Introducing Business Agility and Governance to Your Customer Communications

By Rodney Frye, February 4, 2022

Insurance communications exchanged with customers must comply with strict regulations. At the same time Customer eXperience (CX) is critical for customer retention. 67% of customers will switch brands after a bad experience and, according to Gartner, 94% of customers repurchase at "low-effort" companies who make customers' lives easy while only 9% of customers repurchase at "high-effort" companies!

Making customers' lives easy means reducing complexity and response handling times. What if you could make your customers so informed and their lives so easy that they rarely need to call for help?

Continuous improvement in how you engage with your customers is critical to delivering the best CX. What if you could leverage call center insights to improve your customer communications and answer your customers' most common questions, saving them the effort of having to call in the first place?

It's challenging for insurance organizations to quickly update communications to meet customer needs while guaranteeing that updated communications still comply with regulatory requirements. Therefore, it takes most insurance organizations up to three months to make simple updates to customer communications. With Forbes research indicating that 90% of customers expect an omnichannel experience and 88% expect their interactions across channels to be consistent this challenge is multiplied.

One of the key reasons organizations struggle to meet CX expectations with agility and speed in heavily regulated markets is that they typically use different solutions, often including bespoke code and a heavy reliance on IT, for each communication channel. This makes it almost impossible to satisfy the 90% of customers demanding consistency across channels and even harder to ensure regulatory compliance of all communication updates.

These disparate communication systems typically lack shared data models, integrated workflows and have no centralized end-to-end governance.

Common Reality

Only 9% of Customers Repurchase at "High-Effort" Companies

- One-off niche application builds
- No shared data model which inhibits flexibility and tech evolution
- Hardcoded and fragmented processes
- Updating template takes months & different teams for each channel or communication type
- No centralized end-to-end governance
- Limited ability to evolve the CX with new channels or communication types

CORE

CX

Digital Experience Platform
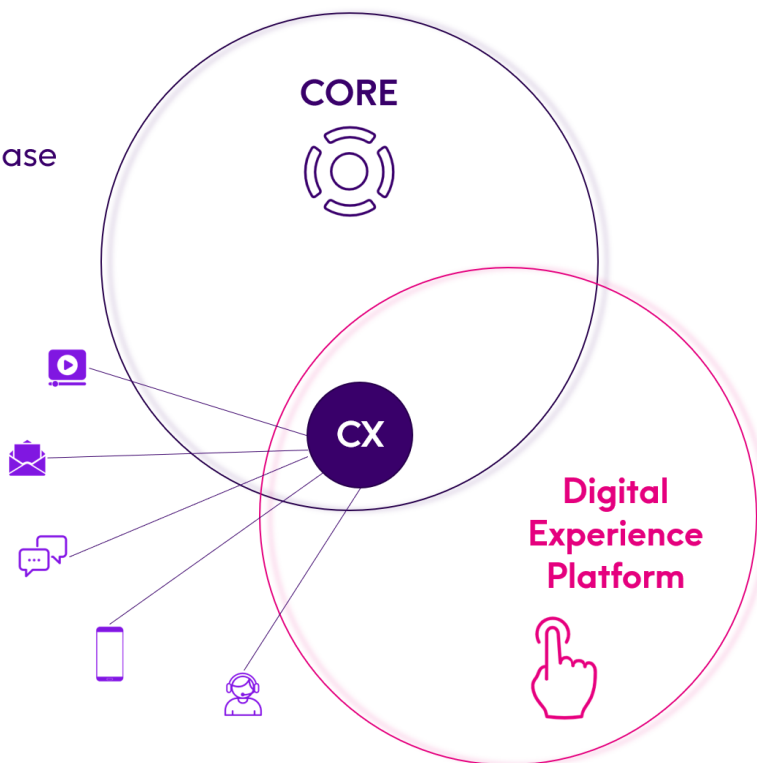
Enough about the problem, what about the solution? The solution is an Integrated Customer Engagement Platform that supports all the channels your customers demand using shared data models, integrated workflows, and end-to-end governance.

