



firefly

# Complex products – simple solution

## Informavores works with Norwich Union to develop a quick and simple sales solution for stakeholder products



### Background

The UK Government's Stakeholder Pensions initiative has made retirement savings products available at low cost. With low product margins, advice needs to be simple and inexpensive. However the complexity, risk and regulation still make a compliant sale a challenge which only a highly competent and expensively trained specialist could meet - until now.

Norwich Union, one of the world's largest financial services providers, is leading the way in making stakeholder products widely available. Together with Informavores they have created a technical solution which makes it easy and cost effective for generalist sales staff to advise on and sell the products, while ensuring full regulatory compliance.

### Solving the problem

How do you sell a complex, low margin product and still make money? And, how do you build a technical solution that requires minimal end-user training, without spending a lot on systems development, staff training and technology management?

Norwich Union used Firefly to turn a compliant sales script for stakeholder products into an interactive application or 'virtual adviser' which guides staff through the sales process, generates a 'reasons why letter' which can be given to (and signed by) the customer at the end of the interview - and provides a built-in audit trail to show the proper process has been followed and the right advice given. Firefly also enabled Norwich Union to add intelligent CRM - for lead generation and exit referrals - into the process.

The scripted application:

- Asks for relevant information to guide staff through a complex product sale using plain language
- Flags cross-selling opportunities and creates referral sheets for staff followup (such as insurance, mortgage protection, other investments, etc)
- Keeps a complete audit trail that can be fed into the bank's CRM system so if the customer ever makes a complaint, Norwich Union has a complete record of the approved, compliant sales process
- Generates the required legal documentation at the end of the interview. This can be printed and signed by the customer - as a dynamically created 'reasons why' letter for the investment offer

### How it was built

Norwich Union's compliance and sales staff built the interactive application, drawing on their knowledge of how an ideal sales process should look. Because of the complexity of selling stakeholder products, it took several days to map out the process as a decision tree, and to refine and improve the sales process.

The most straightforward part of the project was using Firefly to build the solution - writing down the process automatically creates the application. The user interface was intuitive enough for end users (sales staff) to get to grips with the application in just a few minutes.

"An incredible piece of software... we can finally see how the process works"

Steve Bowden  
Regional Sales



## Solution focus

- Interactive sales scripts allow generalist sales staff to make compliant sales
- Train to sell in 9 days not 9 months
- Produces sales documents and quotes
- Automatic data capture and compliance documents

## Solution benefits

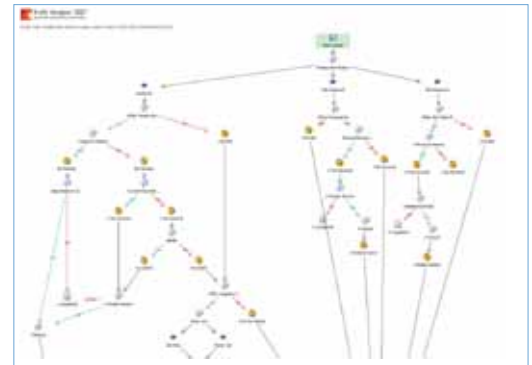
- Sales and compliance experts build rules - no programming
- Developed within 2 weeks
- Train users in 1 hour
- Built-in audit
- Minimise IT effort - maximise ROI

## Technology summary

- IFirefly
- IUses J2EE, HTML, XML, SOAP
- IJDBC compliant database
- IJ2EE Server



Our interactive script allows forms directly linked with existing databases



Business and compliance experts sat together in a 2 week workshop, designed the logic and wrote the application - with no programming

## By using Firefly

- Norwich Union and its financial services clients benefit from:
- A highly flexible technology that can be maintained very easily by compliance staff
- A simple end-user interface that requires little training to use
- A complete audit trail of user activity that can be linked with client management systems
- Enough power to handle a complex sales process, dynamic document generation and stop-and-save, etc.

And financial services consumers benefit from:

- More widely available stakeholder products
- More accessible and consistent advice
- Peace of mind that any queries they have about the sales process can be answered instantly and accurately.

Informavores develops business orchestration software which revolutionizes the way call center and web based customer interactions are managed. Informavores enables its clients to reduce their costs whilst improving their sales, support and customer services functions.

Our unique technology is business-user focused meaning that our transformational solutions are built and managed by business people not by the IT department. Our solutions become deeply embedded within our clients' infrastructure so that time consuming activities such as CRM data entry or post call dispositioning are completely eradicated.



## Contact Us

US: 1 800 773 3061  
UK: 0 800 043 7643  
sales@informavores.com  
www.informavores.com

