

# FWD Boosts Facebook Conversions by 39% While Decreasing Costs Using Kenshoo Portfolio Optimisation

## BACKGROUND



FWD is a fast growing online insurance business operating in Hong Kong, Macau, Thailand, Indonesia, and the Philippines. To improve its social advertising and become more agile, FWD partnered with Lion & Lion, an award-winning, performance-driven marketing agency and adopted Kenshoo to increase conversions via Facebook for its flight insurance campaigns, while keeping cost per acquisition (CPA) stable.

## CHALLENGE

FWD engaged Lion & Lion to ensure it was making the best decisions for its online social advertising strategy, as its iFWD e-commerce site was a new initiative for the Company. Lion & Lion turned to Kenshoo's market leading technology to:

- ▶ Improve optimisation with more granularity and automation
- ▶ Measure and report on the brand's Facebook campaigns to help drive higher conversion rates
- ▶ Increase sales of insurance policies

## SOLUTION

Lion & Lion was able to improve performance for FWD by leveraging Kenshoo's optimisation capabilities and management solutions:

### PORTFOLIO-LEVEL OPTIMISATION TO DECREASE CPA AND INCREASE ROI

To achieve more conversions at a lower CPA and maximize time savings, Lion & Lion leveraged Kenshoo Portfolio Optimiser (KPO) - which uses an advanced algorithm to automatically adjust bids, reallocate budgets, and optimise groups of ad sets. This was achieved through:

#### Bidding Optimisation

Kenshoo automatically calculated the likelihood of future conversions and adjusted bid values to optimise towards CPA and ROI goals accordingly. Ads that underperformed were automatically suppressed.

#### Budget Allocation

KPO optimised to FWD's pre-determined budget allocation. This ensured that the performance of a group of ad sets was evaluated to determine the optimal distribution of dollars to maximize KPI goals.

#### AUTOMATED RULES SCHEDULED TO MANAGE BIDS AND BUDGETS AT THE AD SET LEVEL

Some ad sets within the flight campaign were managed using Kenshoo Automated Actions, that manages bids and budget automatically according to set rules. This helped Lion & Lion eliminate repetitive tasks, save time on manual changes, and boost the ROI of the FWD flight campaigns.

#### CONSOLIDATED MEASUREMENT TO IMPROVE REPORTING

Lion & Lion used Kenshoo's Fusion Reports to automatically send performance data to FWD by email. The customisable report enabled Lion & Lion to share the essential performance metrics. These Fusion Reports can also be integrated with Google Analytics.

#### KENSHOO PERSONAS TO TARGET AND IDENTIFY TOP PERFORMING AUDIENCES

Lion & Lion ran targeted Facebook campaigns with audiences as the pinnacle of the program, rather than simply focusing on ads and ad sets. Using Facebook Link ads, Carousel ads and Boosted posts, Lion & Lion aligned creative to specific audiences using Kenshoo Personas. Personas enabled FWD to better reach, establish, and expand relationships with its consumers through easier management and optimisation of target segments.

## RESULTS

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Since implementing KPO, Lion & Lion was delighted to report a significant increase in Facebook conversions after just one month. Conversions increased 39%\* on FWD's flight insurance campaigns and the average CPA dropped by 33%. As a result of this success, Lion & Lion is now looking to utilize KPO to all of FWD's Facebook campaigns.

\*Period: 7-31 October vs 12 September – 6 October

