ITC INFOTECH

Business-friendly Solutions

Effective Tracking of Sales Opportunities & Customer Needs through CRM Upgrade for UK Specialty Insurance Company

SITUATION

The client was using an outdated version of CRM. There was no central visibility of existing business opportunities being pursued by different business teams. The system was poorly integrated with existing policy administration systems. Additionally, the company felt the need for a centralized system that could effectively track customer and policy lifecycles from campaigns, quotes, policy issuance, renewals, cancellations, and customer feedback.

IMPACT

The existing system was unable to support the requirements of the investment and schemes departments of the company. There was duplication of sales efforts and internal competition among business teams for the same customer due to a lack of central visibility and internal co-ordination, allowing only limited information flows between systems.

RESOLUTION

ITC Infotech replaced the existing CRM system with a new system based on the MS Dynamics CRM 2015 platform with data being migrated from CRM 4 to CRM 2015 using a migration tool. The new system could now meet the different needs of the general insurance, investment and schemes businesses. It could also cater to the requirements of integrated customer servicing and feedback.

The Customer

The client is one of the UK's largest specialist property and casualty insurance companies. Client provides insurance for a wide range of businesses and specializes in providing church, heritage care, charity and education insurance besides providing insurance schemes and a range of financial service products. The company operates in major UK centers as well as in Canada, Ireland, Australia and New Zealand.

The Need

The client was using an outdated version of CRM. Although this version was adequate to serve the general insurance business needs of the client, it was not able to support the requirements of the investment and schemes departments of the company. There was a lack of central visibility of the existing business opportunities being pursued by different business teams within the company. This resulted in duplication of sales efforts and internal competition among business teams vying for the same customer. The lack of internal co-ordination was attributed to the fact that the system was poorly integrated with existing policy administration systems. As a result, information flows between systems was limited.

In addition, the company felt the need for a centralized system capable of effectively tracking customer and policy lifecycles from campaigns, quotes, policy issuance, renewals, cancellations, lapses, and customer feedback. Besides these, the company wanted the system to align sales team members to a single opportunity at the levels of Business Development Managers (BDM), Regional Sales Managers (RSM) and other stakeholders such as underwriters and members of other business teams. The client also wanted to implement a dashboard that could track performance of agency associations, product performance and campaign effectiveness.

The Solution

ITC Infotech consultants undertook a detailed study of the existing systems at the client's various business units and departments and recommended replacing the existing CRM system by a system based on the MS Dynamics CRM 2015 platform. The implementation required a migration of data from CRM 4 to CRM 2015. This was implemented using a migration tool and then data validation. Data cleansing on existing CRM 4 was done in consultation with business users. The tools used for this project included Visio, MS Test manager, Visual Studio 2012 Ultimate, Test Foundation Server, CRM 2015 performance tool kit. The technical environment included MS Dynamics CM 2015, SQL Server 2014, CRM Outlook client and SharePoint 2010.

The scope of the new system was broadened to meet the different needs of the general insurance, investment and schemes businesses. It could also cater to the requirements of integrated customer servicing and feedback. With the new system, the organization was empowered with effective campaign management, agency and intermediary management for handling brokers, and for customer service management. The system also provided relevant and actionable dashboards, reporting and metrics for broker performance, BDM performance, campaign effectiveness and customer service metrics across multiple lines of business.

ITC Infotech also enabled a seamless integration with multiple systems, including GI systems, broker extranet, online selling portals and MS Exchange systems. The new system was integrated with existing reporting and analytics tools in order to provide on-demand detailed information on agency performance, claims experience and product performance. It also implemented best practices in CRM for members of the sales team. This is now expected to enable better tracking of opportunities.

Business Benefits

ITC Infotech's solution provided the following benefits:

- Improved tracking of the performances of BDM, RSM, brokers, and scheme-based businesses
- Centralized CRM system empowered sales teams with insights as well as a better understanding of customer's requirements and pain areas
- Enabled tracking of all communication with clients
- Provided greater visibility of opportunities being pursued by different teams across the organization, reducing overlap, cannibalization and lack of co-ordination
- Quick conversion through improved focus on targeted clients
- Provided convenient single-area for organizing appointments and viewing details of existing quotes and policies by integrating with the existing Outlook System and Policy Administration systems

ITC Infotech's IT Solutions Practice For BFSI Industry

ITC Infotech has substantial experience and exposure in the BFSI industry and provides IT services and solutions to various financial institutions worldwide. With more than 50% of BFSI technical consultants certified in the Banking domain, ITC Infotech has a comprehensive client list including, Fortune 500 banking clients, lending companies, insurance companies, securities firms and trading houses across the globe.

Driven by a strong leadership team and a large pool of experienced technology consultants, the BFSI practice offers a wide range of IT services, differentiated through proven industry knowledge and robust delivery management. Powered with the domain expertise of consultants in the areas of retail banking, risk management, capital markets, equity trading and Insurance, we offer domain specific solutions catering to current and emerging business needs of BFSI customers.

For more information, please write to:
contact.us@itcinfotech.com

www.itcinfotech.com