



Enabling stickiness and growth through  
customer experience

Experiences in the Insurance Industry

# Influence of experience on results



# Customer experience is top of mind

## Customer Experience is on Top of Mind

- Innovation in customer experience is now a game changer in the rapidly growing information industry.
- customer service is constantly evolving and innovation is a big part of improving the customer experience

### CX can impact revenue by up to 20%



**93%**

of executives say improving their customer's experience is **one of their top three priorities** in the next two years.



**20%**

of annual revenue estimated to be **lost for failing to deliver** a positive CX



**91%**

nearly **all businesses** wish to be considered the **CX leader** in their industry

**49%**

of executives believe **customers will switch brands** due to a **poor customer experience**<sup>1</sup>

*but the truth is ...*

**80%**

of business execs say they're doing a **Good to Excellent** job of delivering a positive, relevant and consistent experience to their customers

*but the truth is ...*

**89%**

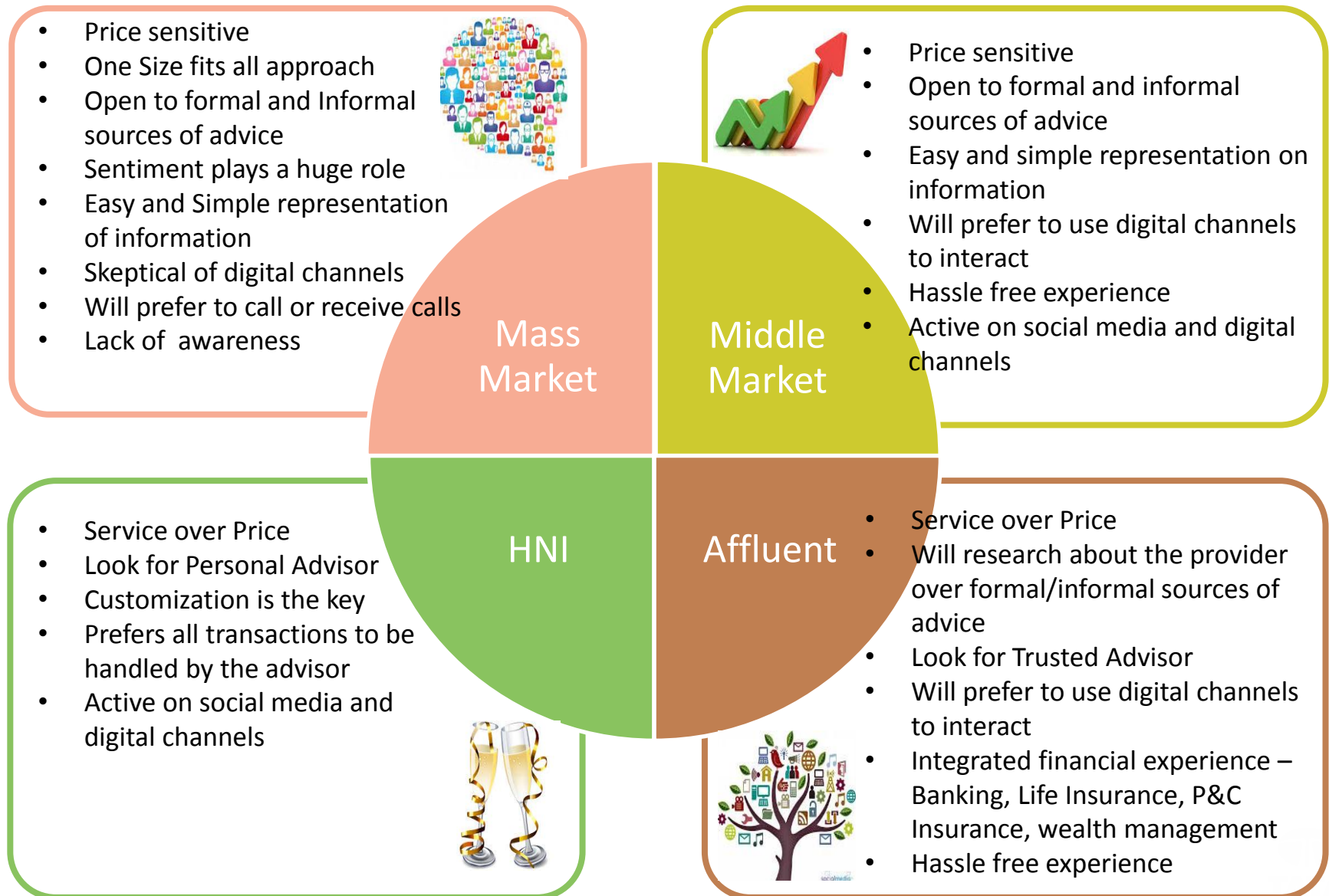
of customers have **switched already**<sup>2</sup>

