

How a Top Insurance Company was Able to Outpace their Competition and Better Support Customers During COVID-19.

CASE STUDY



Highlights

As a top insurance company, this particular provider has always been focused on customer service and providing the absolute best customer experience.

Challenges

- Executives and key stakeholders needed real-time information to make organizational decisions about COVID response.
- COVID-related changes to the competitive landscape were difficult to keep up with.
- Information was outdated almost as quickly as it was collected.

Solution

- Real-time dashboards built-in Knowledge360 gave executives and key stakeholders access to the data right away.
- Analysts were able to layer real-time insights into the dashboards facilitating decision-making.

Results

- This insurance company was one of the fastest movers in offering COVID premium relief to their customers.
- This insurance company provided one of the highest-graded relief offerings of any of its competitors.
- This insurance company was able to support its customers when they needed it most.

Challenges

Prior to the onset of COVID-19, the insurance company had prioritized their competitive intelligence function, building out a solid team of analysts. About 3 years prior, they had chosen to standardize their team on Knowledge360's competitive intelligence software platform.

Before finding Knowledge360, they had struggled to find a tool that both suited their needs and offered the level of personalized customer support they were looking for. After meeting with the Cipher team, in particular, Director of Customer Success, Jennifer Knauff, they found a home on Knowledge360 and built a strong relationship with the team behind the tool.

At the time the COVID-19 pandemic hit, the the insurance company's Enterprise Strategy Research team had about 10 team members actively using Knowledge360. The users were primarily comprised of their market research and competitive intelligence team, which monitors competitive activity for the enterprise. At the time, they were using the tool to collect and analyze information important to competitive and strategic decisions before disseminating it to executive leadership.

A disruption like none the company had ever seen before, making decisions around how to move their organization forward during the pandemic, required a new set of operating procedures. Their board of directors and executive leadership team needed information, insights, and answers, and they needed them fast. In addition, changes were happening hourly, making any information almost immediately outdated.

The team already had plans to build dashboards and expand the user base within the organization in order to make real-time information more widely available across the enterprise. The COVID pandemic proved just the catalyst they needed to jump.

Solution

An Enterprise Strategy Research Consultant at the insurance company immediately reached out to Jennifer Knauff on the CIPHER team to see what they could do to solve the problem.

Jennifer and the client worked together to build a COVID-specific dashboard that automatically collected and alerted the team to important developments in the pandemic and responses within their industry. Within two days, they had an incredibly comprehensive source of real-time information available.

The insurance company's Enterprise Strategy Research team then made the dashboard available to both the executive team and the pandemic team, so they could have real-time access to the information they needed for decisions. In addition, the analysts could add insights and alert the decision-makers to key information right in the dashboard.

This information and the timeliness of the information proved to be the key differentiator that set the insurance company apart from other insurance providers in the face of the pandemic.

According to the contact from the Enterprise Strategy Research team, this level of response was only possible thanks to the combination of responsive support, and powerful tools and data sources offered by Knowledge360.

The partnership created between the Enterprise Strategy Research team and the Customer Success team at CIPHER made all the difference. The two days spent building the report included plenty of direct teamwork, video conferences, and text messaging.

The client credited the speed at which the dashboard was able to launch directly to that relationship and the support provided by the CIPHER customer success team.

At the end of the day, this was all about people. During a moment of crisis, two organizations worked together to solve a problem, and to be there for each other. All of this served the greater purpose of allowing the insurance company to be there for their customers when it mattered most.



"Jennifer and the Cipher team were incredibly responsive to our needs during a difficult time. Their support allowed us to be there for our customers when they needed it most."

Enterprise Strategy Research Team Member



"The relationships we build with our clients are the most important assets we have. We firmly believe each and every client deserves the highest level of support."

Jennifer Knauff, Director of Customer Success,



Results

As a result of these efforts, ultimately the insurance company was able to move faster to market with solutions than the majority of its competitors. Not only did they move fast, but they also were able to provide a better relief option to their consumers than the majority of their competitors.

