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A CX STUDY ON INSTABILITY AND REASSURANCE

# Changing Perspectives

Enterprise Customer Insights and Opportunities

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FOREWORD

# Instability is pervasive.

The pandemic has accelerated and heightened a revolutionary time of change on a global scale. While some influences were introduced because of the pandemic, many were precursors that intensified. These facets, and many more, impact customers as they face unrelenting change and its influence on their lives. Their reaction has led to emerging behaviors and heightened needs as they navigate compounding change.



**“This means we shift from a company that cares about customers to becoming one that is truly customer centric.”**  
—Kirt Walker

## MISSION

To protect **people**, businesses and futures with extraordinary care

## VISION

To become the **most trusted, most caring, most customer-focused** protection company.

## STRATEGY

**Enhance customer centricity and enable extraordinary care**

Improve operational speed and efficiency

Manage our business for sustained financial strength

## VALUES

**We value people**

**We are customer focused**

We act with honesty, integrity, trust and respect

We work together to deliver exceptional results



# The customers' perspective

We explored how change is affecting our customers and what they need from Nationwide.



## Rally

Assembled existing data and key stakeholders to determine a value-add research approach



## Research

Launched an engaging digital community for research participants to share their perspectives and needs



## Report

Explored learnings to develop key insights that are enlightening and actionable

# Executive Summary

Enrich and expand Nationwide's knowledge of our customers' needs, as it relates to pervasive instability, so we may respond with extraordinary care and deliver measured results.

## RESEARCH FOCUS

- ✓ Instability and unrelenting change
- ✓ Intermediaries, secondary focus on members
- ✓ Life circumstances and events
- ✓ Core experiences
- ✓ Relationship makers and breakers
- ✓ Experience principles context across an omnichannel ecosystem

## RESEARCH INSIGHTS

### Invest in me

Adapt to my life, and what I'm facing, so you know how to help.

### Inform me

Be forthcoming with information that empowers me and my client to make confident decisions.

### Protect me

Lessen the impact of compounding changes and costs that continue to challenge me.

### Prioritize me

Provide an easy experience, regardless of the method, that builds relationships.

## TODAY'S PURPOSE

- Proactively equip you with a brief overview of our findings
- Seek feedback on the report so it may be strengthened for greater socialization
- Raise awareness for continued involvement on the activation of these insights

## NEXT STEPS

- Proactively socialize research insights with key stakeholders
- Proactively seek activation of the insights
- Develop immersive learning experience
- Launch experience room
- Continue application of the insights

**C O N T E N T S**

# What's inside

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## HOW TO READ THIS DECK

# Customer obsession

This research provides insight that every role at Nationwide can react to. That's because we're all connected to enable or disable the customer's experience from happening.

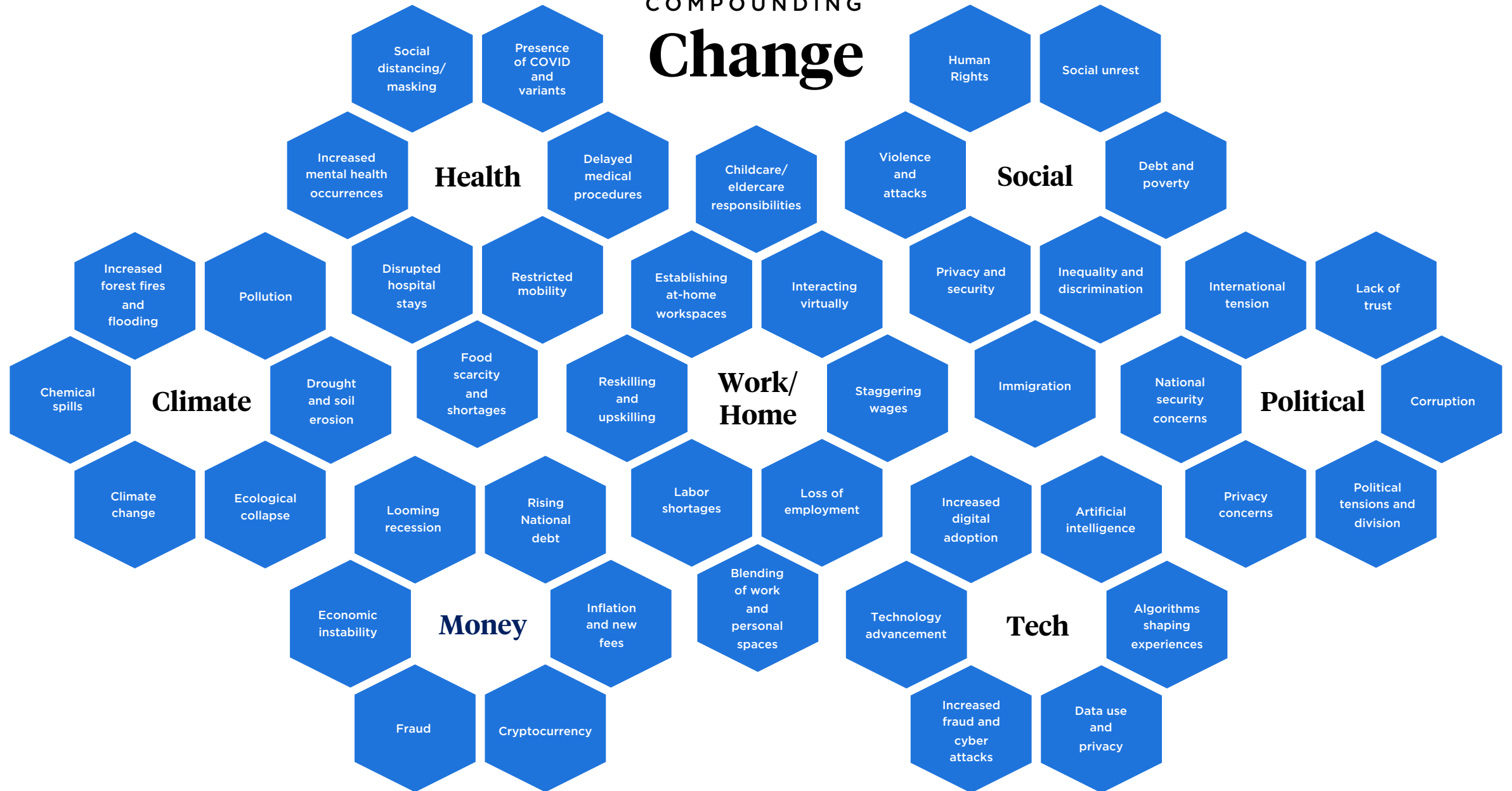
### KEY DEFINITIONS

**Customer:** A person or organization that interacts with Nationwide, its products and services

**Partner:** Intermediaries like Independent Agents and Financial Professionals

**Member:** End consumers, Clients, Plan Participants

# COMPOUNDING Change



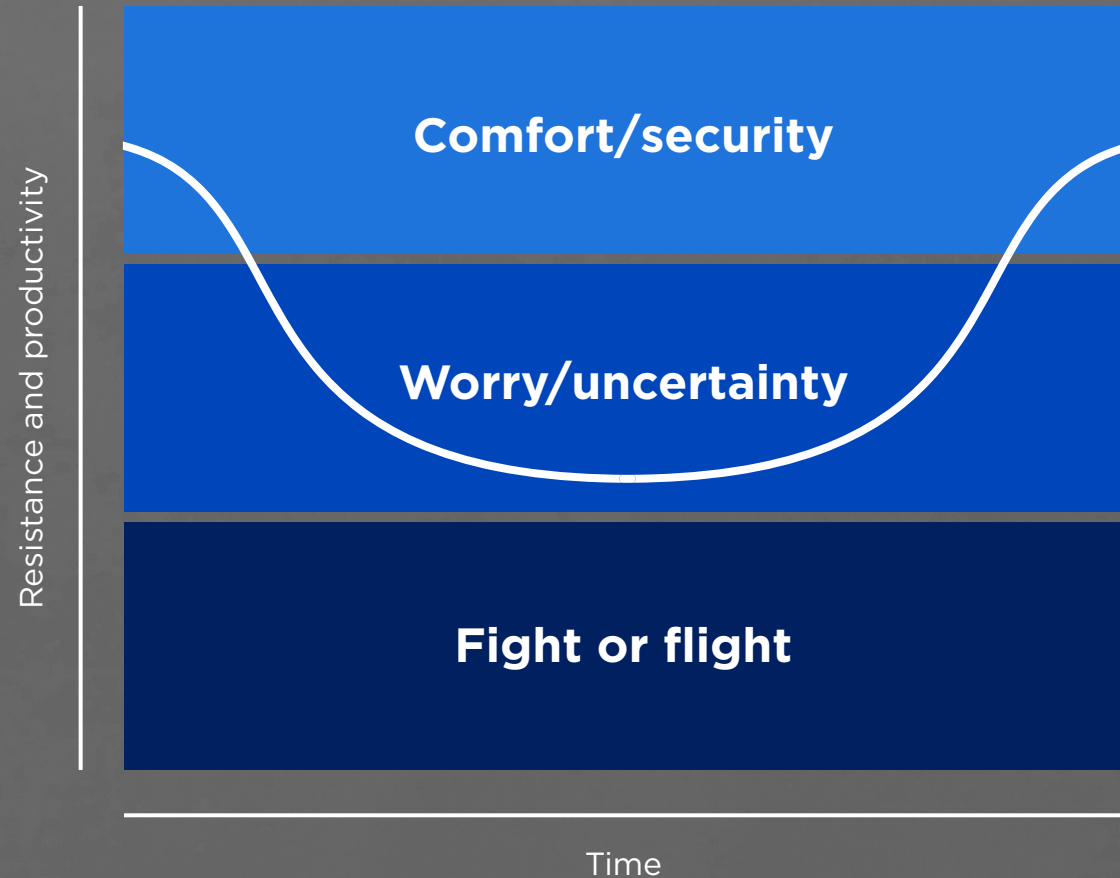


A CLOSER LOOK

# Change affects

A normal change curve supports a person's ability to embrace the change. However, the compounding changes over the last three years are signaling a time of change saturation—a cyclical amount of change which leads to moments of depression, anxiety, negative morale, and at its worse, flight. Our customers are navigating a lot as seen on the previous slide. Due to this, they need reassurance on how to weather a storm that's coming on multiple fronts.

