



Improvements Lead to Gains on the Big Board

CHALLENGE

Merlin is an insurance conglomerate incorporated and headquartered in Hong Kong and publicly listed on The Main Board of the Hong Kong Stock Exchange with operations in China, Hong Kong, Singapore, and Taiwan and has a group turnover of more than \$1 Bn.

Merlin was not transforming into a modern sales and performance-oriented organization as fast as senior management wanted and internal problems were at the root of their troubles.

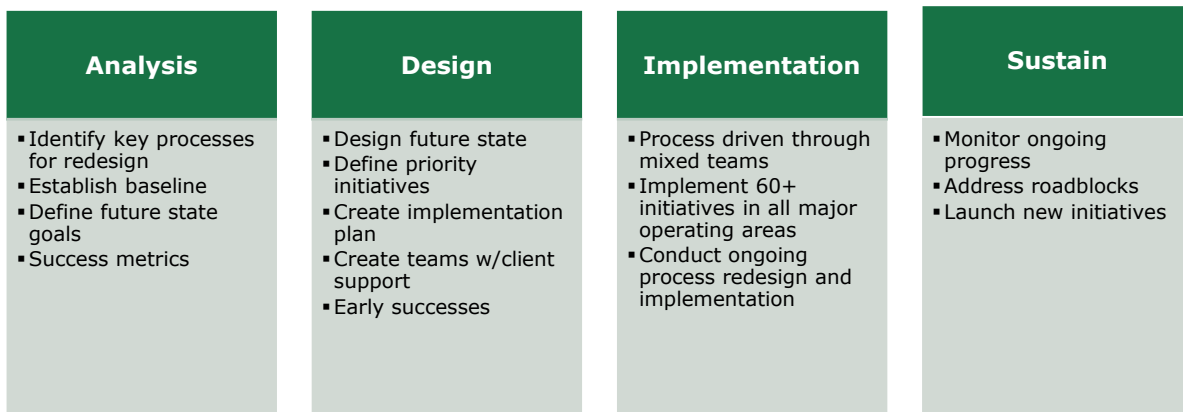
The company was dragged down by:

- Low employee productivity
- Lack of customer focus
- Monopoly culture
- Paternalistic management.

The 375 Park team was asked to help Merlin articulate a clear vision and overhaul the drivers of productivity.

APPROACH

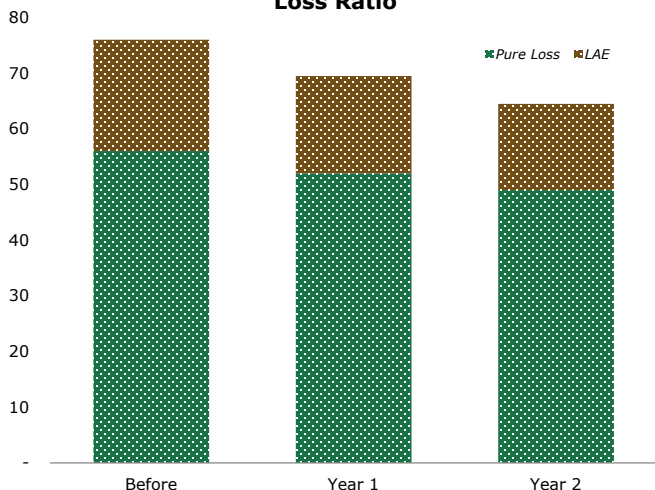
The change program at Merlin spanned 14-months and included defining the redesign project, implementing it, and tracking progress.



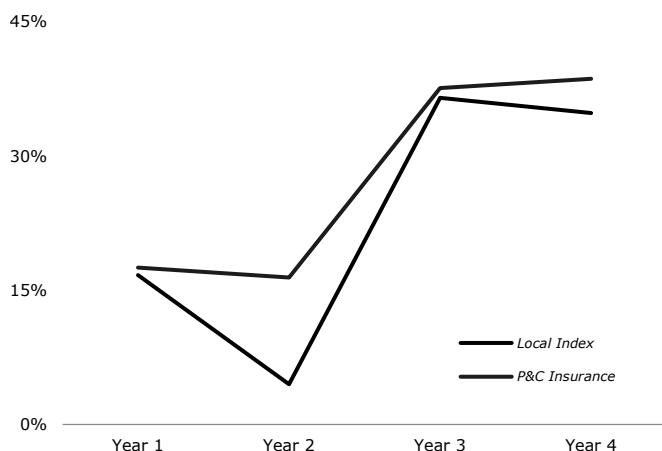
RESULTS

By the end of the 34-week project, Welles achieved cumulative annualized savings in excess of \$1.2 Mn and counting as the management and supervisors continued to successfully transplant the new control system to their other manufacturing lines.

Loss Ratio



Stock Performance vs. Local Index



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