

Better Insurance Lead Gen Without the Form:

Why the Insurance Industry is Turning to Call Marketing Automation

THE BIG CHALLENGE: HIGH QUALITY LEADS

Online lead generation is a serious business. It involves a lot of players - marketing agencies, lead aggregators, affiliates, publishers, and the advertisers themselves - all vying for quality traffic. Over the past few years in this fiercely competitive environment, lead quality has significantly deteriorated.

Insurance lead buyers, like lead buyers in other verticals, are plagued with leads that are duplicate, old, recycled, oversold, unqualified, or fraudulent.

A CLOSER LOOK AT THE PROBLEM:

Duplicate: The lead generation ecosystem has become extremely complex. Leads generated by a publisher bounce from aggregator to aggregator, as they look for more opportunities from unique buyers and consumers who shop in more than one location during the shopping process. Aggregators tell us that they only look for unique buyers. Whether the technology fails or aggregators deliberately ignore the rules, buyers can end up buying the same lead multiple times from various unique aggregators. Alternatively, a lead may be sold to the same type of insurance agency brand multiple times (e.g. two different Farmers agents in the same community are sold the same lead).

Old/Recycled: Lead buyers are constantly battling old/recycled leads that arrive days, weeks or months after the consumer's original shopping date. These are leads that are fraudulently sent through the system in order to generate more revenue. Insurance agents get an earful from consumers when they call on what they thought was a fresh lead only to find out the consumer submitted the lead months ago. Another common problem with old leads is where buyers ask sellers to filter out leads that are submitted by a consumer during hours when the buyer's operations are closed. Buyers unknowingly buy these "off hour" leads, as a seller has deliberately held the lead and waited to sell it when the buyer's operations are open. This also happens when a daily, weekly or monthly volume cap has been hit. Sellers will hold onto leads until the cap has expired. Given that leads have a very short shelf life, old/recycled leads have little or no value.

THE RESULTS:

- Better qualified insurance leads
- Increased conversions on mobile, with up to 80% of leads coming from mobile callers
- Clear attribution and analytics on best lead sources and ROI

Shared or Oversold: The traditional lead generation model allows a single lead to be sold up to eight times. For an insurance carrier that means your lead is in the hands of up to seven competitors (sometimes more when the lead has been intentionally or unintentionally oversold). That's a lot of people trying to convert one lead! Maximizing the shared lead model is a good thing for the lead seller, but it is frustrating for the insurance agent and the consumer who is being contacted multiple times.

Unqualified: Too often, leads are not properly filtered, leaving insurance providers with unqualified leads. Sometimes leads are unqualified because they don't fit the desired customer profile in terms of geographic location, age, credit score, etc. Other times, the quality diminishes because a lead was routed to an insurance provider during off hours, or when the agent was unable to attend to the lead at the point of highest interest. By the time the lead is contacted, they've moved on or have been converted by a competitor. Finally, some leads contain manipulated data when the consumer's input was changed to make the lead more valuable or sellable. For example, a consumer's self-reported credit status may be changed to "Excellent" from "Poor" to increase the value of a lead. A preferred auto insurance provider won't realize the lead is unqualified until after money and time are already spent.

Fraudulent: Insurance companies must combat noncompliant, fraudulent leads, which are the result of form stuffers or incentivized leads. These leads are either completely fake or have little or no intent to buy insurance. Insurance agents would have better luck making cold calls.

Marketing agencies and insurance brands can take steps to combat poor lead quality, but online forms will always come with inherent drawbacks. Jaimie Pickles, President of We Speak Insurance[®], a call performance marketing agency that connects insurance shopping consumers with insurance carriers such as Allstate and Esurance, sums up the problem and the resulting opportunity:

“For several years now, insurance carriers and agents have expressed concern with deteriorating lead quality, so it is no surprise that lead generators have seen their revenues fall. The form-based model itself has fundamental challenges and problems. [As an insurance carrier] I may be able to weed out the stale, recycled, fraudulently produced leads, but at the end of the day I still have to make an effort to reach out to a lead that has been sold seven or more times. Further exacerbating the problem is the increase in mobile device usage where consumers are less likely to fill out a long insurance form. With our call performance marketing program, insurance marketers have enjoyed a return of the inbound phone call from consumers with real intent to get insurance quotes. Over the past 2 years at We Speak Insurance, we have seen a dramatic increase in consumer-initiated call volume along with an increased appetite for those calls from insurance advertisers. Interestingly, but not surprising, over 85% of the inbound calls we deliver to insurance advertisers are from mobile devices.”

“We Speak Insurance’s Q1 2013 call program revenue was up 480%, compared to the first quarter of 2012. The number of calls were up 301% for the same timeframe.”

