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How to make the most of contact centre data

A guide for the Insurance sector

Introduction

In such a competitive market insurers can't afford to miss out on the added value created by actively using the wealth of available data. Harnessing data can help improve customer service and retention but also protect against fraud, increase operational efficiency and reduce errors and omissions.

The digitalisation of customer service and the automation of claims, settlement and payments makes collection and visibility of data easier than ever. This data, once collected, can be put to work intelligently, for example to aid customer retention. The importance of this, especially in the insurance sector, can't be overstated.

This guide covers 4 key steps insurers can take to turn their data into measurable improvements like increased revenue, enhanced efficiency and greater resilience:

- **Capturing data at every interaction**
- **Measuring KPIs to drive performance**
- **Moving to a channel-less customer experience**
- **Arming agents with AI-enhanced tools**

The contact centre sits at the hub of interactions and operations in the insurance industry. It is the ideal place for insurers to utilise modern technology to increase data harvesting, interpretation and application for better business outcomes.
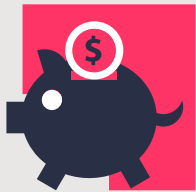
It's 5-25 times cheaper to retain existing customers than attract new ones.
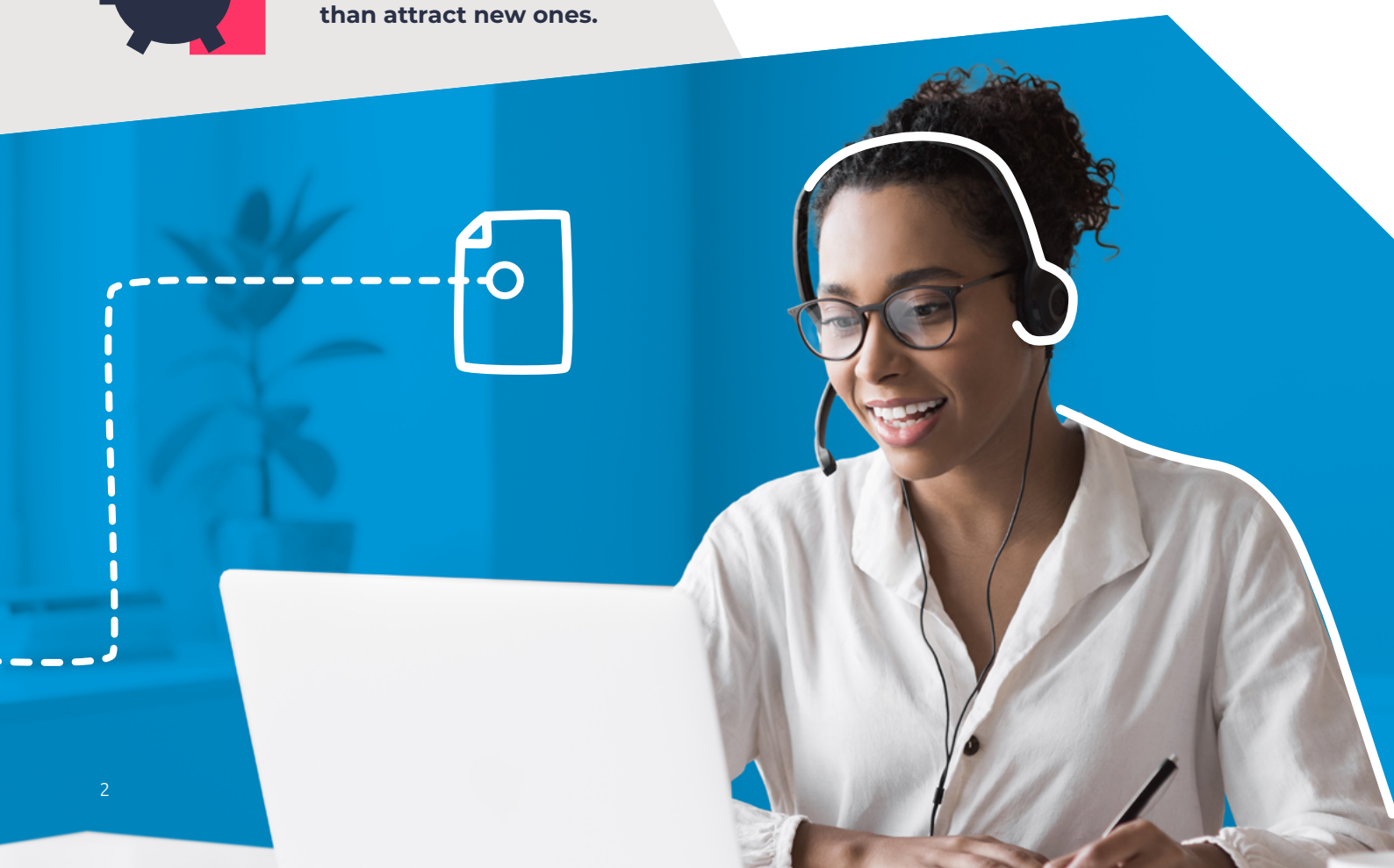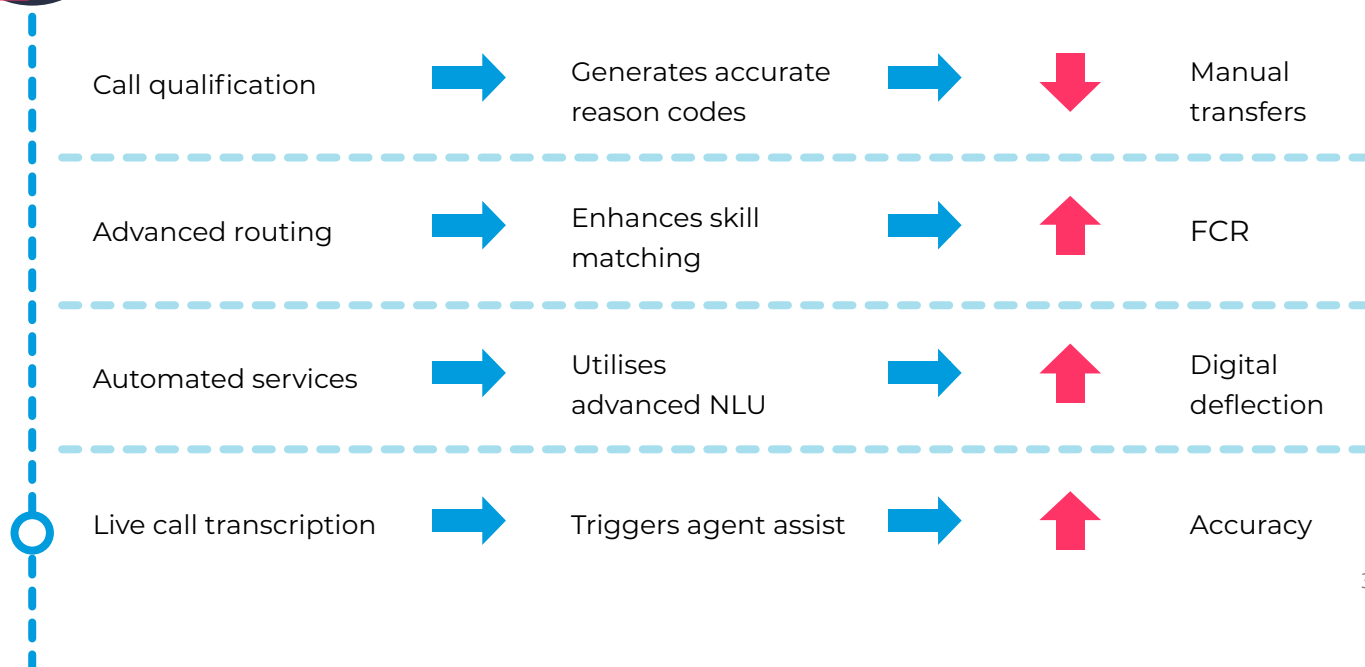
Capturing data at every interaction

Insurers have a rich repository of data available to them, and it's growing all the time. Right from the start, modern contact centre technology works alongside each interaction to increase data collection. This can then immediately inform agent decisions or be collected, analysed, interpreted and applied to customer experience strategies.

