

(IIZ)2023

“A Customer Perspective”

Digitize, Personalise , Prioritise

PRESENTERS PROFILE

Tinashe Dzaramba has 25 years in the Financial Services industry driving sales and marketing strategy for Financial Services business .He has vast experience in Sales force Management , Business Development and Training .

He is a holder of a Graduate Diploma in Marketing (IMM), Bachelors in Business Administration (BBA), Insurance diploma (IIZ) and a Masters in Science in Marketing degree (MSc Marketing) (NUST) plus several Talent development qualifications .

Tinashe is employed as the Executive Head : Continuous Development for ZB Financial Holdings Limited.



- **DIGITIZE**
- **PRIORITIZE**
- **PERSONALIZE**



REVOLUTIONARY ROLE OF DIGITAL TRANSFORMATION



Digital spending

According to Statista, the spending on digital transformation in 2022 was 1.6 trillion U.S. dollars. By 2026, global digital transformation spending is forecasted to hit 3.4 trillion U.S. dollars.



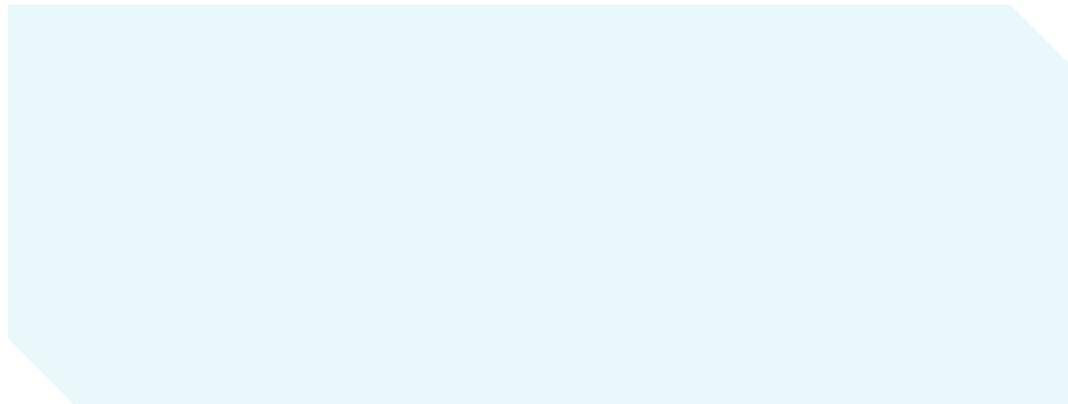
customer interactions

By the end of 2022, Gartner predicted that 70% of customer interactions will involve machine learning applications, chatbots, and mobile messaging. This is a 55% increase from 2018.



customer experience

BusinessWire reported that 86% of customers would quit connecting with a brand they like after one poor experience.





Business Disruption World Over

Connected devices will be
25 billion by 2024
(exceed world population.)

