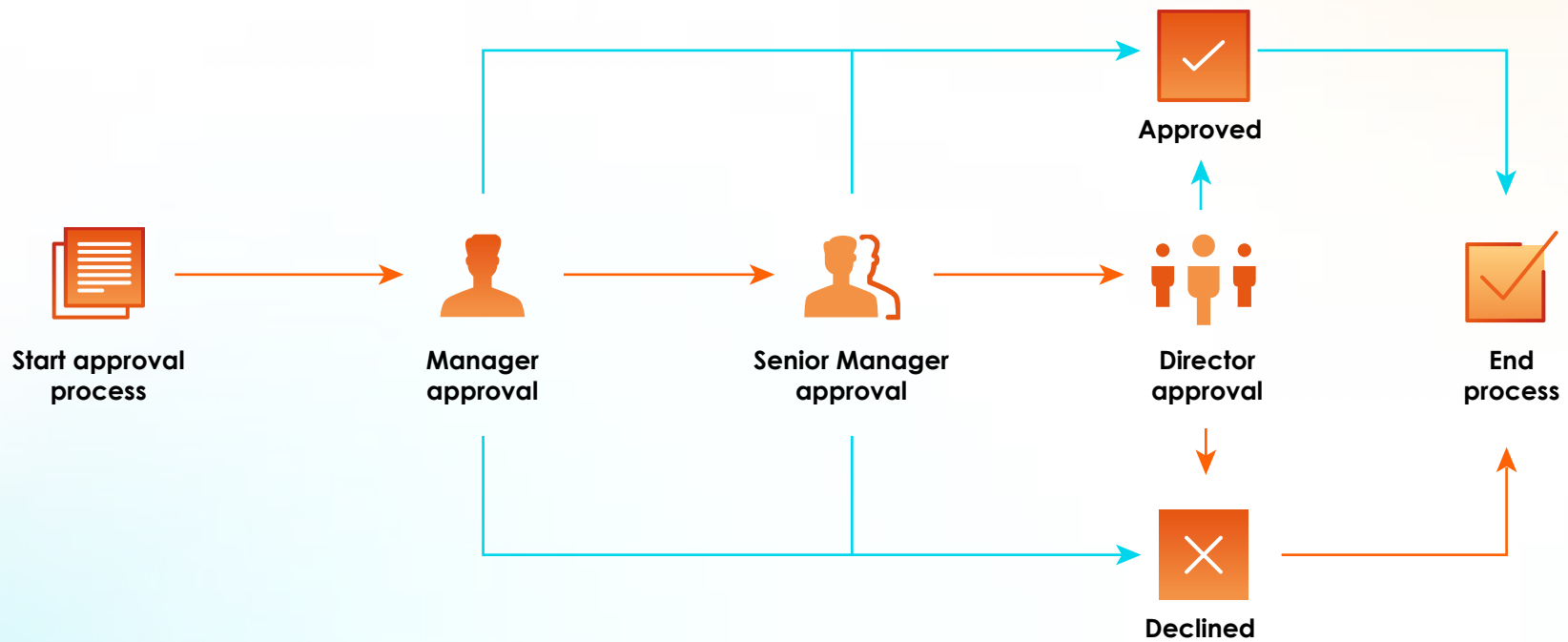
Stakeholders are responsible for carrying out specific tasks in the workflow. An efficient workflow will often automatically assign stakeholders either to each step of the workflow, a group of steps, or the whole workflow.



Conditions:

