



The 16 step guide to scale up your digital BFSI business.



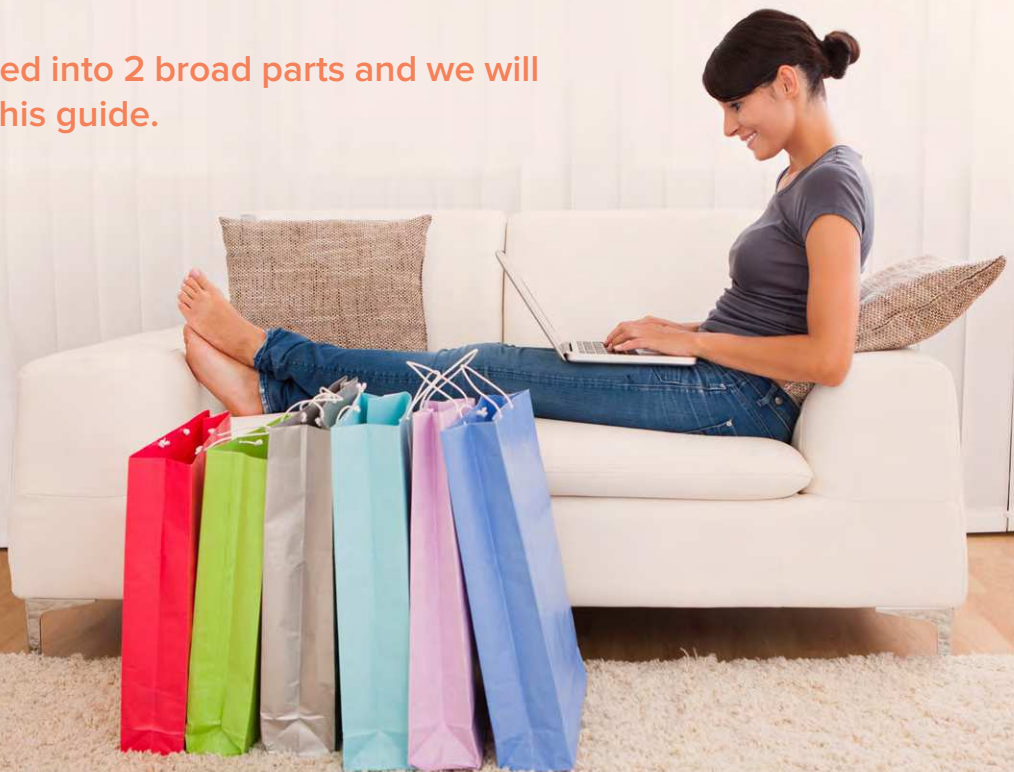
We are witnessing a revolutionary change in the way consumers purchase goods and services.

A scenario which would've been unimaginable 5 years back – but these days consumers in the APAC region are increasingly transacting online and on their mobiles – anything from a cellphone to a t-shirt to booking a cab/flight to holidays. It's imperative that insurance marketers leverage this opportunity to simplify the decision making process and incentivize the user to purchase insurance online.

Taking the insurance example - the online contribution to the revenue of insurance companies is significantly minimal. Looking at it the half-glass-full way, there's immense opportunity to scale up the digital business to the tune of 10X+

The key question though is - How do you go about achieving it? Here is a checklist of 16 steps which will help you assess your current marketing strategy.

These 16 steps are divided into 2 broad parts and we will discuss the first part in this guide.



Part 1

New User Acquisition

users who haven't visited your site



1. Search

Bid on Insurance based Search Key words. It is the largest source of 'high intent' new user traffic and is ubiquitous to your online scaleup plan. However, many marketers tend to focus only on Search, thereby missing out on several other channels



2. Display

Utilize DSPs to reach out to new users leveraging third party data which indicates interest in buying insurance products and fits the target segment. Are you spending only on new users and visitors on your site to generate leads, thereby saving costs on your existing customers/leads?



3. Social

Define a target segment (Age, Income level, Marital Status, Location, Interests, etc.) and create segment audiences with relevant messaging on Facebook, Instagram etc. Create look-alike/similar audiences to further leverage the user base.



4. Partner with 2nd party data providers

Work closely with 2nd party data providers/partners to target high intent users with the desired characteristics.

Example: Tying up with an Airlines/OTA partner for travel insurance



5. Email Marketing Campaigns

By tying up with an email data provider for those users who fit your target segment (Age, Income level, Location, etc.)

Example: Tapping into job seeker portal email database



6. TV Campaigns

Marketers spend a considerable amount of their budgets on this channel. However, measuring the real impact of your ads to your brand's online assets has always been a challenge. It's crucial for you to measure the impact of TV ads on your desktop and mobile website and mobile app and re-allocate your media spends on the right channel and right time slots. Do you know which channel at what time slot and what ad slot position garners maximum reach to the relevant audience?

Ponder over these questions for a while and we will be back with Part II of this guide which will talk about **‘Engaging your current website audience base’**.

Stay tuned.



Lemnisk - Where online meets offline

Data-driven marketing across channels

Lemnisk helps you gather customer data from different online and offline sources onto a single platform for customer one-view. Deriving data backed insights and reach your customers with personalized messaging across channels and devices is faster and effective. With Lemnisk, ensure a unified brand experience for your customers across online and offline worlds.



○ Headquartered in Bangalore ○ Other Locations

Lemnisk is the world's first real-time cross-channel marketing automation built on an intelligent and secure Customer Data Platform for Enterprises. The key capabilities include:

- Uniquely resolve a user in real-time across different data sources and channels
- Create 1-to-1 personalized experiences for each user across multiple marketing channels
- AI-engine that orchestrates individual customer journeys on the right channels at the right time

Lemnisk delivers superior customer experiences that result in increased conversion, retention and growth for enterprises. Founded in 2008, Lemnisk has offices in Boston, Bangalore, Dubai, and Singapore. The company is ISO 27001 certified and ISO 27018 compliance certified, accredited by BSI.

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