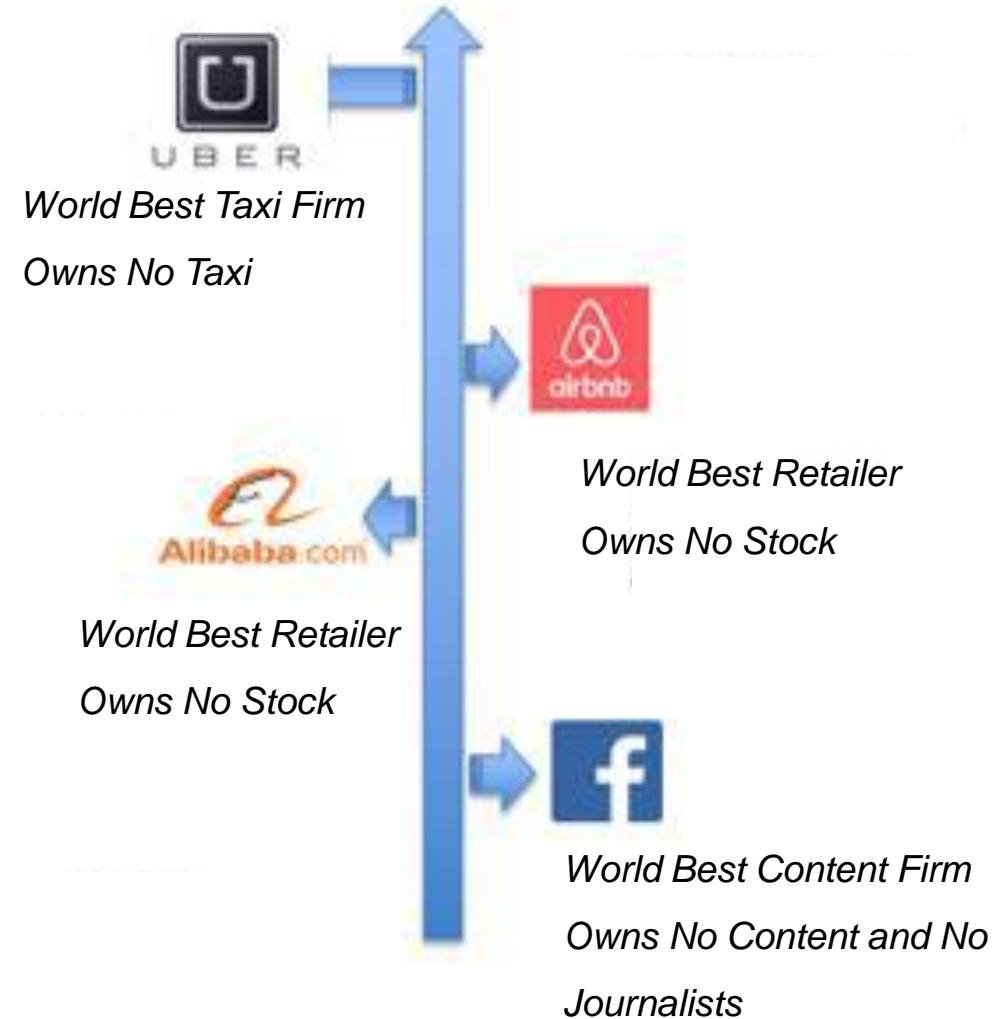
Digitalization is not IT usage
but the speed of change and
the world's level of
connectedness



Reality of Digital Disruption

Disruption

- The 4th Industrial Revolution is ICT Driven
- Impact is fast, Large scale and Long Lasting
- ***The Shared Economy is Here to Stay***



Digital Disruption In Zimbabwe Financial Services

A Bank in Zimbabwe

Did they need a license to be bank ?

Who were the bank tellers and branch managers? How much did they earn?



But banks wont disappear. If some do, they will be replaced by other, more efficient ones.

The real casualties will not be banking activities, but mostly small banks and banking jobs.

CUSTOMER EXPECTATIONS

The growing customer expectations have made digital transformation a necessity in the business world.

Companies that have not invested in digitizing the customer experience find it difficult to maintain a loyal and returning customer base

CUSTOMER ENGAGEMENTS RATE

We see high customer engagement rates with social media platforms. This leaves businesses with little to no choice but to keep the digitizing momentum going.

