Growth Intelligence

HOW VITALITY
DOUBLED CONVERSION
RATES WITH AI

A success story of how Vitality Health boosted call conversion rates, increased efficiency and uncovered new in-market businesses with Growth Intelligence.

Vitality

INDUSTRY	SIZE	WEBSITE
Insurance	**Enterprise**	**vitality.co.uk**

Vitality is the first insurance company to reward people for healthy living. Owned by Discovery Holdings, a leading global insurer with over 4.4 million clients, the business has a value equivalent to a FTSE 100 company and sells health and life insurance plans to both businesses and consumers.

BACKGROUND

For many years, Vitality have been running very successful large-scale B2B outbound telemarketing campaigns.

Their B2B sales and marketing process has enjoyed a lot of success by focusing on a single goal – growth. Vitality recognises the importance of the data they call. As Ross Dowson describes it:

> " The quickest route to failure is bad data, **the quickest route to success is good data.** "
>
> **ROSS DOWSON,
> DIRECTOR OF DIRECT SALES, VITALITY HEALTH**

By recognising that data is an important factor to telemarketing success, Vitality had built their own propensity models using the support of their own internal data teams to further increase their success.

THE RESULTS

2x
INCREASE IN CALL TO
APPOINTMENT RATE

130k
**NEW IN-MARKET
COMPANIES** IDENTIFIED

24%
REDUCTION IN COST
OF ACQUISITION

TURNING POINT

Just like many other businesses, Vitality operates in a highly competitive and crowded market. Despite doing everything they could, they were beginning to suffer from data exhaustion.

According to Ross, telemarketing was becoming less efficient over time due to market exhaustion, awareness of cold calling and lack of public appetite, and the competitive nature of Vitality's market.

A point, where the viability of outbound telemarketing for B2B was questioned, had been reached.

SOLUTIONS AND RESULTS

It was becoming clear that sector and turnover were not enough to predict why businesses buy from Vitality.

The propensity models simply didn't have access to more strongly correlated data points that could be used to model the likelihood to buy, which led Vitality to call into a market that was shrinking day by day.

Growth Intelligence analysed Vitality's historical prospecting data and used it to identify the patterns of signals* that were commonly found in Vitality's customers.

These signals were then used to build an AI model, which identified more than 130,000 brand new prospects that shared the same traits of Vitality's most successful customers. These newly identified and graded prospects were then sent straight to Vitality's telesales teams for immediate engagement.

Growth Intelligence had not only provided Vitality with access to a wider universe of prospects to call, it had also identified poorly-converting prospects in Vitality's existing database that could therefore be safely removed. Leading to a 24% reduction in cost of acquisition and a 2X increase in call-to-appointment conversion rate. Furthermore, the impact of the positive improvements has also made a significant effect on team morale, making the front line teams more confident and motivated.

> "Our agents love calling Growth Intelligence recommendations. Our data strategy was already sophisticated with a number of different propensity models running, but none had access to the data points available via Growth Intelligence. **We have been able to increase conversion and reduce costs and we expect to see continual improvement.**"
>
> **ROSS DOWSON,**
> **DIRECTOR OF DIRECT SALES, VITALITY HEALTH**

*WHAT IS A SIGNAL?

A piece of information about a company that is generated by turning messy open web data into a single data point. Growth Intelligence continuously expands its signals' library by creating new signals as more AI models are built, making every new client-specific AI benefit from the network effect of other AIs.

ABOUT GROWTH INTELLIGENCE

Growth Intelligence is a pioneering UK-based AI vendor.

Their aim is to help growing businesses maximise their B2B marketing efforts through the power of leading-edge machine learning.