



Next Generation CRM for Multi-Channel Success



Today's insurance market is extremely volatile. Customer loyalty is at an all-time low as customers can easily shop for the lowest price and the best service across a variety of channels. In an effort to retain customers, many top agents and brokers are looking for ways to relieve the excessive administrative burden required to maintain and leverage information on siloed systems and data sources in order to spend more time understanding and servicing their customers. Firms that want to keep their top producers need to find ways to offload this

Producers need consistent customer information across all channels so they can better service their customers and capitalize on cross-sell & up-sell opportunities

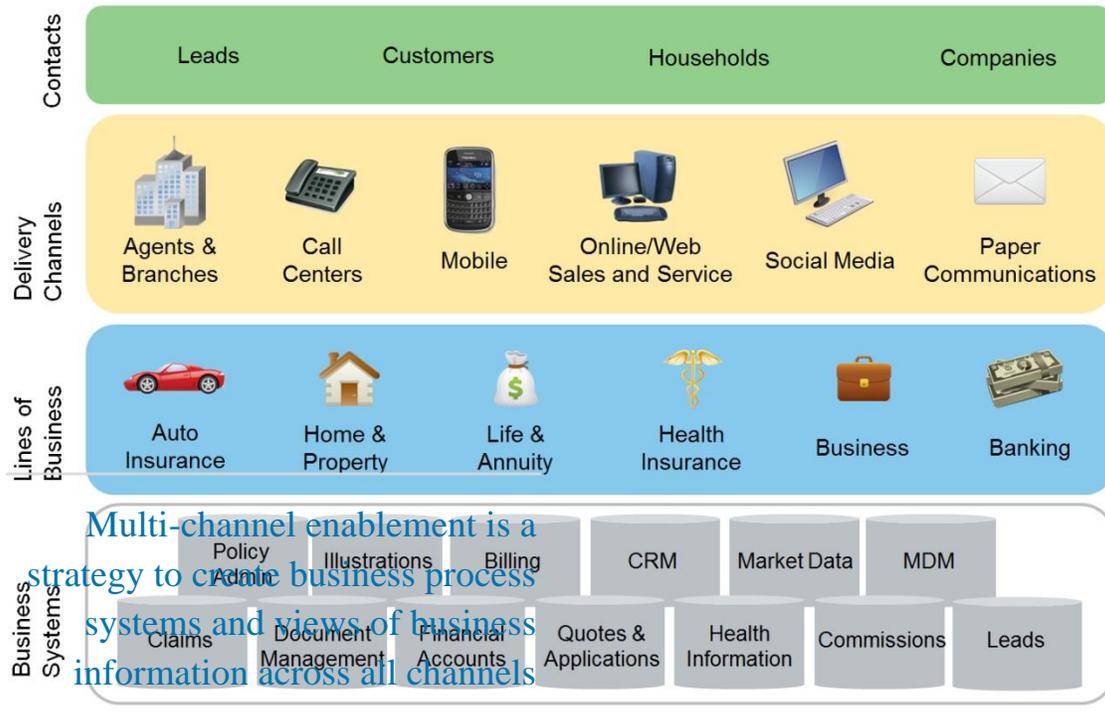
administrative burden and drive intelligent customer interactions across all channels, so their producers can deliver consistent, well-targeted customer service and increase revenue generating activities.

Producers are searching for an environment where they can save time and make more money. At NexJ Systems, we see that the tools firms are providing their producers are either not integrated or are integrated in a way that does not scale. Consequently, these tools do not alleviate the administrative burden, but add to it, frustrating agents and slowing them down.

Some insurance firms use more than 10 applications on a daily basis to service their customers across all channels. These applications range from policy administration to claims and quoting systems and appear across the web, call center and agent desktops. Each system requires the agent to log in and re-enter customer data that already resides somewhere else.

When systems are not integrated, firms cannot deliver the level of service their customers demand. Disparate, policy-centric systems make customer service queries time consuming, inaccurate and labor intensive. New sources of information, such as social media, cannot be tracked or stored in legacy systems. Users in different roles across the firm cannot access a complete record of important customer interactions for marketing, sales, or customer service purposes. To help agents build relationships, attract new customers, and make more money, firms need to provide producers with comprehensive customer information across all channels to better cross-sell and up-sell, explore spheres of influence, and easily leverage other specialists.

