



Benefits Briefing VOLUME 32

Perspectives on Experiences with Carrier Websites, Social Media, and
Information Sources
From a Survey of Employers & Brokers
(Q3, 2018)

National Employee Benefits Advisory Forum (NEBAF)

Background & Methodology

The National Employee Benefits Advisory Forum (NEBAF) conducted an online information exchange in July and August 2018 to understand its members' interest and experiences regarding important employee benefits and some new approaches to the kinds of choices employers and employees may have in the near future.

The information in this report is based on an online survey taken by nearly 600 group employee benefits specialists (311 brokers and 282 employers).

This summary includes perspectives from brokers and employers regarding:

- Carrier websites,
- Social Media,
- Sources for information, and
- Fun facts about professional sports viewing

Executive Summary

This Briefing presents findings from both brokers and employers regarding their experiences with carrier websites.

- Brokers visit carrier websites more frequently than employers do – with more than two-fifths saying they visit at least daily (compared to 15% for employers visiting daily).
- Most brokers and employers find carrier websites useful.
- Brokers and employers visit group carrier websites for different reasons.
 - Brokers visit primarily to obtain forms, whereas employers visit to log into their benefit administration portals.

This report also contains findings regarding brokers' and employers' use of social media.

- Nearly all brokers and employers have a presence on at least one social media site.
- However, more brokers than employers report seeing carrier content on social media.
- LinkedIn is the primary resource for engaging in social media.
 - It is the site on which brokers and employers most commonly have a presence
 - It is also the platform on which brokers and employers most commonly see information from insurance companies.
- Brokers and employers have slightly different preferences for social media content.
 - Brokers most desire information they can share with their clients, while employers most desire industry insights.
- On social media, both brokers and employers are most likely to engage (i.e. liking, commenting, etc.) with articles, followed by video with audio and polls/surveys.
- Brokers and employers rarely interact with insurance carriers on social media or use social media to contact carriers.
- Over three-quarters of both brokers and employers said a carrier's social media presence is not a factor or is barely a factor when deciding whether to recommend or do business with a carrier.
- Most brokers and employers report some degree of trust (but not complete trust) with the feedback on brands provided by peers and friends on social media.
- The majority of insurance brands asked about are followed by no more than one in ten brokers or employers on social media; LinkedIn is the social media outlet on which brokers and employers are most likely to follow insurance brands.

Executive Summary (cont.)

This report also contains views and opinions of both groups regarding the resources they access for information about insurance in general.

- Over three-quarters of brokers and employers access LinkedIn for information about insurance.
- Other resources used by at least half of both brokers and employers include Employee Benefit Advisor, Employee Benefit News, and local newspapers.
- Some resources are used more by employers than brokers and vice versa. About two-thirds of employers access HR Magazine (but only one in five brokers), and over half of brokers access Benefits Pro (but only one in ten employers).

Some fun facts regarding participants and professional sports are also included in this report.

- Of four sports asked about (football, baseball, auto racing, and golf), NFL football is the most popular with brokers and employers. Brokers and employers are most likely to read about or watch NFL football, followed by MLB baseball.
- The sporting event most watched by brokers and employers on television is the Super Bowl; the World Series is the second-most watched sporting event.
- More brokers than employers watch NFL football, MLB baseball, and PGA golf on TV.
- More brokers than employers report interest in attending sporting events.

Carrier Websites

We asked both brokers and employers about their use of and feedback on carrier websites (not including benefit administration portals).

Frequency of Visiting Group Benefit Carrier Websites

We asked participants how frequently they visit a group benefit carrier's website.

Not surprisingly, brokers visit carrier websites more frequently than employers do. More than two-fifths of brokers say they visit a group benefit carrier's website at least daily or more than once a day; only 15% of employers visit this often. Both groups report similar percentages visiting on a weekly basis. Beyond that, employers (about half) typically visit on a monthly or less frequent basis, compared to about one in four brokers. Results are shown in the chart below.

Frequency of Visiting Carrier Websites

	Brokers	Employers
More than once a day/daily	43%	15%
Weekly	28%	33%
Monthly or less frequently	24%	48%
Not at all	4%	4%

Usefulness of Group Benefit Carrier Websites

We then asked both groups (only those who say they visit carrier websites) how useful a group benefit carrier's website is in conducting their day-to-day business.