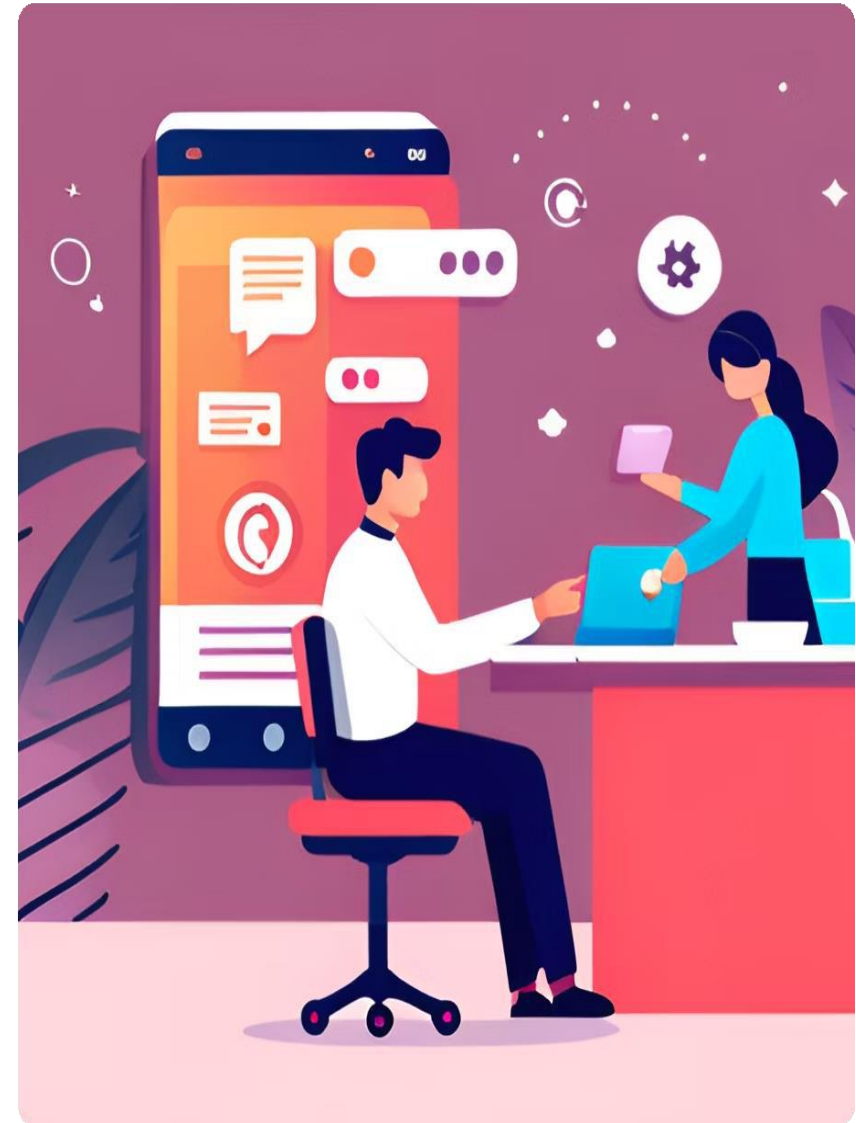
WHY DIGITIZE ?



Personalisation

Personalisation is becoming increasingly important in the insurance industry as customers expect tailored experiences that meet their individual needs. With the rise of digital technologies, companies have the opportunity to use customer data to create personalised experiences that drive engagement and loyalty.

One way that companies can achieve this is by using predictive analytics to anticipate customer needs and preferences. By analysing data such as past purchases and browsing behaviour, companies can offer personalised recommendations and promotions that are relevant to each customer. Additionally, chatbots and virtual assistants can be used to provide personalised support and assistance to customers at any time of day or night.





“

WHAT IS DIGITAL CUSTOMER EXPERIENCE

Digital customer experience refers to customers' interactions and engagements with a business through digital channels. This can be carried out on websites, mobile apps, social media, or online platforms.

Revolutionizing Insurance: Digitizing, Prioritizing, and Personalizing Customer Experience

The insurance industry in Zimbabwe and Africa is at a turning point, where digitization, prioritization, and personalization of customer experience can revolutionize the way insurance companies operate.

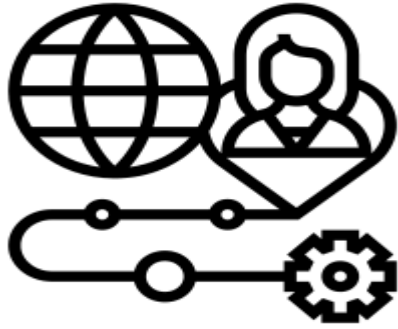
By embracing digital transformation, insurance companies can improve efficiency, reduce costs, and provide better customer experience. Prioritizing customer experience can lead to increased customer loyalty and retention, while personalizing customer experience can help companies stand out from their competitors.



