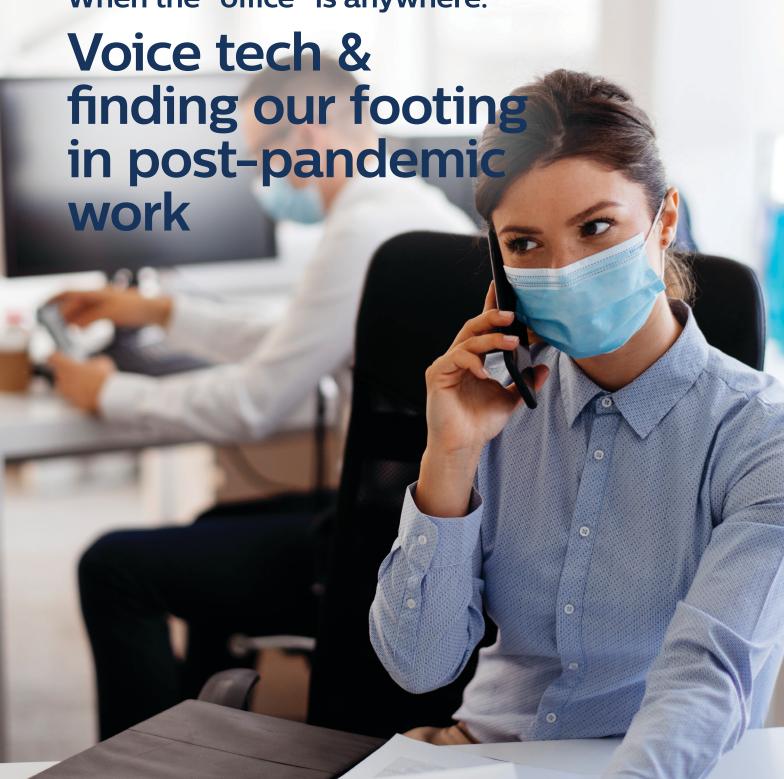


When the "office" is anywhere:



Are you reading this from your "home office" – which doubles as the dinner table. arts-and-crafts space. or storage spot for mail, depending on the time of day? Will you be preparing for a video conference later by pairing a blazer with your sweatpants? You're not alone. In early 2020, the global COVID-19 pandemic forced many businesses to shift from a largely officebased work model to one that was remote-based. Organizations across every sector scrambled to quickly enable teams with technologies, tools, systems, and resources to keep them productive during this sudden shift.

The insurance industry, it could be argued, was better prepared than some others in that claims processing teams were already accustomed to being geographically dispersed. With a multi-faceted workstream involving field adjusters, local or regional office staff, centralized shared services such as IT and customer service, and potentially other reviewers or contributors, insurance organizations might be considered early adopters of some of the trends that were accelerated by the pandemic.

## Hybrid Working is the New Black

As the world moves into a post-pandemic business landscape, one of the most prominent of these trends is the hybrid work mode. The blend of traditional in-office work and various remote environments is emerging as an ideal go-forward plan to accommodate the appropriate safety measures while maximizing performance.

In fact, management consulting firm McKinsey cites hybrid-work optimization as one of the most common top priorities for executives, and reports most employees enjoy working remotely and are productive doing so. The emergence of this trend has mirrored the increasing prominence of voicerecognition technologies in people's daily lives during quarantine, and Entrepreneur magazine predicts widespread use of these voice capabilities will become "the new normal" in a post-pandemic world.

# The Insurance Industry Leads the Charge

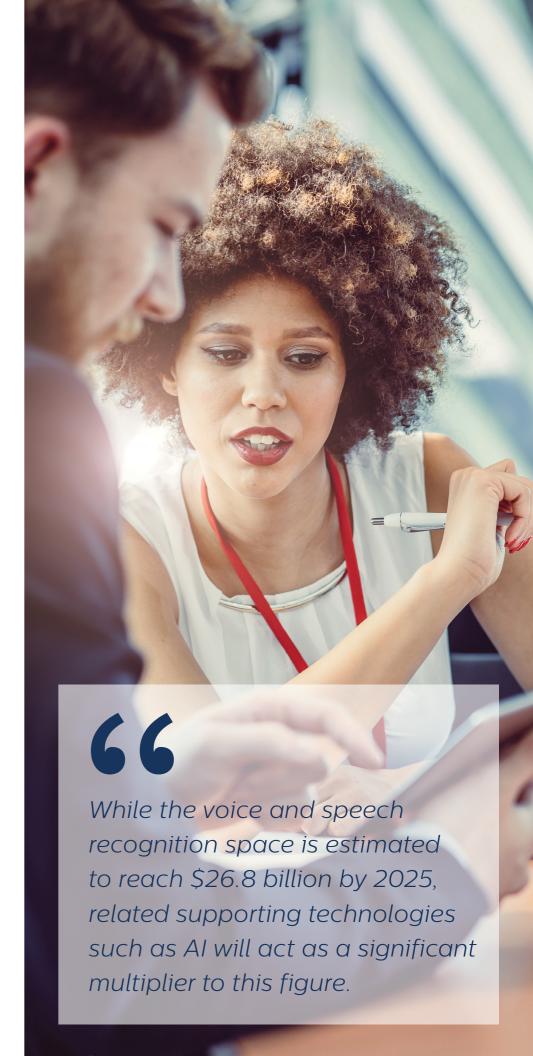
The growth of hybrid work, coupled with the rise of voice technology driven by COVID-19, has created a driver for business optimization that is greater than the sum of its parts. These growing trends represent significant prospects for insurance professionals to take advantage of this groundswell to enhance operational efficiencies, improve communication — and ultimately, streamline customer service.

