#### **LIMRA Webinar Series**

# Transforming the Agency Model in a Digital, Post COVID-19 World

Christoffer Erichsen CEO & Founding Partner Human Inc







## **Christoffer Erichsen**

**Founding Partner, Human Inc Keynote Speaker** 

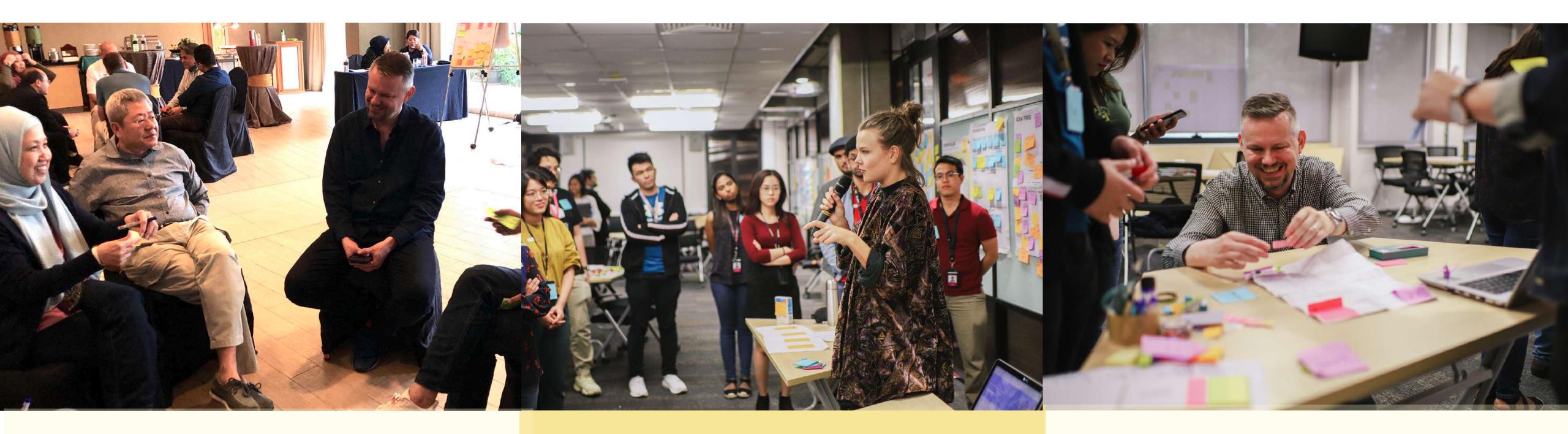
- 25+ years of experience in the fields of innovation, design and organisational development
- Chris launched his first venture at the age of 16 & has founded multiple successful ventures since
- In the last few years, he has impacted **10,000+** professionals to drive customer-centric innovation working across a range of industries
- Mentoring leaders, brands and startups to **humanise business**







### **Driving Corporate Innovation and Customer Experience**



### **Innovation Strategy**

Creating new value for your customers

Re-skilling your people

### **Innovation Culture**

### **Solution Design**

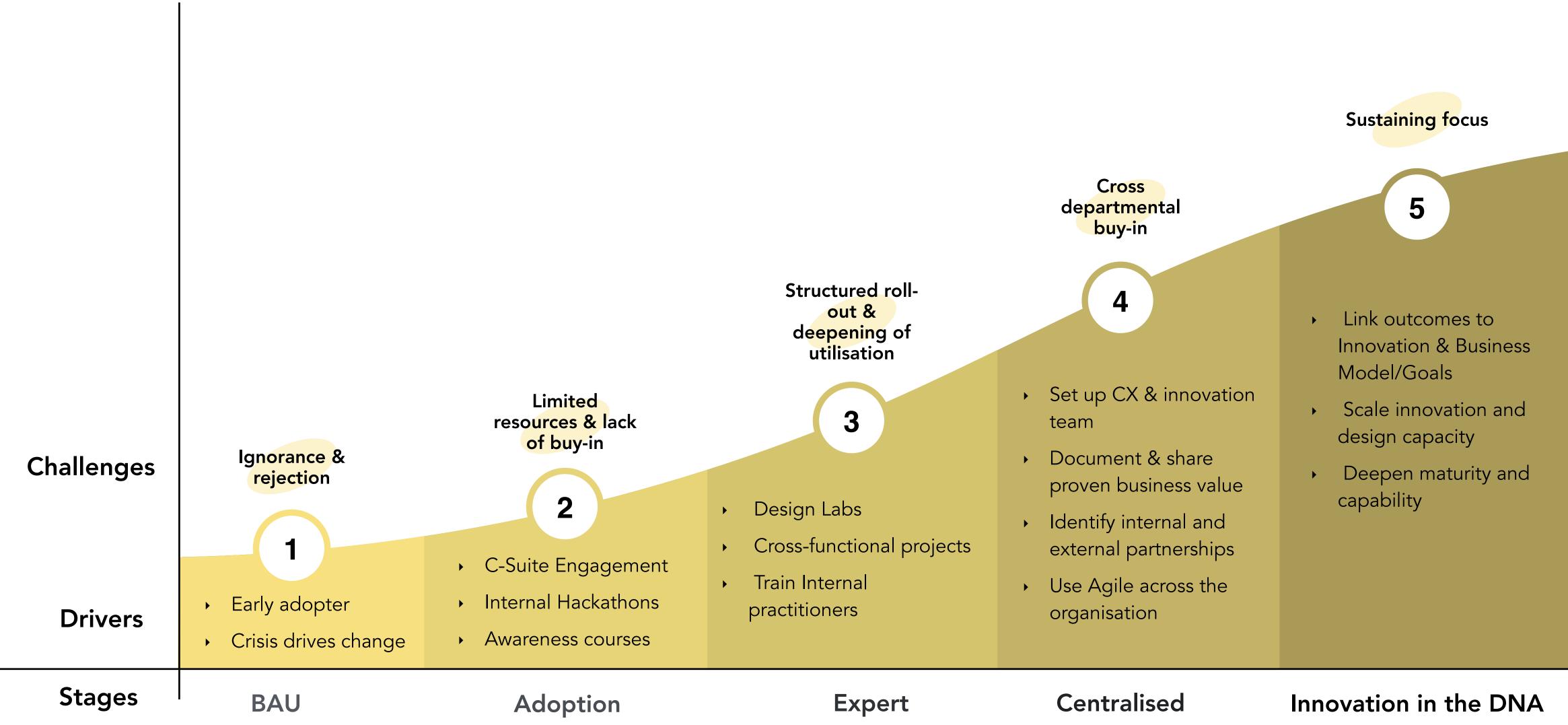
Revamping your offerings

Human Inc

HUMAN INC / OUR MODEL

## Supporting your innovation journey

We will support you at each stage and can tailor-make programmes based on the unique needs of your organisation.



