



Support & analytics help start-up grow fast in insurance market

Market disrupter, **BizCover**, wanted to use search to expand quickly in the ultra-competitive insurance market. With support from Bing Ads experts, the company refined its search campaign, optimising spend via sitelink extensions & advanced keyword match strategy. Today, cost per acquisition (CPA) is lower, Bing Ads budgets are growing & BizCover is growing overseas.

Challenge

When it comes to insurance, competition on search platforms is intense. Global insurers, local banks and aggregators vie for top spot on rankings, and insurance-related terms are some of the most expensive in search marketing. So when Sydney-based start-up, BizCover, entered the business insurance market in 2007 it faced a huge challenge.

“We are a market disruptor and to be successful we had to grow fast,” says Sharon Kenny, Head of Marketing, BizCover. “As a small business, our marketing had to be extremely efficient. Search was an important channel for us, but we had to focus our spend on people who are most likely to buy.”

In early 2014, BizCover began marketing on the Bing Ads search platform, helping them reach a previously untapped audience while advertising on Google alone. With Bing deeply embedded into all Windows 10 devices they can reach an even greater audience. With the growth of Bing, BizCover began working closely with the Bing Ads team in May 2015 to optimise spend and lower their CPA.

Case Study

Client :



www.bizcover.com.au

Social Media :   

Sector : Insurance

November 2015–February 2016

CPA
= 10% lower
than AdWords

CPC
= 30% lower
than AdWords

“Bing Ads is a highly effective channel for getting to new customers. With campaign optimisations, Bing Ads now attracts a larger share of our marketing spend.”

Sharon Kenny, Head of Marketing, BizCover

Campaign

The Bing Ads team's first step was to run a bid-optimisation report, enabling BizCover to eliminate keywords that were under performing and focus their spend elsewhere. One key proposal was changing BizCover's 'keyword match types' to include the new broad match modifier (BMM) capability.

"Bing encouraged us to lower spending on generic keywords and instead focus on lower-cost BMM keywords," says Kenny. "This proved more efficient.

Overall CPC was lowered, as well as the overall CPA. One particular campaign's CPA was 10% lower than Google's. BizCover also created enhanced sitelink extensions for 25 terms. With more space to engage customers and up to six sub-links, these extensions raised click-through rates (CTRs)

BizCover also began using the Bing Ads Universal Event Tracking (UET) tag, which records customer activity on websites. This helps Kenny track the campaign and calculate campaign cost per head. Lastly, the Merchant Ratings feature help BizCover build its brand & increase CTR on the Ads.

Benefits

Campaign optimisation worked. During the period November 2015–February 2016, the average CPA on Bing Ads was 10 percent lower than on AdWords, and the average cost per click (CPC) was 30 percent lower. For one principal insurance type, the Bing Ads CPC was 68 percent lower than for AdWords.

"Our investment in the Bing Ads campaign is definitely increasing," says Kenny. "We are getting very good leads and Bing Ads is a highly effective channel for getting to new customers. With campaign optimisations, Bing Ads now attracts greater investment and a larger share of overall marketing spend."

One factor making spend ultra-efficient is campaign scheduling. BizCover knows that peak interest for business insurance occurs from Monday to Friday. BizCover schedules increased Bing Ads spend during this period to maximise its acquisition potential. This enables BizCover to avoid wasting spend during non-peak periods, and schedule staffing to respond quickly during periods of peak interest.

Another key factor is the support BizCover managers receive from their Bing Ads account manager. "We meet with the team every two weeks and our account manager always responds to requests for help," says Jacky Qi, Digital Marketing Manager, BizCover. "Their regular account analysis and recommendations help us prevent wasteful spending."

Today, Bing Ads is helping BizCover expand overseas. With assistance from Bing Ads' Analytics and Insights group, BizCover is now active on Bing Ads in New Zealand. Its executives are assessing opportunities even further afield. Says Kenny: "Microsoft understand our business goals and helps us achieve them."

The Bing Network

Reach millions of higher-spending unique searchers with the Bing Network. The unique searchers on the Bing Network¹ spend 145% more online than the average internet searcher and spend 45% more than Google searchers worldwide.²



9 million

Unique searchers³



11.5%

Market share⁴



137 million

Unique monthly
Bing Ads searches⁵

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Connect    

1. The Bing Network includes Microsoft and Yahoo sites worldwide

2. comScore qSearch Explicit Core Search, June 2015

3. comScore qSearch, December 2015

4. comScore qSearch, February 2016

5. comScore qSearch, December 2015

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