8 Considerations for
EXCEPTIONAL CUSTOMER ENGAGEMENTS

AN INSURANCE COMPANY'S GUIDE TO PROVIDING TRULY CUSTOMER-CENTRIC EXPERIENCES

CX IN INSURANCE: EXPERIENCE IS EVERYTHING

The customer experience has never been more important to insurance agencies. In fact, it's fast becoming the key to competitive advantage in almost every industry. And with the recent economic downturn causing contact centres to be closed and consolidated, there's never been a better time for new technologies and digital-first engagements to show their worth.

After all, your customers today expect you to deliver the seamless, multichannel experiences they receive in every other walk of life. They've become essential to resolving issues quickly, preventing customer churn and keeping frustration at bay.

Put simply, forty minutes on hold to classical music and pinballing from one contact channel to the next is no match for intuitive engagements that span phone calls, social channels, mobile apps and chatbots in a seamless and coherent manner. And if you can't provide these experiences, you can bet your life that someone else will.

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Quite often, that "someone else" will be a newer market entrant. Not shackled by legacy systems, reputations and processes, these digital challengers have a clean slate to start with and an abundance of technical innovation to choose from. And in doing so, they've been able to disrupt some of the industry's biggest players.

So, what can we learn from these digital-first newcomers and the approaches they're taking? Firstly, they view their contact centre as a value generator, rather than a cost centre, and put CX at the very heart of their operations – something every insurance agency should do.

This requires a level of focused, ongoing investment and technological sophistication. But more importantly, a customer-centric model requires a cultural change; the willingness to break down organisational silos, unify objectives and build a solid foundation for implementing new tools and technologies.

Over the next eight chapters, we'll look at some of the key things you need to consider when building a digital- and customer-first contact centre – from emerging technologies and approaches to new attitudes and cultures.
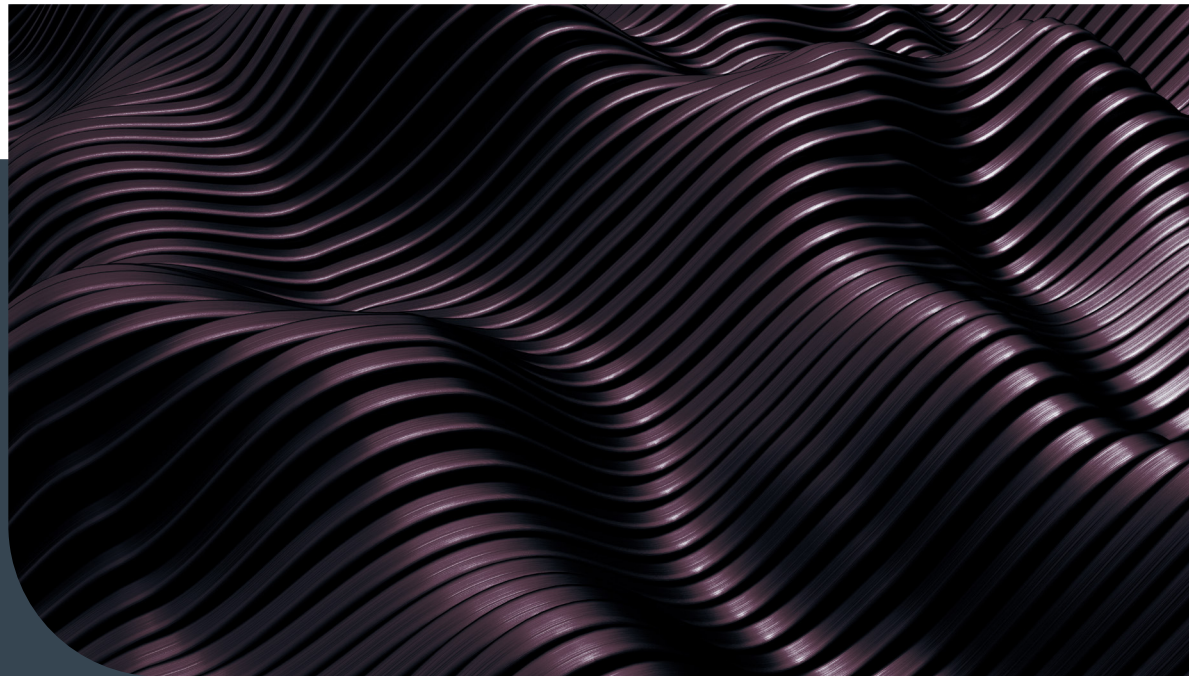
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EMPATHY IN CX: THE IMPORTANCE OF THE HUMAN TOUCH

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Before we get to exploring the technologies and techniques that can transform customer experiences, it's important to understand one of the cornerstones of customer service. In fact, one of the cornerstones of any human interaction: empathy.

