

Customer Success Story

Brightway Insurance Improves Planning and Analytics to Build a Bright Future



Brightway Insurance
Jacksonville, FL

Brightway Insurance is the seventh largest privately held, personal lines independent insurance agency in the United States. The company began franchising operations in 2008 and operates more than 115 franchise locations in ten states. In 2015, the company was recognized as America's No. 1 Franchise to buy by Forbes.



Fast-growing insurance retailer adopts Adaptive Planning and Adaptive Discovery to improve operational insights and daily decision-making

“Adaptive Insights has allowed us to be more strategic. We have a better understanding of our key metrics and have more confidence when making financial decisions that foster success, reduce costs, and increase our agency owners’ revenue.”

– Tim Lash, Director of Business Analytics

Brightway Insurance is on a fast path to success by changing the way people buy insurance and positively disrupting the insurance market via mass expansion across the United States. The agency sells property and casualty insurance through a network of franchised independent agencies. Customers are able to visit a franchised Brightway office, evaluate insurance options offered by the broadest variety of insurance companies available through an agent, and then purchase policies that best meet their needs. The company’s strategy is to deliver expert counsel and more choices—something not available through any other insurance buying option in the market. This key differentiator was acknowledged when Brightway was named No. 1 on Forbes Magazine’s list of the Best Franchises to Buy in America.

Company leaders believe it is critical to empower franchisees with the data they need to understand how their respective franchise is performing, and to set and track financial goals. According to Tim Lash, director of business analytics at Brightway, the company obtains up-to-date visibility into key revenue metrics and performance tracking with Adaptive Discovery, while using Adaptive Planning to manage the business with data-driven decision-making based on market analysis, budgeting expenditure plans, and revenue plans.

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is to analyze information and to find key insights that may not be clearly evident to our business users. With Adaptive, today I can find drivers and causes and effects that aren’t automatically visible.”

A Clearer Path for Entering New Markets

With Brightway on an ambitious trajectory to expand to every state in the U.S., company leaders continually grapple with the challenges associated with entering new insurance markets. They need a clear understanding of budgets and expenses to model scenarios that drive decision-making regarding where to deploy capital and what programs and tools to introduce to foster success with franchise partners. Until recently these were difficult responsibilities to fulfill.

In the past, Brightway didn’t have an aligned planning and budgeting process, and this lack of structure made it problematic to achieve an overall understanding of all the expense and revenue drivers—and nearly impossible to accurately predict where costs would go in the future. Further, franchisees were inundated with financial reporting distributed as PDFs or spreadsheets, so it wasn’t easy to zero in on the metrics that really mattered in decision-making.

“We needed a partner to help us standardize our metrics and KPIs into our planning frameworks that would improve collaboration across the business,” says Lash. “Adaptive Insights turned out to be that partner and they truly made it a collaborative journey. With their support, we had a successful implementation, and we ended up with a platform that we can count on for years to come.”

As Brightway enters new markets, metrics to understand buyer profiles, price points, and the leading insurance carriers in those markets are key components to finding the right partners with which to work. “The more we can do around understanding individual markets and the pricing from carriers will help us understand our revenue,” says Lash. “We can then engage franchise partners and set them up with a realistic revenue expectation for their business in the first few years.”

Meeting Needs Today and Tomorrow

Today, Brightway department managers and more than one hundred franchise owners create detailed budgets, along with coordinated expense and revenue goals, that roll up to the corporate level. Results and variances are tracked as actuals flow into the system. Lash and the company CFO also created a five-year revenue plan that will develop into a five-year rolling forecast to establish long-range planning that is always current. All of these metrics help the management team perform profitability testing using different scenario assumptions to understand the possible outcomes of longer-term business strategies.

Looking to the future, as Brightway grows and adds more offices, company decision-makers want an accurate picture of how the growth will impact customer service staffing in the home office and what the expense profile will look like.

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"Visualizing our business drivers in Adaptive Discovery is critical to revealing how our franchisees and business operations as a whole are performing. It's really easy to use. Having this resource in place has been truly transformative in how we manage our corporate environment," Lash says. "The implementation of the Adaptive Planning and Discovery platform has been superior to almost every other cloud implementation we've been through. Our experience with Adaptive has been phenomenal."

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