



## insight training and competence risk management

### overview

The management of Training and Competence schemes has traditionally been labour intensive and costly. This has in part been because organisations have been unable to identify the areas of risk within the sales force, be that problem areas for an individual adviser or the advisers at most risk. Improved understanding allows a supervisor's span of control to be potentially increased or reduced to ensure the risk is better understood and so properly managed.

Insight Risk Management directly addresses this issue, allowing organisations to apply a risk based approach to their T&C scheme and decision making process.

### KPIs

Insight allows the business to define Key Performance Indicators (KPI) to measure the risk of advisers and supervisors or indeed any users requiring monitoring with regard to risk. Each KPI will be measured for each adviser or supervisor at regular intervals producing an overall risk rating for each user. These risk ratings can then be colour coded to give an immediate, visual view of where the major risks lie. Insight can also generate 'quality reviews' which encompass a supervisors teams risk assessments, allowing senior management to be kept in touch with quality issues throughout the business hierarchy.

#### Example Adviser KPIs:

- Persistency rate
- Business mix
- MCOB error rates
- COB error rates
- Complaints

#### Example Supervisor KPIs:

- Quality of adviser risk assessments
- Span of control
- Supervisor competency

a product from





## benefits

Insight provides a clear and effective way of identifying the risks presented to the business within the new business structure.

In doing so it:

- Enables resources to be focussed on the areas that need most attention
- Builds effective plans to manage and remove these risks
- Identifies new risks as they occur to enable early action
- Highlights any span of control issues in a timely way enabling them to be managed by the business
- Proves to the FSA that you are focusing on the areas that need addressing
- Spot trends and measure the effectiveness of mitigating actions.