There are clear benefits both for policy drafting, when details are critical and in the claims process ; using speech-to-text to transcribe and record details in emotional and stressful situations where empathetic listening, not a barrage of questions, offers a higher standard of service. Contact Centre as a Service (CCaaS) solutions enhance data collection at each step of the process whether automated or agent led. This is achieved thanks to AI enhanced systems that collect, store and analyse customer data from "dial to disconnect".

How can the steps in a phone-based journey be enhanced with data to increase customer satisfaction?

Call qualification	→	Generates accurate reason codes	→	↓	Manual transfers
Advanced routing	→	Enhances skill matching	→	↑	FCR
Automated services	→	Utilises advanced NLU	→	↑	Digital deflection
Live call transcription	→	Triggers agent assist	→	↑	Accuracy

Measuring KPIs to drive performance

Data has the potential not just to inform what insurers do, but how they do it, too. There are a multitude of measurable parameters, universal contact centre KPIs and industry specific ones. By using these together to create a more complete picture of performance, organisations can identify areas for optimisation and allocate resources most effectively.

CCaaS solutions enable **data visualisation** so supervisors and managers can break down the huge amount of information into easily digestible and instantly actionable insights. Dashboards give clear visual summaries and are customisable.

Visualise your data

Unified console

+

Analytics dashboard

Track key metrics

- Quote Rates
- Number of Referrals
- New Policies per Agent
- Cost per Claim
- AHT
- FCR

Inform decision making

Apply data-driven strategies

Enhance workforce management

Moving to a channel–less customer experience

A channel-less strategy means promoting unified, consistent experiences across touchpoints so the channel of choice, from a business point of view, becomes irrelevant. There are clear benefits for customers: round-the-clock service and convenience, but how does it benefit insurance companies?

Offering multiple channels can almost double customer retention rates.

35%	65%

For single channel brands

66%	34%

For multi channel brands

Touchpoints represent valuable interactions and a flow of information and data to and from the customer. Insurance companies can minimise customer repetition across channels by integrating all this data, which can also enhance accuracy and compliance. Customers can then benefit from this continuity of data at times of stress, like during a cross-channel claims process, or from the added value of cross-selling, based on more accurate personalisation. CCaaS solutions increase an agent's visibility of this data and it's usefullness with a **360-degree customer view** and the potential for **CRM integration**.
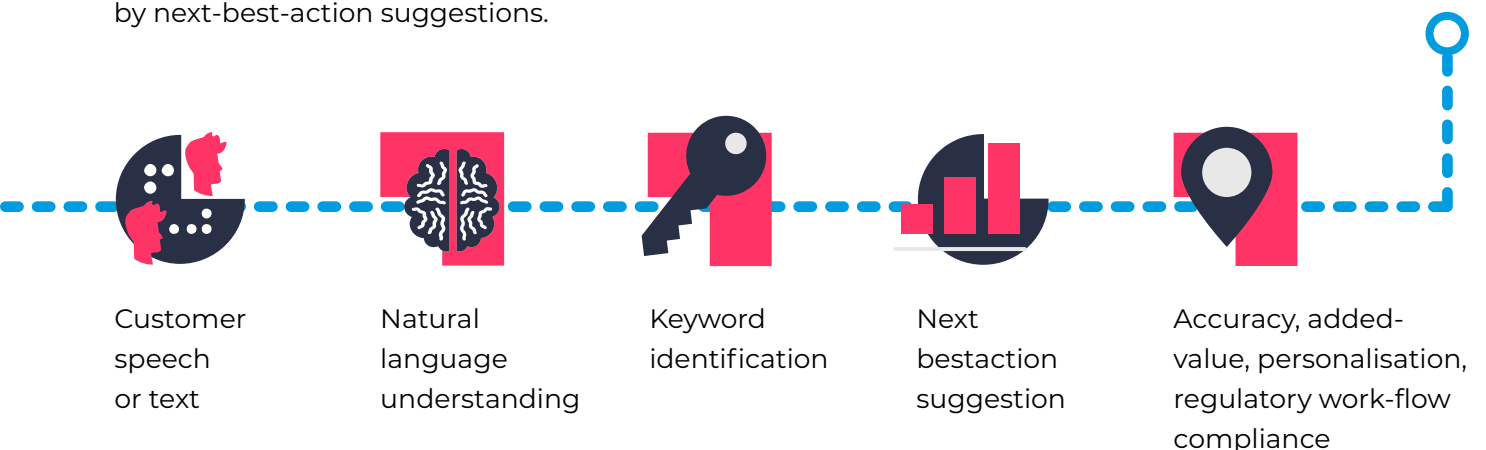
Arming agents with AI-enhanced tools

