

LAKE B2B'S GEO-TARGETED DATA SWELLS ACQUISITIONS FOR HEALTH INSURANCE GIANT BY 5X

**4500**

Hours of labor saved
through data-led process
improvements

5X

Jump in localized
acquisitions

23-25.3%

Rise in closure rates for
target audience as
per the segments

 **Industry:** Insurance Sector

 **Location:** New York, United States

 **Challenge:** Reaching Insurance coverage-seeking Decision Makers Countrywide

 **Solution:** LakeB2B's Geo-Targeted, Customized Database



MEET THE CLIENT

Headquartered in Texas, the client is a leading service provider to the construction, oil & gas, and transportation sectors. The company has operations in 7+ countries with an annual turnover of over \$ 90 Million.



CHALLENGES FACED BY INSURANCE SALES AND MARKETING LEADERS REACHING SEGMENTED INSURANCE DECISION MAKERS

ALTHOUGH THE CLIENT WAS A RENOWNED INSURANCE PROVIDER, THE BRAND WAS STRUGGLING TO GRAB MORE MARKET SHARE OWING TO INTENSE COMPETITION. INSURANCE SALES AND MARKETING TEAMS WERE FACING CHALLENGES LIKE THE FORAY OF NEW ENTRANTS, CUSTOMERS DEMANDING NEW EXPERIENCES AND INTRODUCTION OF NEW REGULATIONS. THE CLIENT NEEDED A MARKETING SOLUTION PARTNER WHO COULD GIVE THEM A STRATEGIC OVERVIEW OF THE CONTEMPORARY MARKET AND THE WAY FORWARD WITH THE MOST PROSPECTIVE LEAD DATA.

Evolving customer segments with varied short-term and long-term financial goals is confusing insurance decision makers to choose the right insurance. Financial wealth advisors who are part of the team are compounded with the problem of one size fits all product and service features to make sales. They required deeper understanding of different decision maker segments – from founders, admins, facilities managers to HRs in various organizations and more job functions that were influencing purchase decisions

The client owning a global consumers basket had to meet distinct regulatory and region-specific insurance product demands, down to the zip code level. But the client did not have robust data, wherein they could segregate and map the region-specific customers methodically.



THE SOLUTION

With wealth advisors having a tougher time than usual to meet sales targets, the client decided to opt for a lead data provider.

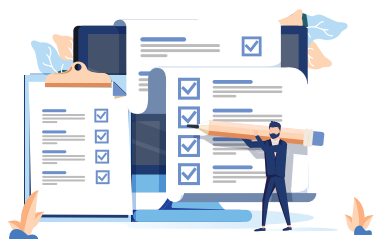
That would give them a deeper understanding of audience and industry preferences. Their main reason to opt for Lake B2B was the in-depth insightful customized data fields like full name, job title, location, direct dialing number, email and postal address and more of local and international insurance seekers.

Be it individuals, small, medium or large enterprises, Lake B2B offered an affordable price point advantage while driving competitive and strategic know-how of the target segments.

"Lake B2B empowered us with data-led marketing plans – the focus suddenly shifted from affluent customer segment to a broader segment in need of financial advice, products were pieced together to meet unique buyer needs, small commercial sub-segments such as small businesses were focused on,".

said a senior leadership team member from the client organization

The insurer embarked on data-based geo-targeted digital acquisition campaigns ranging from dynamic messaging to display ads on their website and it was hyper-personalized as per regional preferences. Lake B2B ensured that every targeted email campaign that went out achieved 90%+ deliverability rate with competent data accuracy and relevancy.



THE RESULT

5X Geo-Targeted Insurance Acquisitions

Lake B2B's depth of data intelligence helped the client to increase closure rates for the target audience, as per product segments by a whopping 23-25.3%. The insurer thus surpassed immediate competition with a 5X jump in localized global acquisitions.

The adoption of geo-targeted marketing cut down wasted efforts and garnered 4500 hours of labor savings through data-led marketing improvements. The client was not only able to hold their market share but expand it to outdo rankings.

"We have always been an international brand; hence Lake B2B's tailored data insights and regional specificities helped us a lot in delivering sharp-shooting, localized insurance multi-channel campaigns. I now wish to expand my market reach to newer territories, thanks to the data power provided by Lake B2B."

-David Blake,
Seasoned Financial Wealth Advisor.

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Speak to our data experts to get pointed insights on:

- Customers researching solutions that match your expertise
- B2B spends and the next move planned by the decision makers.
- Buying team behavior and lead propensity to take action

About Lake B2B

In the last 15 years, we have seen the data market at its best, and worst. Irrespective of how tricky the situation is, our data-driven approach is equipped to get you through and transform your investments into sales and marketing opportunities. In time, over 7,000 top-rank firms (including Fortune-500 and -1000 companies) have relied on Lake B2B as their trusted data partner. So can you!

Core Capabilities: Custom B2B Datasets, Data Enrichment Services, Demand Generation, Cloud-based Data Platform, Growth Solutions and more!

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