REACH ANALYTICS

Net Sales Increase of 56% for a Top Ten Insurance Company

Top 10 Insurance Company Uses Reach Analytics Comparative Pricing Model. **Net result: An increase in sales of 56%.**

In analyzing a US random direct mail campaign, it was identified that the model could shift 40% of the mailings to more competitive areas from the previous campaign and by doing so it generated a 56% increase in sales.

Client Challenges

Insurance sales are complicated and very different than selling physical products. While the wrench that cost $10 in California will cost the same in Massachusetts, Ohio and Florida, the cost of insurance varies based on a range of factors such as location and age. In many cases the rates will vary between two joining zip codes and will certainly vary between providers.

Understanding that rate quotes are often the difference between winning and losing the provider wanted to gauge the competitive landscape. This knowledge would direct marketing efforts targeting activity where they were most likely to win.

Results

∧ **40% shift of mailings to competitive areas**

∧ **56% increase of sales**

∧ **Zip codes scored against competitors'**

Pre-Existing Client Practices

Reach Analytics was asked to help score individual micro-markets to best direct the marketing spend. The client's internal research team had already acquired a unique set of data from a top aggregator. It included rates quoted across the country by a variety of providers. The team knew that this was great data but did not have a program to make it actionable for marketing purposes.

Success

Using Reach Analytics QeS[SM] the team quickly identified the geographies where they had superior rate quotes. They also identified areas where they competed poorly. The QeS[SM] program scored every zip code on the company's ability to compete with their top competitors. In analyzing a US random direct mail campaign, it was identified that the model could shift 40% of the mailings to more competitive areas from the previous campaign and by doing so it generated a 56% increase in sales.

About Reach Analytics

For three decades, Reach Analytics has been providing industry-leading predictive analytics solutions to Fortune 500 clients. Over thousands of projects, our QeS[SM] predictive engine combined with our deep domain expertise in Insurance, Financial Services, Retail and E-Commerce, Health Care and Services have led to exceptional outcomes for our clients. Our senior team members have held a variety of industry leadership positions in the Direct Marketing Association, among others, and are widely considered to be among the top direct marketing and predictive analytics practitioners in the world. To find out more about how Reach Analytics can assist your organization, please contact us at info@reachanalytics.com.