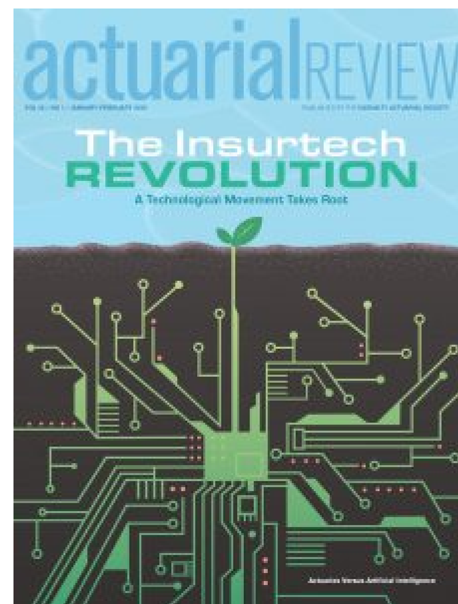
Insurtech Revolution Will Transform the Business of Insurance

The Insurtech Revolution is here.



The Insurtech revolution is here.

My most recent *Actuarial Review* article, "The Insurtech Revolution," cuts through the buzz and highlights areas where insurtech is likely to transform the insurance industry.

Insurtech is like any quickly emerging development. There is a lot of activity, confusion and a dash of hype.

That's why my first question to most sources was this: "What is the difference between technological innovation and insurtech?" They agreed it was a good question. The evolving broad definition of insurtech risks becoming too general to be useful. The article includes an important sidebar that further defines the term. I hope will encourage more informed insurtech conversations.

This is certain: insurtech is not a Reese's Peanut Butter Cup. Insurtech does not merely stuff new technology into insurance. Rather, insurtech is a cottage industry coming into its own. At its best, insurtech challenges insurers to re-think what insurance could look like and how it should be delivered and serviced in a digital economy.

My concern is that the most cautious insurance professionals among us will be too quick to write off insurtech as a fad. Or even worse, they will choose denial or ignore it to their peril. Insurance professionals must pay attention to insurtech because it will affect their jobs.

Make no mistake: insurtech will be transformative. It is not just about technology, but new concepts that make sense in a digital world. For example, the insurtech approach means *out* with reactionary customer service and *in* with initiative-driven customer experience. (To learn the difference, click *here*.)

"…insurtech is not a Reese's Peanut Butter Cup
…(it) does not merely stuff new technology into insurance."

Meanwhile, its emphasis on artificial intelligence and other smart technologies will change and eliminate jobs. Insurtech companies offering insurance can, for example, prefill personal information through an Application Programming Interface (API), simplifying the application process practically down to a few digital taps.

By programming a rules engine, artificial intelligence is already performing critical functions, such as statistical calculations and ensuring accurate and meaningful customer information.

Insurtech Revolution: Annmarie's Take

After watching technology change the insurance industry for 30 years, here are some personal observations about The Insurtech Revolution:

1) **Insurtech companies risk operating under false assumptions.** A technological improvement in one industry is not necessarily easily translatable to the insurance domain. The transactions, responsibilities and public accountability differ from banking, as an example.

2) **Insurtech companies are in love with their beloved technology, but insurers love real results.** Understand the real problems the insurance industry is facing. Offer solutions using insurance industry lingo. Save that technological deep dive for those who want to go there.

3) **Insurance companies are not threatened by insurtech competitors**, also known as "disruptors," which have garnered an overabundance of media attention. Peel back the artificial intelligence, APIs and novel approaches to coverage – and you have the excitement and struggles of a new insurance company. In three years or less, Flo, the gecko and/or other insurers will be using the insurtech bells and whistles that make sense. And they will be doing it better. By that time, we'll also know if the "disruptors" are profitable.

The Insurtech Revolution is here. Please check out my article and offer comments below.

Actuaries Applying Advanced Analytics in Non-Traditional Roles

Actuaries applying advanced analytics in non-traditional insurance roles are deploying their acumen to solve business problems.

Actuaries applying advanced analytics provide a window into the profession's future.

As demonstrated in Part II of my *Actuarial Review* series about "the others," actuaries applying advanced analytics are working in various industries. ("The others" are members of the Casualty Actuarial Society who *not* working in traditional insurance industry actuarial roles.)

Part II features four actuaries applying advanced analytics in very exciting ways. It provides a window into the future of the actuarial profession. Increasingly, actuaries will be serving in roles beyond pricing and reserving. As technology moves forward, advanced analytics and artificial intelligence will become more commonplace, offering new potential roles to actuaries.

