

Louisiana Workers' Compensation Corporation

PROPHIX Case Study

Quick Facts

Industry

Workers' Compensation Insurance

Company Info

- Operating since 1992
- Annual revenue: \$250 million
- Employees: 359
- General Ledger: Freedom
- Locations: 30 Call Centers
- Head Office: Baton Rouge, LA
- Number of users: 36

ROI

- \$1,127,748 per year in operational improvements costsavings
- Savings of 368 man-hours, equating to \$489,946 contributing to time management
- Savings of 960 man-hours and \$38,166 in budget preparation
- Decrease of 192 overtime hours

"LWCC is currently saving \$1,127,748 in operational improvements. For every \$1 invested in PROPHIX Software, services and internal setup and training time, LWCC has received \$60.96 back."

*--Angie Head
Senior Accountant, LWCC*



www.lwcc.com

LWCC's main budgeting goals were to (1) obtain a system for personnel costs planning that was capable of projecting salary increases based on a multi-level compensation system, (2) upgrade system access capabilities for cost center managers and ensure that centralized control was being maintained, and (3) empower the budgeting managers by providing data ownership while preserving data integrity. LWCC chose PROPHIX to replace their current Excel-based spreadsheet system—hundreds of worksheets and macros and thousands of formulas—and is now saving over \$1 million in operational improvements.

Background

LWCC is located in Baton Rouge, Louisiana and commenced business in October of 1992. They are Louisiana's largest workers' compensation carrier, providing coverage to 38.5 percent of the insured Louisiana market, approximately 24,000 policyholders. During 2004, LWCC went through extensive training and initiatives to create a brand in the workers' compensation market.

Recognizing the Problem

Before using PROPHIX, the preparation of LWCC's budget had always been completed using Excel spreadsheets. The company's rapid growth made spreadsheets inefficient.

LWCC's new brand promise to their customers was "Lower Costs and Fewer Hassles," and that's exactly what they wanted from their budgeting software. They were in search of a product that would empower the budgeting managers by providing ownership and responsibility of their data, while preserving the integrity of the data. Because the technology was not meeting LWCC's needs or moving them forward towards living their brand, the search began for a budgeting software package. In March 2004, senior accountant Angie Head, engaged PROPHIX Software to implement their state-of-the-art budget management software solution.

“At LWCC, we have since coined the phrase that PROPHIX equals priceless.”

--Angie Head
Senior Accountant, LWCC

Implementing a Solution

Prior to implementing PROPHIX, preparing the budget started in June or July and continued all the way through to the middle part of December.

Once PROPHIX was implemented, the budget cycle was from May to the beginning of October, saving LWCC two-and-a-half months. That extra time allowed them to work on other projects. Between cost savings and improved earnings, over \$1 million dollars was realized.

PROPHIX came through for LWCC when they needed it most. During a rapid corporate expansion and their branding efforts, they needed to quickly establish a reliable and secure solution that could handle the needs of their growing customer base. PROPHIX delivered for them.

Bottom Line

PROPHIX has served as a tool that instills LWCC’s culture: the promise and the commitment to deliver.

The company has realized valuable cost and time savings and is reaping the benefits of better ease of use, connectivity between call centers, and lower stress levels in upper management.

Future Plans

“LWCC is working on integrating various other projects and tasks into the PROPHIX software throughout the coming year. Our savings can only get better, and the best is yet to come,” says Angie.

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