



A Special Trends Report VOLUME 30

Perspectives on Social Media
from a Survey of Brokers
(Q4, 2016)

National Employee Benefits Advisory Forum (NEBAF)

Background & Methodology

The National Employee Benefits Advisory Forum (NEBAF) conducted an online information exchange in July and August 2016 to understand its members' interest and experience 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 more than 300 employee benefits brokers and consultants.

This summary reports on participants' perspectives on and use of **social media and video content**.

Executive Summary

This report includes insights from brokers only with regard to Social Media activities.

- First, brokers were asked questions about social media that were also asked in our *2011 Q4 Online Exchange*.
- When it comes to social media for personal use:
 - Not surprisingly, visiting social media sites is the most popular activity; more than three-quarters of participants indicated they have done this in the past month, significantly more than in 2011.
 - The top five most common personal uses have remained fairly consistent from 2011 to the present, with one exception: reading feedback in online forums or discussion groups declined significantly over the five years, and was replaced by reading blogs.
- When it comes to using social media for business use:
 - Brokers reported visiting social media sites and/or updating/maintaining a profile on a social media in the past month most often.
 - Both of these activities are undertaken by substantially more brokers this year as compared to 2016; nearly twice as many brokers in 2016 as in 2011 reported doing these activities in the past month.
- When it comes to comparing social media for personal vs. business:
 - The two most common activities are the same for both business and personal use: visiting social media sites and updating/maintaining a profile on a social media site.
 - Beyond that, we see differences; more brokers report reading online forums/ discussion groups for business, and for personal use, more tend to watch videos and/or read customer ratings/reviews.
 - Generally, more brokers reported being engaged with social media for business purposes in 2016 than in 2011; in 2016, 91% said they participated in at least one activity for business purposes in the past month, as compared to 80% in 2011.
- We asked participants how frequently they visit various social media sites for business purposes. LinkedIn is the most frequently visited, followed by Google+, YouTube, and Facebook.
- Most brokers indicated that they don't frequently publish/submit/post content on social media sites. When they do, LinkedIn is the most popular social media site for posting content.



Executive Summary (cont.)

- Participants generally do not monitor or measure the success of their /their organization's social media presence.
- Among the small number of brokers who do monitor/measure their own or their organization's social media presence, the top ways they measure success are: number of click-throughs to the website, number of 'likes' to a post, and number of followers/connections/friends/ subscribers.
- Brokers reported various challenges – both personally and at the corporate level – with maintaining a successful social media presence. Top barriers mentioned are: time, finding relevant/interesting content, legal issues, keeping it professional (separate from personal), and being able to target or reach the desired audience.

Brokers also shared their thoughts and experiences with the use of video content.

- When we asked participants whether they/their organization uses video content in their digital marketing and/or social media presence, only about one-third said they do.
- Among those who do, the most popular uses of video content in digital marketing and/or social media presence are: explainers and tutorial videos, live and on-demand webinars, and customer testimonials.

Social Media

We asked brokers only about their use of and experiences with social media.

Social Media Activities for Personal Purposes

First, we presented brokers with a list of seventeen social media activities and asked them which they've done online for personal reasons in the past month. We asked the same question of participants in the NEBAF Q4 2011 information exchange (see left side bar for details on this exchange).

The five most common personal uses of social media have remained fairly consistent from 2011 to the present, with one exception: reading blogs is in the top five this year, but was not in 2011, and reading postings from online forums/discussion groups was in the top five in 2011 but not this year.

The most popular activity in 2016 is visiting social media sites, named by more than three-quarters of brokers; this is a significant increase from 2011's 61%.

Roughly three in five brokers said they have done the following in the past month: read customer ratings/reviews of products/services, and/or updated/maintained a profile on a social media site; these are next most common monthly activities.

This year, a similar number of brokers as in 2011 report participating in no social media activities in the past month (8% saying none in 2016, compared to 11% in 2011).

The table below shows the results – the percentage of brokers using various types of social media in the past month, comparing current results (Q3 2016) to past results (Q4 2011). The figures reflecting the top five most common activities are in bold font.

Top Five Personal Uses of Social Media
Q3 2016 vs. Q4 2011

Activity	Q3 2016	Q4 2011
Visit social media sites (i.e. Facebook)	76%	61%
Read customer ratings/reviews of products or services	62%	62%
Update/maintain a profile on a social media site (e.g., Facebook)	58%	52%
Watch video from other users	53%	49%
Read blogs	34%	40%
Read online forums/discussion grps	31%	61%

Historical NEBAF Results: Q4 2011

In certain parts of this report we will be making comparisons to results of a previous NEBAF online information exchange, where we asked the same or similar questions as reported on this report.

The **Q4 2011 results** discussed in this report are taken from The National Employee Benefits Advisory Forum (NEBAF)'s online information exchange in November 2011. A total of 207 brokers participated in that exchange.

