

# MedInsure

## **Marketing Insights & Recommendations**

Campaign Performance

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# Table of Contents

- Project Overview
- North Star Metrics
- Insights Deep-Dive
- Recommendations
- Caveats and Next Steps
- Technical Process
- Appendix

# Overview

# Context

The goal of this project is to **investigate the performance of marketing campaigns** at MedInsure to surface recommendations on marketing budget allocation for 2024 campaigns.

The budget is allocated to drive two primary objectives: 1) to increase the number of **customer signups**, and 2) to **raise awareness** of MedInsure's brand across the country.

# North Star Metrics

In order to evaluate campaign performance, we focused on the following key metrics:

## Increase Signups

### Signup Rate

The percent of people who saw a campaign and signed up for a MedInsure plan.

### Cost per Signup

The average dollar amount spent in order to acquire a signup from each campaign.

## Increase Awareness

### Click-Through Rate (CTR)

The percent of people who saw a campaign and clicked on the associated link.

### Cost per Click

The average dollar amount spent on the associated click for each campaign.

# North Star Metrics

Over the last few years, the averages for these metrics have been in line with industry benchmarks.

## Increase Signups

### Signup Rate

From 2019 to 2023, the average signup rate was **0.18%** across **16.3K total signups**.

### Cost per Signup

From 2019 to 2023, the average cost per signup was **\$3.70**, ranging from \$0.65 to \$176.73 per campaign.

## Increase Awareness

### Click Through Rate (CTR)

From 2019 to 2023, the average click through rate was **9.39%** across 9.1M impressions.

### Cost per Click

From 2019 to 2023, the average cost per click was **\$0.07**, with a maximum of \$0.68 per campaign.

# Insights Deep-Dive

# Signup rate was highest for Health For All and Health Awareness campaigns.

Across campaign categories, Health for All campaigns had the best-performing signup rate (2.08%) and the second-highest number of signups (3.5K).

While Health Awareness had the highest signup rate (0.41%), Product Promotion had a higher signup count (5.6K).

Campaign Category	Signup Rate	Signup Count
Health For All	2.08%	3,545
#CoverageMatters	0.50%	3,536
Compare Health Coverage	0.42%	2,820
#HealthyLiving	0.27%	3,727
Tailored Health Plans	0.08%	1,107
Preventive Care News	0.06%	643
#InsureYourHealth	0.03%	316
Summer Wellness Tips	0.03%	163
Family Coverage Plan	0.03%	301
Affordable Plans	0.02%	63
Benefit Updates	0.02%	45
Golden Years Security	0.01%	23
Grand Total	0.18%	16,289

Campaign Type	Signup Rate	Signup Count
Health Awareness	0.41%	3,395
Product Promotion	0.36%	5,581
Policy Information	0.16%	2,987
Customer Testimonial	0.15%	2,229
Health Tips	0.14%	972
Covid Awareness	0.07%	1,064
Offer Announcement	0.01%	61
Grand Total	0.18%	16,289



# Cost per signup was lowest for #CoverageMatters and Health Awareness campaigns.

Across campaign categories, #CoverageMatters campaigns had by far the lowest cost per signup (\$0.65) while #HealthyLiving had the highest signups. Golden Years Security performed the worst in terms of cost and volume.

Health Awareness had the lowest cost per signup (\$1.33) and the second highest signups (3.4K), while Product Promotion had the highest signups (5.6K).

Campaign Category	Cost per Signup	Signup Count
#CoverageMatters	\$0.65	3,536
Health For All	\$1.23	3,545
#HealthyLiving	\$1.79	3,727
Compare Health Coverage	\$3.56	2,820
Tailored Health Plans	\$4.67	1,107
Preventive Care News	\$9.73	643
Family Coverage Plan	\$13.08	301
#InsureYourHealth	\$20.80	316
Affordable Plans	\$24.91	63
Summer Wellness Tips	\$43.47	163
Benefit Updates	\$47.81	45
Golden Years Security	\$176.73	23
Grand Total	\$3.70	16,289

Campaign Type	Cost per Signup	Signup Count
Health Awareness	\$1.33	3,395
Product Promotion	\$1.96	5,581
Policy Information	\$3.62	2,987
Customer Testimonial	\$3.89	2,229
Health Tips	\$5.30	972
Covid Awareness	\$13.14	1,064
Offer Announcement	\$99.70	61
Grand Total	\$3.70	16,289

# Click through rates were highest for Summer Wellness Tips and Email campaigns.

Across campaign categories, Health For All had the highest CTR (25%), which was nearly three times the average. Golden Years Security and Family Plans had CTRs of near zero.

While Health Awareness and Policy Information tied for the highest CTR (15%), Police Information more than doubled the number of impressions (1.8M).

