

# Managing Customer Expectations

Presented by Tina Cambridge

- Industry leaders anticipate and beat customer expectations!
- Many Insurers in our market still struggle with customer transparency despite the fact that customers are more learned and want to be engaged.
- It is important to be strategic and mindful of the customer experience.
- Insurers are selling a promise to be there for our clients in their time of need.
- Discerning Insurers are moving away from volume (large client base) to value (what can I give my clients that discerns me from other players?)

## Macro view of customer expectations

Managing customer expectations.



- Seamless experience across channels
- Personalization
- Digital empowerment
- Fast access and delivery



GGH: Medical specific expectations

How we deliver against these expectations

How do we measure the experience and calibrate against the expectations.

## Customer expectations have hit an all time high

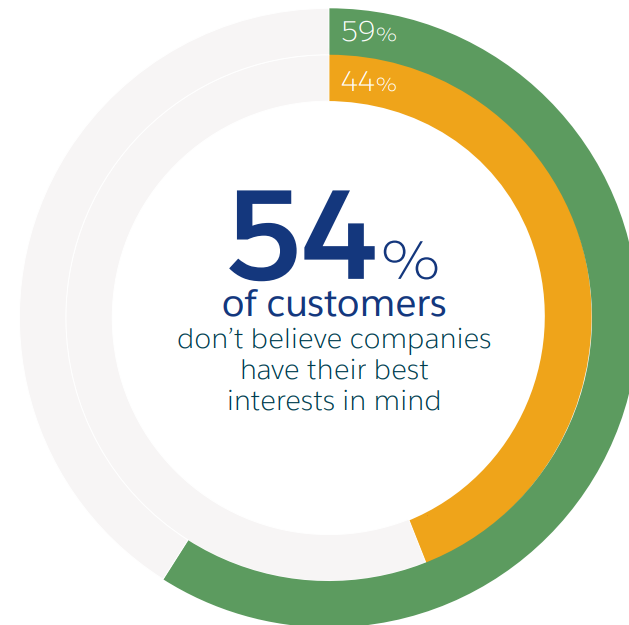
With more choice, more access to information, and less incentive to be loyal, today's customers are firmly in control of their relationships with companies.

Consumers and business buyers alike seek differentiated experiences based on **trust and understanding**, and will shop around to find them.



Source: Salesforce Research 'State of the Connected Customer'

