

As Know Your Customer (KYC) regulation is increasing, encompass specialises in the automation of KYC documentation. Using advanced intelligent process automation, encompass dynamically builds a comprehensive KYC profile from multiple sources, including corporate registries, company and regulatory data, adverse media and identity verification - enabling fast, confident decisions. Incorporating biometric and eIDV sources for individual KYC verification, encompass delivers one platform to manage all customers.



### Business Improvement Academy Project

The BIA delegate from encompass worked on a project supporting the Implementation Process in the area of Customer Success. But what is Customer Success?

#### Pre-Sales Support to the Sales team

To support the implementation process and 'go-live' with new customer accounts.

#### Understanding Know Your Customer (KYC) Requirements and Mapping Bespoke Customer Policies

Best-practice knowledge and subject matter experience.

#### Dedicated Success Specialist providing personal account management

Helping to achieve our customers' KYC automation goals.

#### Ongoing Training and Support

Tailored training to meet our customers' needs and deployment goals.

Key indicators of success are time to first value, account usage and adoption, account health score and retention, customer referenceability and customer feedback.

### Project Analysis

As part of the process to create bespoke KYC policies for customers, the encompass team need to understand their workflow requirements. When the BIA delegate joined encompass, the team had been using a set template which had not evolved in line with product innovation and was therefore no longer as effective in capturing detailed customer requirements. In theory, this process should have looked like the following: the client communicated their needs to the Customer Success team, who then drafted these in the document and sent it to the product team. The Product team were then tasked with creating the bespoke policy.

In reality, because the document being used required updating, the policy then had to be sent back to the client for approval, then to the Product team, who would often have to return it again to the Customer Success team to confirm their understanding of the customer's requirements. A policy could go through multiple stages of revision before being finalised, leading to delayed implementation for the customer and the realisation of revenue for encompass

To build a more robust process, we first had to analyse the inefficiencies of the existing process, which included:

- Inconsistent documentation
- Inaccurate and incomplete information
- Constant re-writes
- Delays

After collecting data illustrating the time taken for policies to be deployed, the average duration was 7 working days, with a maximum of up to 19 working days. This created a thought process that challenged the status quo and prompted the delegate and the team to reposition the challenges of creating a new KYC policy process. This would entail:

- Stating clear and standard processes for the Customer Success team (CST)
- Creating new collaborative policy configuration documents
- Setting up standard accurate questions agreed with the CST

Success would be measured by achieving:

- Reduction of time spent on the process by the CST
- Improved customer experience
- Improved communication with internal teams
- Reduction to the lead time to "going live".

## Implementing Change

The improvement project followed a methodology summarised here in the Kotter's model

### Kotter's 8 Step Change Process



As encompass offers software-as-a-service (SaaS), the organisation is already aware of the need to offer customers continuous improvement (*kaizen*) to retain its competitive advantage in the marketplace and to create a lean working environment to assist the company as it continues to scale. We were able to set out a vision for improvement via the 3M's analysis.

- Document layout and content varies between teams
- Product team having to "fill in the gaps"
- Increased workload for both Customer Success and Product teams to correct
- Less time available to speak to customers

#### MUDA – eliminate waste

- Knowledge gaps leading to rework
- Less time available to speak to customers
- Increased customer wait to "go live"
- Decreased customer satisfaction
- Negative impact on renewal

#### MURA – eliminate inconsistencies

- Existing policy document not fit for purpose

#### MURI – eliminate inconsistencies

- Customer Success team struggling to adapt customer needs to an unwieldy, out of date document
- Product team having to translate client needs from above document actual portal
- Poor communications between teams having a negative impact on customer experience

## Project Plan and Vision

### **The result of co-operation is better quality and lower costs”**

- W Edwards Deming

Our goal was to create a comprehensive, collaborative process which could be easily adapted for different customers, requirements and features:

- Set up weekly meeting with Product team to share product knowledge, allow greater transparency regarding policy work and increase communication between teams
- Confirm standardised questions when mapping policy with customers to ensure correct information is captured as early as possible to reduce inefficiency
- Create new Policy Configuration Document to map customer requirements accurately and efficiently

A new policy configuration was introduced to help all colleagues understand and follow the policy logic. The implementation is being controlled via a PDCA methodology:

### **Plan**

Hold close planning sessions with Product team to confirm product requirements

### **Do**

Create Policy Configuration Document and use in Policy Mapping Sessions with clients

### **Check**

Continually monitor effectiveness of document as it is used with different clients and new product features are introduced

### **Act**

Update document as required to keep the process relevant and fit for purpose

## Measuring Success

- Consistent and comprehensive policy configuration process – a “living document” that is future-proofed
- Increased alignment between Product and Customer Success teams
- Reduced time to policy deployment
- Reduced time to “go live” and client payment
- Improved customer experience

*“Even more than last time we’ve found this course very beneficial to our business. We’ve obtained tangible business benefits and redefined some of the ways in which we work. I simply couldn’t provide enough positive feedback from myself and our BIA delegate”*

- **Scott Goodsir-Smyth**  
**Head of Customer Success at encompass**