



Digital Marketing for Insurance eBook

Best Practice Strategies for Insurance Marketers:
Social Media, Content Marketing & Digital Advertising

Insurance Marketing: An Industry Facing Disruption

The industry-wide shift from a product-centric to a customer-centric model is completely transforming insurance carriers. With increasing competition, growing customer demands based on experiences with other industries and technology advances enabling endless opportunities, crafting and implementing a strong customer strategy is essential to survival.

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19 & 20 September 2016, Chicago

Insurance Marketing: Data Driven, Digitally Focused, Cutting Edge

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Content Marketing



Rob Trube

Executive Director Marketing & Communications
Acisure



Rob Trube is the Executive Director of Marketing & Communications with Acisure LLC, the fastest growing insurance broker in the USA. He is responsible for the marketing and corporate communications strategy, public relations and branding, as well as working with the network of 100+ Agency Partners on organic growth strategies including digital marketing, lead generation and marketing automation.

Mr Trube brings over 25 years of experience in marketing, sales, management, strategic consulting and branding across multiple industries including insurance, financial services, manufacturing, automotive, technology and creative services.

Prior to joining Acisure, Mr. Trube was Managing Director of demandLEAP, the digital marketing agency he co-founded and lead, as well as the Executive Producer and Co-Founder of Bark! MicroStudios, a video production start-up.

1. How does your organization use content marketing as a digital marketing tool?

We utilize content marketing across multiple channels including social media, newsletters, on our main website, and across all of our Agency Partner sites. We use a variety of formats including articles and blog posts, videos, infographics, reports, whitepapers, and webinars.

2. Why is video content a valuable strategy for your organization?

Video content has proven to get better engagement. If given a choice, people in both B2B and B2C environments choose video over text when given a choice. We are finding it very effective on lead generation focused landing pages.

3. What are you trying to achieve with video content marketing? What does success look like?

Our primary goal with video content is to increase conversions across multiple areas. Whether it is lead generation and using video on landing pages to create opportunities for conversion and contact information, or using videos across the stages of the sales funnel to build credibility and position ourselves as thought leaders or Subject Matter Experts (SME) with the goal to accelerate the buying process, our end goals are to increase conversion rates and accelerate the buying process. Success is defined by the KPIs we create at the beginning of the process or campaign, and achieving those goals.



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4. What KPIs do you use to measure your success?

KPIs can be a slippery slope when it comes to video. We look at # of views, and average duration / time viewed, but we also correlate it to number of views and the total number of unique page views, as well as the number of leads, or the number of secondary directed page views.

It can be a slippery slope, as we are more focused on the goals of the program or campaign versus the actual numbers of views.

We also able to split test (A/B test) landing pages with video versus text based content to help us stay on track.

5. Can you walk us through the practical process you've undertaken to implement the content strategy?

We look at each program or campaign and determine the goals, and discuss what types of content makes sense. We have a team with pretty diverse talents, so we are pretty spoiled. We can develop and implement a variety of different types of content in-house, and we have a good network of content partners.

We are now working on a plan to get the content strategy deployed across more of our agencies, honestly, it's a work in progress.

6. What hurdles have you faced with content marketing, or you could envisage facing insurance companies trying to leverage content marketing?

Creating the content, and making sure that it is accurate and relevant. We have had several instances where we have created content or used outside resources to create content, and it was not completely accurate. It wasn't necessarily inaccurate, but our leadership found some fault with the information, the tone or style, or it was just too proprietary to post / share.

The second hurdle is realistic quality expectations. It's really hard to accept "good enough" when everyone wants perfect. But sometimes, "good enough" is good enough. Getting people (read - leadership and producers) to understand that we need to have continual flows of content, and sometimes it will be just OK quality, is really hard...

7. How does your content strategy fit within your organisation's greater marketing strategy?

Our goal is to be seen as thought leaders and SME's in our industries. Our content strategy helps us achieve that.

8. Any words of wisdom or tips to share for an insurance company looking to embark on a content journey?

Be realistic about the quantity and the quality of the content you can generate or get from the outside. It's better to start slow with a realistic goal than to try and start publishing 20-30 pieces per month. Also be realistic in what level of engagement you expect, and how many views or followers you will get. Content Marketing takes time. You will probably not get 1000 new site visitors in a week, or 500 new Facebook fans or LinkedIn requests right out of the gates. Create a plan, and follow the plan. It takes time, but it does work.

