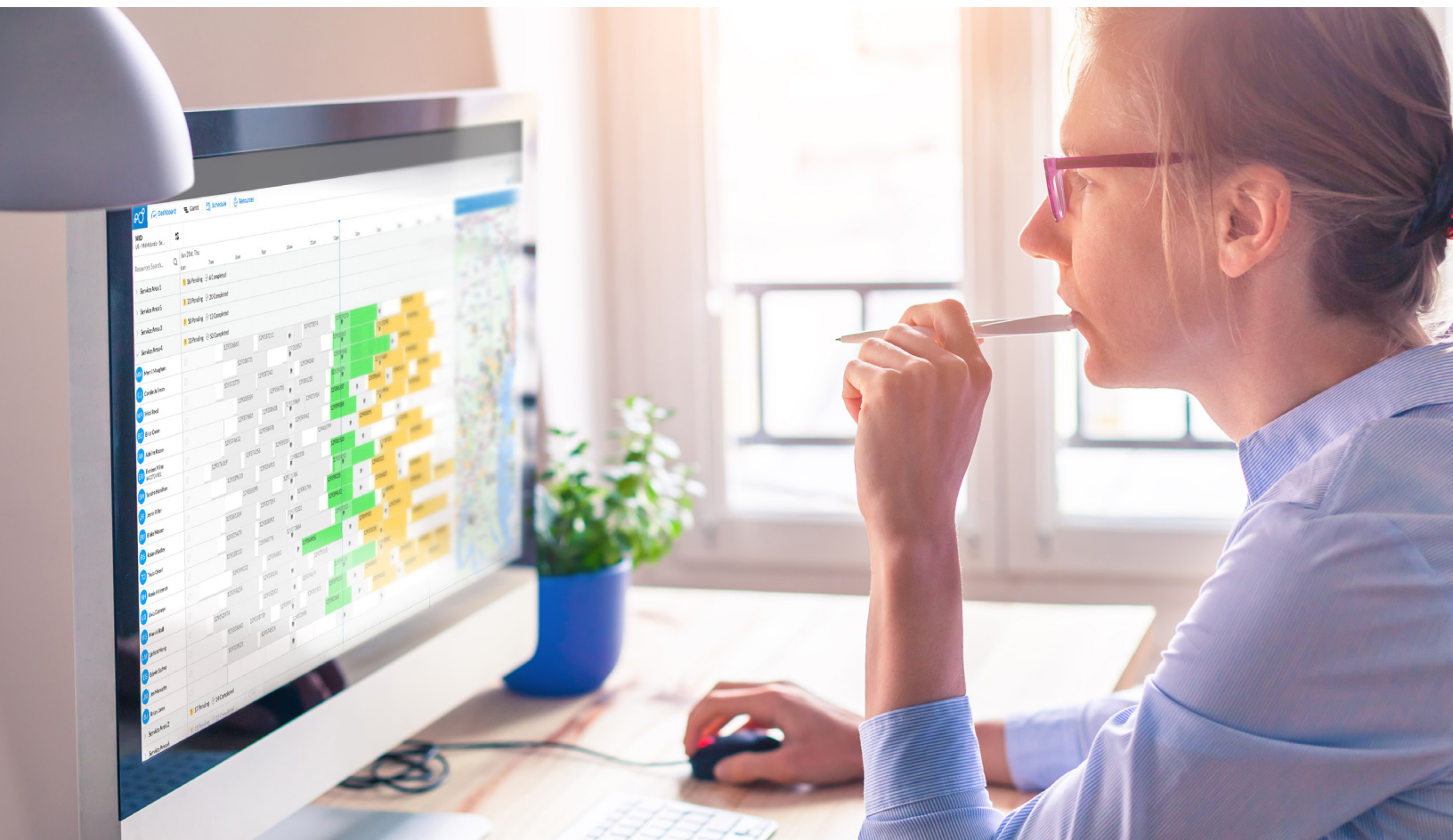


# Enhancing the Property & Casualty Customer Experience through Digital Scheduling

A Special **SFG<sup>SM</sup>** Analyst's Take

Written by Bill Pollock



ServicePower

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# Field Service Management and Mobile Workforce Overview

