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FBTO Insurance to predict online campaign success within 24 hours of launch

In the early days of tracking the online customer journey, marketers measured behaviours such as visits and clicks in order to increase conversion rates and improve their websites. Now, however, far richer data is available which enables marketers to develop both deeper customer insight and improve their marketing effectiveness. Companies are using that highly granular data in numerous ways to improve their marketing effectiveness through a number of specific activities.

FBTO Insurance, part of Netherlands-based Achmea, provider of financial services and insurance, has been working with Celebrus Technologies to collect highly granular online customer behaviour data from visitors to their website. The Celebrus software has enabled Online Marketing Analyst at FBTO, Stefan Hanekamp, and his team to optimise their marketing spend through the introduction of predictive campaign optimisation, which ensures they focus their investments on activities which drive their most profitable leads. They then use the same source of data, alongside additional software from Celebrus, to maximise the conversion rates of those website leads through the use of real-time personalisation.

The value of identifying online customers

FBTO has been working closely with Celebrus Technologies' partner OnMarc since 2007 to collect data for their individual online visitor activity. Prior to OnMarc's engagement, FBTO was only able to record basic statistics on numbers of generic visits to individual pages and the ratio of visits to conversions. FBTO lacked the ability to track individual activity and therefore access to the wealth of online behavioural data that can be extracted from the online channel.

Stefan Hanekamp, Online Marketing Analyst at FBTO, explains,

"Previously we were only able to analyse the basic elements of a customer visit – time on site, pages visited and routes to and from the site for instance – but we soon reached the point where the questions that we had to answer in order to remain competitive simply could not be answered with such restricted data. We quickly understood the importance of being able to determine the behaviour of our online customers and their progress to and through the purchasing process. In order to gain such visibility, we needed a far more powerful tool than our web analytics package."

> *"I have yet to ask a customer-focused question that I have not been able to answer using the data collected via Celebrus... it is in the depth of detail and the real-time nature of the data's delivery that Celebrus excels"*
>
> Stefan Hanekamp,
> Online Marketing Analyst
> FBTO

FBTO therefore engaged with Celebrus Technologies, who provided proven online customer insight technology that could extract, record and deliver data on individual online customers, building dynamic historic and real-time profiles on the visitors.

Predictive campaign optimisation

FBTO soon realised the value and utility to the business of individual-level data and the ability to better understand the customer journey. Highlighting the value of website visitors Hanekamp explains,

> *"Most companies are experiencing a one or two percent conversion rate. But when you only focus on these leads, you're ignoring all the other important activity happening on your website. We wanted to focus on the other 98% of visitors that didn't convert. Our aim was to identify every action a visitor performed on the site*

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in real-time, and then to attribute a value to the complete online customer journey, from the first visit to the last visit, to begin adding value to all our visitors."

One area of focus was the understanding of which campaigns were proving most effective, not in terms of driving lead volumes but, more importantly, generating the most profitable leads and hence being the most valuable campaigns. Hanekamp and his team built data models comparing the actual online behaviour of visitors from different online marketing campaigns in order to understand which campaigns were driving the highest value visitors. They then developed predictive models (in collaboration with the University of Groningen) whereby they could predict, to an accuracy of more than 90%, whether a visitor was likely to convert based on their online behaviour, even if they did not convert on that visit.

By applying these models to campaigns Hanekamp and his team had the capability to predict whether a specific campaign would be successful or not within 24 hours of its launch. FBTO is planning to implement its first real-time campaign evaluation through monitoring customer conversion rates at the start of 2013. As a result the FBTO marketing department will have the insight to dynamically allocate resources and budget to the most appropriate activities much earlier than previously, both optimising their campaign spend and driving higher value leads.

Hanekamp comments,

"Typically, to fully understand how a six-week online banner campaign was performing, we would have had to wait approximately three weeks to gather enough data to accurately determine its success, by which point investment has already been spent and time wasted. In contrast, we can now use this model as the foundation of new campaigns and use it as a benchmark against which to compare success. As a result, we're now able to predict with more than 90% accuracy whether or not our online visitors will convert in response to a given campaign and have such predictions completed within 24 hours of the campaign beginning."

Driving conversion with real-time personalisation

Getting the best leads to the website is only part of the benefits that FBTO has received. Hanekamp and his team also worked on how to maximise the conversion rates from those leads. With the Audience Behavioural Intelligence module from Celebrus, FBTO has built a picture over time of each individual's online behaviour including whether that person has visited before, when, how frequently and what they did on each visit.

Using the proven Awareness, Interest, Desire and Action model (AIDA) as a construct around

