

HOW TO

Build Your Own Modern RevOps Machine

POWER UP YOUR INSURTECH STACK
FOR MAXIMUM PERFORMANCE



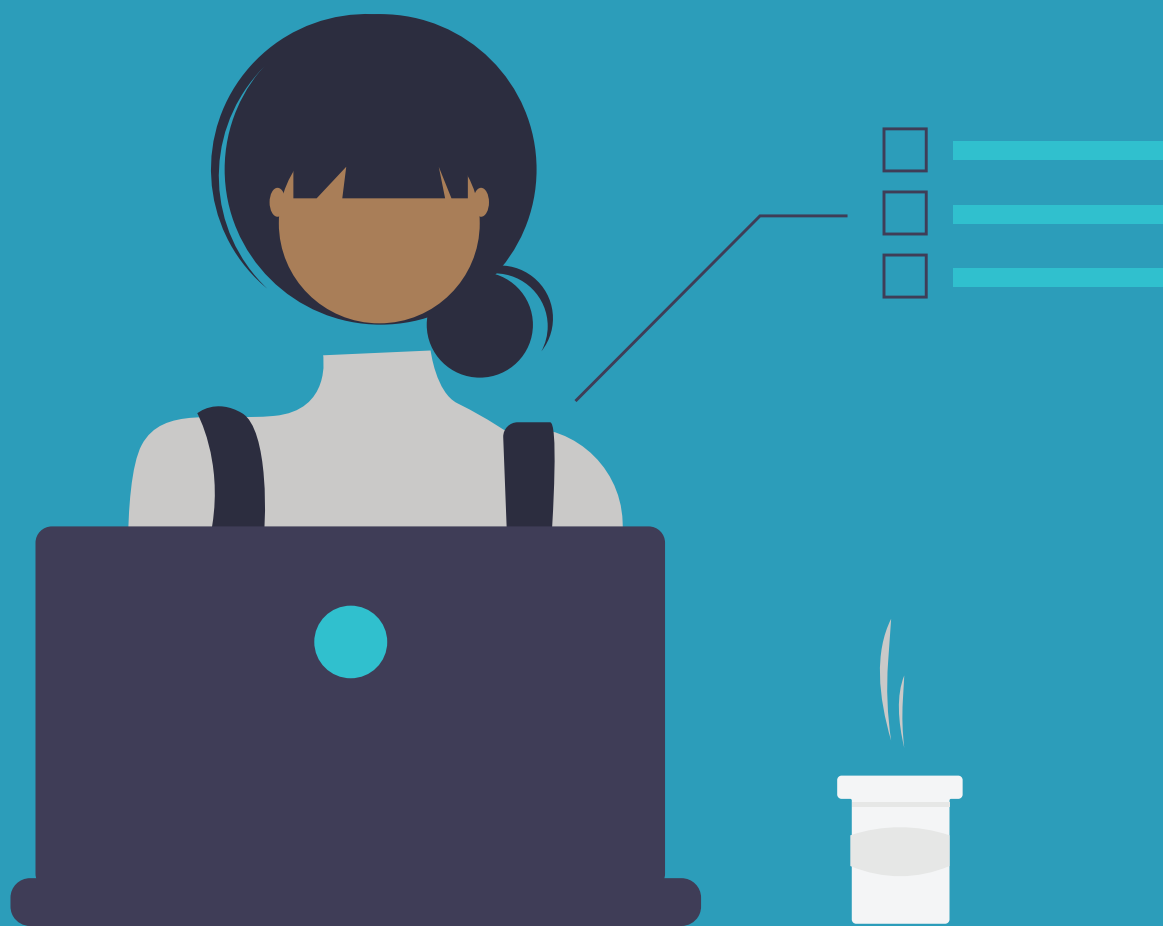
RevOps (Revenue operations) is a hot topic, buzzword, strategy, even a way of life for some organizations. At first it may sound complicated, but when you break it down, it's simple and brilliant. RevOps is a process to better align organizations based on strategy, process, workflow, data, tracking, and technology. It's a game changing practice that will transform how modern companies align to better drive growth.

Looking to maximize your company's revenue potential? Want to drive streamlined processes? Need to delight your customers and exceed expectations? If you do, it's time to start building that culture.

RevOps drives lifecycle accountability through the alignment of Marketing, Sales, Service, and Analytics across your organization's process, platform, and people. When properly implemented, RevOps helps an organization rewrite internal operations, improve client acquisition, empower client delight, and establish a company culture focused on driving revenue.

Do you RevOps? No? Not yet? It could be time for you to scale your efforts and accelerate your growth by creating your own plan for success: your very own **Modern RevOps Machine**.