## Change curve

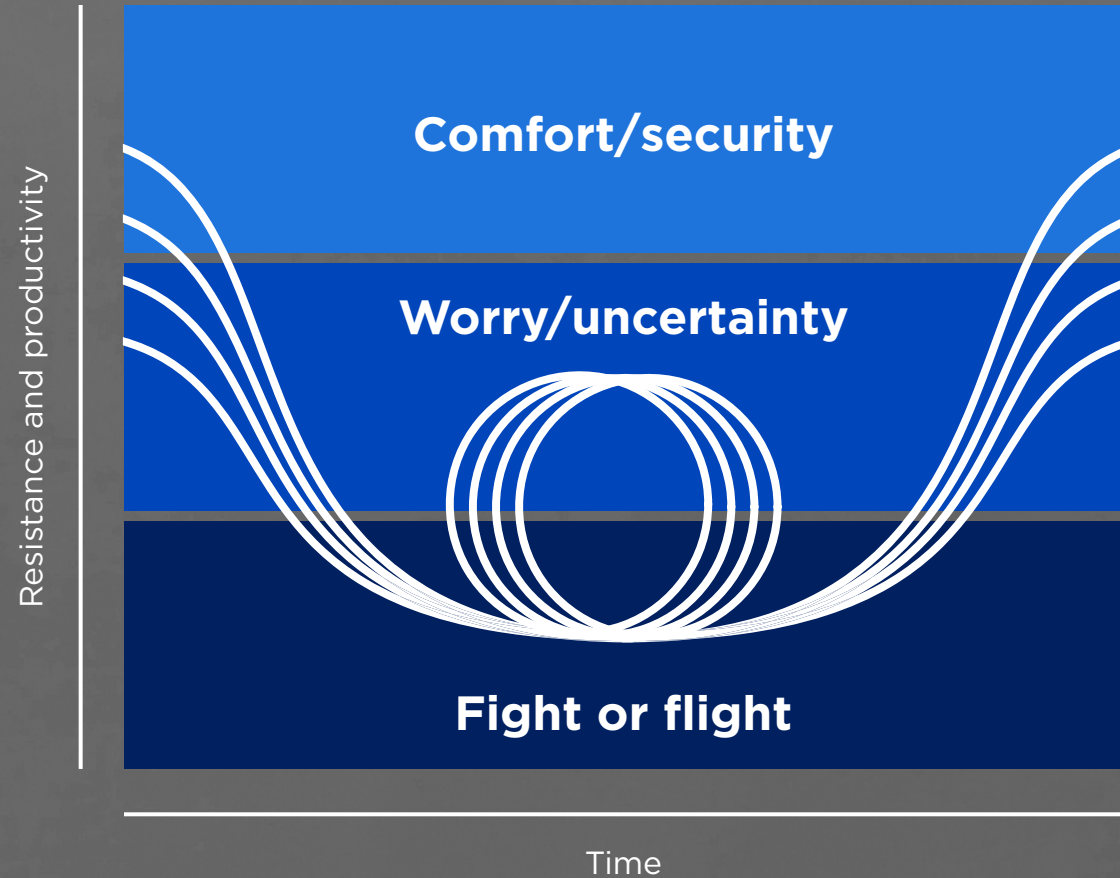


A CLOSER LOOK

# Change affects

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## Change saturation and collision





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LIFE CIRCUMSTANCES AND CHANGES

# Outside influence

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Partners and members alike are navigating many changes. Those changes are shaping behaviors and accentuating needs as customers interact with each other and their carriers.



## State of flux

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“Markets are moving, clients have their own day to day needs, the regulatory world is constantly changing. It seems sometimes like it’s coming from all directions. There’s no one I really go to. I handle these things myself.”

— *Chuck*

Independent Agent

## PARTNERS

Partners cited changes that affect their agencies, client relationships and their ability to effectively navigate the market. The daily routines of running an agency are more challenging.

### WORK

- More turnover because finding jobs is easier
- Harder to find staff with expertise
- Taking on more work because employees left
- Hybrid requirements are inconsistent
- More services/platforms direct to consumer
- Can't just walk into coworker's office to meet on something
- New partnerships, new products
- Less foot traffic in the office (staff and clients)
- Clients are more demanding and disruptive (ask for more meetings, call more)

### MONEY

- Economy is affecting what different clients are looking for
- Clients needing more income due to inflation
- Rates going up

### POLITICAL

- More frequent regulatory changes

### HOME

- Can help with family needs during work day (school stuff)
- Household chores are a distraction
- More flexibility and personal time
- Spend all day in pajamas/workout clothes

### TECH

- AI is automating processes and taking over analysis
- Clients are still learning how to use electronic tools (signatures, meetings)

### SOCIAL

- Feeling a bit isolated
- Interactions with clients feel less personal



**Clark, shifting his client base**

“Clients moving and establishing with another broker. We work hard to do well for someone, develop a relationship with them, and then, because of changes in their personal or professional lives they up and move.”

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**Maurice, improving working with a disability**

“I’ve been in the industry for 38 years. I have muscular dystrophy, which impedes my traditional way of doing business. I retired from my company to work for a competitor so I could work from home and completely over the phone. It really works for me.”

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**Christine, taking over the family business**

“I grew up in an independent agency and took over my parent’s business back in early 2013. I’ve been doing this for over 20 years. I’m always checking my e-mails and working on and off during the weekends or at night.”



**Steve, disliking a cumbersome experience**

“The company puts up a lot of roadblocks for us when we try to reach them. They want us to search the computer for answers. They want us to use a chat tool, and then the phone answering system gathers information. It’s frustrating.”

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**James, concerned about his clients**

“I have clients that I worry about regularly. I know they deal with depression and loneliness and general illness. I’m concerned they may not have enough interaction with people outside of their professional network that can help notice differences in their mental state.”

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**Shellee, seeing an issue with virtual meetings**

“Virtual meetings can lead to less personal connection so relationships with newer clients that prefer virtual meetings are not as strong. Additionally, there is less friction to meet when it is not in an office so some clients want to meet more often.”

# Instabilities among partners reveal substantial frustrations, and providers may unintentionally add to the pain.



## Focusing on work interactions has become more challenging

“Family members are as distracting as workers in the office and not as easy to blow off. I move from crisis to crisis and when they happen, opportunities don’t wait. Trying to get a helper.”



## Someone needs to handle the administrative and support tasks

“Turnover is always hard. Currently, I am taking on additional volume as a result of a couple of employees leaving for other companies.”



## More calls due to market fears and reduced barriers to meetings

“These calls can be difficult sometimes because the market doesn’t always run up. But if handled properly, they give me a good reason to connect with clients.”



## Remote work has been beneficial to some, but others are struggling

“There have been opportunities to eliminate the traditional workplace environment. For many, this works enormously well. However, for others remote work has been challenging. Training, schedule adherence and productivity have been challenging.”



## Marketing is an internal side job rather than a focus

“Currently, I’m able to keep up with how to market my business online and in social media. I’m counting on one of my employees that’s pretty good in this area to help....but she’s not a professional at it. I may need to reach out to an online marketing company to help out.”



## As client-facing tech has improved, major systems are still a patchwork

“Agents and team members need access to reliable, simple to use systems. Our collection of 40-year-old systems and modern systems are patched together. The inconsistency in systems and processes creates confusion and a loss of confidence when interacting with clients.”

Experience principles

- e effortless
- p personal
- r reassuring



## Tired of change

“I don't know when things will be back to normal, the way they were before the pandemic. Our economy was booming, there were so many opportunities to become successful, and everyone was so lively and thriving. Now, everything is up in the air with so many limitations.”

— *Samara*

Member



## MEMBERS

Members cited changes to their jobs, home situations, health and ability to build their finances. It's been more challenging to save and invest.

### WORK

- Earned a promotion/raise
- Took a new job
- Long-term employer went out of business
- Working from home
- Work slowed down

### MONEY

- Able to save money and invest
- Buying less due to inflation
- Finding hacks to stretch dollars
- Investments are down
- Bought a new car
- Tricky to navigate building my income

### HEALTH

- Quit smoking
- Supporting friends with mental health needs
- Started therapy/meditation
- Husband developed health issues
- Harder to be physically active

### SOCIAL

- Lost a close friend
- Less time for hobbies/personal life
- Started dating again
- Started traveling more
- More personal time for socializing after work
- Staying in and having friends over more

### HOME

- Relocated, bought a new home, downsized
- Home updates and repairs
- Lost family member
- Changed school systems
- Making plans to become parent's caregiver in a few years
- Family/friend moved in during difficult time
- Regrets moving further away from adult children
- Adopted /had to rehome a pet
- Became an empty-nester



**Rochelle, growing her family**

“I feel like I don’t have control over expanding our family and conceiving because only the body can make the magic work. [If it happens], I want to know the best option for short-term disability.”

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**Mike, adjusting to multigenerational living**

“My mother-in-law lives with us now. She is super good with our kids, but also does things that annoy. [I want support from an insurance provider] on ways to prevent relatives from moving in.”

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**Kim, still grieving the loss of her mom**

“About 18 years ago, my family bought a house that included a small apartment for my mother. Since she passed away last month, I’m still getting used to having my own schedule and not one that is based on hers.”



**Gary, feeling disconnected from people**

“I feel there is a lack of human communication. It’s all computer generated. The ability of a computer to respond is limited to whatever input was loaded into it. It’s a mess.”

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**Oscar, worried about climate change**

“With extreme weather changes, it feels like the environment is out of our control, no matter the little things we try to do. I try to do my part by being environmentally aware and supporting sustainability, but it does seem out of control.”

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**Lucia, concerned about people struggling**

“Inflation is at an all-time high and food prices are outrageous. Hunger is at an all time high also. It’s getting harder to save money for emergencies because we’re spending it all on necessities.”

# Instabilities among members reveal the ways in which they are trying to adapt their lifestyles.

Experience principles

- e** effortless
- p** personal
- r** reassuring



## Knowing what coverage is needed and getting it in place

"I'm redefining myself and planning what's next in future with my husband. Now this is our opportunity to find and purchase our retirement home."



## Seeking help for never-before experienced changes

"I'd want to ask my advisers, you know, when is a good time to open an account for your children – like, when they're an infant? Should it be an investment account or a savings account? Should I do the 529 or what?"



## Learning that change can come at any moment

"I've worked for my employer for 31 years - it's been a great journey. There's been rumor of layoffs because of the economy. I really can't retire at this point, but if I'm laid off, I'll need to rethink my future."



## Making changes without getting caught up in paperwork

"I got divorced, remarried, and I took in my grandmother as a co-care-provider. I'm trying to adjust while keeping up with daily activities. At times I feel I'm forgetting something. My provider helped me efficiently and effectively with the transition."