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### Brands we have helped innovate



































**Manulife** 

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**OXFAM** 







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#### **LIMRA Webinar Series**

## Transforming the Agency Model in a Digital, Post COVID-19 World



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The empathy opportunity

Using Design to transform

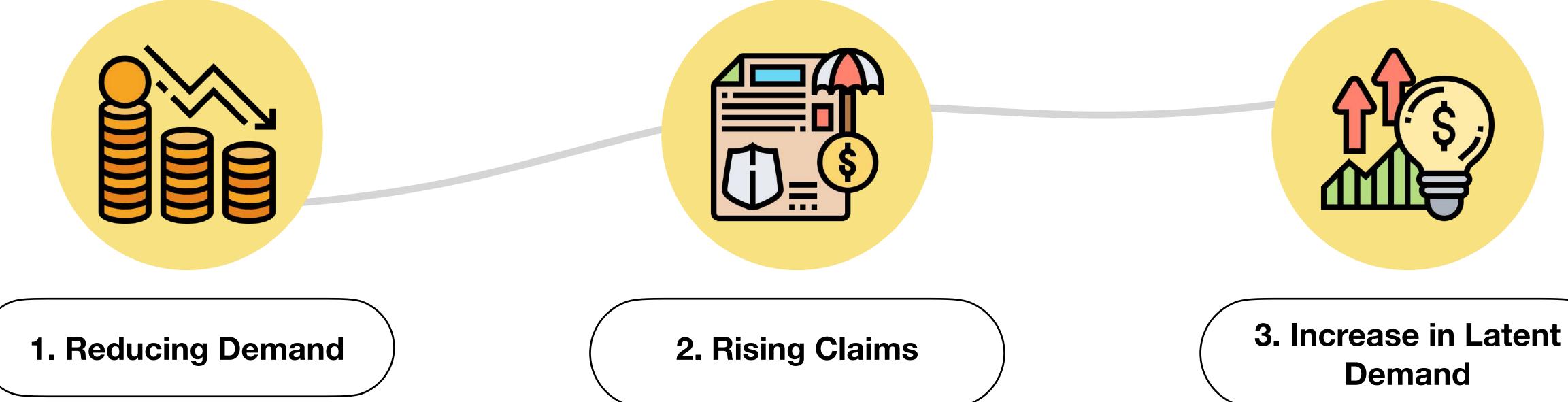
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# Why Empothy is so critical in the next normal



### **COVID-19's Impact on Life Insurance in 3 Waves**

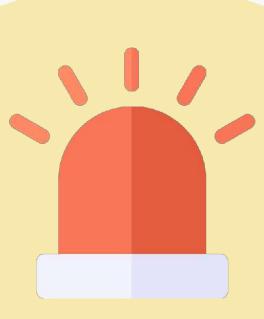






### **RESPONDING TO COVID-19 & RECESSION**

### Defence Mode



### **MANAGING CRISIS** - CASH FLOW - OPERATIONS

### Attack Mode



### **OPPORTUNITIES FOR** GROWTH

**Boost Customer Experience** with EMPATHY through **DESIGN!** 







# The Empothy Opportunity

### Why Leaders Invest in Customer Experience CX?

# 86%

of buyers are willing to pay more for good CX

*Source:* Walker Study

Jake Sorofman, **Research VP, Gartner** 

# 22%

more product purchases from engaged policyholders

Source: All Roads

# 1 in 26

### customers complain of a poor CX - the rest just leave

Source: Salesforce

"Customer experience itself is proving to be the only truly durable competitive advantage"





# Experience is the new brand. The future is Experience.

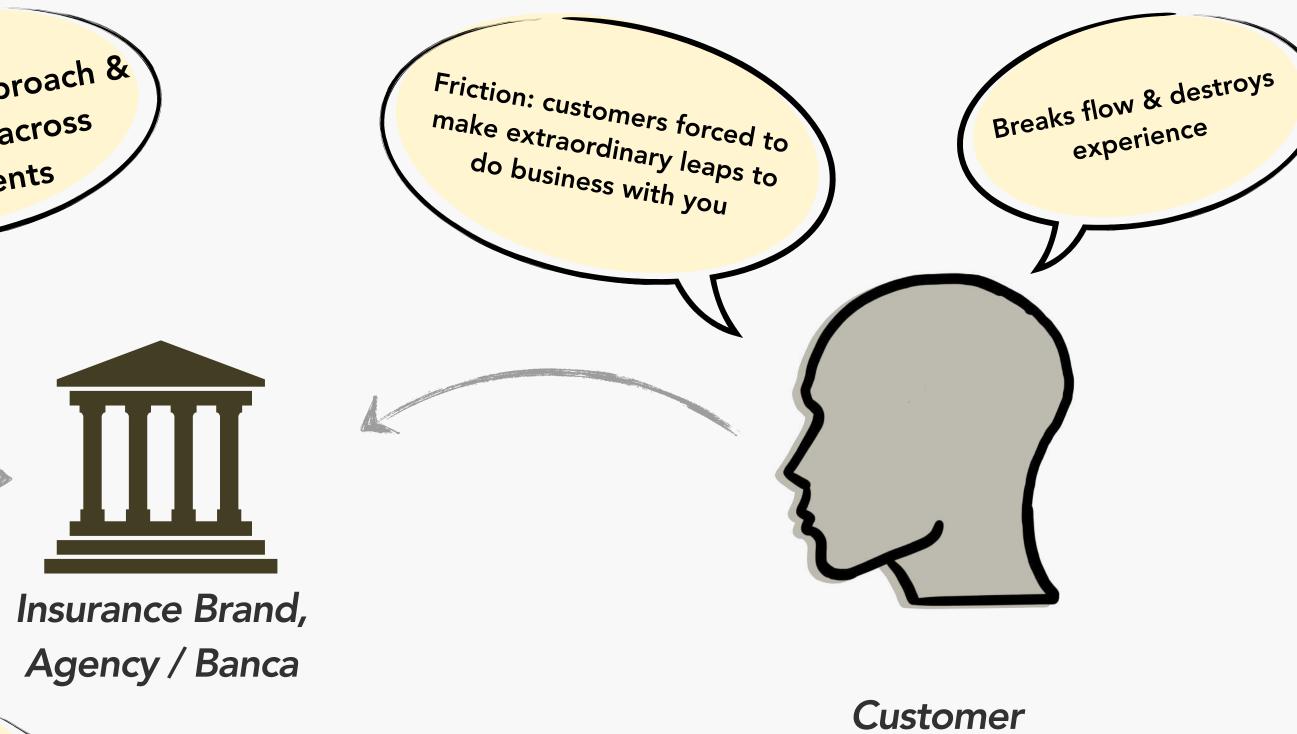


# Fragmented Experience = Poor CX

Strategy Agency **Insurance Banca Sales** IT / Digital Product Marketing Branch C-suite **Customer Service** HR **Risk & Compliance** Finance **Partnerships Panel Providers** 