In stressful times especially, the value of having an interaction where our feelings are truly understood and acknowledged can't be underestimated. However, there's an argument that the increasing digitisation of customer service can potentially reduce empathy, trading the human touch for the convenience and efficiency of automation. In insurance, where a huge amount of service interactions are sensitive and currently take place over the phone, this is something we must take pains to avoid.

In a recent survey of over 500 customers, over three-quarters said they believe it's very important that there is compassion and empathy during service interactions. Shockingly, well over a third of those customers told us that their emotional state was neither understood or acknowledged during a recent interaction.

Of those that felt their emotions were not understood, over three-quarters felt negatively about the brand as a result. And the vast majority of those people shared their grievances either online or with friends and family.

So, what does this mean for you? Firstly, it's important to be honest about your current performance in this regard before you begin to explore how you can help your service agents deliver more empathetic engagements going forwards.

A big part of this exploration will involve identifying exactly when and how technology can play a part, making sure you use it not to replace human interactions, but to augment them. Initially, this means assessing which service interactions can be automated, and which require the human touch. It's a delicate balance, but if you get it right your customers' satisfaction levels, and loyalty to your brand, will soar.

ACHIEVING THE BEST IN CUSTOMER SERVICE

Utilising IPI's expertise can allow Insurance organisations to get the most out of best in class technologies, such as Genesys Cloud. IPI work with our customers to help understand the unique nature of each insurance business, that will dramatically effect the best methodology for handling interactions.

There are however some constants, customers want their problems solved, in a way that is sensitive to their needs, that might be a quick chatbot FAQ or a detailed claims journey relating to an emotional situation which requires an emotionally intelligent human. The organisations that thrive in the Insurance market will be those who understand the nuance of their customer base best, and IPI can help you to achieve that.

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CLOUD TECHNOLOGY:
THE KEY TO
CONTEXTUAL INSIGHTS

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CLOUD TECHNOLOGY: THE KEY TO CONTEXTUAL INSIGHTS

Second to empathy, contextual insight is perhaps the most important tool in providing modern, connected and personalised service interactions.

It doesn't take much for a long and prosperous relationship to turn sour. If scheduled call-backs don't take place, if customers have to repeat problems multiple times to different agents, or if they're not able to use their preferred channels, they might not be customers for much longer. Instead, they'll be with another provider that puts digital, joined-up thinking at the heart of its operations.

Digital-first customers expect a seamless transition from one channel to the next. That's the fundamental difference between multichannel and truly omnichannel service. The reality, however, is that many insurance companies are still missing the mark, and by operating in organisational and departmental silos, they're failing to create consistent experiences.

For a customer to complete a single task, such as checking a transaction or renewing a policy, it often takes multiple, time-consuming, disconnected interactions. And it's not just customers who suffer — agents expected to handle voice and chat dialogues in the absence of any context are between a rock and a hard place, bearing the brunt of customers' understandable frustration.

That's why one of the fundamentals of a great customer experience is the need for organisational alignment. Cloud technology can provide a vital foundation for establishing this and delivering truly connected service interactions.

With a customer experience solution hosted in the cloud, you can seamlessly unite all your channels, data and touchpoints, and provide your agents with anytime, anywhere access to the information and tools they need to provide truly contextualised services. Moreover, you can simplify cross-departmental collaboration, providing Sales, Marketing, Operations and Finance with insights that previously wouldn't have been shared.

There are other benefits, too. Your IT department can say goodbye to battling with complex software integrations and trying to deliver capabilities your legacy infrastructure just wasn't designed to provide. With a cloud-based customer service solution, IT management is taken care of for you, and you'll always have access to the latest software versions, tools and technologies.

Scalability is rapid and seamless, too. Costs are lower. And things like remote working, which has become increasingly important in recent times, is far easier when all your customers and agents are connected to the same resources.