## Better information to help them work toward their goals

"I'm focused on saving as much as possible and investing for my retirement. I'm saving and investing. But, I think these companies can do a better job letting me know what they can do for me."



## Demands on time increase consumer demand for ease

"[It's been] difficult to keep up with everything plus family time. It's been harder to be more active, but [I want] to continue being at least somewhat active with my kids and having enough energy to keep up with them."



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EXPERIENCES

# The Core Four

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Partners and members revealed their most common experiences, and what makes or breaks those moments, as they interact with each other and Nationwide. We call these the Core Four.

Core Four Experiences



# Explore

Preparing for what's ahead

*Partners*

Grow and retain business

“Keep me up to date.”

*Members*

Clarify my thoughts and goals

“Help me make a a plan.”



# Decide

Discussing options and making a selection

Establish my value and the product's value

“Equip me with the right tools.”

Make an informed, confident decision

“Reinforce my decision.”



# Manage

Taking care of everyday tasks and errors

Take care of my client's request

“I need support on this.”

Quickly complete this simple task

“This should be easy.”



# Use

Experiencing a moment that requires special attention

Help my client complete this

“I need a reliable partner.”

Be on my side throughout this

“Help me get past this.”



# Explore

## Preparing for what's ahead

	<b>Partners</b>	<b>Members</b>
<b>Sample experiences</b>	<ul style="list-style-type: none"> <li>• I learn about new products</li> <li>• I learn about new tech</li> <li>• I meet a new or existing client</li> <li>• I provide guidance</li> </ul>	<ul style="list-style-type: none"> <li>• I research my options</li> <li>• I meet with a professional</li> <li>• I get clear on my goals</li> </ul>
<b>When it goes right</b>	<ul style="list-style-type: none"> <li>• I can establish and sustain relationships due to my expertise</li> </ul>	<ul style="list-style-type: none"> <li>• I feel heard, prioritized, and informed by a trustworthy source</li> </ul>
<b>When it doesn't go right</b>	<ul style="list-style-type: none"> <li>• I'm not equipped or supported to deliver on my client's needs</li> </ul>	<ul style="list-style-type: none"> <li>• I feel rushed, condescendingly treated and left doubtful</li> </ul>
<b>Key Opportunity</b>	<ul style="list-style-type: none"> <li>• Equip me with client facing resources that help my clients and the relationship</li> </ul>	<ul style="list-style-type: none"> <li>• Pivot to my life and the value this will mean for me, specifically</li> </ul>



## Listen more

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“I’ve learned that if I listen to the client more, I learn more. The client also reacts much better to what I may propose as a part of that discussion. I have also noticed that the client begins to hold a much better opinion of my skills if I listen more and talk less.”

— Jonathan  
Independent Agent



# Explore

## PARTNERS' EXPERIENCE

Partners value spending time to empathize with their clients' needs. They appreciate listening and providing guidance that will ultimately build trust and a lasting relationship. The experience is further enhanced when a carrier provides intuitive client-ready educational materials and thought leadership to consider.

### Support my desire to connect with clients

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“People often don't know if what they're doing is 'enough' - if their current financial practices extended over the long term will enable them to **have the kind of future they want.**” —Mike

“I have a select group of clients who are actively engaged in the market and understand where/how they make their money. They call to discuss opportunities and **want to understand the plusses and minuses of such moves.**” —George

### Equip me with ideas for selling opportunities

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“If I feel I'm in a position where I'm short on new business, I need to drum up ideas on how to get more. I reach out to my carrier partners to see **what is a hot class of business to target.**” —Ryan

“I like to get a purview of **things to come.**” —Brandon

“I get excited about new products because it gives me more to talk to the clients.” —Mike

### Help me empower my clients through information

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“I bring in a product partner to **help me host client appreciation or education opportunities.** I have several very dynamic, charismatic partners that are great in front of a group. Others can over-sell, while others are candidly a little boring. It's something I will continue to do as it has strengthened the relationship I have with my clients and prospects.” —Clark

“If I had [client-ready] materials that are **visually appealing and make accurate representations,** I could grow my productivity.”—Maurice





# Explore

MEMBERS' EXPERIENCE

Members enter the Explore experience with questions and doubt. They're not entirely sure what path to take that will ultimately provide the protection and security they need. They often speak about the need to learn so they can feel more confident heading into this process.

## Prioritize me and my unique questions

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"The underlying need would be for life insurance for piece of mind." —Samara

"Using my knowledge and experience to identify a need that is missing in my current portfolio." —Jen

"Seeing all of the benefits resource and policies that are out there that **fit to my lifestyle and family need.**" —Rico

## Show me things that are new I haven't considered

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"**To learn what's new** and things I can put my money in. I like to explore the app to see new things and investments. Always good when you have room to explore." —Rochelle

"I like to know **if there are better options** than what I currently have." —Mike

## Help me address my circumstances

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"I am **experiencing a life change** (or a change of heart) and I am getting bids from different providers." —Jonathan

"The desire to **modify a plan outright or modify certain elements** or aspects of it to better fit my needs." —Thomas M.



# Explore

## RELATIONSHIP MAKERS

## RELATIONSHIP BREAKERS

### PARTNERS

**Customizing how we address my client's needs** with easy to find and use materials that will best prepare me to advise them.

**Leaving me uneducated and having to figure it out on my own** with new technology, products and their benefits.

### MEMBERS

**Being ready to listen and have answers** that I easily understand. Prepare me to make the right decision in the future.

**Making me feel like a burden** where my questions and desire to discuss options are seen as a problem or a waste of time.



# Designing an Explore experience

Core principles that respond to customers' needs

## **EFFORTLESS**

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**Make it easy to plan ahead with intuitive concepts, tools, resources and offerings**

- Use everyday conversational language that fits our brand
- Describe concepts instead of leading with product taxonomy and labeling
- Solve for the customer's core issue, not a fringe business challenge

## **PERSONAL**

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**Expand protection with life-centric resources, product and service offerings**

- Explain the value of a product or service from a life-centric POV
- Personalize products and services to life-centric scenarios
- Prepare protection resources that reach beyond Nationwide
- Humanize every channel over digitizing business processes (that only we know)

## **REASSURING**

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**Overcome knowledge deficits and variability with inclusive, consistent and understandable info**

- Equip partners with client facing materials that help with goal definition and exploration
- Model educational resources found in other industries



# Decide

## Discussing and selecting an option

	<b>Partners</b>	<b>Members</b>
<b>Sample experiences</b>	<ul style="list-style-type: none"> <li>• I share product information</li> <li>• I close a deal</li> <li>• I process/submit paperwork</li> </ul>	<ul style="list-style-type: none"> <li>• I understand the product specifics</li> <li>• I choose the best product for me/my household</li> <li>• I complete paperwork</li> </ul>
<b>When it goes right</b>	<ul style="list-style-type: none"> <li>• I've equipped my client to make a confident decision</li> </ul>	<ul style="list-style-type: none"> <li>• I'm confident I've made the right decision</li> </ul>
<b>When it doesn't go right</b>	<ul style="list-style-type: none"> <li>• I'm providing general information that doesn't help my client</li> </ul>	<ul style="list-style-type: none"> <li>• I'm filled with doubt and can't proceed</li> </ul>
<b>Key opportunity</b>	<ul style="list-style-type: none"> <li>• Support my ability to spend time with my client, address their questions and concerns</li> </ul>	<ul style="list-style-type: none"> <li>• Make the act of deciding stress and doubt-free</li> </ul>



## Inform decisions

“Education is the key to my business. When people understand how things work, and know they have me to talk to, they feel much more comfortable to move forward. I need to be educated enough to educate my clients.”

— *Christian*

Financial Professional



# Decide

PARTNERS' EXPERIENCE

Partners value educating their clients so they can make an informed, confident decision. But, in this phase it's about product specific options and narrowing a selection. Whether selecting a new product or renewing a policy or term, this is where partners want to showcase their ability to translate products into value.

## Provide me client-facing resources and materials

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“Once we are sure of what we want to share with the client, we compare three options and present. **Our providers help us create the presentations.**” —George

“Helping prospects **feel confident enough** to move forward with the relationship.” —Jeremy

## Support my ability to develop a confident client

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“Understanding more of why clients feel the way they do is important. **I try to discover what their emotions are and why they are hesitant to make the right decision.** I've realized over the years that it's important to understand what their priorities are and what their goals are. Once I do this, I'm able to help them realize how the right decisions are connected to their own priorities and goals.” —Jonathan

## Provide competitive products and proactive support

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“Good = Knowledgeable support. Proactive reach out by that team

Neutral = Offer products that work but no true relationship

Bad = Poor product solutions and bad support”—Jeremy



# Decide

MEMBERS' EXPERIENCE

Members want to be reassured they made the right decision. They may feel uninformed or uneducated and will rely on the guidance of their partner to assist them. If a member isn't adequately informed, this can seed doubt and confusion later in their relationship with their partner and across many interactions with Nationwide.

## Help me make an informed decision

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"I **get information and narrow down items to make a decision.** It is a method to probe, research, and investigate. It is usually a great experience because I am educating myself and gaining more information by seeking answers to the unknown." —Jen

"I like exploring the possibilities of better investments that will fit my needs and having my advisors **talk me through what they recommend specifically for me.**" —Oscar

## Point me in the right direction

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"I am unsure of what all of what I need, so I want additional information to provide a clear insight on possible next steps." —Akia

"[This experience is] usually neutral, sometimes bad because they don't want to recommend which one to pick. **they leave it up to you at the end.**" —Jai

## Take a comprehensive point of view

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"Underlying need is to **choose the right package** when I have narrowed down to a couple of options and start a relationship with a company." —Jai

"Using my knowledge and experience to identify a need that is **missing in my current portfolio.**" —Jen



# Decide

## RELATIONSHIP MAKERS

## RELATIONSHIP BREAKERS

### PARTNERS

**Supporting my relationship with my client** with visually appealing product materials that explain products in an intuitive way for them.

**Making things unnecessarily complex** and difficult to explain a product to a client. Especially when I'm only provided generalities.

### MEMBERS

**Providing value that matters to me and my life.** I want to understand how the product will help me reach my goals.

**Left to make decisions on my own** where I'm unformed and filled with doubt. I don't like feeling alone in making this decision.