Fragmented approach & touchpoints across departments

Misaligned targets & incentives

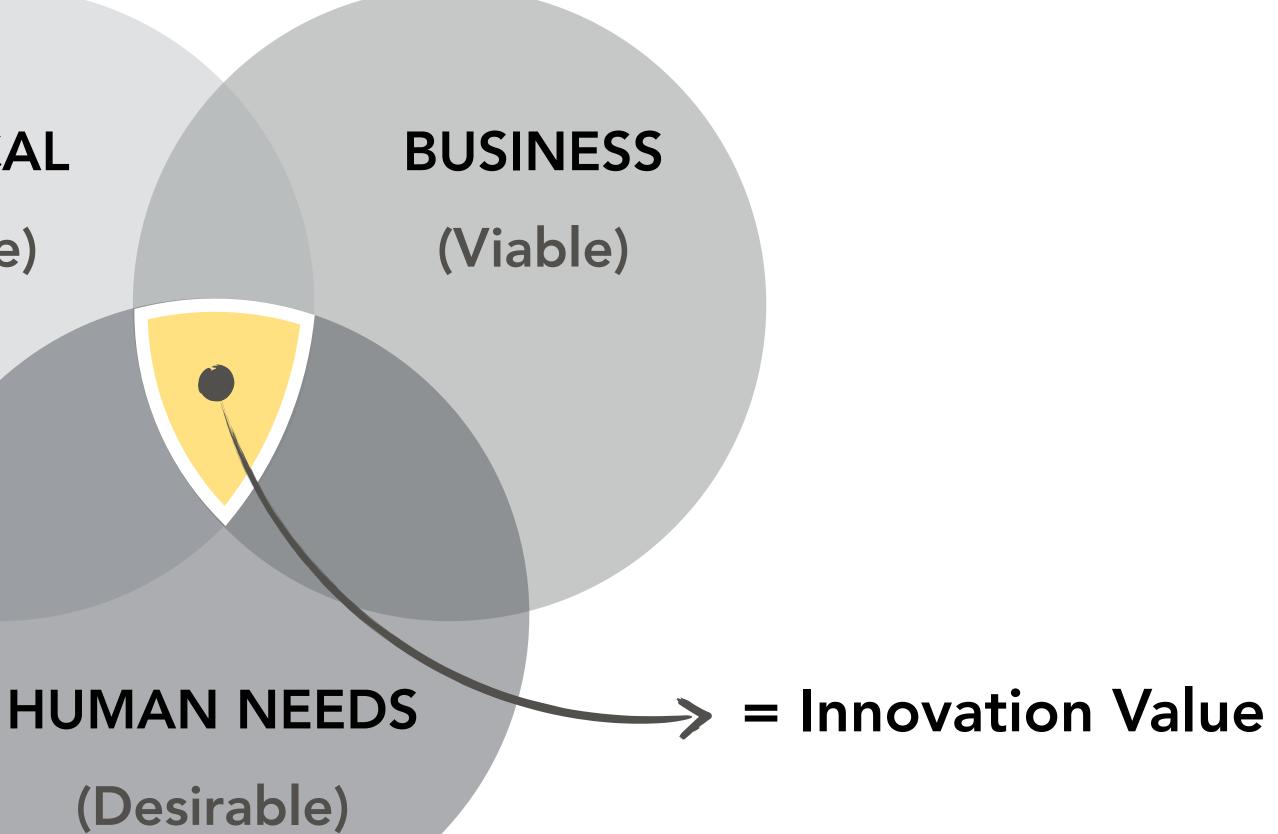




## Digital is all about humans Integrate desirability, feasibility and viability

### **TECHNICAL**

(Feasible)





"the ability to share and understand the emotions of others"

### What is Empathy?



## **Empathy In Action: Agile Product Rollout Targeting New Customer Needs**



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#### Insurance protection for COVID-19 volunteers in China

Tencent WeSure and Tencent Foundation will offer insurance protection for COVID-19 volunteers in China.

### New initiative for Cured COVID-19 Patients in Wuhan

Provide insurance protection to 2,600 cured COVID-19 patients in Wuhan, who are classified as high risk and cannot be insured within two years following infection.





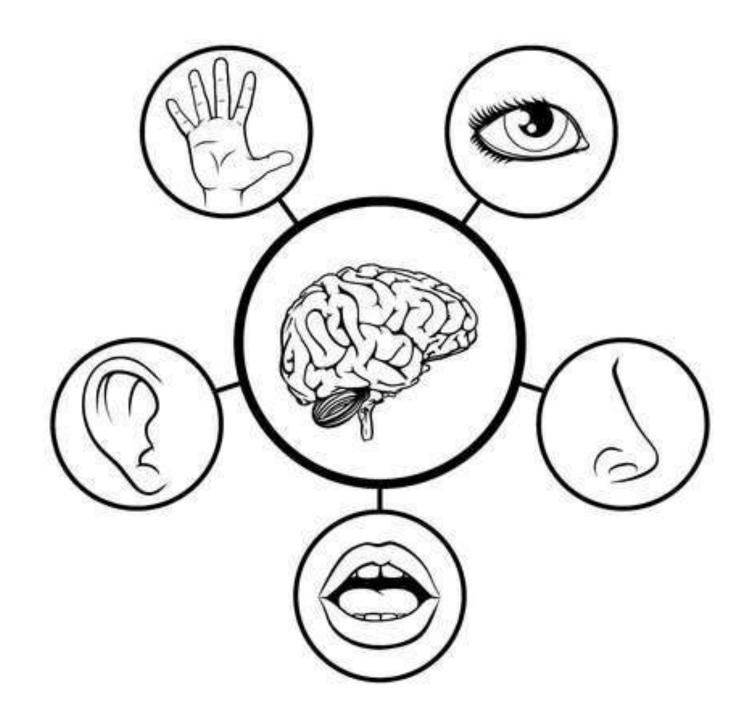






### What the user wants to achieve

### Experience



How service is experienced by the user



## **Empathy in Action: Redesigning Customer Experience for a Low Touch Market**



AXA Asia accelerates tele-health rollout to support people dealing with social distancing, lockdowns, and isolation during the spread of COVID-19











# Using Design to transform business



# What is design?

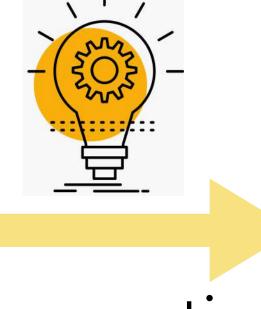
### "The transformation of existing conditions into preferred ones"

