

Maximizing the Value of Professional Services Engagements

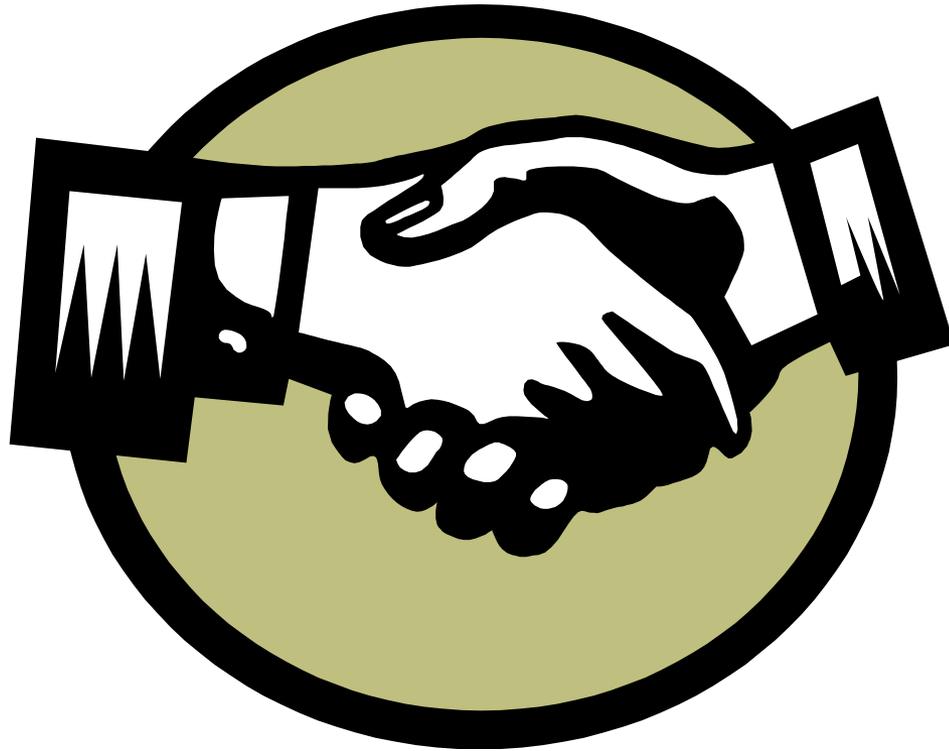


Professional Services

- ❑ *Private Investigator*
- ❑ *Medical Doctor*
- ❑ *Accountant*
- ❑ *Engineer*
- ❑ *Lawyer*



A Partnership

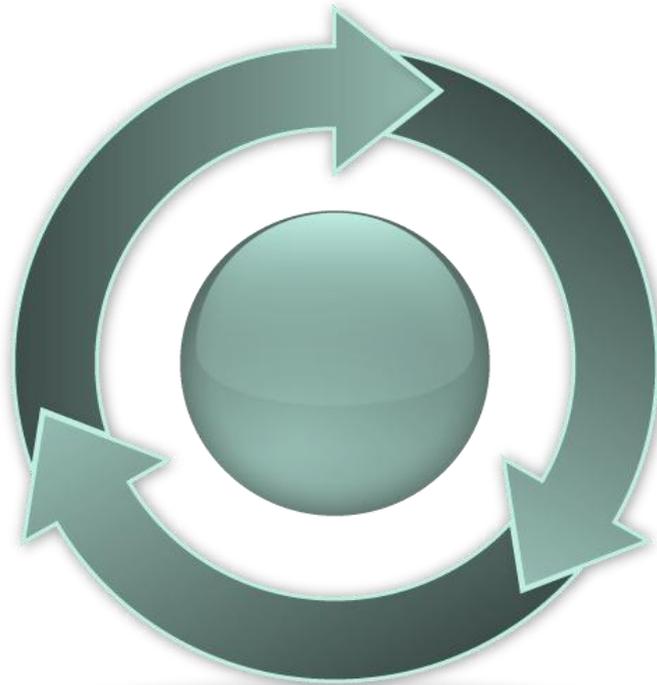


Value

Let's define value as... "Achieving your desired outcome, in a suitable timeframe at a fair price."