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Digital Advertising



Stephani Estes
Vice President, Digital Strategy
and Implementation Director
Cramer-Krasselt



Before Stephani worked in media, she was a high school teacher. Besides picking up the annoying habit of pointing out spelling and grammar errors, she also developed a love for learning. It's a passion that comes in handy for staying on top of the ever-evolving digital landscape.

Admittedly a full-blown media nerd, she's fascinated by how digital has transformed consumer media usage and behavior. She uses these insights to help clients connect with consumers in meaningful ways across the digital ecosystem. During her 10 years in the industry, she's helped craft strategies for Hostess (including the award-winning "Sweetest Comeback" campaign), Pandora, Blue Cross Blue Shield, and Popeyes Louisiana Kitchen.

Stephani started her career in Chicago at Starcom, where she honed her multi-channel planning skills for clients like Bank of America, Hallmark, and Disney Parks. After bouncing around the Midwest, with stints in her hometown of Kansas City and Minneapolis, she's excited to be back in the Windy City.

Stephani's recent educational endeavors include learning to bake, with varying degrees of success (just ask her husband). She's also a lover of cheese, beer, and her two wiener dogs

1. What digital advertising opportunities exist for the insurance industry?

Understanding the role that digital channels and content play in a consumer journey is critical for any marketer, including the insurance industry. Insurer websites and independent internet research are the two most important research channels for U.S. insurance consumers (Capgemini and Efma 2016 World Insurance Report).

With the ubiquity of digital platforms and screens, digital channels are no longer an add-on to a "traditional" media plan, they're an integral part of reaching nearly any consumer. Beyond driving reach, digital channels also play a key role from a content and consumer experience standpoint. Now more than ever, consumers are turning online to seek out and create content – for entertainment, information, and inspiration.

In addition to reaching consumers and engaging through content, the digital consumer experience (CX) is another critical tool for marketers. Consumers want to manage their lives through digital channels – whether that's online banking, a shared family calendar, or researching and managing insurance options. The brands with the most valuable digital experience for their consumers are the brands that win.

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2. How could programmatic advertising be utilised by insurers? What are the advantages and aims?

Programmatic media represents a significant opportunity, representing \$27 billion in media in 2016, and growing rapidly. There are many advantages to using programmatic, but perhaps the most valuable is the ability to apply data in real time for targeting and optimization – making the old adage of “right person, right message, right time” a truly actionable proposition. The application of first party, third party, and increasingly, second party data allows us to define and scale target audiences. But the greatest opportunity for data-driven marketing is a programmatic strategy that includes both a DSP (demand side platform) and a DMP (data management platform). With a DMP powering the buying functionality of the DSP, marketers can create an end-to-end data solution for activating against audiences. In addition to managing and activating the flow of data to target the right people at the right time, programmatic is also expanding into creative, fulfilling the message part of the equation. Data-driven creative development may still be in its early days, but we predict that it will grow over the next few years.

Within the insurance category specifically, using consumer data for targeting and optimization insights can be incredibly powerful, but with one major caveat – consumer privacy. Insurers, probably more than most marketers, must ensure that they are balancing delivering highly relevant and targeted messages with protecting and responsibly activating consumer data. When activating a programmatic strategy for insurance marketers, we recommend developing a data strategy that addresses this.

3. How is the user experience being leveraged as a marketing tool across industries?

User experience (UX) design has become crucial to experiences across all kinds of screens and devices, regardless of industry. Creating an engaging experience transcends marketing – it should be baked in everywhere from product design to display advertising.

Excellent UX behind a product makes it easier to market, but it’s also important before the point of sale, in promotional microsites, branded content, experiential marketing, and more. Each touch point with a consumer is an opportunity for users to disengage and drop off, and by shaping the best UX we can, we can reduce that drop-off.

4. What are the key tools needed to achieve a better user experience?

At its highest level, making a better user experience is about nothing more than keeping a team mindful of the user over the course of designing and developing an experience.