**39%**

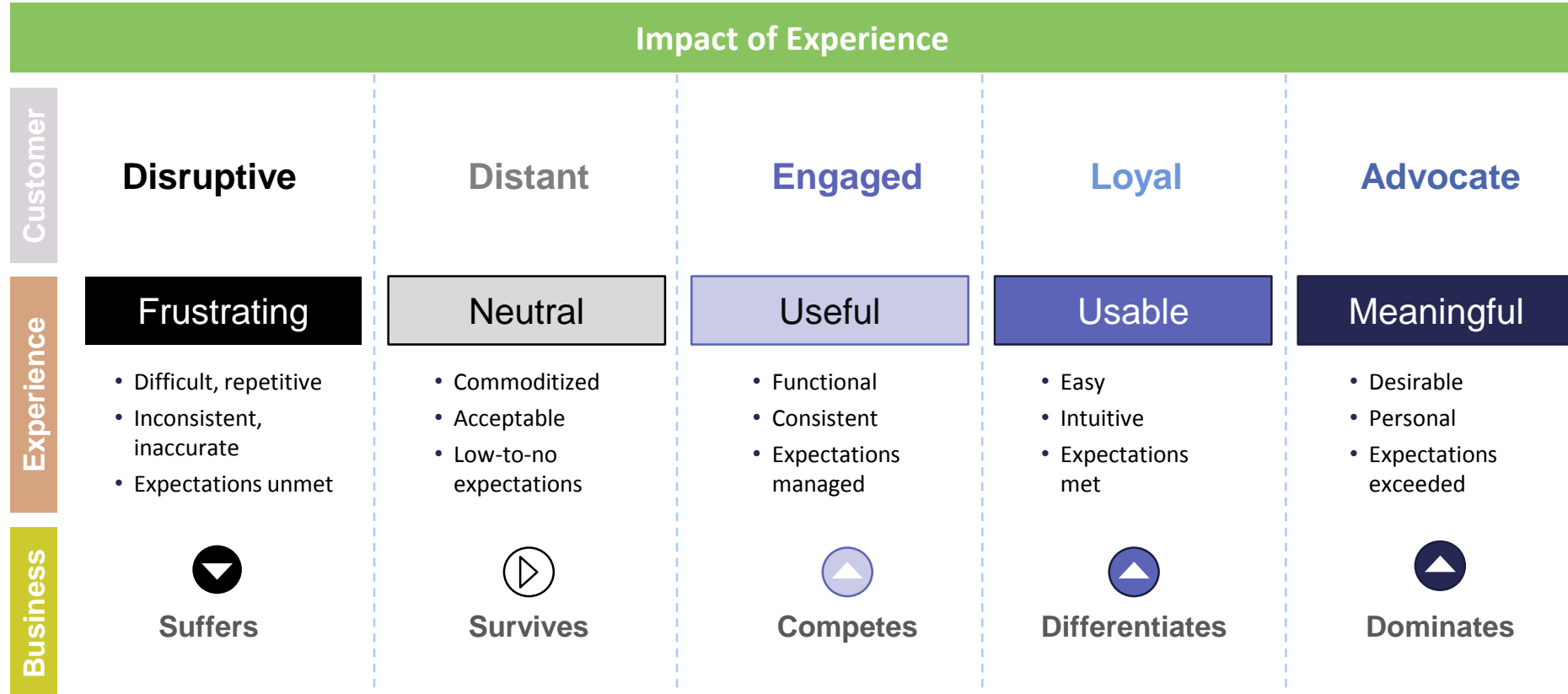
of companies earned a **CX index of Good or Excellent** from customers



