

How Marketers Can Use Behavioral Economics to Guide Customer Decision Making and Drive ROI

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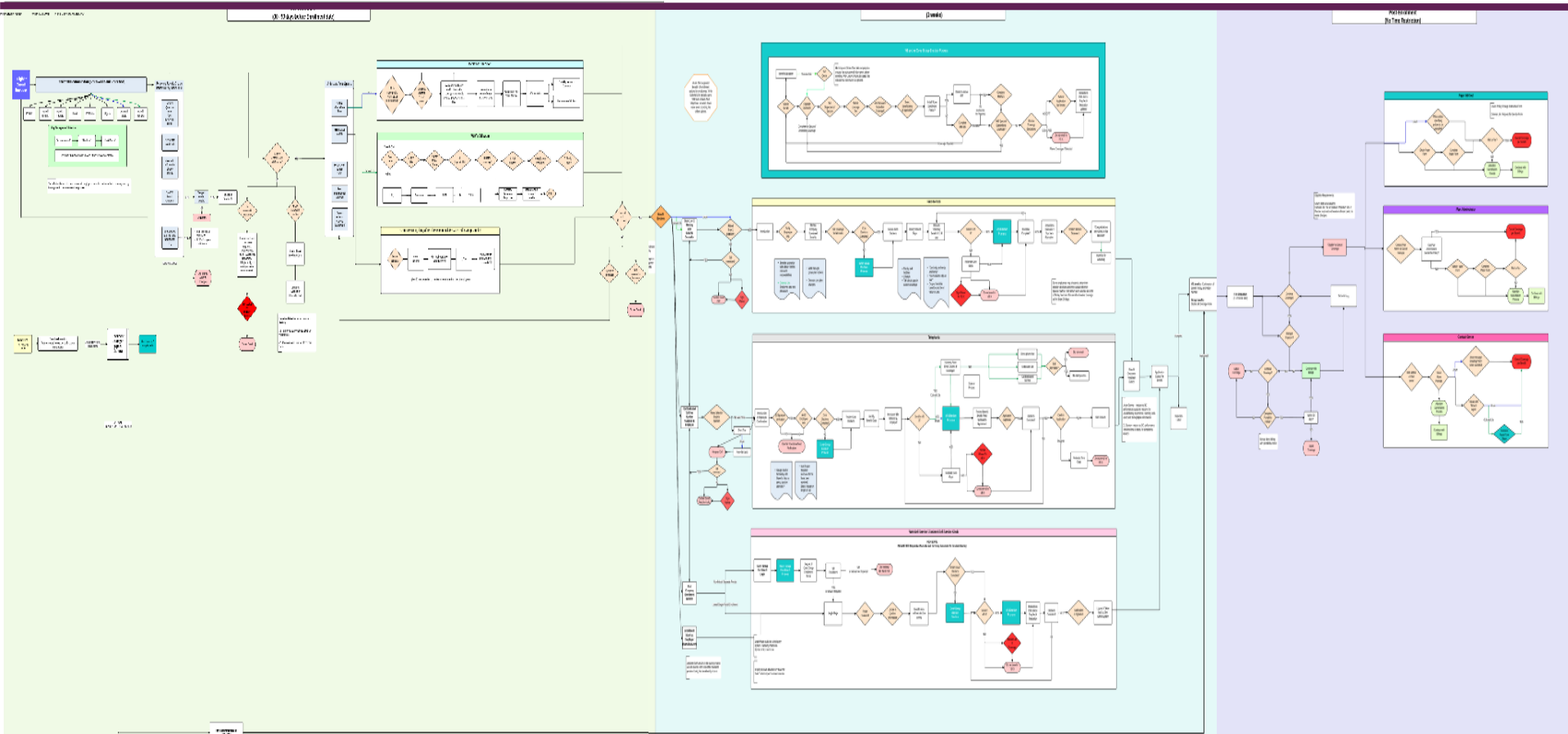
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Case Study - Background