Beyond that, some of the most useful digital tools, especially in designing better user experiences for the web and mobile, are prototyping tools like InVision and Axure, and sketching tools like Sketch or Omnigraffle. Investing in prototyping tools is an opportunity for clearly aligning all of a team’s stakeholders on one experience, which is of UX.

5. What are the hot digital marketing tools other industries are using that insurers could also use?

We are seeing significant growth in opportunities leveraging location-based data. Nearly 10 years after the first iPhone launched, the trillions of mobile data points are now becoming much more actionable for marketers. The power of this data lies in its ability to bridge the online and offline worlds. Location-based data provides two key benefits – the ability to target a consumer within a specific location, and the ability to build behavioural models based where consumers have been physically. We’re also seeing this data applied to success measurement – Foursquare and comScore/XAd have both recently announced efforts to measure in-store traffic based on location data. Although there are still some issues around the quality of this data, we believe location data to be some of the most powerful data available to marketers today.



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6. What have you seen as the biggest hurdles for achieving digital advertising success?

Often, the biggest hurdles in achieving digital advertising success lies in defining and measuring that success. Our ability to measure digital campaigns has grown in leaps and bounds since the early days of the internet, and yet many marketers still look at success in terms of impressions and clicks. One has only to look at the average click-through rate for a banner ad to recognize this limitation – you're more likely to be hit by lightning than click on a banner ad. At C-K, we aim to tie all of our digital success metrics back to a business metric – sales, awareness, purchase intent, in-store traffic, etc. After all, a click doesn't mean much if it doesn't drive the desired result. When we're not able to directly measure or optimize against a business metric, we use analysis to identify the proxies most correlated to our business metrics (video completion rate, high-value site actions, etc.) for measurement and optimization purposes. In this way, we're able to get a better picture of how our digital campaigns are contributing to the success of our overall marketing campaigns.

Along with not identifying the right metrics, another misstep we often see is bringing in analytics on the back end of a campaign. If the first time you engage your analytics team on a campaign is during reporting, you're way too late. Involving analytics early in the digital planning process helps ensure a well-defined measurement plan with appropriate key performance indicators.

7. Any words of wisdom or tips to share for an insurance company looking to embark on digital journey?

Start with your consumer – begin by understanding how they experience and interact with your category. Map out the digital channels (paid, earned, shared, and owned) that they use, and the need states at each point, as they experience your brand and category. By putting the consumer at the center of your planning, you can ensure a better overall experience.

Avoid the "one size fits all" content approach – make sure your content matches the consumer's need and the native experience for its platform. There's nothing worse to a consumer than disruptive content that fails to provide value.

Make the user experience matter – brands that provide a simple and intuitive experience are the brands that tend to keep their customers. Just as you strive to deliver good customer service with your human capital, deliver the same with your digital capital.



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Social Media



Terry Golesworthy
President
The Customer Respect Group



Terry Golesworthy is the president of The Customer Respect Group, a firm of analysts with a focus on the impact of digital technology on the financial sector.

Golesworthy has been involved in the business application of technology for over 25 years which has included legacy batch application migration, use of personal computers, client-server, the internet and mobile devices. Despite the technological variety, the objective is always to enable companies to improve interaction with customers.

Golesworthy has been editor of SocialEyes, a publication dedicated to the role of social media in the insurance industry for over 6 years.

1. What opportunities exist for social media as a digital marketing tool by the insurance industry?

People are inundated with digital messages and naturally will pay attention (within a few seconds) to only those messages deemed highly relevant or those that originate from a very trusted source. Social media platforms offer excellent options for audience segmentation, not just by demographics but also by behaviour or life events. Social messages work extremely well at a stage in the customer journey before product selection begins. That is when questions and criteria are being formed and when traditional product marketing struggles to have an impact.

Studies show that advice and financial education, the type of content that works well on social media, is the content most likely to be shared with friends, thereby gaining the trusted source status. Insurers have been accustomed to controlling the flow of and access to information, but social media turns this around. Insurers need to be where customers spend time, not just to offer information but also for customers to interact.

Customers will want to and expect to communicate through social media, and it is better to take control of the communication process than scramble to respond when it happens.