Clients using EngageOne Rapid CX, an Integrated Customer Engagement Platform, from Precisely have reduced the time it takes to make communication updates and deploy them to production **from 90+ days to less than a day**. Business users can make 75% of communication template updates without needing support from IT. Multilevel workflows are a core part of Rapid CX making it easy for all required stakeholders to approve customer communication updates using a secure web browser interface.

All changes and review steps are logged in an audit trail for compliance. Users of Rapid CX also report a significant reduction in customer communication errors. Furthermore, all communications are available for secure viewing, "as-delivered", from the omnichannel archive that is part of Rapid CX, along with delivery statuses and the ability to remediate across channels in the event of delivery failures. All delivery failures are remediated by the Rapid CX platform and in 80% of the cases remediation is fully automatic.

Imagine This

94% of Customers Repurchase at "Low-Effort" Companies

- Common data model across channels to improve operational flexibility
- Integrated workflows across channels to ensure easy auditability
- Rapid "no code" updates to templates to speed content & business rule change
- Centralized end-to-end governance for tracking, reconciliation & compliance
- Visibility into all communications "as-delivered" for all stakeholders
- Easier evolution of CX as business/customers demands change

CORE

CX

Integrated Engagement Platform

Digital Experience Platform
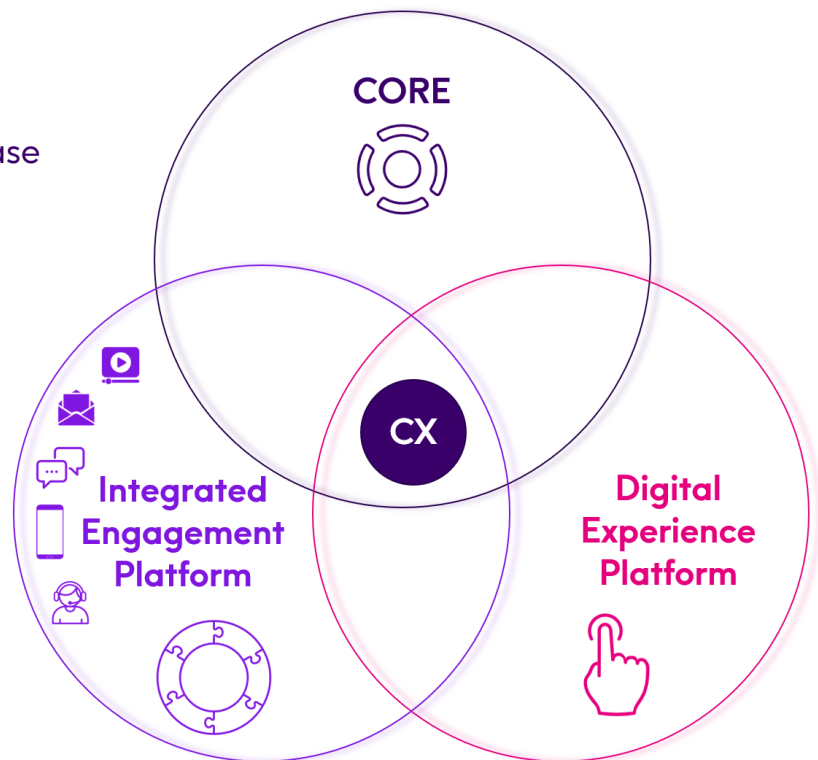
Regulations might not always permit you to update communications in ways that maximize customer understanding and experience. Here too a solution is at hand! With the merging of CEDAR CX and Precisely EngageOne into Rapid CX, it is now possible to augment online, email and print communications with personalized, contextual, and interactive help via chat and video!

Contextual chat and video links are links that even before they are clicked:

- Know what your customer just read
- Know the most asked questions about what they read
- Have access to the most effective answer to each of these questions
- Can personalize these answers on the fly using customer data from your data model
- And can access recent interaction data to maximize the relevance of each chat and video dialog

The future has finally arrived and today Integrated Customer Engagement Platforms like EngageOne Rapid CX from Precisely give you the ease, agility, speed, and governance you need to deliver the best CX for your regulated communications.

Contact us for a demo or to learn more.