MULTI-CHANNEL ENABLEMENT



The majority of customers use more than one channel (call center, agent, the web and social networks) in the buying cycle. Customers expect a consistent experience across all the channels they use. If they feel they are not being served with the information they need in the channel they prefer, they will switch companies. However, these multi-channel customer relationships also create many opportunities to inform, relate, and cross-sell products. To take advantage of these opportunities, insurance firms must develop state-of-the-art approaches to integrating customer relationship management (CRM) across their channels so they can deliver unified service. Firms must deliver a comprehensive view that integrates data from across the enterprise that can be easily delivered through the customer's channel of choice.

CRM WITHOUT INTEGRATION

Traditionally, insurance organizations have maintained enterprise data in stand-alone systems. This lack of integration makes it difficult for producers to provide customers with intelligent proactive interactions in a timely fashion.

Take the simple case of inviting customers who are approaching retirement to an event in New York promoting a new insurance product. To do this, an agent must find all customers who live in New York aged 60 years or older, who have less than \$1 million in coverage, and whom the firm has not talked with in the past 3 months.

Without an integrated CRM system, the agent will need to query multiple pieces of information on the customer from multiple systems. Furthermore, policy-centric systems are unable to effectively track customer-centric interactions conducted in non-traditional channels that may be relevant for the query, such as customer research conducted on the Internet.

This non-integrated approach is time consuming, complex, error prone, and hard to track across multiple systems and channels. Certainly, it is less than ideal.

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Information is accessed on multiple screens, increasing the number of necessary steps.

1. Query CRM system to generate a list of customers who are over 60 years of age
2. Query Policy Administration system for customers with less than \$1 million in coverage
3. Import the selected list into the marketing system to generate invites

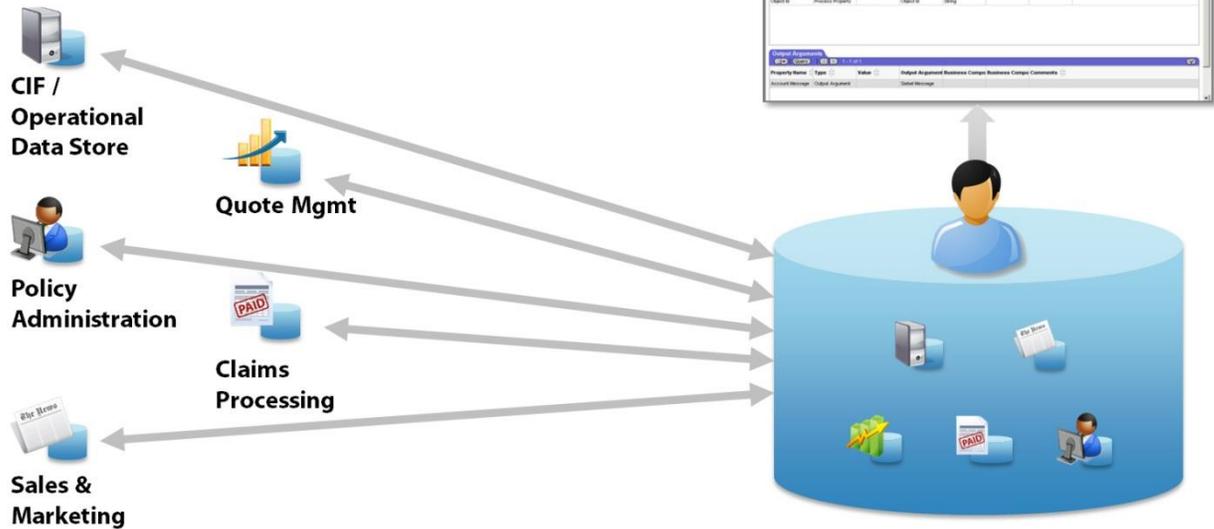
FIRST GENERATION INTEGRATED CRM

To combat the inefficiencies related to CRM without integration, some companies took the next step to implement an integrated CRM system.

This first generation of CRM endeavored to integrate all key applications and functions so that cross-functional workflows could be automated. Certainly when compared to previous non-integrated systems, this first generation of CRM was the right step. However, there were several drawbacks.

