Case Study: Travel Assured

By: Syed G

Business Description & Business Goal

- Travel Assured is a travel insurance company

- Problem: Due to COVID pandemic, marketing budget cut by 50%

- Analysis goal: Travel Assured team wants to know given new restricted budget
  - Where to advertise?
  - Who to advertise to?

- Analysis lens: given restricted budget, focus on attracting customers similar to current customers rather than going for newer customer profiles that carry higher risk and high chance of failure (be conservative)

Problem Validation

All analysis contingent on this breakdown between Travel Assured customers and non-customers (True are customers, False are non-customers)
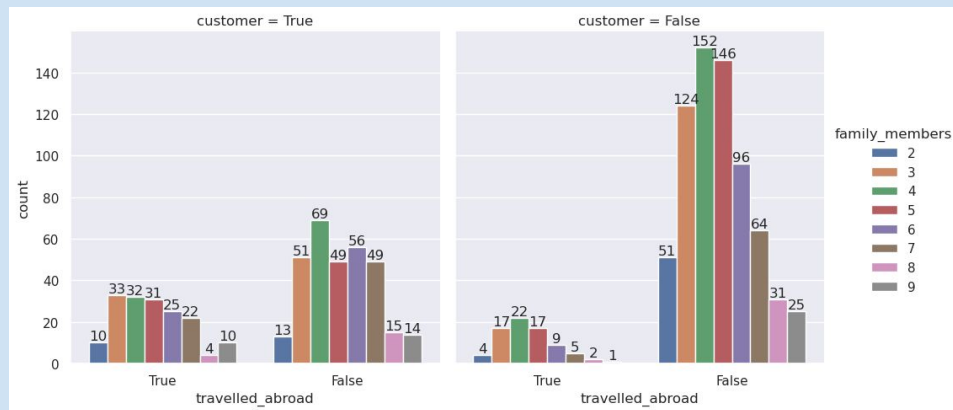
# Problem Validation
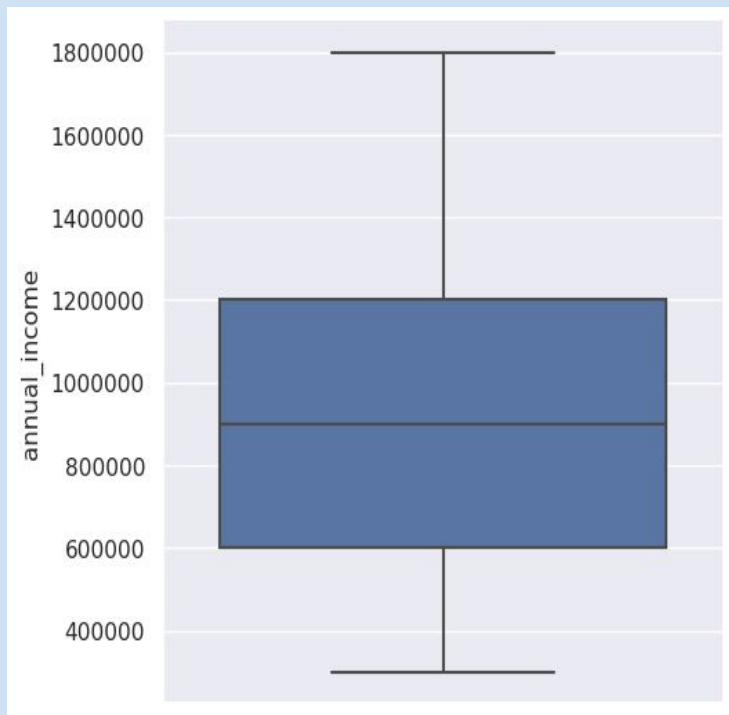
Median annual income 90,000

Potential for offering travel insurance. If median was too low, it would be harder to sell travel insurance

Are there differences in the travel habits between customers & non-customers?



- travelled_abroad: has the customer ever travelled abroad

- Customers (167) have travelled abroad more before than non-customers (77). Good as Travel Assured is matching its product with people who travel abroad and could need travel insurance.

- Marketing opportunity: families (3+ family members) using search engine advertising (i.e. Google) or travel booking websites

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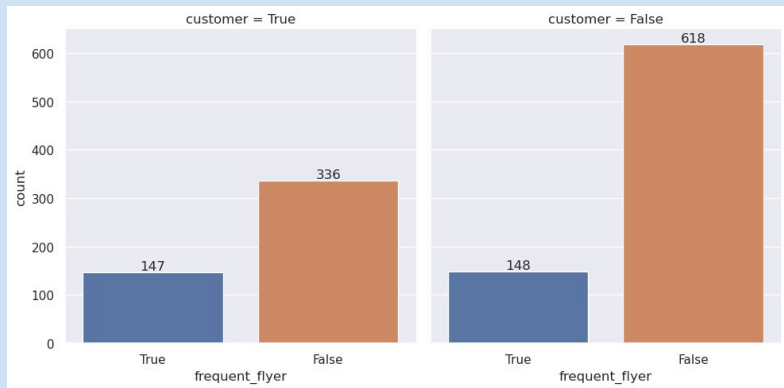
- frequent_flyer: whether a customer books frequent tickets

- Customers (147) fly less frequently than non-customers (148). Travel Assured can better match its product with frequent flyers, whose likelihood of needing travel insurance is higher than someone who is not a frequent flyer.