"By investing in contact centre solutions with AI-powered tools, it is possible to harness all the rich data available to take personalised insurance to the next level."

AI-enhanced tools not only harvest more data from interactions, but this data can inform decisions and trigger language or metric-based alerts. These are customisable and can be defined by supervisors or based on an organisation's priorities.

With more available data for analysis and intuitive AI-enhanced tools insurance companies can optimise many key processess, for example:

- **Identifying insurance fraud in real-time**
- **Increased accuracy of estimates**
- **Seamless claims investigation journeys**

Agent decisions are also augmented not only through more accurate real-time data and 360-degree visibility but by next-best-action suggestions.

| Customer speech or text | Natural language understanding | Keyword identification | Next bestaction suggestion | Accuracy, added-value, personalisation, regulatory work-flow compliance |

CCaaS platforms come with built-in AI-enhanced tools. With speed, accuracy and security for customer data, insurers can deliver the sort of customer service that acts as a key differentiator in a competitive industry.

CCaaS: empowering insurers with contact centre data

CCaaS solutions can offer insurance contact centres the technology to help automate, standardise and optimise settlement, payment and claims processes. Not only does this streamline services for the benefit of customers but the ability to capture and analyse data fine-tunes insurance processes.

Key insurance applications of data include:

- Providing more personalised customer service,

- Supporting customers during the claims process, which can be a pivotal moment of truth,

- Increasing accuracy and optimising performance,

- Identifying opportunities to offer added value to the customer through cross-selling.

Of course, there are business benefits to consider too:

"Using customer intelligence in the contact centre improves revenue by around 15%."

By transitioning to a CCaaS solution, insurers can take advantage of a range of intelligent tools to boost both the agent and customer experience. Furthermore, collecting and interpreting data can help manage risks to customer satisfaction by reducing repetition or highlighting experiences which perform poorly. Ultimately the goal is to provide the accurate personalised policies customers want, safe in the knowledge that should the worst happen, insurers can be there with the type of optimised services that can truly support them.

Request a demo

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About Odigo

Odigo provides Contact Centre as a Service (CCaaS) solutions that facilitate communication between large organisations and individuals using a global omnichannel management platform. With its innovative approach based on empathy and technology, Odigo enables brands to connect through the crucial human element of interaction, while also taking full advantage of the potential of digital. A pioneer in the customer experience (CX) market, the company caters to the needs of more than 250 large enterprise clients in over 100 countries.

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www.odigo.com/uk

Contact us:
contact.uk@odigo.com

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Customer experience inspired by empathy, driven by technology