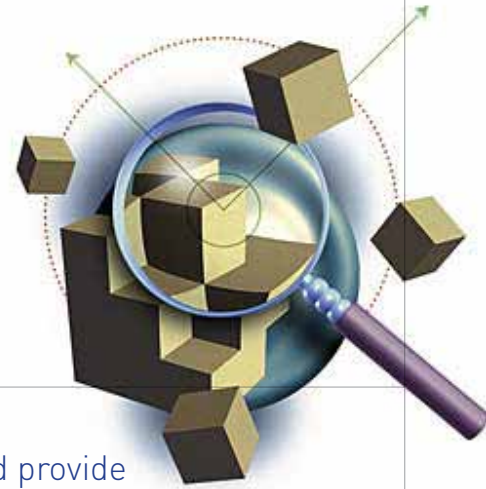


The smart way to use an intelligent tool

In an unpredictable global economy, organizations are striving to understand their total cost of risk (TCOR) and manage its business impact. The right business intelligence (BI) tool can help an organization analyze critical risk-related information from various viewpoints, get a firm grasp on TCOR, and drive effective decision making. By examining information according to a range of components – such as region, product, line of insurance, or loss – a BI tool provides a wider lens from which to view data and help target specific areas of the business that generate the most risk.



BI tools that deliver

The demand for powerful BI tools has reached a crescendo in recent years for three key reasons:

First, for some time businesses have wanted a BI solution but they have not had their data consolidated into a single system. Historically, these companies have dedicated time and resources to simply amassing data into a one place. Now that the creation of a central data repository has been completed for most organizations, it is time to start making optimal use of that information by gaining a true understanding of TCOR.

Second, companies are now being asked to do more with less. Streamlined workforces mean that fewer people run reports, but business leaders are not content to wait for weeks or months for answers. The best BI tools deliver fast results, and many can generate reports on demand or on schedules based on time, calendars, events or external triggers.

Finally, the advancement of technology in all sectors of professional and personal life has created a growing group of workers who are proficient and comfortable using technical systems that in the past may have seemed daunting. As these “techno-friendly” users move into risk management roles, they want to be self-sufficient rather than passing the job off to the IT team. A robust BI tool should be able to

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solutions a BI tool should provide

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<p>Provide a data view from the top down. TCOR data should be displayed summarizing the information at the top of the organization’s hierarchy. Users should then be able to drill down into the hierarchy as well as into data, by coverage, cause of loss, and time – such as year-to-year or month-to-month – to identify what is driving TCOR. Patterns will emerge that will allow users to make important decisions on how to track and lower TCOR.</p>	<p>Create risk profiles for underwriters. Many Aon clients use RiskConsole to provide their underwriters with information about the properties they own, including a complete financial, operational and strategic profile of those properties. The ability to provide optimal information to underwriters results in better quotes and lower premiums.</p>	<p>Deliver analytic reports to senior management. These reports can illustrate the trends and activities impacting the business’s risk profile and will address and communicate what is contributing to TCOR in tangible ways for management to act upon.</p>

access all relevant corporate data sources, regardless of platform or location. Aon RiskConsole recently incorporated *IBM Cognos 8 Business Intelligence* capabilities into its system, to provide cross-functional business modeling capabilities so that users and risk management departments can analyze and identify factors driving TCOR. With this new feature, RiskConsole has analytic capabilities, interactive executive-level dashboards, superior ad-hoc query capabilities, and report writing to measure and monitor performance against business objectives.

Even with a well-designed BI tool, accurate data is still needed to ensure

that the tool is delivering effective results. If the information being fed into the system is not credible, bad decisions can easily be made. Part of Aon RiskConsole’s implementation process includes working with clients to ensure that the data is clean.

Using a BI tool is an iterative process, not a one-time exercise. As information is gathered about TCOR, new issues and questions will naturally emerge. A comprehensive and well-designed tool will help anticipate an organization’s needs and craft ways to achieve solutions that promote cost-saving risk management throughout the business.



A ROBUST BI TOOL SHOULD BE ABLE TO ACCESS ALL RELEVANT CORPORATE DATA SOURCES, REGARDLESS OF PLATFORM OR LOCATION, SAID PHILLIP LUCAS.