And when things are easier, everyone — from your agents to your customers — is happier.

GENESYS CLOUD™ FROM IPI

IPI are a Gold Genesys Partner and have deployed Genesys Cloud at many SME and Enterprised size organisations across the UK. The Genesys Cloud solution gives companies a full view of the customer journey to power a truly joined up Omni-Channel experience. This ability to fluidly channel switch, combined with CRM integration, self-service tools, AI and Proactive Engagement allows customers to feel reassured that you are taking complete ownership of their issues and providing a unified consistent resolution.

Contact IPI to learn more about Genesys Cloud™, including its customer self-service tools, CRM integration, and AI capabilities from IPI.

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MIGRATING YOUR PLATFORM: CROSSING THE BRIDGE TO NEXT-GEN CUSTOMER ENGAGEMENT

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We know what you're thinking. The prospect of change in a large, siloed insurance environment that is the product of years of organisational and technical restructuring can, quite literally, keep you awake at night. But it needn't be as daunting as it seems.

Whether you're ready to transform your entire environment into a seamless, omnichannel customer experience, or are embarking on a gradual migration to a fit-for-the-future platform, the important thing is to have a clear roadmap for that journey.

It's also vital that you have the enthusiasm and support of everyone in the company. So, talk about the changes that will be made. Show those in marketing the new possibilities and opportunities. And share the details with your technical team to show them that they'll have less work to do, not more.

All of this requires the right level of expertise. So, don't feel that this is something you have to navigate on your own. Finding the right cloud migration partner, and the best platform for your customer service engagements, is a must. With the right people behind you, transitioning from a patchwork of technologies acquired over time to a single, future-ready solution can be virtually seamless – and a vital step to providing the personalised, contextualised, omnichannel service experiences that can set your brand apart.

IPI'S GENESYS CUSTOMER ASSURANCE PROGRAMME (GCAP)

GCAP. All it means is that you can rely on us to make your journey to Genesys Cloud quick, efficient, and painless.

IPI have a full methodology to help organisations transition from legacy on-premise telephony and contact centre platforms to state of the art, cloud hosted, evergreen solutions, such as Genesys Cloud.

IPI are considerate of the unique nature of each Insurer and work with our clients in a consultative manner to create a realistic roadmap to migration which is sensitive to the needs of the business whilst being realistic about timescales and dependencies.

We provide our clients with a hand-holding step by step approach, utilising our dedicated cloud migration consultants, whilst working with you to find the most appealling migration promotions to help the business case stack up.

FUTURE-PROOFING YOUR CUSTOMER EXPERIENCE: TECH THAT PUTS YOUR CUSTOMER FIRST

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Once you have the right platform upon which to build your new customer experiences, it's time to start considering the types of technology you want to embrace.

Today, agencies have no end of options when it comes to the technologies and channels they can implement. However, there's no point simply throwing money at every emerging innovation. It's vital to work out which investments will provide a consistent experience across your different touch points, and which add value without removing the all-important human element of service interactions.

Remember, today's consumers aren't just comparing the experience you deliver with that of your direct competitors, but against top performers in other industries like Apple, Uber and Airbnb. That means your CX platform has to not only keep pace with customers' expectations of an insurance provider, but also the digital capabilities of the wider world.

For this reason, today's 'hot button' topics in CX – automation, machine learning, AI, micro-apps, voicebots and chatbots – will be tomorrow's must-have capabilities. AI in particular can have a huge impact on service interactions. It can automatically collate and categorise data to provide service agents with the information they need to make interactions seamless across channels. It can also be used to power self-service bots capable of providing answers themselves. Or, if the situation needs it, knowing when to pass an engagement over to a human advisor, so you can add that vital dose of empathy.

Get it right, and the results can be dramatic. One online retail leader was able to reduce average handling time by 45 seconds, achieve a 92% member satisfaction score and save $1.1 million in operational costs within its first year using AI.

However, don't let cost benefits and time savings fool you into making a decision about tech. When thinking about the types of technology you want to implement, it's important to remember that the whole point of your investments should be to communicate more easily and effectively with your customers. Anything that doesn't aid this should be shown the door.

And remember, it's not about replacing or hiding agents. Quite the opposite – it's a way of delivering a personal service supported by technology. We all know the frustration of wanting to talk to a person but getting stuck in a tech loop. In insurance, where sensitive conversations require the human touch, this simply won't cut it.

