



5 ways to empower insurance producers for digital-age success



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EBOOK

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Insurance carriers today face daunting challenges: How do you adapt professional sales channels to deal with the competitive pressures from direct channels, while also adjusting to new developments associated with emerging digital insurtech? You'll need to make fundamental shifts in the way you support producers (captive agents, independent agents, brokers, and financial planners) in order to drive continual premium growth, accelerate production, and ensure that every producer can sustain and grow a profitable book of business.

Your new model must eliminate manual processes that are primarily driven by individual skill and rely solely on the producer to determine the best offers for each policyholder or situation. This means supporting producers with nimble technology that empowers them to sell better and maximize the value of each policyholder relationship.

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Take these five key steps to increase the value of your distribution channels and improve the effectiveness of your captive sales force:

1. Give producers the tools to succeed
2. Drive more sales with actionable insights
3. Build profitable, long-term relationships
4. Meet your policyholders' needs in real time
5. Learn from your successes

1 Give producers the tools to succeed

The secret to improving producer effectiveness? Give them tools they actually want and will proactively use.

Mobile. Portals. Standard productivity tools like Microsoft Office. All producers do not work the same way – so start by giving them the tools they want in order to access their desktops and functionality in a way that increases productivity and makes the best use of their skills.

Next, provide them with tools that operationalize best practices for sales and embed your product strategy into the sales process, creating a powerful combination for driving success.

Finally, power the solutions with artificial intelligence that provides actionable insight and can execute all relevant transactions from the producers' desktop.



2 Drive more sales with actionable insights

Help producers sell more by giving them the guidance they need to close business and align with your overall strategy.

Using artificial intelligence and real-time data, you can:

- Prompt timely action based on customer insight and provide advice on sales activities with processes and offers that have the highest likelihood of driving conversions.
- Design dynamic sales strategies that can be personalized and adapted to each sales opportunity.
- Continuously optimize interactions by adding context and relevance to recommendations.

The result is a dynamic sales platform that helps producers create relevant, customized offers.



3 Build profitable, long-term relationships

Successful producers have the unique ability to cultivate and grow long-term relationships – the foundation for a profitable book of business.

Closing a sale doesn't mean the relationship is over. Producers always need to think about how they can keep their customers and continuously optimize those relationships over time.

Pega's next-best-action technology continuously adapts strategies for a producer to use with each customer, equipping producers to proactively or reactively add value during every interaction. Dynamically adjusting actions and offers based on the context of the situation, the customer, and the objectives of the business, an intelligent desktop can help producers understand their customers better and build lasting relationships that benefit everyone.



4 Meet your policyholders' needs in real time

You've heard the saying "time kills all deals." Can you move fast enough to keep yours alive?

Salespeople need to think quickly, whether they're trying to convert a new prospect or execute a successful cross-sell or upsell opportunity. Choosing and executing the right sales activity, in real time, increases the likelihood of conversion.

Most often, the issue that prevents real-time execution is the gap between the front office and the back office. You can bridge this gap by integrating the necessary support tools directly into producers' desktops and portals. Then the front and back office become linked in real time, enabling producers to access the tools they need, like case management, to simplify and expedite work requests across operational silos and systems and drive work towards speedy resolution.



5 Learn from your successes

Harness your collective wisdom to support the next generation of insurance agents and financial representatives.

By embedding the experience of seasoned, successful producers into the producer desktop and combining it with real-time data, artificial intelligence, and knowledge management, producers can far more easily grow their book of business.

With intelligent tools that let you simulate and test the potential impact of sales strategies before putting them into production, you can leverage knowledge about previous interactions to determine the next best action for each policyholder. Combine this with the ability to monitor performance in real time, and you can successfully tap into previous success to optimize production. Knowledge management puts "just in time" learning at the fingertips of every producer, giving them information when they need it.



Make every producer a top performer with Pega

Designed to suit the specific needs of insurers, Pega® Sales Automation for Insurance breaks through internal silos to provide producers with real-time data on policyholder value, needs, and propensity.

With Pega, you can help every producer execute like a top performer, regardless of skill or tenure. Use artificial intelligence to personalize each sales interaction and dynamically match your capabilities to each policyholder's unique needs. Optimize each interaction and seamlessly integrate the front and back office to help every producer respond in real time. And create an agile, intelligent sales platform that accelerates production and maximizes book of business potential for generations to come.





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We are Pegasystems, the leader in software for customer engagement and operational excellence. Our adaptive, cloud-architected software – built on the unified Pega® Platform – empowers people to rapidly deploy, and easily extend and change applications to meet strategic business needs. Over our 30-year history, we've delivered award-winning capabilities in CRM and BPM, powered by advanced artificial intelligence and robotic automation, to help the world's leading brands achieve breakthrough business results.

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