Global group disability benefits and voluntary income protection insurance

Case Study: Decision points

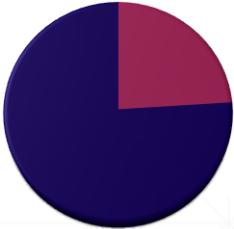


Using behavioral economics to aid business outcomes



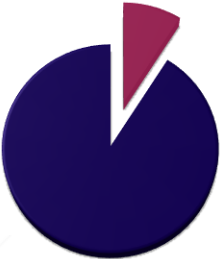
Participation

% of eligible employees who purchase



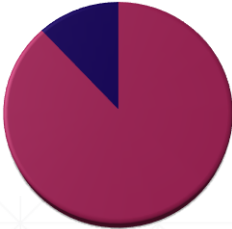
Retention (short-term)

% of enrolled who opt-out before first payment



Persistency

% of enrolled who keep coverage for one year

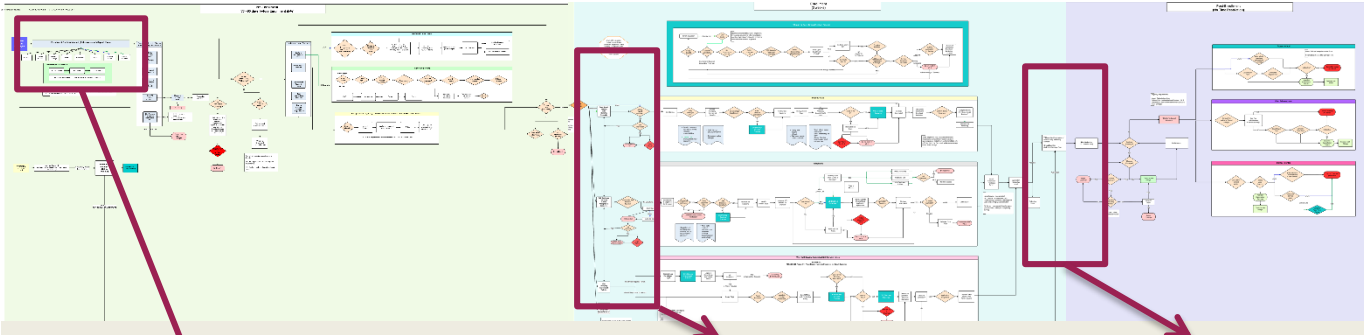


73 behavioral impact points

Active evaluation

Enrollment decision

Post-purchase experience



The Average American Spends 3.2 Hours A Day on Facebook. You're Telling me You Don't Have 20 Minutes For This?

Pre-Enrollment Email Series

Everyone has their session scheduled. Yours is with Jill Berry.

Jill will be waiting for you on:

Date: **July 10, 2014**
Time: **9:30 am**
Location: **Meeting Room A**

Auto-Appointment Schedule

Insert Name, Well done. Task Completed!
You should be proud of checking a big item off your to-do list!

You've taken important steps to protect your wallet from getting hit by unexpected life events.

Buying insurance is never easy. No one likes paperwork but you took care of it because you're the type of person that gets things done.

Congratulations, now you have peace of mind knowing you and your loved ones are protected.

- 1. Complete informational forms
- 2. Meet or call a Union Benefits Counselor
- 3. Celebrate your peace of mind with coverage

Congratulatory Emails

Nudges

#Sherpa16

Email template we re-engineered with nudges

Bold Headline. Lorem Ipsum Dolor Sit Amet, Consectetur Adipiscing Elit, Sed Do.

Image

Month 2014




- Your Benefit Enrollment Window is Now Open and will be for just another 5 weeks.
- We recommend you purchase income and expense protection to ensure your savings or I
- Enrolling is easy. Just schedule an appointment by clicking...

All you need to do is:


1. Complete Informational Forms
2. Meet Benefits Counselor
3. Celebrate your peace of mind with coverage



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Month 2014



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Enrolling in Income and Expense Protection Benefits only takes 20 minutes. Sign up to meet with a benefits counselor before time is up.

