

Shoreline Asia Touch Point Analysis

Understanding the pulse of your customer interactions & Identifying ways and means of enhancing the performance of Bancassurance across your customer touch points.



Touch Point Analysis is, as the name suggests, a 'deep dive' into and across your Bank's customer facing channels (Retail Bank, 'Premier' Bank, Website etc.) that, collectively, constitute your insurance distribution channels. The goal of the analysis is to identify those touch points, and in particular those key 'moments of truth' touch points, where it is relevant to include or introduce an insurance proposition, the preferred method of doing so and the people, systems and processes that need to be considered in order to effectively embed insurance into those touch points.

Why is consistent service delivery a challenge in Bancassurance? Mostly, because of the functional silos in which most banks operate. The typical result produces a disjointed experience for your customers and one where insurance is often an afterthought or left out entirely

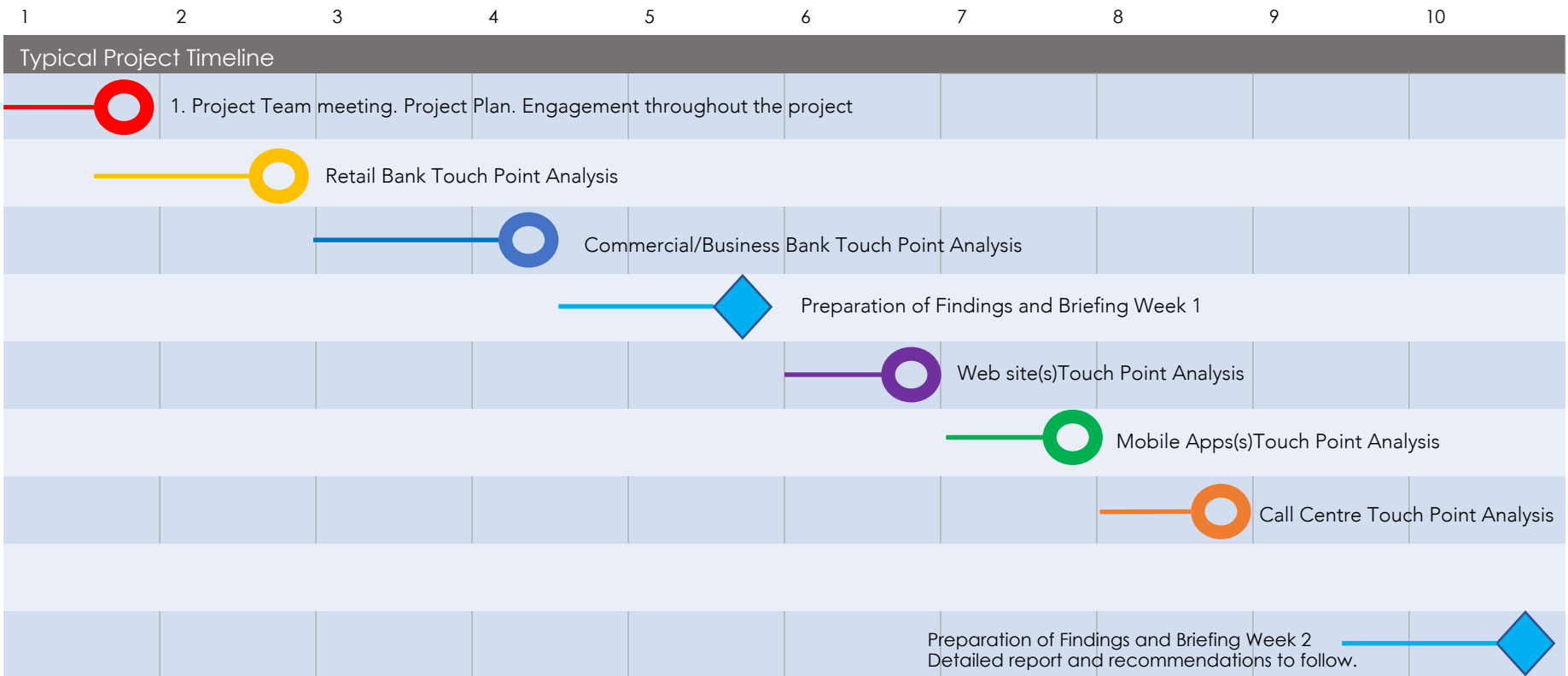
Touch-point analysis helps uncover powerful customer insights as well as opportunities to improve how well you meet customer-segment needs and wants for insurance. Systematically evaluating performance across all customer touch points can lead to better organizational alignment; increased brand perception; and concrete improvements in acquisition, retention, and up-sell and cross-sell efforts.