The results from research analyst firm, **Strategies For Growth<sup>SM</sup>**'s 2019 Field Service Management Benchmark Tracking Survey clearly identify the main drivers impacting Field Service Organizations (FSOs) today (and for the foreseeable future) as:

**45%** Need to improve workforce utilization and productivity

**39%** Need to improve service process efficiencies

**36%** Customer demand for quicker response time

**35%** Internal mandate to drive increased service profitability

**34%** Internal mandate to drive increased service revenues

**22%** Customer demand for improved asset availability

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Research Powered by:



However, a majority of FSOs currently find themselves positioned well “below the curve” with respect to attaining even the most modest of industry-average performance levels, including such Key Performance Indicators (KPIs) as:



The bottom line is that if your services organization is not presently meeting these industry averages, its existing performance gap will likely continue to widen. In this scenario, any gaps that currently exist will only get larger over time – unless the organization considers implementing a state-of-the-art, Field Service Management (FSM) solution – specifically, one that is built on a foundation of digital scheduling.



“The insurance segment will continue to be highly dependent on the introduction of new technology into their business operations and, as a result, will be **SEARCHING FOR VENDORS AND SOLUTIONS THAT WILL EASE THEIR WAY INTO A DIGITAL WORLD** enabled by the Internet of Things (IoT), Artificial Intelligence (AI), Machine Learning (ML) and other new or emerging technologies.”



## Transformation of the Property & Casualty Insurance Segment

In its 2019 report, Deloitte suggested that, “Insurance organizations are under constant pressure to offer improved services at reduced costs — for claims management in particular. Customers are embracing digital technologies, and insurers are compelled to integrate technologies such as analytics and artificial intelligence into their operations. With technology advancements simplifying insurance processes considerably, we can envision a smarter future for insurers and customers.”

However, with this “smarter future” also comes the need for the smarter delivery of customer services, along with the better collection and use of data, and the ability to measure, monitor and improve the overall Customer Experience.

This is an important factor because in order to remain competitive in this fast-growing market, organizations need to “seek to differentiate themselves in their competitive environments with products designed to streamline operations, reduce process complexity and costs, manage compliance with new regulations and increase customer satisfaction,” according to IBISWorld.

Further, according to the International Risk Management Institute, Inc. (IRMI), “As technology evolves, so does its application in the industry. Several recent technological developments have the potential to greatly impact the industry.”





“Insurers are moving to mobile claims adjusting to better serve customers with a greater level of personalization. Customers can now check or make changes to their policies on the go, and the integration of new technology is helping to improve both underwriting and claims processing.”



Finally, Deloitte believes that, “Automation can transform tedious claims processes in the following ways:



Improve efficiency and dramatically reduce costs



Enable customers to browse through options and file claims from anywhere, anytime



Minimize fraud and enhance client satisfaction”

As such, the insurance segment will continue to be highly dependent on the introduction of new technology into their business operations and, as a result, will be searching for vendors and solutions that will ease their way into a digital world enabled by the IoT, AI, ML and other new or emerging technologies. However, this transformation will need to take place quickly in order to allow insurance providers to keep up with increasingly demanding customer requirements, as well as an intensifying competitive marketplace.

Customers can  
now check or  
**make changes  
to their policies  
on the go**





## The Evolving System Needs and Requirements of InsurTechs

The National Association of Insurance Commissioners (NAIC) claims that:

“The very **nature of the business of insurance is transforming**, driven by technological advancements and socio-economic trends.”