- Jaimie Pickles
President, We Speak Insurance



MARKET OPPORTUNITY: GETTING MOBILE AND LOCAL WITH CALL MARKETING

Lead generators and insurance brands are not only confronted with poor lead quality, they must also adapt to a mobile and location-based marketing landscape. This can make the process of securing leads a bit more complex, but it also presents a huge opportunity.

The mobile phone has forever changed the way consumers interact with businesses. By 2016, mobile search queries will eclipse desktop search by 27.8 billion¹. Insurance marketers have started to think of online users as mobile users. These consumers are searching on small screens, they’re on the go and at home, and they’re local-minded, goal-oriented and ready to transact. In fact 73% of all mobile searches trigger additional action and conversions².

The active rise of mobile and local advertising has created challenging new consumer behaviors - how do you get a person to fill out a 5-step insurance form on a small touchscreen? But it’s also created exciting new paths to conversion. Several years ago, We Speak Insurance saw the opportunity and took full advantage with RingRevenue’s patented call marketing platform. “We were seeking a call platform partner to help us create a unique program and capitalize on the opportunity. After a thorough scan, we concluded that RingRevenue would be a perfect fit, as their team shared our vision of creating a sales environment that would best meet the needs of both consumers and insurance providers,” Pickles recalls. We Speak Insurance also uses RingRevenue’s flexible technology platform to drive Latino consumer calls to bilingual insurance agents through its Hablamos Seguros[®] program.

A MOBILE AD UNIT THAT MAKES SENSE

Businesses and lead generators know these action-driven, mobile users are a prime audience. In fact, marketers using RingRevenue's call platform focus heavily on driving mobile traffic with over 50% of all media placements targeting mobile users. But the trick is to invite mobile users to convert, or take an action that makes sense for their circumstances and needs. Mobile click-to-call is the answer.

"You're going to leave a lot of traffic on the table if you're not accepting phone calls."

-Ryan Hartman
Digital Marketing Manager,
Esurance

esurance[®]
an Allstate[®] company

Ryan Hartman, Digital Marketing Manager at Esurance, warns that "you're going to leave a lot of traffic on the table if you're not accepting phone calls." It's challenging enough to get desktop users to fill out long forms; for mobile users it's nearly impossible.

Mobile click-to-call ads allow mobile consumers to call the advertiser, which is the most natural and convenient next step with a smartphone. Google reports that 63% of actions triggered from mobile search occur within one hour³. It's obvious that mobile users want relevant information as fast and easy as possible, and very often that means they need to make a call. It's no surprise that 70% of all local, mobile searches result in a phone call⁴.

Calls are even more important to insurance consumers, who are looking to start a new policy or switch to a new insurance provider and will likely need a lot of information and personal assistance before converting. Click-to-call ad units not only serve the mobile customer, they benefit the insurance companies that are receiving mobile leads, ready to convert.

THE SOLUTION: BETTER LEADS WITHOUT THE FORM

RingRevenue's patented call marketing technology leapfrogs the online form with inbound phone leads. Lead generators, marketing organizations and insurance companies that leverage RingRevenue's technology receive the best kind of leads - real people, who have serious intent, on the other end of the phone. An inbound, exclusive phone call is the best-case scenario for any salesperson or insurance agent. According to Hartman, phone calls close at a rate of 10-15% higher than online leads.

WHY PHONE CALLS

The traditional online lead generation model lays the burden of contacting a lead on the advertiser, in this case the insurance provider. By receiving inbound phone calls instead of form leads, insurance providers have immediate access to fresh, exclusive leads at the moment they are most interested. Removing the resources and time required to make outbound calls to leads that are shared and perhaps unqualified or fraudulently produced, makes the sales process more effective and cost efficient.

With RingRevenue's call marketing solution, top national insurance brands enjoy the highest quality leads and increased marketing ROI with these key features:

Quality Filtering: Customizable call treatment and IVR (interactive voice response) technology ensures that all leads meet the necessary criteria as determined by the advertiser.

Call Routing: Route and transfer calls based on the time of day, region, or type of caller (bilingual, repeat, existing customer, or any other factor) so insurance carriers only receive and spend time with the type of calls that they want. Insurers can even set a daily volume limit so they aren't overloaded with calls they cannot effectively handle. With RingRevenue's call routing, insurance providers are in complete control of their traffic and the framework for receiving calls.

Call Tracking and Marketing Attribution: With detailed call tracking and reporting, marketing agencies and insurance brands can monitor how their media channels and partners are performing. They are empowered with fact-based data to increase spending for sources that bring in the highest quality and volume of calls.