which to shape marketing messages and Celebrus' Real-Time Personalisation software to drive the personalisation, FBTO can now display relevant messages to each individual on the website in real-time based on where they are in the sales cycle. For example, a visitor who has used the insurance premium calculator on their current or a previous website visit is considered at the "desire" stage and is therefore shown three unique selling propositions for the specific product they have been quoted for.
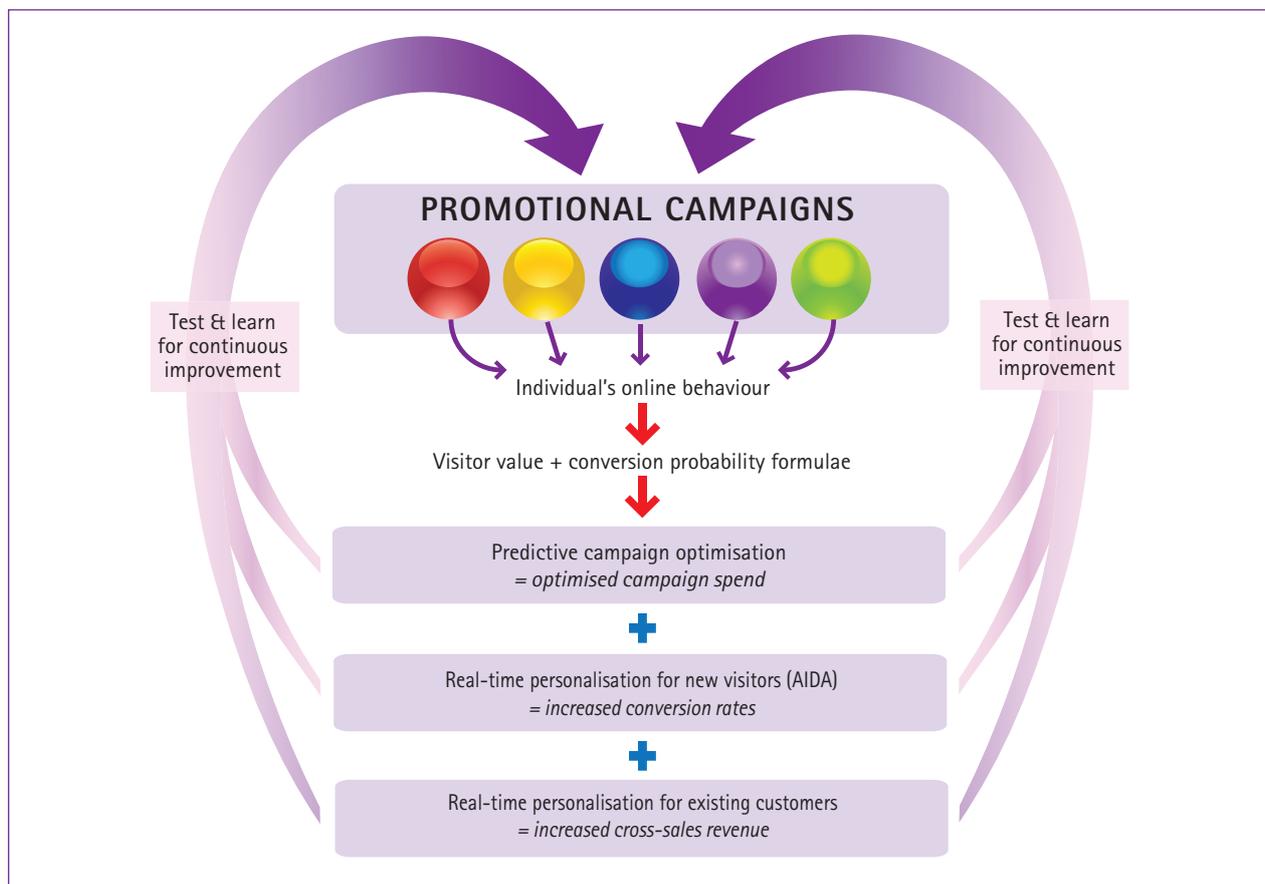
Hanekamp explains,

"Applying a predictive campaign optimisation model to previous visitors who had converted would enable us to identify specific behavioural trends, but we needed the underlying individual activity data in order to make the model reliable. Celebrus was the only software tool that could provide the necessary depth of information, especially the real-time data. We now have a wealth of visitor information that we have analysed and used as the basis for a model of typical interaction with our site, based on the AIDA template."

Real-time personalisation to drive cross-selling

As well as optimising new customer acquisition efforts, knowing more about the online customer journey and visitors'

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PROMOTIONAL CAMPAIGNS

Test & learn for continuous improvement

Test & learn for continuous improvement

Individual's online behaviour

Visitor value + conversion probability formulae

Predictive campaign optimisation
= optimised campaign spend

Real-time personalisation for new visitors (AIDA)
= increased conversion rates

Real-time personalisation for existing customers
= increased cross-sales revenue

reactions to particular offers also enables FBTO to provide a personalised experience for existing customers through enhanced cross-sell optimisation. An appreciation of the products a customer has already purchased, or indeed the offers that have failed to drive a conversion, allows for the targeted advertising of more suitable offers or the cross-selling of other products that may lead to further conversion and increased revenue.

Hanekamp explains,

"We have increased our cross-selling capability by using Celebrus data to identify a given visitor, which particular campaigns have been viewed before and how, if at all, they

have been reacted to. We can then optimise the content on the webpage accordingly. The process has helped us focus our marketing efforts precisely on our customers and their own personal preferences, as opposed to marketing to them as a generic mass who we presumed all reacted in similar fashions."

No question that can't be answered

Commenting on FBTO's overall experience with Celebrus, Hanekamp concludes,

"I have yet to ask a customer-focused question that I have not

been able to answer using the data collected via Celebrus – which is very satisfying and immensely valuable. It is in the depth of detail and the real-time nature of the data's delivery that Celebrus excels and it is exactly these traits that make the information so important and so versatile. If a business really wants to make a difference with its customers, it has to focus on collecting the right data and develop a personalised road map through its multiple channels that is of value to each individual customer."

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