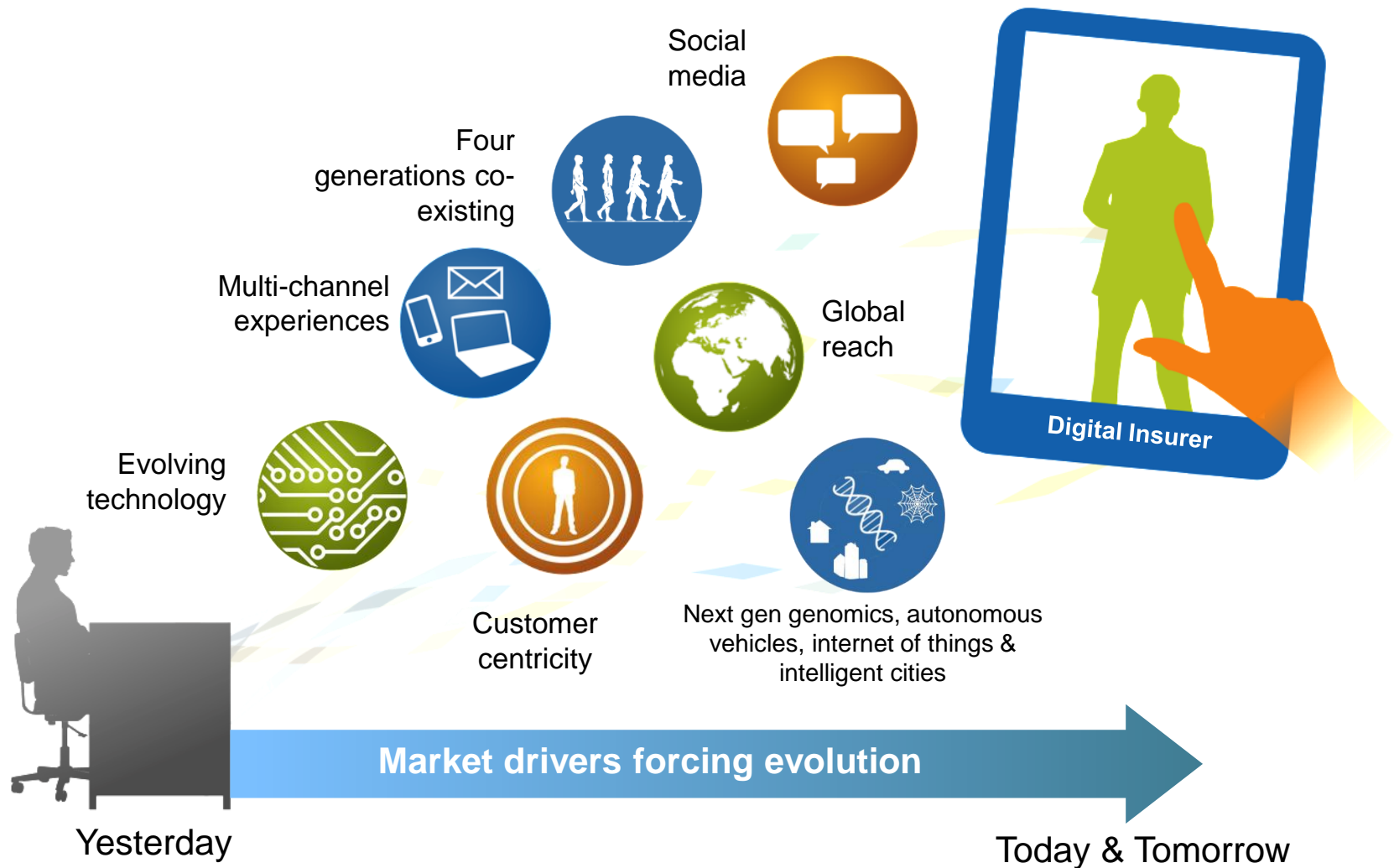
# Stakeholders matter...



# Impact of experience on business performance



# What has changed - Use of technology & behaviour



# Take away...

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## Key focus areas ..

- Understanding of four generations of customer, customer purchase behavioral patterns by segments for better customer intimacy
  - One size doesn't fit all with focus on personalization
  - Creating easy, positive touch points with more customer centric and customer driven innovation
  - Engaging early on in value chain to sense demand and respond
  - Looking beyond enterprise into eco system for customer experience and intimacy
  - Clear translation of brand to delivery model to align organization in customer experience journey
  - Digital is default which requires cultural change within enterprise
  - Incremental value creation through digitization, legacy digital transformation to digital re-imagination
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# Thank You