Brokers and employers generally agree on the usefulness of group carrier websites: more than two in three brokers and employers who visit group carrier websites find them to be useful. Less than one in five say they are not useful.

Brokers serving primarily small clients (under 100 employees) are more likely to say that carrier websites are more useful, on average, than brokers serving larger clients (100+ employees). This may be related to the fact that brokers tend to be more involved with smaller clients, due to their size and more limited internal resources. We do not find the same trend among employers; employers' ratings are consistent by size of company.

Reasons for Visiting Group Benefit Carrier Websites

We also asked those who say they visit group carrier websites among both groups why they visit group carrier websites.

Did You Know? Types of Products Researched on Carrier Websites

We asked both brokers and employers who indicated that they research products on group carrier websites which products they most commonly research.

- Both groups most commonly name the same products : medical and dental, followed by vision.
- More than 9 in 10 employers and brokers research medical products on group carrier websites, while over 4 in 5 research dental products.
- Brokers and employers alike least commonly research home and auto insurance.
- Fewer than 4 in 10 brokers and fewer than one quarter of employers research supplemental benefits on carrier websites, e.g. cancer, accident, and hospital indemnity insurances.
- For almost every type of product, a greater percentage of brokers use carrier websites to do research, compared to employers.

Reasons for Visiting Group Benefit Carrier Websites (cont.)

Not surprisingly, we find differences in motivations for brokers to access carrier websites compared to reasons employers do. See results in the chart below.

Brokers most commonly visit group carrier websites to obtain forms, named by four out of five, while for employers, only about half visit carrier websites for this reason.

Logging into a portal is a popular motivation among both groups. About three out of four brokers visit group carrier websites to log into the broker portal to manage some element of their relationship with the carrier, and about three in five say they visit to log into the benefits administration portal on behalf of their clients. **For employers, logging into their benefits admin portal is the most common reason they visit carrier websites**, named by seven in ten. Note that almost as many brokers as employers (63% and 70%, respectively) log into carriers' benefits administrative portals.

Half of brokers, and fewer employers, go to carrier websites to research product offerings. See left side bar for more details.

Since forms and portals are primary draws to group carrier websites, carriers should be looking to make the functionality for those parts of their website as easy to navigate, intuitive, and user-friendly as possible.

Reasons for Visiting Carrier Websites

	Brokers	Employers
Obtaining forms	80%	56%
To log into the broker portal	73%	NA
To log into the benefits administration portal	63%	70%
To research products	50%	28%
To find contact information	39%	36%
To request service	29%	29%
To conduct due diligence	21%	24%
To access thought leadership	15%	10%
To review press releases	8%	6%
To obtain financial info about the carriers	8%	4%

Snapshot: Carrier Content on Social Media

We asked those who indicated that they see content from insurance companies on social media what types of content they typically see.

Brokers report they most commonly see the following (in order of frequency of identification): updates/news, industry insights, and products/service promotions.

Employers say they most commonly see product/service promotions, followed by updates/news, and industry insights.

Social Media Trends

Then we asked both brokers and employers about their use of and feedback on social media sites.

Use of Social Media

We provided participants with a list of social media sites and asked on which, if any, they personally have a presence.

Nearly all participants – both brokers and employers – say they have a presence on at least one social media site.

Both groups most commonly have a presence on LinkedIn; roughly four in five brokers and employers say they have a presence there. Facebook is the second most common platform, named by nearly three in four brokers and four in five employers (almost as many employers have a Facebook as a LinkedIn presence). Beyond that, the next most common for both groups – by a wide margin – is Instagram, with only about one in three saying they have a presence on this platform.

Both LinkedIn and Facebook present brokers with an opportunity to connect with employers and possibly promote their services.

Carriers & Social Media

We then asked participants on which social media platforms they see content from insurance companies.

Employers are twice as likely as brokers to say they don't see any content from insurance carriers on social media sites (about 50% compared to 24%).

Among those who do see content from carriers, not surprisingly, LinkedIn is the most common platform for seeing such content, named by about two in three brokers and one in three employers. One in four brokers and one in five employers say they see content from insurance carriers on Facebook.

Since LinkedIn is a professional networking site, it's not surprisingly that carriers are primarily utilizing it, as opposed to other social media platforms.

