



# The Client Advisor Dashboard and its Role in Delivering a First-Class Customer Experience

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# The Remarkable Rise of Customer Experience

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For any business, knowing your customers' preferences, likes and dislikes is a feature of customer service that has been around for as long as commerce has existed. Many years ago, a shopkeeper would know many of their customers personally, and be able to suggest and recommend differences or additions to their usual order.

Fast forward to 2020, and organizations now use data to understand what their customers are interested in and what is likely to be of interest to them in the future.

The ability to anticipate needs or predict (and address) any issues is an essential element of the modern customer experience. Whether for a consumer or a business, there is more choice of products and services than there has ever been before. It is also easier than ever to change providers, which significantly increases the need to please and delight your customers. **Gartner research** has suggested that 89% of companies compete primarily based on customer experience. This was just 36% in 2010 so the growing importance of customer experience is clear for all to see.

But the days of being able to personally know each and every customer are long gone. The rise of big data and accompanying analytic technology has helped, but it remains the case that for account-handlers and customer-facing staff in a sizable organization, knowing customers is no small undertaking. The sheer volume of data relating

to every customer is vast, so staying on top of it all and being able to extract insight from that data is an enormous task. Sometimes events that affect a client can take place almost in real-time, meaning that account-handlers need to know this information as and when it happens. This is why the concept of a 360-degree view of the customer has grown in use over the past few years.

CX specialist publication **MyCustomer.com** defines the 360-degree view of the customer as:

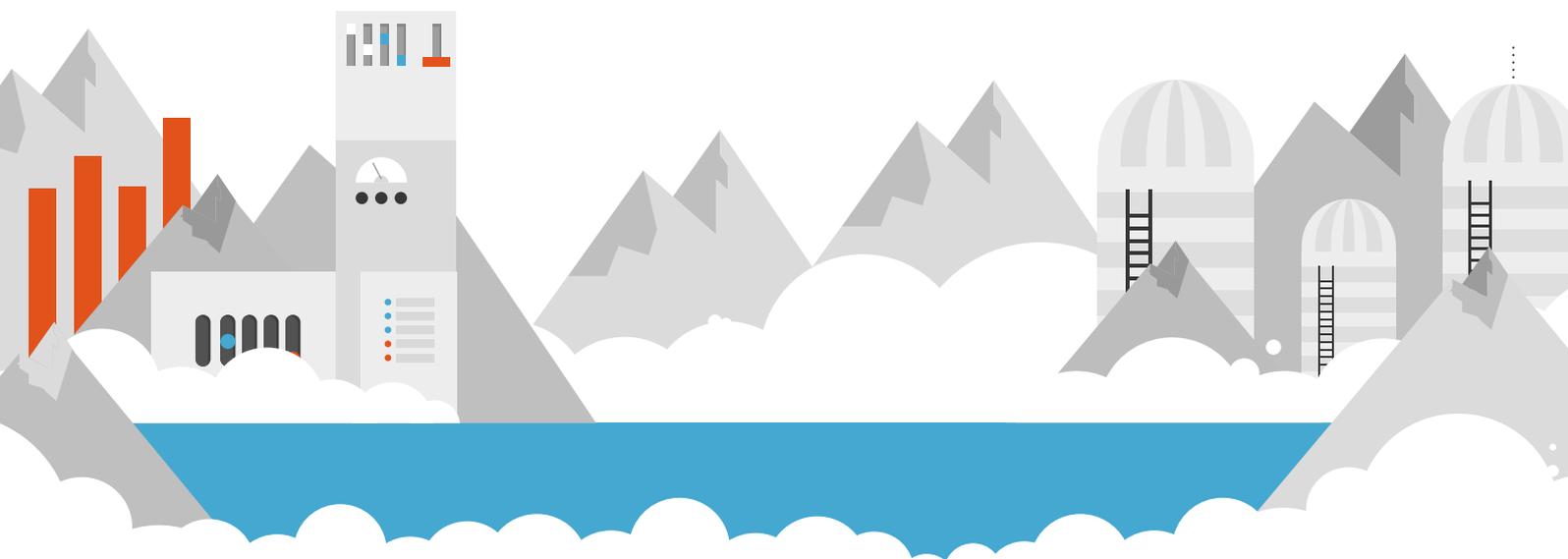


**A 360-degree view of the customer is the concept of being able to view and analyse all of the data you have about every single customer in isolation, in one location**

The ability to bring together so many disparate data sources into one place is undoubtedly an attractive prospect for anyone involved in client handling or customer relations, offering true insight into that client and making the delivery of a first-class customer experience much easier. However, there are significant challenges in doing. Much of the really insightful data available to enterprises is unstructured data, meaning that most 360-degree views (or Client Advisor Dashboards) are unable to work with it. It is therefore excluded from that perspective and is therefore not really a 360-degree view.

