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Powering Customer Intelligence
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Full customer journey attribution solution for specialist insurer Hiscox

Celebrus and Shomei deliver full customer journey campaign attribution solution that enables online spend optimization for specialist insurer Hiscox.

Attribution specialists Shomei and online customer insight experts Celebrus Technologies have built a customer data hub for Hiscox to gain unprecedented insight into the value of search activity, the influence of display ads and the role brand plays in driving up customer value.

This new data hub is helping Hiscox transform the effectiveness of its online media activity by evolving its campaign attribution measurement from last-click to full customer journey.

To date, the insight has revealed a 10% saving in search spend without reducing online sales. Hiscox has re-evaluated its strategy to invest its budget more effectively across online channels.

Understanding Customer Journeys

As investment in online media continues to grow, it is increasingly important for organizations to question the value and role each online

channel plays in customer conversion and acquisition.

To gain more effective insight into the value of online activity Shomei:

- Looked at the contribution of natural search
- identified opportunities for more effective paid activity
- interrogated the true value of display

In addition the entire online customer journey was mapped out by value and channel to ascertain the impact of brand display activity on customers.

However, this insight cannot be achieved through traditional measures of online value.

"Typically campaign attribution is determined, recorded and measured by 'last click' which overlooks the entire customer journey through search, display, affiliates and exposure to brand messages," says Simon Wood, Online Marketing Manager, Hiscox.

"Looking at the attribution process in detail uncovered how each channel had influenced one another. From this we were able to identify what additional value each channel had generated, linking it explicitly to return on investment and maximising the value of the online spend," he says.

"By understanding which channels are delivering the

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Simon Wood
Online Marketing Manager,
Hiscox

greatest return as a proportion of the budget spent, and not just the most traffic, we can optimize channel investment, messaging and creative effectively. This targeted approach delivers a far greater return."

Attribution Strategy

In order to attain the necessary insight into the activities within the channels, Shomei and Celebrus advised Hiscox to build a customer data hub to show individual visitors' precise and real-time activity on the Hiscox.co.uk website. This was supplemented with detailed data on which online channels each individual visitor had engaged with within their online journey.

Hiscox therefore turned to Celebrus Technologies' online customer insight technology, which collects data on single visitors' interactions with the Hiscox website and builds individual user profiles that grow over time with each new interaction with the website. These profiles include finite details such as behavior, preferences, frequency of

Because customers are individuals

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visit and of course details of conversion.

This data was then fed to attribution specialist Shomei who combined Celebrus' data with off-site online advertising data from DoubleClick. This data provided a complete view of all the relevant individual digital advertising sources, including paid search, display advertising, affiliates, organic search and those visitors coming to the website directly. Together, the data sources formed a detailed customer data hub which showed Hiscox, for the first time, individuals' entire journeys to and through the site and their precise responses to various advertising activities, as opposed to merely the last campaign to have influenced an arrival on the Hiscox site.

Transforming Campaign Activity

Gaining a view of the complete journey taken by a customer has transformed Hiscox's understanding of its campaign performances.

"There has been an ever increasing focus on investment in search in recent times, but attribution provides a far broader view of what influenced the search query," Wood says. "Attribution has revealed that around 25% of the sales that were previously attributed to an organic brand search query had actually been previously influenced by exposure to some form of display activity."

Measuring on a last click basis only could have led to Hiscox switching that display activity

off, a move that would have resulted in reduced sales revenue.

"Attribution has proved that customers were engaging with the display activity previously but failure to track or attribute this in the right way led to Hiscox under valuing this activity," Wood confirms. "It has allowed us to identify and assign a precise value to what is commonly called 'funnel filling' activity."

Furthermore, Hiscox discovered it has been over-attributing the value of re-targeting activity. Customers that have visited the website, but not converted, are typically re-targeted with a display reminder within seven days. On a last click basis, that activity would potentially be the last action before coming online and purchasing and would hence be viewed as the driver of the sale.

"Understanding what a customer did before coming to the site, and what creative was seen during the entire customer journey, has influenced our understanding," Wood explains. "As a result, Hiscox will be moving some budget away from display re-targeting into other display campaigns that we now know does a better job of getting more people engaged with the brand in the first place."

Effective Search

Understanding the influence of search terms is also transforming the company's investment in both paid for and natural search.

"Working on a last click basis, Hiscox previously had no idea what precise influence these terms were having on the entire customer journey," says Wood.

Indeed, there were certain terms Hiscox decided not to pursue on the basis of their last click performance, that have now been identified as playing a key role in generating initial customer interest.

"Looking at performance on a last click basis, some terms such as 'business insurance' were resulting in a high cost of sale, up to four or five times more than the average cost of sale," Wood says.

However, undertaking this new attribution process with Shomei and Celebrus has demonstrated the true value of these terms to the business.

"The most recent reports have identified various key words that are driving a lot of initial activity for the Hiscox brand – generic key words that are associated with a general insurer rather than Hiscox – but by switching off that activity we were potentially minimizing the chances of attracting customers at their first point of research," Wood says.

"This may have reduced the cost of sales by 50%, but would have affected the overall volume of sales." Says Wood.

As a result of the insight gleaned from the customer data hub, the company plans to realign budget towards certain key words and campaigns for both paid and natural search – critically, cutting all activity related

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to those search words that are now proven to play no role in the customer journey whatsoever.

"With better optimization of search, Hiscox can save 10%, without affecting sales; or opt to lose a small number of sales annually and save as much as 17%," Wood confirms.

Maximizing Customer Value

The company has also gained significant insight into the power and relevance of its creative messaging. Traditionally, Hiscox has had two distinct budgets – one for brand messaging and one for a core media plan designed to drive response and purchase. The company has not typically attributed sales data back to the brand messaging which is designed to reinforce Hiscox' core values, instead focusing on measurement of the product-based media creative which is designed specifically to provoke a direct response.

However, as Wood explains, by working with Shomei and Celebrus, the company has now discovered that the direct response creative is actually playing an additional and key role in the initial engagement of customers; whilst the 'branding' creative is also actively driving customers to purchase.

"Hiscox now has far better understanding of what type of messaging should be used where and when to attract the right type of customers," he says.

Indeed, the company has discovered that customers exposed to display activity tend to drive greater sales value.

"Insurance is a commodity product and people tend to be quite price sensitive when purchasing. But attribution has demonstrated that exposure to the Hiscox brand message of superb service and efficient claims management actually helps to increase sales value by around 20%," Wood confirms.

Conclusion

Accurate attribution measured on the complete customer journey is transforming Hiscox's online media strategy. The company is not only gaining competitive advantage through improved understanding of the broader media landscape, but also optimizing their online marketing budget spend.

"Attribution is enabling Hiscox to maximize its online spend, minimize wasted resource and effectively target activity. Critically, with the insight made possible by Celebrus and Shomei, Hiscox will be able to undertake a far broader online spend and expand into areas that have been historically hard to prove value, such as display." Wood concludes. ●