

SOCIAL NETWORKING: The Insurance Industry and Facebook: An Overview

Key lessons and things you can do
with social media, especially on
Facebook.

What we'll discuss

- Current social networking tools – the BIG guys
- Facebook fan page benefits
- Build yourself as a BRAND
- 9 Key Steps to Take Now
- Final thoughts

The BIG guys

- Facebook
- YouTube
- Twitter
- LinkedIn



Audience

- The audience for the well known ones is large!

Ranking	Unique visitors (monthly)
1. Facebook -	800 Million
2. YouTube -	790 Million
3. Twitter -	400 Million
4. Linked in -	100 Million
5. My Space-	80 Million
6. Ning-	60 Million

Social Media Demographics

SOCIAL MEDIA :

- Females
- 18 -34 y.o. most active social networkers
- 62% of Facebook page views are women
- 55 y.o.+ driving social media on mobile devices

FACEBOOK:

- 13-17 y.o. – 12%
- 18 -25 y.o. – 43%
- 26-35 y.o. – 23%
- 35-44 y.o. – 14%
- 45-54 y.o. – 5%

* Nielsen

Insurance Industry Use of Facebook

Rank	Company	Likes
1	USAA	191,000 +
2	Geico	180,000 +
3	State Farm Insurance	110,000 +
4	The Hartford	104,000 +
5	American Family	40,000 +
6	Allstate	35,000 +
7	Progressive Insurance	32,000 +
8	Esurance	13,000 +
9	AFLAC	12,000 +
10	Travelers Insurance	6,800 +

* [Customer Respect Group](#) and [PageData](#)

Health Insurance Industry Use of Facebook

Rank	Company	Likes
1	UnitedHealth	2,300 +
2	Aetna	1,602 +
3	WellPoint Inc.	0 +
4	Kaiser Foundation	0 +
5	Humana Health	35 +

USNews.com

BUT: Brand Recognition makes the difference

Rank	Company	Fans
1	Flo, the Progressive Girl	3.1 million +
2	AFLAC Duck	282,000 +
3	The Geico Gecko	190,000 +
4	HumanaWalkIt	38,000 +

* [Customer Respect Group](#)



How Brand IS Important in Social Media

- 56% of consumers said they are more likely to recommend a brand to a friend after becoming a fan on Facebook
- 51% of consumers said they are more likely to buy a product since becoming a fan on Facebook
- 78% of consumers who “Like” brands on Facebook said they “Like” fewer than ten brands

Consumer Behavior on Facebook

- 52% of Americans over 18 spend at least 1 hour a week on Facebook
- 56% of those under 35 interact with their favorite brands on Facebook
- 57% of those who “Fan” a business or brand site do so for the discounts or promotions

SOURCE: [Chadwick Martin Bailey Consumer Pulse](#)

How Insurance Companies are Using Facebook Fan Pages

1. Company (State Farm) encourages agents to be an active member of Facebook, NOT to sell product
2. Company content can be made available for posting
3. The content encourages 'localization'
4. Posting of real-life examples via an agent's blog
5. Ongoing posts illustrating ways clients can save money
6. Key goal is ongoing client interaction, not hard-selling
7. Use the opportunity to provide useful information, such as how to prepare for bad weather situations to lessen damage.

SOURCE: [Inside Facebook](#)

Why is social media more important than ever?

The SMART phone





How the smart phone changes everything

- You can read and post from anywhere
- Anytime
- People expect it now – look at the demographics to see the future.
- Between pads and smart phones, most people won't have PCs in 10 years

What to do?

Key practices for successful social media use.

Keys to Success

- 1.) Build an audience
- 2.) Understand how Facebook works – do the research
- 3.) Use highly targeted social media ads
- 4.) It is essential to share compelling content
- 5.) Minimize marketing messages
- 6.) Refrain from overwhelming readers with too frequent updates.
- 7.) Think about new ways to integrate – eg. Farmer's Insurance partnered with Farmville (60 million monthly users)

SOURCES: [Mashable](#), From [Inside Facebook](#)

Success Stories

- [State Farm](#) – Corporate recognition of the importance of social media. Provides guidelines for how to work with it. Check out their [YouTube page](#)
- [St. Jude Children's Research Hospital](#) – lets donors and patients tell their story for them. Its Facebook group now has 100,000+ fans.

Understand that...

1. It takes time and focus
2. You may not get exactly what you're looking for but you'll often get something else of value
3. You have to consider this a regular part of you business
4. Education first, then opportunities

Cautions for the Insurance Industry

- Consumers are wary about the their private information being used against them.
- Wide belief that insurance industry, among others, is 'out to get them'
- Concern about consumers misinterpreting the insurance companies intention of social media postings.

Final Thoughts

- There is no 'there' there. Everything is always in flux.
- It's worth looking into to see what the 'new' thing is all about.
- Early adopters often achieve early successes that are harder to come by later.



Consider Pinkman Creative next time you need:

- Social media and marketing consulting
- Web and graphics services of all types
- Content writing
- Site and content organization

908-625-1571 or paul@pinkmancreative.com

Resources

1. [The Social Web and its Implications:](http://www.researchandmarkets.com/product/a21f442b/the_social_web_and_its_implications)
http://www.researchandmarkets.com/product/a21f442b/the_social_web_and_its_implications
2. [Getting Started with Facebook](http://www.socialquickstarter.com/content/30-getting_started)
http://www.socialquickstarter.com/content/30-getting_started
3. [10 fantastic social media campaign videos you shouldn't miss](http://thenextweb.com/socialmedia/2011/05/07/10-fantastic-social-media-campaign-videos-you-shouldnt-miss/)
<http://thenextweb.com/socialmedia/2011/05/07/10-fantastic-social-media-campaign-videos-you-shouldnt-miss/>
4. [Highly Effective Social Media Campaigns](http://socialmediatoday.com/index.php?q=SMC/203359)
<http://socialmediatoday.com/index.php?q=SMC/203359>