Single view of broker and customer with Microsoft Dynamics CRM

Travi@ta
YOUR CRM EXPERTS
Microsoft Dynamics CRM

country: Belgium
sector: finance & insurance

challenge

Any discussion about Customer Relationship Management shows that knowing the customer is always a priority: you can only talk about a "relationship" with a customer, point of sale or broker when you know who he is, what products or services he prefers and how he would rather keep in touch with your company.

Any discussion about Customer Relationship Management shows that knowing the customer is always a priority: you can only talk about a "relationship" with a customer, point of sale or broker when you know who he is, what products or services he prefers and how he would rather keep in touch with your company. The challenge is to centralize information that is often spread over different departments in a single view (also called 360 degree view).

From broker satisfaction to broker loyalty

Customers increasingly base their decisions on factors other than the traditional 4 P's of the marketing mix (product, price, promotion and place): factors such as quality, trust, recognition and brand image are equally important.

All activities in marketing, sales and support therefore benefit from a thorough knowledge of the customer (or broker): his contact information, history and specific needs, but also his preferences, should be easily accessible in a comprehensible way.

solution

Microsoft Dynamics CRM allows you to centralize information that is often spread over different departments in a single view (also called 360 degree view).

benefits

- Increase broker loyalty
- Control the entire relationship with the broker
- Get a view on the real broker value for the company
- Better preparation for sales meetiings

"In our organization, whatever it is we are looking for, we need to be 100% sure that we will be able to find all the information we need in the CRM system."

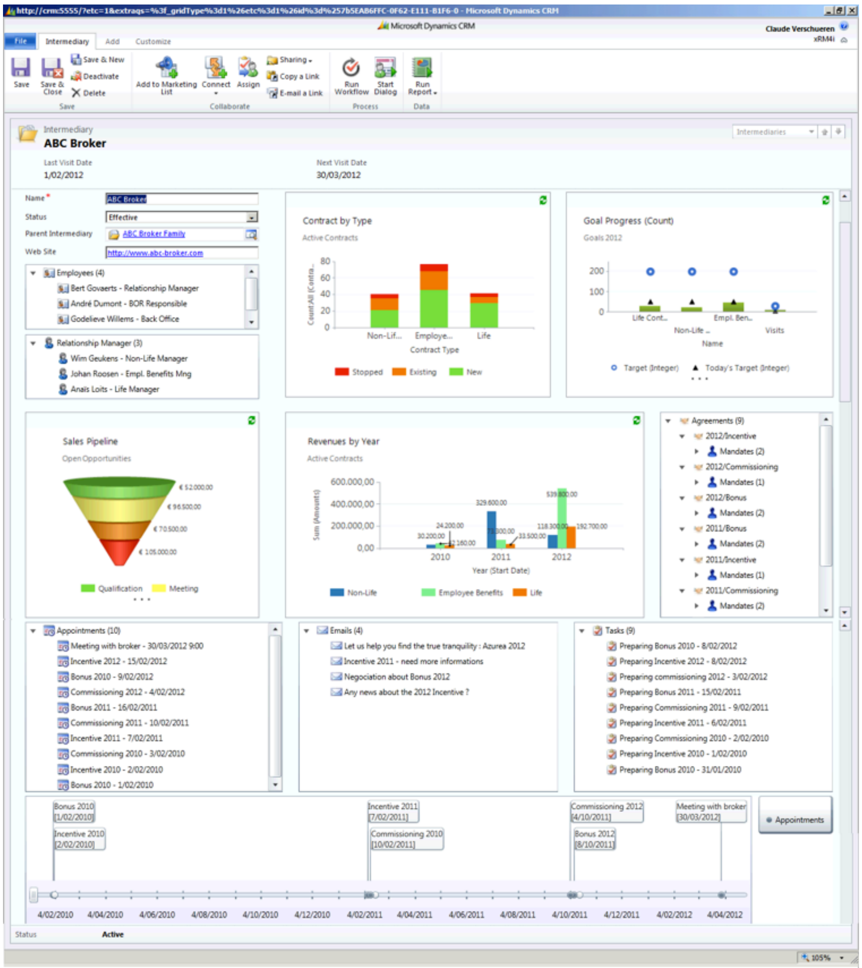
Noël Van de Velde, Manager Distribution Support, Mercator

If, for instance, the broker expects his insurer to consistently meet his expectations, then the latter should aim to turn the broker's satisfaction into loyalty. That requires, among other things, a thorough knowledge of his characteristics and his purchasing behavior: his past purchases and turnover, new opportunities, his potential value to the organization, ...

Control over the entire relationship with the broker

Travi@ta developed a BRM (Broker Relationship Management) solution based on Microsoft Dynamics CRM, where the 'single view' concept plays a central role.

By introducing Broker Relationship Management (BRM), a big insurer - and Travi@ta customer - wanted core information, formerly scattered over several applications and different screens, to be available within one system. Today, with a single mouse click, this insurer's relationship managers have a complete picture of the broker relationship: from opportunities and marketing campaigns to news posts and information about new products.



Single view of the broker

“Our goal was to achieve a 360° synthetic view of the broker. Not only at the level of his descriptive data, but also by including information about his customers and prospects."

Frédéric Kekenbosch, Business Process Manager at Mensura.