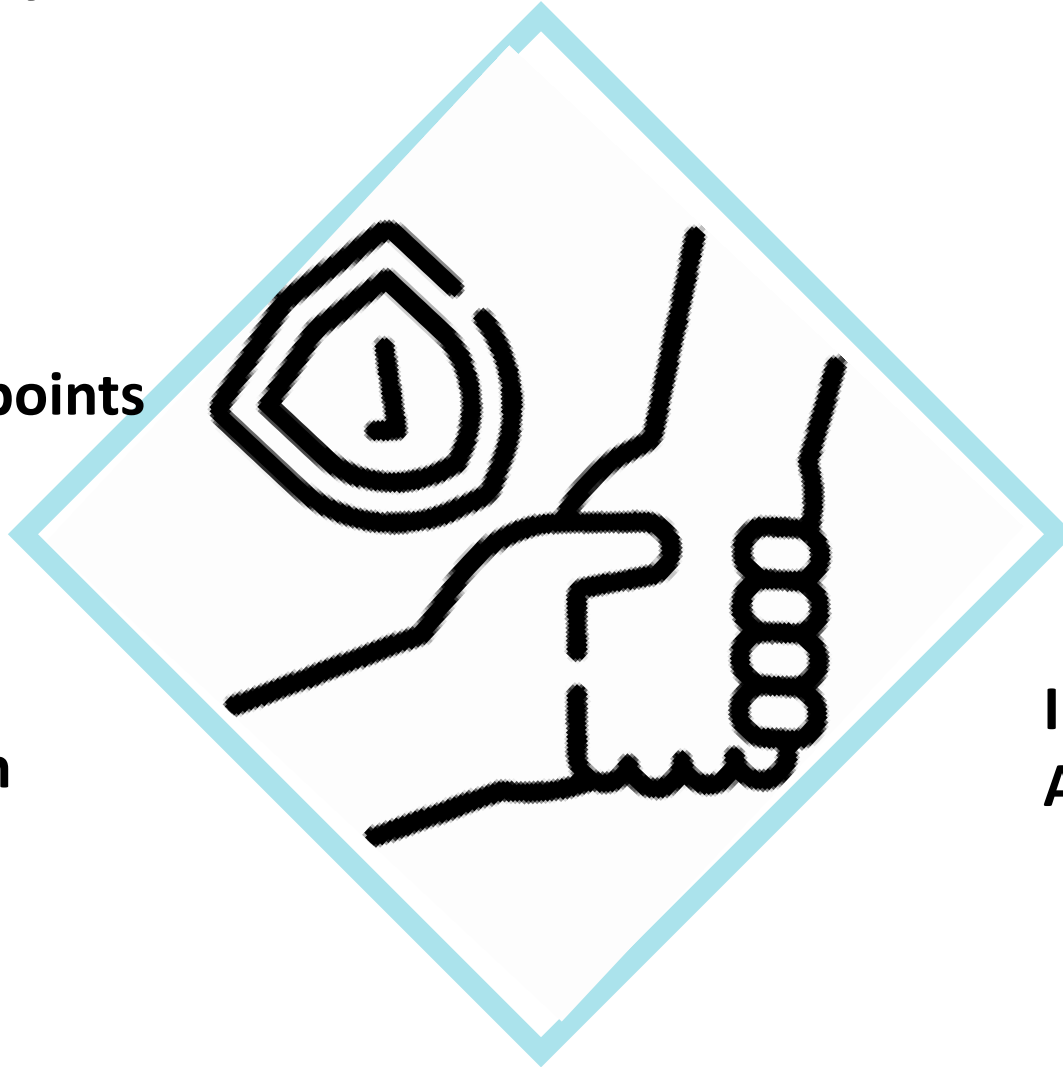
What is the Connection between Digital Transformation and Customer Experience?

