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Harnessing the Mobile Revolution to Meet High Customer Expectations

November 24, 2015 by Jon McNeill (/author/jon-mcneill/)

The mobile revolution has transformed the way we interact, the way we shop, and the way we do business. Access to the internet is fast-becoming a fundamental human right. Traditional sales channels and customer relationships are shifting, and if your business can't adapt and seize on technological innovation, it's liable to be left behind.

There are 2.6 billion smartphone subscriptions in the world today, and by 2020 there will be 6.1 billion, representing more than 70 percent of the world's population, according to the last Ericsson Mobility Report (<http://www.ericsson.com/res/docs/2015/ericsson-mobility-report-june-2015.pdf>). Smartphones are the ultimate convergence devices, fusing together a wide range of different functions, and increasingly acting as our main window to the internet.

An unmissable opportunity

Recognizing and harnessing the potential of this new technology is easier said than done. Successful industries like insurance can be conservative with regards to change. Resistant attitudes and adherence to tradition can sink innovative new ideas and poison the well from which they're drawn.

It takes determination and the right culture to drive technology innovation forward. Less than 30 percent of insurance customers worldwide had a positive experience when engaging with insurers through digital channels like the internet, mobile, and social media in 2014, according to Cap Gemini's World Insurance Report 2015. That compares to more than 60 percent reporting a positive experience when engaging with agents or by phone.

Insurers simply aren't delivering the easy access, or the streamlined experience that customers want. The smartphone generation is not necessarily interested in talking face-to-face with an agent, and they don't always have time for long phone conversations. They are increasingly searching online for what they need, and favoring options that allow them to move at their own pace. A good first impression here can really boost customer acquisition. This is a huge opportunity.

Leveraging technology for greater value

The mistake many companies make with regard to their online presence, their mobile strategy, or their social media campaigns, is that they don't stop to ask the important questions. Having a robust

Executive Summary

The mobile revolution has changed our lives, but there's no guarantee that it will keep businesses ahead of the game. They must adapt and seize on those technology innovations in order to keep up, says Enservio Chairman John McNeill.

website, a mobile app, or even a self-service customer portal is not just about ticking that box. It's important to really assess what customers want and analyze how the technology they have can deliver it.

True innovation comes from an understanding of the customer and the freedom to think creatively about how to improve their experience. Creating the right software is about finding the sweet spot between usability and functionality. How do you empower customers to use technology to improve the level of service you are offering?

To give just one example, the built-in camera makes the smartphone the perfect cataloguing tool to create an inventory for home contents, or to record the extent of damage to a roof or wall. It can be used to film or photograph the damage to a car after an accident. Providing features like this in an easy-to-use app for customers can reduce the need to dispatch adjusters, speed the claims process, and boost satisfaction.

Encouraging and rewarding good ideas

If you create the right atmosphere, you won't have to coax creative ideas out of your employees: they'll emerge naturally. The key is to reward innovation where you see it. Act on good ideas, or empower others to carry them through. Incentivize and reward people for improving efficiency, adding value, and delivering for your customers.

Make it clear that they are free to suggest ideas without ridicule. Keep criticism constructive. Trial risky ideas in small, measurable ways to build consensus and belief in new innovations and get group buy-in. Innovators need trust and freedom to build confidence and ultimately succeed in their goals.

Acquisition and expectation

As the general population grows ever more tech savvy, the ability to interact with your business using technology isn't just something they want, it's something they expect. The journey for most potential customers starts online. We know, for example, that 73 percent of auto insurance shoppers research options online before they buy, according to Insightbee. If you present the information they're seeking, and give them the option to move ahead online, then you're more likely to secure the sale.

Some customers will prefer to make an appointment and phone up, but this is all about the multi-channel approach. Having a great online system and leveraging innovative technology does not preclude a traditional sales agent approach, it enhances it. The right technology differentiates you from your competitors and will boost acquisitions.

It's so easy to switch nowadays, that it makes a lot of sense to pour energy into retaining and cross-selling the customers you do have. It's popular to suppose that customer acquisition can cost five times as much as retention, so if you aren't working to ensure your customers are getting the level of service they expect, and that they can interact the way they want to, then you could be costing your business a lot of money.

If you can take a customer-centric approach and find ways to speed up your service, improve the quality and efficiency, and let the customer sit in the driving seat, then your technological innovation will boost acquisition and retention.



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