
CASE STUDY

The Project

The HIT Delivery

The Requirement

The sales team was using a front office system that guided them through a scripted dialogue with the caller. This system included a variety of "industry standard" criteria that were designed to identify the candidates mostly likely to buy. With this guidance the sales people were able to maximise the time they spent with genuine potential customers.

Whilst the volume of policies being sold increased, the profitability of the company did not reflect the same improvement.

The Deliverable

HIT built a sophisticated data analysis sub-system that ran overnight. This system extracted the latest data from the front office system and applied a variety of new algorithms to determine the latest trends "as of yesterday". The results of the calculations were then fed back into the front office system ready for the following day's trading.

Using the additional analyses the sales team were able to make better judgements regarding Propensity to Buy, Propensity to Claim, and Propensity to Renew. With these additional criteria available the sales team were able to reduce the number of "risky" policies being sold.

The Benefits

This Insurance Company was a "household name" and offered the full range of insurance policies to the public. Consequently it had a history of reporting a substantial annual turnover.

The back office data analysis system that was built by Haywards Information Technology Ltd, and that was integrated with the company's established front office system, directly increased the company's profit by £550,000 within a year of implementation. ❖

Company I

Overview of the Business

Industry Sector

Company I operates in the financial sector. Their primary business is selling insurance policies to the public over the telephone.

Background

The company previously had decided to ramp up its sales and had recruited the cream of the sales people in the industry. Following the recruitment campaign the whole team had been put through an induction programme to ensure they knew the product range "inside out".

Hidden Depths

The problem that the directors had recognised was the slow reduction in market share that was being experienced by the company. Hence their willingness to invest in the sales team. However, the analyses that were available had not identified the profitability of the policies that were being sold.

The new team was selling more unprofitable business

The initial management reports that HIT delivered answered this question and raised a more significant problem. The new sales team were indeed doing the job they were asked to do. The number of policies being sold had increased. But this introduced a more urgent problem.

The policies being sold were not as profitable as the company required. It therefore faced the situation of having appointed a sales team to bring the company down. ❖

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