



Leading Insurance Company leverages FirstHive to Reduce lead generation costs





Eliminated 70% of invalid leads from the call center, reducing costs.



Challenges

Poor lead qualification leading to increased lead acquisition cost.

This leading insurance company spent a lot of money on determining the quality of leads. The call centre attending to these leads were not informed about which source the leads were being generated from. Due to this the call centre employees could not qualify the leads which led to additional cost towards lead qualification in terms of time and human resources spent. Many of their leads were identified to be window shoppers. They could not identify how many of them were invalid and disqualified leads. The deeper problems also included that:

1. Call center employees were not cognizant of the conversation that could have happened with Relationship Manager or Sales personnel
2. Call center employees were not cognizant of where the customer dropped off if trying to purchase online and help accordingly
3. They could not upsell or cross sell products when they were speaking to existing clients.



FirstHive's Solution

Customer journey orchestration for lead qualification

CDP gave the call center a better and complete view of customer and prospect activities. This immediately helped the call center employees prioritize their calls. FirstHive's CDP got deployed to orchestrate multiple customer journeys. This helped the call center personnel identify the journey and attribute the right qualification. This was also available to be deployed for new leads and prospects. Customer journey orchestration helped their prospects either purchase the insurance policy online or through a straightforward process. The new process also helped the team at call centre to expedite the purchase process while assisting through with a valid OTP sent to the prospect's phone number at a preferred date and time. If the prospect abandoned the purchase process, the team could use the online buying funnel and reach out to the prospect through programmatic channels. They could bring them back and resume the journey on the site where it was left.



Impact and Result

Reduced costs and better lead disqualification

The leading insurance company experienced a huge dip in the lead acquisition and call center costs with reduced irrelevance. The team from the call centre was not only able to identify the qualified leads for faster conversions but was also able to assist the prospect in completing the purchase. The call center costs were reduced as an effect of eliminating invalid and junk leads by 70%. They were able to surpass the average cost per lead as per industry norms.