What is a Modern RevOps Machine?



Buying in to the RevOps philosophy and practice is just the beginning. What you need to be successful now and in the future is an upgrade to a Modern RevOps Machine (MROM). Time to start the build.

MROM DEFINED

At Zywave, we like to add a little spin to the RevOps concept for the insurance industry. We define Modern RevOps Machine as a powerful, end-to-end marketing, sales, management, and analytics insurtech solution. Kind of a how-to for building your own insurtech stack. Let's break it down:

Modern - The technology-driven disruption that has revolutionized the customer experience in other industries is now transforming insurance. It's time for a revolution.

RevOps – Breaking down the barriers and partnering with sales, marketing, service, and analytics to create a better process and more efficiencies.

Machine – Assemble the tools and processes together to create a machine-like strategy that is repeatable, scalable, and powerful both internally and externally.

WHY YOU NEED A MODERN REVOPS MACHINE

Organizations are constantly working to drive growth. And it's getting harder because it's evolved beyond just building relationships; today's agencies must also include, and ultimately prove, value. This is also accelerated by the growing complexity of risk, exposure, and costs – and increasing client expectations for service and a superior experience. The world is a complicated place and unexpected and unbelievable conditions require agility and planning.

There is also significant pressure—as if it's almost a technology and thought leadership race—to optimize insurance technology and processes. This urgency is understandable... as strong technology supports sales efforts and leads to a higher valuation.

The reality is that there needs to be a shift from working in autonomous silos to a modern, science-based Modern RevOps Machine – one that empowers you to leverage and scale all your valuable local and regional expertise to fuel your entire organization’s path forward. And this shift needs to be phased to match the unique situation of your agency.

This new thinking empowers new actions that can enable you to implement new improvements that can:

- **Facilitate** data-driven sales plays and cross-sell plays to drive organic growth.
- **Provide** you with a greater ability to provide an easy and tailored client experience across your entire footprint.
- **Standardize** processes and implement connected solutions, creating a defined formula for scalable, repeatable success.
- **Allow** you to engage in smarter conversations and make better decisions throughout the entire sales and customer lifecycle.
- **Free up** your producer’s time while enabling them to deliver better insights to customers or run consistent sales and marketing plays with less friction.

YOU MAY NEED A MODERN REVOPS MACHINE (MROM) IF YOU’VE SAID (OR THOUGHT):

“Our workflows aren’t working.”

An MROM builds workflows and processes for every stage in the customer lifecycle to create a consistent and enjoyable experience for prospects and customers.

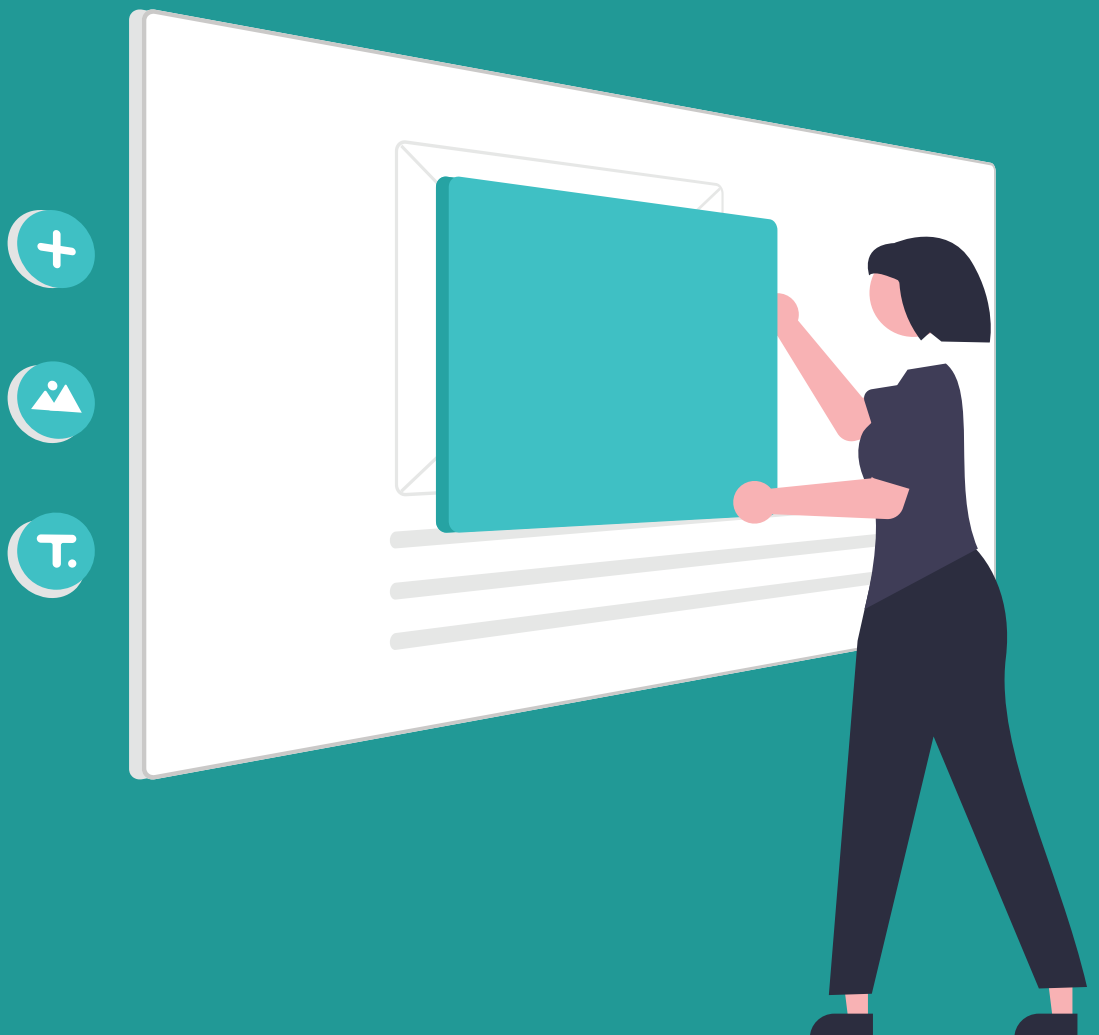
“Our tools are a disconnected.”

