



WestMONROE  
pointofVIEW

ACCELERATING  
PROSPECTS TO WINS:

REALIZING THE  
POTENTIAL OF CRM

BUSINESS  
CONSULTANTS

DEEP  
TECHNOLOGISTS

Implement any new business system and you're bound to face some level of uncertainty and resistance. In order to minimize business risk, many companies turn to one of the top software vendors (who control 60% of the market share in a \$23B market) – implementing a top tier CRM system like so many other companies is guaranteed to produce the best results and return on investment. You should have employees harnessing the new capabilities and client data to drive singular customer-centric experiences in no time, right? Well, it depends.

CRM change management and adoption is a challenge faced across industries, but the insurance industry presents a unique set of challenges. Insurers that fail to address these challenges often end up with underutilized and redundant customer systems.

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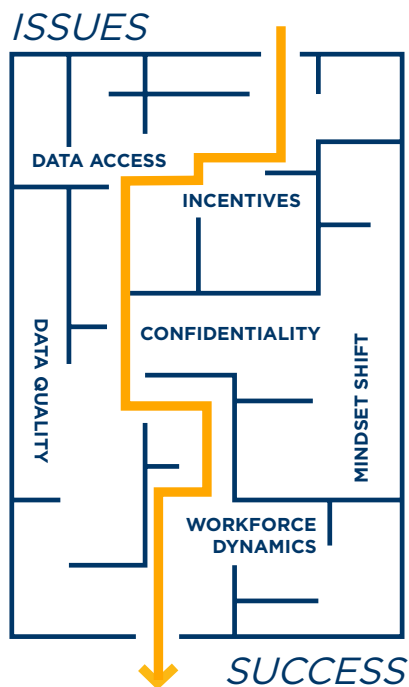
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## Tackling key issues one at a time.

The following issues are common amongst insurers:

**Access to data.** One of CRM's greatest assets (the ability to share client and prospect data easily across an organization) can also be its downfall. Fear around who "owns" an account can create competition, a very powerful blocker to change – especially for insurance companies that are built through years of acquisition or those that are de-centralized and don't go-to-market as one firm. There may not be a "silver bullet" technology to solve for this, but effectively managing transition can drive acceptance of new ways of doing business.



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**Data quality.** Growth via acquisition is a time-tested method of gaining market share. But frequently, disparate legacy systems are left in place with no central view of current clients or consistent tagging of their industry and product needs. Tools and governance must replace a manual, labor-intensive effort to understand what markets the company is serving and empower its producers to cross-sell new products to clients. A tremendous value accrues to sales teams when data quality is tackled in tandem with a CRM rollout.

**Confidentiality.** For brokers, safeguarding data across client service teams regarding different policy types, coverages, exclusions, etc. can be complex. Product specialist brokers service different employees of the client depending on the coverage type. So, insurers run the risk of

accidentally leaking sensitive data (compensation, personal assets and health information) because older systems have limited security configurations and cross-team collaboration processes do not exist. As new CRM technology is introduced, new data sharing policies and processes must be created for effective proposal development workflow and pricing and scoping of services.

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“ *If your competitors have adapted their sales and delivery to incorporate customer data analytics and predictive modeling tools, then your clients and producers are going to follow.* ”

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**Incentives.** Change management programs are most successful when employees are not only trained on new tools, but incented to use them. In the insurance industry, brokers are compensated based on booked premium, not on the creation of client profiles and servicing collaboration. Insurance companies have been reluctant to force CRM usage as they don't want to alienate their brokers. After all, imposing strict rules can create resistance, turnover and diminished sales. New incentives are key when trying to collect client details that can support the creation of customized customer experiences that proactively address client

needs and increase revenue. These incentives can take many shapes but often CRM can drive cross-selling and aligning a CRM rollout with a cross-sell competition can be a winning formula.

**Workforce dynamics.** Many brokers have been working in the industry for decades and prefer to do their business development and relationship building individually – single accountability. Add in the millennial generation, who prefer to hunt in packs and sell as teams (joint accountability), and configuring the right CRM system and processes to suit both styles can seem impossible.

**A shift from product-centric to customer centric:** The insurance industry is shifting its mindset towards the customer, but it's slow going. Some leaders may not buy into the value of CRM. Others rely on their time-tested, historical relationships to maintain customer "stickiness". But the time window between a client's understood need and its fulfillment has been severely compressed with advanced access to mine public data. Enabling your producers to be trusted advisors in a timely fashion requires customer data analytics and predictive modeling. If the competition has changed their sales and delivery to incorporate these tools (and they are investing in it!), then your clients and your producers are going to follow.

