



BOOTSTRAPPING AN INSURANCE LEAD MARKETPLACE TO \$1.6M IN REVENUE

In a single year, PolicyBind built a million-dollar insurance marketing company from scratch with the help of Ringba.



BACKGROUND:

PolicyBind is an insurance consumer acquisition marketplace that drives calls and leads to their large network of insurance buyers. Hyper focused on maximizing customer lifetime value, PolicyBind is dedicated to helping insurance agents grow their books of business faster while lowering their marketing costs.

As Bill Somerville, Founder and CEO at PolicyBind explains, “One of the reasons we got into the insurance space is because it is evergreen and profitable, but more importantly, we

really enjoy working with insurance clients and helping them solve their biggest challenge: getting more customers on the phone.”

PolicyBind’s internal media buying team and affiliate partnerships have built reliable consumer acquisition channels to drive highly qualified calls to their clients over display, social, and native advertising.



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CHALLENGE:

Bootstrapping an insurance lead marketplace from scratch is no simple task. “The biggest obstacle for us was managing the technology,” says Somerville. “As someone who had sales experience in the industry, I had no idea from a technical standpoint how I was going to route calls, or how I was going to give my clients an interface that made sense and worked how I needed it to.”

Somerville and the PolicyBind team were keenly aware that they needed to be very careful about where they invested their time and resources. For them, that meant focusing on business development, not wrestling with overly complicated software. Somerville remarked: “When I first saw the Ringba platform, I said: ‘Holy sh*t. This exists already.’ I couldn’t believe it.”

“What was most appealing for us was the simplicity of the entire Ringba platform,” says Somerville. “Instead of hiring out an expensive developer to build out an entire technology stack for us, we could just use Ringba to handle everything.”

“Ringba is really impressive,” says Somerville, “Call routing and tracking is not the easiest thing to understand or figure out, but Ringba has made it unbelievably easy and straightforward.”

In order to effectively operate in the pay per call space, gain insights into their call flows, and build a call marketplace from scratch, PolicyBind needed a streamlined call tracking technology solution that would allow them to move fast and save time.

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SOLUTION:

PolicyBind turned to Ringba because they needed the best technology, pricing and support to effectively manage their inbound call flows and create meaningful connections with consumers for their clients at every touchpoint in the customer journey.

“As a solo entrepreneur who bootstrapped his company and wanted to grow with a team, I knew I needed an option that would allow us to move fast and scale quick,” says Somerville, “Ringba provided us with an easy entry into call tracking

and the pay per call industry, especially with their usage-based and pay-as-you-go pricing.”

“Our team loves using the Ringba platform. It makes their job easier and gives us the ability to scale our team a lot quicker. We’ve built a lot of our processes around Ringba so we can quickly onboard a new team member and they can get up and running with relative ease,” says Somerville, “We would not be able to operate how we want to if it wasn’t for Ringba.”



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RESULTS:

"Ringba is above and beyond the competition. And while other platforms all have something to offer, the speed that Ringba is consistently improving and innovating on their platform is unparalleled, and a big reason why we continue to do business with Ringba."

From Zero to \$1.6M in just 1 Year

"Without Ringba, we would not be able to scale like we did. Working with Ringba has allowed us to take our company to \$1.6M in revenue for our first operating year."

Ringba's business development team has been given a mission to connect clients to create new business opportunities, and Ringba's marketing team is responsible for managing the world's largest online community of pay per call professionals. These initiatives allow Ringba clients to quickly find new trusted partners to grow their businesses. "The introductions from the Ringba team have been huge. We've built long-term relationships with new partners because of those connections," says Somerville.

Growing the PolicyBind Team and Scaling Revenue by 1144%

Somerville credits the jaw-dropping bootstrapped success of PolicyBind to his rapidly growing team of employees. "Expanding our team was absolutely crucial to our success. Without the PolicyBind team, we would not have been able to get there," says Somerville, "and never once did I think that Ringba wasn't part of our team, because they are."

Like many Ringba clients, PolicyBind works closely with the Ringba team to continuously improve their processes and explore new opportunities. Ringba is committed to the success of its clients, which is why their entire support team is made up of product, asset, and software engineers who intimately know the Ringba platform, its client's business models, and how to best review, optimize, and implement solutions that positively impact client revenues.

"The level of service is fantastic. It really goes to show that Ringba does a phenomenal job of not only attracting the best talent, but the right talent. No task is too large for Ringba, yet they remain humble. Those are difficult qualities to find and it's a big reason why we love working with the Ringba team," says Somerville.

FUTURE:

Somerville and the PolicyBind team are looking forward to their continued success and growth in the insurance marketing space. “We’re stoked about Ringba’s move into real time programmatic call bidding and we are very excited to get in on the ground floor with that.”

“For anyone considering Ringba for their call tracking, give it a shot! The downsides are low and the upsides are extremely high. You’ll recognize that as soon as you talk to the Ringba team and see what the platform has to offer.”



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