

unqork



Unlocking the Value of Digital Self-Service Portals With No-Code

Organizations in highly regulated industries can quickly deliver robust digital self-service without compromising security or compliance.

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TL;DR

- Consumers have come to expect 24/7 access to personalized information and services.
- These expectations have seeped beyond consumer transactions (e.g., buying shoes or ordering a ride-share) and become table stakes for more complex enterprise transactions (e.g., purchasing insurance or applying for a mortgage).
- It would be complex and expensive to build enterprise-scale self-service functionality that meets modern consumer expectations using a traditional code-based approach.
- Unqork's no-code application platform allows organizations to rapidly build and effectively manage robust customer self-service portals.



Introduction

Once synonymous with “second-rate,” digital self-service, done right, actually outperforms traditional, higher-touch customer experiences. Just ask an Amazon customer (or shareholder).

And the benefits of digital self-service extend far beyond cost-cutting. A recent McKinsey study found that consumers who resolve issues on a purely self-service basis have 19% higher customer satisfaction rates than “traditionalists” (those who only interacted with call centers)—and better service leads to improved retention, high Customer Lifetime Value (CLV), and even higher margins. According to [PwC](#) research, 43% of consumers are willing to pay more for goods and services when paired with convenient customer service. Digital self-service is particularly critical for capturing Gen Y and Gen Z consumers, who expect ubiquitous digital access even more than their Gen X and Boomer peers. And as the COVID epidemic revealed, it is also a valuable tool for reaching underserved populations—from the disabled to low-income working families—who lack the time and/or resources that in-person transactions require.

Of course, the cost-saving potential alone remains one of the most compelling reasons to provide this functionality. According to [Gartner](#), all-self-service transactions can cost businesses as little as 1% as much as transactions that require live support. Just consider the cost of supporting the customer journey to purchase insurance online versus supporting the same journey using a team of highly skilled live agents.

Despite these advantages, organizations in many highly regulated industries are still playing catch-up. “Customers’ willingness to adopt—and firms’ willingness to invest in—digital remained inconsistent across players, markets and continents,” explains [Deloitte](#) analysts.

However, COVID has changed the equation. According to a 2020 [McKinsey report](#), the pandemic accelerated the digitization of customer interactions, as well as internal operations and the supply chain, by three to four years. And the rate of change was even faster among digital laggards, including healthcare, financial services, and professional services organizations.

Still, much work remains to be done. [Gartner](#) recently found that 70% of customers use self-service channels at some point in their resolution journey, yet only 9% achieve full resolution with self-service alone. Traditional app-building environments have not helped. Large-scale digital transformation initiatives, which typically take 12-to-24 months, entail massive upfront costs, operational disruption, and significant project risk¹.

Fortunately, the advent of enterprise-scale no-code application platforms like Unqork remove critical roadblocks on the road to digital self-service. The all-visual development environment enables developers—Unqork calls them [Creators](#)—to quickly build customer-facing apps and seamlessly connect them with backend systems. The platform seamlessly embeds enterprise-grade security deep in the DNA of self-service apps. And up-to-date regulatory and enterprise rules engines are rigorously tested for security and compliance vulnerabilities, so that Creators can simply apply features repeatedly, without risk of creating new vulnerabilities.

¹McKinsey & Co, [Unlocking Success in Digital Transformations](#). “Only 16 percent of respondents say their organizations’ digital transformations have successfully improved performance and also equipped them to sustain changes in the long term,” McKinsey finds.