### **Unmet Need**

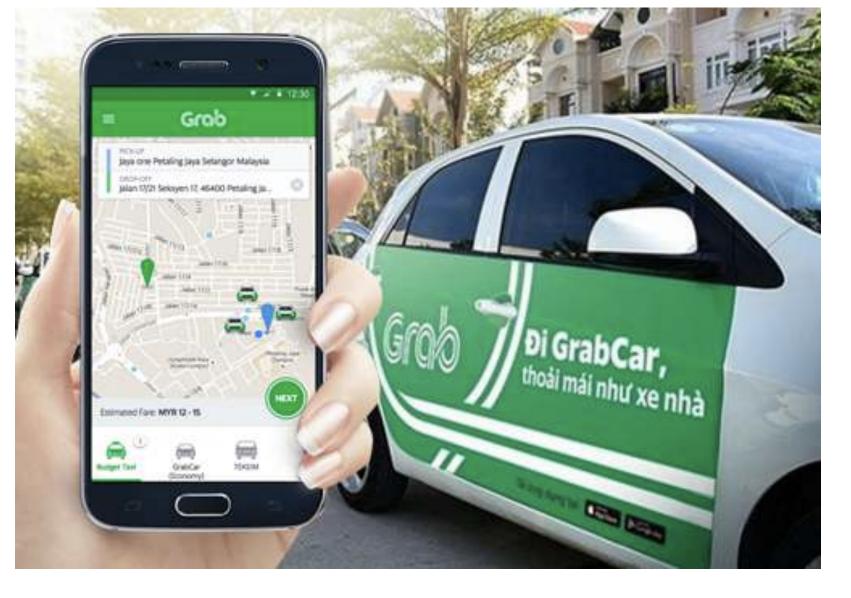


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### Solution



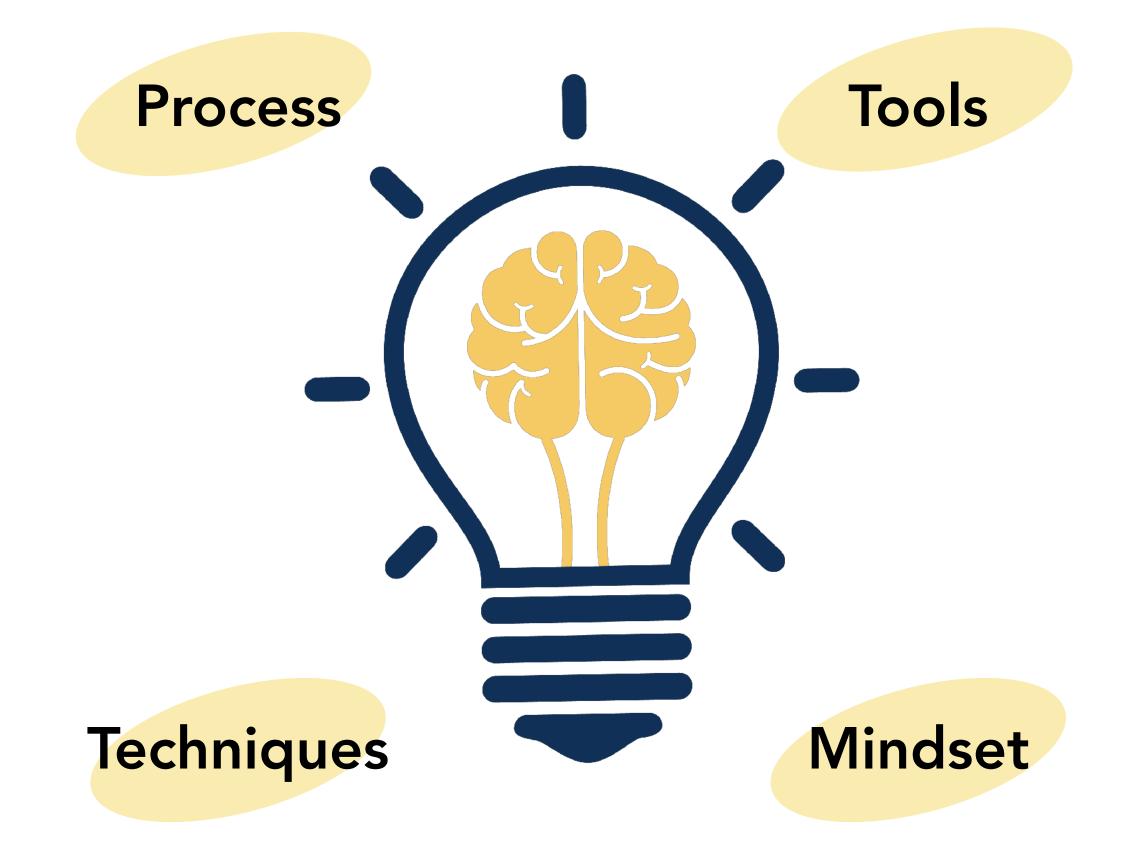
Innovation







# Design Thinking



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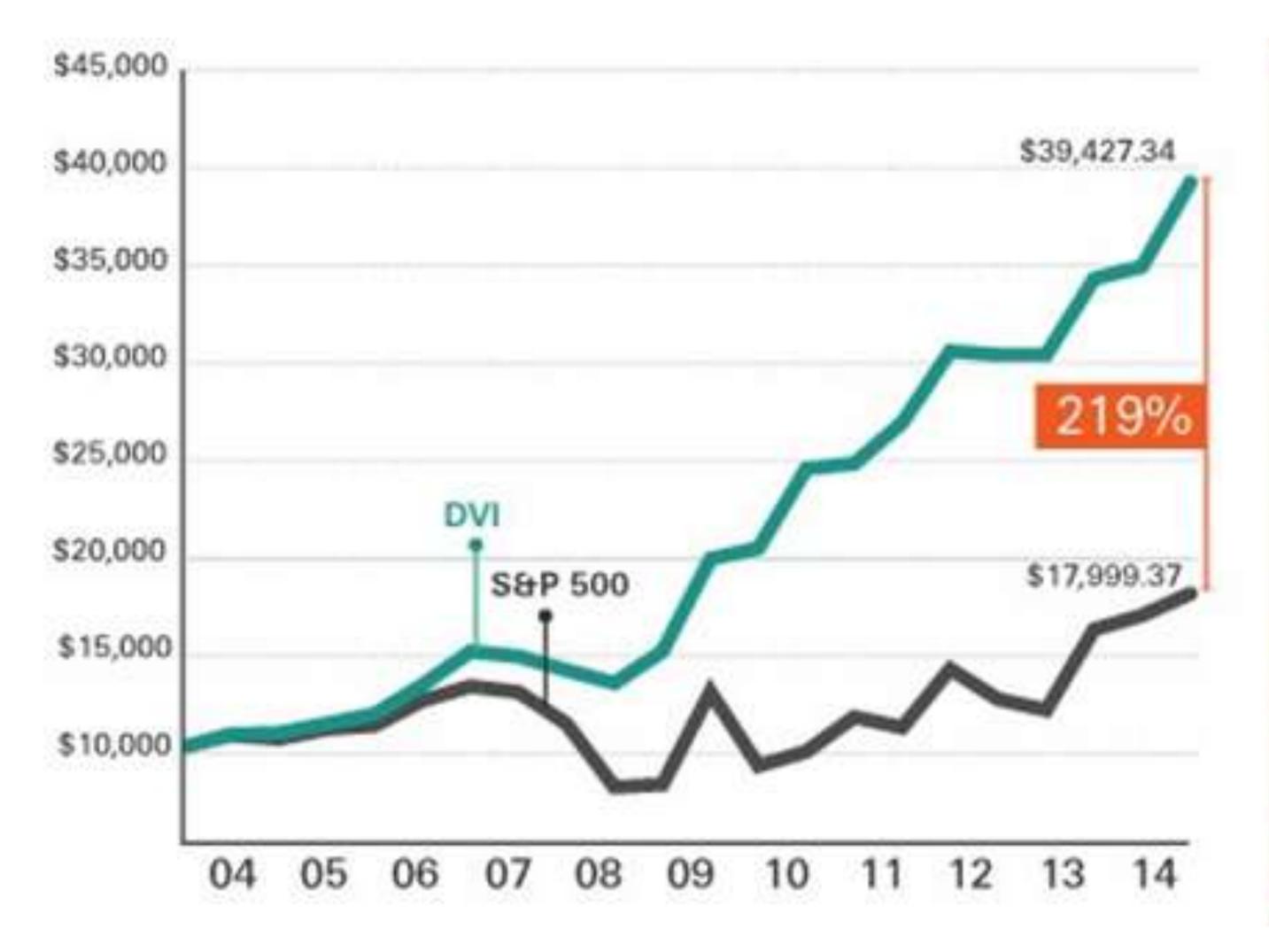
### **Creative problem solving** methodology

### that drives innovation

by understanding users on a deeper level.



