

Be Wiser Case Study: The Revenue 55 Challenge



Goals

- Increase monthly revenues derived from AdWords by 55% within 6 months without increasing CPA targets

Approach

- Created highly focused, intention-led ad creative through continual testing
- Maximised the use of new ad formats and ad extensions to improve ad engagement
- Implemented technical improvements to take advantage of recent AdWords features
- Worked with Be Wiser to optimise targeting, using a data-driven approach

Results

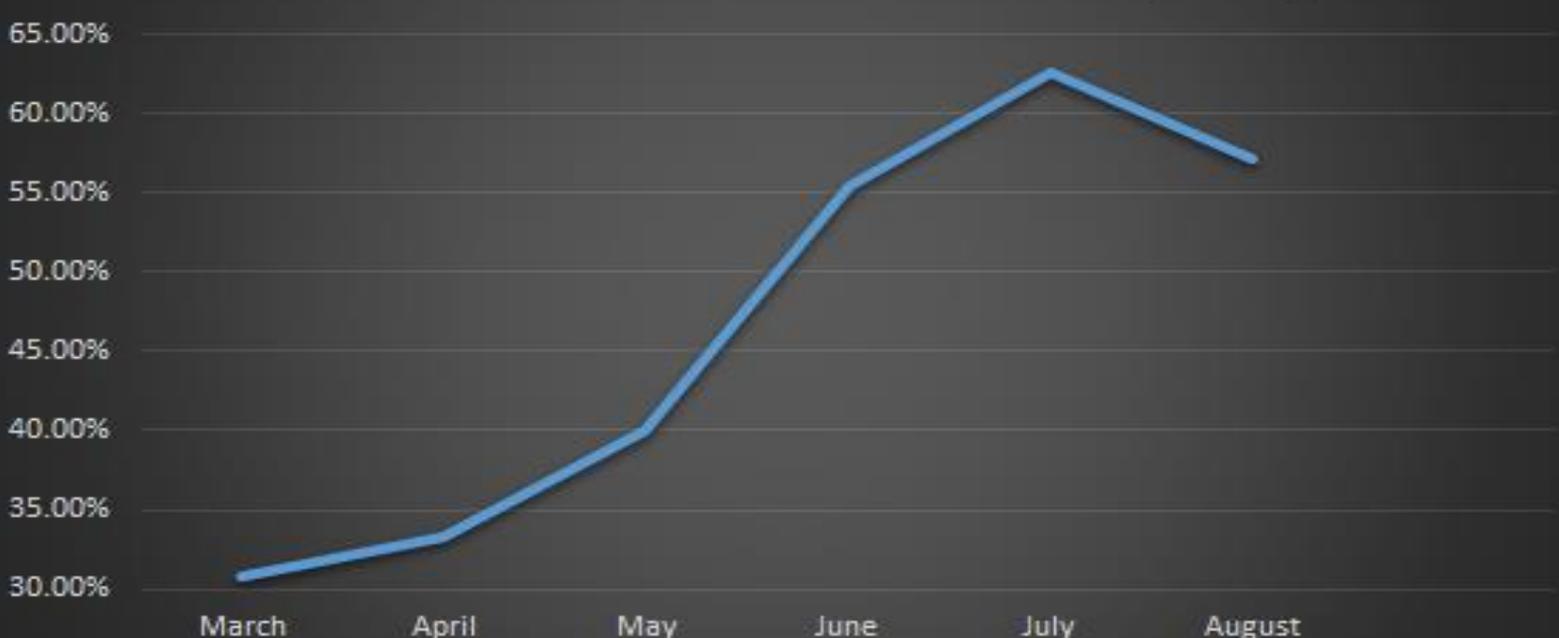
- Met challenging revenue targets 2 months ahead of schedule, then went on to exceed them
- Grew search campaign CTR by 88%
- Increased search conversion rates by 10%

Summary

Seeking a competitive edge in a crowded car insurance market, Be Wiser Insurance has grown rapidly since its formation in 2007, with Google AdWords as a driving force behind this growth. In late February 2016 Be Wiser set itself the target of increasing monthly revenue by 33% within 6 months, starting March 1 2016 and using the February data as a baseline. In order to assist with this, SilverDisc was set the challenge of increasing the revenues derived from AdWords by 55% over the same period, without increasing the cost per new business case (CPNB, the primary target of all Be Wiser campaigns). Monthly revenues were in the millions, with AdWords already making a significant contribution, so a 55% revenue increase without increasing CPNB represented a major challenge. This campaign was called “The Revenue 55 Challenge”.

