Leading Personal Lines Insurer

Opportunity

While often fueling growth, acquisitions can be the catalyst of new challenges for organizations. This is exactly what a leading insurer in the U.S. was experiencing. Providing personal property and casualty insurance through some 12,000 agencies, and with a financial arm offering life insurance and retirement solutions, the company, after years of enhancing its portfolio via acquisition, was finding it exceedingly difficult to understand the customer experience.

With the growth of product and services offerings came complexities that the company's traditional methods for understanding the voice of the customer failed to address. "Our process for understanding the customer was to ask our representatives what customers were saying," says the insurer's senior consultant of workforce optimization. "The complexity arising from the expansion of our products made this approach impractical. While we addressed outspoken customers, we weren't seeing the bigger picture."

Compounding matters, service reliability was slipping, which was directly reflected in an industry customer service ranking in the bottom quartile. With increased product and services complexity, call volumes increased, first call resolution decreased, and handle times lengthened, all of which created frustration internally and externally.

"Clearly, we needed new, integrated tools and methods that directly supported the needs of our representatives and customers," the senior consultant of workforce optimization continues. "Our existing tools were time consuming to use and didn't deliver the rich data and robust reporting we needed to instill greater efficiency and effectiveness in our operations and an optimal experience for our customers."

Solution

After inventorying its contact center needs, the company chose to move forward with Verint® Workforce Optimization™. With an aim to enhancing the customer experience, it specifically deployed Verint Call Recording™, Verint Quality Management™, Verint Enterprise Workforce Management™, Verint Desktop and Process Analytics™, Verint Speech Analytics™, and Verint Enterprise Feedback Management™ from the customer-centric workforce optimization suite.

Focal to management's priority to enhance the customer experience and, in turn, elevate industry rankings was improving call quality. Here, Verint Quality Management provides the insurer with the ability to rapidly identify frustration points of both bill paying customers and insurance producers. Whereas its previous quality platform was laborious to use, often leading to staff spending countless hours finding call recordings to evaluate, the Verint software enables the company to automatically target and deliver interactions for evaluation right to employees' desktops.

Going a step further, Verint Speech Analytics and Verint Enterprise Feedback Management have enabled the company to create an insightful, focused quality

Customer

Leading Personal Lines Insurer

Industry

Insurance

Solutions

Verint® Workforce Optimization™

- Verint Call Recording™
- Verint Quality Management™
- Verint Workforce Management™
- Verint Desktop and Process Analytics™
- Verint Speech Analytics™
- Verint Enterprise Feedback Management™

Region

Americas

Results

- Reduced live calls to agents by 60% and saved more than $1 million since implementation by enhancing IVR usage.
- Improved first call resolution by almost 4% and reduced escalated calls.
- Elevated industry customer service ranking from the bottom to the top quartile.

VERINT®

Leading Personal Lines Insurer

> *" Keeping a pulse on our operations and proactively engaging our customers is paramount to our success. Verint's software enables us to make better business decisions by providing access to critical customer information."*
>
> *– Senior Consultant, Workforce Optimization, Leading Personal Lines Insurer*

assurance program that effectively incorporates the voice of the customer. "We are no longer dependent on deducing the expectations of customers based solely on what representatives tell us they are hearing," notes the senior consultant. "Verint's customer analytics truly helps us uncover issues and comprehend magnitude, so we can address those most impactful to our business and customers."

Benefits

By using Verint Quality Management for targeted quality assurance, the insurer has a larger pool of evaluations to leverage. Since these are delivered in a timelier manner, trending for areas of improvement are more readily apparent. This has given way to numerous coaching and training opportunities that help improve quality scores and overall agent performance.

Verint Speech Analytics and Verint Enterprise Feedback Management helped the insurer discover previously unknown improvement areas. In one instance, call studies brought to light issues with the company's interactive voice response (IVR) system. Applying enhancements to the IVR based on its findings, the insurer increased call containment by approximately 216,000 calls—a 60 percent reduction in live calls to agents and cost savings of more than $1 million since implementation.

Similarly, with a better understanding of the drivers of repeat and escalated calls, the insurer was able to pinpoint where customer communication breakdowns occurred. From this, it implemented process improvements that increased first call resolution by three and a half percent and reduced escalated calls.

The rich, actionable data and insights the insurer gained not only validated the value of the Verint software, but the value of the voice of the customer to the organization. Targeted coaching and training was established based on customer feedback. Even more empowering, cross-departmental listening sessions were organized to identify opportunities for improvement company-wide. In a little over three years, the insurer's industry customer service ranking went from the bottom to the top quartile.

Today, the insurer continues to use the voice of the customer to nourish the customer experience. The almost two million pieces of customer feedback it collects annually has become a hub of information that reaches deep into the organization, providing invaluable insight to marketing, compliance, distribution, technology, and product development.

"When any part of the organization wants to know what the customer is thinking or expects, we can quickly supply the customer intelligence thanks to Verint," concludes the senior consultant. "While the data doesn't always point to the expected answer, everyone has come to rely on its accuracy."

Verint. Powering Actionable Intelligence®

Verint® is a global leader in Actionable Intelligence® solutions for customer engagement optimization, security intelligence, and fraud, risk, and compliance. Today, more than 10,000 organizations in over 180 countries use Verint solutions to make more informed, effective, and timely decisions. Learn more at **www.verint.com**.

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