Digitatize Customer Experiance Path

Customer Journey analysis



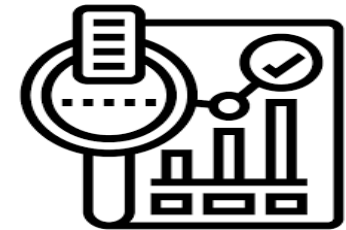
Digital Security and Trust



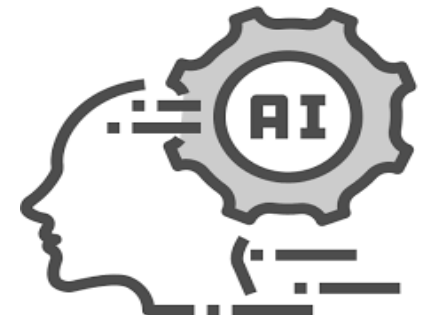
customer centric mind set



Data Analytics



Investment in Automation
And AI



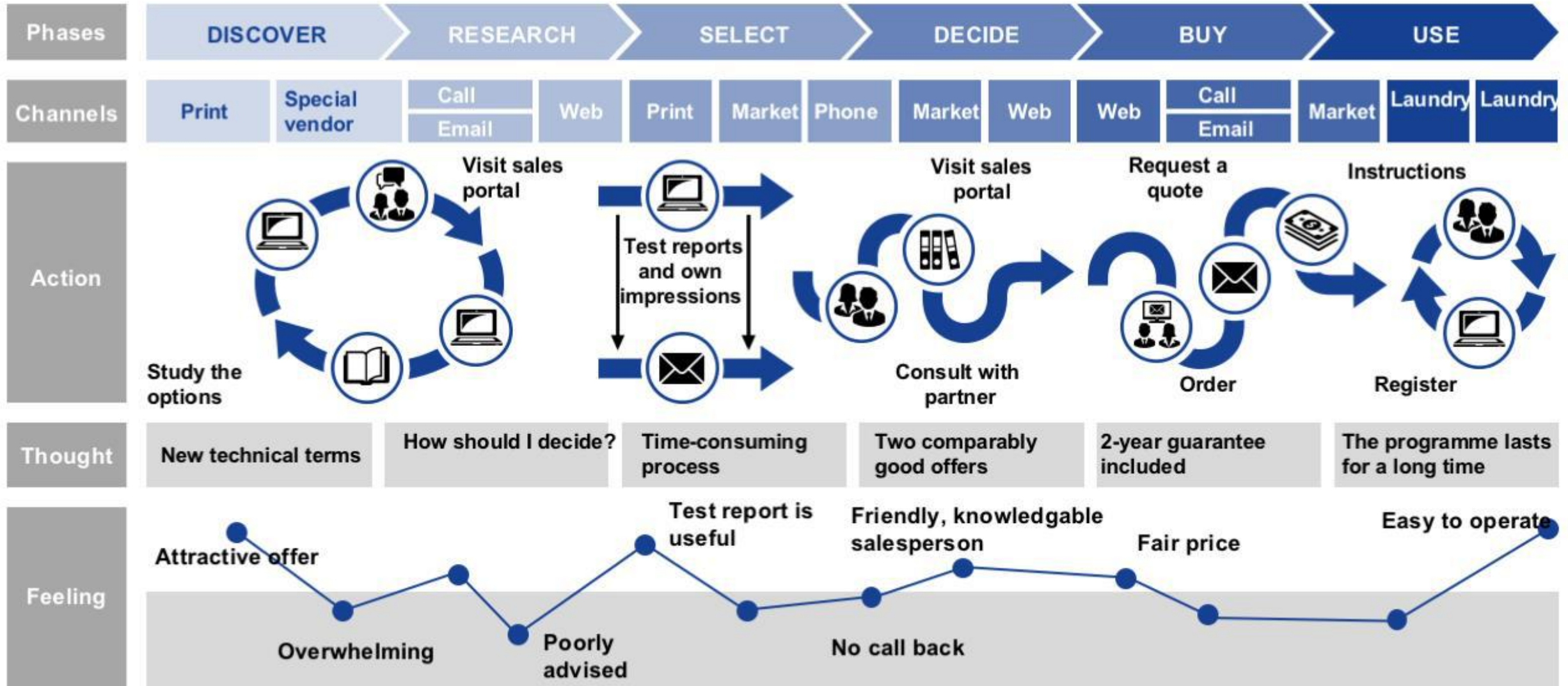
Digital Channels and touch points



Omni channel intergration



Customer Journey analysis



Customer centric Mind Set

Artificial Intelligence

To understand customer behavior.