“Consequently, technology-enabled innovations in the insurance industry, or “InsurTechs,” have emerged to offer simpler products and streamlined customer experience, catering to a growing generational shift toward millennials.” NAIC goes on to say that, “InsurTech innovation is occurring across the entire insurance value chain – from distribution and marketing, product design, underwriting, claims management and balance sheet management and across all lines of insurance – property and casualty, life and health.

As a result, today’s growing number of InsurTechs are looking for FSM solutions that can meet the market’s changing and evolving needs, build the appropriate technologies into their operating platforms (e.g., AI, machine learning, etc.), and provide their customers with an improved customer experience. This is why it is so important to select the right solution – and vendor – to meet all of the organization’s needs, requirements, expectations and preferences.

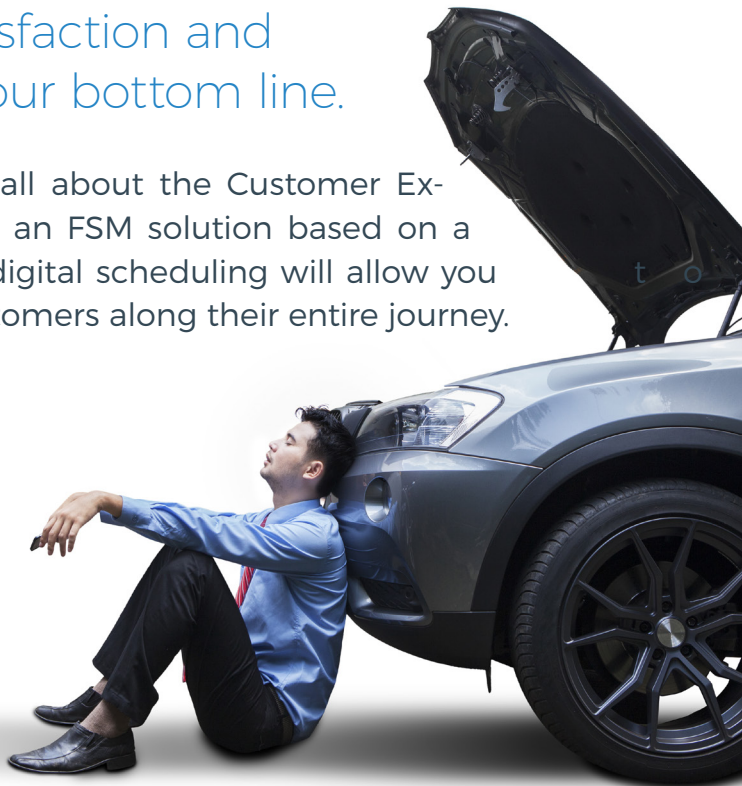


## Key Things to Look for in a FSM Solution

Property & Casualty Insurance providers are increasingly evaluating InsurTech for efficiencies, savings and customer experience improvements due to both internal and external market factors such as increasing underwriting losses, market pressures that are driving down net income, and potential declines in customer satisfaction and retention. What they need are solutions that can be used to increase policy holder satisfaction and reduce costs – thereby strengthening the company's overall financial picture.

These solutions need to be faster, smarter, and built on a unified platform, so the organization can expedite the first notice of loss process, reduce time to onsite, better enable adjusters, and automate the claims process to increase policy holder satisfaction and improve your bottom line.

Plus, it's really all about the Customer Experience – and an FSM solution based on a foundation of digital scheduling will allow you guide your customers along their entire journey.



