

What To Do With Data – Big and Unstructured

Social Media Data

Commitment Beyond Numbers



Roosevelt C. Mosley, Jr., FCAS, MAAA

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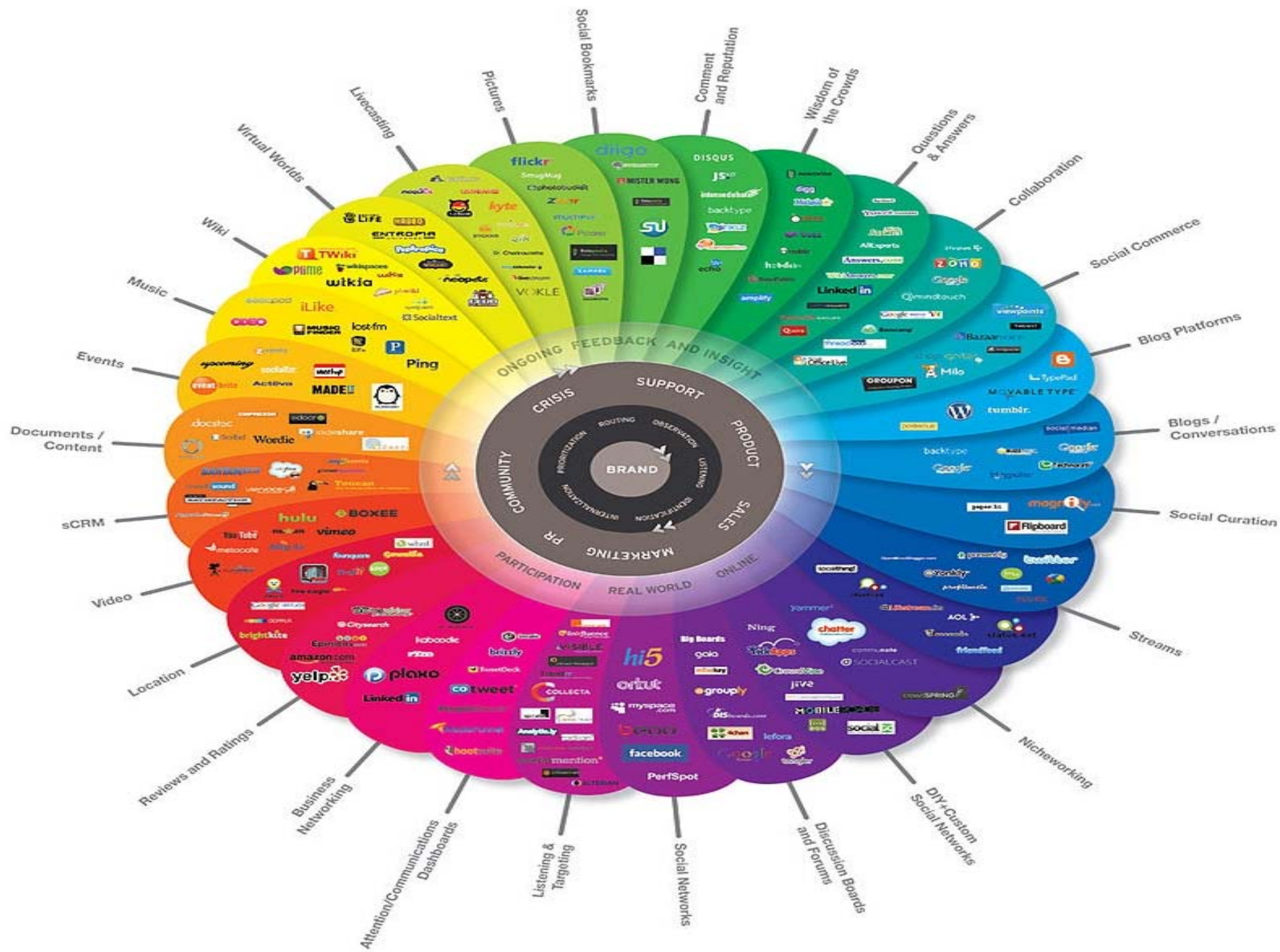
Social Media Data

