

THE COMPLETE GUIDE TO CHOOSING A RMIS



ORIGAMI RISK

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GETTING STARTED

Whether you've decided that using spreadsheets to collect, analyze, and report on risk, claims, and insurance data no longer works for your organization or you're faced with the need to replace an existing RMIS, choosing the right system takes research and careful consideration.

The suggestions provided in this ebook are intended to help you find the solution that meets your current needs and will be ready for the challenges that emerge as your business grows. The information provided is for general informational purposes. Just as no two organizations are alike, none face exactly the same risks, so work your specifics into the suggestions provided.

As you proceed through the buying process—researching vendors, speaking with their representatives, and viewing system demos—it's important that you keep your long-term risk management goals in mind. How might a vendor help you to accomplish them?

When it comes to making a final decision, we hope the choice is clear. However, based on technology alone, it's possible that there will not be the degree of separation between your first, second, and possibly, third choices that will make the choice clear. Carefully consider your interactions with each vendor over the course of the buying process. Does the vendor attempt to learn about your business and its unique processes? How responsive are they to your requests? Are they problem solvers?

You are, after all, choosing more than a system. The level of attention you receive during the sales process is likely to be reflective of the service you'll receive years from now.

Be sure to ask questions about how a vendor plans to support you as your needs evolve, asking "what if" questions with the goal of forming an understanding of what might be involved in scaling, changing, or even reconfiguring a RMIS.

Researching Vendors

If you've been involved in the process of purchasing a RMIS before, then it's likely you'll have some ideas when it comes to putting together a list of vendors to include in the buying process. However, when faced with the choice of an unbundled or bundled system, the number of vendors in each of those categories, and the functionality and services offered by each vendor, doing so may seem daunting for first-time RMIS buyers.

Independent buyers' guides are a good place to start your investigation. With scoring based on RFIs submitted by vendors and more than 1,000 user survey responses, the RMIS Report assesses system-wide functionality, system attributes, customer experience, and the implementation experience of users for each vendor. Advisen's RMIS Guide provides an overview of vendors along with a break down of product offerings that includes a side-by-side comparison of functionality and features present in each system.

Researching potential vendors, and reviewing relevant blog posts, white papers, and product videos available on a vendor's website can provide a sense of both the usability of various features and the versatility of the system as a whole. Case studies may also be available that can help you get a sense of how a vendor approaches system implementations, collaborates with clients to address specific challenges, and uses customer input in the development of new features.

If you'll be attending upcoming trade conferences, such as RIMS, NWC, or PRIMA, representatives from the vendors on your list will likely be exhibiting. This is a good opportunity to see products first-hand and get direct responses to questions you may have. To ensure that you have time to speak to the representatives on your list, vendors typically provide a way to schedule a time that doesn't conflict with sessions you plan to attend.

Are there other problems a RMIS can help solve?

Many RMIS vendors provide comprehensive solutions that extend well beyond the boundaries previously associated with RMIS. Expanded functionality includes audit tools, data collection portals, third-party software integrations, mobile forms, workflow automation, and more.

When put to use, these components have a track record of success in streamlining internal operations, improving communication and collaboration, and breaking down the silos of data that commonly exist between risk management and other departments.

Including key members of departments with whom you closely work—for example, safety team members, facility managers, HR representatives, etc.—can increase the likelihood of buy-in and contribute to the successful adoption of solutions rolled out in the future.



Who else needs to be involved?

Many organizations have internal policies and procedures in place for procurement that require the involvement of stakeholders across several departments. Some initial investigation on this front can help to prevent delays down the line.

Examples include the following:

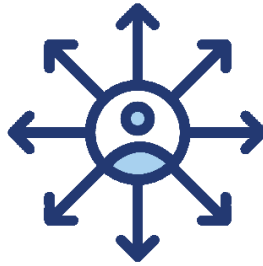
- Does your IT department have a vendor assessment process?
- If an RFP is required, does Procurement need to be involved?
- Do you have a budget? Is there a formal process in place to budget for a software purchase?
- Does Legal have experience working with SaaS vendors? Would it be helpful to give them advanced notice?

