

# Case Study: Wholesale Insurance Company

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## Situation

One of our clients is a prominent insurance wholesaler on the West Coast. The Company is one of the fastest growing insurance wholesalers and specializes in selling insurance products to small, independent insurance agencies. Not only does it provide small insurance agents with access to a broad range of carrier lines but it also offers a web service platform so agents can manage their business more efficiently.

To grow its business, it has to rely on quality leads. The Company receives lists of small, independent insurance agents from the Department of Insurance. However, these lists only provide the name and address of each agency. More information, such as size, insurance products offered, contact names, telephone numbers, and email addresses, needs to be gathered before the leads were considered qualified and the Company's salesforce can contact them.

## Challenges

To gather this information, the Company had been employing temporary workers to browse the Internet for phone numbers, email addresses and decision makers of the potential leads. Management was often frustrated using temps to qualify leads for the following reasons:

- 🔍 Temps are relatively expensive. Apart from the wages of \$8 per hour and the training costs, temps took up valuable office space and needed constant supervision that wasted time of upper management.
- 🔍 Temps are unreliable. Sometimes temps would come late to work or take long lunch breaks. The lists of insurance agencies are time-sensitive, as the Company wanted to offer its proposition to small agencies before their competitors. Temps were slowing down the sales process.
- 🔍 Temps are subject to fatigue. As temps work longer on a repetitive task, strain and tiredness set in, leading to lower quality leads



## Solution

Looking for alternative ways to qualify leads, the insurance wholesaler was referred to our company, Data Discoverers, that uses crowdsourcing technology to process data for clients. After delivering batches of sample work, the insurance wholesaler became convinced that our value proposition was far superior to using temps. Management identified the following improvements using our company to qualify leads:

- 🔍 **Easier for Management:** Management will have more time to concentrate on more important tasks.
- 🔍 **Lower Cost:** Our client saved more than 55% of costs by switching to our service over qualifying leads using temps.
- 🔍 **Higher Quality/Speed:** By having a workforce of 100,000 users working on different parts of the insurance lists, our client was able to receive the highest-quality cleaning possible. Additionally, our large workforce ensured that scrubbed lists are delivered much quicker than using a small group of temps.
- 🔍 **Consistency:** We delivered the optimum number of leads per week as specified by the insurance wholesaler based on the size of its salesforce.
- 🔍 **Fixed to Variable Cost:** We turned fixed costs of paying an hourly wage to a temp into variable costs of paying per qualified lead. This payment method greatly improves accountability.

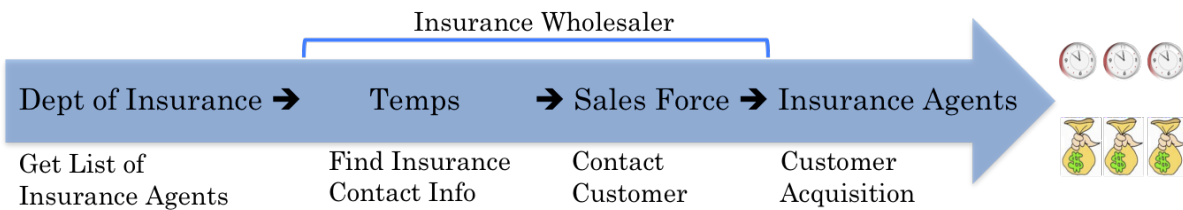
## Results

Management was very impressed with our expertise in lead generation through crowdsourcing and achieved the following results:

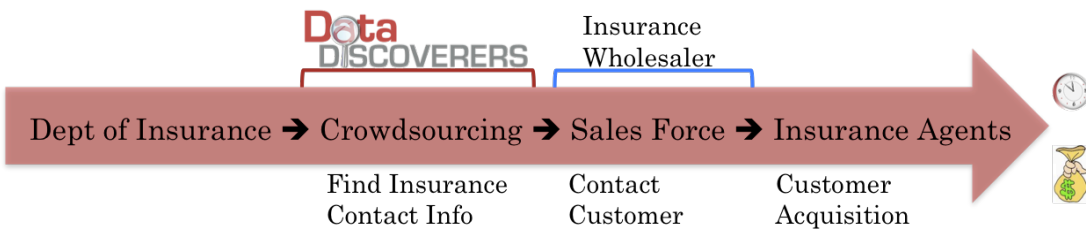
- 🔍 Lowered costs of qualifying leads by more than 55%.
- 🔍 Improved quality of qualified leads that would inevitably result in a greater conversion rate of leads into sales.
- 🔍 Decreased turnover time of scrubbed lists to improve competitive advantage.
- 🔍 Freed up time and office space of employees to focus on their core business rather than wasting time supervising and managing temps.

## Before & After

### Before:



### After:



## Management Comments

“Our Sales Organization does heavy outbound calling. Having a well-qualified list is critical to achieving our objectives. Replacing expensive clerical screeners with Data Discoverers’ crowdsourcing service was a no brainer. We have been delighted with their quick service and the high quality of their work. We have improved our productivity substantially while increasing speed to market and will continue to use Data Discoverers for all our list enhancement needs.” – Chief Marketing Officer