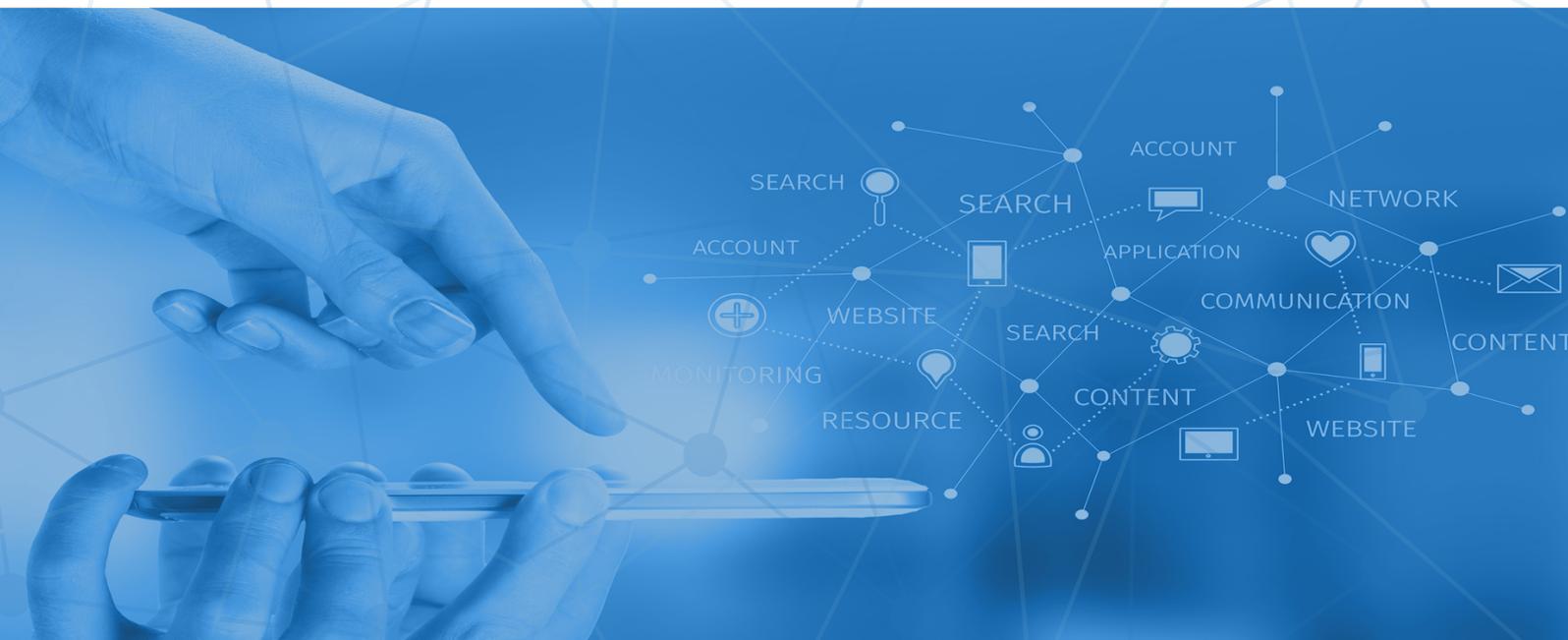
The insurance company was recognized by the **Consumer Federation of America** for its stellar relief offerings. In their **report**, the insurance company is cited as both one of the two fastest movers, and one of the best providers of COVID relief.



Getting the stakeholders charged with making difficult decisions in the face of a pandemic access to the right information, in real-time, made all the difference. Not only did these decision-makers have access to the data they desperately needed, but analysts were also able to provide insights and information to facilitate decision making, and alert them to important changes in the landscape.

The deep well of data sources available, the ability to build dashboards to surface that information in real-time, and the collaborative features that made real-time communication possible made Knowledge360 the foundation for the insurance company's successful dissemination of external insights at a critical time.

As a result of this success, the company has adopted Knowledge360 as a key tool organization-wide. They've built it into their single sign-on functionality and now every member of the organization can access external data in real-time.





Knowledge360TM

Knowledge360® is the only market and competitive software built specifically for collaboration that also uses advanced natural language processing, machine learning, and AI technology.

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