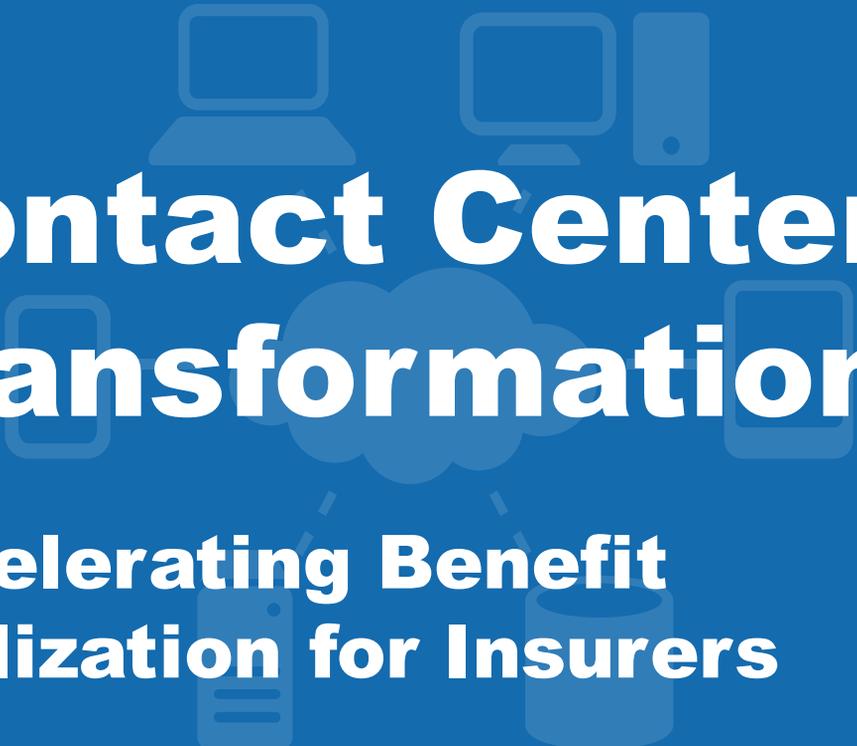# Infosys® | CONSULTING

Contact Center Transformation

Accelerating Benefit Realization for Insurers

An Infosys Consulting Perspective
By Yogesh Bansal, Christian Rice and Charu Vaishnav

Consulting@Infosys.com | InfosysConsultingInsights.com

Transformational journey: an overview

The contact center is dead – long live the digital experience hub.

Just as the contact center evolved from the call center to support more interaction channels with customers, the evolution continues. By 2025, most major contact centers will be transforming or have already transformed into 'digital experience hubs' – an entity responsible for driving the experience for all the customer and prospect interactions. Some of the major shifts required for transforming and optimizing the contact center transformation can be seen in figure 1.
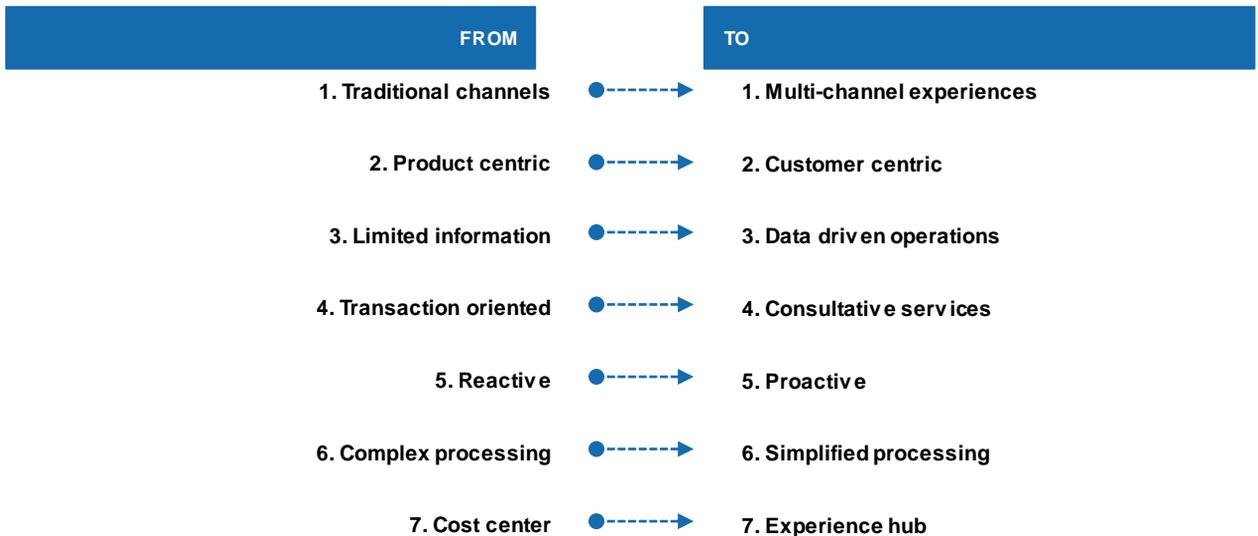
FROM		TO
1. Traditional channels	●------➤	1. Multi-channel experiences
2. Product centric	●------➤	2. Customer centric
3. Limited information	●------➤	3. Data driven operations
4. Transaction oriented	●------➤	4. Consultative services
5. Reactive	●------➤	5. Proactive
6. Complex processing	●------➤	6. Simplified processing
7. Cost center	●------➤	7. Experience hub