The latest innovations in voice, with features such as cloudenablement, mobility, and device and platform flexibility, can help drive safe and efficient collaboration across the claims processing chain – no matter where teams are located or how they work.

# Digitization 2.0 Gives Teams a Virtualized Leg Up

One of the most immediate and important lessons the pandemic made clear, is that having the full capabilities of the office - anytime and anywhere - is critical to supporting business continuity and maintaining service levels under challenging circumstances. Again, insurance professionals demonstrated this as a pragmatic example, as they are typically multi-device users who cannot be tethered to a desk or even a laptop. This is especially true for field adjusters, who may not know in advance where the workday may take them, be it an onsite interview with a claimant, a subject-matter expert consultation, or other offsite meetings.

This makes proven, industrytested, enterprise-grade voice solutions an invaluable tool. Some of the most relevant capabilities advanced voice technology offer will become critical as organizations compete against both traditional and alternative insurance providers, and evolve their business models:



#### Cloud enablement:

Cloud solutions offer a level of business agility that gives organizations a marked advantage. Voice solutions that leverage the cloud for file upload and storage are not only less vulnerable to lost or misplaced dictations, they offer more business agility than relying on physical servers, which require costly and disruptive maintenance and upgrades.

## Next-generation security measures:

A related point is data protection as more business is conducted in the cloud. In addition to native security features such as end-to-end encryption and user-based access controls, new voice solutions are incorporating the latest multi-factor authentication (MFA) technology to provide a secure process for daily login and password resets. Meeting global security standards and supporting security certificates such as ISO, CJIS, HIPPA, and CSA, among others, illustrates the way developments in voice are meeting the growing needs of the business community

#### • Responsive, flexible software:

Using highly configurable, deviceand platform-agnostic voice software means organizations can design implementations to meet their specific needs and that they can empower their teams to move seamlessly between working in the office, remotely, or on the go – all with the same robust capabilities to support workstream efficiency.

#### Mobility:

The complex realm of enterprise mobility is rife with acronyms:
BYOD (bring your own device),
CYOD (choose your own device),
COPE (company-owned,
personally enabled), and COBO
(company-owned, business only)
being commonly used options.
But the very fact that all these
acronyms are now a familiar part
of the business lexicon indicates
a theme: Business is increasingly
done on smartphones, tablets, or
similar devices. The most impactful
voice solutions, therefore, equally
enable in-office and remote
work by providing full feature
functionality on these devices.

# voice solutions, therefore, equally enable in-office and remote work by providing full feature functionality on these devices.

Speech Processing Solutions has been a voice-technology leader for more than six decades – this seasoned team is continuously innovating during an exciting and dynamic time in the voice and speech recognition industry, driving meaningful business transformation and growth.

To learn more about how the company has helped insurance organizations across the globe use voice solutions to enhance their operations and prepare for tomorrow, visit <a href="https://www.dictation.philips.com/us/industry-solutions/industry/insurance/">https://www.dictation.philips.com/us/industry-solutions/industry/insurance/</a>

# Still Physically Distanced but Functionally Connected

As the business world returns to the office, many of the precautionary measures put in place to prevent the spread of COVID-19 will be retained in the post-pandemic world, and here too, voice will play a prominent role. Limiting gatherings indoors – such as inperson meetings – and avoiding contact with shared surfaces are practices many businesses are continuing, for example. Flexible, cloud-enabled solutions mean team members can work independently yet collaboratively, performing tasks such as automatically routing dictated notes for further processing, with clear roles and responsibilities for various team members vs. having to hold meetings to assign tasks and expected deliverables. Team members can review, edit. and share files, collaborating digitally and having designated processes for accessing finalized documents rather than marking up physical copies.

### Supporting Success Today, Paving a Path for the Future

In 2016, the global research and advisory firm, Gartner, had already predicted in the short-term that 30% of human-technology interactions would be realized through conversations with voice technology-enabled devices – but the pandemic has actually accelerated the adoption of voice in a variety of use cases. All indicators predict explosive growth of the industry following the pandemic, according to many sources including Entrepreneur magazine.

A recent article in the publication reports that while the voice and speech recognition space is estimated to reach \$26.8 billion by 2025 (which represents an almost incredible 17.2% compound annualized rate), related supporting technologies such as artificial intelligence (AI) will act as a significant multiplier to this figure.

Integrating voice solutions available today will help insurance professionals organically weave increasingly sophisticated capabilities such as AI and advanced voice-powered research into their work routines as they become more widely available.

Trends for 2021 outlined by Voice UI, an online resource for curated voice technology-focused content, indicate that the industry will continue growing in the business community as more organizations embrace its impact and value.