Project Management



Defining the Project - Why

- ❑ *What outcome am I looking to achieve, what is my end-game?*
 - ❑ *Issue of coverage*
 - ❑ *Subro opportunity*
 - ❑ *Suspicion of fraud*



Defining the Project - What

- ❑ *What needs to be done?*
 - ❑ *Are there a series of steps to be taken and thus, decision points in the process?*
 - ❑ *Do we need to coordinate activities with others and possibly give advance notice?*



Defining the Project - Where

- ❑ *Where is the property located?*
 - ❑ *Is it accessible based on weather, security?*



Defining the Project - When

- ❑ *Is there a level of urgency due to potential evidence deterioration or safety? Are there legislative deadlines?*



Defining the Project - Who

- ❑ *What expertise is needed?*
- ❑ *When & where will expert(s) be required?*
- ❑ *Is one or are multiple experts required? Will additional specialized resources be required?*



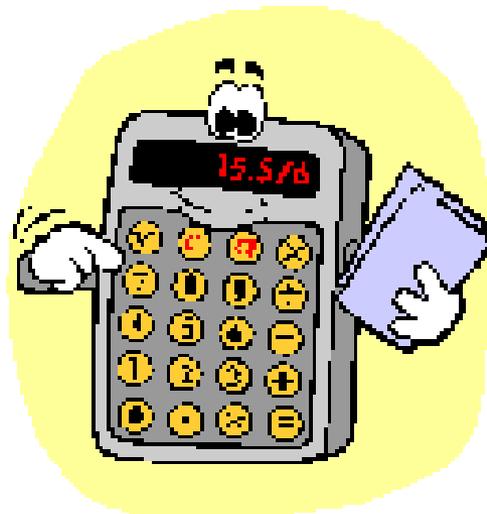
Defining the Project - How

- ❑ *Ground rules, guidelines & expectations*
 - ❑ *Preferred type of communication: phone, email*
 - ❑ *Response times*
 - ❑ *How are scope, timing and budget impacts to be communicated and what constitutes approval.*

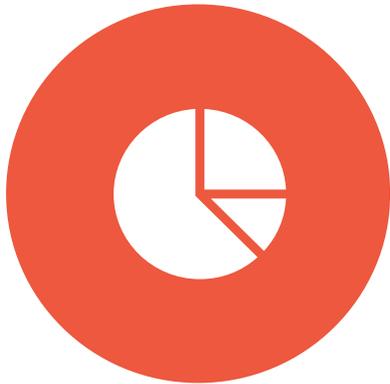


Defining the Project – Budget

- ❑ *What is acceptable based on the size of the claim and potential for recovery?*
- ❑ *Will disbursements such as travel or specialized equipment be required?*



Maximizing Value



SCOPE.



BUDGET.



TIME.

Scope

- ❑ Be specific in terms of what needs to be done but not how.
- ❑ Keep the scope tight and take a step-wise approach.
- ❑ Focus the work through the expectations you set.
- ❑ Beware of scope creep – refer back to why you’ve retained the expert.
- ❑ Be critical – will an activity lead to information that is ‘nice to have’ or that is ‘necessary to have’.

Time

- ❑ Be realistic.
- ❑ If it is urgent to get to a site, then communicate that, but don't be the one whose every claim is urgent.
- ❑ Writing reports takes time.
- ❑ Even if the claim and thus, the related investigative work, appears straightforward, often the initial work uncovers information not previously known.
- ❑ By sharing the nature of the loss, any info that you have and the purpose behind your request, timing can be adjusted as merited.

Budget

- ❑ Don't get fixated on hourly rates.
- ❑ Identify a budget for the engineer based on the potential value of the claim and the scope & difficulty of work involved.
- ❑ Take a step-wise approach.
- ❑ Share photos, video and documentation.
- ❑ Don't ask an expert to do work that is not theirs to do.
- ❑ Keep the reporting as simple as possible.
- ❑ Set appropriate timelines.

Takeaways

Treat it as a partnership. Guide and challenge your expert but don't direct them as to how to do their work.

Communicate with active dialogue.

If you're not sure whether their involvement can add value to resolving the claim, ask them, but use your own critical assessment of the situation to ultimately decide to involve them or not.

Takeaways

Use an engineer with expertise best suited to the nature of the loss and finally, not every claim requires a full investigation. A review of the evidence and a verbal opinion may be all that is needed to provide “peace of mind” and a speedy settlement of the claim.

A professional service provider is a great resource but needs to be managed according to the context of the claim by setting expectations around scope of work, budget and timing and communicating in a timely fashion.