The introduction of new ad formats, account-wide adoption of ad extensions and the implementation of specific demographic and location based bid adjustments led to an 88% increase in CTR and 10% increase in click-conversion rate. These improvements saw both Be Wiser as a whole and SilverDisc with AdWords meet their respective revenue targets well in advance of the September 2016 deadline.

Paid Search Revenue Increase (2016)





Growing Search CTR by 88%

Given the competitive nature of the car insurance industry and the fact that people are often ready to purchase a policy at the time of searching, reaching potential customers with the right message at the right moment is essential.

Serving effective ad text was a vital aspect of “The Revenue 55 Challenge” campaign strategy. Having keyword optimised ad text and testing various calls to action was important for generating quality clicks and converting new customers within strict CPNB targets. We implemented a “Champion Vs Challenger” A-B testing programme to assess the relevancy and enticement of ad text, in order to ensure ad performance was optimised for each of our demographics and intent cases.

SilverDisc took a proactive approach to Expanded Text ads, launching campaigns during the pilot phase of this new AdWords feature. This allowed us to review existing ads to develop highly optimised expanded ad creatives across the AdWords account prior to the full launch of the feature – giving Be Wiser the benefit of this new feature immediately. We implemented a structured release of expanded ads in order to avoid performance disruption, whilst closely monitoring the click data in comparison with the existing ads. Since the full launch of expanded ads in the account, we have seen a 40% CTR increase in expanded ad performance compared to regular ads.

Search term reports are regularly used to identify and target best performing keywords, whilst ensuring irrelevant terms are excluded to improve the quality of traffic. Negative keyword funnelling is also used to ensure searchers are served the most relevant ads, which in turn has improved CTR, conversion rates and cost per conversion. Ad extensions have become integral to the success of the Be Wiser account, with ad CTR increasing as much as 31% when ad extensions are shown.

SilverDisc built a comprehensive range of ad extensions, all of which were instrumental in influencing searchers at crucial decision making moments. From instilling confidence and building trust with searchers, by displaying Be Wiser’s recent insurance awards, to enabling us to highlight key features and broker exclusive policy extras, ad extensions strengthened our presence within search results. Furthermore, our portfolio of ad extensions provided cross selling opportunities and ensured searchers were shown a variety of insurance products to best meet their needs. The continual trialling and development of ad copy, coupled with the effective use of ad extensions, resulted in CTR increasing 88% (Jan 16 – Sep 16 compared with previous period).

Search CTR By Month



Improving YoY Conversion Rate

The use of search term reports, supplemented with the keyword planner, allowed us to discover longer tail keywords which provide insurance quotes at low cost per conversion rates and identify niche areas of the market in which we could generate quotes from a previously untapped audience.

Maintaining a close feedback loop with Be Wiser meant they could regularly provide us with information on key demographics and location data based on policy sales. Using this data, along with the location planner and demographic targeting options, we were able to modify bids to maximise the exposure of ads to those who are most likely to convert.

Having access to business information from Be Wiser's Management Interface allowed us to see new business data associated with individual ad groups, offering a complete view of the ad group contribution towards new business, resulting in the most informed bidding decisions.

Assessing cost per new business data allowed us to identify ad groups which are generating high quality or low quality leads, enabling us to make bid changes to positively influence new business

rates. Following gradual optimisation across the AdWords account, click conversion rates have increased 10% in 2016, driving Be Wiser towards their goal of increasing monthly revenue by 33% within 6 months.

Search Click Conversion Rate By Month



Beating Targets

The Revenue 55 Challenge saw Be Wiser as a whole, and SilverDisc with AdWords, meet their respective revenue targets well in advance of the September 2016 deadline. Be Wiser was delighted with the results:



Andrew Dunkerley
Marketing Director
Be Wiser Insurance

“

We have, for many years, employed SilverDisc as Be Wiser's online marketing agency, allowing them to manage all aspects of our online marketing. We have always found them to be a valuable business partner who has helped grow our business into the multi-million pound operation that it is today.

For the Revenue 55 Challenge, we set ourselves and SilverDisc ambitious growth targets. As both Marketing and Finance Director, I am pleased to say that we achieved targets well within the deadline, significantly growing Be Wiser's monthly sales earnings - a fantastic result for all concerned!

”