



Bimakavach

Go-To-Market Strategy

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About Company

BimaKavach focuses on emerging business risk categories, including cyber insurance, D&O liability, and intellectual property protection. By demystifying complex coverage options and offering concierge-like onboarding, BimaKavach acts as a trusted advisor for founders navigating business risks. It's a niche player, but one filling a critical gap in India's startup infrastructure.



BimaKavach B2B insurtech offering commercial insurance for startups and SMEs, including D&O, cyber risk, fidelity, and liability covers.



Achieved in Oct 2023, expanding corporate insurance with 18 products across liability, health, marine, and engineering



Digital-first platform solving key pain points—paperwork, slow underwriting, and poor transparency.



Focused on transparency, innovation, and client satisfaction to become a trusted partner for businesses across India.



Reported ~480% year-on-year revenue growth in FY2023; profitability dropped sharply (–9,836%), likely due to reinvestment in technology and licensing



Enterprise clients include CleverTap, CoinDCX, FinBox, Rama Phosphates, Flexituff Ventures, and Commercial Syn Bags.

> Fast maturing Insurtech industry

Unicorn
\$1 Bn to \$10 Bn

2

Policybazaar | Acko

Soonicorn
\$0.5 Bn to \$1 Bn

2

TurtleMint | InsuranceDekho

Century Club
\$100 Mn to \$500
Mn

6

Meddibuddy | Renew Buy | One Assist | Loop Health | Onsurity | Zopper

Minicorn
\$1 Mn to \$100 Mn

45+

Bima Kavach | Plum | Policy Boss | Safetree | Ensuredit
SecureNow | PazCare | Nova Benefits | Vitraya

➤ User Pain point



- **Businesses lack clarity on relevant or mandatory insurance.**
- **Comparing policies across insurers is confusing and time-consuming.**
- **Complex paperwork and jargon make the buying process difficult.**
- **Post-sale support, especially during claims, is often slow and unhelpful.**
- **The insurance buying experience is fragmented across agents, portals, etc.**

3 ICPs that we should target

	ICP 1	ICP 2	ICP 3
Industry & Size	VC-Backed Tech Startups(SaaS)	Mid-sized Manufacturing Firms	Mid-sized logistics firms
Insurance Needs	Trust, Compliance	Compliance, Product bundling	Urgency, product bundling
Who decides	Founder/CFO	Founder/Owner	Founder/Head of Operations
Online vs. offline preference	Digital-first	Hybrid (digital for quotes, offline for negotiation)	Digital onboarding
Sales cycle length	2-4 weeks	4-8 weeks	4–8 weeks
Estimated Revenue per Client (Annual)	25,000 to 2 lakh	2 lakh to 3.5 Lakh	1.5 lakh to 3 Lakh

➤ GTM Strategy : Tech Startups(SaaS)



Channel Strategy

- Digital-first approach leveraging inbound marketing (SEO, content marketing, webinars) focused on startup pain points like D&O, cyber liability, and compliance.
- Leverage founder and VC networks for warm introductions and endorsements.
- Participate in startup accelerators, tech events, and online communities (GrowthX).



Acquisition Model

- Primarily inbound with targeted digital campaigns and educational content.
- Outbound outreach to startup founders and CFOs via LinkedIn and startup databases.
- Partnerships with VCs, incubators, Coworking space provider and SaaS platforms for co-marketing and referrals



Conversion Levers

- Trust through expert advisory and transparent pricing.
- Urgency created by compliance deadlines and investor mandates.
- Instant quotes and digital onboarding to reduce friction.



Customer Success Approach

- Primarily inbound with targeted digital campaigns and educational content.
- Outbound outreach to startup founders and CFOs via LinkedIn and startup databases.
- Partnerships with VCs, incubators, Coworking space provider and SaaS platforms for co-marketing and referrals

➤ GTM Strategy : Mid-sized Manufacturing Firms



Channel Strategy

- Direct sales via experienced field sales teams and industry events.
- Build relationships with industry associations and chambers of commerce.
- Co-marketing with industrial associations (CII, FICCI).



Acquisition Model

- Outbound sales with consultative selling to address complex risk profiles.
- Partnerships with equipment suppliers, logistics providers, and compliance consultants.
- Referral programs incentivizing existing clients.