## Are companies meeting expectations?

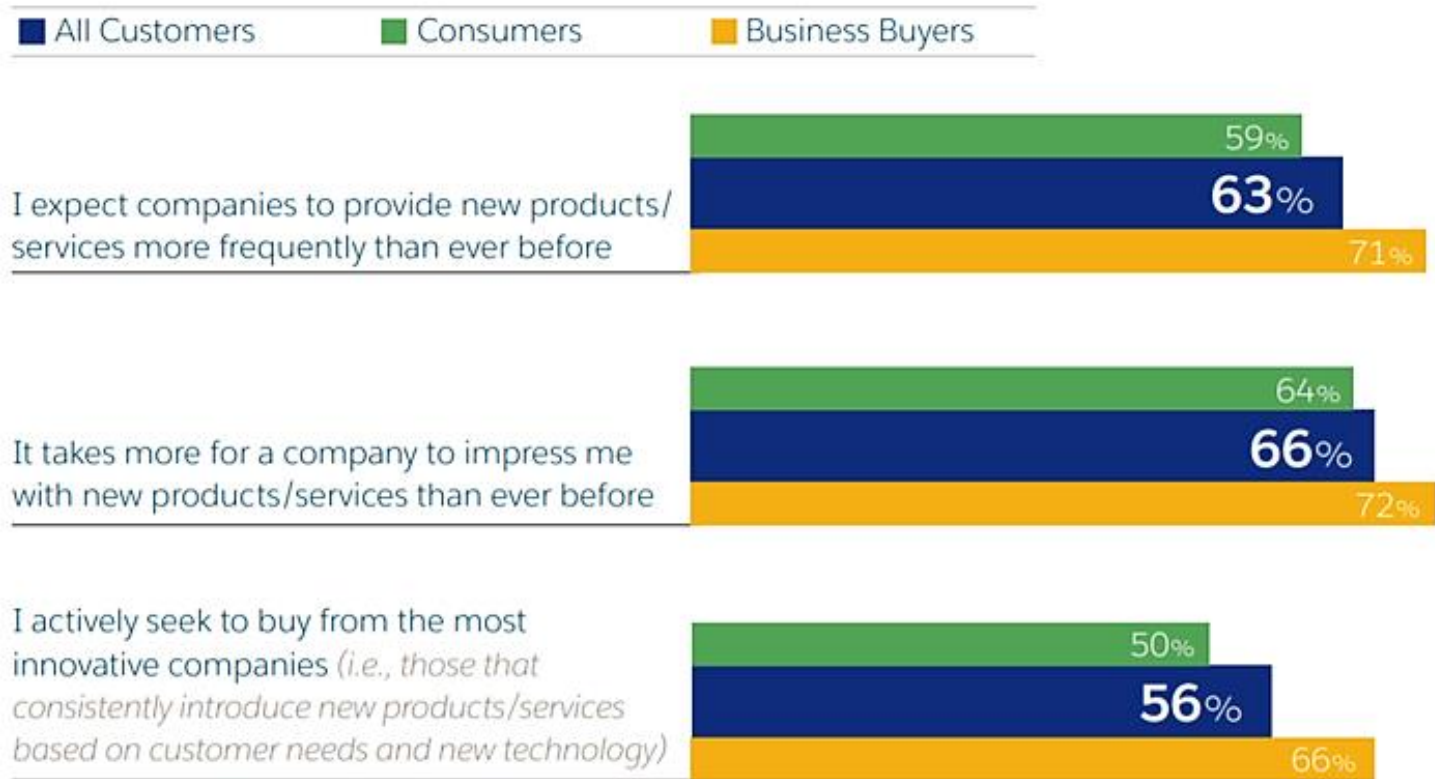


■ Consumers      ■ Business Buyers

Source: Salesforce Research 'State of the Connected Customer'

## Personalisation is key to winning business

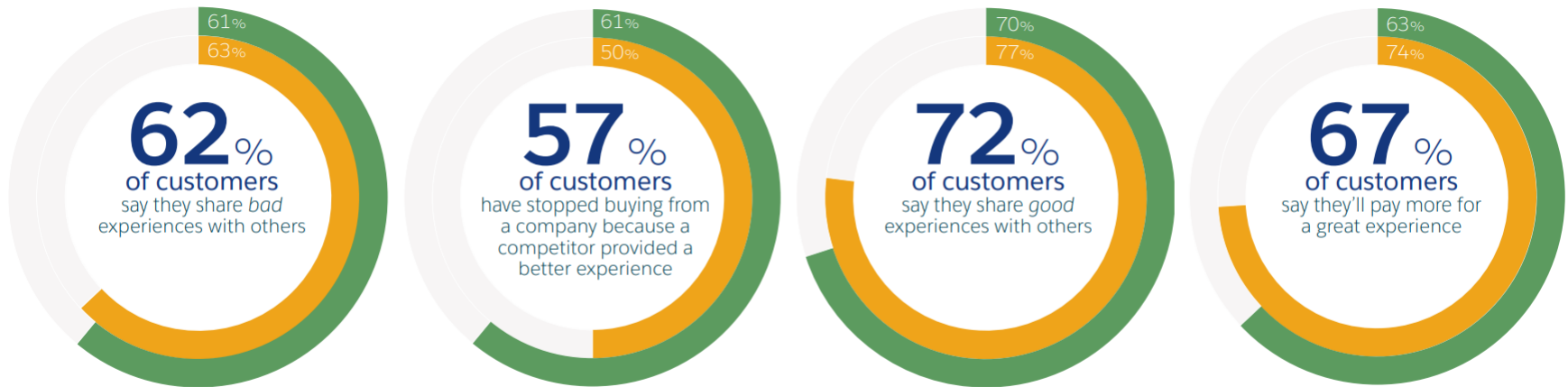
Today's customers expect companies to understand and care about them as individuals, and treat them accordingly.