# Design increases ROI by 219%



#### **Design Management Institute Report 2014**

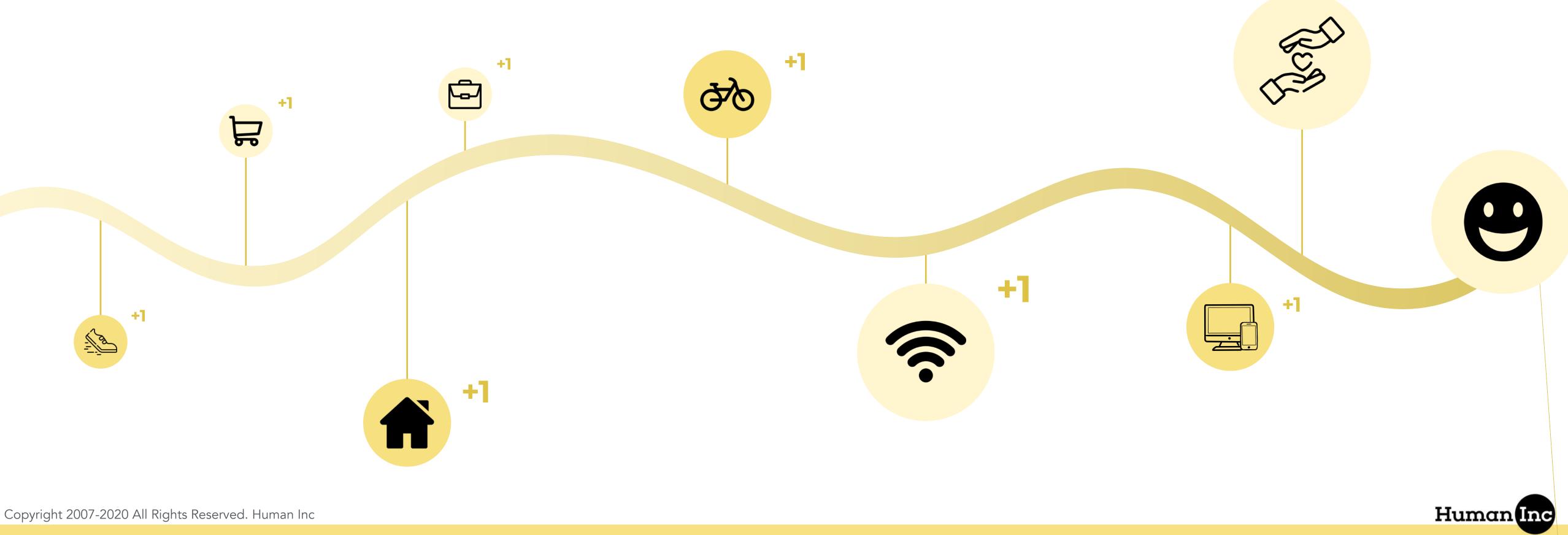
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DESIGN CONSCIOUS COMPANIES: APPLE COCA-COLA FORD HERMAN-MILLER IBM INTUIT NEWELL-RUBBERMAID NIKE **PROCTER & GAMBLE** STARBUCKS STARWOOD STANLEY BLACK & DECKER STEELCASE TARGET WALT DISNEY WHIRLPOOL

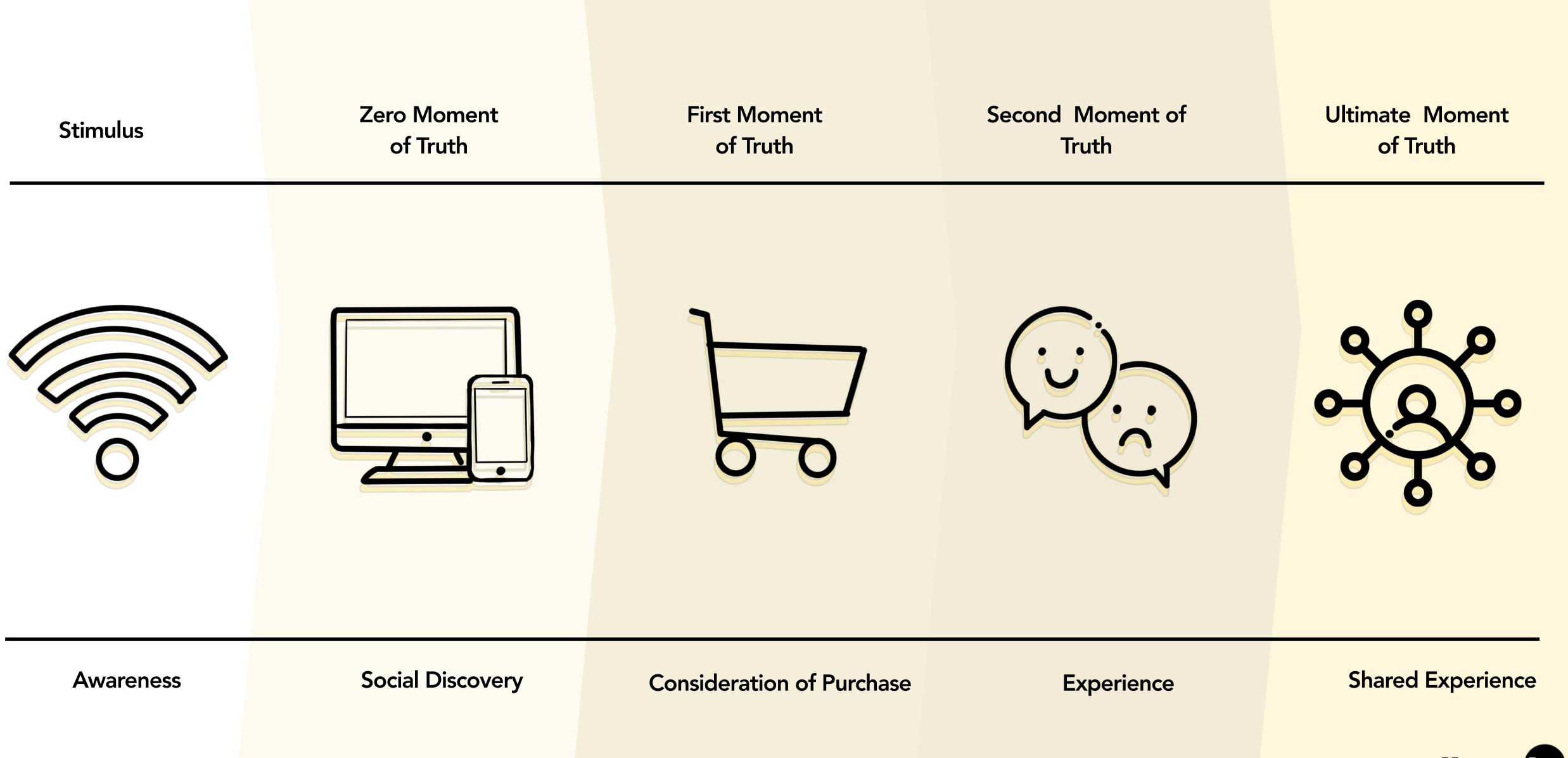


## What is a customer journey map?

Is a visual representation of every experience your **customers** have with you. It helps to tell the story of a **customer's** experience with your brand from original engagement and into hopefully a long-term relationship. +1