Figure 1

Pressure is on for the insurance industry to catch up with the more sophisticated investment and banking industry for providing dynamic and engaging customer experience both online, via mobile, and through voice - all while facing continuing pressure on margins such as the low interest spreads available in the US market. To ensure a successful execution for a front office transformation, insurance companies need to first focus on a robust yet incremental data strategy that will serve as the fuel feeding the transformational customer experience.

Data drives transformation

Contact center transformations involve investments in a range of new tools and services, but the fuel that drives the transformation is the availability of data. As an organization invests in building out or adding new channels such as conversational IVR, AI chat tools, mobile / web services, and OMNI platforms, they require a great amount of data to generate their full potential for return on investment. Thus, to increase the rate of return and spread of delivery, companies should focus delivery on data strategy vs. independent strategies for each tool.

Data strategy teams typically search for opportunities to 'build once, use twice.' However, by having tool-centric teams, the ability to find synergies between each of these tools/applications is limited - even though each tool is likely using similar data to deliver similar services via different channels to meet the diverse engagement preferences of their customer base.

Increase speed of benefit delivery

At Infosys Consulting, we recommend using a scaled transformation approach that will focus on early and continuous delivery of results by building on a data centric strategy for delivery of new services and enhanced service experiences – this can be seen in figure 2.
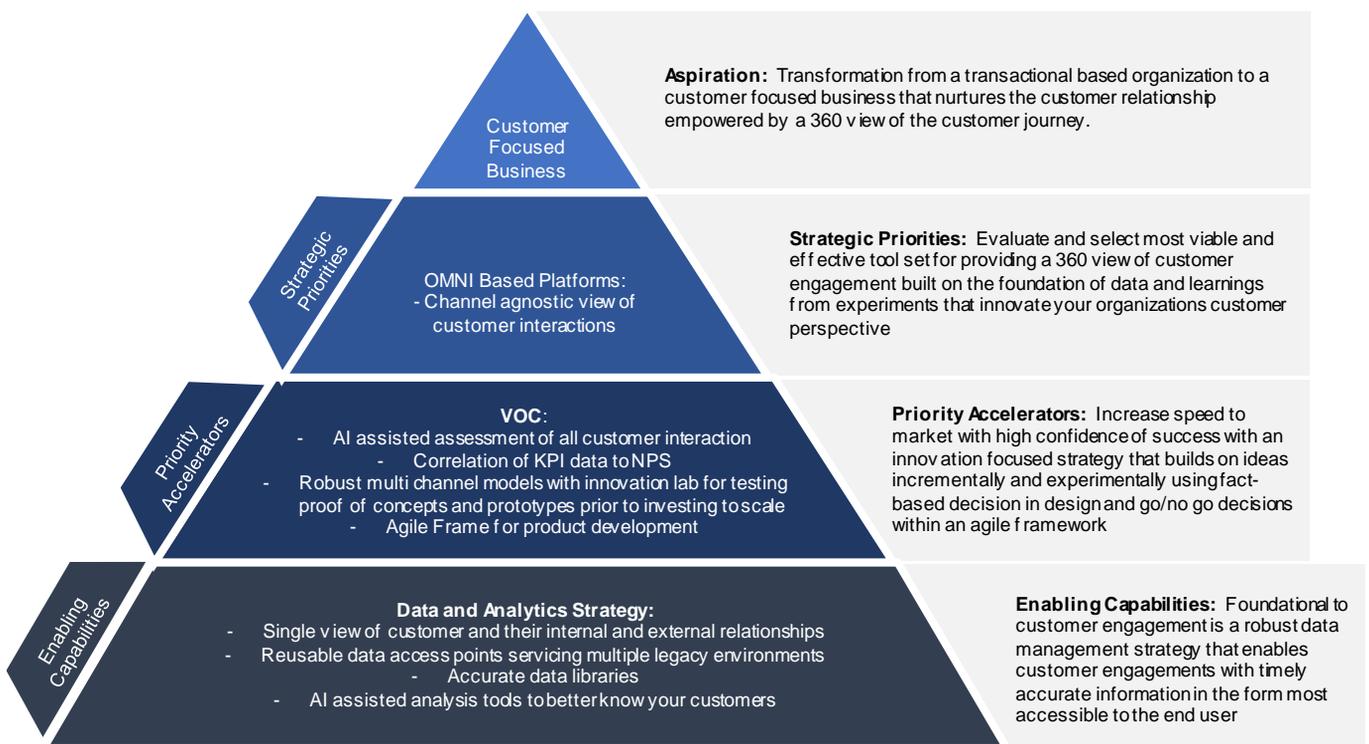
Customer Focused Business

Aspiration: Transformation from a transactional based organization to a customer focused business that nurtures the customer relationship empowered by a 360 view of the customer journey.