The core reason for the existence of Bancassurance is increased cross sell and upsell to customers e.g., improved share of wallet. A well executed touch point analysis is the starting point for a successfully implemented Bancassurance strategy.

The Shoreline Asia Touch Point Analysis begins with a comprehensive review and culminates in a detailed set of recommendations based on the touch points, and in particular the crucial 'moment of truth' touch points, where an insurance offer is likely to be most well received by your customers.

And we remain engaged to assist you to implement those recommendations and support the growth of your Bancassurance channel.

Shoreline Asia Touch Point Analysis



Here, we 'kick off' the project, meeting with relevant stakeholders to discuss the project plan, activities for the coming period on-site, assistance and engagement requirements, generally make sure that everyone is on the same page and identify any risks or concerns that need to be addressed to ensure the projects success.

We take a structured approach to identifying the Touch Points in your Retail Bank by examining the people, systems and processes that underpin those processes. We ask if an insurance proposition is included/is relevant/could be included in each touch point as well as providing a quantitative rating on how insurance currently features in the touch point.

We take a structured approach to identifying the Touch Points in your Business Bank by examining the people, systems and processes that underpin those processes. We ask if an insurance proposition is included/is relevant/could be included in each touch point as well as providing a quantitative rating on how insurance currently features in the touch point.

We prepare our initial findings, from week 1, make any follow up or clarifications etc. that need to be made as a result of the first week of analysis and prepare a briefing for stakeholders on our findings and observations.

We take a structured approach to identifying the Touch Points in your web site(s) with a particular emphasis on customer journey. We ask how can an insurance proposition be made as a part of that journey, where are the 'pain points' that cause customers to drop out, particularly when it comes to insurance and what is the omni-channel approach to web initiated insurance enquiry?

We take a structured approach to identifying the Touch Points in your mobile app(s) with a particular emphasis on customer journey. We ask how can an insurance proposition be made as a part of that journey, where are the 'pain points' that cause customers to drop out, particularly when it comes to insurance and how we can make the purchase of insurance a 'frictionless' experience.

We take a structured approach to identifying the Touch Points in your Call Centers, both inbound and outbound. We look at the training and scripts the TMR's use when discussing and promoting insurance. We also consider the use of the 'next best thing' approach to sales as a part of Call Centre Touch points.

We prepare our initial findings from week 2, make any follow up or clarifications etc. that need to be made as a result of the first week of analysis and prepare a briefing for stakeholders on our findings and observations.

We also set expectations and explain what happens next for the subsequent phases of the project.

