

Value Impact Profile (VIP) For Insurance

**WPLC BVA Team
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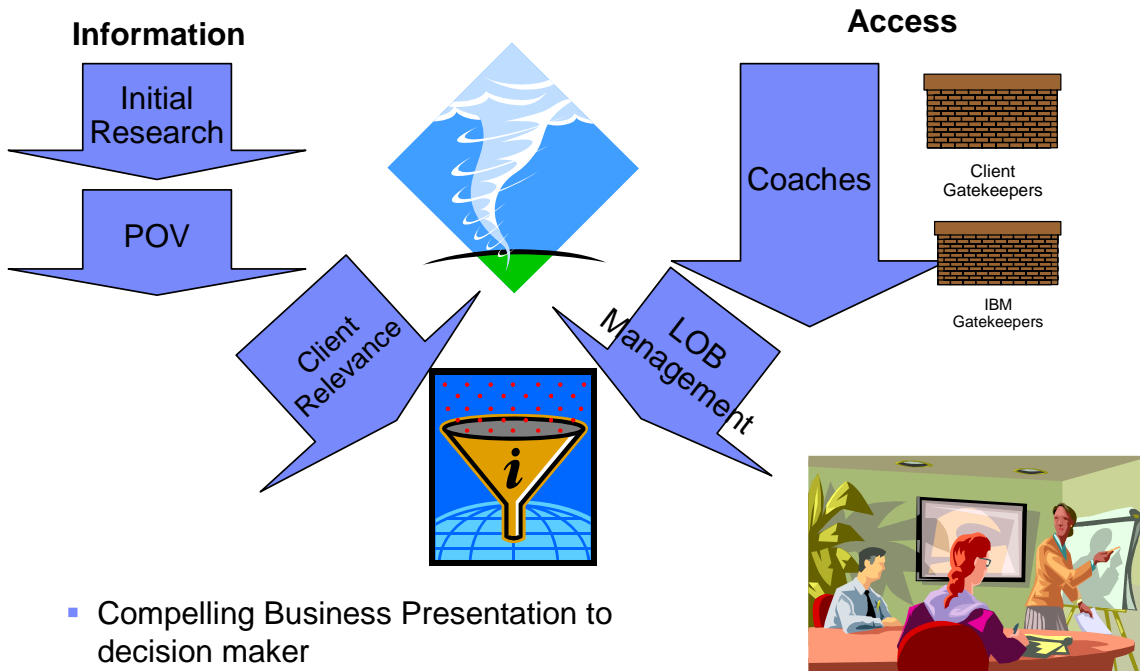
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Using Value Impact Profiles

SUMMARY: Value Impact Profiles (VIPs) are an information gathering guide for the WPLC rep to understand the fundamental business issues facing their client. To be able to answer the question 'why does this client need to buy our solution'?

- A WPLC rep should fill out a VIP for each important client opportunity.
- Information from the VIP is used as the basis for a compelling business presentation to a decision maker.
- VIP's are filled out and refined throughout the entire sales cycle.

VIP's form the basis of initial research and developing your point of view (POV) about what the client may need, then are refined to add client relevance. Having a starter VIP reflecting our POV will help gain access to LOB (past gatekeepers) to further refine and gather information for the VIP, which will provide access to new information sources, which provides more information, etc, until you are ready to 'Present knowledge to power' in your final business presentation to a decision maker.



Use of a VIP in a sales cycle

1. **RESEARCH:** Create a draft VIP for each opportunity using generic VIPs for clients industry and/or solution need (more than 1 or 2 may apply) along with initial research about the client. Develop client relevance for your draft VIP using VIP as call-guide to focus the discussion on important value drivers.
2. **COMMUNICATION:** As you learn more to refine the VIP, find out who else you should talk to in order to further refine the VIP (and gain access to LOB ever-closer to the decision maker, Develop VIP to contain just the most important value drivers that are most likely to close the deal.
3. **PRESENTATION:** Speak truth to power... now that you have information and access... present your information to the decision maker to whom you have gained access.

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Objectives	Current Barriers	Desired Outcome	Stakeholder	Capability	ROI Category	Value Metric	Value Propositions
what are they trying to do?	why can't they do it?	what does success look like?	who cares about this most?	what in our product helps with this?	what type of benefit is most relevant?	what is one thing we can measure to determine success?	what is the summary of this value theme?

Insurance

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Compress customer response times	Customer response models are diffuse. Fragmented channels and systems	Common "simpler" model across ALL channels	CEO COO CIO	Application integration, collaboration, and workflow SOA	Faster response times Re-use of process/tools	Average response time % of re-use and/or common systems by channel	Fastest path thru total response lifecycle Easiest deployment model for re-use
Increase cross-sell up-sell	Can't up-sell if you can't even respond to basics No coaching assistance or referral management	Every call is offered additional value CSR/Agent is coached by system in process of call	COO CFO CSO	Context sensitive campaign management (ISV) presented in portlets	Increased revenues from new product sales Lower training/supervision expense	Sales per call received Add on Close ratio	Increased sales thru leverage of every customer touchpoint
Improve sector yields	Risk pools are not well linked to marketing campaigns	Seamless collaboration between risk and marketing produces offerings optimized for highest yield	COO PM Underwriting	Collaborative services enhance exchange of ideas in parallel Dashboards track campaign effectiveness	Increased revenue from more effective campaigns Reduced cost from selective marketing	# premium from new markets/offerings Loss Ratio from target sectors	Increased innovation