Strategic Priorities

OMNI Based Platforms:
- Channel agnostic view of customer interactions

Strategic Priorities: Evaluate and select most viable and effective tool set for providing a 360 view of customer engagement built on the foundation of data and learnings from experiments that innovate your organizations customer perspective

Priority Accelerators

VOC:
- AI assisted assessment of all customer interaction
- Correlation of KPI data to NPS
- Robust multi channel models with innovation lab for testing proof of concepts and prototypes prior to investing to scale
- Agile Frame for product development

Priority Accelerators: Increase speed to market with high confidence of success with an innovation focused strategy that builds on ideas incrementally and experimentally using fact-based decision in design and go/no go decisions within an agile framework

Enabling Capabilities

Data and Analytics Strategy:
- Single view of customer and their internal and external relationships
- Reusable data access points servicing multiple legacy environments
- Accurate data libraries
- AI assisted analysis tools to better know your customers

Enabling Capabilities: Foundational to customer engagement is a robust data management strategy that enables customer engagements with timely accurate information in the form most accessible to the end user

Figure 2

Scaled transformation execution: What makes it different?

Data is the fuel that feeds most modern transformations. It is also typically the 'long pole' for executing on the transformation, due to the insurance industry's reliance on legacy mainframe-based admin systems. As a result, it is critical to have a data-centred execution strategy that leverages reusability early in the execution roadmap to drive early 'wins' for the program and your end customers.

Data mapping the journey - identify, prioritize, and group data and analysis requirements

