



Preparing for the next normal of work in insurance



The past year has been one of unprecedented change and dislocation, with insurance businesses forced to rapidly adapt and innovate to continue meeting customer expectations while overcoming the challenges of working remotely. “The next normal” may have become part of the lexicon of 2020 but what does this mean for insurers in 2021 and beyond? Insurance Innovators teamed up with Blue Prism and T-TECH to host a thought-provoking webinar, with expert panellists discussing how to harness the capabilities of intelligent automation to build employee engagement and supercharge business growth.

“The pandemic has been the largest challenge we have had to face in a generation”

Dan Fiehn, Markerstudy Insurance

“The pandemic has been the largest challenge we have had to face in a generation,” said Dan Fiehn, Group Chief Operating Officer at Markerstudy Insurance. “Out of necessity, we have been forced to accelerate and innovate to serve our customers and deliver our business plans. Within weeks, we had mobilised 3,000 people to work from home, simplified customer journeys by removing touchpoints and adopted more automation to do this.”

He added: “We surprised our leaders by how quickly we were able to make these changes and many of them will stick.”

“I do not think the traditional office is coming back”

Richard Beaven, Brightside Insurance Group

Richard Beaven, Chief Operating Officer at Brightside Insurance Group, agreed. “I do not think the traditional office is coming back,” he said, pointing out that his company will encourage remote working with the office used only as a central hub for collaboration, training and induction rather than the traditional 9-5. “Commuting is so unproductive.”

“Physical proximity, knowing where your devices are and how they are connected and updated, is something we’ve taken for granted over the years”

John Davison, First Central Group

These seismic changes in how companies operate have not been without their pain points. John Davison, Chief Information Officer at First Central Group, said the technical challenges

posed by the pandemic had included user connectivity and information security. “There was the issue of physical proximity,” he said. “Of knowing where your devices are, how they are connected and updated, which is something we’ve taken for granted over the years.” He used as an example a Microsoft Windows upgrade, which as a result of remote working turned a relatively simple task into something far more challenging when it involved over 800 devices across 800 different locations.

Intelligent Automation to the rescue

“The workforce of the future will see digital labour, human labour and IT governance coming together as one”

Hugh Pelling, Blue Prism

Perhaps one of the biggest changes of the past year has been the acceleration of automation within the workforce. Hugh Pelling, Senior Account Director at Blue Prism, said the pandemic had highlighted the need for flexibility and adaptability to handle variations in the availability of workers, who may be juggling illness, childcare or other issues. “An intelligent digital automation platform creates digital co-workers to support the outputs of human workers,” said Pelling, who believes the workforce of the future will see “digital labour, human labour and IT governance coming together as one”.

He said it’s important to roll out intelligent automation across the whole enterprise rather than siloed in business units or individual processes. “Then you have a pool of multi-skilled digital workers that sit across the whole of the enterprise, flexing up or down in response to workload or variations in human resource availability,” he explained. “The digital co-worker today is heavily empowered not only by automation

but also by cognitive capabilities enriched with AI to drive webchat, interpret images and translate documents so they're suitable for a huge plethora of work across claims, underwriting and customer service."

"For one of our clients, intelligent automation of mid-term adjustments liberated 50 FTEs of time back into the contact centre"

Hugh Pelling, Blue Prism

When it comes to mid-term adjustments, for example, a digital co-worker can use webchat to own a big portion of those enquiries, whether it's adding or changing a vehicle to the policy. "Our automation platform can drive these interactions and execute the resulting process," said Pelling. "For our client, it liberated 50 FTEs of time back into the contact centre."

John Davison said First Central Group was finding it useful to apply automation in its digital channels. "There's a whole raft of benefits, from a reduction in complains to improved NPS to increased effectiveness and utilisation of the back office because there are fewer errors coming through the digital channels," he said.

Hugh Pelling said that augmenting RPA with a proprietary AI capability means it can take on more complex processes. "In claims, for example, it can extract information from invoices irrespective of language, do a currency spot check and automate claims payments below a certain threshold," he said. "The digital worker does the same process as a human adjustor but takes away the bulk of low value work so the human adjustors can focus on the more complex cases."

