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CUSTOMER JOURNEY- & EXPERIENCE-MANAGEMENT

CX as a success factor in the insurance market

Reliability as a differentiator

The Munich-based life insurance company **LV 1871** specializes in innovative occupational disability insurances as well as investment and pension solutions. The insurance company has 450 employees, was founded 150 years ago and is known for its high level of reliability. This is also an important angle of the company`s CX strategy. LV 1871 focuses on smooth experiences to offer customers the trust they expect from an insurance specialist: "We want to accompany each of our customers on their personal journey and create positive experiences," says Amelie Hoellersberger. She has been responsible for customer experience management at LV 1871 since 2019.

Amelie Hoellersberger
CX Manager, LV 1871

To ensure that this approach succeeds, LV 1871 relies on customer journey mapping and customer feedback analysis. The managers want to document all customer journeys, identify the relevant touchpoints and see how users experience their interactions with the company. Therefore, LV 1871 has established an internal CX organization called the CXM Champions. For CX management, the team uses the CXM cloud software from cxomni. This tool enables the team to collaboratively capture all customer journeys and enrich them with touchpoints, personas as well as all relevant customer feedback data.

Sales channel and target group determine the customer experience

LV 1871 sells its products indirectly and directly. Indirect sales via independent insurance brokers account for the largest share. Regarding the customer experience this is a special situation since LV 1871 has to convince these brokers every day by being extremely customer-friendly. Compared to exclusive intermediaries, LV 1871 is one of several providers in their portfolio. This means, a broker can compare products and services of several providers and if price and product offer are right for him, but service or conclusion are not customer-friendly enough, he will choose best-in-class as a preferred proposal.

As Amelie Hoellersberger states: "Indirect sales put special demands on our CX. Here, we come into contact with our end customers quite late. The insurance policy is usually the first touchpoint. So for us the customer journey starts with the broker whom we have to convince with a seamless experience."

The LV 1871 headquarter in Munich (Source: LV 1871)

Higher competition for the end customer

The second important channel is direct sales via end customers and comparison portals. Here, the Internet has intensified competition since customers have access to more information and are researching more intensively.

Comparison portals in particular have become influential gatekeepers: Customers usually choose the supplier with the lowest price there. This makes it more difficult to differentiate on offer or service, consequently customer experiences have become more important. Companies need to attract consumers e.g. by offering smooth application services.

> "By using a customer journey mapping software, we visualize complex customer journeys much more effectively."
>
> *Amelie Hoellersberger, LV 1871*

In addition, there is an increasing number of touchpoints on the Internet with website, social media or search engines. Therefore customer journeys are becoming more complex. But staff responsible at LV 1871 take this challenge into account: "We need to know where these touchpoints are and how we can manage their performance," explains Amelie Hoellersberger. "That's why we decided to implement a customer journey mapping software. This tool allows us to effectively visualize and understand in particular the complex journeys of our users."

Customer experience as part of the corporate culture

The management team at LV 1871 has realized that seamless customer experiences are crucial to the company's success. That's why the CXM Champions are responsible for the enterprise-wide CX management and constantly drive improvements to the customer experience. For this team, each division with customer contact assigns a representative, who works closley together with Amelie Hoellersberger. Each department has also allocated financial budgets for training the team members on an ongoing basis. "With the CXM Champions, we ensure that customer experience has become an important angle in our employees' mindsets," explains Amelie Hoellersberger. This makes the team a key enabler for the enterprise-wide CX approach.
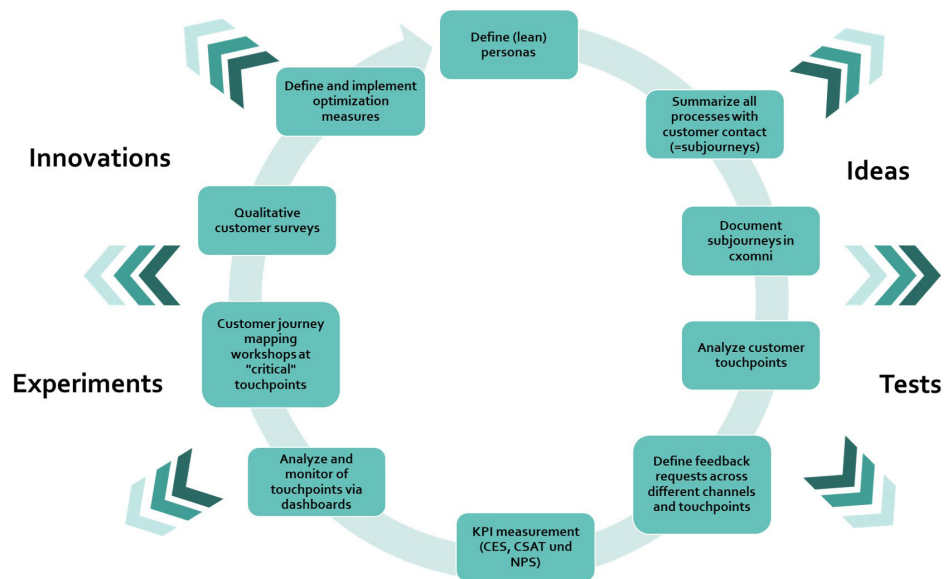
The CX lifecycle of LV 1871: A closed loop system for CX management (Source: LV 1871)

As a first step, Amelie Hoellersberger has developed a CX lifecycle with which the CXM Champions structure their projects and and define their goals. This closed loop system includes the definition of customer personas, the documentation of sub-journeys or customer feedback queries via various channels and touchpoints. At regular intervals, the CXM Champions also analyze critical touchpoints at which excessive cancellations or customer complaints occur and work on according improvements.