The Opportunity

Traditionally, self-service had been a cost-cutting tactic—a way to offload work from the business to the consumer. That is no longer the case. Today’s robust self-service experiences actually reduce customer effort, speed resolution, raise customer satisfaction, and unlock net-new value that goes far beyond cost-cutting. Benefits include:

- **Dramatically lower costs per transaction.** The potential to reduce costs via digital self-service, especially for complex, paper-based transactions, is enormous. In addition to driving down costs-per-transaction by up to 99%, [Gartner](#) estimates that 40% or more of today’s live volume could be addressed via self-service channels.
- **Digitized audit trails.** In highly regulated industries, organizations must maintain granular transaction information for both internal and external audits. With digital self-service, you can log, track, and manage transactions at significantly lower costs versus traditional processes (e.g., involving a live agent).
- **Increased customer satisfaction and CLV.** An overwhelming majority (67%) of customers prefer self-service versus interactions with customer representatives, according to a [ZenDesk](#) study. And since successful self-service transactions actually drive higher rates of customer satisfaction, customers are more likely to remain loyal, purchase more products and services, and recommend a brand to peers.
- **Ability to address the digital expectations of Gens Y and Z.** To millennials, self-service is synonymous with good service, with [3-out-of-4](#) preferring it to interactions with a live agent, according to one study. But the same research found that all generations prefer self-service, including 60% of Baby Boomers, 72% of Gen X, and 77% of millennials and Gen Z respondents.
- **Increased access for the underserved.** According to the [CDC](#), 1-in-4 US adults live with a disability. The ability to complete transactions without needing to travel to a physical location is a gamechanger for many of them. The same principle applies to working families who lack the resources (child care, transportation) and/or time to travel to conduct transactions in person.

99%

Cost savings with self-service compared to live support

1-in-7

Number of US adults with a mobility disability that may prohibit them from traveling to a location for a service—the number jumps to 2-in-5 for those over 65

77%

Percentage of millennials and Gen-Zers who prefer self-service to a live agent

Welcome to End-to-End Digital Self-Service

As Amazon and other innovators have demonstrated, it is now possible to deliver premium, end-to-end self-service transactions—not a just watered-down approximation of an interaction with a live agent. And organizations of all kinds, even those in highly regulated industries, can take advantage of the same forces that have transformed retail. A host of technologies—some around for decades, and some only recently reaching maturity—have converged to make this possible, including:

- **The ubiquity of connected devices.** More than 4-in-5 of Americans now own a smartphone. In other words, today's consumers themselves provide a critical aspect of the digital self-service infrastructure—the connected devices they carry almost everywhere they go.
- **Secure digitization of paper-based processes.** In highly regulated industries, customer transactions are often complex, multi-step processes, often involving sensitive information (e.g., purchasing insurance). Until recently the transactions have been overwhelmingly paper-based. However, new technologies, including digital signature, eContract, online payment solutions, are enabling organizations to digitize many of these complex processes involving sensitive information, from end to end.
- **Big data and AI.** Massive investments in big data, advanced analytics and, more recently, AI has dramatically increased the ability to personalize and automate customer experiences at scale. These technologies can everything from custom segmentation to complex insurance processes such as rating, quote-generation, and issuance. By increasing the ability to anticipate customer wants and needs, you can design more satisfying self-service experiences—and use those insights to layer in appealing cross-sell and/or upsell messaging.

Why Highly Regulated Industries Have Lagged Behind

Across industries, organizations have found it challenging to provide digital self-service. Development work has required highly specialized talent that is both scarce and expensive. And the projects have been expensive, disruptive, and risky. Some [85% of such projects go over schedule](#), and 70% of large-scale digital technology programs [fail to reach their stated goals](#).

However, organizations in highly regulated industries—including financial services, healthcare and the public sector—face a number of additional challenges, including::

- **Complex processes.** Transactions such as opening a new bank account, delivering telehealth services or determining eligibility for government benefits are complex, variable, multi-step processes that involve the collection of sensitive data, additional documentation, contractually binding agreements, etc.

²According to [Pew Research](#), 81% of American own a cell phone, 74% own a desktop computer, 52% own a tablet, and 96% own a cell phone of some sort.

- **The need to securely handle personally identifiable information (PII) and other sensitive data.** From issuing an insurance policy to sharing lab results with a patient, transactions in these industries involve highly sensitive information that must be kept secured. The cost of a single breach can be staggering in terms of regulatory fines and hits to one’s reputation.
- **Constantly changing regulatory environments.** It is challenging enough to ensure digital service offerings meet complex regulatory and legal requirements at a given point in time, but constant changes make it the last that much harder—especially with a traditional application development environment in which even a small change can require significant development work across disparate systems.

