

IMARKET - INTEGRATED PR AND MARKETING

imarket is an electronic trading platform which allows commercial insurance brokers to get comparative quotes from the UK's largest insurers online.

Objectives

- Position imarket as the most efficient way to trade
- Turn around negative broker and media perceptions
- Encourage brokers to register with imarket
- Increase transaction volumes

Strategy

When the system was launched, it promised too much and delivered too little. As a result, broker dissatisfaction levels were high and media coverage mostly very negative.

Our strategy was to first gain credibility by acknowledging the truth to date and then re-educating brokers on the new, improved imarket.

A report "The truth about imarket – what brokers really think about imarket – and how we're responding" was produced – an honest account of what imarket had got wrong, how it had listened and what it had done to address broker concerns.

At BIBA, the broker event of the year, promotional people were employed to engage visitors and hand out an "Everyone's a winner with imarket" peel and reveal coupon, with several prizes offered.

A pocket sized, pop-up, at-a-glance guide "What can you do with imarket today?" cleared up confusion, while an incentivised Fact or Fiction? quiz was used to overcome myths and misconceptions.

Brokers were segmented as Regular, Occasional, Lapsed or Non-using with tailored email bulletins sent to communicate specific messages.

To take away the fear factor, a series of detailed "how to" training animations were produced, guiding brokers through typical transactions.

An intensive media relations campaign in key broker and insurer titles focused not just on a regular stream of good news stories, but also on case studies and broker testimonials, illustrating how much the technology had improved. A series of by-lined articles, commentary, journalist interviews and press adverts were also used to press home the 'that was then, this is now' message.

Results

- 2,600 brokers have now signed up to imarket - around 70 per cent of UK brokers
- An increase of over 80 per cent in transactions to over 45,000 per month
- Three new insurers and two underwriting agencies joined
- Over £110k of positive trade media coverage was generated