- Marketing opportunity: Private Sector/Self Employed using search engine advertising (i.e. Google) or travel booking websites

What is the typical profile of customers & non-customers?
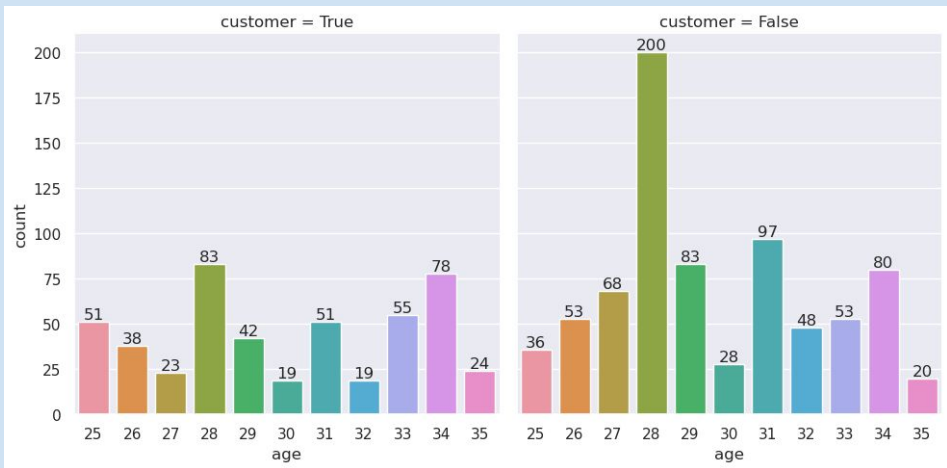

Marketing opportunity: target 28 year olds

- Social media advertising (users of social media)

- Search engine advertising (looking to travel or interested in getting insured)

- Customer (top 3 ages): 28, 34, 33

- Non-customer (top 3 ages): 28, 31, 29

- High potential for growing customer base of 28 year olds

What is the typical profile of customers & non-customers?

Customers median annual income above 120,000 whereas non-customer median annual income around 80,000 meaning customers have higher income
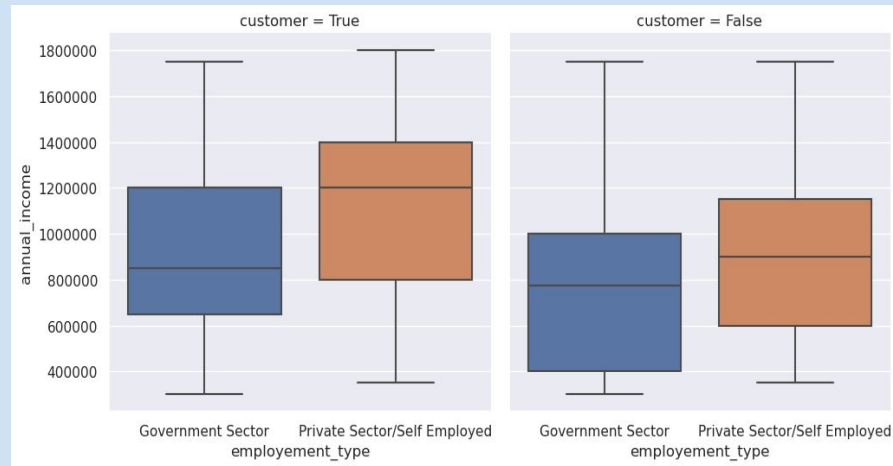
Private Sector/Self Employed generate higher income

Further validates advertising to the Private Sector/Self Employed as they have higher income giving greater chance of affording travel insurance and needing travel insurance

Recommendations

- Focus on attracting customers similar to current customer base as their behaviour is predictable

- Potential marketing opportunities
  - **Who:** families (3+ family members), 28 year olds, Private Sector/Self Employed
  - **How:** keyword search engine advertising (i.e. Google), social media advertising or ad placement in travel booking websites

- Prioritize marketing towards abroad travellers than frequent travellers as potential need for travel insurance is greater the further away from home you are

- Prioritize marketing towards Private Sector/Self Employed than Government Sector due to higher income