# Designing a Decide experience

Core principles that respond to customers' needs

## **EFFORTLESS**

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**Reduce the complexity and effort of making a decision**

- Keep it succinct and clear
- Clean up the hierarchy so experiences are easier to consume and understand
- Solve for the customer's core issue, not a fringe business challenge

## **PERSONAL**

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**Package a suite of product and service offerings that demonstrate holistic approaches**

- Explain the value of a product or service from a life-centric POV
- Personalize products and services to life-centric scenarios
- Prepare protection resources that reach beyond Nationwide
- Humanize every channel over digitizing business processes (that only we know)

## **REASSURING**

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**Educate to make a confident decision rather than how to understand our industry**

- Equip partners with client facing materials that help with goal definition and exploration
- Model educational resources found in other industries
- Assume partners won't share everything with members, reeducate after point of sale and throughout the relationship



# Manage

Taking care of everyday tasks and errors

	<b>Partners</b>	<b>Members</b>
<b>Sample experiences</b>	<ul style="list-style-type: none"> <li>• I'm processing updates</li> <li>• I'm completing requirements</li> <li>• I'm supporting clients' actions</li> </ul>	<ul style="list-style-type: none"> <li>• I'm updating my account</li> <li>• I'm completing requirements</li> <li>• I am reviewing my account</li> </ul>
<b>When it goes right</b>	<ul style="list-style-type: none"> <li>• I can easily support client's need</li> </ul>	<ul style="list-style-type: none"> <li>• I can easily fix it</li> </ul>
<b>When it doesn't go right</b>	<ul style="list-style-type: none"> <li>• I'm inundated by clients having issues with routine tasks</li> </ul>	<ul style="list-style-type: none"> <li>• I'm able to quickly complete the task at hand</li> </ul>
<b>Key opportunity</b>	<ul style="list-style-type: none"> <li>• Make up for the lack of staff that makes it difficult for me to attend to these needs</li> </ul>	<ul style="list-style-type: none"> <li>• Make it easy like it is with other companies I work with</li> </ul>



## Explain, interpret

“Clients sometimes need someone to go over their statement with them. These calls ... give me a good reason to connect with clients and give them the appropriate financial advice that they need.”

— *BELINDA*

Financial Professional



# Manage

## PARTNERS' EXPERIENCE

Partners can see servicing daily tasks as twofold: opportunities to build a stronger relationship with their clients and a chore that they don't have time for. Currently, many partners indicated staffing challenges that make this an ongoing issue without a clear solution. Here, they value getting the job done quickly and correctly.

### Make routine maintenance meaningful

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"The majority of our phone calls are clients calling in to make premium payments. Clients insist on calling or visiting the office. **It gives us a chance to interact with the clients and build relationships.**" —Chuck

### Make confirmations seamless

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"I will call to **ensure all paperwork/requirements are fulfilled and in order**, check status of external transfers, and ask about the anticipated timeline for deal completion." —Brandon

### Help us overcome a lack of support staff

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"We're constantly battling the question of **how much staff we need to support the workload**. I noticed in hiring our current employees, it took a lot longer to recruit qualified candidates." —Leigha

"The mobile tracking devices **require a lot more service from the agent**. Clients struggle with getting the devices set up, replacing them when they change vehicles, and reporting updated mileage at each renewal. " —Chuck

### Communicate updates correctly and on time

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"In managing my clients accounts, I need good economic information and need to understand why the portfolio manager has bought or sold holdings so I can communicate with my clients. I also need good reports so I can provide income and performance information to clients." —Shellee

"I always call the service center to get info on the client account to **make sure I do not miscommunicate.**" —Maxwell



# Manage

MEMBERS' EXPERIENCE

Members value completing the experiences within Manage quickly, seamlessly and securely. Members state that whether using an app, online account, or calling in doesn't matter—they'll choose whatever is going to provide them the most confidence it's taken care of correctly and quickly.

## Make it easy for me

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"The main reason I reach out to my advisor would be to **manage my account.**"—Oscar

"What really matter is having tangible ways to deal with insurers and being allowed to not be inundated with overwhelming information and **simple support options.**" —David

"Needing assistance with disputing charges."  
—Cecily

"**Who can I call when I need direction or guidance** without having to call multiple providers and organizations. Even when it comes to college, or career changes, vehicles, home building advice, etc. I would be open to having a provider who thinks outside of the box in insurance providers." —Rico C.

## Touch base frequently

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"Needing quarterly reviews of accounts. **It's an opportunity to discuss current financial goals.**" —Daniel

## Reinforce confidence

---

"I need to either change my status, address or financial profile. I reach out by phone because **I want to know I am doing it correctly.**" —Alan

## Communicate regularly

---

"**I am constantly checking to see if the rates are going up or down** for my mortgage as 2022 was very volatile in that regard." —Aleks

"Policies go up. I shop around for better prices."  
—Sandra



# Manage

## RELATIONSHIP MAKERS

## RELATIONSHIP BREAKERS

### PARTNERS

#### **Help turn challenging calls into opportunities**

Where the interaction can be seamless and handled properly. Especially as it's an opportunity to continue building a relationship.

**Outdated systems that aren't updated** and user-friendly to quickly and accurately manage changes to an account.

### MEMBERS

**Great service, no matter the method.** I want the easiest and most accurate way to address something. It should work, no matter what it is.

**Poor service, no matter the channel.** I'll become more frustrated as the effort adds up for me to complete a simple task.



# Designing a Manage experience

Core principles that respond to customers' needs

## **EFFORTLESS**

---

**Streamline a complex ecosystem of experiences**

- Keep it succinct and clear
- Clean up the hierarchy so experiences are easier to consume and understand
- Solve for the customer's core issue, not a fringe business challenge
- Align experiences to be seamless and synced up

## **PERSONAL**

---

**Get closer to the customer so we know them more, not less**

- Increase firsthand knowledge of the customer over distanced interpretations and perceptions
- Invest time and resources to connect more associates with customers
- Empower associates to deliver personalized extraordinary care
- Obsess over building a relationship with customers

## **REASSURING**

---

**Deliver a consistent experience that works every time, everywhere**

- Take on ownership to fix customer issues
- Perform proactive quality checks to ensure experiences are functioning, especially digital
- Align processes so experiences function similarly



# Use

Experiencing a moment that requires special attention

	<b>Partners</b>	<b>Members</b>
<b>Sample experiences</b>	<ul style="list-style-type: none"> <li>• I'm overseeing a claim/distribution</li> <li>• I'm supporting a client through a difficult time</li> </ul>	<ul style="list-style-type: none"> <li>• I'm experiencing something unexpected and difficult</li> <li>• I'm going through something significant</li> </ul>
<b>When it goes right</b>	<ul style="list-style-type: none"> <li>• I earn my client's loyalty</li> </ul>	<ul style="list-style-type: none"> <li>• I'm cared for and helped throughout the process</li> </ul>
<b>When it doesn't go right</b>	<ul style="list-style-type: none"> <li>• I can't meet my client's needs at a critical moment</li> </ul>	<ul style="list-style-type: none"> <li>• I feel alone, uniformed or misguided and lost</li> </ul>
<b>Key opportunity</b>	<ul style="list-style-type: none"> <li>• Show up as my best self so my client builds trust in me and Nationwide</li> </ul>	<ul style="list-style-type: none"> <li>• Empathize with my situation and help me through this</li> </ul>





## Fortify confidence

“When a client calls in a claim, it is an opportunity to shine. To reinforce their decision to choose you over the competition.”

— *Sal*  
Independent Agent



# Use

## PARTNERS' EXPERIENCE

It's especially critical a partner can successfully support their client through the use of their product (loans, distributions, claims). It's key to sustaining relationships as it's the proof behind the promise of a product. Partners need aligned support from Nationwide so they look good rather than fumbling a key moment.

### Share learnings about changes to my client's life

---

**"We get calls regularly from the households that we serve with life changes.** These can be very nearly anything: a new job, which will require a rollover from the 401(k), a new child, death of a loved one, an inheritance, and everything in between." —Clark

### Make me look good in front of my client

---

"I love when I get to work with my clients' Financial Planner, CPA and Estate Attorney and for us all to work together in our client recommendations. Fantastic experience and a great win for the client. But for me, **this takes more time and longer meetings with the clients and their advisors.**" —Shellee

"At the end of the day, I value efficiency, thoroughness, and overall candidness." —Marissa

### Support me through challenging conversations

---

"Even though I'm empathic towards what they're going through, I know their **rates will most likely be affected by the claim for the next couple of years.**" —Denise

"When customers buy insurance, they know there are exclusions, but rarely do they know what they are especially as time goes on. So **if something is excluded, it's a challenge to explain.**" —Ryan



# Use

## MEMBERS' EXPERIENCE

Members want reassurance that the product they invested in protects them during a key moment. They desire an experience that's transparent, simple, inclusive, logical, consistent, reliable and supported. And because each member's situation is unique, they need personalized approaches that fit their needs and circumstances.

### Recognize that a change challenges me

---

"I want a financial partner who understands my needs and will work with me to achieve my goals quicker. I also want their **valuable expertise to give me perspective and overcome challenges.**" —Jen

"**I may have a hardship** or very personal reason to gain access to my funds. I also keep in contact to learn the best ways to protect my investments " —Jahfarie

"Had a car accident and needed to file a claim to have my vehicle repaired." —Lucia

### Include me in understanding what's going on

---

"I feel that **providers should be more transparent and simple to use.** The insurance companies will make it so difficult to move forward with a claim. When I think of insurance I don't feel assured or safe or in control. I think of money being spent for not necessarily safety." —Aleks

"I want to know the reason why my claim was denied, after all I spend a lot on monthly premiums." —Lois

### Explain things simply and adequately

---

"Sometimes there's just not enough information on websites or apps and the information is too vague." —Jahfarie

"A new process should be explained in 'layman terms' for all to easily understand, especially when it comes to filing a claim." —Douglas



# Use

## RELATIONSHIP MAKERS

## RELATIONSHIP BREAKERS

### PARTNERS

**Support proactive outreach that shows my value** so I can address my client's needs at a time they need me most.

**Placing the onus on me** where I'm held responsible to complete aspects of the process where I don't have the authority to.

### MEMBERS

**Being a trusted partner** that empathizes with me and my circumstances and helps me navigate uncertainty.

**Dragging things out** where I'm uniformed and required to quickly provide information yet the carrier moves slowly to address my need.



