



Britannic Assurance achieve 180% increase in campaign response rates with Alterian

Leading financial services group, Britannic Assurance has 1.5 million policyholders and 120 branches throughout the UK and Channel Islands. The company chose an Alterian based solution and has saved money by cutting down on blanket mailings and increasing the average hit rate of its sales campaigns by 180% from 0.5% to 1.4%.

The Background

The Britannic Insurance Group currently consists of four operating companies: Britannic Assurance, Britannic Asset Management, Britannic Retirement Solutions and Britannic Money. Since early 1997 Britannic Assurance has undergone significant restructuring and refocusing, with the aim of becoming a broader financial services player. As a result, the company's focus in recent years has become more performance-driven and customer-focused.

The Problem

Britannic Assurance recognised that one particular problem was preventing the company from achieving a truly customer-centric approach; this was the lack of a fully integrated marketing solution. This problem was hindering the company's attempts to analyse customer behaviour, build suitable campaign awareness, measure the effectiveness of marketing activity and subsequently evaluate their return on investments.

Although the marketing department at Britannic used a proprietary tool for in-house analysis, they found it difficult to measure campaign effectiveness or control campaign activity with ease. A campaign management tool was required to perform this activity.

Britannic were also finding it extremely difficult to pull information together from all of their disparate data sources, this meant that gaining a complete view of their data was proving to be almost impossible.

Simon Wigley, Market Research and Database Manager, explained: "We just didn't have a unified marketing database. We were finding it very difficult to access information in the format that we wanted. We knew that we had all the information we needed somewhere, but the challenge was finding and consolidating it all."

Britannic Assurance knew it was missing sales and marketing opportunities. The company recognised that it could significantly improve its revenue and profit, if access to correct and up to date information was made available.

The Solution

Alterian's business partner MarkIT demonstrated the benefits of their campaign management solution. MarkIT Manager (tm) ACE, is built upon Alterian technology and the resultant solution was utilised to rapidly consolidate Britannic Assurance's customer data into a single database. Using (tm) ACE meant that customer and policy details became easily accessible, enabling staff to gain a detailed view of each customer, their account history and their future potential.

This Alterian based solution now provides Britannic with sophisticated selections, campaign design, and allows the organisation to measure the effectiveness of their marketing spend.

Britannic Assurance has not only saved money by cutting down on blanket mailings, it has also increased the average hit rate of its sales campaigns by 180% from 0.5% to 1.4% and generated significant new business.



Further information

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Additional Solutions

1. Britannic were so impressed with MarkITs Campaign Management module, that they decided to benchmark Alterians analysis module against their existing analytical tool. Britannic were immediately able to measure the benefits of the Alterian solution and have consequently implemented the complete MarkIT product suite.
2. Britannic were also experiencing problems because they were unable to refresh their data on a frequent basis. The data refresh process was outsourced to MarkIT and run in a bureau environment in co-ordination with the IS department at Britannic. Budgets and resource were restricting Britannic to a quarterly refresh process.

The implementation of an Alterian based data-engineering module, allowed the marketing team at Britannic to cost effectively and quickly perform the refresh process on a monthly basis in-house. It is also scheduled to move to a weekly process over the coming months.

Wigley explained: "The new system has underpinned a lot of the work we've done in terms of leads for our direct sales force and targeting our customers for direct marketing campaigns. It gives us a view of our customers and the products that they use. It also gives us an idea of their future likelihood to buy certain types of product and therefore their cross-sale value to us. MarkIT and Alterian has enabled us to segment the market in a way we couldn't before."

The Benefits

The Alterian based solution has supported many campaigns run by Britannic Assurance, Wigley comments, "We have used it to help run our direct marketing campaigns and to better target our customers. We often run a direct mail campaign to 100,000 customers for example, but with 1.4 million active customers, identifying which of the customer base are the best targets and who is going to be most receptive to this particular offer and product is very difficult. The new system helps immensely."

In fact, by using the new customer information, Britannic Assurance has not only saved money by cutting down on blanket mailings, it has also increased the average hit rate of its sales campaigns by 180% from 0.5% to 1.4% and generated significant new business.

The benefits are clear. Britannic Assurance now has a much greater understanding of its customer base and as a result, more effective campaign and marketing management.

Wigley concluded: "Everything is now driven by our understanding of our customers. Deploying the database has enabled us to strategically plan our business, sales force and territories. We can now access information about our customers almost immediately, on our own system and our whole understanding has improved immensely."

