

Genworth Case Study

Next Generation Landing Page Success Story

High Performance Post-Click Marketing for Lead Acquisition:

How the U.S. Life Division of Genworth Financial Increased Digitally-Driven Revenue by 350%



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– Eric Berkman, Director of Digital Marketing

THE CHALLENGE

When Director of Digital Marketing, Eric Berkman, joined the U.S. Life Division of Genworth Financial over three years ago, he was faced with the challenge of improving efficiency of the organization's marketing spend. With the growth of the digital landscape and the beginning of the baby boomer retirement era, there was pressure to continue to grow the lead program. A pay-per-click program had been established, but its performance was falling short of expectations. Genworth didn't have the rigor in place to manage the program within the right financial framework—no cost-per-lead rigor/thresholds were in place to use to guide pay-per-click performance. Tackling the responsibility of providing scaled volume and high quality of leads to Genworth's retail agents, he identified three immediate areas of opportunity—traffic, bidding strategy and conversion rate optimization. While he realized the importance of increasing traffic volume, conversion rate optimization was a must-have. "It's good to get scaled, quality traffic, but if we can't convert them then we're just wasting our money..." he said, while discussing his lead generation strategy, "...the impact of moving the needle from .5% to a 2% or 3% conversion rate is enormous."

Eric did his due diligence and assessed the internal landscape for potential solutions. Some sequential testing had been conducted by the web team, but they didn't have the "luxury" of a testing platform. Their CMS wasn't configured for A/B testing, so changes to the website often took weeks or months to be implemented. He also knew he was lacking conversion rate optimization expertise. Pay-per-click lead capture rate was around 0.2-0.5%, "...and that math just didn't work." Eric said jokingly. In order to scale and grow profitably as a digital lead program, he needed a dedicated team and conversion rate optimization expertise, supported by a solid platform to enable the right kinds of testing. All of these elements were critical parts of the equation, so he looked externally to find a solution.

BACKGROUND

Genworth Financial, Inc. is a publicly traded global financial security company with over \$100 billion in assets and a presence in more than 25 countries. Recognized in Standard & Poor's 500 Index of Leading U.S. companies and ranked in the Fortune 500, Genworth helps people at key stages in their life through a wide array of innovative products and services. Genworth offers a suite of financial and insurance product offerings including retirement solutions, life insurance, wealth management, long term care insurance and home ownership options.

THE OBJECTIVE

Create a lead acquisition strategy to drive as many qualified leads as possible (within given budget), ultimately leading to increased sales of long term care policies.

THE SOLUTION

Eric made a list of his requirements, performed in-depth research, and engaged with several consultative conversion rate optimization companies. He needed an A+ player, a company with a solid testing platform, a dedicated design team, and demonstrable conversion rate optimization expertise and lead generation results. "I take a lot of pride in how thorough I like to be when choosing partners..." while explaining his search "...it's all about people, processes and their systems. Thinking back on the selection process, because of our detailed requirements, it was actually a very easy decision for us to make. ion was really the only player that we knew could meet every one of our needs."

Genworth and ion kicked off a comprehensive post-click program that included strategy, design, execution, testing and management of his landing experiences. ion conducted a discovery process, created test plans and executed Genworth's A/B testing in pay-per-click first, then expanded the program into direct mail and SEO channels. ion gave Genworth the freedom to experiment boldly and test big ideas—like alternate design, different offers and new concepts.

By being able to rapidly test varying post-click experiences by traffic source (PPC, SEO, direct mail, etc.), Genworth was able to derive key learning around visitor motivation at a granular level. Conversion and behavioral data from A/B and multivariate testing of imagery, copy, and design testing drove decisions for future tests.

More importantly, Genworth was able to elevate their user experience by providing high-quality, user-friendly and easily-navigable experience to clickers. Each of Genworth's experiences was created using ion's R.E.A.D.Y methodology—a 25-point framework for creating and evaluating conversion-focused post-click landing experiences. R.E.A.D.Y is the foundation of ion's process. It ensures a comprehensive view of any landing experience—incorporating a wide range of best practices and strategically-sound tactics. Each test is documented in a straightforward & detailed format. Weekly status snapshots and monthly reports helped Eric keep his finger on the pulse of program outcomes, learning and next steps.

"When I talk about ion around here, the first thing I talk about is conversion rate optimization consulting and expertise. To me, you can have the best platform in the world, you can have a dedicated team, but if you don't have the right talent, the right skill set, people who have demonstrable results, a platform is just a piece of software that costs some money and looks nice."

THE RESULTS

Within the first year of working with ion, Genworth was able to prove that they could make paid search a scalable and efficient lead generation program for long term care insurance. Then Genworth started to significantly increase the footprint of its digital marketing. The catalyst? Paid search results.

"Having a dedicated team in place means we don't have to get in a technology queue. No queue equates to not only faster speed to market, but faster learning and more money. Everything accelerates. The continuity you build working with the same people over time improves efficiency and agility of the program."

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