An MROM constructs a connected set of tools that have a logical flow and function. One set and system reduces redundancies and increases efficiency, ultimately improving customer satisfaction and growth.

“Our team is siloed.”

Building an MROM employs all areas of the business – marketing, sales, service, data. Everyone works together toward a shared growth goal.

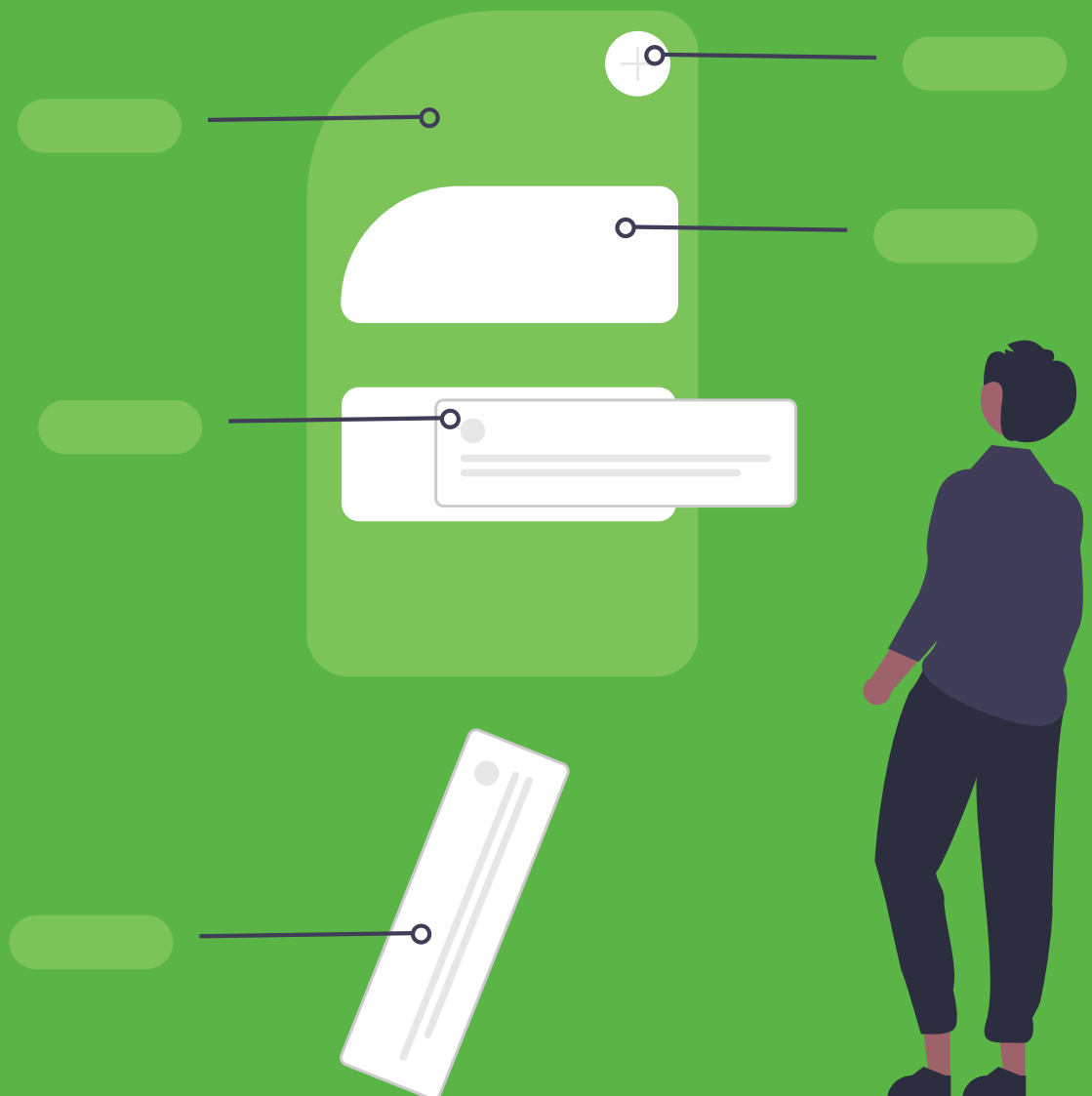
How to Build a MRROM



Too often, organizations reactively purchase point solutions whenever problems arise versus evaluating their insurtech stack as a whole to ensure it's working together. You need to consider the whole for maximum value and performance. Start your build of your very own Modern RevOps Machine by following this basic blueprint:

- **Conduct Audit** – Identify current process problems, areas of disconnect, critical gaps, silos, data inconsistencies, and bottlenecks.
- **Develop Strategy** – Build a plan and workflow that aligns with growth objectives to organize and activate the revenue organization.
- **Build Tech Stack** – Get your tech stack plan in motion. Align users and processes.
- **Activate Technology** - Create an implementation, execution, adoption, and optimization plan and get started!
- **Prepare for Optimization** – Always be ready to enhance services and keep up with the latest technology upgrades and updates.

The Insurtech Components of Your MROM



Once you've designed your new processes and plans for a growth-focused, collaborative culture, you need technology to build out your Machine. Let's take a look at the build options. Just like buying a car, there may be elements you need versus want. Figure out your priority pieces and then build out a plan to get to the "dream" Modern RevOps Machine. Here are some of the areas to consider and the benefits you will realize:

Run consistent sales plays with less friction. You want your people to work as a team. With integrated solutions, your marketing team can centralize lead generation, driving qualified prospects to sellers in a consistent and process-oriented fashion. What's more, marketing can tailor materials as needed, sending the right message to the right person at the right time.

The result is a greater volume and greater quality of leads for your sales force, leading to more deals and higher conversion rates.