One step to generate the list, but:

- List can be inaccurate because data is copied into one large database from different systems
- Complex synchronization between different systems at different intervals is error prone and expensive
- User interface is inflexible and unattractive



One drawback was that the customer data had to be copied into the CRM application if the producer wanted to query the data or run cross-functional workflows. This typically created a large database with complex synchronization that was:

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- ▶ Difficult to maintain
- ▶ Expensive to deploy
- ▶ Error prone due to synchronization

As these systems aged and transaction loads increased, firms faced serious challenges around scalability and performance. The systems also proved difficult to upgrade or replace due to the complex integration.

Another drawback of this approach was that it restricted the way the integrated information was presented to producers. Most CRM systems restricted firms to using the basic controls and user interface that was provided out-of-the-box. Consequently, these systems were not flexible enough to meet the firms' unique and specific business requirements and suffered from poor user adoption.

With the NexJ Integrated Agent Desktop, agents do not have to sift through irrelevant information to find items of interest to their customers. They can immediately engage their customers in an intelligent and timely conversation through the channel of their source.

First generation CRM failed to deliver beyond basic contact management. Equally important, first generation CRM was unable to present this information consistently to stakeholders in multiple channels. To drive intelligent interactions with customers and increase sales producers required predictive analytics based on an analysis of customer transactions, interactions, and profile data - and they required this information across all business lines and channels.

So how do you overcome these challenges of data integration while providing a user interface paradigm that is flexible enough to improve agent productivity as well as provide consistency of information across channels?

NEXT GENERATION CRM

Next generation CRM systems, such as NexJ Contact for Insurance, eliminate the problems associated with copying data and synchronization. NexJ Contact is built on a modern, service-based architecture that integrates directly to applications and data, so there is no need to move data into a monolithic system. The integrated agent desktop provided by NexJ Contact for Insurance can store customer data in the CRM system or map against pre-existing customer information files. This approach eliminates the need to create a replica of the data and maintain ongoing data synchronization. Instead, data can be read directly from the systems of record.

These flexible integration methods allow firms to seamlessly integrate back office data with CRM functionality, so they can take an evolutionary approach updating their back office systems.

NexJ's Integrated Agent Desktop increases user productivity by providing a customer-centric model instead of an out-dated policy-centric model. NexJ's intelligent service model allows organizations to define best-practice business rules that govern workflows and suggest next steps to producers, so agents can be more productive and focus on servicing customers and following up on revenue generating opportunities. The unbound user interface provided by NexJ Contact for Insurance allows agents to embed content from other applications and data stores directly into the CRM system. For example, agents can see marketing feeds and promotional data specifically related to a customer's recent activity on the website. Agents do not have to sift through irrelevant information to find items of interest to their customers and they can immediately engage their customers in an intelligent and timely conversation.

