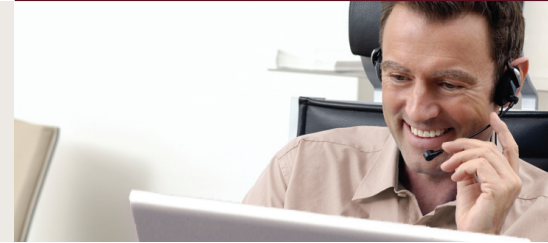


“Using WebEx we have been able to increase our sales capacity by 5%, which is a significant amount.”

—Lawrence Cook, National Sales Manager,
Intermediary Sales, Standard Life



Standard Life increases sales capacity by 5% with online meetings from Cisco WebEx.

Customer and industry

Standard Life, Financial Services

Cisco WebEx services

WebEx Meeting Center

Summary

WebEx Meeting Center is used to enhance the quality of sales presentations, adding visual and interactive elements to build better rapport and engage customers more effectively.

About Standard Life (Intermediary Sales)

- **Line of business:**
Financial Services
- **Headquarters:**
Bristol, United Kingdom
- **Target market:**
Enterprises and SMBs
- **Cisco WebEx customer since 2008**

Standard Life is a major asset management group headquartered in Edinburgh and operating across the globe. Established in 1825, Standard Life has over 10,000 employees worldwide, providing pensions, investment management, banking and healthcare insurance products to over seven million customers. Its diverse business includes one of the largest life and pensions businesses in the UK with more than four million customers, Standard Life Bank, Standard Life Investments and Standard Life Healthcare.

The Challenge

Historically, Standard Life's Bristol-based sales team relied on phone calls for contact with existing customers and prospects. “Our account managers have an average of about 100 clients each,” explains Lawrence Cook, National Sales Manager, Intermediary Sales, Standard Life. “Travelling to meet face-to-face isn't a practical option considering the number of clients, so the phone proved to be the most time-efficient method of communication.” However, this approach, while quick and inexpensive, lacked the visual element that can sometimes make the difference between a successful call and an unsuccessful one. “We realised that we had a better chance of engaging intermediaries if we could add more variety and interaction to the calls,” explains Cook. At the same time, Standard Life was also beginning to offer a new range of online services to intermediaries. “These new web-based services are critical to the business, but like other online tools it's crucial to get new customers into the habit of using them for them to succeed,” continues Cook. “Explaining how they work by phone isn't only a long process, but one that doesn't really do them justice. To truly

understand the benefits of these new tools, you need to try them out – and our sales process as it stood didn't allow for that.”

With these factors in mind, Standard Life wanted to find a solution that would enable them to combine the time benefits of phone calls with a visual, interactive element that would allow salespeople to engage and build rapport with intermediaries more effectively, leading to increased sales.

The Solution

Having looked at the options available, Standard Life decided to try web conferencing. This technology provides online meetings where salespeople can connect remotely with prospects, with the ability to share any document or file in real-time, to project body language and visual contact using webcams, and crucially, to give attendees remote control of any connected computer. The remote control aspect is especially useful for demonstrations of software or online tools, as the host can pass control to other attendees and allow them to try them out in real-time.

Having recognised Cisco WebEx as the leader in the web conferencing market, Standard Life decided to start a three-month trial of its Meeting Center service in March 2008, initially for 10 user licences.

Meeting Center offered Standard Life the functionality it needed to provide a more dynamic environment in which to sell to intermediaries, but without any significant technical requirements. Since Cisco WebEx services are delivered as a service over the internet, all that's needed to join a session is a computer and internet connection, with no software installation required. “We knew from its market

“WebEx demonstrates that we are at the cutting edge of communications and that we are always working to improve our customers’ experience”

— Lawrence Cook, National Sales Manager,
Intermediary Sales, Standard Life

position that Cisco WebEx could provide a reliable service,” continues Cook. “But the ease of use was also very important. The fact that our customers can get into a meeting in just one click means that they are much more likely to embrace it.” The three-month trial was a success, and in May Standard Life signed a full contract for 40 users.

The Benefits

Since using Meeting Center, Standard Life’s intermediary sales team has experienced a shift in the way its people work and the quality of customer relationships. Regular calls have been replaced with online meetings, meaning that salespeople can give more varied and dynamic presentations. “By taking advantage of WebEx’s ability to share visual aids, we’re able to make calls much more memorable and engaging,” says Cook. When selling Standard Life’s new online services, the interactivity WebEx meetings provide is also a key benefit. By allowing prospects to take control remotely they can try the services out first-hand, providing a highly effective way of demonstrating what the services can achieve. “With WebEx we can show them exactly how the online tools work and give them the chance to try it there and then,” continues Cook. In the same way, the sales team can use the remote control functions to provide rapid, on-demand support and training for customers after they have made a purchase. Without WebEx, these issues would take much longer to resolve, requiring staff to either visit customers

on-site or to try to diagnose and address problems via telephone.

Since WebEx meetings allow for multiple attendees to join each session, Standard Life has also been able to present to several intermediaries at once, increasing the productivity of sales staff by enabling them to reach more people in the same amount of time. “I’d estimate that 20% of all our sales presentations are now given to an audience of more than one intermediary,” continues Cook. “Using WebEx in this way means that we have been able to increase our sales capacity by 5%, which is a significant amount.”

In addition to helping the sales team make an initial breakthrough with new prospects and expanding their reach, the system has also improved the perception existing customers have of Standard Life. “They realise that we have implemented this technology purely to improve our relationships with them,” explains Cook. “It demonstrates that we are at the cutting edge of communications and that we are always working to improve our customers’ experience.”

The impact Cisco WebEx has had culturally can also not be understated. “We’ve only been using WebEx meetings since March, but even in that time they have become fundamental to how we work,” continues Cook. “I know that if we were to take it away and go back to our old way of operating, our staff wouldn’t be happy. They feel that we have invested in them, which has its own positive effect on

recruitment and staff retention.”

The Future

Despite using WebEx meetings for less than a year, Standard Life is keen to develop the system further and add third-party elements to its sales presentations. “Previously we’ve tried to have third party specialists join sales calls, but inevitably they are not always available or don’t have the necessary time to spare,” says Cook. “With WebEx we’ll be able to capture their thoughts on video and then show the clips during the meeting.” WebEx meetings also give Standard Life the opportunity to jointly present to customers alongside strategic partners whose services complement its own. “By bringing partners into the sessions we can present a more consistent message and appear more joined up,” says Cook.

The company is also keen to explore the potential of Event Center, a service from Cisco WebEx that allows large-scale online events to be broadcast over the web, to audiences of up to 3,000 people. For now though, Standard Life will continue to concentrate on using WebEx meetings for sales purposes. “Using WebEx has transformed how we work and it would be no surprise to see more and more companies embark on similar projects over the next few years,” says Cook, who expects to increase Standard Life’s number of WebEx user licenses over the next year. “When you consider the benefits to all involved, collaboration like this is just common sense.”

Highlights

- WebEx is used to add visual aids and interactivity to sales presentations.
- 20% of sales presentations are now given to an audience of more than one prospect.
- Using WebEx Meeting Center Standard Life has increased its sales capacity by 5% .