

# Enterprise insurance firm

## Who they are



**30,000**  
employees



Offices in  
**11 countries**



One of the **largest**  
insurance companies



Serves **millions**  
of clients



In operation for  
**150 years**

## Their success with Advicent technology



**Increased** revenue per  
advisor by **20-25 percent**



**Increased** client retention  
by **10 percent**



**Increased** prospect conversion  
rate by **100 percent**



**Increased** planning efficiency  
by **35-40 percent**

“The only financial advisors that are getting web leads are those that are actively using NaviPlan, which they are then converting at a very high rate. Ninety percent of the time, the web lead agrees to an appointment.

— Director of sales tools

## The challenge

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The firm began facing **increased competition** in various geographical markets and were losing competitive ground due to **slow workflow processes** caused by multiple digital solutions. Additionally, the firm had **complex compliance needs** due to shifts in industry regulation. The firm realized a central tool was necessary to help remain competitive; increase advisor and organizational efficiency; and enable advisors to spend more time working with clients and less time working in the back office.

## The solution

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**The firm required a single solution that could still satisfy multiple business needs, and the NaviPlan financial planning software from Advicent was the only tool that met every expectation.** Various levels of certifications for field team members and different support structures meant they needed to give the proper level of access to the appropriate personnel. With the workflow management capabilities within NaviPlan, the firm could ensure that all plans created would go through the same

process using industry-leading calculations. Furthermore, this would cut down the amount of review necessary for each plan. By streamlining the plan development and review process, they would increase efficiency interdepartmentally to serve more clients and reestablish their market dominance amidst emerging competition.

## The results

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By leveraging the workflow management capabilities within NaviPlan, the firm experienced a decrease in plans requiring an audit, “Instead of checking 50 plans a week, we are now just checking 10-20 a week.” Due to increases in efficiency, advisors who adopted NaviPlan also witnessed a **20-25 percent growth in revenue, commission, and sales.** The firm also experienced a **higher closing rate with clients** who engaged digitally, a prospect-to-customer conversion rate that doubled, and a **20-40 percent reduction in time spent planning.** In addition to accomplishing these objectives, they discovered unexpected benefits including heightened employee retention rates and increased hiring rates of top talent due to an attractive technology stack.