

# BROAD MARKET *Insights*



## Thought Leadership in Action for Life Insurance

### Fish Where the Fish Are: How to Find Your Next Lead Online



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The marketing landscape in 2020 looks vastly different than it did even a few years before. Where it used to be enough for a business to have a website or Facebook page, you risk being left behind if that's the only place you're marketing your business today.

User preferences seem to change as fast as the digital landscape. A Pew Research survey has shown that nearly half of people over age 65 are Facebook users,<sup>1</sup> while more visual platforms like YouTube, Snapchat, and Instagram continue to be more popular with younger users—especially those in the 18-24 age range.<sup>2</sup> The strategies you use to reach new customers should change accordingly.

Today many people are used to conventional ads and know when they're being sold to. They've learned to tune out the noise of radio spots and billboards. That makes it more important than ever to reach them in a way that's innovative and authentic without invading their space.

### Meet Your Customers Where They Live: Strategies for Digital Marketing

An important part of marketing is knowing your customer: what they like, how they think, and where they're hanging out online.

The vast array of social media sites available today means there are so many more places you may need to look for potential customers—but it also gives you more ways to reach them. If you know where to look, using the current best practices for digital marketing can keep you from falling prey to digital Darwinism.

1 Source: Andrew Perrin and Monica Anderson. "Share of U.S. adults using social media, including Facebook, is mostly unchanged since 2018." *Pew Research Center*. April 10, 2019. <https://www.pewresearch.org/fact-tank/2019/04/10/share-of-u-s-adults-using-social-media-including-facebook-is-mostly-unchanged-since-2018/>

2 Source: Aaron Smith and Monica Anderson. "Social Media Use in 2018." *Pew Research Center*. March 1, 2018. <https://www.pewresearch.org/internet/2018/03/01/social-media-use-in-2018/>

## 1. Invest in Visual Platforms

The latest data from Instagram shows the platform recently passing the one billion user mark and becoming hugely popular with people under 35.<sup>3</sup> It has begun integrating shopping into its interface to let people buy products right from the app, turning it into a shopping platform as well as a social channel.

*“Visual media isn’t going away any time soon, so if you’re not already on the bandwagon, you may want to jump on now.”*

Instagram and TikTok both make it easy to upload short videos that can catch a user’s attention and deliver your message realtime. Get creative with this medium and use video to showcase your service and industry knowledge. You could also post short tutorials and educational content pertaining to what you offer. You can do the same on YouTube, then share the video on other social channels. Make sure you follow your firm’s compliance guidelines before you post content to social media.

As of last year, people are twice as likely to share video content than any other type of content, and 83% of video marketers say video has helped them generate leads.<sup>4</sup> Visual media isn’t going away any time soon, so if you’re not already on the bandwagon, you may want to jump on now.

## 2. Produce Valuable Content

Many people tend to respond to content that brings some kind of value to their lives. Whether it’s an article on how to build your own window garden or a video explaining how to edit in Photoshop, if it gives people something they can use, it’s more likely to be shared with others.

Not only can good content make potential customers happy, but it can also serve as a means of connection. Giving out a free digital product, such as a worksheet that helps assess when it’s the right time for a life insurance checkup, in exchange for someone’s email address, for example, will get them on your email list for future content. Think about what freebies you can make to help people in your niche. Checklists, online calculators, tutorials, how-to guides—the possibilities are vast.

Good content can also make you more trustworthy in the eyes of Google.<sup>5</sup> The algorithm has recently changed to favor more authoritative content on a particular subject in order to provide the best information for a search. Irrelevant pages packed with unrelated keywords aren’t going to cut it.

## 3. Make Use of Email Marketing

Email is still a primary way we communicate with each other, and billions of people use it daily.<sup>6</sup> Once you’ve offered the content you’re publishing to get someone to sign up for your email list, you may have a direct line of contact with them.

3 Source: “Distribution of Instagram users worldwide as of April 2020, by age group.” *Statista.com*. April 2020. <https://www.statista.com/statistics/325587/instagram-global-age-group/>

4 Source: “Video Marketing Statistics 2020” *Wyxowl.com*. December 2019. <https://www.wyxowl.com/video-marketing-statistics-2020/>

5 Source: “How Search Algorithms work.” *Google.com*. July 26, 2020. <https://www.google.com/search/howsearchworks/algorithms/>

6 Source: J Clement “Number of e-mail users worldwide” *Statista.com*. March 2020. <https://www.statista.com/statistics/255080/number-of-e-mail-users-worldwide/>

Many email platforms provide metrics on how your email campaigns are performing. You may be able to use this data to automate your emails to go out at the times they are most likely to be opened, and to a more targeted segment of your audience. Consider the simple step of adding each customer's name for increased personalization.



Advanced Customer Relationship Management (CRM) tools often let you track customer behavior and use that data to anticipate interests or behavior. Your marketing emails can come at the same time someone usually makes a purchase, addressed to them by name, with recommendations based on what they might need. If you could do that, why wouldn't you?

Email can also be a powerful tool for getting feedback or drawing in new leads. Remember to make sure you're targeting your message to the right type of customer, though. First-time site visitors might get bonus content to nudge them toward engaging with a financial professional\* while returning ones might get a personalized message welcoming them back.

#### **4. Try Interactive Content**

While relatively new to social media platforms like Twitter and Instagram, interactive content is effective. As of 2018, over 90% of marketers believed interactive content was more than static content like images or text at educating the customer.<sup>7</sup>

Try dropping an interactive poll into your Instagram stories or posting one on Twitter. It lets people engage with your brand, and it gives you valuable feedback about what they want.

360-degree and virtual reality (VR) videos are also becoming popular interactive experiences. If you have the resources, consider filming and uploading a VR video clip or 3D photo to your social channels.

#### **A Multifaceted Approach**

Try using all of these methods for your digital marketing campaigns going forward. Develop a pattern and experiment with different types of content to see what works best for your brand and build on it over time.

Invest in a CRM and use that data gathering capability to your advantage to help you target marketing emails and schedule social media posts. Find out what your customers are looking for and give it to them in the form of helpful and educational content. Do that, and new leads are more likely to become loyal brand ambassadors.

<sup>7</sup> Source: "The State of Interactive Content Marketing – Statistics and Trends" Go-Gulf.com. March 2018. <https://www.go-gulf.com/interactive-content-marketing/>

\*In order to sell life insurance, a financial professional must be a properly licensed and appointed life insurance producer.

The primary purpose of life insurance is to protect the policy beneficiaries from the adverse financial consequences of the insured's death.

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