Linking data strategy priorities to journey mapping will enable early benefit realization as the journey is transformed to its future state – as seen in figure 3.
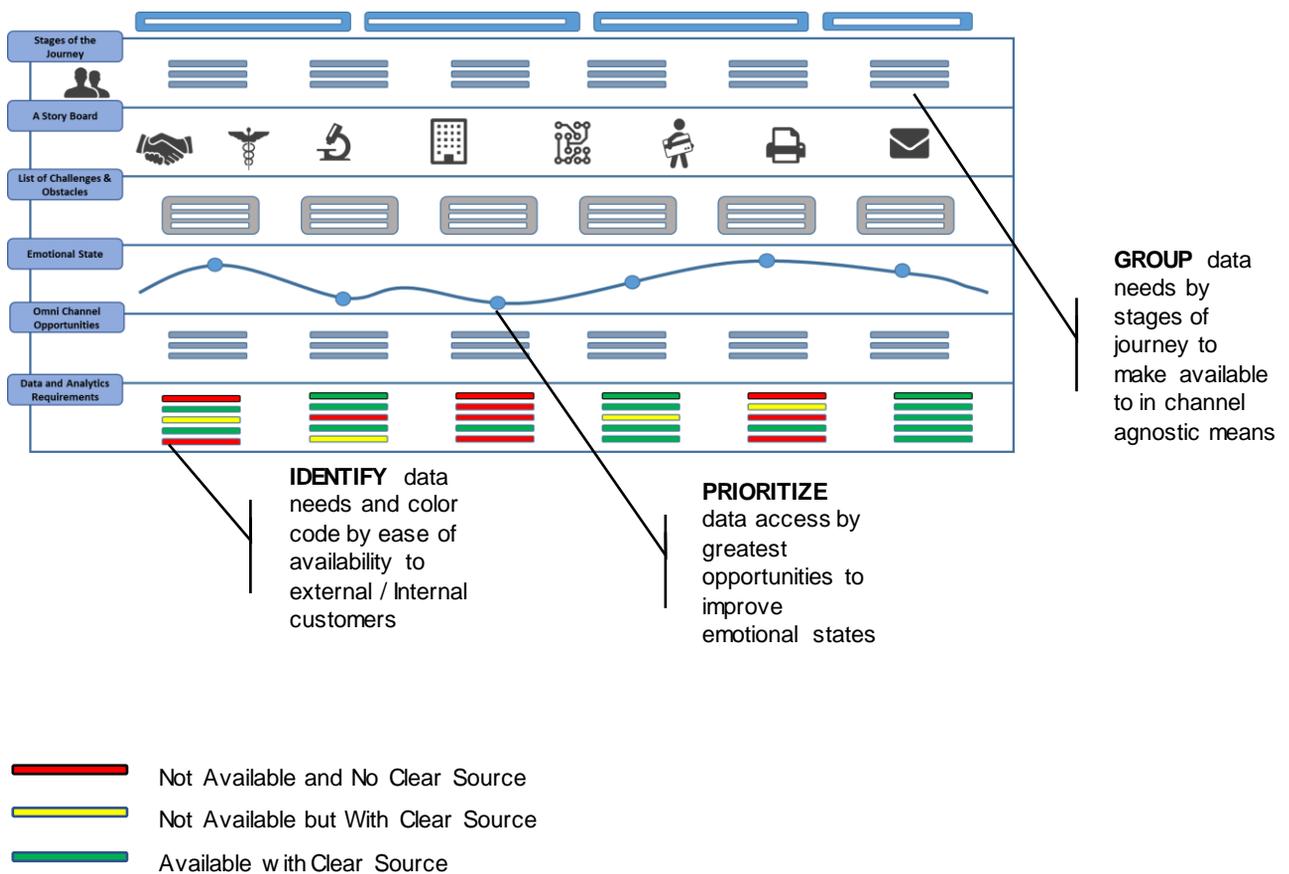
Figure 3