CHOOSING A RMIS THAT WILL MEET YOUR NEEDS

To ensure you get the most out of your investment, use the goals and priorities of your organization to develop specific questions for evaluating each vendor and their offerings. Consider grouping your questions into five categories: Configurability, Scalability, Security, Usability, and Service Model. Remember that getting clear answers to all your questions is critical to the success of a new system.



Configurability



Scalability



Security



Usability



Service Model

Configurability

A hallmark of successful, cloud-based SaaS software, configurability provides users with an array of options for unique configurations while still drawing from a single, underlying code base.

Simply put, a configurable RMIS is one that can be adapted to meet your processes, rather than requiring you to make changes based on system limitations. This can be as basic as the ability to easily change the name of field labels and screens. It can also be much more complex, such as making adjustments to financial formulas or using role-based permissions and business rules to trigger coverage-specific workflows.

Do you have custom reports, workflows, and business rules that require replication in your new system? Is this even a possibility?

If you collect specific data for which standard fields (or tables) do not exist, how easily can the system be adapted to handle it?

Can the RMIS integrate with external sources like HR and payroll applications, medical bill providers, and state reporting agencies?

Configurability not only means the ability to mirror location hierarchies, tailor values collection, or make adjustments to allocation formulas, in many cases it allows you to push the system beyond the boundaries of “traditional” RMIS functionality. The result is an even greater return on the investment.



Scalability

Another central component of cloud-based SaaS software, fully understanding the scalability of each RMIS platform under consideration is critical.

What happens as business needs evolve or your team's role in the organization expands? Asking "What if?" questions provides an understanding of what's involved in scaling or reconfiguring a RMIS system down the road based on M&A or the need for expanded risk management functionality.

And while scalability may be a basic SaaS concept, be sure to ask about the expense of making changes and expanding use of the system. Does each change come with a price tag, or are on-the-fly configuration changes a possibility?

Security

Security is one of the most central concerns for any organization purchasing a RMIS. Can you trust the RMIS vendor and the platform to keep your data protected? What investments have they made in network security?

Many vendors reference third-party security certifications. How often are these certifications audited and renewed? What is the process for requesting security audit reports?



Usability

Ultimately, the answers to your questions are moot if users do not adopt the system you choose.

How quickly can your team—as well as the users entering incident details, exposure values, and audit responses—get up to speed? Is training an option, and how would that be rolled out? Can customized instructions be added that provide immediate answers to questions users may have?

Service Model

Chances are that with careful consideration of answers to questions that fall under the sections above—as well as seeing and getting a “hands-on” experience with the features/functionality that you’ll be using—the choice will be clear. However, the answer to questions in this category may be especially important.

When speaking to vendor representatives, do you get the sense that they have the experience to understand your complex business and needs? It’s a given that a vendor will need to get up-to-speed on your processes and priorities, but you don’t want to be training less experienced vendor employees at your expense. What do client references provided by vendors have to say about the service they receive?

When an issue arises, are users able to contact service team members directly, or are they required to submit tickets? Are service personnel authorized to make changes themselves? Do you get the sense that they have the knowledge to do so?

Purchasing a RMIS is a major decision. By asking the right questions of RMIS vendors and references, then carefully weighing their responses, you will not only choose the right system, you’ll also ensure that users quickly get up-to-speed and get the most out of your new system, both now and in the years to come.



GETTING THE MOST OUT OF YOUR RMIS DEMO

While the work of planning and budgeting, analyzing requirements, and researching vendors are of critical importance, system demonstrations mark a significant milestone in the selection and purchase of RMIS software. Knowing what to expect can help you to get the most out of your RMIS demos.

Each demo you receive needs to show how proposed solutions can work to fix the specific challenges your organization faces both now and in the future. Be sure to find out not only what the system offers today, but also the rate of innovation, as well as your ability to take advantage of new functionality as it becomes available. How often are new features introduced? Are upgrades required to gain access? Do they cost extra?