Did you know? Trends in Social Media...

The CEO of Hootsuite (one of the most widely used platforms for managing social media) recently reported on several trends anticipated to change how companies use social media¹. These trends are expected to reshape how companies do business.

- ✓ Social media advertising is expected to continue to grow, and by 2017, is estimated to account for 16% of all digital ad spend globally.
- ✓ A new generation of internal social networks will arise - for use within companies by employees - possibly taking the place of email in the not-too-distant future.
- ✓ Companies will begin using / increasing the use of social messaging apps to reach customers and consumers for marketing, customer service, etc.
- ✓ Video, video, video. Video is on its way to being the most effective tool in online marketing.
- ✓ Employees will increasingly be leveraged as a resource to "get the word out" about corporate messages by sharing business updates on their own social media accounts.

¹ 5 Trends that Will Change How Companies Use Social Media in 2016, retrieved online 10/17/16 at <https://www.fastcompany.com/3054347/the-future-of-work/5-trends-that-will-change-how-companies-use-social-media-in-2016>

Social Media Activities for Business Purposes

Then, we presented participants with the same list and asked them which activities they've performed online for business reasons in the past month. This question was also asked of participants in Q4 2011.

Visiting social media sites and updating/maintaining a profile on a social media site are the most common activities brokers have performed in the past month for business. We see a substantial increase in both since 2011; **nearly twice as many brokers in 2016 as in 2011 reported undertaking these activities in the past month.** With growth in the popularity of social media sites such as LinkedIn, it's not surprising to find the these two activities rising to the top. Those not participating in these activities at least quarterly for business purposes may want to revisit their social media presence and strategy to be sure they are taking advantage of such sites and keeping up with competitors.

Beyond that, 2016 scores are fairly similar to 2011 scores. We don't see much change for activities such as reading online forum postings, reading customer ratings/reviews, reading blogs, and listening to podcasts; these activities may be dependent on other factors such as item content, etc.

Fewer brokers in 2016 (9%) report that they haven't participated in any social media activities for business purposes in the past month, as compared to 2011 (20%).

The table below shows the percentage of brokers using various types of social media for business uses in the past month, comparing current results (Q3 2016) to past results (Q4 2011). Top five most common activities are in bold.

Top Five Business Uses of Social Media

Q3 2016 vs. Q4 2011

Activity	Q3 2016	Q4 2011
Visit social media sites	68%	37%
Update/maintain a profile on a social media site (e.g., Facebook)	57%	25%
Read online forums/discussion groups	52%	52%
Watch video from other users	39%	28%
Read customer ratings/reviews of products or services	38%	33%
Read blogs	36%	30%
Listen to podcasts	26%	30%

Social Media Activities: Business vs. Personal

In comparing business and personal uses, we see some interesting differences.

Probably not surprisingly, the two most common activities are the same for both business and personal use: visiting social media sites and updating/maintaining a profile on a social media site.

Beyond that, we find that brokers have read online forums/discussion group postings in the past month more commonly for business vs. personal uses. Conversely, brokers reported both watching videos and reading customer ratings/reviews more in the past month for personal reasons as compared to business uses.

It's interesting that reading customer ratings/reviews is substantially lower for business uses vs. personal uses. As brokers find personal value in this activity, there may also be value here for business activities which is not being leveraged.

The table below shows the percentage of brokers using various types of social media for business uses versus personal uses in the past month. Top five most common activities are in bold.

Top Five Social Media Uses in 2016: *Business vs. Personal*

Activity	Business	Personal
Visit social media sites	68%	76%
Update/maintain a profile on a social media site (e.g., Facebook)	57%	58%
Read online forums/discussion groups	52%	31%
Watch video from other users	39%	53%
Read customer ratings/reviews of products or services	38%	62%
Read blogs	36%	34%

Visiting Social Media Sites for Business Reasons

Next, we listed various social media sites and asked participants how frequently they visit each for business reasons.

The most frequently visited social media site for business is LinkedIn. More than three in four brokers reported visiting LinkedIn at least once a month or more frequently. About two-fifths said they visit weekly. This is not surprising since LinkedIn is considered the most popular professional networking site,

What is Snapchat?

If you are the parent of a teenager, you likely already know about *Snapchat*: a mobile photo messaging and multimedia sharing app which was released in September 2011. It allows users to send videos and pictures, both of which will self-destruct after a few seconds of a person viewing them. Users can also take a photo or a video with it, then add a caption or doodle or lens graphic over top, and send it to a friend.