An incremental approach to data that builds on itself

Reusable APIs that cover transactions across multiple channels reduces execution time and cost - for example, cash balance inquiry for IVR, web, mobile, and chat bots. Covering multiple channels early in the journey enables early returns through increased adoption. The key is focusing the entire enterprise on the experience priorities as defined during the journey mapping exercise.
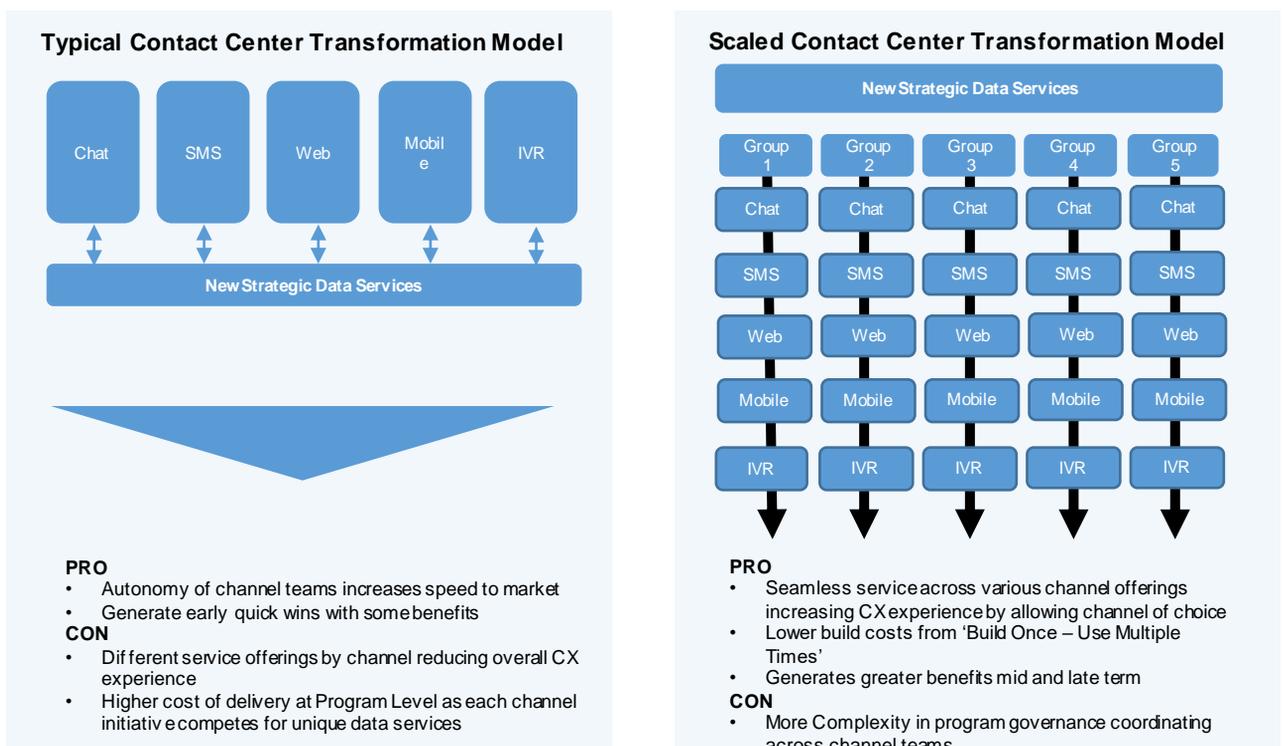
Data driven transformation model (illustrative example)

Typical Contact Center Transformation Model

Chat	SMS	Web	Mobile	IVR

New Strategic Data Services

PRO
- Autonomy of channel teams increases speed to market
- Generate early quick wins with some benefits

CON
- Different service offerings by channel reducing overall CX experience
- Higher cost of delivery at Program Level as each channel initiative competes for unique data services

Scaled Contact Center Transformation Model

New Strategic Data Services

Group 1	Group 2	Group 3	Group 4	Group 5
Chat	Chat	Chat	Chat	Chat
SMS	SMS	SMS	SMS	SMS
Web	Web	Web	Web	Web
Mobile	Mobile	Mobile	Mobile	Mobile
IVR	IVR	IVR	IVR	IVR

PRO
- Seamless service across various channel offerings increasing CX experience by allowing channel of choice
- Lower build costs from 'Build Once – Use Multiple Times'
- Generates greater benefits mid and late term

CON
- More Complexity in program governance coordinating across channel teams

Figure 4

Structured and systematic approach to scaled transformation execution

Once the data strategy priorities have been mapped to the journey map's customer experience enhancement priorities, a deployment roadmap is developed. The approach focuses on rapid deployments across channel teams/vendors with emphasis on targeted benefit outcomes as early in the execution schedule.   By including data availability within the priority scheduling, work is balanced across functional teams and will ensure early delivery of key drivers for benefit realization.