The article features:

Kevin Kuo, Software Engineer, RStudio After serving as a life actuary, Kuo applied predictive analytics for direct mail credit card acquisitions for Citibank. He's now working to enhance "R" software to offer big data and deep learning capabilities.

Aaron Fezatte, Strategy Manager, Expedia. Beginning his career as a P&C actuary for Liberty Mutual, he secured a job with Expedia to develop new ways to price and offer travel insurance.

Cathine Lam, Data Scientist, Economics & Actuarial Team, Metabiota. The former Milliman Inc. consultant works to track infectious diseases around the world and supports her company's software product. Insurance companies and government entities are key clients.

Frank Chang, Director of Insurance and Safety Analytics, Uber. Chang wrote for *The Motley Fool* and handled pricing for Esurance before working for Google and then joining a team at Uber. His multifold role includes applying analytics to encourage risk management and insure Uber drivers.

The first article about "the others," published in the September/October edition of *Actuarial Review*, was highly popular, attracting hundreds of visitors. This second and final article is a ***must read*** because it showcases how actuaries applying advanced analytics and forging new pathways for the profession.

During the past few years, I've written several articles about advanced analytics and the actuarial profession. If you would like to check them out, please visit the actuarial section of this blog. My next *Actuarial Review* article covers insurtech. Slated for early January, it explains how and why insurtech will be changing the insurance value chain – forever.

Actuaries Forging Non-Traditional Career Paths – Part 1

My latest *Actuarial Review* article profiles property-casualty actuaries forging non-traditional career paths.

Actuaries forging non-traditional career paths.

To write the article, I went through a list of members of the Casualty Actuarial Society who are not working for insurance companies or serving as consultants. This list features about 3 percent of the CAS's membership.

In the article, I cover four actuaries who have one thing in common: they were all inspired by their families to seek unchartered career territory. The article features:

- **Sharon Carroll** who applies her actuarial experience to improve management of hospital expenses to achieve work/family balance.
- **Bill Wilt** who started a new company that publishes unique insurance-related research.
- **Robert Anderson** who, with his wife's encouragement, became an in-house actuary to develop fresh approaches to insuring a major corporation.
- **Mike McMurray** who runs a minor league baseball team due to him and his wife's shared passion for the game.

The article also includes advice to property-casualty actuaries who also want apply their actuarial skills in non-traditional work settings.

This is part 1 of a two-part series in Actuarial Review that covers actuaries forging non-traditional career paths. The November/December issue of *Actuarial Review* will also feature more property-casualty actuaries who are taking the career path less traveled.

I hope you will check it out.

Flood Insurance Requires Vision by Congress

Encouraging private carriers to offer flood insurance requires vision.

Creating a public/private partnership for flood insurance requires vision by Congress.

That's my conclusion after writing my latest *Actuarial Review* article, Legislative Levee.

Unfortunately, there is little time for overall vision when Congress must approve the reauthorization of the National Flood Insurance Program (NFIP) by September 30th. Since my article crystallizes many of the issues concerning flood insurance, my hope is it will encourage greater public policy discussion.

Right now, most homeowners and small businesses can obtain flood insurance only through NFIP. That's because, in general, private insurers could not profitably offer flood insurance when the NFIP got started in 1969.

Congress began the NFIP not only to provide flood insurance, but to meet specific congressional objectives that are sometimes contradictory. The idea behind the NFIP is to make coverage for weather-related flooding both affordable and available for homeowners, renters and small businesses. Public policy objectives also include reducing the taxpayer burden when the federal government needs to help victims suffering from flood losses.

While criticism of the NFIP abounds, keep in mind that for the past five decades, the NFIP has been better than nothing. Private insurers were also kept out of the market starting in the 1970s. That's because federally backed home mortgages require purchasing flood insurance from the NFIP when these properties are in a flood zone.

New Developments Inspire Insurers

But now, there is a sizable amount of homeowners insurers that want to offer flood insurance again. The inspiration stems from significant recent developments. Not only do new weather and insurance models show promise of revealing profitable customers, but can also improve upon the NFIP's more general approach to developing premiums. Reinsurers looking to diversify their portfolios are also willing to back insurance companies.

The implications of introducing private insurers into a market dominated by the NFIP are vast. That's why changing how consumers can obtain flood insurance requires vision. The potential of Americans being able to have coverage for flooding regardless of cause in and of itself would be a big advantage. Too many Americans simply do not realize they need flood insurance. (This fails a congressional objective of ensuring as many Americans as possible are covered for external flooding.)