As MyCustomer.com goes on to note, “the actualities of being able to do this are, however, more complex.” An artificial intelligence (AI) powered Client Advisor Dashboard such as that offered by Squirro is a way of addressing this complexity. It gives the business users a perspective that really makes a difference to their understanding of, and interactions with their customers.

This new whitepaper is focused on the Client Advisor Dashboard, looking in detail at why a Client Advisor Dashboard is so important in modern business, the benefits it can bring to an organization and its business users, and illustrating how the Squirro Client Advisor Dashboard is such an effective and essential tool for customer-focused professionals.



# The Importance of the Client Advisor Dashboard

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Customer experience is everything in 2020. This is just as true for B2B firms as it is B2C. A recent **Accenture report** revealed that 90% of B2B leaders believe that customer experience is crucial to their company's strategic priorities.

Industry analyst firm Forrester has written extensively about this, coining the term 'insights-driven businesses' to describe those organizations that use insight from data to improve the customer experience. Forrester's recent report **The Insights-Driven Business**, explores how businesses that apply insights to major decisions and customer engagements are beginning to take a significant portion of others' profit margins. These firms understand the importance of utilizing data in this way and their leaders know that using insight to improve the customer experience will future proof their businesses.

Just as those businesses that deploy insight to improve customer experience are thriving, so those that do not are finding themselves struggling and taking a hit on the bottom line. In 2017 United Airlines had a passenger's bad experience on a flight go viral on social media, and as a result saw \$1.4 billion in company value wiped out overnight, **according to Fortune**.

But another Forrester report, **Insights-Driven Businesses Set the Pace for Global Growth**, stated that 90% of businesses are not deploying insights right now. That's an astonishingly high figure and many organizations will suffer the consequences of this at some stage.

Extracting insight from multiple data sources is challenging however, which is why the Client Advisor Dashboard has become so useful. In the ends of business users – customer-facing staff and account-handlers – it becomes a transformative tool, giving those users all the insight they need at their fingertips to deliver a first-class customer experience.

# Client Advisor Dashboard Benefits

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By utilizing an AI-based Client Advisor Dashboard such as that provided by Squirro, organizations are opening up a number of different benefits. These benefits have an impact for both the overall organization as well as the users that work there, allowing them to be more effective and efficient in their role which in turn can have an impact on the company bottom line.



**Working with all available data** – when there is so much different data to work with in modern business, for a Client Advisor Dashboard to be truly effective it must be able to work with all that data. It shouldn't matter whether data is structured or unstructured, internal or external, or stored in a CRM, ERP system, someone's email or even in a company data lake – if that data relates to a particular client that it needs to be included within the Client Advisor Dashboard.

Many Client Advisor Dashboards are only able to work with structured data, meaning that users are missing out on major volumes of insight found within unstructured data. External news is a particularly pertinent example. Account-handlers have so much information to wade through and staying on top of that by tracking news around clients and the sectors they operate in, is a task in itself. But by including relevant news in the Client Advisor Dashboard, and also outlining why that news is relevant and what impact it could have, Squirro is delivering incredibly useful insight to that user.



**Unlocking the value of premium data** – a key data source – certainly for those in Financial Services (FS) – are premium data sources such as Refinitiv or Bloomberg. FS organizations pay to access these data sources and their users can derive great insight from them relating to their clients.

Yet premium data sources mostly sit outside an organization's CRM system and are accessed via a terminal or inbox. To access and benefit from the insight held by premium data, users must check in on the data source separately. Furthermore, premium data sources are not searchable for users, making it much harder for them to access insight. By incorporating premium data sources into the Client Advisor Dashboard, users can more readily and easily benefit from that insight. It appears alongside all the other data sources, unlocking the value of premium data and delivering greater ROI on premium data for the organization overall.



**Enhancement of the current CRM system** – the deployment of Squirro’s Client Advisor Dashboard has ROI benefits elsewhere in an organization. While almost every major business will have invested in a CRM platform (and many of those will have multiple platforms), getting people to regularly use the CRM is not always straightforward. There are several reasons for this – people feel it is just another enterprise system to navigate, most CRM systems do not work with unstructured data and are therefore nowhere near as effective as they could be – but it does mean that the major investment organizations have made in their CRM is not providing the return that it could.

