KEAL TECHNOLOGY

Feedback from focus groups driving product development

Improving system integration so brokers can be more efficient and profitable, and thereby able to increase their margins, will continue to drive the planning strategy at Keal Technology in the coming year. That means the software firm will be consistently looking for more ways to help brokers communicate electronically with insurers and clients.

As an example of product developments slated for 2011, Pat Durepos says his company has been studying how social networking might influence broker business. This fall, Keal will run specialized focus groups to share its findings so far and then use the broker feedback to fine-tune new functionality. It's all part of Keal's effort to maintain its status as a leading edge provider, says the Keal president.

Collaborating with clients is a priority for driving product development at Keal. Earlier this year, the firm invited 27 brokers from eight provinces and 14 Keal team members to participate in a three-day focus group in Montreal.

"Whether it's through structured focus groups, impromptu discussions or R&D meetings with our user group," Durepos says, "listening to our clients is critical to ensure we support their unique needs."

In a demonstration of increasing broker efficiencies, Keal recently added SGI Canada to its growing list of more than 20 insurers to which it has made its electronic Direct Bill Reconciliation and Agency Bill Reconciliation available. Working with Keal's sigXP broker management system, the function automates reconciliation of premiums and commissions by comparing insurer statements against broker accounts. The automated sigXP reconciliation makes brokers 90 per cent more efficient compared to manual reconciliation.

Many brokerages do not reconcile their statements because it takes many hours. But that doesn't comply with generally accepted accounting principles. Reconciliation verifies insurers have paid commissions accurately, identifies billing errors and reduces fraud.

"We've seen brokers go from four full days of manual reconciliation to just four hours doing so electronically," says Renée Durepos, VP operations at Keal. "Keeping accounts current is a critical business requirement, but too many brokers can't justify the cost versus benefit. Manual reconciliation is incredibly time-consuming, open for errors and no longer necessary."

Pat Durepos

Similarly, Pat Durepos says, Keal is involved in 20 other projects with insurers at this time. All, he says, are focused on improving efficiency in one way or another.

"In 2009 we introduced the blueC 802 voice recording integration, and that is becoming very popular."

The product, blueButler, allows brokers to use their existing office phone system to easily capture conversation in compressed MP3 files, which are then attached to a sigXP client file. Durepos says it dramatically speeds up revenue-producing processes by letting brokers use audio signatures for regulatory consents and issuing policies. With it, he says Keal brokers now have access to the tools direct writers enjoy, such as scripting.

Renée Durepos

"Our brokers can pull up their customized script and literally read through it to make sure they don't forget anything, whether it's exclusions or up-sell opportunities. Quality assurance and training are other functions contributing to increased employee productivity."

Keal Technology is studying how social networking might influence broking.

This year, he says, Keal Technology staff focused on the task of integrating websites to sigXP.

"If someone has a powerful website, he or she can now push information from it into our sigXP or commercial management system, comXP."

He describes it as an offering that will help brokers when they're ready to be more aggressive with organic growth and focus on the new generation of clients who prefer working with them electronically rather than via a telephone. The same is true for the 2011 social networking investigations.

"We know that the explosion of social media sites like Facebook and Twitter will affect the way brokers do business, and we've assembled a lot of information."

At the annual Canadian Signassure/sigXP User Group conference this month, Durepos says Keal staff will con-sult with brokers "to explore ways we can modify our systems to handle that new way of communicating."

He says brokers are being swamped by a deluge of new functions these days, and the pressure to evaluate and assess how they might impact workflows is a constant and growing business concern for his broker customers.

"Technology is ever-changing. Our responsibility to our clients is to offer tools that help strengthen their brokerage. If their day-to-day processes are more streamlined they can enhance service levels and grow profitably. Our applications will continue to evolve, and we're making sure we're staying ahead of the pack by getting at beneficial integrations like web services, telephony, call recording and social media."

On a timely, practical note that provides another example of Keal Technology being a proactive vendor, in August the firm completed early release of the software development required to support brokers through the amended automobile insurance regulations in Ontario, which took effect Sept. 1.

Without the new auto application in their management systems, brokers' workflows will be more complicated and potentially open to increased E&O exposure. Some insurers may not accept the old CSIO auto form, increasing manual work for the brokers. In addition, the broker may not be able to identify the insured's accident benefits coverages without the new form securely stored in the broker management system.

"We're proudly Canadian and 100 per cent focused on supporting the sophisticated needs of our Canadian clients," Durepos says. "As their needs change, either through regulations or consumer demand, so, too, will our offerings." **IW**

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