

## Streamlining the Values Collection Process

*Henry Schein maximizes efficiency when gathering insurable values*

### About Henry Schein

Henry Schein, Inc. is a leading distributor of healthcare products and services for office-based dental and medical practitioners. With over 25,000 employees and 400+ locations worldwide, managing insurance renewals and maintaining proper coverage levels is an extensive undertaking for the company's risk management team.

A vital component is the annual collection of exposure data from field locations – metrics like property values, payroll, and other specifics that allow the team to accurately report total insurable values to its insurers.

### The Challenges of a Manual Values Collection Process

Prior to 2014, when Henry Schein's risk management team selected Origami Risk, the annual values collection process was manual and cumbersome. Henry Schein's risk team coordinated the values collection campaign via email. Team members would send spreadsheets out to data collectors at each location to populate with the necessary figures.

As is the case for any organization using such an approach, this presented multiple challenges:

- Potential for human error through manual entry of data into spreadsheets
- Difficulties tracking completion status across hundreds of locations
- Significant time spent sending follow-up notifications and reminders
- Having to manually consolidate input from multiple spreadsheets

As George Zaroogian, Director of Risk Management at Henry Schein explains,

*"This caused a number of issues. There were human errors, and difficulties in figuring out who had provided complete information. We then had to follow up with everyone at different stages, which made it difficult to track progress."*

### AT A GLANCE



#### Challenge

Administrative burdens associated with the use of email and spreadsheets for the annual collection of values across the organization.

#### Solution Suite

Risk Management Information System (RMIS)

#### Solutions

- ⬇ Configurable forms
- ⬇ Dashboards
- ⬇ Location hierarchies for reporting
- ⬇ Automated workflows, emails and notifications

#### Results

- ☑ Increased efficiency & time savings
- ☑ Data accuracy
- ☑ Enhanced accountability
- ☑ Enterprise-wide visibility
- ☑ Improved alignment with insurers

## Communication and Automation Improve the Process

A key factor in the selection of Origami Risk was the platform's ability to streamline and automate the values collection process. Today, prior to launching a new values collection cycle, the Henry Schein risk management team communicates internally to capture any location changes from the previous year. This data is uploaded to Origami to ensure the location hierarchy is up-to-date. Then, at the start of the collection cycle, automated emails are triggered from the system with unique secure links for each data collector to access visually intuitive forms for submitting their figures.

The forms are pre-populated with the prior year's values, allowing data collectors to simply verify no changes or update as needed. This visibility also makes it easy to identify significant variances year-over-year that require explanation. As Zaroogian notes, "We actually have a summary page that summarizes values by country for us."

Automated reminder notifications keep the campaign on track by prompting any data collectors who haven't submitted after the initial deadline. Throughout the process, the risk team utilizes dashboards and reporting to monitor completion status in real time.

## Results

By transitioning to Origami's purpose-built solution for values collection, Henry Schein's risk management team has achieved:

- ✓ **Increased efficiency & time savings:** Eliminated the manual coordination of sending spreadsheets and tracking responses across the organization
- ✓ **Enhanced accountability:** Data collectors have clear instructions and visibility into their assignments
- ✓ **Lower operational risk:** Through improved data quality, tracking of preliminary vs. final figures, and integrated reporting
- ✓ **Tighter alignment with carriers:** More robust and timely exposure data shared with insurers to aid with annual renewals
- ✓ **Enterprise-wide visibility:** Ability to view and report on values across the entire organization

As Zaroogian summarizes,

*"Switching from a manual values collection process to Origami helped make the process more efficient. It continues to save us a substantial amount of time and shifts accountability to people throughout the organization. We're seeing meaningful details that ultimately provide a lower total cost of risk."*

Henry Schein continues working closely with the Origami team to optimize their values collection process further each year, ensuring it supports the strategic risk objectives of the company's comprehensive insurance program.

## About Origami Risk

Origami Risk provides integrated SaaS solutions that simplify risk, insurance, compliance, and safety management.

Origami's RMIS, GRC, EHS, and healthcare risk management solutions are delivered from a single platform that is highly-configurable, scalable, and secure. A focus on client success underlies our approach to developing, implementing, and supporting our innovative, award-winning software.

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