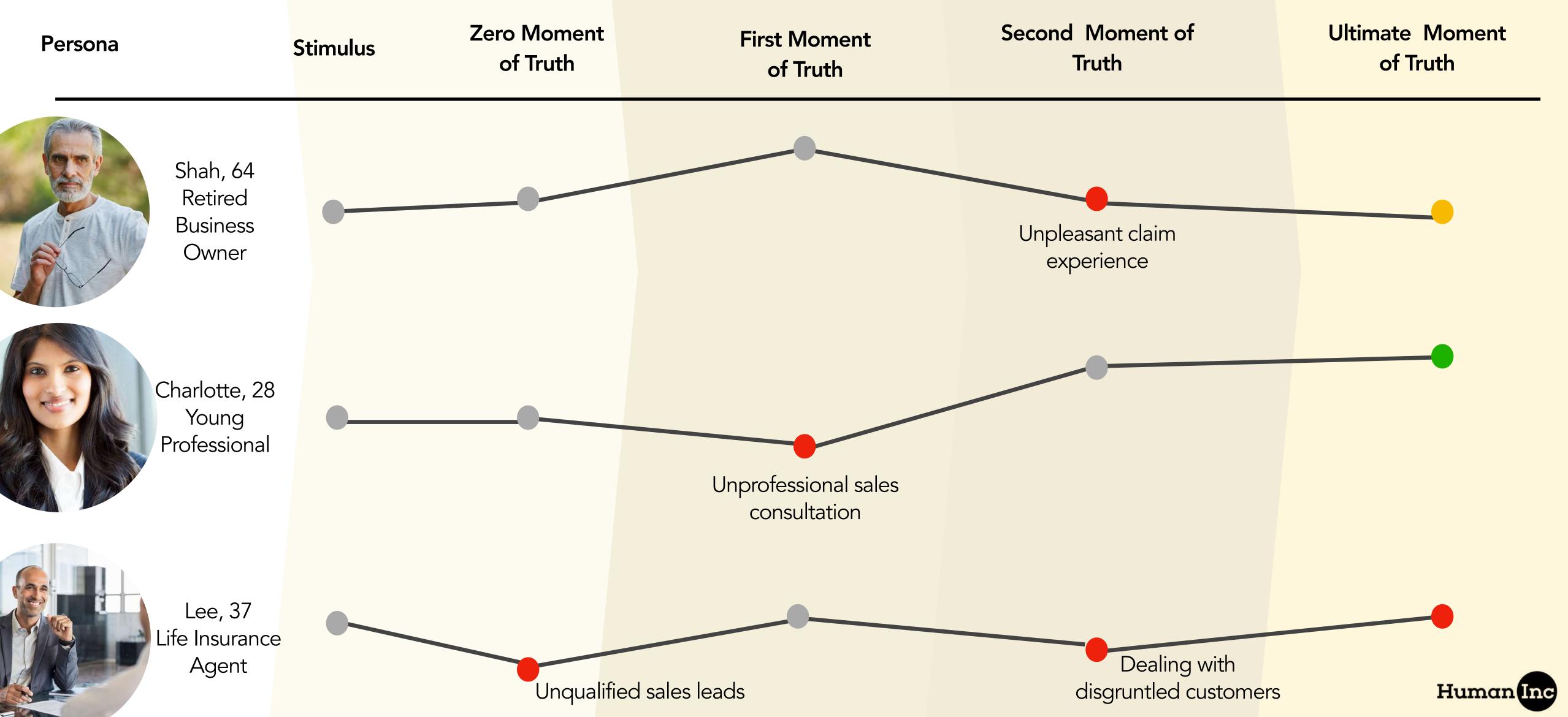
## **The Social Customer Journey**



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## The Empathy Opportunity

### What innovation opportunities lie along the customer journey of our Personas?



### How to design a creative solution for your agency business?



#### Find relevant users Talk to them

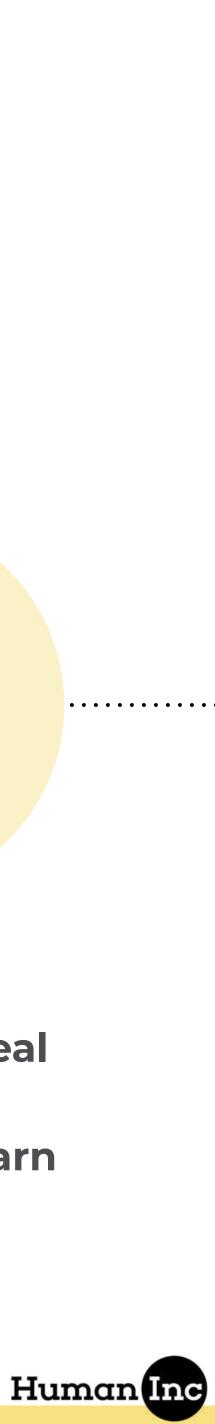
**Understand user** needs Identify problems to be solved

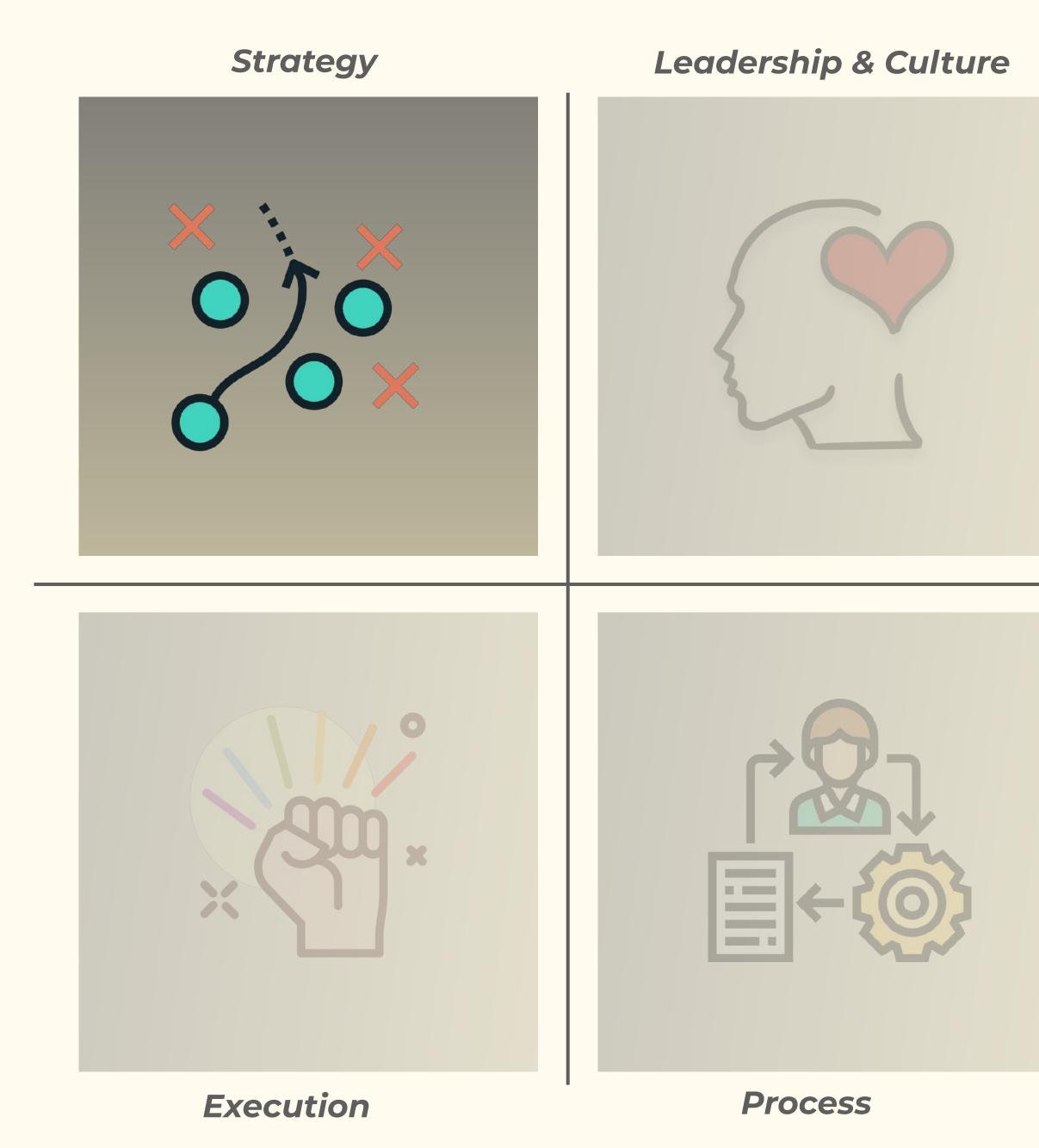
**Generate ideas Converge and** diverge to select most desirable solution