The following are ways you can prepare for a RMIS demo that will help you assess how well both system and service will meet your risk management objectives, both now and in the years to come.



01

Expect a dialog with RMIS vendors throughout.

After contacting the vendors on your short-list, spend time discussing what you're looking to accomplish with the purchase and implementation of RMIS software. The more details provided the better. For example, if you're interested in a system's values collection capabilities, outlining your current collection workflow, number of locations, types of exposure values, and the challenges you've historically faced will allow a sales representative to tailor the demonstration to show how their RMIS can help to address specific needs.

02

Invite the right people.

Involving members of your team, as well as designated stakeholders from other departments, is important for getting the input of those who will be frequent users of the system. Doing so will help to promote buy-in across the organization and start the ball rolling toward a successful implementation.

03

Look for usability and ease of configuration.

Does navigation make sense when thinking about the way a user would most effectively interact with data? How easily can a user move throughout the system? This is likely to be an indicator of how quickly your team is able to get up to speed. For example, starting from a dashboard widget that lists the top causes of loss, is it easy to navigate to a specific location record, and from there to individual claims?

In addition to showing the system's ease-of-use for users who need to access and report on system data, does the demo show how easily changes can be made by a system administrator? For example, how easy is it to import new location records into the system from a spreadsheet? Can a screen label quickly be updated? Not showing the admin side of things may be an indication of how complicated set-up or on-the-fly adjustments are to make.

04

Find out how a vendor will provide service.

Rather than trying to check all of the boxes next to a list of system features, RMIS demos are an opportunity to assess whether or not a vendor is capable of providing workable solutions that will meet both your current needs and those that may arise in the future. Will you have consistent access to seasoned experts who can help when you need it? A system is only as good as the support behind it.

05

Responsiveness counts.

Are you viewing a "canned" demo of system functionality? What happens when you ask a question that requires follow up on the part of the vendor? Factors such as addressing the specific needs and challenges of your organization and the speed at which representatives follow up is likely to be an indication of the service you'll be receiving in the future.

RMIS DEMO CHECKLIST

Pre-Demo	Demo Structure	Post Demo
<input type="checkbox"/> Did they ask the right questions to better understand your organization? <input type="checkbox"/> Were they responsive to initial questions/concerns? <input type="checkbox"/> Did they ask what functionality you were most interested in seeing (and why)?	<input type="checkbox"/> Was the demonstration tailored to highlight the areas most critical to your organization, or was it generic? <input type="checkbox"/> Did the vendor make it easy to visualize how the system would work in your environment? <input type="checkbox"/> Was the discussion focused entirely on system functionality, or did it address solutions to organizational challenges? <input type="checkbox"/> How well did the vendor respond to questions and did they provide specific answers that relate to your processes?	<input type="checkbox"/> Were unanswered questions promptly followed-up on in a timely manner and answered satisfactorily? <input type="checkbox"/> Were you given the opportunity to clarify and dig deeper on specific topics or areas of concern? <input type="checkbox"/> Is the path forward more clear?



Do

- Remember that this is YOUR demo—it should help drive your decision process, not be driven by the vendor’s agenda
- Be flexible and open to vendor suggestions for ways the solution might be able to improve existing processes
- Assess how much control your team has over configuration of critical functionality



Don't

- Lose sight of the organizational needs sparking this procurement
- Forget to include potential users from different departments to offer multiple perspectives
- Settle for vague or “canned” responses to specific questions



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Origami Risk is recognized as the #1 software provider for the risk and insurance industry—where system and service come together. The experience and insight of Origami Risk service professionals allows for the optimization of our RMIS system to meet the unique, specific, real-world challenges that each of our clients face. The result is the implementation of solutions that make big impacts and improve operations.

origamirisk.com | info@origamirisk.com | 312.546.6515 | +44(0)1617 917740