Bring everything to the customer. In today's world, customers expect easy access to information and efficient ways to complete tasks. With multi-carrier quoting, you can produce several plan options with minimal effort. Using a Client Portal, you can automate many plan management activities, adding the right level of digital service depending on each client's unique profile. And through consulting resources, you will deliver data-backed insights to your customers, becoming a trusted advisor whose guidance is sought after and valued.

Drive consistent processes across your organization: Marketing, sales, and service are all part of a larger whole. With an integrated platform, you can easily share prospect and client information across the entire customer lifecycle, ensuring a consistent and superior experience. What's more, you can establish defined workflows that span across marketing, sales, and service, allowing you to generate more opportunities, more closed deals, and higher wallet share while also reducing the cost and effort of doing so. For example, you can combine your lead generation, email marketing, and quoting process all in one, bringing the prospect identification to customer acquisition process into an integrated workflow. Additionally, as your people see the power of a Modern RevOps Machine, you drive a cultural change that moves your entire organization away from a point-solution mentality. In place of isolated applications, you install comprehensive machinery that allows your marketing, sales, and service teams to repeat best practices across all teams and locations as necessary.

Increase the velocity for deploying innovation: You want everyone to have the best technologies and processes the industry has to offer. With cloud-based solutions, you eliminate the need to maintain on-site software, as well as the threat of multiple, inconsistent copies of data. Every individual, regardless of location, will be using with the same application version and data source. Perhaps more importantly, as new software updates and workflow enhancements are released, you can simultaneously distribute them to all users. You establish a cycle of continuous improvement, delivering the insights, advanced sales and marketing processes, along with the superior customer experience needed to gain an edge over the competition.

