Interview by Howie Rhee.

**Our Conversation with Basil Enan**

Basil founded CoverHound in May 2010 to provide people with a smarter way to find the best car insurance policy at the best price.

Prior to founding CoverHound, Basil was Vice President of Business Development at InsWeb, the web’s most well-respected insurance lead aggregator. In that role, Basil developed and managed partnerships with dozens of the country’s top car insurance carriers. In his four years at InsWeb, Basil also had the pleasure of building and managing a great inside sales, customer service and agent education team as AgentInsider Product Manager. Basil got his start at InsWeb as Regional Sales Manager doing what he loves the most – getting out in the field, talking with insurance agents and helping them find new ways to grow their businesses.

At CoverHound, when he's not appreciating the stunning views of the San Francisco skyline from our headquarters (check it out), Basil still spends as much time as possible working directly with our great insurance carrier and local insurance agent partners.

Originally born in Montreal, Basil decided to move to California at just two weeks old and has been a Bay Area resident, almost uninterrupted, for over 30 years. Basil is a certified Rescue SCUBA Diver and will be competing in his 5th triathlon this coming September.

Basil received an MBA from Columbia Graduate School of Business, a BA in Political science from Duke University and serves on the Young Professional Advisory Committee of the Bay Area Make-A-Wish Foundation.

**Duke I&E: How’d you come up with the idea of CoverHound?**

**BE:** After spending 4 years working for a big player in the insurance leadgen space, I decided that there had to be a better way to connect buyers and sellers of insurance online. The old model of collecting 40 pieces of information from each shopper, packaging it up, then selling it to up to 8 carriers and agents was broken. Shoppers were annoyed that their phones would ring off the hook for weeks and lead buyers were getting increasingly frustrated with low close rates.

CoverHound takes a very different approach and is designed to be a fast, friendly, and effective way for shoppers to find the right car insurance policy at the right price.

**Duke I&E: What stage are you at right now, and where do you see yourselves progressing over the next year?**
BE: I started CoverHound in May of 2010 so we’re still young but have made a great deal of progress. It took me a few weeks but I found an awesome Rails developer and a great design / design development shop based in San Francisco. While they worked together to build the site, I was busy selling the concept to national insurance carriers. I am excited to have several top 25 insurance carriers signed-up to advertise on the platform and should add several more in the coming weeks. We just started actively driving traffic and are in the process of ramping up those efforts. We’re still self-funded but are considering raising a small round in the next several months.

The value-prop to consumers is really simple right now but is still way better than anything else out there. Over the next year we’ll look to add even more value and open the advertising platform to the 100,000 local insurance agents around the country.

Duke I&E: What did you study at Duke? How did your education at Duke help prepare you for becoming an entrepreneur, if at all?

BE: I was a Political Science major and got a Markets & Management certificate. I had some great classes and professors while at Duke, but what has contributed the most to my career so far were the interactions I had with so many smart and ambitious people in the Duke community. Students are really encouraged to challenge conventional wisdom and formulate their own solutions to problems and that’s what entrepreneurship is all about.

Since graduating, the Duke alumni community has been a huge help in getting CoverHound off the ground. Every time I attend a DukeGEN event I’m amazed at how vast Duke’s network is.

Duke I&E: Tell us about your experience with the DukeGEN Angel Pitch event in May, 2010.

BE: CoverHound was only 2 weeks old when I presented and was really just “slideware”. The application process and preparation for the event really helped me refine the model as it started to take shape. Going into the event I had a vision of what I wanted CoverHound to be but being forced to put that vision into a few slides that you have to present in 6 minutes really pushed me to sharpen my vision and better define where we needed to be and how we were going to get there. The feedback I got from the panel helped me question some of my assumptions but also provided some much needed validation early in the process. I’d recommend applying to future pitch events to any start-up no matter how young they may be.

Duke I&E: Are you a Duke basketball fan? Where were you when the team won their fourth National Championship?

BE: I’m a big fan and was lucky enough to be at Duke in 2001 for our 3rd championship. I lived on the main quad and will always remember the epic bonfire party that night. I was at Pete’s Tavern in SoMa surrounded by Dukies to watch us win our 4th.
**Duke I&E:** CoverHound sounds a bit like LendingTree - is that a fair comparison?

**BE:** There are a lot of similarities between us and LendingTree but the differences are what really define CoverHound. We don’t sell leads. The most accurate comparison is actually the old fashioned yellow-pages. It used to be that to find insurance you’d flip to the “Car Insurance” page in the yellow-pages for your local area and see some ads. The internet came around and Google just digitized that process – search for “car insurance” and you see some links to carriers that offer coverage in your area.

CoverHound is similar but much smarter. Not only do we know where you are, we take the time to find out who you are and what your individual needs are. So when we match you with carriers and local agents, they’re all providers that meet your specific needs – not just “ten blue links”.

**Duke I&E:** How important is it for CoverHound to be based out of Silicon Valley?

**BE:** Silicon Valley is undoubtedly the center of global entrepreneurship and one of the best places to live and work in the world. But what’s really the most important thing for start-ups is being surrounded by like-minded people who are passionate about doing some really cool stuff. These days I think that you can find that environment in a lot of different places around the US and abroad.