

Employee benefits are not just for ‘the big guys’ ... developing solutions for SMEs

Identifying opportunities

The SME market is always tricky to define and with so much variation its hard to develop a compelling product offer that doesn't quickly become niche.

Insurance companies tend to focus on targeting their employee benefits policies to larger organisations with 1000 or more employees but the SME market in the UK (10-300 employees) provides an attractive opportunity.

Finding the right target

Putting a spotlight on both the SME and its financial advisor, we sought to identify the right target for an employee benefit product(s). We developed an actionable segmentation of UK SME's and conducted 'deep-dives' with financial advisors to understand their portfolios, how they sell EB polices and the materials and support that they require from their partners.

Creating the proposition

We prioritised segments ... focusing on those that offered the most value and were accessible by the MetLife team.

Value propositions were developed and tested with SME priority segments, to understand the optimal 'offer' that would resonate with both SME's and financial advisers servicing this sector. Additional modelling explored the cost vs. benefit ratio of refining the value proposition and which elements would add the most value for the SME's and MetLife.

Delivering an SME solution

By establishing the core elements of a successful product and the materials and support model that financial advisors would find attractive **MetLife was able develop an employee benefits package ready for launch in the UK market.**

MetLife®

Founded in 1868, MetLife is one of the world's largest providers of insurance, pension and investment products - with 90 million customers in over 60 countries. We helped them toward creating a truly customer centric global insurance business

“That rare combination of first class technical skills and the consultative mind-set to respond to major strategic questions being asked... they delivered insight based narratives that added clarity and drove actionable decisions that are transforming MetLife into a truly customer centric organisation”

Maryan Broadbent, Global Head of Customer Strategy

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