All of these elements can come together with an end-to-end platform like Zywave offers. **Our cloud solutions focus on the four areas your agency needs to build a Modern RevOps Machine.**



Sales Cloud – Use technology to elevate your sales, quoting, renewals, and servicing. Enhance the entire process—all the way from prospecting to renewals—by using the game-changing solutions available in the Zywave Sales Cloud. Compete on a whole new level by using this comprehensive suite of tools to generate new leads, nurture prospects and existing clients, and streamline quoting and servicing workflows.



Client Cloud – Deliver a high-impact customer experience by using Zywave’s Client Cloud to offer your clients the centralized tools and content they need to self-serve their business’s unique pain points. Whether your clients need help with HR, compliance, employee training or another need, the Client Cloud has the resources you need to deliver exceptional customer service year-round.



Content Cloud – Elevate your brand and build your reputation by delivering high-quality, trusted content to your clients and prospects. By leveraging the unparalleled content library available in the Zywave Content Cloud, you deliver timely, personalized content that helps educate and inform your customer specific to their business. Whether you’re a P&C agent or a benefits broker, the Zywave Content Cloud has all the content you need in one easy-to-use platform to help you boost engagement and drive growth.



Analytics Cloud – Become a strategic business consultant for your clients. Help your clients evaluate their claims, workers’ compensation losses, cyber risk benchmarking, health plans and more by using the solutions available in the Zywave Analytics Cloud. Show every partner—not just your top clients—how invested you are in their business’s success. Highlight your agency’s analytics capabilities and deliver targeted, cost-saving advice by leveraging powerful reporting and analytical tools.

These clouds contain necessary tools to streamline, automate and build an insurtech program for success. Some of the key business solutions included in the Zywave Clouds that are key components of building your Modern RevOps Machine include:



Account Management System (AMS) – An AMS is your customer tracking mechanism and system of record. This is where your account managers and office staff traditionally spend most of their time and where you keep track of all your activities, including invoicing and billing. A well-oiled AMS is a critical component for your MROM since accurate and complete client records are essential for delivering faster and more effective service.



Customer Relationship Management (CRM) – A CRM, on the other hand, is traditionally where your sellers and producers spend most of their time. A CRM allows you to manage all your top-of-the-funnel activities and accounts you're trying to win and renew at any given time. A good CRM elevates your sales process and helps sellers and producers more easily manage their opportunities and track where customers are in the buyer's journey.



Configure, Price, Quote (CPQ) – The quoting and proposal process is still incredibly manual and inefficient at many organizations. By automating CPQ, you can eliminate tedious, error-prone spreadsheets, and streamline sales and renewal workflows. CPQ automation allows you to quickly deliver accurate quotes, put together custom presentations and proposals, and provide data-driven consulting in just a fraction of the time. This automation allows you to provide superior value to your prospects and clients, while putting more time back in your day.



Marketing Automation – You need to look beyond individual, one-off emails. There's too much room for error, and it takes too much time for producers and account managers to manually send these communications. Instead, look for a marketing automation system that allows you to quickly push out personalized content to clients and prospects so you can foster engagement without spending hours composing individual emails.



Client Software – Client software is a broad category and refers to all the different digital client software solutions your Machine can deliver. Some popular solutions include client portals, online enrollment systems, interactive HR applications (e.g., employee handbook creators, salary benchmarking tools and compliance calendars), and online learning management systems with workplace health and safety courses. While all these solutions serve very different purposes, what they all have in common is they make your clients' lives easier and satisfy the need for the self-service.



Content and Content Management – Content is the backbone of your agency. It impacts everything you do—from managing your book of business to new revenue prospecting to your website and social media. Good content allows you to move past generalist selling so you can deliver the unique commercial insights that today's customers demand. Feed your MROM great content.

As your team comes together to power your Modern RevOps Machine and delight customers through offerings that meet their needs for technology and service, you will begin to see the results such as reduced sales cycles and higher retention rates, along with increased product adoption and upsells.

If it's not already, creating your own Modern RevOps Machine should be on your short-term agenda.

This type of model, combined with the right technology and tools, provides alignment, focus, and improved efficiencies, while simplifying and streamlining all parts of the process to increase your agility.

We know you have a lot to manage. Our goal is to make it easy for you by offering user-friendly options to build an end-to-end solution that works for you. Think of it as an all-in-one platform offering sales, marketing, and management solutions to power growth for the insurance industry and you – your very own Modern RevOps Machine. Start building one today!

To learn more about building your Modern RevOps Machine, email us at marketing@zywave.com.

