Prove the Economic Viability of Digitally-Driven Remote Life Insurance Sales

We launched a “shoestring” CLIENT business to test and learn and prove the economic viability of a digitally-driven remote life insurance sale

Focus of engagement

Setup a “shoestring” Direct to Consumer operating model for demand generation and sales organization

- Leverage existing infrastructure, products and operating model
- Work in a new, more agile and cross-functional way
- Repurpose an existing underused service center for sales
- Rapidly create digital marketing campaigns to drive direct sales leads to the call center

Invest to generate leads and drive sales

- Investment in lead generation through four digital channels
- Call center lead-by-lead focus in daily skills huddles
- Daily tracking of key KPIs to ensure progress and transparency across cross-functional working team

Test viability in scale and economics

- Review “top-of-funnel” lead generation spend mix, landing page structure and functionality
- 1-on-1 coaching with call center agent and continued daily skills huddles
- Identify requirements for scale-up and lower cost re-design

Design a customer-centric direct business

- Design a client organization, deploying cross-functional scrum teams to ensure agile ways of working
- Review product offering from a direct customer-centric perspective
- Invest in tools required for scale and cost-effectiveness

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We pulled several levers to increase conversion across the funnel, using existing products, infrastructure and processes

Prospect conversion funnel	Demand generation	Landing page optimization	Agent skill training
Levers pulled to increase conversion	▪ 4 digital channels: Google, Bing, Facebook, retargeting and e-mail outreach ▪ Trigger event targeting, e.g., marriage, recently had a baby etc. ▪ Daily micro refinement of media spend	▪ ~20 landing pages with content tailored to type of prospect ▪ Simplified flow to submit lead (1 or 2 steps instead of 3) ▪ A/B testing of lead forms and landing page design	▪ 10 high-potential call center agents selected for initiative ▪ Daily group skill-building huddles and 1-on-1 call coaching ▪ Develop language tied to needs per prospect type

Feedback loop from front-line agents to optimize lead generation and landing page

Making this work required:

- New more agile ways of working to rapidly test and iterate
- Cross-functional cooperation with daily huddles
- New vendor partnerships

Results were rapid:

- 10x increase in call center leads
- 90% decrease in cost per lead
- Campaign cycle time cut from several months to 2-3 weeks

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