Content Desired from Carriers on Social Media

We then asked those who see content from insurance companies on social media what type of content they would like to see.

Brokers and employers show a slightly different pattern of interest in social media content (see chart on following page). Brokers would most like to see information they can share with clients (an option about which employers were not asked). Industry insights and company updates/news are also desired forms of social media content for brokers; about half seek these types of content.

Industry insights, product/service promotions, and case studies are of greatest interest to employers. While roughly a third or more of

Did You Know? Employers and Brokers Rarely Interact with Carriers on Social Media

First, we asked employers and brokers how often they interact with insurance carriers on social media by liking, commenting, and/or sharing their posts. Most brokers (two in three) and employers (three in four) say they *never* or *almost never* interact with insurance carriers on social media.

Then, we asked both groups whether they ever use social media to contact carriers they work with. The vast majority (more than 90%) of both brokers and employers report that they do not use social media to contact carriers.

Of those few brokers who contact carriers on social media, just over half do so with product/coverage questions. The few employers who contact carriers on social media primarily do so with customer service complaints (as well as product/coverage questions).

Content Desired from Carriers on Social Media (Cont.)

employers also seek retirement, open enrollment, and financial wellness content, fewer brokers are interested in such content.

With the majority of brokers and employers indicating that they would like to see some sort of content from carriers on social media, it's clear that social media is a good venue for exchanging information. Brokers can support employers by sharing content, if they are not already, and employers may want to look to their brokers as a resource on social media, if they are not already.

Social Media Content Desired from Carriers

Content	Brokers	Employers
Information you can share with clients	63%	N/A
Industry insights	54%	46%
Company updates/news	49%	35%
Product/service promotions	41%	44%
Case studies	41%	39%
Information to help you grow your business	38%	25%
Customer service support	27%	31%
Financial wellness	21%	38%
Open enrollment related content	19%	32%
Humorous content	16%	18%
Videos	14%	12%
Retirement information	10%	33%
Not interested in content from carriers on social media	8%	11%

Types of Content Likely to Engage in on Social Media

Then we asked brokers and employers which types of carrier content they are likely to engage in a social media setting (click through, like, comment, share, etc.)

Both brokers and employers are most likely to engage with the following types of content (in order):

- Articles
- Video with audio
- Polls/surveys

It's interesting that articles are most likely to receive a reaction/action on social media. With an overwhelming amount content available

Talking About: Reasons Why Brokers and Employers Do Not Follow Insurance Brands on Social Media

As mentioned, most of both brokers and employers do not follow insurance brands on social media.

We asked both brokers and employers about why they don't follow insurance brands on social media and this is what they shared:

Brokers:

"I use social media for my personal usage. I'd rather not see insurance in my personal life."

"I do not feel that social media will give me any additional information that I do not already get from other traditional sources. Social media is not trustworthy."

"Not enough time, and my comfort with a carrier is based on the service we receive by the sales rep and customer service, not social media."

"Already get enough information via emails and on their websites, I don't need or have time to follow it somewhere else."

Employers:

"That is not what I'm on social media for. It's more of an escape/pleasure, not business."

"Other than LinkedIn, I do not consider the other resources a reliable or appropriate tool for business needs or opinions. Social media is just that- "Social"-- i.e. not professional."

"I assume all their social media is focused on sales. I do not want to be sold anything via that channel. Too much solicitation in the world already."

"I don't see the value add in doing so."

"There is so much content thrown at you in a day in email, the internet, and just the day-to-day I don't have time to also be looking at the social media of these companies."

Types of Content Likely to Engage in on Social Media (Cont.)

and short attention spans, engagement with written articles is likely to change, but in the meantime, articles are successful forms of communication.

It's clear from participants' comments and responses that social media is being used by brokers and employers, but it is not taking the place of traditional forms of interaction and communication.

Importance of a Carrier's Social Media Presence

We asked brokers and employers how much of a factor a carrier's social media presence is when they decide to recommend or do business with a carrier.

A carrier's social media presence does not appear to be an important factor doing business with carriers. Over eight in ten brokers say a carrier's social media presence is not a factor when deciding whether to recommend a carrier to a client. Similarly, three in four employers say a carrier's social media presence is not a factor when deciding whether to do business with that carrier.

While social media is useful for certain purposes, it does not appear to influence the purchase decision.