# Designing a Use experience

Core principles that respond to customers' needs

## EFFORTLESS

Take the effort out of an overall overwhelming chapter

- Socialize a process that defines each party's responsibilities clearly
- Eliminate and/or reduce interactions that add effort for the customer and the associate
- Solve for the customer's core issue, not a fringe business challenge

## PERSONAL

Tailor the experience to the customer and the circumstance

- Empathize with the concurrent experiences a customer is navigating outside of Nationwide as they interact with Nationwide
- In significant moments, tailor a solution that overcomes our operational challenges

## REASSURING

Deliver a consistent experience that overcomes doubt and grief

- Extend services and solutions that demonstrate extraordinary care and the promise behind our products
- Focus on the ideal quality of the experience, then deliver it consistently across channels and products



+



## THEMES AND RECOMMENDATIONS

# Most customer-focused

---

Our capacity to become the most customer-focused protection company is measured by our ability to think and act from the customer's point-of-view. The themes of this study reveal how we can protect customers from uncertainty while build trusting relationships.



PERSONAL

## Invest in me

Adapt to my life, and what I'm facing, so you know where and how to help.

WHAT TO DO

Adjust your approach  
Broaden solutions



REASSURING

## Inform me

Be more forthcoming with information that empowers me and my client to make confident decisions.

WHAT TO DO

Improve communications  
Enhance education  
Reveal internal processes



REASSURING

## Protect me

Lessen the impact of compounding changes that continue to challenge me.

WHAT TO DO

Introduce new products  
Lessen change impacts



EFFORTLESS

## Prioritize me

Provide an easy experience, regardless of the method, that builds relationships.

WHAT TO DO

Focus on core experiences  
Solve root causes



+



# Invest in me

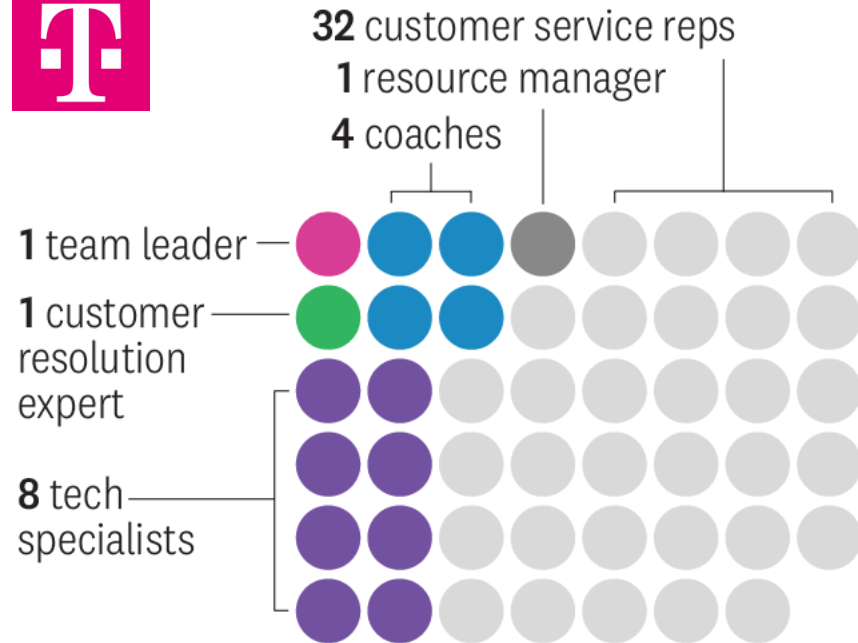
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Adapt to my life, and what I'm facing, so you know where and how to help.



## INVEST IN ME

Customers need Nationwide to make a pivot. They've encountered a lot and need a partner that has adapted to the needs of customers today. This would require a response where our approach is based on embedding ourselves within our customers' lives. Stretch the definition and reach of extraordinary care to be the protection and reassurance people need.



From: "Reinventing Customer Service,"  
by Matthew Dixon, November-December 2018



### PERSONALIZED SERVICE

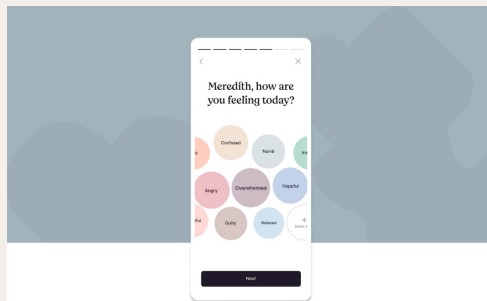
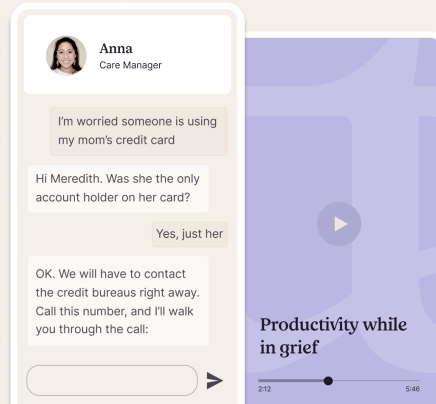
T-Mobile's redefined how they operate so customer interactions would be personalized and in sync across an omni channel experience. This shift established geographically-based teams that became experts in understanding the region. Customers encounter the same rep across channels and the rep is empowered to deliver exemplary service.

Empathy for Life Insurance

## Beneficiary care, built for the 21st century

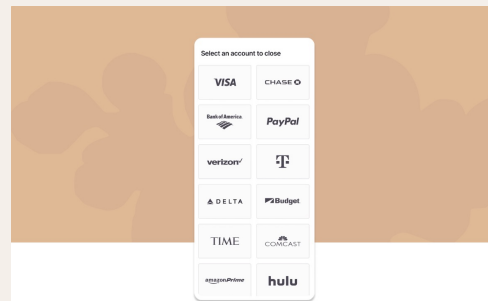
Transform the beneficiary experience and truly honor your long-standing relationship with policyholders, making good on your commitment to take care of their loved ones after they are gone.

Request a Demo



### Emotional Support

- ✓ Grief guidance
- ✓ Returning to work
- ✓ Daily check-ins
- ✓ Enduring feelings
- ✓ Dealing with family
- ✓ Maintaining routine



### Administrative Support

- ✓ Funeral planning
- ✓ Probate & estates
- ✓ Bills & debt
- ✓ Claiming benefits
- ✓ Closing accounts
- ✓ Day-to-day tasks

## FULL CIRCLE PROTECTION

Empathy helps Life Insurance Carriers go beyond the payout by saving their beneficiaries time, money, and stress. Empathy offers customers personalized, administrative and emotional support so the death of a loved one is a full-circle experience that's compassionate and time-saving. This is a great example of a solution that addresses the greater experience a customer is going through while simultaneously filing a claim with Nationwide.



# Invest in me

## HERE'S HOW

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- **Reposition offerings** to illustrate the impact a product, service or investment would make to a customer's life
- **Stretch the breadth and depth of protection** and extraordinary care to reach beyond Nationwide's offerings and a singular product
- **Recalibrate our processes** to fit within the greater life experiences a customer is navigating at the same time
- **Prioritize how we fit within a customer's life** rather than how they navigate Nationwide
- **Maintain humanity and empathy in the digital experience.** The tone and language should reflect a warm conversation over commands, business processes and industry jargon
- **Consider how tech advancements can detract from building relationships** (partner/member, partner/Nationwide, member/Nationwide)
- **Pay attention to tertiary cues from colleagues** that signal how they're doing



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# Inform me

---

Be forthcoming with information that empowers me and my client to make confident decisions.



## INFORM ME

Information is the key to confidence, trust and lasting relationships. But providing it may look a little different than we're accustomed to. Rather than providing information that helps customers navigate Nationwide and our industry, shift communication to be client-facing, comprehensive and connected.

## FINANCIAL LITERACY

A different take on financial literacy, WealthSimple draws upon our pop culture interests with “Money Diaries”, a series where celebrities talk money. In each article, a celebrity reveals their outlook on finances—where they came from and how those values shaped their views. These stories are enlightening because talking about money suddenly becomes relatable, poignant, and dare we say—cool.



MONEY DIARIES

### **Simu Liu Doesn't Own the Raptors. Yet.**

The star of Marvel's Shang Chi on his immigrant experience, buying his friends a Disney experience, and his old job crunching numbers at Deloitte.



MONEY DIARIES

### **Friends With Money: Steve Aoki**

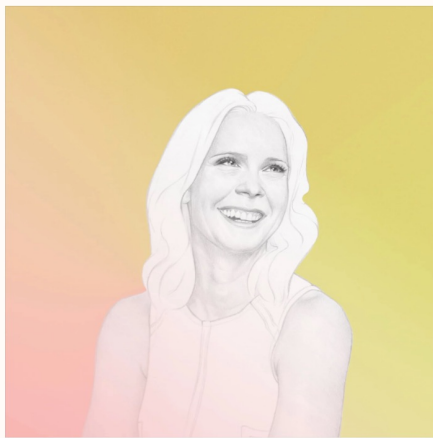
The EDM superstar (and Benihana heir) talks about starting out with zero capital, investing in people, not ideas, and why society ought to do more to embrace failure.



MONEY DIARIES

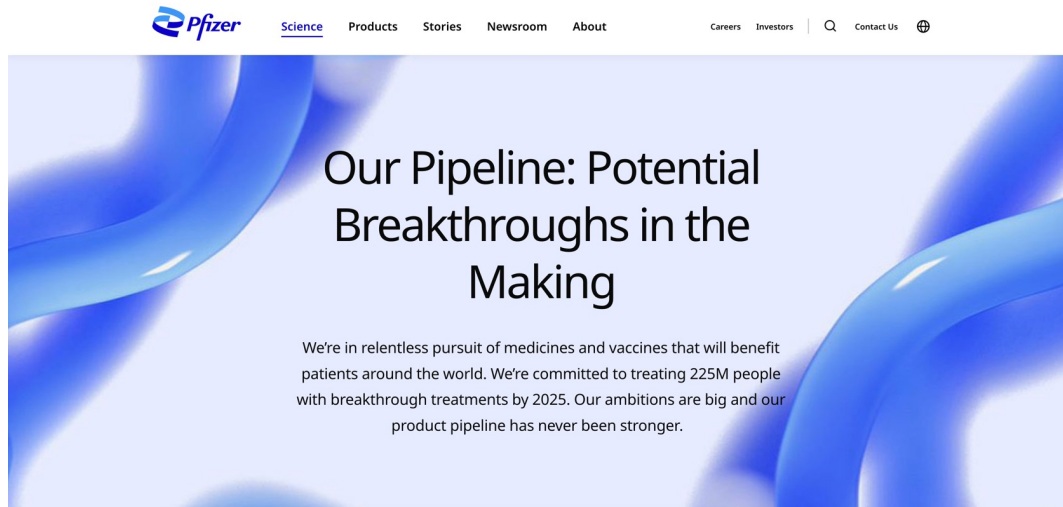
### **In February, He Was a Ukrainian Corporate Dealmaker. In March, He Became a Resistance Fighter**

An executive for mining company Metinvest talks about Ukraine's economy and conducting business during war.