Increased Marketing Performance: Not only do phone calls convert into quotes at unbeatable rates that average 50% and sales rates comparable to other direct response advertising that generate inbound phone calls, RingRevenue's call marketing automation gives you the tools and insights to make data-driven optimizations in real time to online call-based campaigns.

WE SPEAK INSURANCE PUTS RINGREVENUE TO THE TEST

We Speak Insurance is a marketing agency serving top local agencies, regional carriers and national insurance brands including 4 of the top 10 U.S. insurance carriers.

Using RingRevenue's call marketing platform, We Speak Insurance manages all call-based campaigns and media partners. Based on the insurance company's requirements, We Speak Insurance creates call-based marketing campaigns and creative, which they distribute to media partners who in turn drive thousands of inbound calls daily. RingRevenue's platform offers complete campaign management so We Speak Insurance and their insurance provider clients can access all call data, reporting and partner performance in one place.

By leveraging call marketing, We Speak Insurance delivers high quality and high converting inbound call leads to insurance companies. Joe DeLago, CEO at Good2Go Auto Insurance, affirms the exceptional performance of call traffic:

"Because we are able use filters to drive calls in our states and during our call center hours, our agents are producing terrific sales numbers with the We Speak Insurance call program."

With RingRevenue's sophisticated quality filtering and call routing, insurance brands only get the best leads. Callers must meet certain conditions, unique to each insurance provider, so insurance agents only spend time with interested consumers that fit their targeted requirements. We Speak Insurance also uses RingRevenue's reporting to note trends and keep a close eye on all distribution and media partners. With total visibility, they can maintain a consistent quality of leads.

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-Joe DeLago
CEO, Good2Go Auto Insurance



LOCATION IS IMPORTANT FOR EVERYONE

Delivering local callers to local insurance agents is another key that has become much more important with the wide adoption of mobile. About 75% of home and auto insurance policies are purchased from local agents. For insurance

30% of inbound calls come from local search
-Keary Phillips
Senior Internet Marketing Program Manager, Allstate



companies, geographic location is one of the most important factors in a consumer profile. Some insurance companies have state or region specific restrictions, and other companies only want to match local callers with local agents. On the flip side, consumers are more location-centric, especially when it comes to mobile search. Both sides want to connect locally.

Keary Phillips, Senior Internet Marketing Program Manager at Allstate, estimates that 30% of their inbound calls come from local search. With RingRevenue's robust call routing feature, We Speak Insurance can guarantee that these callers are qualified and locally routed. The best part is location

specific advertising isn't necessary. Using a RingRevenue feature called "bundling", We Speak Insurance uses national campaigns to drive phone calls, which are then properly routed to one of multiple insurance providers based on the caller's location and several other important criteria. There is no technology integration or effort required on the insurance provider's part except to answer the phone, provide a quote and make the sale.

KEY TAKEAWAYS

Pickles says, "While we didn't invent the phone, with our partners at RingRevenue we did invent the bundling of insurance advertisers that allows for an efficient and effective call performance marketing program." The phone may not seem like a game-changer, but when combined with the latest call marketing technology from RingRevenue, it has disrupted traditional lead generation permanently and for the better for consumers and insurance providers. RingRevenue's call marketing platforms empowers marketers to:

- Drive exclusive phone leads.
- Qualify callers based on your criteria.
- Route callers based on their location.
- Easily manage third party partnerships and ensure you only work with the best and most trusted publishers and agencies.
- Optimize marketing efforts: increase spending with highest performing sources and improve your campaigns, creative and messaging based on data.

If you value phone calls and want the technology to increase quality, volume, and revenue, contact RingRevenue at 888-408-9074 or visit www.RingRevenue.com. Interested in learning more about We Speak Insurance®, and how they can help your business get high quality insurance leads? Visit <http://www.wespeakinsurance.com>.

Ready to get started? Contact RingRevenue today at
(888) 408-9074 or visit www.ringrevenue.com.

1. Mike Boland "When Will Mobile Local Searches Eclipse Desktop?" Kelsey Group, April 20, 2012, <<http://blog.kelseygroup.com/index.php/2012/04/20/when-will-mobile-local-searches-eclipse-desktop/>>
2. Google Think Insights, "Mobile Search Moments: Understanding How Mobile Drives Conversions." March 2013, <<http://www.google.com/think/research-studies/creating-moments-that-matter.html>>
3. Google Think Insights, "Mobile Search Moments Study." March 2013, <<http://www.google.com/think/research-studies/creating-moments-that-matter.html>>
4. Jason Spero and Johanna Werther, "The Mobile Playbook." Google, 2012 <<http://www.themobileplaybook.com/en-us/>>