Innovative collaboration tools to give insurers the edge

Collaboration is an integral part of the insurance business, but, today, the need rapidly to assemble teams and capitalise on human expertise to provide faster, better decisions makes collaborating all the more important.

By Andre le Roux 19 Aug 2014

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In the highly competitive insurance market, in which many of the products and services are fairly similar, the competitive differentiator must be customer service - and effective service begins with collaboration and communication.

Collaboration among customers, producers, underwriters, and others in the current insurance environment is often hampered by inefficient communications, processes that are not integrated, and legacy tools that manage and share content. The right set of integrated capabilities can improve employee training, enhance enterprise knowledge manageme and capitalise on the expertise of subject matter experts. The ultimate goal is to get the right people working together, provi them with the right content, and give them options for communicating that optimise their interactions.

Effective collaboration tools

Technologies such as chat, real-time videoconferencing, SMS text messages, skills-based routing, and speech analytics a all effective collaboration tools, but they provide maximum value for insurers when they are combined with foundational capabilities for process management, communications, and content management.

Policyholders may have a range of preferences in terms of communication channels. With a full suite of integrated collaboration tools in place, the insurer can enable the policy holder to communicate across multiple channels. For exampl a customer may initiate a website request to change his payment plan, but may reach a point at which he requires clarification. A real-time chat with a contact centre agent can help him make the right choice. In another example, when a policyholder is on a call with a contact centre rep, real-time speech analytics may determine that a supervisor or a subjec matter expert should be linked in to address the customer's concerns better. The contact centre rep may follow up with an SMS text message later to ask if the customer has made a decision.

Or, in sales of permanent life insurance, face-to-face contact can be replaced with screen-sharing and videoconferencing technologies, allowing at-home or remote sales to clients. It is easy for the sales agent to share a screen so the prospect c see the financial calculator or illustration on his own personal laptop or tablet. If experts need to be consulted, they can be added to the conversation via a real-time video link for a three-way conversation.

Already collaboration technologies are being used to improve the claims experience; empowering field claims adjusters wh are able to use SMS text messages, live video, and the sharing of digital images to leverage the expertise of individuals in other locations.

Role of the loss control engineer is vital

For mid-sized or large commercial accounts, the role of the loss control engineer is vital. Collaboration technologies can

enhance the value provided during on-site visits. For example, a loss-control expert may be evaluating the exposures in an insured facility and may require a consultation with an expert back in the home office. Using real-time video sharing via a tablet device, the image of the machine and shop floor can be sent back to an industry expert who may have safety advice relative to that specific machine set-up. The loss control engineer in the field can provide immediate advice to the custome instead of having to go back to the office and send a report days or weeks later.

New collaborative technologies and approaches also offer opportunities for insurers to improve productivity in their workforce.

To get full value from new collaboration tools, insurers should:

- Identify the high-value business activities in which real-time information sharing and conversations between individua will enhance the customer experience or improve the operational results;
- Determine what types of foundational technologies are in place or should be implemented for the management of content, processes, and communications;
- Explore collaboration technologies to determine where they accelerate and improve the high-value business process identified in the first point;
- Design a collaboration platform that integrates the selected technologies in the context of the broader IT architecture and
- Publish the platform and promote the use of collaboration technologies for new business uses across the company.

Leading insurers are already on the journey to building collaboration platforms and finding new, innovative ways to leverag the technologies for business advantage. One of the key elements of the journey that insurers should consider is the poter to capitalise on the power of the technologies already implemented in contact centres and throughout the enterprise. In ma cases, this will make deployment of the set technologies easier so that they can be used to improve the customer experier and optimise operations.

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