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**Creating quick** prototypes of solutions

**Testing with real** users to get feedback to learn & improve solutions





### 4 Steps You Can Take To **Thrive in the Next Normal**

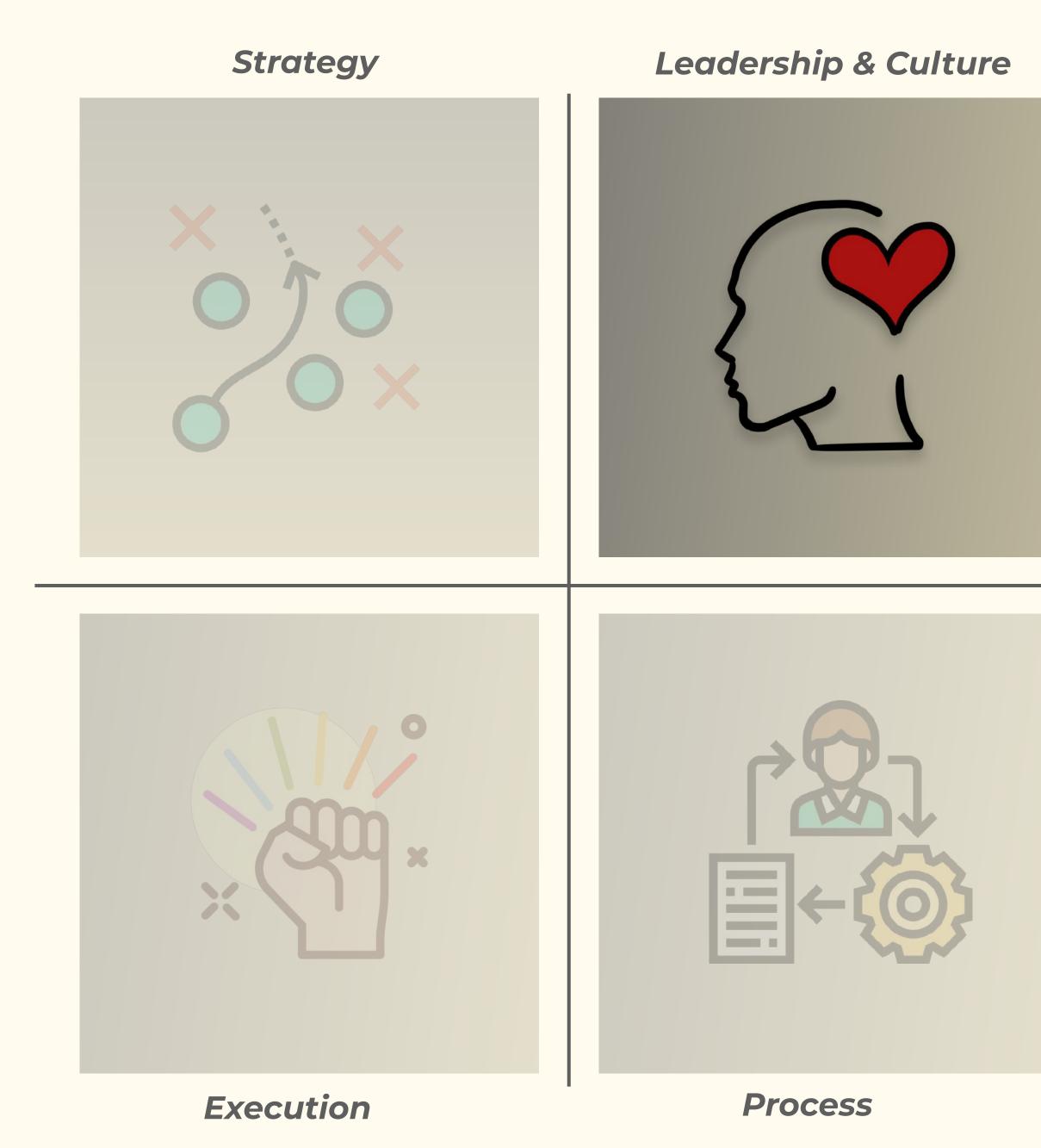
### 1. Strategy

### **Recommended Action:**

- Create a Customer-centric strategy and product portfolio
- Prioritise CX and Innovation portfolio
- Set up CX task force with clear ownership and resources
- Drive continuous improvement of CX goals



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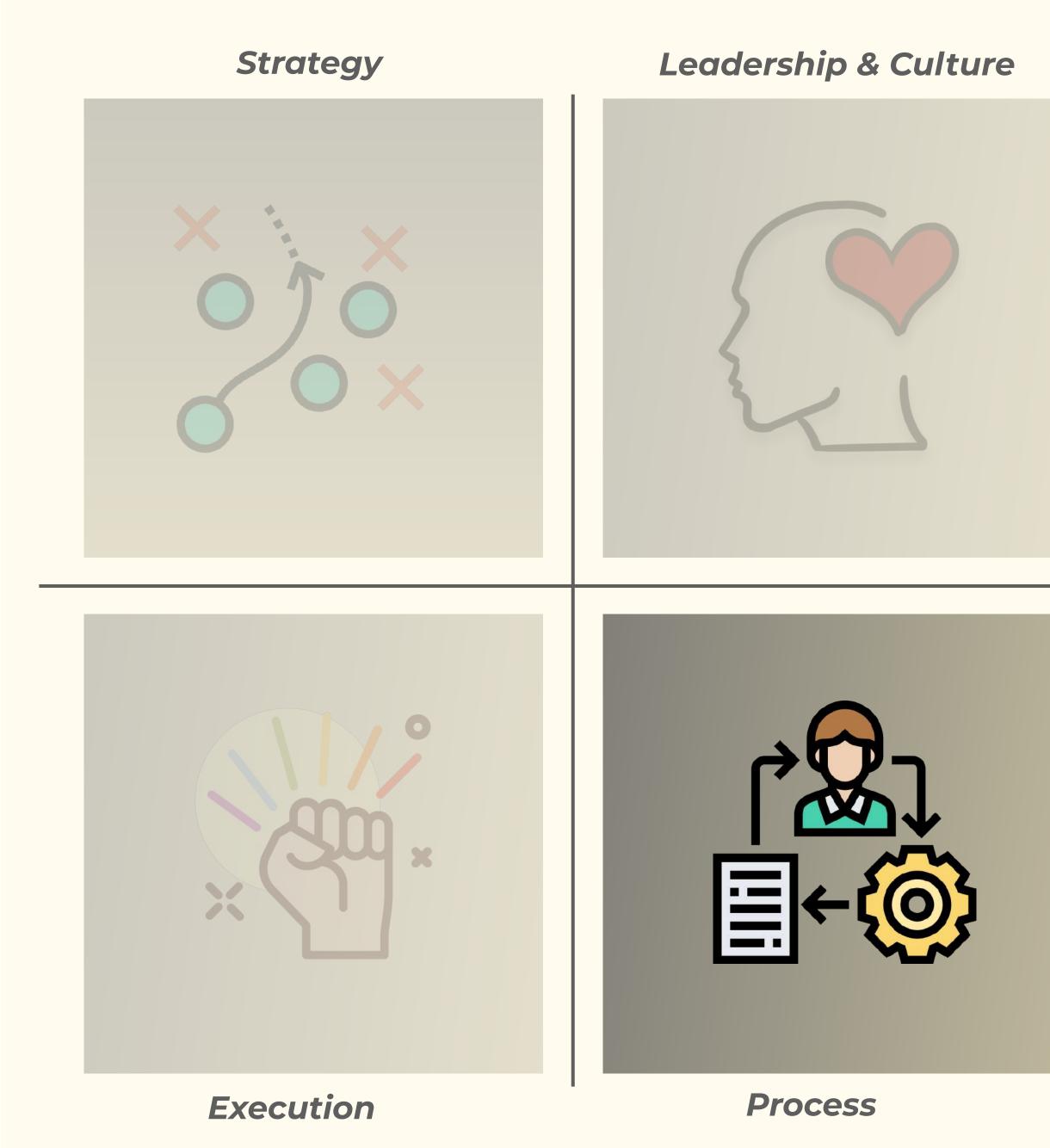
### 4 Steps You Can Take To Thrive in the Next Normal

