Top Issues

Insights from Experience Design

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The relentless pace of the digital age continues to change insurers' strategies. However, for more than a decade, two constants have been the need 1) for a customer-oriented mindset and 2) to adapt quickly to an increasingly fast-paced world.

As carriers have tried to come to grips with new ways of doing business, one of the biggest recent developments at the corporate level is Experience Design owning a seat at the table.

Why?

For starters, Experience Design has hard-won expertise and plays a vital role in the customer experience and brand architecture. In addition, Experience Design teams are good at problem solving and often have experience doing so in multiple industries. Instead of trying to figure out after strategy planning what the future could be, involving Experience Design will help carriers define it from the outset.

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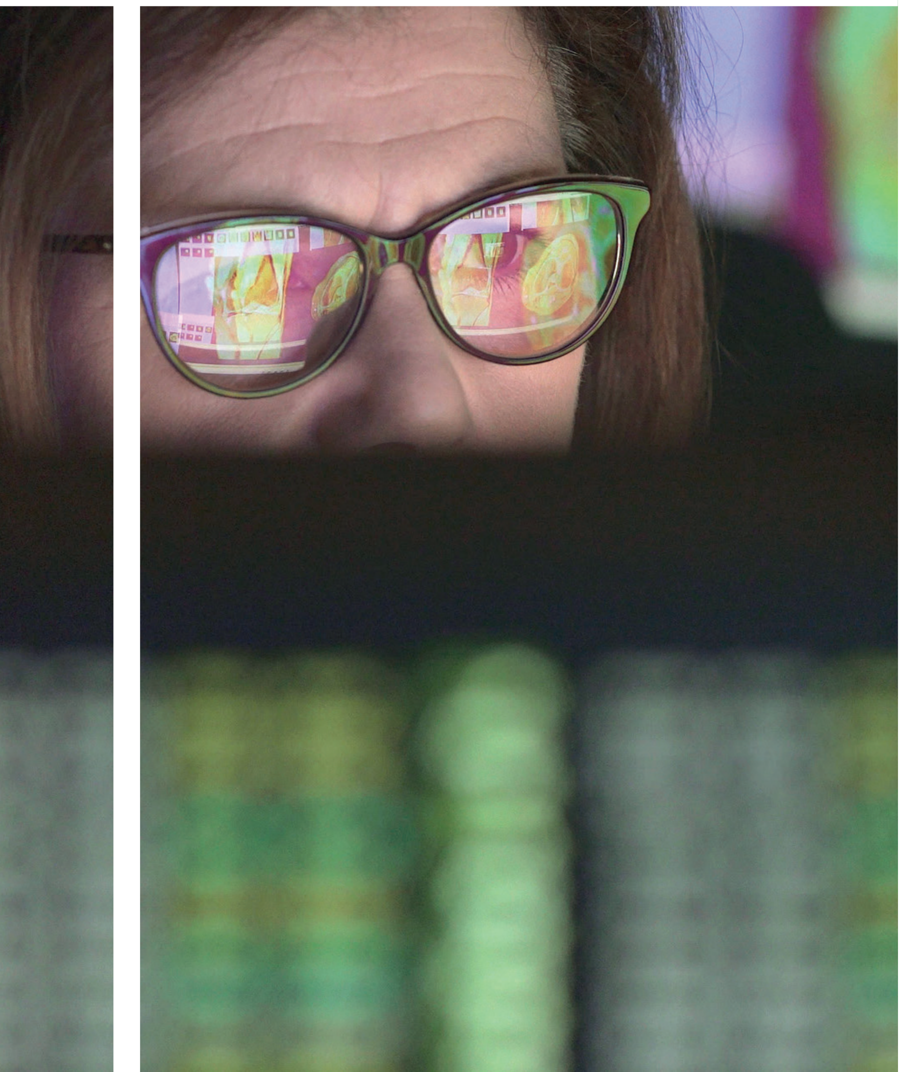

Building on existing strengths

Although some industries are further ahead in digital capabilities, design, and customer experience than insurance, most insurers do have some real strengths. First and foremost, they tend to have a very solid understanding of their customers. Moreover, they have extensive experience adapting products and services to changing market conditions.

However, digital has profoundly changed the way carriers interact with customers and how quickly and frequently they need to act. New technologies have amplified the need to listen more closely to customers and respond to their needs in weeks and months instead of months and years. Almost all carriers can do a better job taking the insight they possess and quickly turning it into something actionable, such as more flexible and adaptive products and more frequent and meaningful interactions with customers (and on their terms).

Recognizing that work gets done but is never really finished is a major shift in thinking for the insurance industry.

Always on

What makes this change in focus difficult for most insurers is that they've historically operated in a very stop-start, point A to point B manner. But, in a digital environment, constant improvement is now the rule of thumb. Recognizing that work gets done but is never really finished is a major shift in thinking for the industry.

In response, leading carriers are no longer looking for a big launch but are incrementally improving products, even if they evolve into something quite different than their originally form. This continuous cycle of launch, learn, adapt, and relaunch is where Experience Design excels and can add real value to the organization. And, as carriers increasingly involve creative solutions and get better at working in the always on business cycle, their product offerings and relationships with customers will likewise improve.

For more information

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