- Social media defined
- Applications of social media analytics
- Considerations

Social Media Defined

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Social Media Building Blocks

- Identity
- Conversations
- Sharing
- Presence
- Relationships
- Reputation
- Groups

H. Kietzmann, Jan; Kristopher Hermkens (2011). "Social media? Get serious! Understanding the functional building blocks of social media". *Business Horizons* **54**: 241–251.

Applications of Social Media Analytics

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Insurance Social Index

Company	ISI	Audience	Engagement	Response
Nationwide Insurance	83%	72%	83%	90%
USAA	83%	96%	65%	92%
PEMCO Insurance	80%	24%	97%	100%
Esurance	72%	82%	49%	88%
Sun Life Financial Canada	70%	49%	72%	83%
MetLife	67%	88%	42%	79%
Northwestern Mutual	67%	40%	74%	77%
Auto-Owners Insurance	66%	15%	99%	67%
AMICA Mutual	64%	28%	56%	98%
American Family Insurance	64%	69%	50%	75%

Source: Customer Respect Group, “Social Eyes – The Insurers’ View of Social Media.” February, 2015.

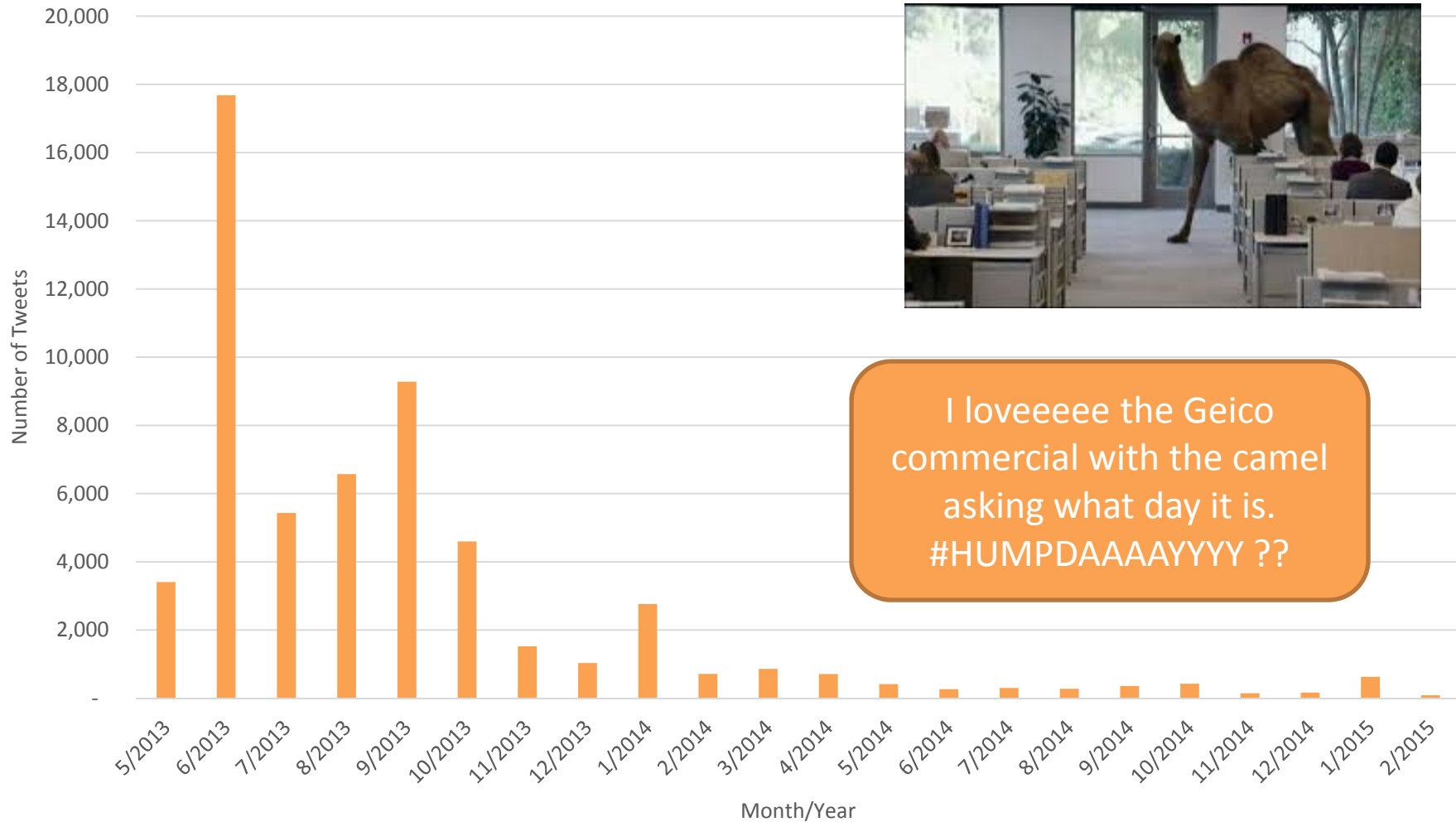


Opportunities for Insurance Companies

- Insurance companies are investing significant resources on a social media presence
- Current and potential customers are voluntarily sharing intimate details of their lives with the world
- Current and potential customers are interacting with companies on a very personal level
- Applications
 - Customer service
 - Customer sentiment
 - Competitive intelligence
 - Broad market trends
 - Claims

Advertising “Focus Groups”