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The benefits of using a Customer Journey Mapping Software

Since enterprise-wide customer journey mapping is complex, LV 1871 decided to implement a software for the CX management. The decision was made for cxomni CXM cloud, a database-driven SaaS solution for customer experience management. LV 1871 uses this tool to document customer journeys and to visualize and analyze all customer activities at the company's touchpoints. In addition, Hoellersberger's team works with quantitative surveys for getting deeper insights into customer expectations and requirements.

Whiteboard tools, PowerPoint or Excel were no option. The CX team at LV 1871 decided that these flat file tools were too restricted for mapping complex sub-journeys like e.g. the insurance application process. Because at LV 1871, subjourneys are usually linked to a lot of data such as customer emotions, involved departments and user feedback. Therefore, the team realized that a multi-dimensional and database-driven solution would better fit their needs.

"We support our CXM with cxomni CXM cloud. This tool allows us to visualize all customer journey maps and use the integrated customer feedback for analyzing touchpoint performances."
Amelie Hoellersberger, LV 1871

After the implementation of cxomni CXM cloud, the team first compiled all touchpoints and sub-journeys in the software. Each subjourney was then listed in a customer journey map. Thanks to the structured approach, the team was able to prioritize which were the most frequently used subjourneys they could then focus on. In the next step, these subjourneys were documented in detail with all touchpoints and combined into lifecycle customer journeys.

More transparency and easy handling

With cxomni CXM cloud, the LV 1871 team is able to visualize journeys much more dynamic and flexible than before. For example, automatically analyzed journey templates are stored in cxomni, and can be compiled easily with touchpoints, personas, issues management and feedback data using drag & drop commands.

In addition, emotion curves, images and storyboards illustrate in an authentic way how a touchpoint is structured and what emotions it generates on the customer's side. Once created, touchpoints can be reused for other journeys, which simplifies and speeds up the mapping process. And with different views such as storyboard or swimlane, users can adapt the maps to their personal requirements with just a few clicks, so that even complex journeys become transparent.

From insights to actions

After having finished the journey compilation, the CXM Champions established regular workshops in which every customer journey map is analyzed, updated and expanded. To ensure that this works across all departments, cxomni CXM cloud enables collaborative working. All journey templates are optimized for screen sharing and real-time collaboration between multiple teams, so that all stakeholders can work interactively and remotley on their CXM projects.
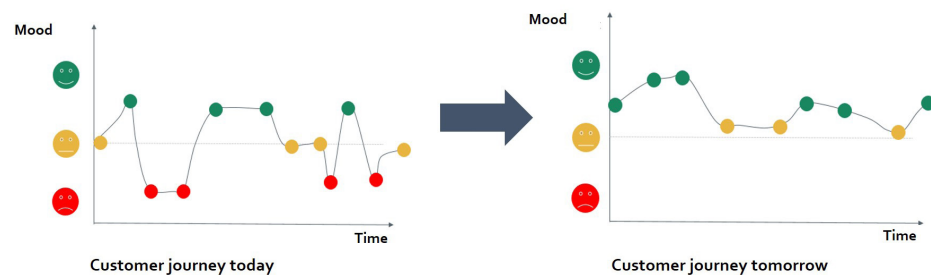
LV 1871 wants to sustainably reduce negative customer experiences (Source: LV 1871)

The workshop results are an important precondition for further improvements of individual touchpoints or journeys which the CX team can then discuss with internal stakeholders. These improvememts are then assigned to the appropriate department for implementation. The benefits are obvious: Responsibilities are clearly defined and the implementation of measures can be monitored. "This is a complex process that would be impossible to structure without CXM software," emphasizes Amelie Hoellersberger. „We can see at any time which improvements to a journey map have already been done and which are still pending."

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User feedback as a benchmark for customer experience

In addition to journey mapping, LV 1871 requests and evaluates direct feedback from customers regarding their emotions along a journey. Therefore, the LV 1871 team uses metrics like NPS (Net Promoter Score), CSAT (Customer Satisfaction Score) and CES (Customer Effort Score). These metrics are supplemented with the results from qualitative customer surveys, compiled in the software and automatically assigned to the touchpoints. In this way, Amelie Hoellersberger sees immediately whether a touchpoint is performing well or whether there is room for improvement. For monitoring these feedbacks, she uses previously defined KPIs in the CX Dashboard of cxomni. "Customer feedback is a very valuable source on how our touchpoints perform ," she explains. "Especially the direct feedback provides important insights and ideas for improvements."