### **“All My Opportunities Came From Cold Emailing or DMing Someone on Twitter”**

Before she was a VC backed by Marc Andreessen and Alexis Ohanian, Brianne Kimmel was an

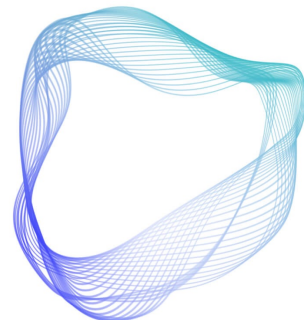


### How to read a product pipeline page

Pipeline Snapshot As Of February 8, 2022



[Download Complete Pipeline PDF](#)



### **RADICAL TRANSPARENCY**

In 2022, Pfizer launched "Behind the Science," a content series designed to demystify the process of bringing medicines to market. The series doesn't shy away from challenging or complex topics — in fact, it prioritizes them. Pfizer is setting an example for the industry by being the first to dare to provide a behind-the-scenes look at its processes.



# Education

## PARTNERS' PERSPECTIVE

Partners seek education that supports their work with providers, as well as supports their interaction with agency employees. They prefer in-person sessions, but value virtual for the convenience.

### Support the basics

---

“The class would be designed around the daily activities of the office. It would address **everything a new team member would need to know** to do their job. We avoid most of the training because it is not based upon what we actually need to know to operate the agency on a day-to-day basis.” —Chuck

“101 Class: Having the basics reiterated is always helpful. Encouraging participation by a quiz and prizes. In Person works the best, but Virtual is the most convenient.” —Denise

### Address modern needs in a modern format

---

“The class would **focus on adapting to the times**: As things evolve, so should our methods and tools.” —Franz

“This would be a podcast - easy access for everyone, can listen anywhere at any time. And breaks it into multiple episodes for a deep deep dive.” —Eric

### Help them understand processes inside and out

---

“A class that focused on the overall process from start to finish of reviewing, approving, rating, and issuing a policy or policy changes would be the single most beneficial cycle we could learn. **If we were able to see how our submissions worked on the backend it would help** both sides be able to submit complete and accurate submissions more efficiently. Something on-demand like a podcast or a video playlist would be best.” —Marissa

# Education

## MEMBERS' PERSPECTIVE

Members see education as a natural extension of their relationship with their provider—one that helps them better communicate their needs and meet their goals. They want it to be tailored to their situations and lifestyles.

### Make it accessible both in content and format

---

“Ideally I would love for this type of service to be available and I would like to participate, **but more realistic is making the time for it.** ... The class will teach more about the basics and language of finances and investments in order for me to better communicate with my advisors and understand my planning better.”  
—Oscar

“[Classes] broken down into multiple 10-30 minute videos, separated by topic. This makes learning accessible to anyone, at their convenience, to be viewed and re-watched at any time for reference.” —Jen

### Address current needs and lifestyles

---

“The class would focus on protection, more specifically, how to protect and increase your assets to **hedge against inflation** and to protect you for retirement.” —Jonathan

“I would do a class about lifestyle, my life. Maybe say I want to spend the whole summer traveling and don't want to work. How can I do that financially? **Let's get a class on how you can live your best life** but also still bring in money and find ways to make an income and save.”  
—Rochelle

### Customize to their specific needs and situations

---

“A profile should be filled out explaining your family size and needs [and the class] would be customized for you with your agent in person.” —Lois

“[The class] should include tips and tricks and personalized options for my lifestyle.” —Nicolette

“I would have the class focus all the types of Auto Insurance available. Explain all the information in terms that anyone could understand. It would help you compare rates that would best work for you and your family.” —Stacy



# Inform me

## HERE'S HOW

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- **Equip partners with personalized, client-facing resources** that strengthen a partner's ability to educate and sell
- **Instruct customers throughout every experience.** Instructions, void of Nationwide specific terminology, that speak to them in everyday, common language
- **Reveal consistent information about internal processes and systems** that enable or disable a customer's experience from occurring
- **Consider how changes will impact customers personally,** such as how partners will be impacted in their day-to-day work
- **Clarify how changes will ultimately benefit customers** to demonstrate that the change is customer-centric and not only business-centric
- **Use technology advancements to improve and connect communication,** but be mindful of how new tech might detract or deter from strong relationships



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# Protect me

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Lessen the impact of compounding changes  
and costs that continue to challenge me.



## PROTECT ME

Customers seek help to overcome the negative effects of compounding changes. New products and services are timely responses that are welcomed because it demonstrates Nationwide's ability to be innovative and responsive. But, other changes can contribute to an overwhelming landscape. Prepare them for change.



### EXTRAORDINARY CONNECTIONS

Chick-fil-A's employees are the stars of its advertising campaigns and the heart of its business. The brand showcases stories of how its employees have developed relationships with customers, treating regular visitors as friends and even knowing their birthdays. The brand recognizes the impact its front-line staff has on customer perceptions and champions employees.



## Agriculture

Grow revenues and trading profits through predictive analytics and specialized datasets

### Market Forecasting

Predictive analytics for futures and cash markets

### Deforestation & Forest Carbon

A robust approach to deforestation & carbon emissions

## The technology

Augment your inputs with analysis-ready geospatial data. Using our platform, we've developed packaged offerings for the agricultural industry with all the tools you need to monitor sustainable practices and improve market prediction across your supply chain.



### Geoprocessing Platform

Perform massively scalable analysis with remotely sensed imagery to create actionable intelligence.

[Learn more](#)



### Deforestation Monitoring

Track carbon emissions with a more comprehensive approach to deforestation monitoring.

[Learn more](#)



### Market Forecasting

Outperform the market and bolster factor models with new geospatial inputs.

[Learn more](#)

## MITIGATE RISK

Climate conditions are changing, which is making agriculture a challenging business to be in. Descartes Labs leverages a proprietary system of geospatial data that can be used to proactively inform farmers about their soil—its current water retention and mineral makeup plus future predictions that help them mitigate natural disasters. This is fancy talk for using a bunch of satellite imagery to help farmers navigate climate change and erosion.



# Protect me

## HERES' HOW

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- **Mitigate instability by being the rock customers need.**  
Explore how 'reassuring' might appear in new ways across core customer experiences and an omnichannel ecosystem
- **Lessen change impacts** where necessary
- **Deliver new products and services** that expand on extraordinary care and respond to what customers are facing today. Look beyond the insurance and financial services industry for best practices (because the industry is typically rated the lagger in customer experience)
- **Consider how account servicing decisions will impact partners** if they are already understaffed
- **Ensure customer interactions are documented and accessible across the company**
- **Recognize internal and partner staff for longevity,** demonstrating the consistency and security customers experience with Nationwide
- **Provide strategies and tools to help partners counter turnover in their own offices**





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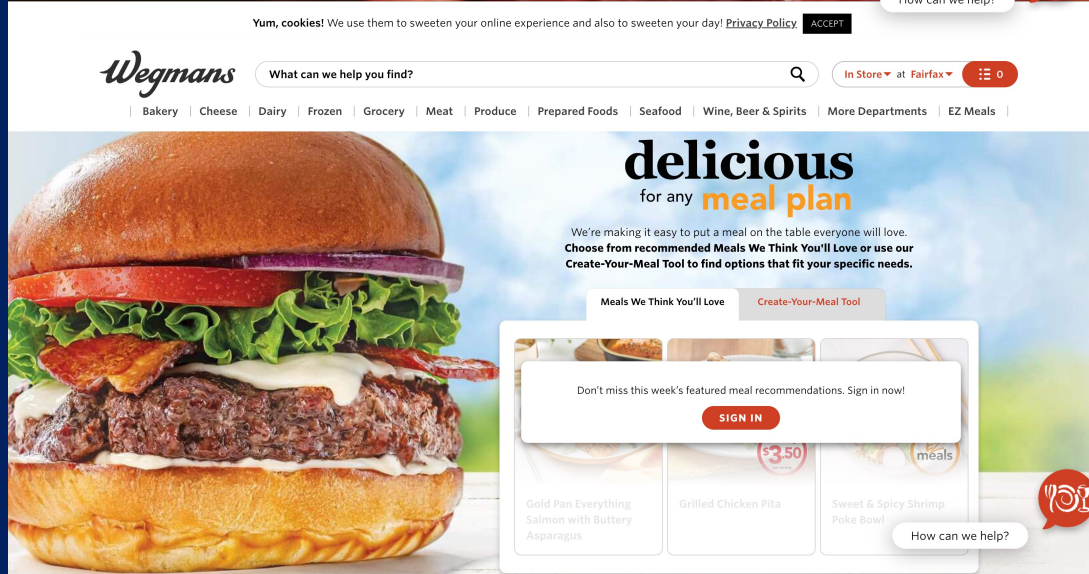
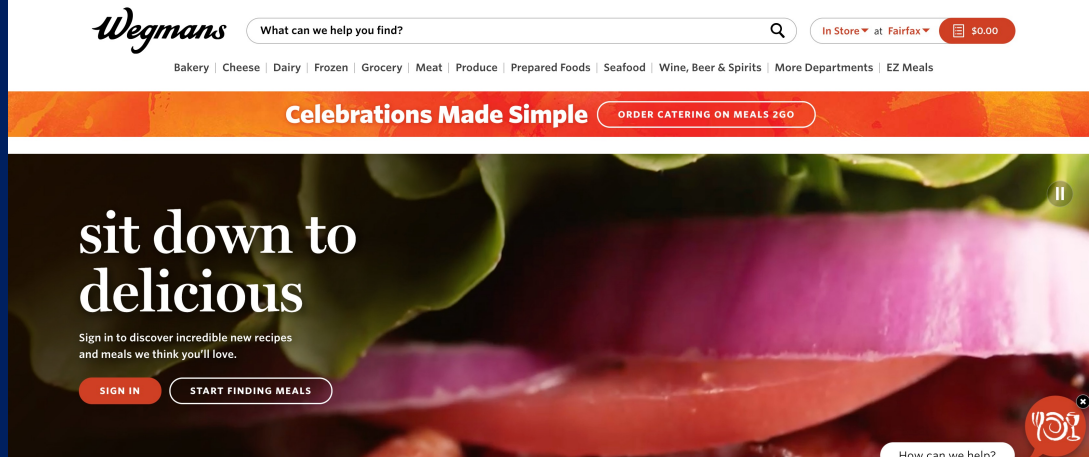
# Prioritize me

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Provide an easy experience, regardless of the method, that builds relationships.