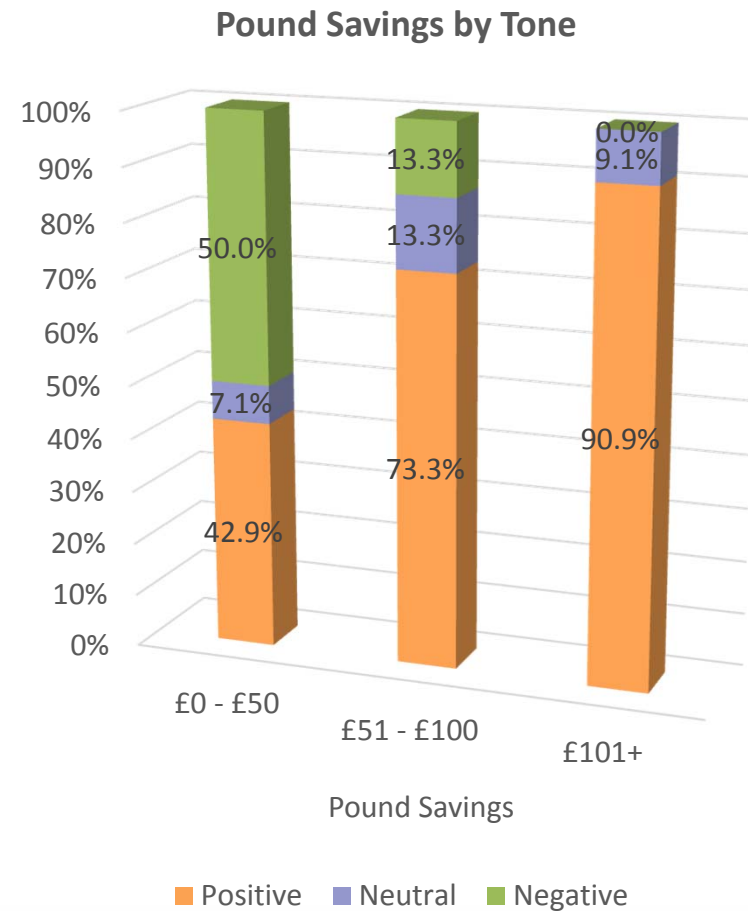
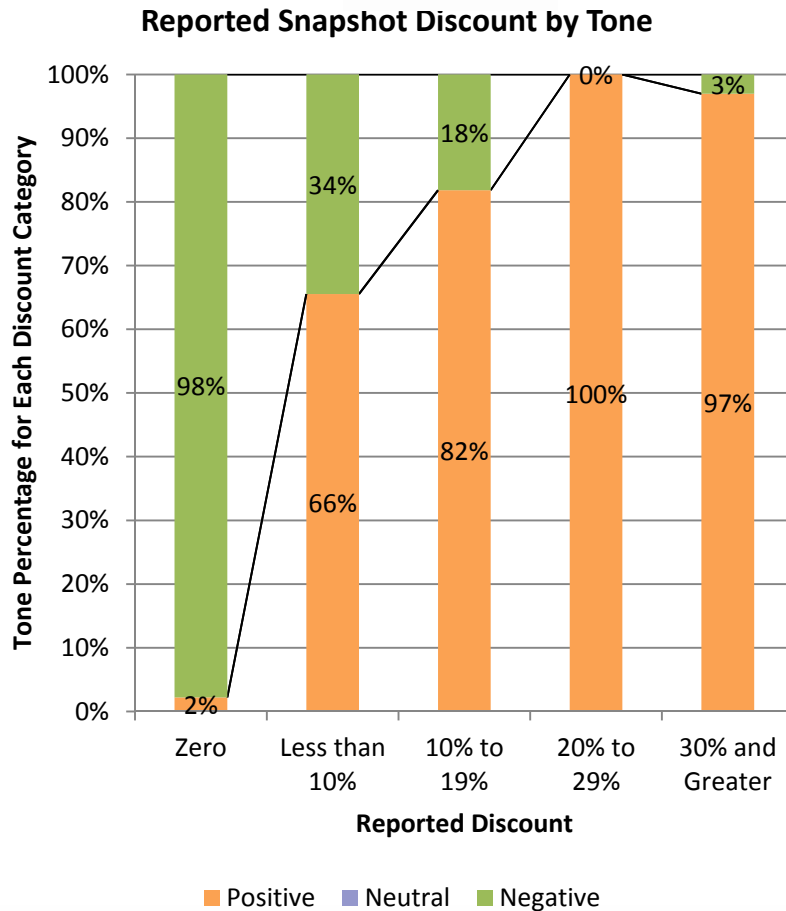
Camel - Humpday Tweets



Measuring Customer Sentiment



Thought I earned a 30% discount through the @Progressive snapshot, only to learn that policy rates went up the amount of my discount #notcool



Claims Applications

- Brand evangelists
 - can't say enough wonderful things about @GEICO and how they handled my accident claim! Made a bad event tolerable. Thank you!
 - Thanks @GEICO for making my claim so easy this week. Rough week was made smooth because of your service. Claims adjuster April was great.
- Complaints
 - @GEICO_Service I've been waiting for over a week to hear about a glass claim I made. I need to get it fixed...
 - @Geico made me drive my car damaged for 7 days and now that it's in the shop I can't get a speedy supplement claim review, smh.
- Service
 - @GEICO_Service trying to access my claim on the website, and my claim # is 26 not 16 digits - where do i find the right #?

Considerations

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Considerations

- Advantages of social media data
 - Unfiltered
 - Broad view of non-customer reactions
 - Facilitates more timely analysis of trends
- Disadvantages
 - Unfiltered
 - Processing
 - Bias

“This new world will
undermine the polling
industry”

Fabio Rojas. *How Twitter can help
predict an election*

Analysis Challenges

- Accessing and collecting information
- Context
- Relevance
- Influence
- Sentiment
- Raw, unfiltered customer data
- Near real-time analysis needed

Thank You for Your Attention

Roosevelt C. Mosley, Jr., FCAS, MAAA

309.807.2330

rmosley@pinnacleactuarial.com