Programmatic Advertising

Automate ad buying to target specific audiences.

Browser Push Notifications

Re-engage people who have shown interest but failed to convert.

Google Ads Smart Bidding

Automate your paid advertising campaigns and focus on strategy, copywriting, and analytics.

Personalization

Personalize content, products, and engage and convert site visitors.

Influencer Marketing

Word-of-mouth marketing to amplify your brand message to a larger market.

Conversational Marketing

Enhance user experience through a feedback-driven model.

Social Media Stories

With the stories disappearing after a particular period of time, this is a great opportunity to use FOMO.

Automation

Human Touch

Marketing Strategies

Data & Analytics

Digital Marketing

Augmented Analytics

Use data mining, predictive modeling and machine learning to identify patterns and to predict the future.

Geo-Fencing

Real-time targeting based on a user's location when a user enters a particular area, they receive a push notification.

Blockchain Technology

Eliminates the digital marketing intermediary, builds trust, and offers branding benefits.

Progressive Web Apps

Offer functionality of a native mobile app - fast loading times, push notifications, working offline, etc.

Video Marketing

Engaging your audience on various channels, like YouTube, Facebook, Instagram, etc, through videos.

Content Marketing

Creating useful content makes the audience view your organization as a credible resource.

Visual Search

Allow people to use images to conduct a search and get specific results.

SEO A/B Split Testing

Isolate variables in your campaign and identify the versions that drive the expected results.

Omni channel & Touch points Intergration

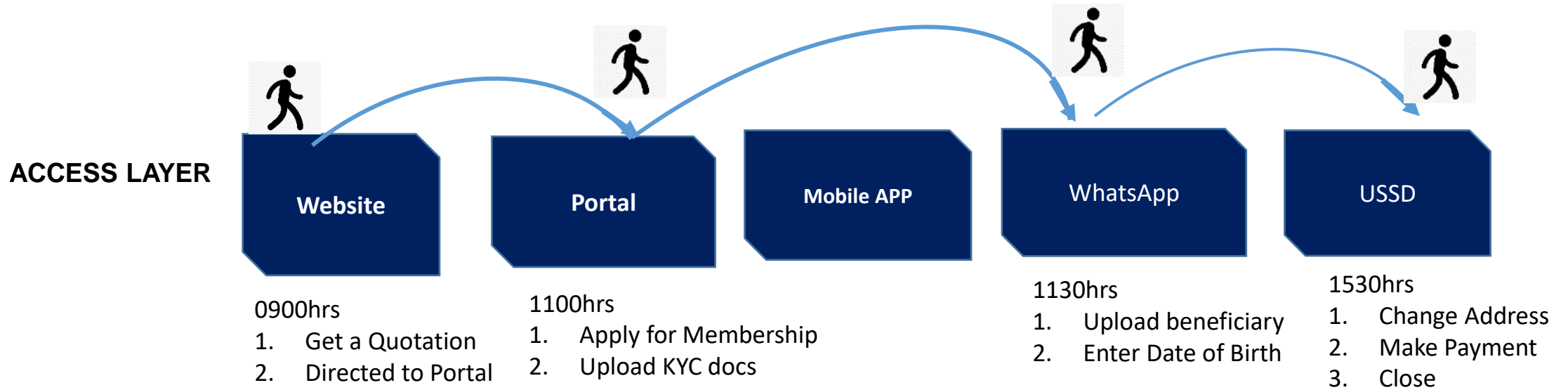
We have many conversational channels and social media platforms to engage with daily. If you want customers to engage with your business, provide seamless integration across different channels and touchpoints.