Fun Facts: Snapchat

We Are Social Media (or WERSM), an independent website devoted to social media, published several interesting stats about Snapchat earlier this year²:

1. Snapchat had 110 million daily active users in December 2015; this number shows growth of 50% in just one year.
2. Snapchat counts more than 10 billion video views per day.
3. 60% of US Snapchat's users are age 13-24 and 40% are age 25+.
4. Snapchat's vertical ads occupy a full screen and result in higher completion rates, 9X greater, than horizontal video ads.
5. Snapchat is expected to surpass Twitter and Pinterest this year in number of users.

² 10 Stats About Snapchat that You Just Can't Ignore, retrieved online 10/17/2016 at <http://mediakix.com/2016/01/snapchat-statistics-2016-marketers-need-to-know/#gs.LCTTTUM>

Visiting Social Media Sites for Business Reasons (cont.)

with 450 million members worldwide as of Q2 2016 (according to statista.com).

The next most commonly visited sites, visited by roughly two in five brokers monthly or more frequently, are: Google+, YouTube, and Facebook. While Facebook is considered primarily a personal (vs. professional) social media site, a growing number of businesses are maintaining a presence on this site.

Far less popular for business purposes are Twitter, Instagram, Yelp, and Pinterest, with one-fifth or fewer saying they visit these sites monthly. The majority indicate that they have never visited Twitter, Instagram, Yelp and Pinterest for business reasons. As only a small number of brokers are utilizing these sites in their professional lives, it would be interesting to understand any growth potential associated with them.

Snapchat is the least popular social media site/app for business purposes; nearly all brokers said that they have never used Snapchat for business. (See left sidebar for more details on Snapchat.) Marketers leverage Snapchat primarily to reach those under 25 (the primary users of Snapchat). According to a recent eMarketer study, 22% of senior advertising executives surveyed said they plan to advertise on Snapchat in 2016. (Read more at: <http://scl.io/4ww-8hbD#gs.LCTTTUM>) As news and research suggests that this app is here to stay, it will be interesting to see how marketers incorporate Snapchat into future strategies.

"Posting" Content on Social Media Sites for Business Reasons

We then asked participants (only those who indicated they had visited a site) how frequently they publish, submit or "post" content on these sites for business reasons.

Again, not surprisingly, **LinkedIn is the most popular site for posting content. Yet, about only one in three said that they publish/submit/post content on LinkedIn at least once a month or more.** So, of those visiting the site (more than three-quarters of participants), most tend to be primarily viewing content when they visit as opposed to publishing it.

Participants reported some posting activity on both Facebook and Twitter. About 50% indicated that they have posted content at least once on Facebook for business reasons, and about two-fifths have posted content on Twitter at least once for business reasons. The majority reported that they have not ever published, submitted or posted any content on any of the following for business reasons: Instagram, Yelp, YouTube, Pinterest, Google+, and Snapchat.

We find that similar to social media usage in general, brokers rarely post content to social media sites and are more frequently visiting to view content.

Talking about: Challenges to Maintaining a Successful Personal/ Professional Social Media Presence

We asked brokers what they find most challenging when it comes to maintaining a successful personal/ professional social media presence.

As social media grows and evolves, so does its complexity. Brokers mentioned an array of challenges in maintaining a successful social media presence. Here's what they told us:

"Being able to post content that is of interest and relevant."

"The need to continually devote time to it when you have other things you need to accomplish."

"Coming up with topics that would be beneficial to the targeted audience. This will make or break the exercise."

"Keeping my opinions and the facts separate...and being nice to the people who post or repost things that are wrong or are drinking too much of the Kool-Aid."

"Finding the time to maintain it, and legal issues."

"Having enough good content that people will want to click through."

"Having time to keep up with the technologies involved with all the different outlets."

"Keeping it fresh and up to date."

"Making sure to keep it professional and not a personal forum."

"Want to come off as having integrity and knowledge and professionalism."

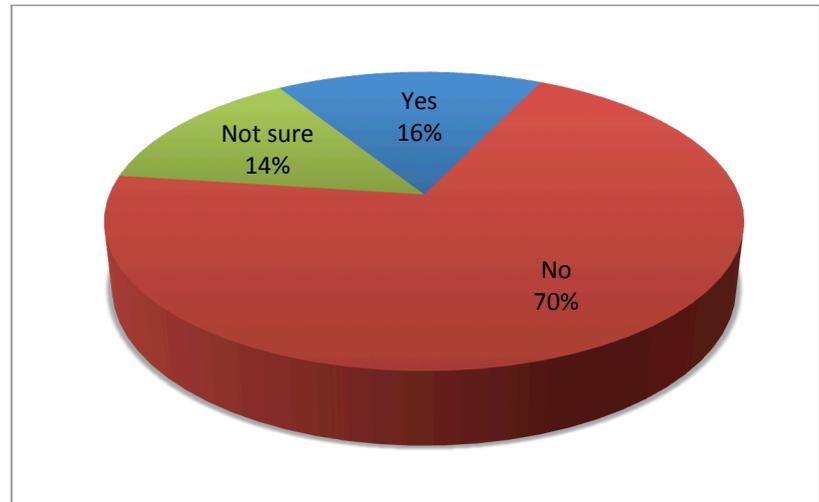
"The time to maintain the presence."

