

Case Study

Use behavioural data to drive up prospect conversion



Overview



295% increase
in conversion



76% increase in
channel income



Turn anonymous visitors
into customers through
browser behaviour and
cross device tracking

A Leading Insurance Business

LV= is one of the UK's largest insurers, founded in 1843 in Liverpool. LV= is a leading financial services provider, employing over 5,500 people, with over 5.8 million customers. LV= is best known for their car insurance but they also offer a huge range of general insurance products to cover people's prized possessions.

The Challenge

For any brand, in any industry, customer acquisition is both one of the most important activities but also one of the costliest. Therefore, applications that help marketers maximise that investment are of real value.

LV= wanted to be able to employ a Marketing Automation platform that would allow them to convert as many quotes into policy holders as possible by delivering an experience that would set them apart in the marketplace.



The Solution

Behavioural data is the information a customer leaves behind when they interact with your brand, from the products they browse to the devices that they use to engage with you. It is powerful data helping the marketer build a more complete view of the customer and, critically, helping to create more engaging, timely and relevant marketing messages.

For LV=, having information such as products browsed, stage of the booking process reached and quote details within their Marketing Automation platform not only improved the granularity of the communication lifecycles that could be developed but also reduced complexity of data feeds.

Marketing Automation is one of those technologies that provides the capability to maximise investment by allowing the marketer to achieve more with the same budget through the automation of messaging and customer experience. RedEye's Marketing Automation platform, through its ability to identify seemingly anonymous visitors and to use behavioural data in all communications, adds extra relevance to the customer acquisition efforts of brands like LV=.

The data held by the RedEye platform also includes a unique cross device tracking capability that allows LV= to identify the same prospect across multiple devices that they might be using to access the quote completion process. This gives them an unrivalled level of accuracy in their communications.

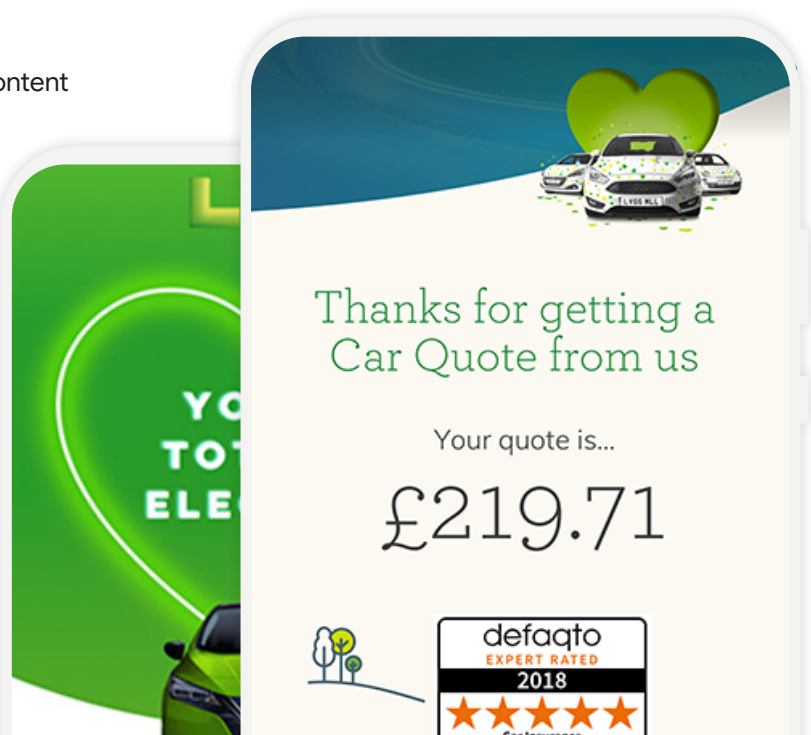
RedEye's focus on data driven Marketing Automation provides LV= with richer data to craft more relevant and therefore more effective communications. RedEye's native tag management solution collects browser data and adds this to LV= customer data in order to understand where each individual is in both their journey with LV= and on their purchase path.

