

## Krungthai AXA Life

### Digitalizing success

**AXA**  
**No.1**


#1 Global Insurance Brand  
for the 7<sup>th</sup> consecutive year

“Renoir has been a tremendous contributor to the success of our iConnect Life rollout and usage rates.

They work with great dedication and passion, and their quality of work consistently exceeded our expectations. I highly recommend them and any resources they offer.”

**David Korunic**  
**CEO Krungthai-AXA**  
**Life Insurance PCL**

### Key Results

Increased online applications by 48% with the distributors trained through systematic change management process

Designed, defined and installed systematic approach to continue rollout program to more than 20,000 sales personnel

Blueprint for digital revolution in place for any future IT implementation and rollout to distributors

Krungthai AXA Life Insurance PCL is the result of a strong partnership between Krungthai Bank PCL and the AXA Group. Krungthai Bank PCL is one of the largest national banks in Thailand, spanning almost half a century, with an extensive nationwide branch network. The Bank is also known for returning profits back to society and the environment with intellectual-capital-building activities throughout the country. The AXA Group is a global financial protection and asset management company operating in 59 countries.

### PROJECT GENESIS

Krungthai AXA had achieved tremendous growth over the last 7 years, with average of 50000 policies sold per month. However, this success had created a “bottle neck” in processing and an increase in rework, as the quality of the applications had become more difficult to manage.

It was recognized that simply increasing administrative staff would put future growth plans at risk, and as a result, KT-AXA developed a digital platform, designed to reduce application errors, automate policy issuance, and provide better Management Information.

The initial project rollout and implementation suffered setbacks, due to technical issues and user uptake, stemming from a lack of project and change management. Training and implementation was largely focused on the technical aspects of the new tool and not enough on changes in the way of working.

The support offered during the pilot phase did not involve enough Distribution management support as it was perceived as mainly an ‘IT initiative’, not as a supporting tool for sales.

KT-AXA urgently needed to rectify this and based on an earlier relationship, it was decided that Renoir Consulting be engaged to help set the structure (training, distributor readiness, communication, coaching mechanism) to ensure successful implementation of iConnect Life.

### ANALYSIS

A brief Analysis of the situation allowed Renoir to develop a rapid intervention plan. Renoir understood that overcoming the negative history of the program required key buy-in, especially from the Sales side. As a result, the Sales Support Head and Heads of Sales for each region were drafted onto the Team.

### PROJECT APPROACH

The Project was divided into 2 workstreams: Agency and Banca. The MAT leaders selected to drive the project were the Chief Agency Officer (CAO) and Chief Bancassurance Officer (CBO), along with the aforementioned Sales Support Head and Head of Sales for each region.

Given the timeline constraint, Renoir’s Focus Process® was carried out over a 3 week period, mapping out all “As-is” sales processes to identify behavior challenges and sales process constraints in using iConnect Life.

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In addition the Teams conducted Failure Mode and Effects Analysis (FMEA), identifying all possible scenarios where distributors would not be able to use the system. Temporary workarounds were then designed and developed to enable usage in these identified areas.

### IMPLEMENTATION

The first step in implementation was getting buy in from all key influencers and line management. At the same time, the system software developers were engaged in a systemic way to address system bugs and issues identified by users. A formal process was set up to ensure that the fixes and enhancements were effectively communicated to motivate users.

Training materials and course material were developed focusing on “what’s in it for me”, to get distributor buy in for using the system. A full wave preparation and checklist was developed to make sure that all items were carried out in a systematic and coordinated approach.

A comprehensive management control system (MCS) was developed to ensure proper planning, reporting and monitoring of performance and Dashboards were created to break down performances by each region, line manager and down to individual sales personnel level. This allowed managers to monitor performances and drive corrective action through the ranks to improve usage levels and a structured coaching and performance review mechanism was implemented to systematically engage all distributors who were trained.

### RESULTS

Renoir’s role was to set up structure and provide guidance to the project management team on how to continue and sustain their rollout activities. During Renoir’s involvement, we covered 2 waves of rollout in Agency and 1 wave of rollout in the Banca workstream.

A total of 1,960 sales personnel were trained and coached during Renoir’s involvement, nationwide. Company wide usage at the conclusion of Renoir’s engagement was 48% against the target of 20%.



“I didn’t expect that anybody could make iConnect Life roll-out happen successfully, because we have tried once and failed. However, once Renoir stepped in to help us with their expertise in the change management program, I can see a step by step progression and improvement. That has made me see hope, possibility, and a roadmap to the success of iConnect Life for KT-AXA.”

**Chief Agency Officer  
and MAT Chair**

## THE RENOIR GROUP

Renoir Consulting is a world leader in sustainable, implemented change. Founded in 1994, Renoir has offices located in North and South America, UK, Europe, Turkey, Middle East, Southern Africa, India, Pakistan, China, South East Asia and Australasia. With over 350 fully employed and highly trained consultants, their work across a wide range of industry sectors gives them a broader perspective of the issues facing your business, allowing them to be sensitive to your unique challenges, culture and specific business issues. This cross-pollination ensures truly effective, rapid and sustainable solutions.

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