



Customer Profile:

Property Casualty Insurance

Website:

www.electricinsurance.com

Location:

Massachusetts

Business Needs:

To drive improvements in customer experience and retention, while reducing time required to meet quality and compliance requirements

NICE Solutions:

- NICE Interaction Management (Recording)
- NICE Quality Management
- NICE Workforce Management
- NICE Interaction Analytics
- NICE Voice of the Customer (NICE VOC)

The Impact:

- 56% increase in customer “saves”
- 1.8 point increase in Net Promoter Score
- 50% improvement in productivity in aspects of the Quality Management process
- Automatic verification of 99-100% compliance while avoiding 1,600 hrs/mo of manual auditing

On The NICE Solution

“Performance improvements have been driven by the implementation of the NICE solution suite, including Interaction Analytics. These new capabilities allowed us to streamline our processes, reduce waste, ensure compliance and provide more accurate and actionable results.”

Kimberly Koury, Vice President of Contact Center Operations, Electric Insurance Company®

About Electric Insurance Company®

Electric Insurance Company is a national, leading provider of personal and commercial lines insurance products. Established in 1966 specifically to serve GE employees, Electric Insurance now extends its superior personal lines products and outstanding service to discerning consumers inside and outside of the GE community. Electric Insurance Company—with credit ratings of “A” from A.M. Best and Standard & Poor’s—offers its auto, homeowners, condo, renters, and umbrella insurance through the web, select independent agents, or by calling 800.227.2757.

The Challenge

Prior to the installation of its new NICE solutions, Electric Insurance Company® recognized that unearthing insights from customer interactions would help them improve in several critical areas – improving the customer experience, policyholder retention, compliance and productivity. They were looking for a solution to help them manage operations and improve results.

In terms of customer experience and retention, performance was driven by the associate’s adherence to a manual reporting process. Associates were individually responsible for identification and communication of all types of retention efforts. Validation was done manually and no automated reporting mechanism existed to accurately confirm results.

With respect to productivity, the process for identifying actionable improvement opportunities and preparing for coaching sessions was time-consuming and therefore, rather inefficient. Quality audits lacked objective consistency across evaluators and departments. Additionally, the existing quality program lacked flexibility; therefore, making it difficult to adapt to changing business needs. Agents were unable to listen to their own call and received their evaluations in paper form.

Finally, Electric Insurance is committed to regulatory compliance and works hard to maintain acceptable levels in a highly dynamic environment. Historically, the audit process has been manual, time-consuming and labor intensive requiring elaborate documentation, which needed to be recalibrated month over month. Industry-wide audit frequency and scrutiny is on the rise and carriers who do not put compliance first put their licensing, reputations, and surplus at risk.



The Solution

The NICE solutions produced immediate value by providing highly relevant insights, enabling action, and streamlining the processes for quality and compliance.

NICE Interaction Analytics enabled Electric Insurance to categorize interactions by call type, uncovering drivers of customer satisfaction, churn risks, and sales and marketing insights. This data is combined with direct customer feedback surveys provided through the NICE VOC solution, to provide a robust voice of the customer that can be associated with specific agents and interactions.

- The company used these insights to modify the quality program to focus on customer satisfaction drivers, thereby directly aligning associate behaviors with customer intent. This focuses the contact center on the ever-changing voice of the customer, which has driven an increase of 1.8 points in its customer loyalty metric, the Net Promoter Score (NPS®).
- For retention, the NICE Interaction Analytics solution allows easy identification of “at risk” customers, uncovers the root cause of customer churn, and provides continuous monitoring. With this valuable information, Electric Insurance is able to improve immediate retention efforts, provide targeted coaching and recognition to agents, and implement long term process improvements. Through these efforts, Electric Insurance has increased customer “saves” by 56%.
- The insights also improve sales and marketing. For example, on a recent new product launch, the organization identified and shared best practices in increasing offer acceptance rates, delivered targeted coaching to those not succeeding, and provided Product and Marketing teams direct customer feedback on the offer.

“Customer Satisfaction has been significantly impacted by our ability to utilize NICE to better understand customer needs and interactions, said Kimberly, Koury, Vice President of Contact Center Operations for Electric Insurance Company. “We are providing more relevant training and coaching to drive results. NICE has helped us change our quality program from a static evaluation environment into a dynamic, real-time tool that we can consistently use to move the dial on service excellence.”

NICE solutions have driven 50% gains in productivity of aspects of the quality program, while increasing its impact. The elimination of the time consuming, manual processes previously associated with quality audits now allows front-line associates and their supervisors to focus on the strategic initiatives of the organization aimed at improving the customer experience. Associates now have desktop access to calls, evaluations and coaching through NICE’s My Universe portal, which leads to more effective and robust two-way engagement between supervisors and associates.

“The use of NICE Interaction Analytics and Quality Management solutions has made team supervision much easier and more rewarding. I spend less time with manual work and more time taking action to drive associate performance improvement and business benefit. My agents actively use the desktop tools and actually enjoy the evaluations and coaching.”

Jody Fournier, Supervisor, Electric Insurance Company®

For compliance, Electric Insurance uses NICE Interaction Management, Storage Center, and Interaction Analytics for compliance self-audits and to aid in producing evidence during disputes or audits. NICE Interaction Analytics adapts to the dynamic regulatory environment and provides the granular level of reporting detail required to ensure compliance by agent and by state. It identifies and tracks potential violations of required disclaimers and enables targeted audits, training and coaching. These efforts have resulted in increasing process compliance from 70% to 98% in some areas. For other areas, the solution automatically verified 99-100% compliance and avoided the need for 1,600 hours a month of manual auditing that would be required to achieve the same results.

Electric Insurance has achieved impressive performance improvements with the NICE solutions. The solutions have enabled the contact center to be more customer-focused, streamline processes, and provide more accurate and actionable results.

About NICE

NICE (Nasdaq: NICE) is the worldwide leading provider of both cloud and on-premise enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE helps organizations of all sizes deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 22,000 organizations in more than 150 countries, including over 80 of the Fortune 100 companies, are using NICE solutions. www.nice.com