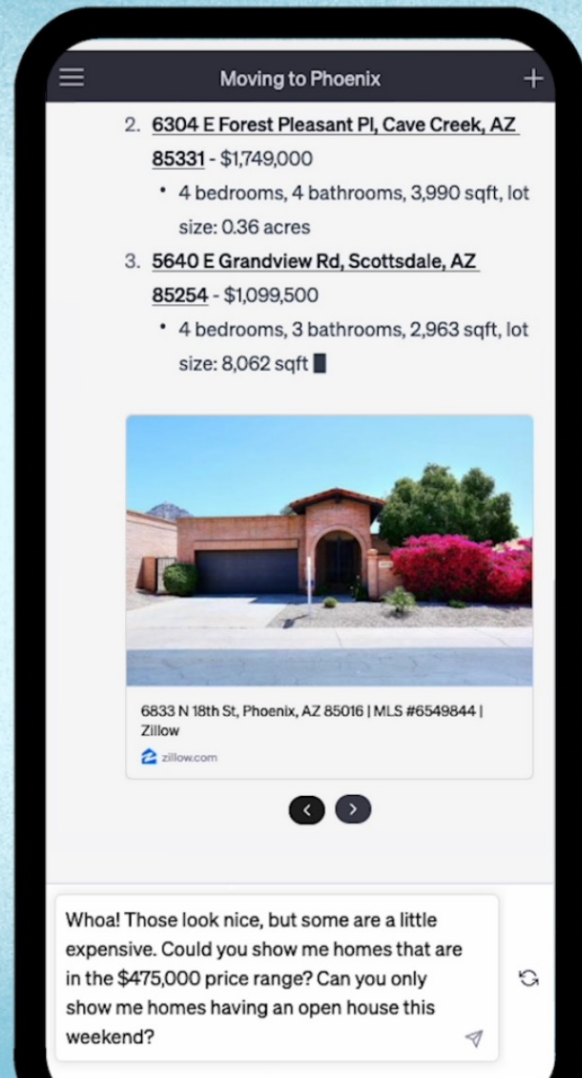
### PRIORITIZE ME

Customers value a great experience that builds trust, connection and confidence. Technology can enhance the experience where things are more efficient, personalized and secure. But, tech can also detract from the experience when there's a significant cost to learning and using it. At times, technology is getting in the way when it's more work for our customers.



## DELIVER THE BEST EXPERIENCE

Wegmans has been on the FORTUNE 100 Best Companies to Work For since it began in 1998, achieving #4 in 2023. Wegmans creates a unified experience based around recipes, menus and dietary needs. The online experience coincides with instore signage and additional resources.



## HUMANIZE DIGITAL

Zillow's integration with Chat GPT allows home buyers and sellers another means of using its services. Rather than fiddling with filters, users can search in a conversational mode to find homes or compare listing that match their specific criteria. The tool doesn't yield different results, but users may find it a more "human" way of exploring Zillow's database.



# Prioritize me

## HERES' HOW

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- **Solve root causes within the most common, core experiences customers need addressed**
- **Deliver a unified, seamless quality experience** across an omnichannel ecosystem
- **Leverage innovation** where it addresses core needs and advances Nationwide's ability to deliver the protection and extraordinary care that matters to our customers most
- **Deliver empathetic, human quality in every channel, especially digital**
- **Proactively notify partners of updates** so they're educated on how to best embrace technology changes
- **Personalize the experience** so interactions across technology platforms feel like a true connection that builds trust
- **Update outdated systems and processes** that shape our ability to deliver on what customers want across technology platforms
- **Sync up internal efforts with core experiences** so improvements are connected, managed, and prioritized



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NEXT STEPS

# Research and room

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Our path forward will encompass the development of an immersive learning experience that connects associates with customer insight so they're inspired and empowered to easily respond with extraordinary care.

**How might we support your development of 2024 business cases?**



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# Thank you.

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Jason Annecy  
Sr Consultant, OCCO

Melanie Shreffler  
VP, Empatix Consulting

Jess Horkan  
Co-Founder, Empatix Consulting



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A CX STUDY ON INSTABILITY AND REASSURANCE

# Changing Perspectives

Appendix and Additional Resources





Positioned at the intersection of empathy + data + experience, our team of experts help clients drive their businesses forward.

# Our Solutions



## Strategy

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- Customer Experience (CX) Strategy
- Brand Strategy + Thought Leadership
- Market + Competitive Innovation
- Business + Product Strategy
- Cultural Strategy + Trends



## Insights

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- Customer Experience
- Brand Experience Tracking
- New Product + Service Insights
- Segmentation + Targeting
- Digital + UX



## Activation

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- Sales Enablement
- Data + Insight Activation
- Strategy-to-Action Plans
- Employee Engagement + Activation
- Training, Upskilling + Capability Building



### Nationwide's Enterprise CX Team

**We define and orchestrate the activation of Nationwide's long-term customer strategy and equip the organization with tools and insights to enable business and customer success.**

EFFORTLESS

+

PERSONAL

+

REASSURING

#### Ideal Experiences

Advance understanding of what customers value most, associate roles in CX, and how to act on customer insights and experience principles

#### Journey Mapping

Advance the journey mapping practice to build empathy, inform strategies, enhance extraordinary care, and optimize improvements

#### CX Measurement

Advance CX measurement through adoption of customer performance indicators (CPIs) in key journeys to improve customer outcomes and business performance

## Nationwide's Enterprise CX Team

# Skillsets & Responsibilities



### Thought leaders

Demonstrate CX expertise and a point of view, experience frameworks and methodologies to enable customer centricity and align the enterprise around a common vision



### Strategists

Synthesize customer insights and define goal state customer experiences, helping the business understand our customers and opportunity areas



### Relationship builders

Build positive relationships with partners to influence priorities and solutions to improve the customer experience



### Trend Forecasters

Foresee changing general consumer behaviors and partner with key businesses to help the company meet changing expectations



### Researchers

Plan, initiate and lead exploratory customer research to uncover insights about members and intermediaries; communicate progress and findings to executive partners



### Storytellers

Amplify the customer's voice using data, insights and the power of storytelling to inspire change



### Dot connectors

Connect dots across business units to reduce silos and ensure teams are working collaboratively to deliver a cohesive customer experience across all stages of a journey



### Facilitators

Lead presentations, facilitate discussion, conduct workshops, gain alignment, upskill, and offer continuous support to teams and key partners

# Methodology: Participants by the numbers

Participants were selected for their experience with Nationwide as well as key competitors.

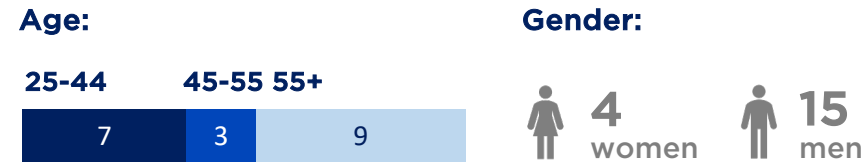
## 18 Insurance Agents

12 work with Nationwide



## 19 Financial Advisors

12 work with Nationwide



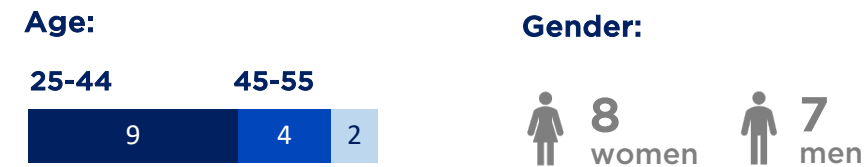
## 16 Insurance Consumers

8 are Nationwide members



## 15 Financial Consumers

9 are Nationwide members



# Collaborative partnerships

## Partnering for success

---

We've gathered a community of select stakeholders to support the work. Our collective efforts will help us turn customer insight into action.

**Please suggest additional key stakeholders, we'd love to get them involved in this work!**

Area	Key stakeholders
<b>Pet</b>	Deborah Meyers, Anne Foley, Melissa Bryant, Brent Otey, Shaun Ito, Michelle Matrahazi Levine, Timothy James Tenhoeve, Crystal Dioquino
<b>Personal Insurance</b>	Rachel Hogsett, Amy Adam
<b>Commercial Insurance</b>	Matt Zimmerman, Jena Sota, Stacy Holtgrewe
<b>IMG</b>	Keith Bernhard
<b>Life Insurance</b>	Grace Glore
<b>Annuities</b>	John Romanowski, Philip Prenger
<b>Retirement Solutions</b>	Doug Baer, Catherine Moore, Adam Maloney
<b>EIDO</b>	Kathleen Binstock, Jeff Scudder, Jenny Young, Joanne Nayagam
<b>OCCO</b>	Jenn Duska, Kirsten Hayes, Robin Hoffman, Jeri Grier
<b>IT</b>	Barry Serpa, Anu Sundaram, Phil Hamlin, Steve Koenig, Allen Dulaney, Keith Ebare, Jawahar Talluri, Matthew Monnin, Mukesh Patria, Ravi Ranjan, Joe Rounceville, Jessica Reyes
<b>Finance</b>	Kathryn Boes

Additional support provided in Marketing, Shared Services, Process Management, EAO and the like.

## Learn more about the principles

**Our Customers**


At Nationwide, we exist for our customers. They're the members that we protect and the partners that work on their behalf.

To support our mission, vision and strategy we strive to deliver the experiences our customers desire most. We do this so they feel protected by a trusted partner during the worst and best moments of their lives.

**Customer Experience Principles**

EFFORTLESS + PERSONAL + REASSURING

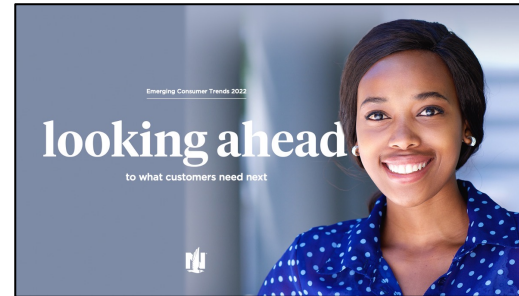
Nationwide's Customer Experience Principles are a set of enterprise-wide guidelines that define Nationwide's customer experience and how we can achieve it.