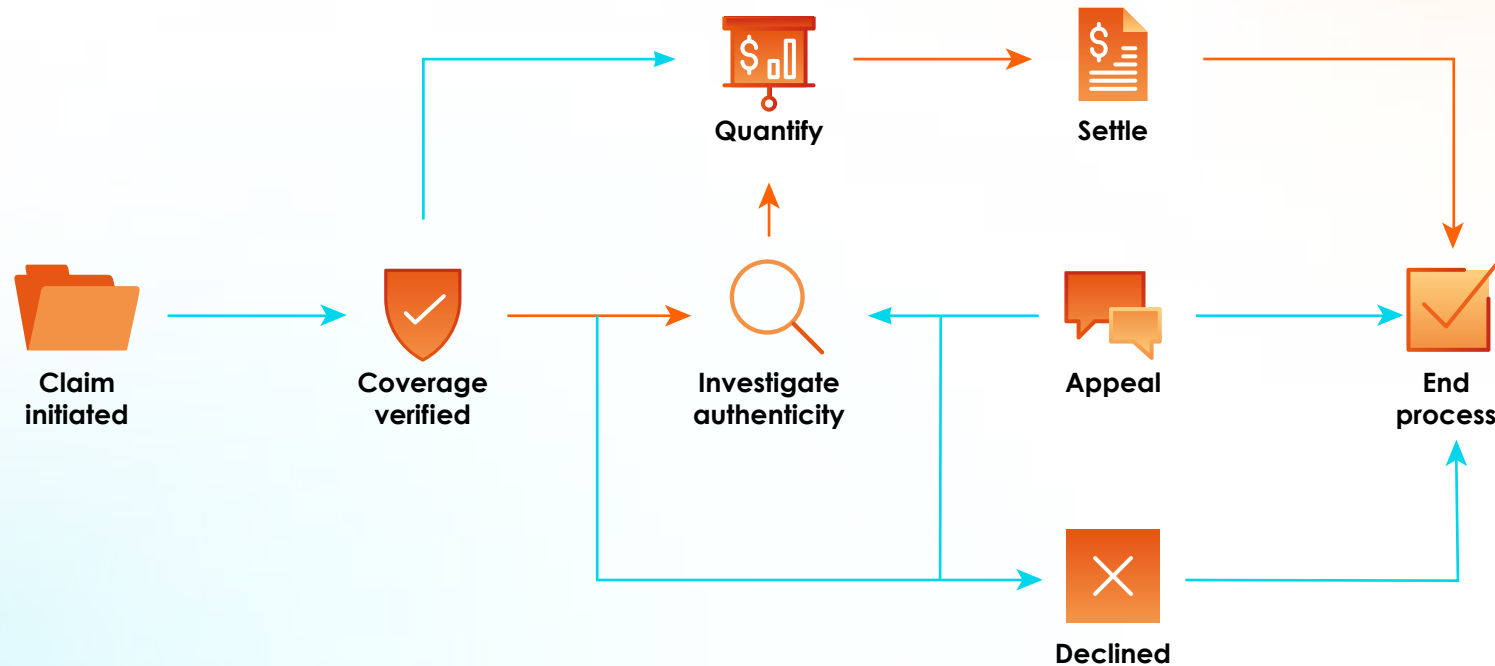
Conditions are rules for the workflow. They determine when a particular step is complete and what the next step should be. Conditions are most useful for branching workflows and managing expectations within them based on if a specific piece of information is present or omitted. For example, if a certain element is present, the task must route to underwriting for an extra five steps before it can move on. However, if the certain element is not present, stakeholders can automatically approve that task and send to the next step.

Example of simple workflow:



[According to a study](#) of more than 1,500 business leaders conducted by the IBM Institute for Business Values, nearly 6 in 10 leaders agree that the need for an effective enterprise work management system has escalated from nice-to-have to a mission-critical priority.

Example of simple workflow:



[IBM's study of business leaders](#) revealed that 63% of organizations saw improvements in productivity while 62% saw a reduction in costs after implementing an integrated work management system.

What are your processes today?

We see a lot of organizations both before and after the implementation of an intelligent workflow solution and each story is often similar.

Do these problems sound familiar to you?



I don't know who is working on what at any given time.



Everyone has their own way of working, making onboarding and PTO coverage difficult to navigate.



My employees spend too much time searching for documents or waiting on others to complete tasks.



My employees often lose work and spend hours trying to retrieve email and physical paper documents.



Manual work increases my company's chances of E&O exposure.



I don't have an easy way of reporting on my processes.



My employees don't have enough time to build rapport with my customers.



How can your processes improve with intelligent workflows?

- Identify bottlenecks and inefficiencies in employee workload.
- Automatically assign and route work to the appropriate person.
- Reduce E&O with automation and lack of manual tasks, while simultaneously giving room for employees to build relationships with customers.
- Onboard employees more easily with best practices to get them up to speed, even when covering PTO.
- Manage work and documents electronically for ease of access.
- Take advantage of backend automation to send system-generated notifications and other alerts.
- Gain management insights into SLAs.

Enterprise content management and workflow

Understanding your processes is key to staying ahead of ever-changing customer expectations. Enterprise content management helps you gain insight into the work on the floor and allows you to see where your organizational shortcomings are. It can help you become more agile by easing the burden on your IT and operational teams, increasing collaboration between departments, and reducing your operational footprint.

Through process automation and streamlined workflows, content management transforms your disparate systems into a thriving ecosystem. That means your staff doesn't have to spend hours searching for documents through different applications. No more repetitive manual data entry bogging down your employees and their work.



Why invest in intelligent workflow?

An insurance-centric intelligent workflow solution can streamline and automate processes in your business that a regular workflow could never. And if you're looking for a solution that can keep up with the competition, an intelligent workflow is just the thing. Workflow optimization adds value to your organization by lowering operational expenses with enhanced business efficiency, saving your employees time, increasing their productivity, and reducing operational risks.



Don't just take it from us. Industry experts agree on the power of intelligent workflow and content management.

Forrester Research found that by setting up at least three autonomous workflows, enterprise businesses can save an average of **26,660** worker hours every year.

When transitioning to a digital ecosystem, Forrester also found enterprises who spend \$480,000 on their transition can end up saving over **\$1 million** in the long run.