COVID Accelerates Digital Self-Service Adoption

Even before the advent of COVID, consumers increasingly sought out digital self-service. Though Gartner found that customers are able to resolve an issue entirely via self-service only 7% of the time, they are determined to try—consider that 40% of customers who contact a call center have already tried to answer questions via self-service, according to [Coleman Parkes](#). To put this preference in even more context, one [study](#) found that nearly one-third of consumers would rather clean a toilet than talk to customer service.

In 2020, the COVID pandemic turned a preference for self-service into a necessity. The demand for touchless interactions skyrocketed. Physicians and other health professionals are now seeing 50 to 175 times the number of patients via telehealth than they did before the pandemic, according to the [American Medical Association](#). And in Europe, the use of fintech apps in the first month of COVID [increased 72%](#).

In response to this sudden surge in demand, businesses have dramatically accelerated the digitization of customer interactions, as well as internal operations and the supply chain, [Gartner](#) and other researchers have found. And as that rate of change was even faster in industries that had fallen behind leaders, like retail and telecom, according to [McKinsey](#).

The public sector was also forced to overcome long-standing barriers to digital self-service. And many of the capabilities pioneered during the crisis—customer self-service, social media engagement, remote health monitoring, etc.—are expected to become “the new normal of public service delivery,” writes [Accenture analysts](#).

72%

Rise in use of fintech apps in Europe during the pandemic

Up to 175X

How much telehealth visits went up during the pandemic

3-to-4

Acceleration of transformation initiatives due to COVID

Why No-Code Is a Game-Changer

As COVID forced highly regulated organizations to go touchless, enterprise-grade no-code platforms like Unqork helped them to do so at unprecedented speed. As a result, they have delivered brand-new digital self-service offerings in a matter of weeks—without compromising security or compliance, thanks to:

ACCELERATED DEVELOPMENT

Digital self-service initiatives have typically required up to a year to go from ideation to production, but a no-code application platform can dramatically accelerate development timelines. According to James McGlennon, CIO of Liberty Mutual, Unqork application development is “a minimum of three times faster and three times less expensive” than the company’s previous approach.

PLUG-AND-PLAY SYSTEMS INTEGRATIONS

With a no-code platform, APIs are visually configured, so developers can connect customer-facing applications to critical backend systems seamlessly and instantly. You can also speed and simplify data loading via legacy protocols or legacy web services. And asynchronous integration and custom scheduling of data interaction ensure transactional resilience.

EMPOWERED CITIZEN DEVELOPERS

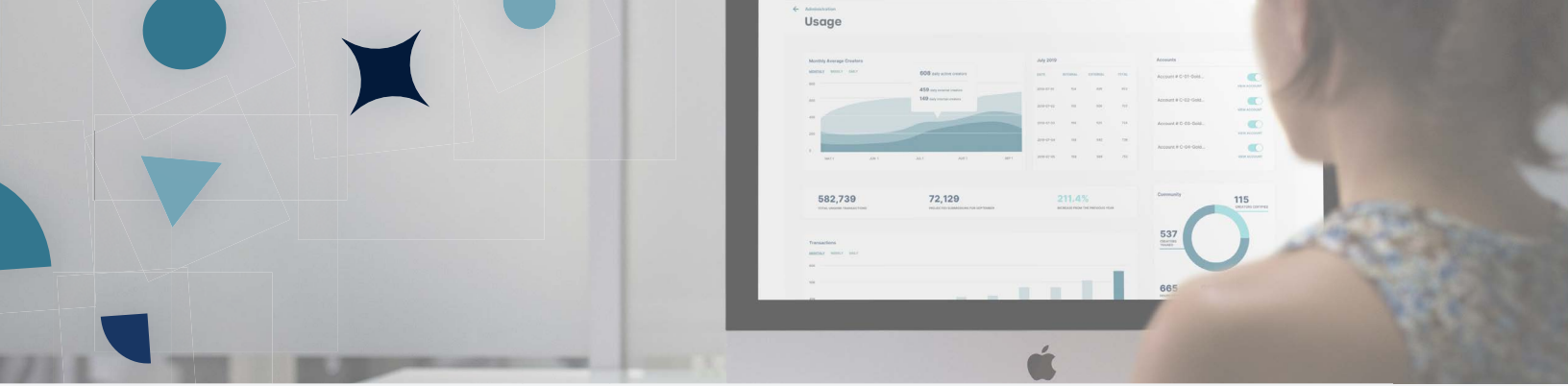
A modern programming language can take a year or more to learn. By contrast, a visual-based no-code platform like Unqork handles so much of the heavy lifting that less-experienced developers can handle routine tasks in a matter of weeks. This empowers business users—the people who best understand customer wants and needs—to directly participate in application design and creation, often with little or no help from IT. That also means you can redeploy senior developers to more strategic, value-add activities.