One major reason for misunderstanding stems from the maps the Federal Emergency Management Agency (FEMA) produces. (FEMA is the NFIP's governing agency.) Too many Americans falsely believe their properties are safe if they are not in a FEMA flood zone. However, most homes can fall victim to external flooding for a myriad of reasons. For example, while not in a FEMA flood zone, my first home's basement flooded when too much rain saturated the ground around my house.

Too many Americans simply do not realize they need flood insurance.

In the United States, flood insurance requires vision because entry of the private market would likely change the NFIP's role. In short, the NFIP could become the market of last resort, thus limiting the agency's ability to meet congressional mandates.

Currently, the NFIP relies on "profitable" policyholders to help subsidize other customers and reduce the NFIP's $24+ billion debt to the United States Treasury. If the NFIP losses enough of those policyholders to private insurers, the agency would be hard pressed to meet its congressional mandates.

At the same time, the benefits to customers, including paying rates truer to their actual risk of flooding and being fully covered for flood damage, are too tempting to ignore. The private insurance market could also expand the population of covered property owners. That would help meet the congressional directive of making sure Americans who need flood insurance would have it.

If the NFIP cannot meet its mandates, taxpayers are likely to pick up the costs of paying down the debt to the United States Treasury. (That would kill one congressional directive.) The insurance industry has made it clear it has no interest in subsidizing rates as they do in some states for auto insurance.

Flood Insurance Requires Vision

These are just some reasons why developing a private/public partnership for flood insurance requires vision. My article digs deeper into the public policy objectives for the NFIP, which also must be understood when contemplating a great infusion of private insurers into the external flood market.

There are also several unknowns pertaining to private insurers offering flood coverage. For starters,

the profit margins are unclear. Potentially subsidizing risks could mean lowering the profit incentive. The new weather models are largely untested by homeowners and renters insurers in the United States. If major flooding events continue, it could turn out that private insurers will have to raise rates to a point where insurance becomes unavailable once again for too many consumers.

There is also the regulatory conflict. Congress primarily controls the NFIP. Allowing politics to affect the NFIP has led to premium inequities and delay for meeting financial goals. The NFIP could also more greatly benefit from the new weather and insurance models to compete against private insurance companies. However, the agency lacks the agility that private insurers enjoy because it is dependent on congressional timing. Private insurers would be regulated by state insurance regulators, who have much more insurance experience than Congress.

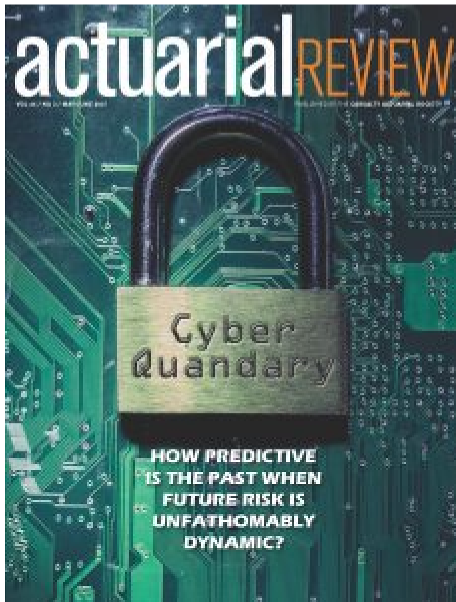
Simply supporting private insurers to compete against the NFIP is does not answer all the public policy considerations that led to to the agency's existence the first place. The NFIP and insurers would be playing the market game with different rules and requirements.

That's why flood insurance requires vision to ensure public policy objectives are met as private insurers enter the market. Unfortunately, given the September 30th deadline to reauthorize the NFIP, there is little time for big picture conversations. The nation will likely witness a wait-and-see approach that supports an experiment to realize how private insurers benefit policyholders and taxpayers.

This promises to be messy, but the flood insurance situation is already that way.

To read my article on Hurricane Sandy's effect on the NFIP, please click here.

New Developments in Cyber Insurance Address Growing Needs



There are many new developments in cyber insurance.

Before the WannaCry worm began disrupting institutions all over the world last week, cyber insurers have been preparing for the rise in ransomware. This is among new developments in cyber insurance.

Insurers are also focusing on other cyber challenges, such as increasing risk from the connectivity of the Internet of things. As I point out in my recently published *Actuarial Review* article, Cyber Quandary, actuaries developing solutions to support the growing appetite for cyber insurance.