Source: Salesforce Research 'State of the Connected Customer'

## Experience impacts the bottom line

Whether positively or negatively



■ Consumers      ■ Business Buyers

Source: Salesforce Research 'State of the Connected Customer'

## Is digital first the focus for winning businesses?

How do you see it?

"For 46 percent of decision-makers, digital transformation "means meeting customer experience expectations, while 44 percent see it as "understanding customer needs through data collection and analysis."

**But** the most successful organisations **exceed** customer expectations...





# Technologies which customers believe will help transform their expectations of companies

How many are you exploring?

Cybersecurity	Artificial intelligence (AI)	Internet of Things (IoT)
Cloud computing	Voice-activated personal assistants	Virtual/augmented reality
Chatbots	Blockchain	Cryptocurrencies

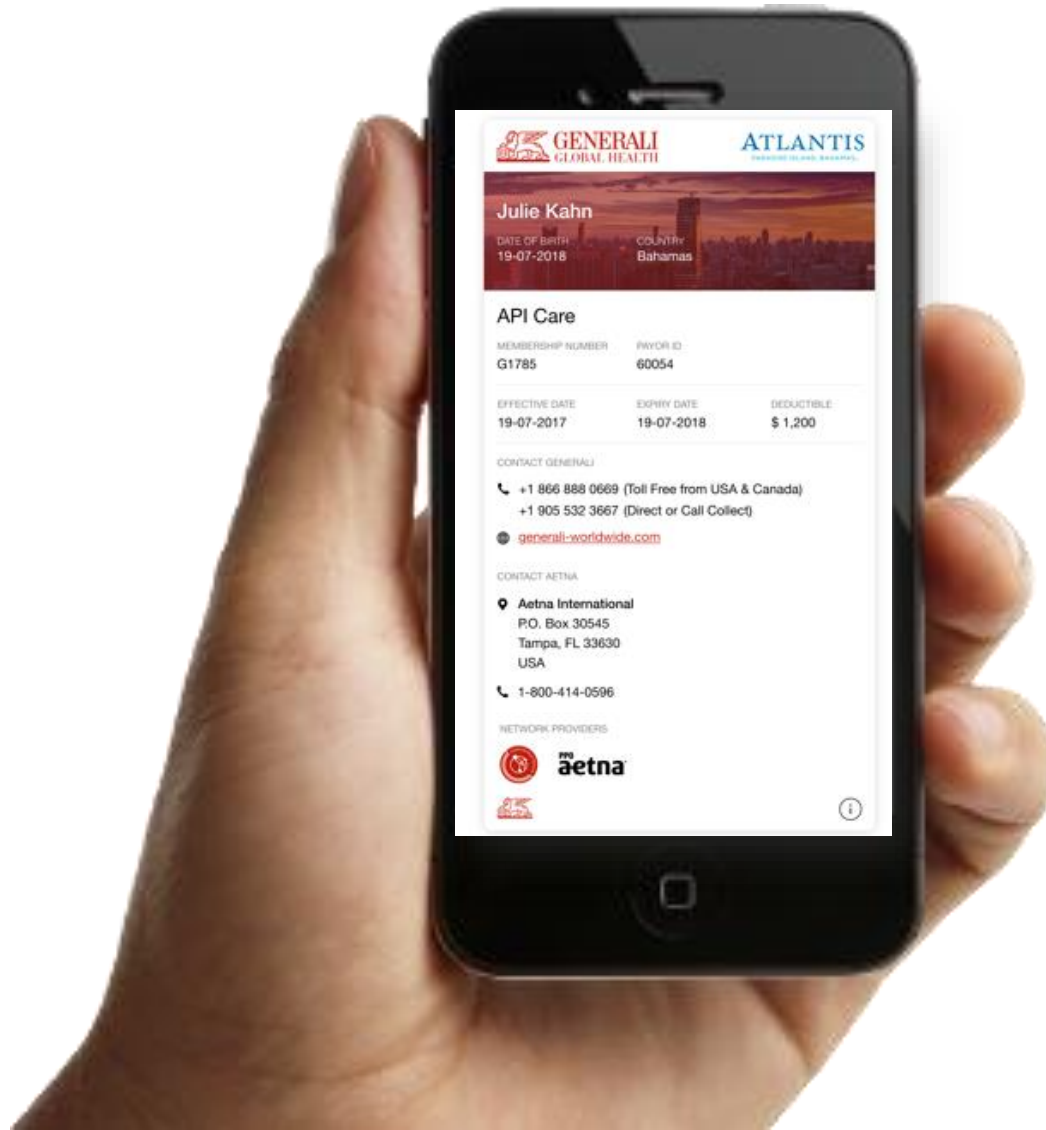
## Engaging customers is key

Moving to a holistic wellness provider vs a payer of claims



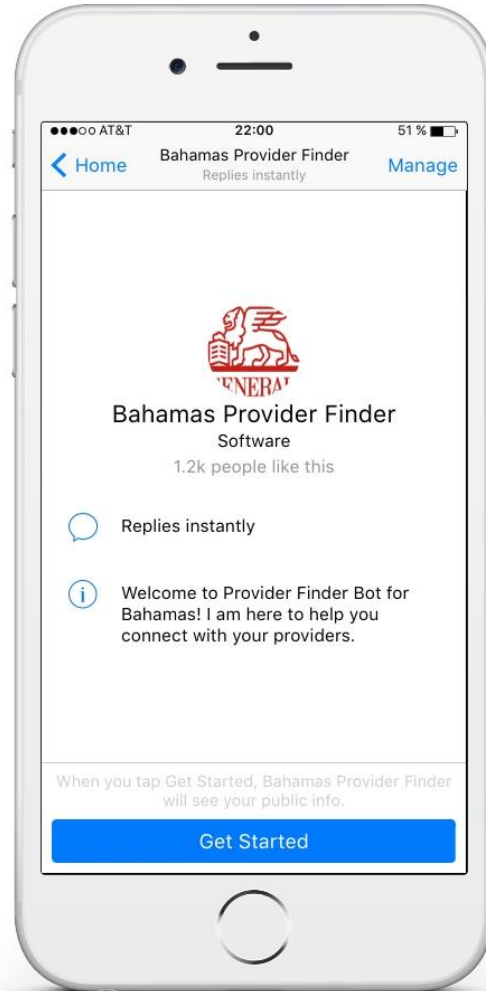
# Mobile is key

Digital wallet



## Mobile is key

AI powered provider finder



## Mobile is key

Our customers expect to be able to access a doctor from their location



## How do we measure customer expectations across platforms?

Choose the best measuring stick for your entity!

- Communications
- Customer Feedback
- User testing
  
- \*Often better than competitor benchmarking.



## What do customers value most?

The need to balance tech with touch!



### Connected processes



### Understanding how they use products/services



### Instant, on-demand engagement



# All users: Your health means the world to us





*How likely would you be to recommend our service to your colleague, friends and/or business acquaintance?*

# NET PROMOTER SCORE (NPS)

One-question metrics to assess your customer loyalty and forecast effective business growth, based on their experience of the brand and expectations of future interaction and service.



$$\text{NPS} = \% \text{ PROMOTERS} - \% \text{ DETRACTORS}$$



**NPS implementation across all customer channels and distribution channels**

# NPS

## Key Benefits



### **Measures your customers loyalty**

and therefore the likelihood of gaining new and repeat business



### **Provides a bigger picture**

and shows your customer sentiment toward your business as a whole unit  
It covers your product, service, website, front-of-line staff and even your social presence



