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Commercial Drone Insurance Product Launch Marketing Case Study

Situation

With the drone market for commercial operation growing, there was an opportunity to offer commercial drone insurance coverage. The current membership benefit included a \$2.5 million in liability insurance coverage for recreational flying only. Our insurance provider was able to offer commercial drone insurance at one of the lowest prices in the market. If there were not any issues with an application, a quote could be generated, and the insurance purchased immediately. This was another competitive advantage as it often took days to get an approval. Offering commercial drone insurance would be a value-added benefit for current members. It would also be an opportunity to acquire new members who would join to receive the low-cost drone insurance.

Timeline

Eight weeks to launch the program.

Product Development and Launch

Worked directly and coordinated cross-functionally with IT developer, insurance broker, insurance underwriter. Includes: application planning and development, prospect and customer experience journey, product pricing, all aspects of insurance regulation and approval. I planned and wrote all public relations, advertising and media planning.

IT Challenge:

The IT backend insurance quote application process needed to be planned and developed. Our IT department did possess the skills to develop the process. We had to go outside the organization for the work to be done. As a result, I was responsible for identifying the IT project scope, developing the wireframe detailing the quote process, outsourcing, hiring and managing the project.

Audience Messaging and Partnerships

1. AMA Members

Now AMA members can get low cost commercial drone insurance in minutes.

2. New Member Acquisition

Join the AMA and get low cost commercial drone insurance in minutes.

3. Strategic Partnerships

To add more value to the program and to target new member acquisition, I sourced drone/UAV training companies and developed partnerships to offer exclusive discounts on FAA Part 107 certification test preparation, drone flight training, photography, etc.

Product and Program Launch Strategy

1. Develop special URL and landing page to capture name and email address for remarketing before the consumer moved to the application page.
2. Press release announcing program to industry media.
3. Promote to members via email and e-newsletter.
4. Create 15 and 30 second commercials for online media. Call to action: Go to a special landing page for information and to get quote.
5. Promotion on AMA website.
6. Google and Facebook advertising.
7. Advertising on leading online drone/UAV media sites.

Metrics

1. Public relations effort created awareness and leads for the program. AMA now offers commercial drone insurance stories appeared in industry media.
2. Three-month launch generated 27,000 unique landing page visits.
3. 4,300 leads generated. 1,780 quotes requested. Insurance sales: 950. New member acquisition: 425 and \$31,875. Existing members: 525