Trust in Feedback Provided by Peers and Friends on Social Media

We also asked participants how much trust they have in the feedback on brands their peers and friends provide on social media.

Most brokers (seven in ten) and employers (eight in ten) have some degree of trust in feedback provided by peers and friends regarding brands on social media. However, very few (less than one in twenty for brokers and one in ten for employers) trust peers' and friends' feedback on brands completely or close to completely.

Brokers seem to be slightly more distrustful of this type of brand feedback than employers do, with just over one quarter of brokers reporting they don't trust it all or barely trust it (compared to about one in five employers).

Insurance Brands Followed on Social Media

Then we asked brokers and employers whether they follow insurance brands on social media outlets (e.g., LinkedIn, Facebook, Twitter, YouTube, and Instagram).

Few brokers and employers follow specific insurance brands on social media. See left sidebar for some reasons why. Most brands are followed by no more than one in ten brokers or employers.

While overall following of insurance brands on social media is low, brokers and employers alike are most likely to follow insurance brands on LinkedIn.



Insurance Brands Followed on Social Media (cont.)

We asked those participants who are following at least one brand on LinkedIn whether they would be interested in receiving updates from the carriers they follow on LinkedIn via InMail. Most brokers and employers expressed at least some interest in this, although only about one in ten were very interested. One in four brokers and one in five employers were not at all interested in receiving updates via LinkedIn's InMail.

Sources for Information about Insurance in General

We provided brokers and employers with a list of 20 resources they might access for information regarding insurance in general – ranging from business magazines to newspapers to industry websites. We asked them if they use each resource and if so, how they typically access it (in paper/hard-copy format and/or online).

LinkedIn is the resource accessed by the greatest number of brokers and employers; over three-quarters of brokers and employers access it for information about insurance.

Brokers indicate they most commonly use the following resources for information regarding insurance in general (top five in order of use):

- LinkedIn
- Employee Benefit Advisor
- Employee Benefit News
- Local Newspapers
- BenefitsPro

Employers' top information sources are very similar to brokers, with the exception of HR Magazine (top five in order of use):

- LinkedIn
- HR Magazine
- Employee Benefit Advisor
- Employee Benefit News
- Local Newspapers

All resources are accessed online more than in paper/hard-copy format.

Brokers and employers not utilizing these resources may want to begin using them to help themselves keep up-to-date and to compete more effectively.

Snapshot: Employers and Brokers as Sports Fans

We asked brokers and employers: “How big of a sports fan are you?”

At least nine in ten brokers and employers consider themselves sports fans.

However, more than one in three brokers said they were “huge” or “close to huge” fans who “watch whenever they have a chance,” compared to less than one in five employers.

Employers were also more likely than brokers to indicate they aren't sports fans.

Fun Facts: Professional Sports

We asked participants some "fun" questions about their interest in sports and their related media habits.

Sports Read about Online and Watched on TV

We provided brokers and employers a list of four sports (NFL Football, MLB Baseball, Golf, and Auto Racing) and asked which they had read about online (collectively for 60 minutes or more) in the past twelve months and which they had watched on television for 60 minutes or more in the past twelve months.

Approximately two in three brokers and employers have read about at least one of these in the past year. **Football is read about the most (by just over half of brokers and employers).**

NFL Football is the sport watched by the greatest number of brokers and employers. Eight in ten brokers and over half of employers have watched at least one hour of football in the past year.

Sporting Events Read about Online and Watched on TV


We then provided a list of major sporting events and asked brokers and employers to indicate which they had read about online (for at least 60 minutes collectively) over the past year and which they had watched on television for 30 continuous minutes or more in the past twelve months.

Over half of brokers and employers have read about the Super Bowl for at least one hour online. While about a third of brokers and employers read about the World Series and 20 percent read about PGA tournaments, less than 10 percent read about NASCAR, Indy Car Racing, or Formula One.

It's notable that 44 percent of employers and 28 percent of brokers said they didn't read about any of the listed sporting events (for at least one hour over the previous year).

The Super Bowl is the sporting event most watched by brokers and employers. Over eight in ten brokers and almost two in three employers watched the Super Bowl for more than 30 continuous minutes in the previous year.

In general, both brokers and employers are more likely to watch sports on TV than read about sports online. Additionally, more brokers show interest in sports than employers overall.



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