This underuse of CRM systems can be addressed by a Client Advisor Dashboard such as Squirro’s. Because the Client Advisor Dashboard is so rich with easily digestible insight, users are far more inclined to then use the CRM, updating it as they use it, because they know that it will make the Client Advisor Dashboard even more effective with current and most relevant information taken from that CRM.



**Enabling the digital workplace** – most organizations are now at least thinking about digital transformation and many of those have already begun their digital transformation journey. A key part of this is building and developing a digital workplace, where digital is to the fore and users are deploying a variety of digital products and services.

The Squirro Client Advisor Dashboard is one such service. Such is the insight it offers, and value it brings, those in an organization working in data management and data services are in a much stronger position to offer their own internal services to users. Such services are the bedrock of any digital workplace and the Client Advisor Dashboard can help build momentum and desire for other services.



**Deeper customer understanding → better customer experience → improved bottom line** – the main upshot of using the Squirro Client Advisor Dashboard is that it enables account-handlers and client-facing employees to have a deeper understanding of their clients. By presenting information and insight on that client – often with intelligent recommendations as to the best next course of action – in an easily digestible Client Advisor Dashboard, users can stay on top of their clients much more effectively.

This understanding gives way to a vastly improved customer experience, which as discussed earlier, is hugely important in modern business. Knowing what a customer wants or how certain events will affect that customer, and then being able to offer a product or service that addresses that is a powerful customer experience asset. And the benefits of a first-class customer experience can be seen in the bottom line too, both in terms of improved customer loyalty and retention, but also in the ability for users to upsell and cross-sell more accurately and effectively.

# The Squirro Client Advisor Dashboard in Action

The Squirro Client Advisor Dashboard is one that is based on AI and can work with unstructured data, making it a compelling solution for Squirro customers all over the world and in a variety of different sectors. It is highly customisable according to a user's specific requirements, so information can be presented in the way most useful to them.

An example from the world of Financial Services, is global asset management firm Investec. The company has more than \$100bn assets under its management, but the firm faced two challenges with its data that were addressed by deploying a Client Advisor Dashboard.

Investec's premium data was disconnected from the CRM, which meant key relationship managers had no easy way of collating all the required insight on key events at funds they cover. This could have jeopardized the customer experience and even left Investec vulnerable to competitors approaching clients before they could. Further, Investec held data in many internal sources and systems (Salesforce, Huddle, SharePoint, Exchange), so client-facing staff were spending too long searching for relevant information relating to their clients.

By deploying the Squirro Client Advisor Dashboard, users benefitted hugely from access to premium data insight and were able to offer a markedly improved service to customers. It also enabled the collation of data from all of Investec's sources, saving vast manhours on research. Overall, the real-time client intelligence provided by the Squirro Client Advisor Dashboard drove a 32% return for Investec.

The screenshot shows the Squirro Client Advisor Dashboard for Mr. Matthew Marcus, a Director at Financial Services Inc. The interface includes a navigation bar with tabs for Home, Profile, Files, Pardon, Campaigns, Leads, Contacts, Opportunities, Accounts, Reports, Dashboards, Squirro Search, SV, Competitors, and Lead Scoring. The main content area is divided into several sections:

- Lead Detail:** Provides comprehensive information about Mr. Matthew Marcus, including his title (Director), contact details (phone: +1 212 555-5555, email: m.marcus@finc.com), and company information (Financial Services Inc., Strategic Account).
- Key Metrics:** A summary of financial performance indicators: Rate on GNPI (0.9%), Rate on Line (2.1%), Premium in USD (810'000), Profit in USD (80'000), Margin (9.4%), and Share (15%).
- Bar Chart:** A chart showing revenue or profit over time, with data points for various months.
- Filters:** A sidebar with filters for Personal Details, Career, Main Types of Business, Class of Business, Geographical Scope, Sector, Broker, Country, and Insurance Firm.
- News Results:** A list of relevant news articles, such as "Trump denies any conflict of interest over business empire" and "Goldman shuts down Australian transition management desk".
- Trending Topics:** A section highlighting trending topics like "Personal Liability", "Treaty", "Non-proportion", "AIG", "Marine", "Policy", and "Share".