IPI's AI CAPABILITIES

Whilst AI has become a buzz word across all industries it is important to consider it's meaning in consideration of an Insurance Contact Centre.

IPI help cut through the noise and our dedicated consultants can provide a roadmap session to discuss the latest innovations, but more importantly recommend which technologies have relevant use cases to help tackle business challenges you are facing today.

Whether that be the need for an AI-driven chatbot to help customers self serve, or an AI-drive Identification and Verification solution for voice calls, to help reduce handling times, IPI's consultants can help you make sense of the 'noise', and we can back this up with proven technology from IPI's Cloud AI Suite of applications.

IPI can quickly deploy an insurance bot like Artie in just 3 days and provide 90 days free usage. Give Artie a try....

Visit IPI's demo page for Artie, specifically designed around the Insurance sector.

ANALYTICS AND INSIGHTS: YOUR CUSTOMERS ARE TALKING. ARE YOU LISTENING?

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You don't have to be a great listener to process a transaction. But if you want to nurture real loyalty – the sort that inspires customers to rave about your brand – you have to actively put them first.

Maintaining focus on the customer means understanding what each person wants and values, and delivering it to them in the form of a superior experience. No single element of your performance matters as much to retention as the perception of your customer experience as a whole.

For this reason, collecting and analysing customer feedback is a vital exercise. But not every customer is prepared to complete an online survey, and many can't necessarily articulate what they really want themselves.

The key is to make use of the wealth of information that already emanates from all of your channels, including social listening and the digital exhaust trail left by today's online consumers. That way, you can identify not just who your customers are, but what they really want.

Analytical insights can help you become aware of flawed processes, or instances of agents arguing with consumers over their rights. They can also give you a way to measure whether you're meeting your customers' changing needs when many of their behaviours and choices are unconscious or irrational.

At a time when consumers are willing to reward businesses that meet their expectations – and be vociferous about those that don't – it's important that you consider what signals your current CX is sending out. Listen intently to figure out where you can improve. And once you've gathered all your customer intelligence, determine how you'll apply it beyond short-term initiatives to actively transform your culture into a customer-centric one.

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FIRST CONTACT RESOLUTION: A BAROMETER OF CUSTOMER EMOTION

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Hand on heart: how often does your service team address the customer's need the first time they call? And if they don't, do they realise the ramifications? When a customer is calling to make a claim for a nasty accident, a poor experience can magnify their negative feelings about your brand no end.

But is first contact resolution (FCR) the most important thing to your operations team, or have you been focused on driving down time to answer and average handle time (AHT)? Low AHT combined with poor FCR rates can be a sign that you're not truly putting the customer first.

FCR is a key weapon in the battle for consumer trust and loyalty. Customers will forgive any brand a multitude of sins if their problem is fixed without friction, but are quick to condemn brands that pass them from pillar to post.

However, FCR can be a tricky ball of string to untangle – particularly because so many other operational metrics both affect it and are affected by it. To understand opportunities for improvement and gauge your current performance, you need to be able to reliably measure FCR and understand the underlying issues that drive repeat calls to begin with.

Remember though, it's not realistic to believe that every single issue can be resolved at the first attempt without further research, work or collaboration. As mundane tasks are increasingly automated, customer queries will become more complex, and it's not always possible to provide an immediate answer. However, if the caller ends up having to repeat their tale of woe to multiple agents, the experience becomes painful and satisfaction levels plummet.

Some insurance agencies are now using advanced speech analytics to try and determine why the customer's issue wasn't resolved on the first call, and measure the number and type of repeat calls generated by each agent. This enables a targeted approach to agent development and service level agreement improvement.

But you also need to empower your agents to respond in ways that really move the needle on customer satisfaction. With a tightly-integrated omnichannel CX solution, you can harness both the customer's interaction history and back-office data. This gives you the opportunity to intelligently route enquiries to agents with the appropriate service skills, and provide them with full visibility into the what, when, where, who and how, so the customer isn't forced to relate their entire backstory.

FCR is not a quick or easy win. However, it's an important metric to master – not just as an indicator of your contact centre's operational effectiveness, but as a barometer of customer emotion.