Campaign Category	CTR	Impressions
Health For All	25%	170,559
Benefit Updates	22%	244,280
Summer Wellness Tips	18%	573,010
Compare Health Coverage	14%	664,710
Affordable Plans	13%	327,507
Preventive Care News	12%	1,116,968
#CoverageMatters	10%	712,100
#HealthyLiving	10%	1,372,448
#InsureYourHealth	8%	970,244
Tailored Health Plans	7%	1,398,859
Golden Years Security	1%	422,930
Family Coverage Plan		1,106,540
Grand Total	9%	9,080,155

Campaign Type	CTR	Impressions
Health Awareness	15%	820,960
Policy Information	15%	1,816,321
Covid Awareness	8%	1,514,805
Customer Testimonial	7%	1,511,676
Health Tips	7%	719,101
Product Promotion	7%	1,562,824
Offer Announcement	6%	1,134,468
Grand Total	9%	9,080,155

# Cost per click was lowest for #CoverageMatters, Health Awareness, and Policy Information.

Across categories, cost per impression was lowest for #CoverageMatters (\$0.03) and highest for Golden Years Security (\$0.68). The remaining campaigns had similarly low cost per clicks (\$0.04-\$0.11).

While Health Awareness and Policy Information tied for the lowest cost per click (\$0.04), Policy Information had more than double the number of impressions.

Campaign Category	CPC	Impressions
#CoverageMatters	\$0.03	712,100
Affordable Plans	\$0.04	327,507
Benefit Updates	\$0.04	244,280
Preventive Care News	\$0.05	1,116,968
#HealthyLiving	\$0.05	1,372,448
Tailored Health Plans	\$0.06	1,398,859
Summer Wellness Tips	\$0.07	573,010
#InsureYourHealth	\$0.09	970,244
Health For All	\$0.10	170,559
Compare Health Coverage	\$0.11	664,710
Golden Years Security	\$0.68	422,930
Grand Total	\$0.07	7,973,615

Campaign Type	CPC	Impressions
Health Awareness	\$0.04	820,960
Policy Information	\$0.04	1,816,321
Customer Testimonial	\$0.08	1,511,676
Offer Announcement	\$0.08	1,134,468
Health Tips	\$0.10	719,101
Product Promotion	\$0.10	1,562,824
Covid Awareness	\$0.11	1,514,805
Grand Total	\$0.07	9,080,155

# Recommendations

# Key Recommendations

## Increase Signups

- Prioritize Health for All and #CoverageMatters campaign categories, as these had the highest signup rates and lowest cost per signup.
- Reallocate budget from Golden Years Security to #CoverageMatters and #HealthyLiving campaign categories, which have 0.4-1% of the signup cost and 150-160x the number of signups.
- Consider removing Offer Announcement campaign types and prioritizing Health Awareness and Product Promotion, which have 35-40x the signup rate and 55-90x the number of signups.

## Increase Brand Awareness

- Prioritize Benefit Updates as they have one of the highest CTRs and lowest cost per clicks.
- Continue investing in Health for All campaigns for their high CTR, but investigate drivers for high cost per click.
- Reallocate budget for Health Tips to Customer Testimonial, as CTR is the same but impressions are more than 2x higher.

**Recommendations focus on two strategies:** removing ineffective campaign categories and reallocating budget towards platforms with higher signup rates and low cost per signups / cost per click.

## Campaigns with high CPCs

Investigate drivers behind high cost per clicks. Investigate the following:

- Specific SEO keywords
- Sponsored social media posts
- Social media channels

## Campaigns with low CTR

Golden Years Security and Family Coverage Plan campaigns had low CTRs. Investigate the following:

- Whether campaign links are working correctly
- Effectiveness of the copywriting in these campaigns

## Campaigns with low signups

Golden Years Security and Affordable Plans had low signups. Consider the following:

- Improve attribution
- Improve campaign performance
- Reallocate budget away from these campaigns

# Caveats and Next Steps

# Caveats and Next Steps

For improved analysis and future steps, consider the following:

## *Improved data quality & availability*

- Include revenue data to calculate campaign ROI
- Include data on campaign dates to segment by time

## *Include other dimensions*

- Include customer-specific dimensions (plan, state, signup platform) to further tailor campaign recommendations
- Investigate how campaign run time affects average cost and signup rates

## *Revisit 2024 marketing budget*

- Regroup with marketing team to adjust budget based on recommendations
- Create marketing campaigns dashboard to track effectiveness of recommended budget



Thank you!

# Appendix

# Technical Process

Dataset stats:

- 12 unique campaign categories over 7 unique campaign types were analyzed
- Over 16,000 customers were attributed to campaigns
- Data ranges from 2019 to 2023

The analysis utilized a customers and campaigns dataset containing the following key dimensions:

- **Category:** type of content (health coverage, wellness tips, social media hashtags, etc.)
- **Type:** awareness, health tips, policy information, testimonial, promotion, or announcement
- **ID:** unique campaign identifier

The technical process included:

- Building a self-service dashboard for calculating metrics and visualization in **Tableau**