

## ACQUQUOTE

### LEADING PROVIDER OF TERM LIFE INSURANCE QUOTES INCREASES SALES CONVERSIONS 4-5% USING LEAD SCORING

Thanks to numerous process challenges, AccuQuote — a leading provider of term life insurance quotes — identified its lead management program as a target rich environment for strengthening the top line. “We knew that 20% of our leads were unlikely to move through to paid status,” says Sean Cheyney, Vice President of Marketing and Business Development for the Wheeling, IL-based company. “The problem was that we didn’t know which leads were which.”

Experience told the company that the faster an agent called a lead, the more likely it was to convert. However, leads were filtered from web forms into the outbound dialer in order of being received — causing the sales team to waste time on unprofitable leads while the best leads grew stale.

The company’s recent adoption of On-Demand Lead Scoring from TARGUSinfo has changed all that. Even though AccuQuote is still in the “crawl” stage with its lead scoring, it is already capable of separating window shoppers from potential buyers as they enter the pipeline, Cheyney says.

#### Separating Buyers from Leads

AccuQuote prospects are guided by targeted advertising to visit the company’s website and fill out forms to get further information about insurance options.

With On-Demand Lead Scoring, leads are ranked on a scale of 1 to 10 based on their propensity to purchase. The most likely-to-purchase prospects are then moved to the top of the queue for the outbound dialer. From there, the sales process is handled over the phone — with the best scoring leads going to the best agents. Leads that are judged to be less likely to convert are contacted through email or passed to trainees so that they can cut their teeth.

#### *The Challenge*

*Leading provider of term life insurance quotes needed to better prioritize inbound leads for its sales team*

#### *The Solution*

*On-Demand Lead Scoring from TARGUSinfo*

#### *The Result*

*4-5% increase in sales conversion*

*“Lead scoring is a win-win for AccuQuote on both the expense and top line sides.”*

*— Don Loonam, Senior Vice President of Sales, Marketing and Fulfillment at AccuQuote*

This simple process change has given a serious boost to sales team productivity. Now, instead of calling every single lead, sales representatives are spending time on the leads that are most likely to become customers — freeing up an extra hour a day per agent to spend on cross-sell and needs analysis. “The extra time for proactive selling has delivered historic gains to our profitability,” says Don Loonam, Senior Vice President of Sales, Marketing and Fulfillment at AccuQuote. “We know that we have leads that inevitably drop out of the sales funnel. Lead scoring allows us to vet them out very quickly — before we invest too many resources.”

During the evaluation stage with TARGUSinfo and other lead scoring providers, Loonam and his team compared the leads that scored well to those that ultimately converted. TARGUSinfo’s lead scores were 92 percent accurate — thanks to greater flexibility and more granular score categories — while the other vendors were in the 70 percent range. “No one else can match TARGUSinfo’s ability to accurately identify inbound leads and then link them to attributes in real time,” Loonam says. “The result is exceptionally predictive lead scores.”

### Real-Time Intelligence for Lead Generation

Unlike other types of products that can be purchased online with the click of a mouse, the sales cycle for life insurance can often take 10 weeks or more. The months it took to determine the impact of an ad campaign on sales volume was an ongoing point of contention.

With On-Demand Lead Scoring, AccuQuote decision-makers can evaluate lead quality generated through targeted ad campaigns within 24 to 48 hours, says Cheyney. The insurer uses this critical intelligence to quickly shut down low-performing campaigns and reinvest dollars where they are better spent.

Loonam says he’s impressed by TARGUSinfo’s ability to deliver accurate scores in real time while prospects are still visiting AccuQuote’s Web site, allowing the marketing team to optimize messaging as soon as the prospect submits the form.

### Working Smarter

Along with predicting intent to purchase, AccuQuote executives were also looking to increase conversions by identifying which leads would be able to pass through the underwriting process. “Lead scoring is very intuitive, even to a novice,” adds Loonam. “Our lead scores now touch all areas of our operations, from media buys to the call center to sales management.”

With very few changes to its business processes, lead scoring has already helped AccuQuote to improve conversion rates by 4 to 5 percent, Loonam says. “We’re very encouraged by our results so far.”