Touch Point Audit Activity	Inputs	Outputs
<p>Retail Bank Touch Point Audit We take a structured approach to identifying the Touch Points in your Retail Bank by examining the people, systems and processes that underpin those processes. We ask if an insurance proposition is included/is relevant/could be included in each touch point as well as providing a quantitative rating on how insurance currently features in the touch point.</p>	<p>We assess: Key touch points ,such as new client on boarding. We consider the staff at the touch point as well the process and systems they use with a view to understanding how insurance can be sustainably incorporated into the activity. We also consider key life stages, how they are identified and how an insurance offer can be made at that stage.</p>	<p>We will provide you with a step by step explanation on how insurance can be included in the touch points we identify. This will include recommendations on:</p> <ul style="list-style-type: none"> • Product • Training • System and process modifications required • Marketing • Branch Manager engagement
<p>Commercial/Business Bank Touch Point Audit We take a structured approach to identifying the Touch Points in your Commercial Bank by examining the people, systems and processes that underpin those processes. We ask if an insurance proposition is included/is relevant/could be included in each touch point as well as providing a quantitative rating on how insurance currently features in the touch point.</p>	<p>We assess: Key touch points ,such as new client on boarding, often with a particular focus on the SME segment. We consider the staff at the touch point as well the process and systems they use with a view to understanding how insurance can be sustainably incorporated into the activity. We also consider how Relationship Managers can be trained to identify commercial insurance opportunities</p>	<p>We will provide you with a step by step explanation on how insurance can be included in the touch point. This will include recommendations on:</p> <ul style="list-style-type: none"> • Product • Training • System and process modifications required • Marketing • Relationship Manager engagement.
<p>Web Site Touch Point Audit We take a structured approach to identifying the Touch Points in your web site(s) with a particular emphasis on customer journey. We ask how can an insurance proposition be made as a part of that journey, where are the 'pain points' that cause customers to drop out, particularly when it comes to insurance and what is the omni-channel approach to web initiated insurance enquiry?</p>	<p>We assess:</p> <ul style="list-style-type: none"> • The positioning and integration of insurance on to your website • Potential for insurance offers to be included across the online touch points. • Friction in the online insurance sales process • Omni-channel customer journeys 	<p>We will provide you with a step by step explanation on how insurance can be included in the on-line touch points. This will include recommendations on:</p> <ul style="list-style-type: none"> • Product • Purchase process • System modifications required • Marketing • Engaging customers who enquire but don't purchase
<p>Mobile App Touch Point Audit We take a structured approach to identifying the Touch Points in your mobile app(s) with a particular emphasis on customer experience We ask how can an insurance proposition be made as a part of that experience, where are the 'pain points' that cause customers to drop out, particularly when it comes to insurance and what is the omni-channel approach to an app initiated insurance enquiry?</p>	<p>We assess:</p> <ul style="list-style-type: none"> • The positioning and integration of insurance on to your apps • Potential for insurance offers to be included across the app's touch points. • Friction in the app's insurance sales process • Omni-channel customer journeys 	<p>We will provide you with a step by step explanation on how insurance can be included in the app's touch points. This will include recommendations on:</p> <ul style="list-style-type: none"> • Product • Purchase process • System modifications required • Marketing • Engaging customers who enquire but don't purchase • Strategies for encouraging the use of your app to purchase insurance
<p>Call Centre Touch Point Audi We take a structured approach to identifying the Touch Points in your Call Centers, both inbound and outbound. We look at the training and scripts the TMR's use when discussing and promoting insurance We also consider the use of the 'next best thing' approach to sales as a part of Call Centre Touch points.</p>	<p>We assess:</p> <ul style="list-style-type: none"> • Outbound telemarketing • TMR scripts and sales training • Inbound customer service and 'next best thing' approach to insurance propositions • Database mining 	<p>We will provide you with a step by step explanation on how insurance can be promoted through your call center. This will include recommendations on:</p> <ul style="list-style-type: none"> • Product • Purchase process • Fulfillment • Script development and TMR insurance sales training • Mining your database for probable purchasers of insurance • Instituting a 'next best thing' approach to call center inbound customer service

WHY Touch Point Analysis?

- Managing your customer experience is an ongoing and evolutionary process that takes time and cross-functional alignment if it is to deliver significant results.
- As customers' needs and expectations change over time, the way you know them and meet them must evolve in accordance with those shifts.
- Customer touch-point management provides you with a critical baseline from which you can start to evaluate yourself through the eyes of your customers and make small improvements to enhance the customer experience.
- The approach is simple. See your business through the lens of your customers when they 'touch' you.
- Although the process is straightforward, executing it well is far more complex. It requires auditing those touch points, receiving feedback that might challenge internal beliefs, and then aligning the organization around changes that will improve the customer experience.
- Shoreline Asia has developed a first class process and tools for conducting a Touch point analysis. We would be delighted to discuss how a Touch Point Analysis could help to improve the performance of your Bancassurance channels.