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YOUR 7 STEPS TO BETTER CX

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We're all somebody's customers. We know how we like to be treated and we've all had experiences that have influenced our opinion of a brand. As the late Maya Angelou said: "People will forget what you said, people will forget what you did, but people will never forget how you made them feel."

With that in mind, here are seven steps you should take to help people remember the way you made them feel – for the right reasons:

1. ACKNOWLEDGE THE NEED FOR CHANGE

The first step toward recovery is admitting you have a problem and having a deep, heartfelt commitment to solving it. You shouldn't focus exclusively on customer complaints to guide your transformation, though. You should also look at positive feedback to identify what you're getting right, so you can start doing more of that.

2. CREATE A CLEAR VISION OF THE CUSTOMER EXPERIENCE YOU ARE TRYING TO DELIVER

Many organisations still have an incomplete definition of customer experience, or functional silos mean that CX has become the proverbial elephant being examined by three blind men. Know what it is you want to achieve, and use that vision to build your roadmap for change.

3. GET EXECUTIVE BUY-IN

Of course, your CEO or CFO needs to be on board to sponsor any contact centre transformation initiative and lead from the top down. But also consider whether you need a dedicated position – a Chief Customer Officer, if you like – who owns the customer experience and has the authority to ensure the requisite focus.

4. ACHIEVE ORGANISATIONAL ALIGNMENT

People can be anxious about what change will mean to their own work and targets. Consider establishing a CX Council to bring together all departments who impact the customer experience and empower them to work as a single team with a unified vision: putting the customer first, no matter what.

5. GET ON YOUR (BENCH)MARKS

Once you have mapped the customer journey, start by assessing the current state of your strategy, people, processes and tech. Determine how you are going to measure the change in terms of positive customer emotion, not just reduced holding times or other operational metrics.

6. COLLABORATE TO DIFFERENTIATE

Working with a true solution partner, rather than a generic software vendor, will set you on the right path to true omnichannel engagement while avoiding operational pitfalls. Use their expertise to identify opportunities for business alignment and ways to apply technology to accelerate your transformation journey.

7. BUILD YOUR BUSINESS CASE

A good customer experience will have a positive impact on your bottom line, and that's a legitimate justification for a CX initiative. But you need a solid business case based on logic and metrics rather than intuition. Again, the right partner should be able to shape and inform this process.

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THE FUTURE OF THE CONTACT CENTRE

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It's easy to feel bamboozled by technology predictions, or by assertions about the growing use of chatbots and AI, connected "things", holographic virtual assistants displacing human agents, or whatever the latest hype may be.

We work with our clients to find the most suitable technology for our clients needs, and provide a close ongoing working relationship for the life of the contract, to ensure the technology is utilised effectively and fulfills its intended business use case.

It's important not to deploy technology for technology's sake, and also look at any technology investment through multiple lenses. Just because technology promises to drive efficiency and reduce costs, doesn't necessarily make it the right solution for your business. It's about understanding how that technology will work with existing processes, how it will fit culturally within the business, and most importantly, what impact it will have on your customers and their experience.

The automation of routine interactions must be focused on ensuring ease and convenience for the customer, and not simply as a means of operational cost-cutting. Chatbots may allow you to handle a higher volume of complaints, but you need to figure out why so many people are unhappy in the first place. New channels are emerging all the time, but omnichannel doesn't mean jumping on every bandwagon. The goal should be that however a customer chooses to reach out, you're able to convert the interaction into a high-quality, accurate and positive experience every time.

In far too many businesses, CX technology investments are rooted either in internal cost savings or a desire to reduce negative emotions. For us, the contact centre of the future will be one that pays more attention to purposefully and proactively building positive emotions throughout the customer journey.

BE READY FOR THE FUTURE

With this in mind, IPI work with a range of Insurance companies to identify opportunities for business alignment by assessing the current state of their strategy, people, processes and technology. We identify gaps and create a roadmap for transformation, supported by financial justification and business plans. And we use our experience to resolve issues faster, apply lessons learned across industries and plan for emerging trends.

We also provide guidance on automation (where that's the best way to serve customers) and help increase teams' knowledge and effectiveness with advice on training, staffing and onboarding – equipping them to handle the complex interactions that still demand that human touch.

In short, we put customers, not just technology, at the heart of a successful CX journey.

TAKE THE NEXT STEP

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