## Conclusion

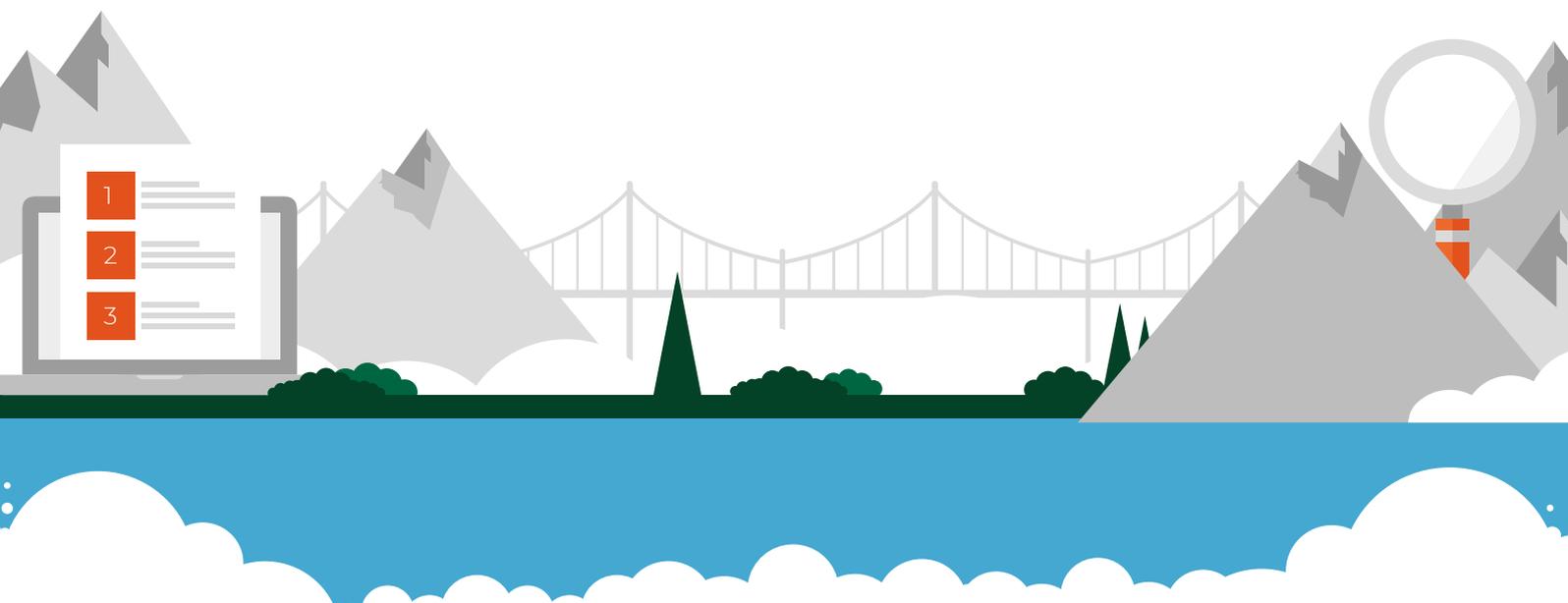
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Customer experience is fast becoming the main differentiator for many organizations in 2020. Those that offer a superior customer experience, using insight from data to inform their client engagement and interactions, will thrive. Those organizations that do not, or cannot, will struggle and perhaps ultimately see other organizations take some of their market share.

But achieving this is a challenge in itself. With large and varied volumes and types of data sets, much of it unstructured, it is difficult for client-facing teams to stay abreast of the information they need to know to do their job effectively. That's why Client Advisor Dashboards are so integral to delivering first-class customer experience.

They deliver information and insight relating to a particular client, in a format that is easy-to-use and quick to understand. The Squirro Client Advisor Dashboard works with every piece of relevant data which that organization holds, including the unstructured data that offers the most insight, and any organization lacking a Client Advisor Dashboard will find itself behind the curve when it comes to customer experience.

For further details on the Squirro Client Advisor Dashboard and how it can help transform the customer experience your organization offers, please get in touch with us, via email at [contact@squirro.com](mailto:contact@squirro.com), or telephone on +41 44 586 98 98.



## About Squirro

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Businesses generate and convert new leads, improve existing relationships, and optimize processes using Squirro's vertical-specific Augmented Intelligence Apps, which combine human intelligence with powerful AI. An Insights Engine at its core, Squirro applies cognitive search, advanced analytics, and intuitive dashboarding to unstructured data to provide new opportunities, next-best-action recommendations, and real-time 360° client cockpits. All which can be integrated within CRM Systems, Core Banking Systems, or Insurance Solutions.

Squirro works with global organizations, primarily in the Financial Services, Insurance, Telecommunications, and Manufacturing industries. Customers include Brookson, Investec, Helvetia Insurance, and Axis Capital. Founded in 2012, Squirro is currently present in Zurich, London, New York, and Singapore. Further information about AI-driven business insights can be found at [www.squirro.com](http://www.squirro.com)

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