One important CX project is the optimization of the insurance appication process.

Currently, the team is analyzing the insurance application process from the perspective of a business partner, since this journey always has certain dropouts. This process is an extended journey over several phases including several department touchpoints such as legal or IT. Previous optimizations were always done through the company's glasses and resembled the famous Swiss army knife: The customer needs a cutting tool, but gets additional functions that he does not use. Unfortunately, real customer needs are usually secondary to these inside-out approaches.

But customer journey mapping has changed this mindset. Employees at LV 1871 now consistently think from the customer's perspective and representatives from each department work together so that customer journeys are viewed holistically. The result is that each department contributes its perspective and experience, and processes for example are streamlined if the customer does not need a feature.

Summary: The holistic approach pays off

Amelie Hoellersberger is satisfied with the results of her CX management so far. The holistic approach of internal organization and software implementation has paid out. For LV 1871, customer experience has become a long-term project whose need has been recognized by the management team. As a result, a real CX community has emerged within the company which is now able to analyze and structure all customer journeys and implement improvements quickly by using the CX system as a single point of truth.
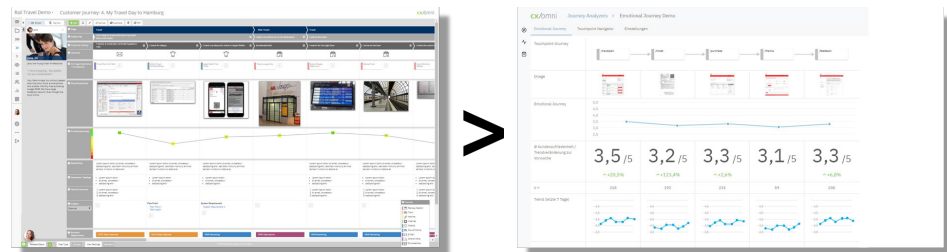
**Integrate customer feedback into CXM: From Journey Map to Journey Dashboard** (Source: cxomni)

"In the end, our overall goal is that the customer and his requirements are at the center of our thinking and our actions. We succesfully created an omni-channel environment in which our customers can choose which channel they prefer for gettting in touch with us," concludes Amelie Hoellersberger. "We can now guarantee that our customers receive the same information and positive experience at all of our touchpoints."

ABOUT LV 1871

The Munich-based life insurance company LV 1871 is a specialist and top 10 provider of innovative occupational disability insurances as well as investment and pension solutions. Around 470 employees work for the company, which has been continuously expanding its market position for almost 150 years. LV 1871 is based on the principle of mutuality and is committed to the interests of its customers. To this end, the company works with independent insurance brokers. Renowned rating agencies have been awarding top ratings to its products and solutions for years. With a solvency ratio of over 400 percent, LV 1871 is one of the financially strongest and safest life insurance companies in Germany.

About cxomni

cxomni CXM cloud helps companies improve the customer experience at all touchpoints by orchestrating relevant customer feedback to the triggering processes. This enables the CX teams to understand the customer's perceptions along the journey for quickly implementing optimizations or gettig into dialog with the customer.
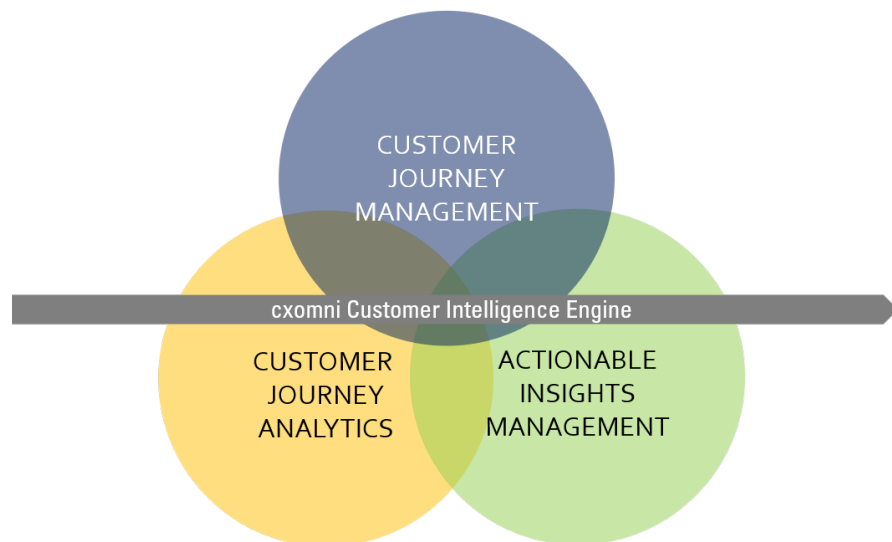
Do you have further questions about customer journey mapping and data-driven customer experience management or are you interested in a free 14-day software trial?

Feel free to [contact](#) us.

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The chosen masculine form always refers equally to female or diverse persons. Consistent double designations have been omitted for better readability.

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