### 2. Leadership & Culture

### **Recommended Action:**

- Up-Skilling (Design Thinking, Agile Teams, Creative Leadership)
- Boost Employee Experience to drive CX
- Empowerment of teams & individuals to own their share of CX





### 4 Steps You Can Take To **Thrive in the Next Normal**

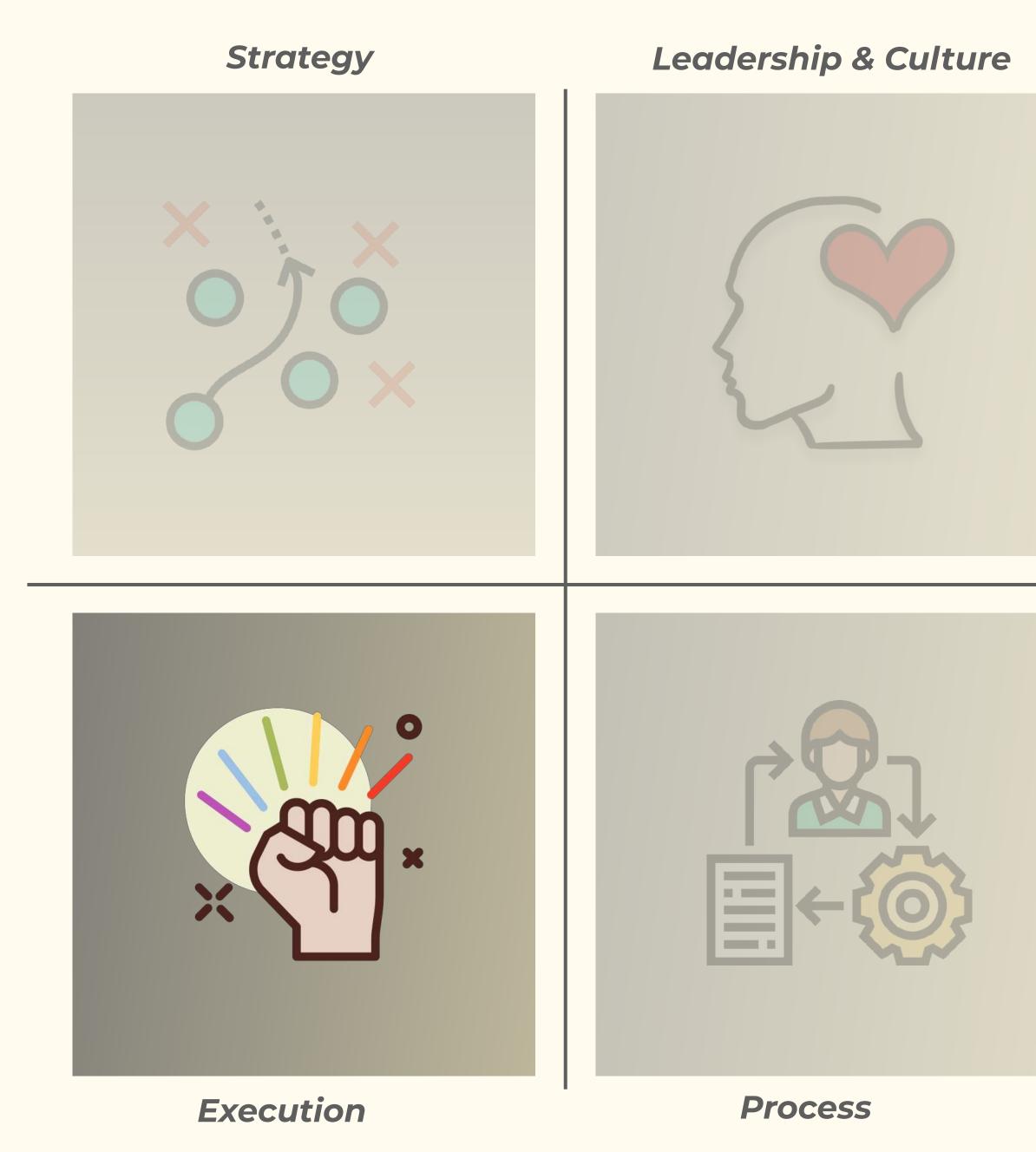
### 3. Process

### **Recommended Action:**

- Moving focus from internal friction to aligned vision for CX amongst stakeholder teams
- Adopting an iterative and Agile design process
- Building Agile empowered teams
- Remove organisational impediments and bureaucracy to enable Agile action taking



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### 4 Steps You Can Take To Thrive in the Next Normal

### 4. Execution

### **Recommended Action:**

- Embed empathy and design in the daily work
- Conduct in-depth customer research
- Map Journey insights and utilise design practices to test and iterate solutions quickly
- Agile implementation



## Transforming the Agency Model in a Digital, Post COVID-19 World



Design

Embrace human-centred problem solving methodology

Innovation Find specific opportunities to delight along the customer journey

#### The empathy opportunity

### 03

#### Using Design to transform

#### Implementation

4 Steps: Strategy, Leadership & Culture, Process, Execution



E: ce@humaninc.co W: humaninc.co

### THANK YOU! Let's connect and continue the conversation.

### **Request a complimentary assessment call or** webinar for your team/company.

Email: <u>ws@humaninc.co</u> to book your session.

### **CHRISTOFFER ERICHSEN**

**CEO & Founding Partner, HUMAN INC** 

Li: <u>linkedin.com/in/christoffererichsen/</u>



## Services We Offer

#### **Future-Ready Humans**



#### **Design Thinking**

Learn how to apply Design Thinking to drive customer-centric innovation



#### Agile Teams

Learn how to deliver faster value at lower costs in agile and empowered project squads



**Future Mindset** 

Learn how to lead self & others effectively through uncertainty & change, unlocking co-creation, creativity & collective breakthrough



#### **Digital Design Thinking**

Access online learning of Design Thinking anywhere, anytime and track impact to business

### **Growth Through Innovation**



#### Strategic Change

Make sense of trends affecting your company or departments' future, build strategy to align the team and develop action plans to execute strategy



#### Culture as a Growth Driver

Learn how to lead self & others effectively through uncertainty & change, unlocking co-creation, creativity & collective breakthrough



#### **Solution Design Labs**

Facilitated sprints over 1-5 weeks where we hold the process, you decide on the content based on insights from real users



#### Immersions

Observe, experience and learn how best practices are done at leading organisations through curated immersion journeys.

