

# HomeProtect: Defining a Brand Worth £57 Million

## Challenge

In a crowded market like insurance, a business needs to stand out. It also needs to stand up for something that elevates the company above & beyond everyday competition, rational claims and price competitiveness into a compelling & differentiated brand.

Strong, competitive, distinctive brands have a point of view. They mean something to employees & consumers. Both groups are buying-into something that creates engagement, affinity, loyalty and advocacy.

Faced with the onslaught of the aggregators, HomeProtect, a non-standard insurance provider in the portfolio of Avanti Group, needed to find a clear, competitive & commercial meaning that it could take to heart and market.

To provide some distance in a insanely crowded and cut throat market, to ensure greater consumer appeal and commercial impact on the bottom line of the business.



## Thinking

The Emporium business helped HomeProtect identify & define the foundations for a brand new challenger brand in home insurance. Resulting in a major transaction in the financial services market in 2014, when ECI invested.

Challenger brands don't compete along the expected dimensions of an industry's conventions. They need to challenge them and innovate to deliver freshness of approach and compete on new, own able territory, above & beyond established lines.

To get to the heart of the opportunity the Emporium engaged the company in the ASSIMILATION & ARTICULATION phases of our simple 3-stage brand development process, conducting deep face-to-face insight interviews with management, including founder and then CEO David Walker, market & competitive analysis, consumer insight generation and observation of the business at work.

This ASSIMILATION and the resulting stimulus led to a high-octane, 2-day WORKSHOPPING session to articulate the brand, in which the Emporium provoked & challenged the business to conceive of a clearer and higher order view of what made the company compelling to consumers Vs. the competition.

There were clear conventions in insurance in 'being adversarial' with the customer and assuming that 'everyone is guilty, until proven innocent'. HomeProtect is different, preferring to offer the benefit of the doubt to its valued customers.

Despite the fact that insurers cover the things closest to people's hearts, the industry is conventionally geared to rationality not emotion. HomeProtect is different.

HomeProtect is a non-standard insurance business, providing cover that many/most insurers do not (homeowners with listed buildings, flat roofs, previous convictions etc....) and had invested heavily in R&D, building up valuable and unique IP. The business maintained the most effective online quote ability of any household insurer in the UK, returning a quote to over 97% of applicants.

Attitudinally, HomeProtect was a business waiting & wanting to take on the establishment. Motivated to innovate.

We defined the *brand opportunity* for HomeProtect as

### **The inclusive insurance brand**

Elevating a non-standard insurance company into a principled heroic brand, centered on the *brand idea* of

### **Everyone's Included**

and a *purpose* emotionally focused on

### **Everyone's right to protect the things they love**

Initially, the new brand strategy drove a review of internal operations, leveraging the re-defined cultural values & tone of voice to ensure the brand was adopted & amplified across the entire business. To be able to deliver a consistent and unusually trustworthy experience for customers in insurance, from the *inside-out*. Creative agency 'The Allotment' provided a new summing end line in 'Insurance for all' and a vibrant & inclusive design identity for HomeProtect that stands out from the crowd.

# Impact

**“Mark elevated what we did and how we thought of that to a whole new level. One that was instantly more engaging for customers, distinctive for the market and rewarding for our business. It’s given us the vision and direction to think more broadly about what we do for people, how we do it and fundamentally why we do it.”**

*David Walker, founder Avantia Insurance Group*

Our work soon proved essential as Avantia sought investment in the business to take it to ‘a whole new level’.

In 2014, Avantia and the HomeProtect brand became one of the major financial services transactions of the year, when ECI invested heavily on the basis of a valuation of £57 million.

MR TAYLOR’S BRAND EMPORIUM had worked with the company to unlock the potential & potency of the HomeProtect brand, which went on release significant value for the business.

The £57m valuation of the business demonstrated the power of a strong, unified brand and allowed the business to further develop its market-leading capabilities & potential as a very rare hero in a very standardized insurance industry.

## **Key services delivered**

Cultural analysis, context research, brand definition, tone of voice, end-to-end brand experience planning.