Embracing change

“The industry’s falling short because its culture limits natural collaboration, fast-decision-making and the pace of change that’s now needed”

Dan Fiehn, Markerstudy Insurance

This is a brave new world for the conservative insurance industry, with its hierarchical structures and siloed teams. “Over the last five years we have had experience of small agile teams working on change initiatives, which has been quite successful but we’ve yet to see it across the whole enterprise,” said Dan Fiehn of Markerstudy Insurance. “At the moment, the industry’s falling short because its original structure and culture limits natural collaboration, fast-decision-making and the pace of change that’s now needed.”

“Why do we get customers to do what they do today? A lot of it is anchored in processes that date back to 1723 rather than what we need in 2021”

Richard Beaven, Brightside

These cultural constraints are also felt in the products and journeys that are offered to customers. “Why do we get customers to do what they do today?” asked Richard Beaven of Brightside. “A lot of it is anchored in processes that date back to 1723 rather than what we need in 2021.”

This is important because customer expectations have changed: what was once accepted as “that’s just the way it is in insurance” is no longer good enough now that customers are comparing the slick, seamless experiences they routinely enjoy with brands in other sectors. “Customers now expect digital interaction, not just when onboarding new business,” said John Davison of First Central Group. “There’s now an implicit

obligation that all processes will be delivered in a similar way. It's now a requirement of our business.”

Richard Beaven of Brightside agreed, pointing out that the industry responded well to the pandemic with a surge of catch-up innovation. “It proves what can be achieved when we are purposeful, focused and agile - but that begs the question, why isn't everything else like that?” he asked.

The workforce of the future

It's clear much is changing – and will continue to change – if the industry is to stay relevant to a new generation. “We are going to see most radical changes to call centre employment in the next five years,” said Richard Beaven of Brightside. “The generations of workers coming into our industry have very different expectations.”

John Davison of First Central Group added: “The skills people are going to need in the future are changing. The workforce will be empowered and much more technically savvy.”

“There's going to need to be a whole new cadre of leadership and leadership training”

Richard Beaven, Brightside

Leaders will also have to change. “We need people who are really good at data and analytics combined with the empathetic skills you need to be a great leader,” said Richard Beaven of Brightside. That's a combination not often found together so there's going to need to be a whole new cadre of leadership and leadership training that need to come through to support new ways of working.”

When it comes to recruitment, AI will drive consistency and efficiency to help time-short hiring managers find scarce talent. However, added John Davison of First Central Group, this is still

a function that requires the human touch. “Recruitment is very sensitive and personal so it’s about using the technology in the right way to make it more efficient,” he said.

“Embrace change. The digital workers will be here to stay and they will empower your human workforce”

Hugh Pelling, Blue Prism

Indeed, it was clear from the discussion that while intelligent automation will increasingly play an important role in the insurance business of the future, this will be to enhance and empower the human workforce rather than to replace it. Having accelerated their automation plans in response to the challenges of the pandemic, insurers cannot now afford to shy away from this game-changing technology but should instead seek to build on the momentum of the last 12 months. “Embrace change,” concluded Hugh Pelling of Blue Prism. “The digital workers will be here to stay and they will empower your human workforce.”

Insurance Innovators is your one-stop shop for all the latest insurance and financial services content from across the world. With a huge portfolio of conferences, webinars, executive roundtables and reports to choose from, Insurance Innovators provides our community with relevant and future-facing information.

marketforcelive.com/insurance-innovators

Blue Prism is the global leader in intelligent automation for the enterprise, transforming the way work is done. At Blue Prism, we have users in over 170 countries in more than 1,800 businesses, including Fortune 500 and public sector organizations, that are creating value with new ways of working, unlocking efficiencies, and returning millions of hours of work back into their businesses. Our intelligent digital workforce is smart, secure, scalable and accessible to all; freeing up humans to re-imagine work.

blueprism.com

T-Tech are a London based boutique technology consultancy, providing business and technical consultancy, 24x7 IT Support, and cloud solutions to a number of Professional Services across the UK. T-Tech provide a wide range of services, including custom-made robotic and automation solutions, unified communications and networking, and tailored security frameworks, to service each individual client. We pride ourselves in supporting our customers' in doing what they do best by showing how technology can add true value to the bottom line.

We are proactive about helping our clients get the best out of their IT – whether that be through building a cloud infrastructure that will enhance the business, or mapping out a business strategy aligned with the right technology – we aim to help our customers embrace innovation and ultimately drive growth. Our hands-on approach helps our customers to improve their IT resilience and identifies ways for them to work most efficiently and effectively.

ttech.uk.com