## Access more about the experience principles

- iDrive courses
- Future of Work courses
- Leader discussion Guides
- Virtual Experience Room
- Elevating the Customer Experience Livestream

## Access full reports for more content and detail



Emerging Consumer Trends | Balancing digital

### Balancing digital

**Less than ideal**  
As experiences become digitized, consumer behavior and expectations have changed. As a result, more consumers have higher expectations for digital experiences. They expect technology to be available and accessible. Because of this, they need companies to secure, test, and monitor digital customer experiences.

**Digitized experiences**  
Digital customer experiences contributed to each nation's economic recovery. Consumers were not only satisfied in their personal transactions but the quality of a human interaction was visible in the digital realm. It was better used of companies and service tiers. Experiences like this have led consumers to feel disconnected from brands and memorize digital customer experiences.

**Offloaded memories**  
Referring to an "experience offloading" consumers are relying on Google, Siri, and other external devices for what they once memorized. They expect technology to be available and accessible. Because of this, they need companies to secure, test, and monitor digital customer experiences.


**Anticipate saved information**  
Consumers expect companies to securely store information so they can retrieve it at any time. Companies that require manual intervention, like the use of a password, should be easy to retrieve and update.

**CONSIDERATIONS**

**Shift to long-term knowledge**  
Short-term gains were necessary at the beginning of the pandemic, but as consumers use more digital tools, it's time to invest in long-term knowledge. Companies should invest in long-term knowledge and provide a reason for what each should contribute to a brand's future.

**Maximize what's digital**  
Consumers' life events trigger their need to interact with companies. Because of this, consumers enter and engage the experience with ease. Companies that require manual intervention, like the use of a password, should be easy to retrieve and update.

**Amazon and Microsoft captured the most during the pandemic: 60% more and 60% higher respectively.**



Emerging Consumer Trends | Balancing digital

### Consumer facts\*

Increased adoption and usage of digital channels influenced consumer behaviors.

<b>60%</b> of consumers had their first digital experience at the onset of the pandemic	<b>67%</b> of consumers have stopped going to stores with a company due to poor service	<b>36%</b> of consumers had their product brand and 73% said they continue to purchase from brands
<b>50%</b> of consumers believe prices and fees are the top improvement opportunity for companies today	<b>145</b> of consumers believe Microsoft Teams is a daily team work tool	<b>85%</b> of consumers expect contacting customer service to be faster

\*Based on 2022 survey of 2,000 consumers. All percentages.

[Access the full trends report here](#)



Emerging Consumer Trends | Embedding emotion

### Embedding emotion

**Defining moments**  
Consumers' life events trigger their need to interact with companies. Because of this, consumers enter and engage the experience with ease. Companies that require manual intervention, like the use of a password, should be easy to retrieve and update.

**Memorable moments**  
When consumers can't complete a task or the experience is slow, they remember more and share these details for a longer time. They expect technology to be available and accessible. Because of this, they need companies to secure, test, and monitor digital customer experiences.

**Connected moments**  
Consumers that love a brand want to share it. They want to be the first to share it. They love the experiences they buy, their connections on social media and the recommendations they receive from others. This social endorsement is a powerful force. They want to be connected to a brand and want to know others feel the same. But without the mechanisms that encourage belonging and community that engage consumers, their brand may lose its appeal.

**CONSIDERATIONS**

**Brand storytelling**  
Companies are expanding their knowledge of the experience to reflect the experiences they're simultaneously creating. When they do, consumers remember the experience and the brand more. That translates to greater loyalty and more repeat purchases.


**Make a memory**  
Consumers are seeking experiences that are an emotional response. When they do, consumers remember the experience and the brand more. That translates to greater loyalty and more repeat purchases.

**Brand the moment**  
Companies like Volkswagen have a strong following. This brand's success is to share their stories, always be self-aware and authenticity to show through. They find community and belonging with other brand-lovers.

Emerging Consumer Trends | Embedding emotion

### The importance of emotion

<b>90%</b> of the times consumers make a purchase is influenced by emotion
<b>64%</b> of U.S. consumers feel companies have lost touch with the customer journey and the experience
<b>82%</b> of consumers indicated they'd want to interact with a brand more if the technology improved
<b>3x</b> Consumers who are emotionally connected to a brand show in the return



[Access the newest report on Memorable Moments here](#)

## PARTNERS

### Relationship makers

#### Customizing how we address clients' needs

"The relationship has gotten stronger. They are willing to take on some risk to help my organization close a deal and **we try & return the favor with more preferred accounts.**" -Ryan

#### Providing easy to find and use materials

"Rating platforms, searchable knowledge base, and downloadable materials... If the carrier can address those three issues, they would attract a tremendous amount of new business." - Maurice

### Relationship breakers

#### Leaving me uneducated

"I've always considered Jackson's products to be very good. However, they are **very complex and difficult to explain to clients** which makes them less attractive to use. Too many options and difficult to communicate effectively. **Our relationship has eroded due to the complex nature of their products.**" - Maxwell

## MEMBERS

#### Being ready to listen and have answers

"Companies put a lot of emphasis on having **sales staff ready to answer product questions as quickly and efficiently as possible.** They don't want to slow the momentum of an advisor that is about to bring in new business." - Christian

#### Ensuring I understand everything

"It is usually a great experience because I am **educating myself** and gaining more information by seeking answers to the unknown." - Jen

#### Making me feel like a burden

"It is usually a neutral experience, sometimes a bad experience. I say this because the **agents sometimes will try to rush you through** and if you ask lots of questions they start getting an attitude and want to just get you off the phone." - Jai

"I either have a long hold time or I get a representative who is new and doesn't have the answers (information) I need." - June

## PARTNERS

### Relationship makers

#### Supporting my relationship with my client

“It would be tremendously helpful to have visually appealing product materials so that the **customer can have confidence in their purchase.**” —Maurice

“Since insurance is either too confusing or unpalatable to many people, commercial and personal combined, I find it important to briefly reiterate the benefits of what they just purchased.”—Sal

## MEMBERS

#### Providing value that matters to *me*

“Getting personal with my household will help me decide on a provider to choose. To me, **It’s life’s unexpectedness which I need help with.** Even when it comes to college, or career changes, vehicles, home building advice, etc. I would be open to having a provider who thinks outside of the box.” – Rico C.

### Relationship breakers

#### Making it unnecessarily complex

“I’ve always considered Jackson’s products to be very good. However, they are **very complex and difficult to explain to clients** which makes them less attractive to use. Too many options and difficult to communicate effectively. **Our relationship has eroded due to the complex nature of their products.**” – Maxwell

#### Left to make the final decision on my own

“Institutions can dive deeper in helping us with our investments. **They need to take our stress** when it comes to these matters in their hands and make our lives easier so we can focus on our family and mental health.” – Jai K.



## PARTNERS

### Relationship makers

#### Help turn challenging calls into opportunities

“Clients sometimes need to have someone go over their statement with them. These calls can be difficult sometimes because the market doesn’t always run up. But **if handled properly, they give me a good reason to connect with clients** and give them the appropriate financial advice that they need.” —Belinda

#### Make confirmations more seamless

“I will call to **ensure all paperwork/ requirements are fulfilled and in order**, check status of external transfers, and ask about the anticipated timeline for deal completion.” —Brandon

### Relationship breakers

#### Outdated technology

“The main thing I would like to see change with our carriers would be to have more updated, user-friendly rating systems.”—Steven

## MEMBERS

#### Be my partner

“I want to learn and having resource aids that are user friendly will help me be a true partner in the partnership I desire.” —Akia

#### Great service, any method

“During this situation, I will reach out and seek the quickest and fastest response. So if it’s phone, Zoom, or in person I will take whatever method I feel is going to be quick to getting a solution to the current problem”—Rico

#### Poor service, no matter the channel

“It is usually a neutral experience, sometimes a bad experience. I say this because the agents sometimes will try to rush you through and if you ask lots of questions they start getting an attitude and want to just get you off the phone.” —Jai

“I either have a long hold time or I get a representative who is new and doesn’t have the answers (information) I need.” —June

## PARTNERS

### Relationship makers

#### Support proactive outreach to show value

“I have a system in place where I review each clients’ portfolio quarterly, when a matter requires attention I request they call me to discuss the matter. It establishes in my clients mind that someone/me is paying attention and have their best interest at heart.” —George

## MEMBERS

#### Placing the onus on me

“There is no control to be had over market conditions. Florida has suffered through fraudulent roof claims, assignment of benefits, hurricanes resulting in carriers pulling out of the state, carriers claiming insolvency, multiple increase in premiums, and more stringent underwriting guidelines. **It’s an unknown territory.**” —Denise

“The market environment we are in has older clients more worried. They seem to be anxious and especially those in distribution.” – Shelley

### Relationship breakers

#### Placing the onus on me

“**It’s frustrating when the claims department expects the Agent’s office to be the lead** in facilitating the claims process. Agents and Team Members have no authority to make a claims decision.”—Chuck

#### Dragging things out

“They tend to take forever to respond and address insurance claims.” —Lucia



## Invest in me

### THE INSTABILITY

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## Frequent and drastic life changes create uncertainty

Customers' goals, needs, and capacity are in flux. Rather than feeling empowered, they feel unsure. They do not have coping strategies to easily adapt much less thrive.

### THE ANSWER

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## Life-centric education + guidance

A life-centric response illustrates to customers how to navigate uncertainty. The experiences they are going through are new territory for most, so they don't have the usual "tried and true" tips and strategies because no one has figured it out yet.



## Invest in me

### THE INSTABILITY

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## Stress and frustration levels are impacting experiences

Emotions are running high among customers as a result of their personal experiences with change. The media fans the flames, particularly when it comes to personal finances and related services. As a result, many interactions start on a wrong foot before contact is even made.

### THE ANSWER

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## Radical empathy

One-to-one interactions are a key opportunity to bridge divides and connect on a human level. Those moments are rarer in the post-pandemic world, but they can be more meaningful and memorable, too.



## Inform me

### THE INSTABILITY

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## Industry + internal changes add to the burden of adapting

Industry changes are expected, but they compound the sense of overwhelming change. For those that are necessary, ease the transition for customers.

### THE ANSWER

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## Transparency and support

Explain the need and benefit of necessary internal changes to show that the evolution will improve customers' experiences and/or results. For external changes, don't place the burden of change on customers; instead, make it less painful to adapt.



## Protect me

### THE INSTABILITY

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## Technology improves connection

Technology has advanced at accelerated rates, leading to increased adoption and use. The change has led some partners to feel left behind. They value technology that is easy to use, personalized, and works every time. It should be optional and not the only method.

### THE ANSWER

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## Bear the burden

The change to technology isn't overnight. Customers want technology that makes interacting with Nationwide easier. Each experience should provide tech options that enhance the experience.