

Get it right and replicate

How can legal partners ensure that the expectations of their B2B customers are met in a joint venture or partnership, while delivering services in the best interest of the consumer?



When I speak to my contacts in other chambers, I find the conversation about 'service delivery' often veers towards what they think their chambers expertise USPs are, rather than identifying their ability to meet client's business needs (part of which is working in the 'best interest of the consumer'). I know I'm not

alone in being able to identify the following but I still think too much lip service is paid to identification rather than the capacity to align and deliver.

For our partnered legal service providers, which includes the BGL Group (Minster Law), their expectations and how to deliver often come down to the following:

- 1. Timelines:** Being able to provide a consistent service at all times, to the expected service quality level (the latter is a given by the way, not a 'USP').
- 2. Pricing:** Committing to fees that ensure profitability for the client and, ultimately, a more cost effective outcome for the consumer.
- 3. Accessibility:** Being there when/ where the partner needs you and, if necessary, with the ability to utilise their technology (still a huge barrier for many chambers) and customise reporting to meet customer and client MI requirements.
- 4. Efficiency:** Do you work smart? How are decisions made? Do your processes make working relationships between you and the client work more effective or do they really, simply, benefit chambers? Is your service designed around the client?
- 5. Honesty:** Not only do you need to know what the client wants, you need to ensure any barristers signed up to a service agreement or JV are going to put the partnership before ego. Situations where lawyers come out of court frustrated as they explicitly asked a barrister *not* to take a case off into their own hands can destroy a partnership overnight. It's time to have some honest conversations back at the ranch about customer service. Going behind a practitioner's back isn't my idea of teamwork.

Ultimately, when I go in and pitch to the likes of the BGL Group, I consider what partnership offering would work best for them based on the information I carefully craft first. We work in tandem with Parklane Plowden Chambers to deliver something truly effective, accessible, honest and with real added value for BGL Group - the traits our procurers are looking for. Not once did I have to mention our 'expertise' and ability to help advocate in the clients' best interests. That got us in the door.

Do your homework, listen, put the client first, get it right and replicate good practice.

Stephen Ward, Managing Director, Clerksroom Chambers.

A golden opportunity

With fraudulent insurance claims continuing to have a significant negative impact on an insurer's profitability, what can be done to tackle the issue and can we learn anything from the successes of insurers from across the globe?



According to ABI figures, in the last year alone, fraudulent claims were worth £1.32 billion across all business lines, with motor insurance attracting the most fraud. So significant is the problem that insurers currently invest £200 million annually in an attempt to tackle the issue. The consequence of this is

that an extra £90 is added to the annual insurance bill for every UK policyholder. If these facts aren't worrying enough, experts believe they could be just the tip of the iceberg. Clearly the industry needs to raise its game but how, given the investment already undertaken?

In Australia and South Africa, the top insurers are enhancing fraud detection and risk scoring by harnessing the latest technology that removes the manual process of investigation, and benefits from one central bank of data, removing the need to rely on multiple sources. As a result of this technology's success, it is being delivered to the UK market, offering insurers an exciting new opportunity to tackle fraud head on.

We know that it's important to spot fraud as early as possible in the claims process, enabling insurers to make fast, accurate decisions that don't impact on honest customers. Insurers spend substantial amounts of time and money investigating claims, with many paying out, simply because they are relying on multiple sources of data and manual processes, which aren't up to the job.

Modern solutions allow assessors to quickly decide whether a claim needs to be investigated further or if the risk is low enough for a pay-out. Advances in technology mean insurance claims can be profiled to determine the level of risk at the start of a claim. In the global insurance markets already using this technology, fraud detection is higher, resulting in fewer fraudulent claims being paid, having a positive effect on efficiencies across the board.

The benefits don't stop there. Insurers need to be able to tailor any solution to fit their business and that's what makes the new approach to risk scoring such a leap forward for the industry. Crucially, insurers can combine elements, such as business rules, customer profiling, predictive models and claim values, to create a risk scoring process that works for their business. With little or no integration needed, the latest web-based solution is fast and easy to set up, providing insurers with instant access to accurate scoring and advanced analytics they can act on immediately.

Technology is finally starting to catch up with the fraudsters. Data collection and analysis is better than ever before. Surely, if there's a solution available that takes advantage of this data whilst removing manual processes - the combination of which has been proven to significantly cut the cost of fraud and improve investigation capabilities - insurers should be grabbing it with both hands?

Stas Mintowt, Sales & Marketing Director, Audatex.