**CRM ADOPTION WITH VALUE-ADDED RESULTS REQUIRES DELIBERATE CHANGE MANAGEMENT ACROSS STRATEGIC AND OPERATIONAL ELEMENTS:**



VISION & VALUE  
DEFINITION



LEADERSHIP  
ENGAGEMENT



COMMUNICATION



ORGANIZATION  
ALIGNMENT



TRAINING &  
SUPPORT



CHANGE READINESS &  
SUSTAINABILITY

**Focus on Change Management early and often.**

Start thinking about change management *before* you begin any implementation. Align the desired producer and service team behaviors with the key performance indicators used by leadership. And then determine how you will inspire your team to embrace new behaviors. Also, create a value realization timeline for post go-live, so everyone is on the same page for when they should expect to tangibly feel the positive results from the implementation (note: don't expect everyone to use CRM on day 1 or close a mega deal on day 2).

It's critical to breed engagement amongst key producers and service leaders first. If they don't think it's important, why should anyone else? Leaders need to demonstrate their commitment by being present during trainings, highlighting the successes resulting from the change, sending encouraging and timely communications, and removing barriers to change within the organization. If a previously near-and-dear policy is holding up progress, volunteer to take the lead in getting it modified, and engage others to help make sure it reflects the customer focus you're looking to implement.

Once you begin communicating change with employees, it's important to set the right expectations and be visible in tracking towards them. What functionality is included? What is not? Will it integrate with social media and support mobility? Enabling mobile capabilities for your brokers who are primarily on the road with clients and prospects is a highly desired "carrot" towards supporting adoption, and highlighting how this eases their day-to-day is key. Additionally, managing employee expectations on functionality and when it becomes available will avoid disappointment – once that sets in it's almost impossible to get your target employee's attention again.

Next create a detailed "behavior roadmap" to show the producers and service teams exactly how they should be using the tool to support key actions in the future (never leave the future up to the imagination). A robust and tailored communications plan is key. Focus on role-based communication and be sure to incorporate feedback along the way so employees feel like they are part of the process.

Most importantly, be responsive to feedback, both constructive and positive.

Begin training before go-live and leave ample time for questions. As part of your curriculum, create foundational (“day in the life” sessions), implementation (system specific class room training), and ongoing trainings (tying in soft skills like sales with the new system and teaching system best practices). Directly link these trainings to examples of customer satisfaction and retention.

Lastly, create a “change network” (key individuals that serve as liaisons to separate business units), so that they can keep teams engaged, gather feedback and ensure that employees are getting the information they need (and want) leading up to implementation.

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## Implementation isn’t the end. It’s only the beginning.

A business case was built, money was spent, data was migrated and the system is live. It’s natural to celebrate your achievements (and be a little fatigued, too). But the first few months post-implementation are the most critical to sustain adoption.

Start by sharing a few early success stories. How has the system and process change improved the client experience? How has it improved a producer’s sales performance and eased their work load? Has it made cross-selling easier? These stories will help breed engagement and illustrate that system usage can improve efficiency, make sales easier and increase commissions.

Think through your incentive program carefully and make sure it aligns with your CRM goals. For example, companies have successfully implemented sales collaboration targets making them as powerful, if not more so, than individual contributions, to drive data sharing and team selling. This has the added benefit of creating multiple relationships with the client to lower the risk of revenue atrophy with personnel changes. If you are looking to use your CRM to create a customer-obsessed organization ready to drive differentiated customer experiences, then incentives and CRM-driven metrics need to clearly reflect (and reinforce) that goal.

## About West Monroe Partners

West Monroe is a progressive business and technology consulting firm that partners with dynamic organizations to reimagine, build, and operate their businesses at peak performance. Our team of more than 600 professionals is comprised of an uncommon blend of business consultants and deep technologists.

This unique combination of expertise enables us to design, develop, implement, and run strategic business and technology solutions that yield a dramatic commercial impact on our clients' profitability and performance. To learn more, visit us at [www.westmonroepartners.com](http://www.westmonroepartners.com).

**For more information about using customer relationship management solutions and capabilities to drive success in the insurance industry, please contact:**



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Director, Operations Excellence

Carrie Camino is a director in West Monroe Partners' Insurance practice. She has more than 22 years of business consulting and technology experience leading large-scale business transformation and creating value for insurance organizations and clients in other industries. Carrie collaborates with client executives and boards of directors to guide strategic planning and alignment and to execute business transformation. She also has led implementation of enterprise resource planning, claims management, customer experience, broker operations, and advanced analytics solutions, as well as providing pre- and post-transaction support for mergers and acquisitions.

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