



SegMate: The insurance IQ to improve ROI

The ROI woes for P&C insurance marketers

P&C insurance companies face increasing margin pressure due to high acquisition and retention costs.

\$900

The average cost of acquisition in the insurance industry is \$900.

7-9 times

It costs 7-9 times more to attract a new customer than to retain an existing one.

Market conditions aggravating the situation



“How can P&C insurance marketers leverage analytics to reduce acquisition and retention costs?”

SegMate: Get 360-degree visibility of your customer value chain

LatentView's SegMate helps insurance marketers with a targeted and data-driven approach. By leveraging ML models, GenAI insights, and social forum analysis, SegMate optimizes both acquisition and retention efforts through hyper-segmentation.



Discover customer groups, uncover their needs, and deliver personalized experiences with SegMate

Increase customer acquisition with a limited budget

Enhanced customer experience: Focus on metrics like unique visitor rate, session duration, and query resolution time to improve customer engagement and conversion rates.



Improved customer conversion: Utilize analytics to identify the right customers for acquisition through techniques like lead scoring, prioritization, and marketing mix modeling.



Optimized marketing budgets: Employ analytics tools such as campaign uplift analysis and marketing spend optimization to maximize ROI and reduce customer acquisition costs.



Customer Acquisition with SegMate

LatentView The Lead Acquisition Story

1/1/2020 - 12/31/2022

State: All

Campaign: All

Executive Lead Summary

8696	3078	862	\$799.33K	\$288.54K	\$0.424
Leads	Qualified Leads	Deals	Pipeline	Revenue	Cost/Lead

Microsoft Fabric GenAI Insights

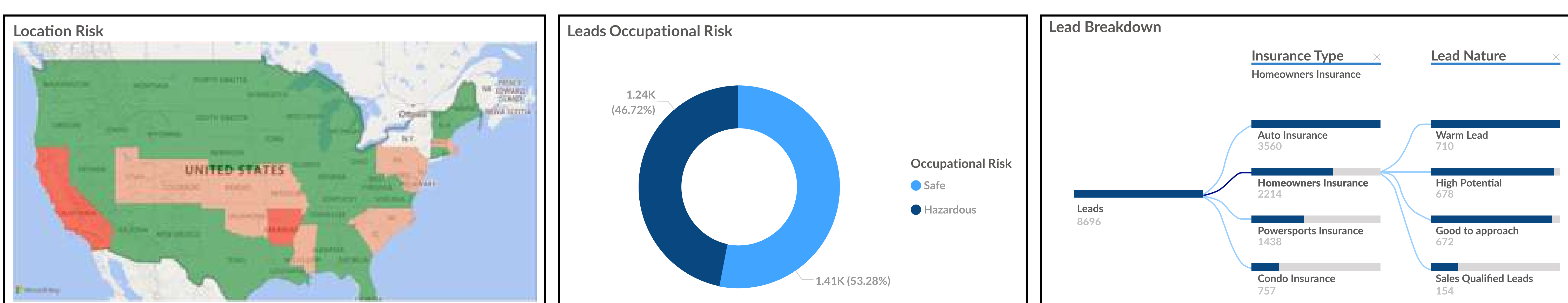
Show me qualified leads count for last year 3940

Showing results for show me qualified leads count for last year (session date)


ML Based Lead Scoring

Leads	Age	State	Source	Campaigns	Active Insurance	Occupational Risk	Premium value	Lead Score	Lead Nature
P2780	44	North Dakota	Facebook	Campaign_D	0	Safe	\$431.	0.989	Warm Lead
P3981	36	Oklahoma	Facebook	Campaign_F	0	Safe	\$462.	0.948	High Potential
P5062	58	Minnesota	Facebook	Campaign_H	0	Hazardous	\$401.	0.948	Warm Lead


Demographic Persona Filtering




Improve customer retention with reduced costs



Identify at-risk customers: Utilize customer experience scores, sentiment analysis, and churn segmentation to predict and prevent customer churn.



Identify high-value customers: Leverage customer behavior analysis to retain profitable customers with targeted strategies.



Improved customer service: Focus on metrics like average handle time, first response time, claim closure rate, and customer satisfaction (C-Sat) to enhance service quality and customer loyalty.

Customer Retention with SegMate

LatentView Customer Sentiment Story

CUSTOMER PULSE

1/1/2020 - 12/31/2022

Insurance Category: All

Location: All

Claim Status: All

Churn Risk Persona

89K #Customer At Risk

High, Major, Moderate, Minor, Low

Persona Summary

53K	\$489K	96	\$3K	\$20K	\$8K
Total #Critical Customer	Avg Premium	Avg Resolution Time (days)	Average settled	#Claim pending	#Risk Escalated

Customer Pain Point Analysis for Critical Churn Level

Insurance Type	Claim status	Premium	Incident type	Reason for delay
> 5 years	Pending	\$500,000	Repeat	Balance billing
0 - 1 year	Denial of claim	\$720,000	New	Delays
1 - 3 year	Claim settled	\$300,000		Unsatisfactory
> 3 years		\$185,000		Delays

VOICE OF CUSTOMER

1/1/2020 - 12/31/2022

Brand: All

Top Insurance Themes: All

Overall Customer Sentiment Summary

Avg Sentiment score: 0.52

Competitive Brand Sentiment Comparison

Root cause analysis for Negative Brand Sentiment

Word Cloud: CO, process, service, customer, years, policy, LTD, accident, company, claim, NNN, insurance

Reduce your CAC payback period

Optimize their marketing efforts, acquire the right customers, and retain valuable policyholders.

If you would like to understand more about how SegMate works, we encourage you to get in touch with us using the form on our website for a free consultation.

[Sign-up here now](#)

www.latentview.com

