

“We saw life assurance sales rise by 52 per cent, compared to an industry average rise of less than 15 per cent.”

Aine Cassidy, Senior Bancassurance Manager, Irish Life

Irish Life & Permanent

Irish Life drives sales growth with integrated CRM and sales system from Vodafone

Fast facts

Customer: Irish Life & Permanent group

Web site: irishlifepermanent.ie

Number of employees: 5,011

Country or region: Ireland

Industry: Financial services

Customer profile

Irish Life & Permanent is a leading financial services provider in the Irish market enjoying strong market positions in life and pensions, asset management and retail banking.

Product details

- Integrated CRM and PoS system from Vodafone

When Irish Life and Permanent group was created it brought together the largest life assurer and mortgage lender in the Irish market. The group's aim was to operate a multi-channel distribution strategy through its newly consolidated branch network, direct sales force and independent intermediaries. But the programme was hampered by outdated and discrete customer relationship management (CRM) systems. Working with Vodafone, Irish Life has now implemented a CRM system that creates a 'single customer view' for its sales force and drives sales growth across the organisation.

Situation

Pre-merger, Irish Life managed customer relationships and mailing campaigns through two distinct processes. The first was a semi-automated point of sale (PoS) system developed in-house using Microsoft Visual Basic and paper forms. This process was unstructured and problematic because it involved many paper-based processes, which were time consuming and often ineffective. The valuable marketing information captured at the point-of-sale remained on salespeople's remote laptops, unused for marketing purposes.

The second process generated material for customer campaigns, such as mail shots. However, because it was not automated, it was very difficult to target the right customers with the right information. This made the campaigns difficult to initiate and hard to manage and measure. Sales people were expected to follow up mailings, but they were not very efficient at reporting back their successes.

Following the merger with Irish Permanent and the acquisition of TSB Ireland, which introduced new systems and added to the complexity, the impetus for an overhaul of these processes grew. Most importantly, to drive future sales, Irish Life needed to integrate the PoS interface with its CRM processes so that it could make use of all the data collected. The overwhelming need was to generate accurate customer profiles and co-ordinate them with appropriate marketing campaigns to take full advantage of cross-selling and up-selling opportunities.

Solution

Vodafone designed and implemented a CRM system that brings together information about customers from Irish Life, Irish Permanent, Irish Progressive and TSB Ireland, along with customer data gathered at the PoS.

The system was first rolled out to 110 branches of Permanent TSB, the retail banking arm. Consultants can now target customers with life assurance products and other services from the group. The results have been dramatic. "We saw life assurance

sales rise by 52 per cent, compared to an industry average rise of less than 15 per cent. The work that we have done with Vodafone has been instrumental in pinpointing cross-selling opportunities that are essential to our future profitability and to maintaining our market leadership," says Aine Cassidy, Senior Bancassurance Manager, Irish Life.

The next stage was to make the PoS application available to the company's life assurance direct sales force to capture data from the field and send it to the central database via the Internet. The customer is

then sent a 12-page colour report after the meeting, generated by the CRM system, providing an overview of accounts and policies.

"We feel that the improved service will have a genuine long-term effect by reinforcing our professional image with clients. The feedback to the new PoS approach and the reports has been overwhelmingly positive. It has also helped to broaden the range of products that our existing life assurance customers are purchasing," says Cassidy.

"The work that we have done with Vodafone has been instrumental in pinpointing cross-selling opportunities that are essential to our future profitability and to maintaining our market leadership."

Aine Cassidy, Senior Bancassurance Manager, Irish Life

Business benefits

By working with Vodafone to create a single view of the customer across its different lines of business, Irish Life has improved the targeting of its marketing campaigns in a way that has had a real impact on revenue. "We have moved from running large, blanket campaigns that may or may not have been followed up by salespeople to a very structured campaign process. Multiple mini-campaigns are now being run each week, which are highly targeted and all being followed up by a team of trained, professional telemarketers," says Cassidy.

"The campaigns have fuelled growth and have had a tangible impact on our revenues, increasing them across the business. Over recent months, the combined efforts of our mailing campaign and call centre operation have generated an average of 1,200 face-to-face customer meetings per week. Most campaigns have had a 60 per cent hit rate, and some have even had 100 per cent success rates, compared to previous campaigns that typically had hit rates well below 15 per cent."

- Irish Life can now easily and successfully cross-sell products across its different divisions, creating dramatic increases in revenue against the industry average.
- Customers say they are getting a better service, cementing Irish Life's reputation as an organisation that treats all clients professionally.
- Marketing campaigns are more targeted and efficient, increasing the number of campaigns run per week as a key part of the group's strategy for future profitability and maintaining market share.

© February 2009. Vodafone Limited. Vodafone, the Vodafone logo and Vodafone Mobile Connect are trademarks of the Vodafone Group. Other product and company names mentioned herein may be the trademarks of their respective owners. The information contained in this publication is correct at the time of going to print. Such information may be subject to change and services may be modified, supplemented or withdrawn by Vodafone without prior notice. All services are subject to Terms and Conditions, copies of which may be obtained upon request.

Vodafone Limited, Vodafone House, The Connection
Newbury, Berkshire, RG14 2FN
vodafone.co.uk



vodafone