

INDUSTRY

Healthcare and Financial Services

SOLUTION

Care Services

PRODUCTS

Customer Care and Technical Support

CLIENT STORY

Eyeing New Growth:

A Financial Services Company Dives Into the Health Insurance Industry

The health insurance industry is a highly competitive space, where knowledgeable and efficient representatives are in great demand. Cost-effective customer acquisition is also a major challenge. We worked with a Fortune 500 financial services company that wanted to expand its services by offering health insurance products to its members.

We already had a well-established relationship with the company as a strategic partner. Some of the initiatives that we worked on with the client included the launch and support of a credit card service, contact center support, and customer website support. We also provided customer strategy services that included client segmentation as well as helping the client with cross-selling and up-selling opportunities.

Our deep understanding of the client's needs, as well as our health insurance and financial services experience, made us a strong partner in helping the client launch its new line of business. We supported the company's pilot health solutions sales program, which began in September 2013, in time for the 2014 Open Enrollment period. Our response included a practical and experience-based approach for handling sales calls for several of the client's health solutions products. We launched the initial pilot with 20 licensed representatives supporting the Medicare Prescription Drug Program and later added seven more licensed reps to support the client's

ancillary products, which include dental, vision, and accidental supplements.

Given that the health insurance pilot was new territory for the client, our role expanded from simply ensuring quality execution and delivery to being an adviser on developing best practices. We provided best practice advice based on our industry wide experience with other leaders in the insurance industry vertical. We also helped the client test, measure, and adjust its new processes to maximize operating efficiencies while ensuring our ultimate joint goals of quality, customer satisfaction, and brand integrity were not compromised.

As a result, we surpassed the client's conversion rate goal of 20 to 30 percent. An impressive 35.3 percent of calls were converted into enrollments in the client's health insurance products, and we managed a perfect 100 percent call handling accuracy rate that exceeded the client's goal of 99.5 percent. Additionally, we continued to partner with this client in support of their 2015 open enrollment, expanding the products offered and increasing the sales conversion rate to 40 percent.

RESULTS

35.3% conversion rate during initial ramp period

100% call handling accuracy rate

Increased sales conversion rate to **40%** in second year