All you need to do is:

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Nudge #1: Challenge common objections

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Nudge #2: Create a sense of urgency

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- We recommend you purchase income and expense protection to ensure your savings or!
- Enrolling is easy. Just schedule an appointment by clicking...

You have 3 weeks from today to enroll.



Month 31 Last Day to Enroll!


You have 3 days from today to enroll.




Month 31 Last Day to Enroll!

Nudge #3: Lock them in

Everyone has their session scheduled.
Yours is with Jill Berry.



Jill will be waiting for you on:
Date: July 10, 2014
Time: 9:30 am
Location: Meeting Room A



- Your Benefit Enrollment Window is Now Open and will be for just another 5 weeks.
- We recommend you purchase income and expense protection to ensure you're working!
- Enrolling is easy. Just schedule an appointment by clicking...

Jill will help you ensure you and your family are fully protected in the event of an accident or injury.

All you need to do is:

1. Complete Informational Forms
2. Meet Benefits Counselor
3. Celebrate your peace of mind with coverage

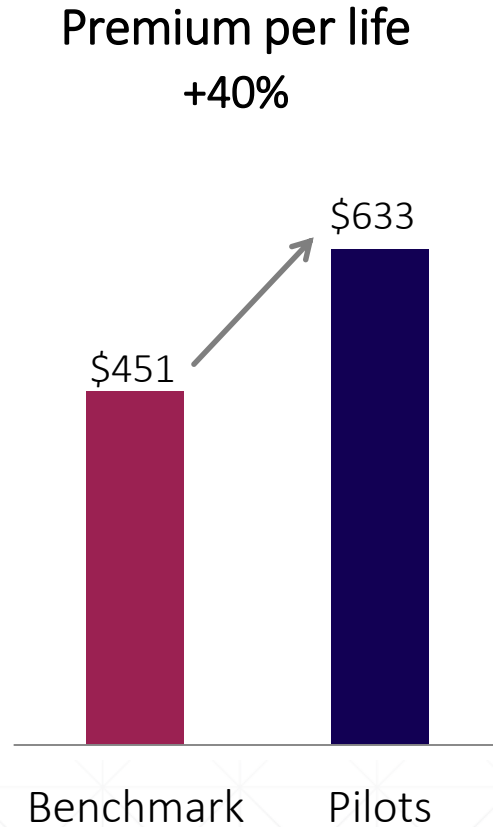
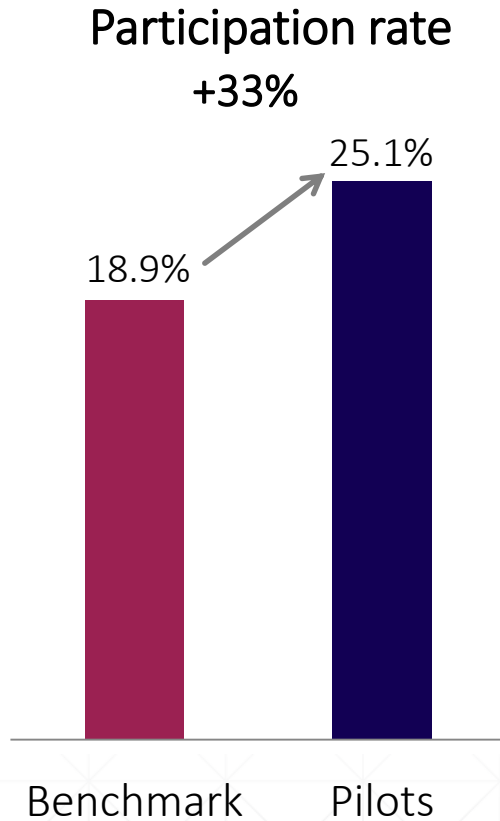
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Results



Top takeaway

Leverage the power of cumulative little nudges.



Thank You

Kelly Peters
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