"Relevance of material; presenting in a way that's eye-catching, but professional."

Measuring Success of Social Media Presence

We asked participants whether they monitor or measure the success of their/their organization's social media presence. The chart below shows the results: **Most indicated that they do not monitor or measure the success of their/their organization's social media presence.**

Whether Monitoring/Measuring Success in Social Media



These results may suggest one reason why brokers' use of social media for business is not greater: Perhaps if more brokers were measuring or monitoring the success of their social media presence, it would influence their use of it.

Measuring Success of Social Media Presence

We asked those participants who do monitor or measure the success of their/their organization's social media presence what criteria they use to monitor/measure success. (As shown above, note that this is a small number of brokers.)

The top five most common ways that participants measure the success of their/their organization's social media presence include (in order of use):

- Number of click-throughs to website
- Number of 'likes' to posts
- Number of followers/connections/ friends/subscribers
- Number of shares/re-tweets of posts
- Number of leads generated

Tracking 'likes' and followers/connections/friends/subscribers are relatively easy to monitor and can be done without much cost. These measures are a good place to start for those currently not monitoring/measuring social media progress or success.

Talking about: Challenges to Maintaining a Successful Corporate Social Media Presence

We also asked brokers what they find most challenging when it comes to maintaining a successful corporate social media presence.

Although many said they were unsure or they weren't involved with corporate social media, here's what others said:

"The need to have a dedicated person with valuable content to add daily."

"Finding our target audience."

"Time and expense to keep up all of the options."

"Staying interesting and relevant and not getting lost in all the social media out there."

"Who will take responsibility for it and commit to do it."

"Figuring out if it's worth our time. There's no sense in taking the time to create social media content if no one reads it."

"Getting your message across to the intended recipients without actually being able to say what you want or need to say. Words don't have the same meaning or a standard meaning to a broad group of people any more."

"Having someone to update the site."

"Keeping up with competition."

"Posting useful information without overloading clients."

"Time. It requires an enormous amount of time and attention and we have not found the ROI to justify a staffed position to maintain a successful, up-to-date, consistent social media presence."

Video Content

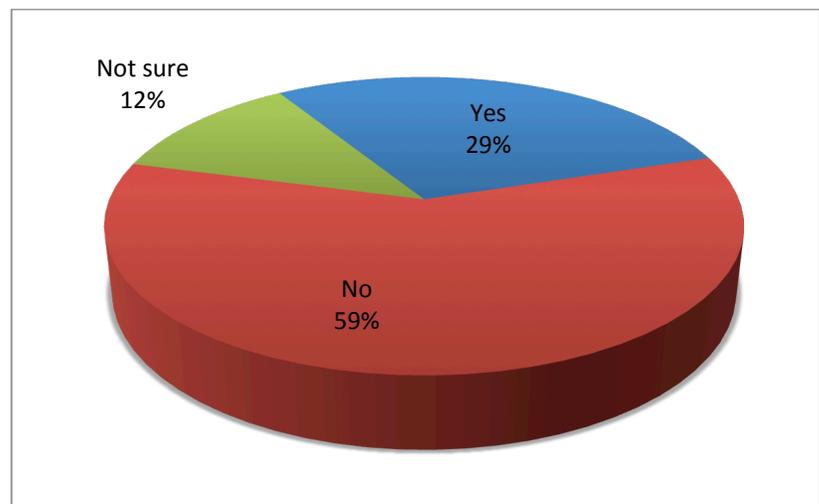
We asked brokers about their use of and experiences with video content in their digital marketing or social media presence. (By "digital marketing" we refer to the marketing of products or services using digital technologies, mainly on the Internet, but also including mobile phones, display advertising, and other digital media.)

Use of Video Content in Digital Marketing and/or Social Media Presence

First, we asked participants whether they/their organization uses video content in its digital marketing and/or social media presence.

The chart below shows the results. **While nearly one in three report that they do**, most said that they/their organization does not use video content in its digital marketing/ social media presence.

Whether Using Video Content in Digital Mrktg/Social Media



The use of video in all aspects of business is growing. Brokers may want to consider utilizing this channel to keep up with competitors and possibly, differentiate themselves.

Ways Has Used Video Content

We then asked those participants who use video content in their digital marketing and/or social media presence how they have used video content.

The top three most common ways that participants are using video content include (in order of use), all named by more than half:

- ✓ Explainer and tutorial videos
- ✓ Live and on-demand webinars
- ✓ Customer testimonials

These all suggest ways that brokers and their employers could be utilizing more video content either in their digital marketing and/or social media presence.



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