



Customer Journey Management in Insurance

Your Definitive Guide to Use Cases
& Success Stories



Contents

Introduction	2
What is Customer Journey Management?	4
Why leading insurance providers are using Journey Management	5
Journey Management use cases in financial services	
– Sales Conversion + Advisory	8
– Digital Tracking	9
– Claims + Claims Management	10



Introduction

The insurance industry is in the midst of a transformative journey marked by several key challenges.

Digital transformation is crucial, as insurers aim to improve operational efficiency and customer engagement through advanced technologies. Meeting and exceeding customer expectations is a key focus, requiring insurers to enhance the overall experience through personalized services and streamlined processes. Robust measures to safeguard information, effective data management and analytics play a critical role in enabling insurers to gain valuable insights for informed decision-making and sustainable growth.

About inQuba

In the realm of insurance, inQuba isn't just another platform; we're your solution to enhancing sales, servicing, and claims. The insurance journey involves multiple players, intricate policies, and evolving regulations.

Our journey management approach recognizes the importance of personalized engagement and precise communication, ensuring that every step taken aligns with the ultimate goal – delivering unparalleled value to your policyholders. In today's customer-centric landscape, expectations are higher – real-time, hyper-personalized conversations, and journeys tailored to their unique needs.

With inQuba, your customers not only get coverage; they get an experience tailored to their needs, increasing satisfaction and loyalty.

What is Customer Journey Management?

Customer Journey Management connects the dots between everything your customers are doing and feeling. Unifying their data provides a visualisation of actual journeys and emotional curves, rather than conceptual journeys maps.

Insurance providers are using Journey Management to achieve the following:

Discover real customer journeys - where & when customers are reaching their goals, or not

Measure value delivery - customers' perception of delivery at moments of truth

Analyse goal achievement - examine client behaviour in the context of value delivery

Design intervention strategies - create personalised interventions & nudges to optimise value delivery

Review & optimise - iterate & fine-tune to maximise goal achievement



Journey Management enables you not only to measure, monitor and optimize customer experience, but align your entire organization with your customers' goals."

CustomerThink

Why leading insurance providers are using journey management

Today's insurance clients are more digital and empowered than ever before. They care about simplicity and are constantly exploring their options. They seek relevant engagement, authentic experiences and value.

Leading insurance providers are responding by accelerating digital transformation, and the focus on digital-first offerings, customer insights solutions and end-to-end customer journeys are separating the leaders from the rest.

Customer Journey Management improves customer experiences while boosting revenue through end-to-end journey optimisation.

Journey Management software will help you:

- Expose customers real journeys and obstacles
- Improve customer experiences by orchestrating personalised journeys
- Understand how customers are feeling as they try to reach their goals
- Nudge new customers through the onboarding process to increase conversion
- Ensure personalised, contextual engagement to help customers reach their goals
- Anticipate friction and intervene digitally so that customers are retained

McKinsey & Co, in their report 'Transforming CX: From Moments to Journeys', noted the following:

- More than 50% of customer interactions happen during a multi-event, multi-channel journey
- Touchpoints matter, but journeys matter more
- Journey-led approaches are 30% more positively correlated with business outcomes – CSAT, likelihood to stay or recommend

Reference - [McKinsey & Co](#)

Journey Management use cases in insurance

Leading insurance providers are taking advantage of Customer Journey Management as an approach to delivering value to customers in order to ensure long-term value of customers.

In this document, you'll see how leading insurance providers, both progressive and traditional, are employing Journey Management to address a number of real business challenges, including:



Customer acquisition



Cross/up-sell



Contextual engagement



Customer conversion



Customer insight



Customer lifetime value



Customer experience



Customer journey optimisation



Intervention ROI measurement



Customer retention



Services & channel adoption



Brand health

USE CASES: JOURNEY MANAGEMENT IN INSURANCE

**SALES CONVERSION
+ ADVISORY**

**DIGITAL
TRACKING**

**CLAIMS +
CLAIMS MANAGEMENT**

Boosting sales conversion with Journey Analytics

This prominent insurance company chose inQuba to improve and orchestrate their policy sales and onboarding processes.



Customer acquisition ✓



Customer conversion ✓



Customer insight ✓

Recognizing the necessity for a comprehensive customer engagement and journey orchestration system, the financial services provider observed challenges with traditional outbound sales calls when dealing with customers expressing interest in a policy offering.

inQuba implemented a journey management solution which solved for the following:

- Real-time engagement following opt-in, directing leads to a personalized call with an advisor.
- Timely reminders preceding scheduled calls to ensure optimal contactability.
- Strategic nudges to encourage policy uptake post-advisor call.
- In-depth analysis to identify reasons for non-take-up (NTU).

Results:

- Marked improvements in contactability and advisory rates, leading to a significant boost in sales conversions and ROI.



Revolutionizing Digital Tracking in the Insurance Industry

A 10-year-old disruptor in the insurance industry sought assistance from inQuba for its digital tracking needs, specifically:

- Visualize and quantify customer drop-offs during the car insurance quotation journey on the website.
- Identifying the primary drop-off point and determining reasons for abandonment
- Implementing a nudge at the primary drop-off point to reduce the drop-off rate
- Enhance all customer experiences.

 Customer acquisition ✓

 Customer journey optimisation ✓

 CX Improvement ✓

Results:

- inQuba successfully identified primary drop-off points and uncovered relevant underlying reasons.
- Nudges and rapid iteration of engagements were strategically implemented in real-time to engage with customers, guiding them onto the correct and optimal journey path.

Expansion Plans:

- inQuba plans to extend its successful methodologies across other areas of the business, encompassing various channels and additional products



Engagement optimisation with Journey Analytics

This innovative insurance client opted for inQuba to enhance the orchestration of their claims journey, emphasizing real-time engagement.

Recognizing the need for a holistic customer engagement and journey orchestration solution, the insurer addressed dissatisfaction among customers with the existing claims process, leading to post-claim policy cancellations.



Contextual engagement ✓



Customer journey optimisation ✓



Customer lifetime value ✓

The journey management solution implemented by inQuba included:

- Real-time engagement at every stage of the claims journey, providing policyholders with up-to-date information on their claim status.
- Engagement with claims adjusters, service providers, and repairers to ensure adherence to Service Level Agreements (SLA) and enhance Customer Satisfaction (CSAT).
- Immediate collection of customer feedback at each step in the claims journey.

Outcome:

- Improved customer satisfaction, a decrease in call volumes (as policyholders could easily check the status of their claims), and a reduction in post-claim churn.



Create & optimise the journeys your customers love

With inQuba's AI-driven Journey Management software, it's easy to turn customer data into visual paths, overlay emotion, and use deep insights to design interventions that optimise for revenue.

- Simply discover customers' *real* journeys
- Measure how customers are feeling
- Get deep insights into behaviour & segments
- Change behaviour with nudges & interventions
- Review ROI & fine-tune optimisation

Because when customers reach their goals, you reach yours too.

Trusted by companies worldwide



Contact us

info@inQuba.com

USA +1 833 4 467822

EMEA & Africa +27 11 447 2049

APAC +61 2 8072 0661



inquba



@inQubaCX



inQubaCX