



CASE STUDY

Real-Time NPS Measures Enable Aegon to Establish Operational Processes to Close the Feedback Loop Across Multiple Touchpoints

ABOUT AEGON

Aegon is an international provider of life assurance, pensions and asset management. Today they manage over £302 billion revenue-generating investments and have more than £40 billion of funds under management.

- Low NPS score of **-87 to +14** after detractor call backs
- **60%** of detractor issues resolved
- New innovative “**CX lab**” to train on customer intelligence

Moving to Real-Time NPS Feedback

Aegon's purpose is to enable their customers to achieve a lifetime of financial security, by offering tailored products and services meeting the needs of their wide customer base. With the changing regulatory, economic and digital landscape, consumers are facing greater complexity to secure their financial futures.

“Whilst Aegon was making their products simpler and explanations clearer, we needed to change our approach on understanding and meeting the demands of consumers across all channels,” explained Iain O'Connor, Customer Experience & Insight Manager at Aegon. “But simply analysing NPS scores—gauging overall customer satisfaction several times a year is not enough. We needed real-time feedback that translate customer opinions into practical actions to guide our decisions to grow and develop products and services as well as helping us to improve every day touchpoints such as the usability of the website.”

Finding the Right Partner to Deliver an NPS Platform Was Key to Delivering the Hub

“With a proven track record in providing expert services and CX solutions to financial services institutions, InMoment (formerly MaritzCX) was the right choice for us to evolve our touchpoint management,” explained O’Connor.

“InMoment gives us a real competitive edge and helps us serve our customers with the best insight.”

IAIN O’CONNOR, SENIOR MANAGER, CUSTOMER EXPERIENCE & INSIGHTS, AEGON

“In addition to their market research capabilities refining our NPS and feedback approach to the current market needs, their CX platform is capable of capturing and measuring feedback, consolidating relevant customer data held in other business systems to provide a 360-degree view of the customer.”

“Our 40 years of designing and delivering CX programmes means we bring great expertise and understanding to our financial services customers, allowing us to concisely scope feedback and insight models to meet our client needs,” said Jeremy Griffiths, Director, Expert Services Europe at InMoment. “Add to that a powerful, flexible and easy to use CX platform for data collection, dashboard and closed-loop management, we presented Aegon with a highly compelling proposition.”

For Aegon, It Was a First Step to Capture Customer Sentiment and Uptake

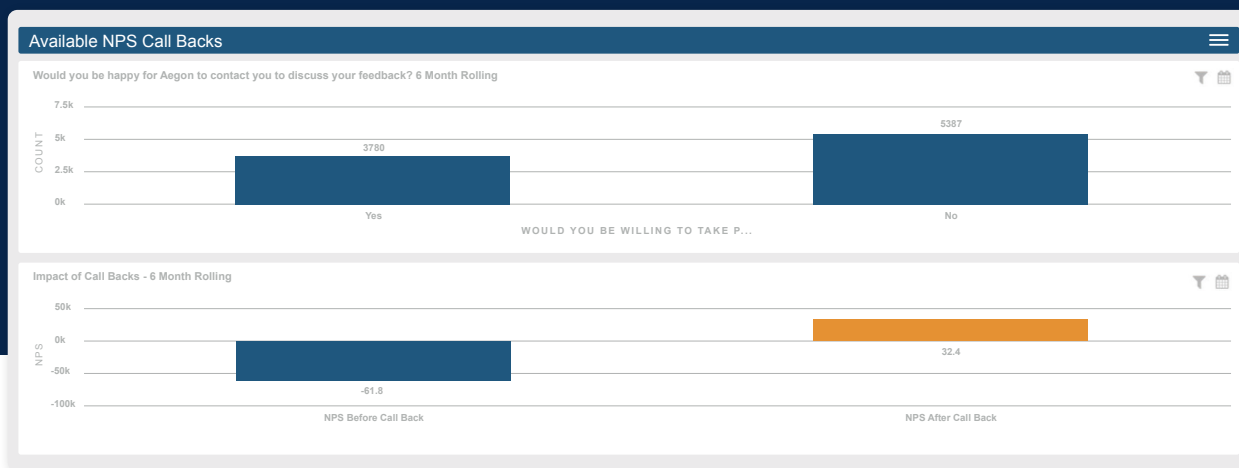
InMoment Expert Services revised Aegon’s touchpoint surveys and combined email surveys with website intercepts to broaden Aegon’s ability to capture feedback from a wider group of customers and independent financial

advisors (IFA). The text analytics element within the platform helps to understand sentiments and helps to drill down into the performance of key categories, giving a deeper insight into the customers and prospects evaluations. The feedback and response is measured and used to create role-based dashboards and reports, with the option for different user settings that are instantly actionable. As a big data CX platform, additional internal business data was imported to enable Aegon to run deep dive analytics using flexible dashboard queries.

Instant Access to Customer Opinion

To improve their customer understanding, Aegon in the UK developed what’s now known as their CX Lab. The lab acts as a hub for customer and employee experience improvement activity. As well as their NPS feedback, every employee now has instant access to feedback and opinions from over 3,000 customers, 3,000 consumers, 1,000 employees and 650 financial advisers.





**Number of
Call Backs /
Improvement
of NPS Score**
(Source: InMoment)

This is a Story of Turning Data in to Action

Aegon created a new concept—‘Aegon Cares’ to respond to and resolve issues raised by detractor customers from the NPS programme. Through Aegon Cares, over 60 percent of identified detractors are contacted. With the InMoment Platform (formerly MaritzCX), Aegon now has a formal case management system in place to automate work flows and to track progress and outcomes. Case Management allows Aegon to prioritise call back activity and re-survey customers once call backs are completed. The impact on NPS and retention value are tracked and shared across the business to help build and maintain focus on customer service. Since its launch, Aegon Cares has expanded into a social media offering too which has improved speed of resolution and been a big hit with customers who prefer to interact online.

The Figures Speaks for Themselves

Over the first few months of 2017, Aegon Cares called a group of customers with a combined low NPS score of -87. However, following the call-back contact of the Aegon Cares team these same customers were re-surveyed to ensure their issues have been heard and properly resolved.

“After these call backs were made we saw these same customers completely turned around and the group now had an NPS of + 14.” said O’Connor “This is all down to the great work of the customer service team who in turn are greatly enabled by the InMoment Platform.”

In Summary

Aegon’s acquisition of Cofunds in 2016, increased the size of the company in the UK, moving them from the 14th largest platform provider in the UK to the largest. As the company expands, customer insight is even more important than before. The feedback and enhanced dashboards generated by InMoment, improve CX visibility for internal teams.

“With the new customer insights available, we are able to better strategically invest in maximising the customer experience. We have become more selective—we don’t invest unless we have fully considered the requirements of the customers, as everything we do starts with their needs.” Concluded Iain O’Connor “By anticipating, listening and responding to customer needs, we have become a truly customer-centric organisation.”

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NORTH AMERICA
1-800-530-4251

APAC
61 (2) 8397 8131

UK & IRELAND
+44 121 296 5245

GERMANY
+49 (0) 40 369 833 0

or email us at sales@inmoment.com