Other keys to driving early and continuous benefit delivery

1. **Unlock the value of VOICE as a core data source and drive of operational benefits**
2. **INNOVATION mindset and organizational model to focus on design to optimize outcomes**
3. **Insurtech PARTNERSHIPS can accelerate innovative solutions and outcomes**

1. Unlocking the value of voice with speech analytics and artificial intelligence

Voice is the pivotal channel in customer interactions. In the moments that matter, when issues are complex and emotional, human empathy and decision-making power is indispensable, but the data captured from these conversations is often disintegrated or incomplete. By completely unlocking the valuable insight that is combined within voice conversations leveraging speech analytics and AI, insurance companies can improve their customers' experience and glean critical insights to plan strategies to alleviate customer experience.

The significant step to unlocking the value of voice is solving for the issue of inaccurate and imperfect data entry by contact center associates. That means capturing the content of the conversation and accurately converting speech into text. This enhancement adds the value of providing ongoing voice of customer feedback as your organization transforms into a digital engagement and experience hub. It can also provide early cost savings by automating call disposition scoring - enabling increasing spans of control by automating the feedback loops for the call center associates.

2. Innovation drives agility and speed of results

Engaging your clients directly into the design process early with the use of mock-ups or prototypes will allow your transformation to fail early and often, ensuring the end product aligns with your clients' expectations. Too often, designs are completed with internal subject matter experts servicing as proxies for the end users with minimal hands-on design experiments. The deployment and use of virtual innovation labs are a growing trend in the insurance industry as customer experience is becoming central in organic growth strategies. These experimental labs allow for hands-on design and experimentation long before the investment of significant capital and ensures the only the highest quality designs make it to the market - reducing rework and under delivery of expected outcomes.

3. Insurtech partnerships

Powered by fintech investments and insurtech start-ups, the insurance ecosystem has become an epicenter of digital disruption and innovation. In response, insurers need to embrace change and re-imagine business operations to move towards a digitally centred operating model, to enhance customer experience and drive exponential business outcomes. To stay ahead of the curve and harness the power of forward-looking digital capabilities, insurance companies need to partner with insurtech start-ups to accelerate their transformation journey.

However, it is critical for insurance organizations to realize that disruption and innovation is more than technology. To avoid being besieged by insurtech disruption, incumbents must not only implement prudent strategies, but align with insurtech principles that stress on agility, long term investment, customization, and innovative services - based on a foundation provided by dynamic and nimble ecosystem. Insurtechs and start-ups are digital instruments which influence the innovation, but it is still up to the insurance organization to achieve and reap the benefits of real transformation

Our expertise

Our experts and advisors are already helping insurers all over the world to re-imagine contact center operations across multiple capabilities – scaling up transformation programs, optimizing costs, and driving innovation across products and services and business models. In addition, our partnerships with a wider set of insurtechs and technology providers accelerates impact for clients. We combine strategic thinking with deep knowledge of implementation at scale to equip our clients with the tools and skills they need to capitalize on growth opportunities. Examples of successful programs are outlined below:

Data and analytics led digital transformation for a top US insurer

Challenge
A leading insurance carrier had invested significant capital into an omni channel transformation program with minimal return during after the first 15 months of investment. The program was centred around a few strategic vendor's tools that specialized in omni strategies and multi-channel transformations but was grappling to deliver program benefits in alignment with the cost benefit analysis. A primary impediment was found in delays resulting from an inflight data transformation initiative, as well as a digital transformation of its client facing websites and mobiles services.

Solution
Restructured the program with data transformation, driving a combined strategy that aligned the delivery of all client facing solutions under a common set of priorities based on data availability and a standardized set of data definitions and priorities.

Business value
Benefit delivery became a quarterly priority, with each channel delivering client facing solutions using a common set of data. By the third quarter, benefit delivery exceeded targets by 14% with increased rate of products to market by a factor of 2x.

Meet the experts

Yogesh Bansal

Partner - Insurance

Yogesh_Bansal@infosys.com

Christian Rice

Principal - Insurance

Christian.Rice@infosys.com

Charu Vaishnav

Senior Consultant - Insurance

Charu.Vaishnav@infosys.com

Infosys® | CONSULTING

consulting@Infosys.com
InfosysConsultingInsights.com

LinkedIn: /company/infosysconsulting
Twitter: @infosysconsltng

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For more information, contact consulting@infosys.com