Customers expect a smooth transition when interacting with a brand through a website, mobile app, social media, or in person. Businesses can ensure a unified experience that eliminates delays and creates a seamless journey.

One of the key benefits of adopting an omnichannel approach is that it enhances the customer experience. Customers can effortlessly switch between channels while maintaining context and continuity, which creates convenience and flexibility.



CUSTOMER JOURNEY - OMNI CHANNELS



BUSINESS CAPABILITY & PROCESS – New Business Underwriting ,Premium payments , Claims Applications Support, KYC,

INTEGRATION LAYER (API)

Middleware (Integration)

Data analytics

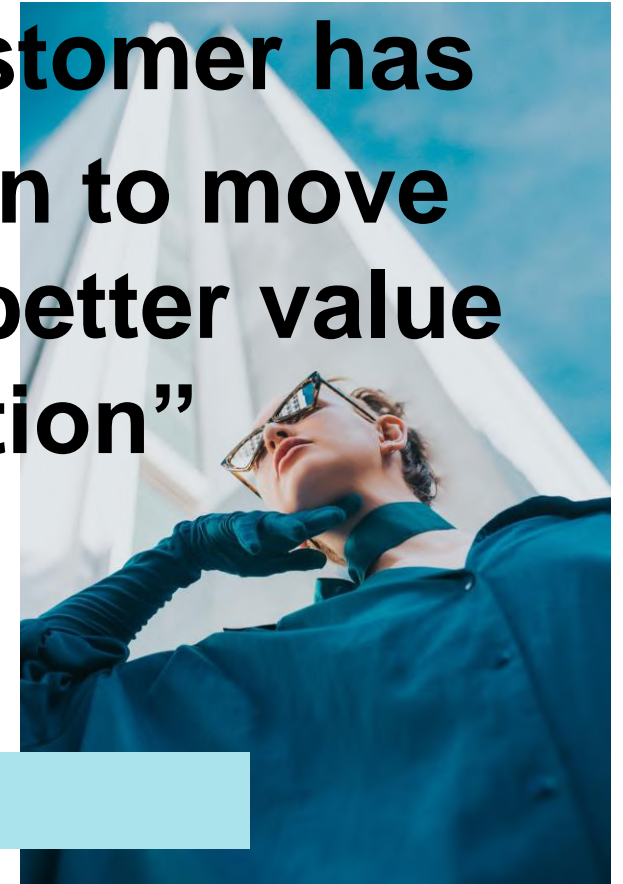
- **Demographic data:** Collecting information about customers' age, gender, location, and other demographic factors provides a foundation for understanding the target audience.
- **Behavioral data:** Tracking customer interactions, such as clicks, browsing history, purchase history, and time spent on specific pages, helps identify patterns and preferences.
- **Sentiment analysis:** Analyzing customer feedback, reviews, and social media posts allows businesses to gauge sentiment and identify areas for improvement.❓
- **Customer journey mapping:** Mapping out the end-to-end customer journey helps identify pain points, touchpoints, and opportunities for enhancing the experience at each stage.

PRIORITIZE

THE

CUSTOMER

“ A customer has an option to move on to a better value proposition”



BusinessWire reported that ; *“86% of customers would quit connecting with a brand they like after one poor experience.”*



video

CONCLUSION

In conclusion, the insurance industry in Zimbabwe and Africa can greatly benefit from embracing digital transformation. By digitizing their processes, insurance companies can improve efficiency, save costs, and provide better customer experiences. Implementing digitization can be done through the use of mobile apps, online portals, and automation, and prioritizing customer experience can lead to increased customer loyalty and retention. Personalizing customer experience through targeted marketing, personalized policies, and tailored communication can further enhance customer satisfaction.

It is crucial for insurance companies to keep up with the ever-evolving technological landscape and embrace digital transformation in order to remain competitive. By doing so, they can not only improve their own operations but also provide better services to their customers. The potential benefits are immense and cannot be ignored.





THANK YOU
