



Case Study

## DataLab supercharges its commercial insurance offering with Equifax B2bConnect™

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Data and marketing analytics company partners with Equifax to reduce client's cost per acquisition by 60%.

## The brief

Data-driven analytics marketing company DataLab was approached by its client, one of the largest property and casualty insurance carriers in the United States, to help target a specific set of commercial businesses. Specifically, the insurer was focused on lawn and food services companies, electricians, plumbers, HVAC techs, and other tradespeople that had fleets of two to ten vehicles.

DataLab needed a partner that could deliver the most complete and clean commercial data to fuel propensity models and other analytics to help its client—and, ultimately, other insurance carriers—secure new small and mid-sized business (SMB) customers. In addition to validating that the businesses were legitimate and active, DataLab would leverage the data for analytics to target SMBs most likely to respond to various offers.

“There is so much noise in commercial data compared with consumer data,” says DataLab COO David Flam. “A Social Security number is tied to a consumer for life, making it easier to track data for decades and see patterns and trends. However, small businesses are often created and dissolved quickly, and someone could easily start and end five or six businesses in her lifetime. This makes it very difficult to maintain a clean commercial database.”

## High-quality, intelligent data

Already an Equifax partner for 15 years on the consumer side of its business, DataLab understood the breadth, depth, and quality of our data, and chose to leverage our **B2bConnect™** file on the commercial side. The Equifax B2bConnect™ database houses more than 43 million U.S. records and is used for marketing, customer and supplier data management, as well as analytic and fraud prevention capabilities. It includes firmographic information, including business names, addresses, industry coding, revenues, and number of employees. Newly formed businesses are corroborated three ways before being added to the B2bConnect™ file, and Equifax regularly analyzes the database to assess whether a business is marketable, active, or out of business. B2bConnect™ also contains commercial credit scores for each business.

With access to high-quality, intelligent data via B2bConnect™, DataLab is able to ensure that every dollar invested into its client’s marketing campaigns—whether digital or offline—is optimized. For example, in an omnichannel campaign, DataLab might opt for digital communication to reach a wider range of SMBs, while reserving costlier direct mail for a smaller segment of businesses more likely to respond.

## New business targeting

DataLab also uses Equifax New Business Hotlist, a weekly list of up to 50,000 records from telecom and utility companies, to quickly identify recently established businesses and expand its offering to clients. Most of the targeted SMBs are brick and mortar, meaning they must register for phone and utilities to operate. Says Flam, “The number one performing attribute in commercial selection is the recency of the company’s activity. Inclusion in the Equifax New Business Hotlist is a strong indication that the business is in the market for a variety of professional services, including insurance.”

## Reducing cost per acquisition with installed asset modeling

DataLab’s installed asset modeling fueled by Equifax B2bConnect™ file reduced its client’s cost per acquisition by 50-60% compared to a simple data list. The ability of Equifax to deliver the most robust small business data via B2bConnect™ file along

## Product spotlight

Our **B2bConnect™** database includes over 43 million U.S. business records. This unique data asset helps clients fine-tune their marketing efforts based on customer insights, resulting in increased sales and ROI.

with our commitment to roll up our sleeves and serve as more than a vendor are crucial to the success of this partnership.

Adds Flam, "I want to call out the transparency and trust we have with Equifax, which helps drive results. Equifax has been very accommodating in terms of how we needed to leverage the B2bConnect™ file, and our longstanding partnership engendered immediate trust in each other."