Microsoft Dynamics CRM Helps Insurance Firm Improve Sales Efficiency and Customer Care



Microsoft Dynamics Results Case Study

Garanti Pension and Life is a leading provider of pension and life insurance services in Turkey. By deploying Microsoft Dynamics® CRM and supporting technologies the company has transformed the quality of customer service throughout the pensions and life insurance product lifecycle.

Results

* Increase sales effectiveness for cross sell and up sell
* Improve customer satisfaction and loyalty
* Increase market share

Industry

Financial Services

Country or Region

Turkey

Customer Size

1,000 employees

Number of Users

800 employees

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Gökhan Özüm, Product Development and Strategic Planning,   
Senior Vice President, Pensions, Garanti Pension and Life

Turkey’s financial services sector has been growing steadily, bolstered by a steadily rising gross domestic product, higher disposable incomes, and reforms in the state pension system, which have encouraged more people to take up private accounts.

Garanti Pension and Life, a subsidiary of Garanti Bank of Turkey, has emerged as a major player in this flourishing commercial financial services industry. In an increasingly competitive marketplace, Garanti has thrived, introducing a host of new product offerings targeting a public that’s keen to take advantage of private pensions.

The company deployed Microsoft Dynamics CRM in 2009, to maximize the efficiency of its sales efforts—both new sales and cross-sell and up-sell to existing customers—as well as to improve customer service and customer loyalty.

Since deploying Microsoft Dynamics CRM, Garanti has added nearly 500,000 new insurance contracts, realizing an 80 percent increase in net asset value (to TRY3.3 billion [U.S.$1.8 billion]) in the same period. The firm now sits at #2 in terms of market share and is poised to take over the top spot in 2013.

# Consolidation and Automation

Garanti originally implemented Microsoft Dynamics CRM in an effort to consolidate customer information that was stored in numerous different applications, to improve quality of service and gain insight into the performance of specific products and customer segments.

“Service quality for our customers was affected by our internally developed applications, which were written separately for different parts of the business,” recalls Gökhan Özüm, Product Development and Strategic Planning Senior Vice President, Pensions, Garanti Pension and Life. “It was difficult to consolidate customer information contained in these disparate systems onto a single system or screen to allow our representatives to provide faster and more complete assistance to our customers. We had to fix that fundamental problem.”

The solution consolidates information from disparate systems using Microsoft SQL Server, enabling Garanti to develop workflow applications that deliver information from multiple sources to the people who need it, through the intuitive Microsoft Dynamics CRM interface.

“We wanted a more flexible tool to deliver an outstanding service to customers with shorter time-to-market and lower total cost of ownership.”

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Senior Vice President, Pensions, Garanti Pension and Life

Today, more than 800 Garanti Pension and Life employees across the company use the solution in their daily work, including pre-sales, post-sales, call center, operations, marketing, sales managers, and branch personnel.

## Highly Targeted Sales and Marketing

The Microsoft Dynamics CRM solution enables Garanti to draw insight and analysis from a huge volume of data, including segmented customer data for more than 2.5 million active life insurance policies and 625,00 active pension contracts. Plus, Garanti Bank has more than 7 million active customers, who comprise the primary target market for Garanti Pension and Life.

All customer interactions are captured within Microsoft Dynamics CRM, including audio recordings and transcripts of all customer calls. The solution provides the company’s sales and marketing staff with a rich set of data against which to perform analysis and segmentation at a very detailed level.

The solution enables Garanti to monitor and capture potential customer issues from social media channels, including Twitter.

Garanti‘s sales and marketing teams are able to use both demographic data (age, location, profession, etc.) and customer history (number of past interactions, problem resolution, past buying behavior, etc.) maintained in Microsoft Dynamics CRM to quickly build highly targeted lists for up-sell and cross-sell efforts.

## Automated Sales Processes

While the insight and analysis capabilities of the solution have enabled Garanti to better target their sales efforts, the workflow and sales force automation capabilities have allowed them to dramatically improve the effectiveness of its inbound and outbound call centers—increasing the efficiency of individual agents by as much as 25 percent.

By integrating Microsoft Dynamics CRM with its Interactive Voice Response (IVR) system, Garanti has streamlined call handling, enabling inbound agents to handle 50 percent more calls per day (60 calls versus 40 per day previously).

