

CASE STUDY

Providing best-in-class subscriptions expertise to support a product launch

Situation

A provider of short term car insurance, aimed at the younger market, wanted to launch a subscription product. The product would be based on their existing temporary cover offering. They were keen to explore the nuances of using a subscriptions model; in particular, how to develop a strong retention strategy.

Engagement

We held multiple client stakeholder interviews across various departments to understand their needs and challenges as well as to shape our collaborative workshop sessions. At the same time our team conducted market research, competitive analysis and a diagnostic of the client's current "state of play" to anchor the proposition.

Then we delivered a series of tailored workshop sessions that explored best practice insight from the Financial Times and FT Strategies' experience around building a successful subscriptions business, with particular emphasis on customer engagement and retention. The sessions informed the subsequent North Star goal and practical initiatives for their soon-to-launch subscriptions product.

Results

- **Identified key opportunities for improvement around the customer lifecycle, particularly within engagement and retention - including some immediately implementable.**
- **Empowered and energised the team through the North Star methodology and goal with practical steps forward to build a robust and structured strategy.**
- **Facilitated a shift in mindset towards customer lifetime value vs volume.**

- **Promoted cross-functional collaboration and alignment within purpose and strategy.**
- **Defined next steps to increase impact of product launch and overall customer engagement strategy.**

I love the approach FT Strategies took to analysing our business and the recommendations they proposed to improve our retention strategy.

CHIEF REVENUE OFFICER