McKinsey found **2** out of **3** survey respondents say their companies experienced improvements in quality control, customer satisfaction, and employee experience, in addition to reduced operating expenses.

McKinsey,

Your questions about automation answered
July 2022 Survey

Coveo found that the average employee spends **3.6** hours daily searching for information—an increase of one hour from their 2022 report.

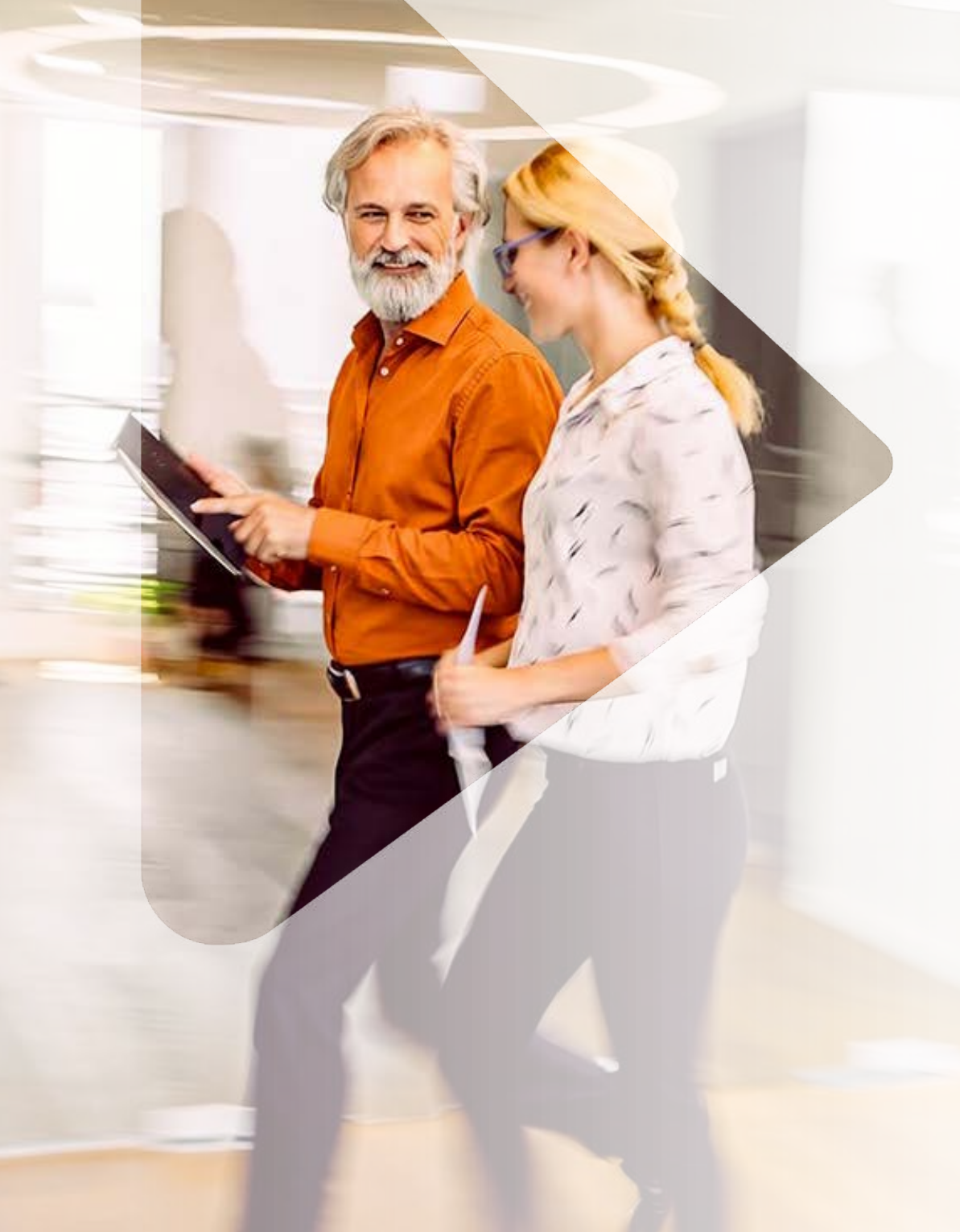
By applying intelligent automation, insurance companies can reduce by up to **70%** the amount of manual document handling in the submissions process.

Indico Data,

How to automate the insurance submissions intake process and drive new premium gro

Insurers have reported up to a **90%** reduction in processing time when using an intelligent document processing software.





Vertafore has over 50 years of experience in the insurance industry. We understand that insurance providers are the “second responders” to any incident. We also understand that to help others, you need reliable solutions to respond more quickly and knowledgeably. Intelligent workflows and enterprise content management systems are here to help.

Interested in learning more about what an intelligent enterprise content management solution can do for your business? Check out our data sheet.

[Read data sheet](#)

Ready to take the next step?

Contact us or call **800.444.4813**