2. What are the key outcomes insurance companies could strive for with their social media strategies?

To build greater engagement with customers. This might seem obvious but it takes effort and it is not just about earning more Facebook likes. Insurance has relied on agent networks to drive conversations and respond to customers' concerns and questions, but digital consumers want to have a dialog on their own digital devices at any time of the day or week. Personal lines P&C insurance is becoming commoditized, and that will be followed by small business insurance. Insurers face the combination of high customer acquisition costs and high churn rates unless they are able to offer greater value and loyalty. Social media is one tool to identify customer concerns, interests, and requirements.

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3. What KPIs can be used to measure social media success?

Social media should no longer be viewed as a silo within the organization. Social-only KPIs — such as the “vanity metrics” (Facebook followers) that have been pervasive — can be a distraction. Social metrics must be part of a broader business objective, and the idea that a social media post can lead directly to ROI, while not impossible, is not really practical in the insurance industry. The metrics must be determined by the business strategy. This could be social share of voice, customer sentiment, or how many people attracted to educational posts move on to product content or reach out to a representative. Another key metric is how many customers are in regular contact with the insurer across all communication channels and not just social, even though social offers some unique advantages. Insurers need to build loyalty and advocacy within the customer base, and that must reach beyond providing a positive claim experience.

4. Can you walk us through the practical process for a successful implementation of a social media strategy?

Social media should be a critical component for all customer outreach, but for an insurer starting out, the most important first step is to identify a specific audience. Social media allows insurers to step beyond one-size-fits-all messaging, and the best results come from careful segmentation. The next step is to identify where that audience lives online. Insurers too often have chosen the platform first. Not every insurer needs a Facebook page. The strategy might be to connect with agents and representatives, financial advisors, long-standing customers or millennial prospects. Each category of audience will live in a different place and respond to different content. Then decide on the outcome you want to drive, this could be to encourage the reading of and sharing of information, to identify brand advocates or even collect leads.

5. What are the key hurdles with social media in insurance, or you could envisage facing insurance companies trying to leverage social media?

Social media is more than a technology; it is a different way to view customer interaction. Insurers like to control information flow, but now the customer is really in control. The culture in insurance companies is not always conducive to change, and this can inhibit social initiatives. Too often we see social media used in a way that replicates traditional direct or email campaigns. In many ways, social media is less effective than email blasts in encouraging direct action, but it can be more effective in engaging advocates and expanding reach through social amplification.

6. How do you see social media fitting within an insurer’s greater marketing strategy?

Every marketing and customer outreach program should include a social component. Existing customers, agents, and employees can be very effective advocates, and while these groups may not fall into traditional marketing going forward, they must do so. Social conversation can also provide invaluable listening capabilities. Customers are talking about insurance and insurers. Insurers stand to gain substantial benefits from having a better understanding of what customers are saying, what competitors are selling, and what millennials are talking about.

7. Any words of wisdom or tips to share for an insurance company looking to embark on a social media journey?

Gain internal support, spend time educating, and include every part of the organization. Insurers are structured around distinct silos but social media works when it is used as a communication tool that touches every customer, agent, and existing or potential employee. A customer sending a question in a tweet expects it to get to its intended destination. An agent looking to improve engagement with his or her local community expects help with social pages. A new college graduate looking for a career expects to read about the company culture and prospects on social platforms, including those not owned by the company.

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I2C: Insurance2Customer USA Summit (September 19th & 20th 2016, Chicago) is taking the lead from insurance carriers and are placing insurance customers at the heart of our two days discussion.

This industry leading event will bring together senior marketing and customer executives from insurance carriers from across the US, including over 25 speakers and 100 delegates. They will explore the future of the insurance industry, best practice digital marketing tools to understand, reach and engage customers plus discuss how to lead customer-centric transformations within their organizations.

A must-attend event in the insurance marketing space, this event will be number one for 2016.

Featuring Presentations From:



Brad Rutta
Berkshire Hathaway
Travel
Vice President Marketing &
Communications



Barbara Ernst
Prudential
Vice President Marketing



Bradley Pitts
AIG
Regional Head of Customer
Insight, Americas Consumer
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