Fortune 500 Property and Casualty Insurer

Opportunity

Understanding customer experience and effort is vital to virtually any organization, but none more so than in the insurance industry. Case in point is one of the largest property and casualty insurers in the U.S., serving millions of households nationwide.

As part of its diversified operations, the insurer's financial arm offers life insurance and retirement solutions to its broad customer base. This area of the business has roughly 260 contact center agents handling more than one million customer interactions annually – providing support to both insured parties and registered insurance agents.

Prior to Verint®, the company had technology and metrics in place to help it manage operational and compliance processes, as well as performance in these areas, within its customer service operations. While important to the contact center and risk management, what was missing was the means to understand customer experience and effort.

"We really wanted to know how we were performing from our customers' point of view," says a senior business consultant within the financial arm of the Fortune 500 property and casualty insurer. "Why are customers calling? What factors are driving them to call and, in turn, impacting call volume? How easy or difficult is it for them to do business with us?"

Solution

Today, the insurer leverages a full, integrated suite of workforce engagement and voice of the customer solutions from Verint to help it simplify, automate, and modernize customer and employee engagement – making the business more customer centric overall.

The insurance business is complex, so having responsive contact center agents at the ready is critical to meeting customer expectations. Here, Verint Workforce Management™ helps the organization achieve optimal staffing. With the software's comprehensive forecasting and scheduling capabilities, the insurer is able to ensure the right resources are in the right place at the right time across its two physical contact center locations and its work-from-home agent pool.

All customer calls, along with associated agent desktop screens, are recorded using Verint Call Recording™ and Verint Screen Capture™. Further, the insurer's quality assurance team leverages Verint Quality Management™ to efficiently select and evaluate large numbers of voice interactions, including associated screen data, based on specific business criteria – enabling an unbiased, focused approach to quality to make the best use of resources and enhance employee development.

VERINT.

Results

- Improved first contact resolution by 3%.

- Reduced call volume by 40%.

- More effectively addresses trends and issues, eliminates roadblocks, and simplifies and automates processes to deliver the best possible customer experience.

" With Verint's workforce engagement solutions, we more fully understand what's driving calls and why. From this, we can more effectively address trends and issues, eliminate roadblocks, and simplify and automate processes to deliver the best possible customer experience."

- Senior Business Consultant, Fortune 500 Property and Casualty Insurer

Aiding its focused quality assurance efforts are Verint Speech Analytics™ and Verint Enterprise Feedback Management™, which enable the insurer to incorporate the voice of the customer into its evaluation of agents. At the same time, these solutions help the organization uncover issues, opportunities, and trends, as well as quantify impact in order to prioritize and address those affecting its business, employees, and customers the most.

"Insights from Verint Speech Analytics and post-call survey feedback from Verint Enterprise Feedback Management provide us with near real-time input on agent performance and customer satisfaction," notes the senior business consultant. "With this data, we can more effectively assess agent performance and quickly deliver targeted coaching."

The company also uses Verint Desktop and Process Analytics™ extensively. It uses the solution to help achieve Payment Card Industry (PCI) compliance, with agent desktop triggers automatically pausing call recording when sensitive payment card data is collected. Additionally, it uses the solution to help ensure compliance with specific state insurance requirements, with "pop-up" alerts prompting agents to recite precise language during customer calls. Finally, it uses the solution to tag recorded calls with data from the call log for capture in its customer relationship management system.

Benefits

With Verint technology, the insurer experienced a tectonic shift in customer service. Now seen as a value center, the organization's contact center operations capture, analyze, and deliver operational and voice of the customer insights to support continuous improvement across the enterprise.

In fact, the insurer used insights gained from Verint Speech Analytics to improve first contact resolution by three percent at its internal help line for its field representatives. Plus, with Verint's solutions providing it the means to understand its top call drivers, as well as the underlying root causes, the company was able to reduce its call volume by a substantial 40 percent.

"With Verint's workforce engagement solutions, we more fully understand what's driving calls and why," the senior business consultant concludes. "From this, we can more effectively address trends and issues, eliminate roadblocks, and simplify and automate processes to deliver the best possible customer experience."

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