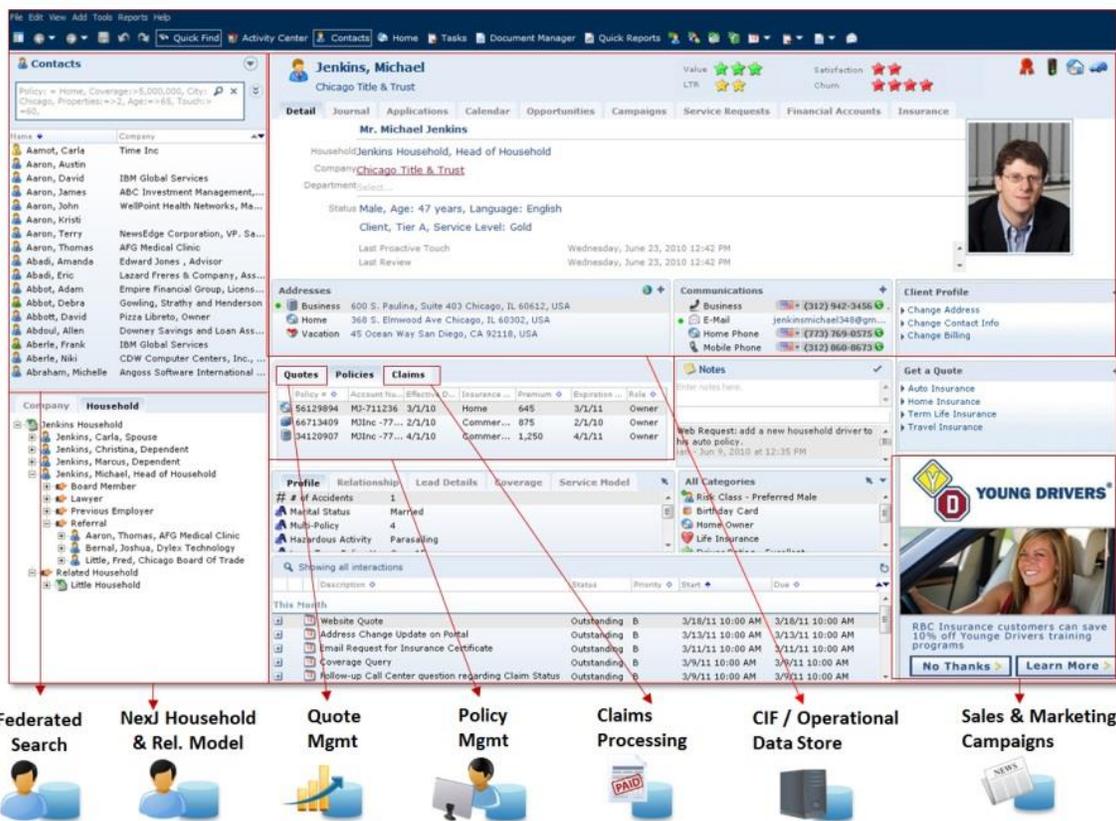


Figure 1: Integrated Advisor Desktop

NexJ consolidates all enterprise information about a customer from disparate sources, including interactions that occur across multiple channels, and presents it to stakeholders in a context-aware manner through the channel of choice, such as agent workstations, customer portals, or mobile devices. This customer-centric view of market information enables producers to proactively deal with their customers across multiple channels, which ultimately drives business growth and ensures customers have a consistent customer experience regardless of the channel of choice.

Next Generation CRM for Multi-Channel Success

NexJ Systems Inc. is an innovative provider of cloud-based people-centric enterprise software solutions for financial services, insurance, and healthcare. NexJ applications combine best-of-breed CRM functionality and industry best practices into an enterprise solution built on a flexible platform that enables integration, massive scalability and easy customization. NexJ applications address the sophisticated customization and integration requirements of large, complex organizations who need to tailor solutions to their unique and specific business needs.

Customers choose NexJ Systems to deliver next generation CRM because of our proven:

- 1 Industry experience** – NexJ team members have a wealth of financial services and insurance domain expertise as well as years of experience delivering a highly integrated environment at scale.
- 2 Technical Superiority** – NexJ's modern, model-driven architecture is designed to seamlessly integrate modern and legacy enterprise systems; can be rapidly tailored to meet clients' unique and specific needs; and is massively scalable in integrated environments.
- 3 Responsiveness** – NexJ is firmly committed to building long term relationships with customers and delivering industry leading solutions that drive their success.

CONCLUSION

Multi-channel enablement is a key strategic initiative in today's turbulent insurance market. Customers are increasingly seeking information and service from a number of channels and expecting consistent service across every touch point.

To meet customer demand, organizations must replace traditional, siloed systems and data stores with next generation, integrated CRM. This game-changing shift enables producers to access a comprehensive view of customer data from across the enterprise in the customer's channel of choice. At the same time, sophisticated CRM functionality and integration serves to alleviate the administrative burden associated with maintaining and leveraging data held in standalone systems and databases.

A next generation CRM solution such as the NexJ Integrated Agent Desktop streamlines processes and supports collaboration to save producers' time. Its intelligent service model, analytics, and relationship modeling drive sales opportunities through proactive client interactions and targeted leads. Finally, the NexJ Integrated Agent Desktop enables organizations and producers to foster customer loyalty by delivering consistent, meaningful customer service across all enterprise business lines and channels.



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About NexJ Systems

NexJ provides enterprise customer management solutions to the financial services and insurance industries. Our solutions, which integrate information from multiple systems into a unified view, include industry-specific customer relationship management (CRM) for multi-channel engagement and collaboration; customer process management for client onboarding and KYC; and customer data management to better understand customers across line of business and regional data silos..

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