Workflows in Microsoft Dynamics CRM also automate much of the outbound call activity, with thousands of activities defined to address specific customer needs, segments, or products. As agents complete activities in Microsoft Dynamics CRM, the system notes their availability and automatically update the dialer, which automatically routes calls to available agents and maintains optimal resource usage.

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| Garanti’s Results with Microsoft Dynamics CRM | |
| Customer Satisfaction | * 95% of customers are satisfied or very satisfied * Average time for issue resolution reduced by 75% * 74% renewal rate on life insurance policies |
| Sales Efficiency | * 25% increase in efficiency of individual agents * 50% increase in call-handling capacity |
| Market Share | * Significant increase in market share * 80% increase in net asset value since 2009 * Added 500,000 contracts |

The solution also allows agents to switch rapidly between the inbound and outbound call queues, so Garanti can easily balance resources in response to call volume. The solution has enabled Garanti call centers to handle more than 3.5 million phone call activities through the first 10 months of 2012 (up from 2 million in all of 2010).

These efficiencies are having a measurable impact on the bottom line: contribution per customer—the main measure of cross-sell and up-sell effectiveness—has risen by 85 percent since 2007, compared to an industry average of just 47 percent.

## Improved Customer Service

Customer service has also improved measurably in the years since Garanti deployed Microsoft Dynamics CRM, primarily as a result of faster resolution of customer complaints.

Because they are recorded directly within in Microsoft Dynamics CRM and tracked and managed by workflows, customer issues are resolved more quickly, and rarely—if ever—fall through the cracks. Automatic escalation of incomplete actions ensures that service to a customer is never neglected.

The solution also enables Garanti to proactively identify and capture potential customer issues from other channels, including analysis of recorded phone calls and continuous monitoring of Twitter and social media. In either case, detection of certain keywords, for example, when the company is mentioned in a tweet, automatically creates an incident in Microsoft Dynamics CRM. These issues are routed to customer service representatives, who can evaluate and respond in near-real-time, as appropriate.

Since Garanti implemented Microsoft Dynamics CRM, customer complaints have fallen by nearly 80 percent, and the average time required for resolution has fallen from three days to just over one day: an improvement of 75 percent.

On customer satisfaction surveys, 95 percent of customers report that they are satisfied or very satisfied. This satisfaction translates into renewal rates of 74 percent—well above the industry average—and a key contributor to profitability, as the average premium value increases nearly 140 percent per customer upon renewal.

## Flexible Solution Drives Results

Microsoft Dynamics CRM gives Garanti Pension and Life a single, 360° view of individual customers and the business. As a result, the company has significantly increased its market share in an extremely competitive market. Sales employees are more effective in managing their daily activities, allowing them to spend more time talking to customers—and less time searching for information.

Over time, Garanti Pension and Life has been able to update their Microsoft Dynamics CRM solution to accommodate improved and innovative processes as their business has changed. For example, using CRM, Garanti has added sophisticated customer segmentation that identifies high net worth customers and ensures that they receive the highest level of service.

Özüm says, “We wanted a more flexible tool to deliver outstanding service to customers with shorter time-to-market and lower total cost of ownership. In addition, much of our business is delivered by our sales teams who need to get up to speed very quickly with any new solution. Finally, we want our technology to adapt quickly to the needs of our business. Microsoft Dynamics CRM fulfilled all of our criteria and represented excellent value for the money.”

# Next Steps

* [Connect with Microsoft Dynamics](http://www.microsoft.com/en-us/dynamics/contact-us.aspx)
* [Become a Dynamic Business](http://www.microsoft.com/en-us/dynamics/about.aspx)
* [Learn about Microsoft Dynamics solutions for sales force automation](http://crm.dynamics.com/en-us/sales)
* [Learn about Microsoft Dynamics solutions for customer care](http://crm.dynamics.com/en-us/customer-service)
* [Read about ways other companies are empowering customer-facing employees with timely access to business information](http://www.forbes.com/sites/microsoftdynamics/2013/01/08/forewarned-is-forearmed-understand-your-customer-before-the-sales-relationship-starts/)

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[www.microsoft.com/dynamics](http://www.microsoft.com/dynamics)