



Case Study for CRM Marketplace
Presented by: Customer Effective, Inc.

**Insurance and Securities Agency Streamlines Processes and Data Integration Using
Microsoft Dynamics CRM Software**

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For 45 years, Akron, Ohio-based ValMark Securities, a leading insurance brokerage agency and securities broker dealer, has provided sales, underwriting and administrative support to its network of over 300 wealth managers and insurance agents. ValMark maintains a targeted member broker and agent network that relies on ValMark's expertise in preparing investment and insurance packages for high-net worth individuals. These insurance packages are typically valued at three times the national average for insurance sales. In the spring of 2007, ValMark identified the need to update its business processes and began the search for software solutions that could address its demands to track workflows and manage complex business relationships with multiple insurance companies, financial institutions and investment firms.

Managing complex interactions between partners and its member sales network was one of the core business issues for ValMark Securities. On the insurance side of the business for example, member insurance agents may submit sales opportunities to ValMark for customized recommendations on financial products from a partner database of 35 insurance carriers. Each sales opportunity for these clients is unique. High-net worth clients typically purchase multiple securities and insurance products through the member agent. Product recommendations are based on many client criteria using data obtained during the underwriting process. ValMark needed a system to track each insurance case from the preliminary stages until the final decision or sale is closed.

Data integration was another important requirement for ValMark Securities in designing a new customer management system. Many insurance products require intensive data gathering during the underwriting process, which can be repetitive and time consuming if data is not easily accessible. ValMark wanted assistance in migrating and sharing client-related data. In addition, the insurance brokerage community recommends that agencies adopt ACORD XML standards



for insurance-related data in order to facilitate electronic data interfaces. These feeds include insurance case status, requirements ordering and status, policy information and commission feeds. The new system would need to support these data standards and requirements in order for ValMark to operate efficiently.

When the company realized it would be difficult to find a system to meet their needs from existing agency management software, they explored the idea of building the software themselves. However, expertise and resources were needed to do so. A few years ago, ValMark Securities contracted with Customer Effective, a value-added reseller and Microsoft Gold Certified Partner, to replace their initial contact management system with Microsoft Dynamics CRM 1.2. Over time, ValMark realized the need for more customized applications to improve data integration and track activities of its increasingly complex relationships between independent sales agents, brokers and the insurance carriers and investment houses that provide financial products.

ValMark contacted Customer Effective and together they worked to build a customized agency management system within the Microsoft Dynamics CRM platform. ValMark adopted the solution from Customer Effective known today as Capital Effective, a relationship management solution based on the Microsoft Dynamics CRM platform, designed exclusively for the financial services market. ValMark chose to call their version of Capital Effective “VBOSS” or ValMark Back Office Support System to emphasize that their solution is not “off the shelf” but uniquely capable of supporting their business model. Employees benefit from the solution’s native integration with the Microsoft Office Outlook, which provides a familiar, easy-to-use interface to access critical information.

To further speed adoption of the CRM solution among ValMark’s employees, Customer Effective used a unique approach to its implementation for the financial industry, branded as User First Design Formula™. This approach begins with a definition phase using input directly from the end users, designing corresponding workflows, and modeling all potential customer interactions. Following the design phase, Customer Effective created a strategic deployment plan to test and train employees at every stage, integrating CRM use as part of their daily routine.



Results: CRM System Expedites Business Procedures

Since implementing the Capital Effective CRM solution, ValMark has improved its client interaction activities and expedited the time involved in integrating data to complete the insurance underwriting process. Accessing the system within the Outlook environment made it easier and more intuitive for employees to use. As a result, the CRM implementation did not entail an extensive training process, and the learning curve was much shorter in comparison to ValMark's previous agency management system.

Additionally, Capital Effective can be changed quickly based on user needs and ValMark's ever-changing business requirements (such as quickly adapting to industry regulations and standards, like ACORD XML). During the rollout of the new system, ValMark's users requested that the system be reconfigured to reduce the number of keystrokes necessary to track case information in the system. Within a week, the system was altered to require fewer keystrokes, allowing employees to conduct business through a more convenient process.

ValMark needed a unique solution to solve unique business requirements. For this agency, the Microsoft Dynamics CRM platform provided the perfect environment to address user needs for data sharing and management needs to speed business process and sales reporting. Additionally, selecting the right implementation partner, Customer Effective, who took the time to evaluate needs from every level in the company, was a key part of their success in finding the right solution.

***Mike Hauck** currently serves on the management team for ValMark Securities, a leading insurance brokerage agency and securities broker dealer in the wealth management and insurance industries.*