A synthetic view that joins the broker and the final customer at Mensura

Mensura is the third largest insurer in terms of occupational accident insurance in the private sector. Various software packages, not sufficiently integrated, were a barrier to the efficiency of the commercial teams and contract managers, especially in terms of making quotes and following up on them.

Microsoft Dynamics CRM and its xRM development environment proved to be ideal solutions to meet the users' needs. Today, the 360° visibility of the centralized information contributes to better decision making and more effective sales negotiations.

Broker Value

Frédéric Kekenbosch, Business Process Manager at Mensura: "Like other insurers, Mensura maintains a business relationship mainly with the broker. Our goal was to achieve a 360° synthetic view of the broker. Not only at the level of his descriptive data, but also by including information about his customers and prospects."

The 'Broker Value' concept sums up this approach of a 360° view. At Mensura, Microsoft Dynamics CRM serves as a real dashboard about the Broker, by incorporating information from other back-office systems: on one single broker screen, the sales representative and the contract manager have access to the number of contracts and the total portfolio value of the broker, to his outstanding quotations and finally to his profitability.

Better prepared for sales meetings

In their BRM system, a large Belgian insurer centralizes not only contact information and visit reports, but also the quotes that were created by the back office: "The open architecture of Microsoft Dynamics CRM allows us to retrieve information from various sources and systems and consult it through one central screen in the BRM module. The relationship manager loses less time and is better prepared to go to his sales meetings. "

HPG Belgium: 360° view of complex policies and top-ups

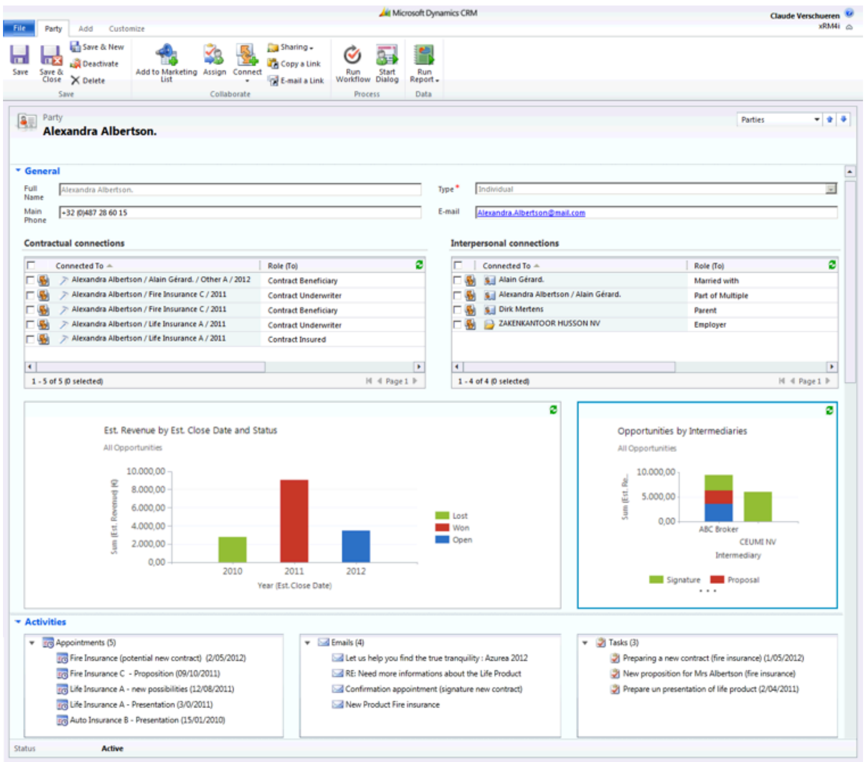
HPG Belgium, founded in 2010, acts as a Master Broker for the life insurance products of Prudential International Assurance PLC, a 100% daughter company of the British Prudential Group. The company markets the products mainly to wealthy end customers via a network of about 200 brokers and manages total assets of 440 million euros today with only 5 employees.

At HPG Belgium, policies are very complex: each policy can involve up to 4 policy holders and 10 insured parties. In addition, they are linked to an unlimited number of beneficiaries, not to forget the brokers, while most of the other Belgian insurers only count up to two policy holders per policy. When managing these policies, periodic or one-off withdrawals or termination of a policy due to buy-out or death have to be taken into consideration as well. The policy is the basic unit for the 360° view in BRM. Top-ups - additional payments on an existing policy - are also managed in CRM as separate units.

360° view as a way to keep in touch with the market

Besides the immediate profits of centralized CRM information - sharing data, saving time and providing quality of service during commercial contacts – a major player in the insurance industry points out that the quality of their reporting has improved, which allows them to keep in touch with the market. The insurer, for instance, uses Microsoft SQL Server Reporting Services to generate customized reports directly from Microsoft Dynamics CRM and stay up to date.

Noël Van de Velde, Manager Distribution Support at insurer Mercator, even speaks about a new culture of transparency: "In our organization, whatever it is we are looking for, we need to be 100% sure that we will be able to find all the information we need in the CRM system."



Single view of the customer

For more information

For more information about the Microsoft products and service described, call +32 (0)2 704 30 00 or visit http://www.microsoft.be/cases, where you will find details of other companies that use similar types of applications.

For more information about Travi@ta, visit www.traviata.eu, or call +32 (0)2 721 88 80.