

LENDLEASE AMERICAS CASE STUDY

Maintaining broker relationships while finding the best service on the administration side with CR Solutions

CHALLENGES

One-Stop-Shop vs. Best-in-Class

Most large construction companies in the property space such as Lendlease tend to opt for a single broker vendor—a “one-stop-shop”—to handle all aspects of wrap-up insurance: marketing the deal, placing the deal, and servicing the deal (loss control & claims management), and then also use the same broker to administer the wrap-up because—at first—this appears to be the easiest course of action.

“We were looking for a wrap-up specialist to keep up with the latest tech trends and best practices in wrap-up administration,” said Ted Xenakis, Vice President Risk Management and Insurance for Lendlease Americas.

“To break with the model of an ‘all-in-one’ broker, we explored working with an independent administrator with wrap-up specialization,” Xenakis explained.

CHALLENGE

- Needed vendor with wrap-up specialty

SOLUTION

- CR Solutions uniquely positioned to help client as an independent broker specializing exclusively in wrap-ups
- Dedicated Lendlease account team, proactive and responsive - direct owner access
- Best-in-class technology to eliminate repetitive tasks and errors while also improving efficiency

WHY CR SOLUTIONS

- Administrator specializing exclusively in wrap-ups and independent from any broker relationship.
- Real-time, transparent wrap-up tracking and reporting with proprietary wrap-up software
- Well-trained staff, expert in wrap-ups

RESULTS

- Effective communication and transparent program
- Less paperwork, repetitive tasks eliminated
- Exceptional and responsive service by wrap-up experts

THE SOLUTION

Hiring the right people.

Xenakis needed a solution that would maintain his broker relationship while finding the best service on the administrative side. He required a vendor that specialized exclusively in wrap-ups.

"We chose CR Solutions because we felt it was the most complete solution available to us and, more importantly, their responsive service and technology sets them apart," said Xenakis. Employees are the critical ingredient to superior customer service. Because CR Solutions are wrap-up specialists, they have the capacity to train and maintain staff that is "expert" in wrap-ups.

"With CR Solutions we are afforded a dedicated account manager and a knowledgeable wrap-up team. The team is proactive, they stay on top of issues. And on those occasions when I've had concerns they are quick to respond and are flexible," said Xenakis.

CR Solutions provides Lendlease with wrap-up administrative services, including pro-forma development, drafting of program documents (Instructions to Bidders & Procedures Manuals), handling all contractor enrollment, insurance certificate tracking, payroll tracking, contractor and project close-outs, and overall program reporting.

"CR Solutions offered a complete solution to us and, more importantly, their responsive service and technology was important to us."



RESULTS

Better Communication and a Transparent Program

Lendlease has worked on multiple CCIP programs with CR Solutions administering billions in construction value on multiple construction projects across nine states.

"With CR Solutions, I can just pick up the phone and call our account manager directly and feel good knowing the work is taken care of. Things get done fast, and this makes everything more streamlined for the CCIP," said Xenakis.

"Most of all, I am a stickler for details and the reports I receive give complete transparency into our program. There are no surprises on budgeting, credits, payroll, or in the profitability of the program. I can see which subcontractors are performing best, and monitor trends in injuries and hazards. This relieves a great burden for my team and me," said Xenakis.

Xenakis runs a busy team at Lendlease, so it was important that his team works well with the project teams. Xenakis said, "When they are happy, I am happy. When a vendor does its job and works well with the subcontractors, then I don't need to get involved as much. This is great because my team and I are very busy. Working with CR Solutions alleviates our concerns and frees us to focus on project goals."

LENDLEASE AND CR SOLUTIONS BY THE NUMBERS



6 CCIP PROGRAMS



\$5.7 BILLION IN C.V.



34 CONSTRUCTION PROJECTS



9 STATES

Innovation

Xenakis noted he was pleasantly surprised at how dedicated CR Solutions is to utilizing technology to improve workflow and efficiency. Xenakis said that productivity has improved within our team simply because of the volume of subcontractors going through the system. This has freed us of tons of paperwork. The technology is very good; they are constantly upgrading the software.

“

The CR Solutions team is proactive; they stay on top of issues. And on those occasions when I've had concerns they are quick to respond and are flexible.”

Lendlease's Vice President Risk Management
and Insurance, Ted Xenakis

Working with a firm that specializes exclusively in wrap-up administration saves clients time and money.

Interested in learning more about wrap-ups? [Click here to see if a wrap-up is right for your project.](#)