HIGHER-QUALITY APPLICATIONS, FASTER AND AT A LOWER COST

Besides speeding application building itself, the Unqork platform reduces bugs by up to 600X—this leads to a massive boost to productivity when you consider that professional coders typically spend up to 75% of their time locating and squashing bugs. The result: you build better apps faster.

SECURITY & COMPLIANCE

All elements of the Unqork platform are rigorously tested for security and compliance vulnerabilities, which means Creators can simply apply features without the risk of creating new vulnerabilities. Unqork’s single-tenant, cloud-agnostic enterprise infrastructure protects data with pre-configured security features, including custom RBAC capabilities, crowd-sourced penetration testing, and native encryption of data (both in transit and rest). And constantly updated regulatory and enterprise rules engines ensure compliance complex with all critical regulatory requirements, from SOC2 and GDPR to Dodd-Frank and HIPAA.



Powering Digital Self-Service With No-Code

With no-code, there are virtually no limits to the ways organizations can digitize end-to-end customer experiences that currently require in-person transactions and/or live agents. Here are just a few examples.



Loan Origination & Servicing

Loan origination is often still riddled with manual, paper-based processes. With an enterprise no-code platform like Unqork's, financial firms can quickly build apps that enable consumers to apply and upload all required information digitally. You can then append qualification criteria to and aggregate applications for efficient review by approval and underwriting teams.

SUCCESS STORY

In Response to the CARES Act, a Leading Financial Institution Developed a Robust SMB Loan Application in Two Weeks

In response to the CARES Act, a top financial institution needed to rapidly develop small business lending capabilities to capture a significant new lending opportunity. Time-to-market, efficient delivery, and compliance were all critical to success. With Unqork, the firm developed and deployed a whole new digital small business lending solution, including custom workflows, [in just two weeks](#). As a result, the firm:

**Improved
NPS**

Which drove more referrals

2

Weeks to go
from ideation-
to-production

**Reduced
Processing-Cost-
Per-Loan**

Through optimization
and automation



Rate, Quote, Bind Product Accelerator

In the increasingly competitive property & casualty (PC) environment, carriers must be able to launch new products rapidly, while providing the digital experiences today's customers and brokers have come to expect. Leveraging Unqork's no-code platform, insurers can launch enterprise-ready products in as little as 8-to-12 weeks—including robust, digital self-service capabilities for managing claims, payments, and service transactions digitally.

SUCCESS STORY

A Leading Carrier Built and Deployed a Custom Consumer-Facing Solution in Only 12 Weeks

A top-5 personal lines carrier launched a direct-to-consumer, usage-based auto insurance product. They leveraged Unqork's rapid no-code development capabilities to launch the product with consumer and UW portals, mobile responsive UX, rating, ePay, eSign, and full digital issuance lifecycle. Unqork's Digital Rate Quote Bind solution enabled straight-through processing, which is critical to direct-to-consumer applications. Benefits included:

12

Weeks to go from ideation to production

Rock-Solid Compliance

Across an evolving patchwork of regulations

70%

Reduction in costs





Digital Front Door for Health & Human Services

In the COVID era, the need for public assistance has skyrocketed, while the delivery of services via traditional channels has been disrupted. With Unqork, public agencies are able to rapidly build—and effectively manage—an end-to-end referral solution. As a result, clients (and designated caregivers) can remotely engage with case managers. And case managers can then easily connect them with relevant services.