Conversion Levers

- Compliance urgency (statutory requirements for factory insurance).
- Product Bundling: "Factory Shield" (Machinery breakdown + Product liability + Group Insurance)
- Trust built through personalized risk assessment and expert claims support.



Customer Success Approach

- Primarily inbound with targeted digital campaigns and educational content.
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➤ GTM Strategy : Mid-sized Logistics Firms



Channel Strategy

- Use of WhatsApp and mobile-first communication for quick engagement.
- Partnerships with fleet management and supply chain software providers.



Acquisition Model

- Hybrid inbound/outbound approach: digital marketing plus targeted outreach to operations heads.
- LinkedIn ads targeting operations heads near logistics hubs (Nhava Sheva, Bhiwandi)
- Dynamic pricing during monsoon/flood seasons



Conversion Levers

- Urgency driven by operational risks and compliance with transport regulations.
- Bundling of cargo, vehicle, and liability insurance for comprehensive coverage.
- Transparent pricing and quick policy issuance.



Customer Success Approach

- Hybrid model: digital self-service for routine tasks, high-touch for claims and renewals.
- 24/7 claims support emphasizing hassle-free experience.



Customer Count, Premium, Revenue, CAC, Costs per ICP

ICP	Year 1	Year 2	Avg. Premium/ Client(₹)	Revenue /Client (₹)
VC-Backed TechStartups	200	400	1.5 Lakh	1.2 Lakh (80% comm.)
Mid-sized Manufacturing	120	250	3.5 Lakh	2.8 Lakh (80% comm.)
Mid-sized Logistics	100	180	3 lakh	2.4 Lakh (80% comm.)

Total Revenue (Year 2):
Tech: $400 \times ₹1.2L = ₹4.8 \text{ Cr}$
Manufacturing: $250 \times ₹2.8L = ₹7 \text{ Cr}$
Logistics: $180 \times ₹2.4L = ₹4.32 \text{ Cr}$
Total Revenue: ₹16.12 Cr

ICP	CAC (₹)	Servicing Cost/Client (₹)	Total Acquisition Cost ₹ (Year 2)	Total Servicing Cost (Year 2)
VC-Backed TechStartups	30K	15K	1.2 Cr	0.6 Cr
Mid-sized Manufacturing	60K	30K	1.5 Cr	0.75 Cr
Mid-sized Logistics	45K	22K	0.81 Cr	0.4 Cr

Total Costs (Year 2):
Acquisition:
 $₹1.2 \text{ Cr} + ₹1.5 \text{ Cr} + ₹0.81 \text{ Cr} = ₹3.51 \text{ Cr}$
Servicing:
 $₹0.6 \text{ Cr} + ₹0.75 \text{ Cr} + ₹0.4 \text{ Cr} = ₹1.75 \text{ Cr}$

Gross Margin, Breakeven Estimate, Headcount & Tool Cost Projection

ICP	Gross Margin	Gross Profit (Year 2)	Breakeven Timeline
Tech Startups	70%	$\text{₹}4.8 \text{ Cr} \times 70\% = \text{₹}3.36 \text{ Cr}$	5–7 months
Manufacturing	60%	$\text{₹}7 \text{ Cr} \times 60\% = \text{₹}4.2 \text{ Cr}$	8–10 months
Logistics	65%	$\text{₹}4.32 \text{ Cr} \times 65\% = \text{₹}2.8 \text{ Cr}$	7–9 months

Total Gross Profit (Year 2): ₹10.36 Cr

FUNCTION	Year 2 Headcount	Annual Cost (₹ Cr)
Sales & Partnerships	12	2.4
Customer Success	8	1.6
Tech & Product	6	1.8
Operations	4	0.8
Tools (CRM, Analytics)	-	0.33
Total	30	6.93 Cr

➤ Most Scalable ICP: Tech Startups



GTM Prioritization

1 ICP 1

- Fastest scalability
(5-7 month CAC payback)
- 80% digital acquisition (zero-marginal-cost via VC/SaaS partnerships)
- Alignment with core strengths
(D&O/cyber expertise)

2 ICP 3

- Urgency-driven demand
(monsoon/flood risks)
- Parametric insurance synergy
(AI claims automation)
- Embeddable in logistich tech
(Shiprocket, LocoNav)

3 ICP 2

- High-touch model delays scale
(10-month CAC payback)
- Price-sensitive segment