Demystifying vehicle ownership in the UK

Understanding consumers perceptions & engagement to remove purchase barriers

> A leading UK insurance company in the vehicle, home, pet & personal space

Overview

Identifying the consumer decision process and conversion with vehicles purchases, to position itself as the dominant insurer in the market

Objectives

- Define the audience and delineate between vehicle considerers and owners

- Understand drivers and barriers of conversion to purchasing

- Solidify a strategy to elevate the client as the dominant insurer in the market

Solution

Using Streetbees's Dynamic Growth Engine, we leveraged our in-the-moment conversational research from over 2,000 customers. This helped the client gain a much deeper understanding of current and evolving needs of vehicle owners as well as the consumer barriers to adoption.

With our machine learning algorithms we mapped channel landscape and determined which channels offer the most value in the short to medium term.

We developed an audience segmentation where we captured consumer moments to (i) bring the client closer to consumers and considerers' lives, (ii) showcase the full consumer journey and (iii) identify the factors that block purchases

Results

Streetbees' framework fuelled recommendations for the client to:

- Win within each segment and how to best position the insurance offering
- Explore partnership opportunities to keep the client top of mind for consumers
- Remove insurance barriers & address key consumer concerns around cost

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Streetbees reveals how people behave, and why, by analysing real-life moments collected from its worldwide users. Over 3.5 million users - or 'bees' - across 190 countries worldwide use the chat-style Streetbees app to share moments from their daily lives via videos, photos and text.

Through applying advanced natural language processing technology to the results, Streetbees uncovers not just what they do, but also why they do it, and what drives them – and predicts what they may do next.

Streetbees' partners with world leading brands across the FMCG, Media and Entertainment, Retail & Insurance sectors. Clients include Unilever, PepsiCo, Sony Pictures, Carlsberg, Santander, Ikea, Vodafone and L'Oreal.

- 3.5 million bees
- 2.5 billion data points
- 190 countries