### **Gives direction for improvement**

Once you have the score, it's easy to formulate the right follow-up questions  
to understand the direction for a desired change



### **Allows tracking changes over time.**

You can uncover seasonal trends or track business performance  
of different teams or departments on a wider(global) level



### **Simple, straightforward and quick**

Survey can be done via different channels (online, email, phone) and takes up to 5 min to complete  
Once you have the results, there is no advanced formula or analytics to understand the outcome

# The ecosystem services customers want most

Insurance customers around the world show strong preferences for services that help them stay healthy and safe. Top five preferred services by product ecosystem:



Net Promoter Score® is a registered trademark of Bain & Company, Inc., Fred Reichheld and Satmatrix Systems, Inc.

## Value added developments

### P & C:

Accident Scene Assistance  
Home emergency assistance

### Life Insurers:

Investment education  
Seniors support

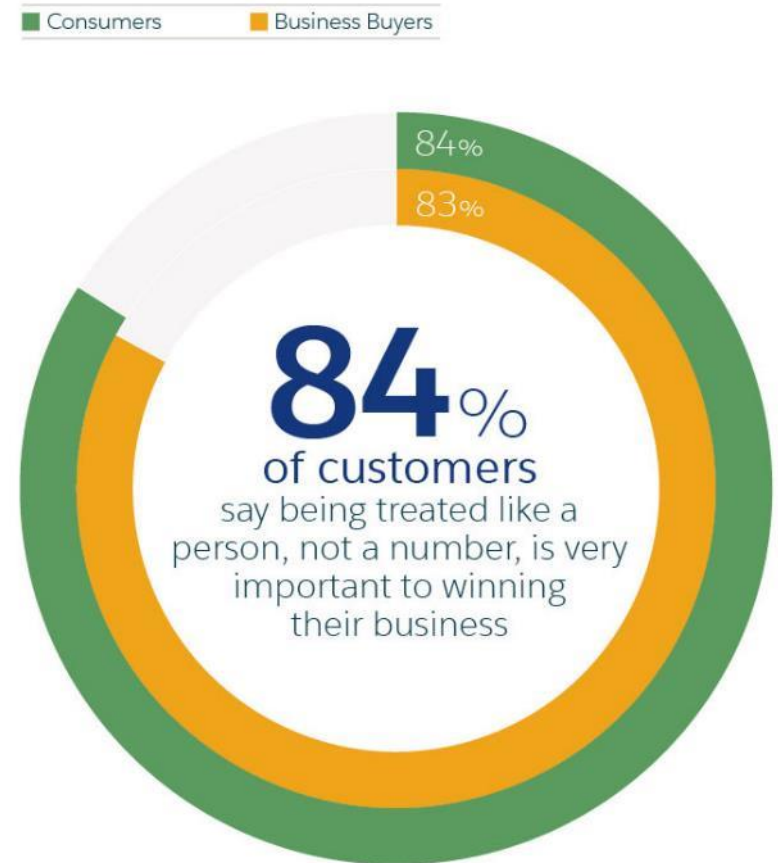
### Health Insurers:

Wellness tools  
Electronic platforms  
Health fairs  
Find a Doc

## Personalisation is key to winning business

Your entity and your strategy is unique, just as your clients are unique!

- Your analysis should begin with identifying the unique qualities of your client/targets.
- Establish & Measure KPI's
- How do you connect with them?
- How do you treat them?
- How do you keep them engaged with you?
- What methods do you employ to **exceed** their expectations?



Source: Salesforce Research 'State of the Connected Customer'



Presentation by:  
Tina Cambridge  
Regional Director  
Generali Caribbean

[Tina.Cambridge@generali-worldwide.com](mailto:Tina.Cambridge@generali-worldwide.com)