The six primary factors to focus on when evaluating alternative FSM solutions include:

- 1 Customer Engagement,** throughout the entire Customer Journey
- 2 Smart (i.e., Digital) Scheduling,** for a seamless scheduling experience
- 3 Mobile Tech Enablement,** including access to key data/information in real time
- 4 Accurate and expedited Claims Management process**
- 5 Complete Contractor Management capability** (i.e., including recruiting, scheduling, assessing and payroll)
- 6 Reporting & Analytics** capabilities in real-time





# The ServicePower Solution for the Insurtech Industry

The main benefits that can be realized through the implementation of a “best fit” FSM solution (i.e., one that is targeted specifically to the Property & Casualty Insurance segment) are many, and quite compelling, as follows:

- Ability to expedite the first notice of loss process
- Reduction in total travel costs
- Quicker times to onsite arrival
- Increased number of assessments per day
- Diminished reliance on more costly body-shop assessments
- Reduction in the incidence of policy holders requiring rental cars
- Reduction in the amount of fraudulent claims
- Ability to generate/drive additional revenue
- Ability to expand interaction and relationships with policy holders
- Increased policy holder satisfaction
- Improvement in the organization's Net Promoter Score (NPS), customer satisfaction ratings and, ultimately, customer retention

The ServicePower platform is used by major global insurance companies to ensure execution of the least costly and most timely business process from the FNOL to estimates, repairs and claim payments.

Scheduling is a necessary component for the ability to deliver a consistent and seamless experience to policyholders at the local level, as well as in dispatching and managing jobs sent to loss adjusters, inspectors, or third party contractors. Further, traditional scheduling solutions no longer make the grade, as digital technology has significantly raised the bar in terms of service delivery capabilities.



The use of digital scheduling ensures that the most optimal field adjusters, inspectors and appraisers can be scheduled based on their individual skill sets, knowledge of the geography, and inspection locations access hours, as well as other scheduling, location and cost parameters.



It provides insurers with the ability to commit to a specific date and time for the inspection, thereby decreasing the amount of time that policyholders have to wait for an appointment confirmation. Scheduling facilitates the drip-feeding of additional jobs to inspectors and adjusters in cases where emergency situations require immediate response, or where existing jobs are in close proximity to incoming jobs, by utilizing shift duration as a contributing factor. It further ensures Service Level Agreement (SLA) compliance in instances where B2B or disaster claims must be handed as expediently as possible.

Operationally, digital scheduling allows service managers to view and manipulate jobs on a Gantt interface, ensuring that field teams arrive when promised, and policyholders are made aware of any impending tardiness or changes to the scheduled appointment through the customer portal. It provides real-time job status reported from mobile devices, as well as GPS location data, to ensure that appointments are made on-time, and field staff locations can be monitored during severe weather, traffic or catastrophic events.

### The main benefits of Digital Scheduling to the customer are:

- Proven performance-tested technologies which can be integrated into any entitlement/claims platform (such as CRM or ERP)
- Truth-based scheduling that provides timely appointment options, including follow-ups, to policyholders
- Customers can get the time slots they ask for, as booking is aligned with real time capacity
- Seasonal or catastrophic demand spikes can be managed through the utilization of all possible resources, addressing all resource planning and staffing considerations
- Exact-match job dispatching is based on key customer attributes
- Honor commitments can be made for customer appointment windows
- Significantly improved levels of SLA compliance





Through the use of SP ServiceScheduling, the impact on the organization's ROI can also be significant, typically resulting in:



Improved inspector productivity



Reduction in required FTEs



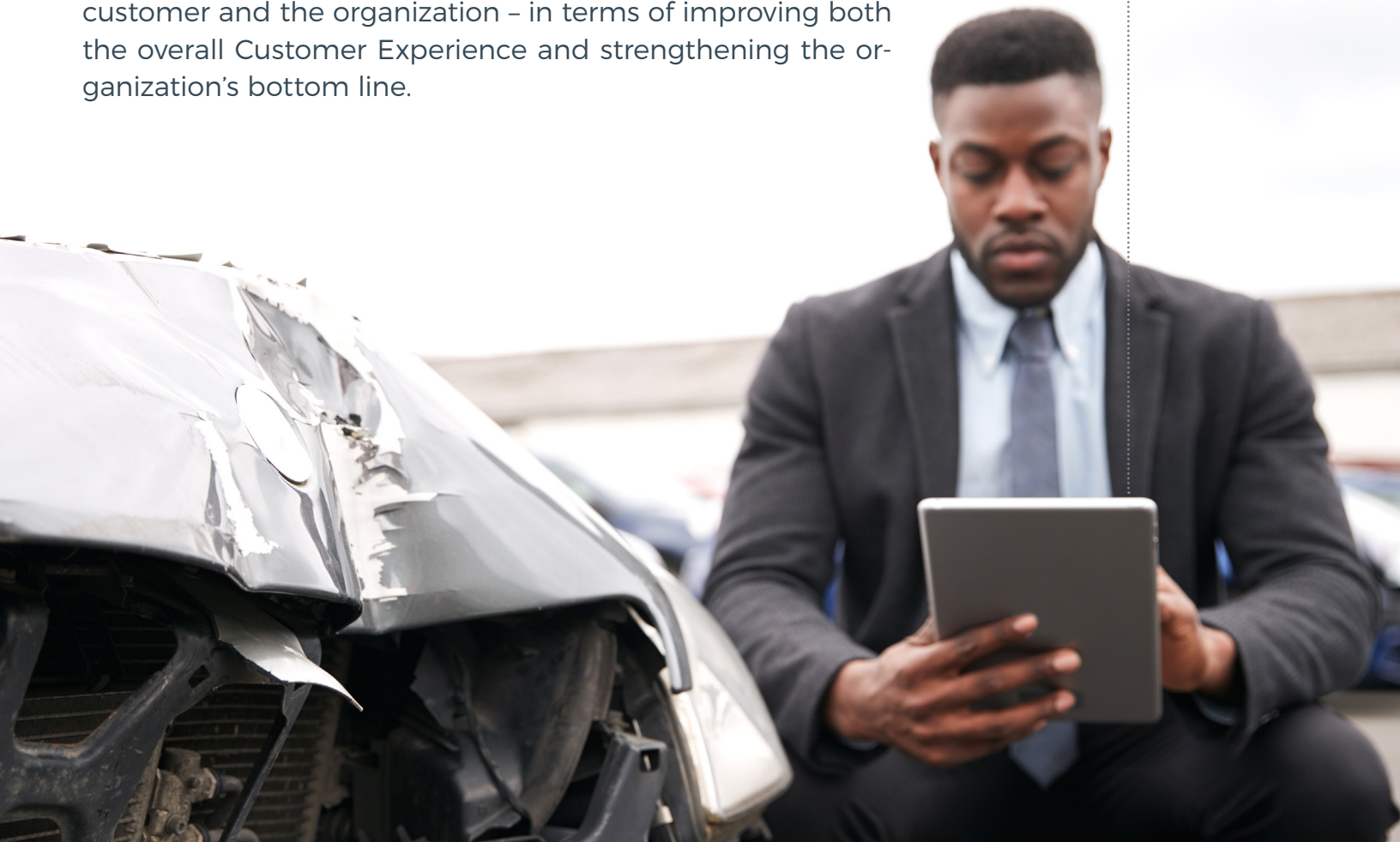
Reduced labor costs



Improved customer satisfaction and retention



The guidelines presented in this Analyst's Take paper have provided a path forward regarding what to look for in an acquired FSM solution – and how incorporating some of these new technologies will ultimately be beneficial to both the customer and the organization – in terms of improving both the overall Customer Experience and strengthening the organization's bottom line.





# About ServicePower

ServicePower is a leading field service management software company focused on providing an exceptional customer experience, while delivering significant operational efficiencies. Trusted by field service organizations around the world such as GE Appliances, LG, AIG, Allstate, and Siemens, ServicePower offers the only SaaS platform that helps companies efficiently manage both employed and contracted workforces. ServicePower also offers a fully managed network of contracted service providers to enable on-demand field service delivery in urban and hard-to-reach locations across North America and Europe. **For more information visit [servicepower.com](https://servicepower.com).**