An Insurance MGA's Secret To 73% in Revenue Growth (Hint: It's Us)

ATHOS INSURANCE

COMPANY OVERVIEW
Entertainment Insurance
Managing General Agency

SOLUTION
'CTO For Hire'
Custom Software
Managed IT
Digital Marketing

VERTICAL
Insurance

CAMPAIGN KPI
⬇ Operating Costs

⬆ User Uptime

"Words cannot explain how amazing Specter is (I could write pages and pages of great things to say). The concise version: Without their team, my company would not be where it is today."

Kat Wong
President, Athos Insurance Services

OVERVIEW

Athos Insurance Services is the foremost insurance managing general agent (MGA) in Inland Marine. Founded in 2012 by Kat Wong (President), an entertainment and sports insurance expert, Athos is leading the charge on modernizing the insurance industry with digital insurance policies spanning equipment rental insurance, wedding insurance and sports insurance policies. With hundreds of five star reviews, Athos has built a loyal following of customers that appreciate their brand of detailed customer service and user centric technology.

ATHOS INSURANCE

Athos Insurance aims to shake up the insurance industry with its innovative technology.

Since 2016, Specter has been Athos' official technical partner handling the company's entire technology stack from custom software development and management to managed IT services and digital marketing strategy and execution.

Now Kat Wong can focus on what matters most - her business and her family - and leave the rest to us.

The Problem

Without a technical partner willing to work hand in hand with her, Kat Wong struggled for years to fulfill Athos' mission of building an easy-to-purchase digital entertainment insurance solution. That is until she met Specter.

Dozens of software development companies charged outrageous consultation fees just to tell her that her designs and desires were too advanced or too abnormal for the insurance industry. Even when she found someone willing to *try* to bring her vision to life, they would often go missing in action for weeks at a time.

As one of the few women of color in an MGA leadership position, Wong also dealt with sexism from arrogant software development consultants who did not respect her leadership. Many software development consultants would waste her time on long phone calls, rambling through pages of technical jargon that disregarded her unique business needs.

Kat needed a technical partner that was not only willing to hear her ideas, but that also used relevant industry knowledge to enhance them. Our years of experience across the insurance industry made us the perfect fit.
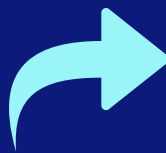
The Process

Specter's process involves onboarding our Project Captain as a member of the client's team to ensure that our team of experts thoroughly understands all of the business' needs. Keeping in mind their negative experiences with other software development agencies, Kat Wong was understandably skeptical of Specter's process.

By the end of her first call with Specter, she was sold. A team of knowledgeable developers that actually listened to what she had to say without dismissing her complex business needs was a dream come true.

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A COMPLETE TECH PARTNER BOOSTS GROWTH

+73%
Increase in gross revenue

+280%
Increase in conversions

-87%
decrease cost per application

The Solution

As Specter's first step on this project, we wanted to reign the 150 bugs & exceptions per day that were interrupting the buyer's journey and affecting revenue. Unlike many software development agencies who cut corners to maximize profit, **Specter took the extra step of reading through years of application logs** to identify, neutralize and protect against exceptions in Athos' software. This exercise enabled us to greatly improve error handling & decrease exceptions by over 90%

Next, Specter began the process of modernizing Athos' user flow to finally realize Kat Wong's vision of a user-friendly insurance software. We **built an intuitive and frictionless software** that allows thousands of insurance buyers to buy entertainment insurance policies entirely online.

Specter also revamped Athos' backend database which enabled Athos to make business decisions based on user actions. Specter built a **custom policy management system and a custom agency management system** that brought Athos into the digital transformation.

Lastly, Specter took over digital marketing for the company. By improving SEO with high quality backlinks, optimized copy and a robust content strategy, Athos improved their domain authority and **gained over 100 keywords with top 10 rankings**. In addition to organic marketing, Specter also built out a paid advertising strategy that brought Athos' cost per conversion from over a hundred dollars to just under $15 per application. Thats a drop of over 87%.