SUCCESS STORY

A Major Urban Center Built a Virtual Family Assistance Center in 10 Days

During COVID, a major city was unable to establish a physical family assistance center (FAC) to serve individuals who had lost a family member. With Unqork, the city built a virtual FAC in just over 10 days to help distribute information, assistance, and aid to grieving families, including burial assistance, mental health service, and help locating critical records & documents.

10

Days to go from ideation to production

Seamless Integrations

Relevant data brought in from the medical examiner's office

576

Family members assisted in the first months of pandemic

Unqork: The World's First Enterprise No-Code Application Platform



The insurance leaders of tomorrow will be the firms who can digitize their processes most thoroughly and adapt their infrastructure most rapidly around shifting business challenges. With no-code, firms are empowered to build scalable, secure, complex, compliant, custom applications with unprecedented speed and flexibility. .

That's why many of the most innovative players are partnering with Unqork, the first enterprise no-code development platform specifically designed for the world's most complex and regulated industries. Our platform represents an entirely new paradigm that optimizes every aspect of enterprise development through:



A unified SaaS platform: Unqork is a completely unified SaaS platform, which means it provides all the components and capabilities related to crucial areas like compliance (up-to-date regulatory and enterprise rules engines for FATCA, CRS, UK CDOT, Dodd-Frank, EMIR, and MiFID II, etc.), security (native encryption both in transit and rest, custom RBAC capabilities, and crowd-sourced penetration tests), and application management (SDLC governance, application versioning, and module management)³.



A visual UI: Applications are built via an intuitive, visual User Interface (UI) featuring drag-and-drop components representing user-facing elements, backend processes, data transformations, third-party integrations, and a growing library of industry-specific templates.



Enterprise-grade standards: While there are several business-area-specific or consumer-level no-code systems on the market, Unqork is the only no-code platform designed specifically to build complex, scalable, enterprise-ready applications, which is why it's already being used by some of the world's leading organizations.

³While Unqork is a SaaS platform, our customers operate in single-tenant environments, which means there is never a mixing of client data between Unqork customers. Unqork is cloud-agnostic, so customers can avoid cloud vendor lock-in and deploy applications in the cloud of their choice.

Unqork allows enterprises to shift all their focus to addressing business challenges instead of technical ones. The platform takes on the “heavy lifting” and frees organizations to invest their resources building operational efficiencies and perfecting the client experience. This streamlined approach helps organizations achieve:



Accelerated speed-to-market: No-code automates many high-volume development tasks so new applications can be built and deployed much faster. In many cases, applications that would take months or years to reach the market can be built in a matter of weeks, or even days.



The elimination of legacy code: Code becomes legacy nearly instantly. With no-code, organizations only need to be concerned with building business logic, even if there is a technical change, the platform handles all that on the backend.



Ease of updates and maintenance: Large enterprises can spend up to 75% of total IT budget maintaining existing systems. One of the reasons is the complexity of making a change in one area requires changes throughout the process. A no-code platform automates many of these cascading tasks and therefore reduces the complexity of making changes.



Business agility: Whether it is a pandemic or disruptions of a smaller scale, no-code can provide organizations with a way to address events quickly.

Curious about how no-code can be applied within your organization? Get in touch to schedule a demonstration from one of our no-code experts.

unqork

Enterprise application development, reimagined

Unqork is a no-code application platform that helps large enterprises build complex custom software faster, with higher quality, and lower costs than conventional approaches.

[Request a Demo](#)

[Learn More](#)