This means that the LV= marketing communications are highly personal, tailored to how the visitor moves through the quote and conversion process and helping to guide each individual to their goal. The platform can also adapt to changes in behavior. For instance, reacting if, and at what stage, the journey was abandoned. Send timings are optimised based on these buying behaviours, ensuring all communications are sent at the time they're most likely to be read by the prospect.

LV= and RedEye have been working together for over 10 years, testing, developing and optimising the automated programmes, growing their scope but also ensuring that they remain current and relevant. LV= are able to tap into the pool of experts at RedEye for support on identifying data sets to further personalise their marketing communications, for support with employing tools like our dynamic content feature and to help them measure success.

295%
**INCREASE
IN CONVERSION
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76%
**INCREASE IN
CHANNEL
INCOME**



The Results

By employing RedEye's unique cross device tracking to identify more prospects with greater accuracy, and by utilising behavioural data into campaigns to make communications more relevant and compelling, LV= have been able to consistently drive up their prospect conversion rate as well as the overall volume of prospects converted.

Over the past 36 months the conversion rate for prospects in the conversion programmes has seen a **295% increase**. In the same time the income from this channel is **up 76%** meaning that the value of the channel has increased in importance to LV=.



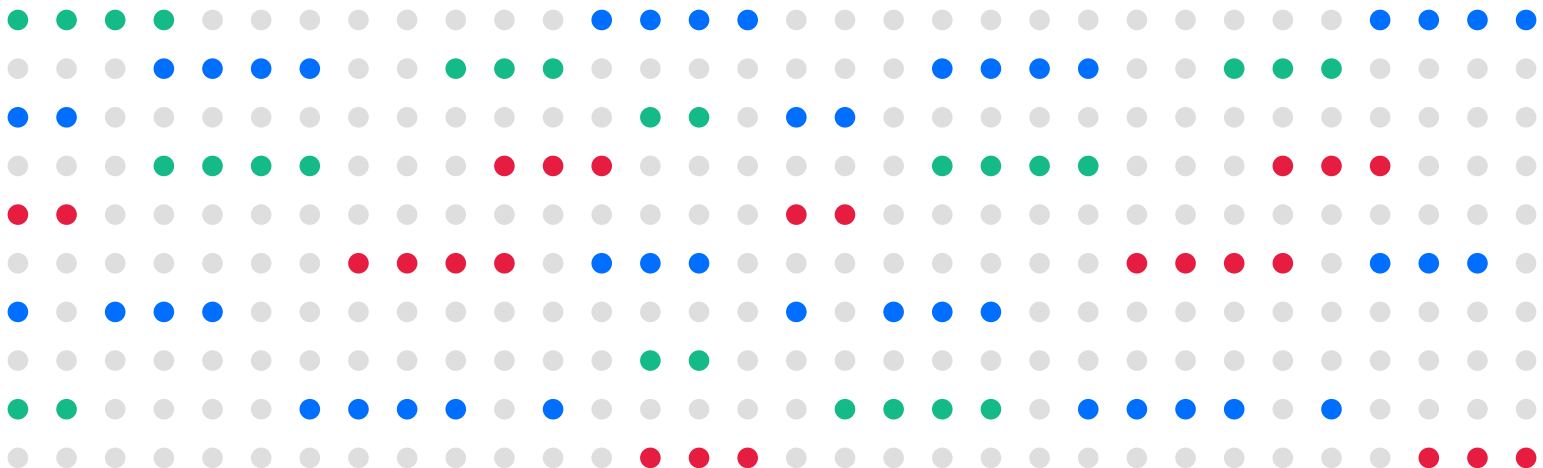
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In the insurance sector it is crucial we see an excellent return on our investment into acquisition. We need to market effectively to as many prospects as possible, and sending the right message at the right time is instrumental to this. RedEye's cross device tracking technology has enabled us to improve our marketing efficiency and makes sure we can identify these customers.

The team at RedEye know our brand and processes as well as we do, as we have been working with them closely for over 10 years and they have been a massive help in improving our online sales conversions and working with us to deliver a performance marketing programme.

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Senior Marketing Manager at LV=





RedEye

Get in touch to see how we can optimise your
marketing campaigns through automation

www.redeye.com

