Case Study: Terminator Program for a Hospital

Type of Business: Hospital

Total Lives: 800
Total Terminated Employees Over 6 Months: 313

Campaign Overview

The Terminator Program aimed to engage terminated employees of a hospital with a comprehensive insurance offering. Over a 10-day period, the campaign utilized targeted text messages to reach out to the former employees. The campaign anticipated a response rate of 3%.

Campaign Results

- **Total Former Employees in Campaign:** 313
- **Click-Through Rate:** 9.1% (28 employees)
- **Quotation Rate:** 5.6% (17 employees)
- **Enrollment Rate in an Insurance Plan:** 3.1% (10 employees)

Financial Outcomes

- **Average Premium per Policy:** $877
- **Total Premium:** $8,770
- **Average Commission Rate:** 64%
- **Total Commissions:** $5,612.80
- **Broker's Commission:** $2,806.40 (50% of total commissions)

Detailed Analysis

The campaign achieved a click-through rate of 9.1%, with 28 employees showing initial interest by clicking the link. Of these, 17 proceeded to receive a quote, indicating strong engagement from the target audience. Out of those quoted, 10 employees enrolled in an insurance plan, resulting in a conversion rate of 3.1%.

The average premium per policy was $877, leading to a total premium of $8,770. With an average commission rate of 64%, the campaign generated a total commission of $5,612.80. The broker's commission amounted to 50% of the total commissions, resulting in earnings of $2,806.40 for the broker.

Conclusion

The Terminator Program demonstrated an effective strategy for engaging and converting terminated employees into insurance policyholders. The campaign not only met but significantly exceeded its anticipated response rate, resulting in substantial premiums and commissions. This case study highlights the potential of targeted text message campaigns in the insurance industry, particularly for reaching out to former employees. Despite the potential for some cancellations, the overall results underscore the program's success and viability.