The article focuses on the latest developments in cyber threats and insurance, including emerging risks, market changes and innovative actuarial solutions. While emerging actuarial developments continue to progress, however, underwriting judgment still rules the day.

This is not surprising. Cyber insurance modeling is still very much in its infancy. It took more than a decade for personal auto underwriters, who tend to rely on experience and judgment, to adopt results from modern analytics.

After covering new developments in cyber insurance for the past three years, I marveled at how much cyber risk and insurance have changed. Consider the following:

- Americans, **once alarmed by headline-making data breaches** from department store credit cards, have accepted the likelihood of being breached thanks to hacks to health care insurers, internet sites and the federal government. Perhaps we feel helpless that we can't do much about it.
- **Ransomware** is **growing more popular.** As we are seeing with the WannaCry worm, bad actors find it profitable to hold information hostage – and they prefer payment a la Bitcoin.
- The **Internet of Things**, which increases cyber vulnerability, **was not yet part of the household lexicon** three years ago. While offering convenience, every connectivity point can be a weak link hackers can exploit. Consumers and businesses must take potential vulnerabilities from the Internet of Things more seriously.
- **Cyber insurance**, which centers on addressing costs from data breaches, **includes new coverages**, including manufacturing disruption due to greater connectivity.

- Two-and-a-half years ago, cyber insurance began growing in popularity. However, predicting losses was difficult due to the lack of historical data. Even as historical data becomes available, it has limited application due to the changing nature of risks. **Actuaries are finding new methods** and using non-traditional data **to enhance predictability**.

Meanwhile, there are other areas that deserve attention. These include:

- **Lack of policy standardization**. This makes it difficult for businesses to know exactly what coverage they need and what they are getting for their premium dollar.
- **Cyber hygiene and risk management neglect.** There are still too many companies — and people — who underestimate how basic security measures, such as updating software, can make a difference.

- **Personal lines insurers** are **slow to offer consumer cyber coverage**. I've been clamoring for this since my first cyber insurance article. Carriers can enhance their value propositions by offering consumers this vital coverage. There's always subrogation!

- **Preventing a cyber 9-11** and dealing with it if it comes, remains a great concern. Whether cyber terrorists compromise the Internet or utilities or God knows what else, all of us should prepare.

While there are many new developments in cyber insurance, I expect more to come. In the future, there will be more cyber insurance products that address specific industry concerns, additional options for small businesses and greater dependence on analytics for pricing and market segmentation.

To read my other cyber insurance articles, please click here.

For Insurance, Predictive Modeling Will Surpass Human Judgment

Predictive modeling will surpass human judgment.

Predictive modeling will surpass human judgment and lead insurers to adapt a data and analytics insurance business model. This is according to sources in my recently published covering the latest in predictive modeling.

Published in the March/April issue of *Actuarial Review*, Predictive Prudence, also covers how the new business model works, impediments limiting predictive modeling to reach full potential and data ethics.

Despite continual issues with data quality, information accessibility and regulatory considerations, predictive modeling is already demonstrating its power for guiding executive decision making, sources explain. As property-casualty insurance companies grow smarter in addressing predictive modeling barriers, some forward-moving carriers are already finding that predictive modeling can provide probability insight for decision-making and encourage measurable accountability.

Transitioning from a human judgment-based decision making to one based on models is not easy. The idea that predictive modeling will surpass human judgment is a threat to employees comfortable with traditional approaches. It is not surprising that internal pushback is a major reason why many insurance companies struggle to adapt to the new business model to remain competitive.

The idea that predictive modeling will surpass human judgment is a threat…

This article is part III in my series on the latest in predictive modeling. I am thrilled to see it spur discussion on Actuarial Outpost. The intent of three part series was to update actuaries on predictive modeling applications for varying lines and purposes. The first article covers growing data availability. The second one discusses the great modeling experimentation taking place for applications.

Here's the summary of the three articles:

1. **More data is available.** Ensuring data quality and obtaining enough of the right data to answer a question continues to be a growth area, especially for some commercial lines. Additional data is still needed.
2. **There are hundreds of potential models.** Actuaries and other quantitative professionals are experimenting with different ones to determine which will provide the most insight.
3. **Classic predictive modeling** through generalized linear modeling and decision trees are finding new applications. Concurrently, models beyond those, such as neural networks and gradient boosting, remain in the experimentation phase. There are traces of evidence that such models are being used in the real world.
4. **Predictive modeling will surpass human judgement** as it moves from specific, functional applications. Four years ago, I saw this potential and called it "integrated predictive modeling" in an article I wrote for the American Academy of Actuaries' *Contingencies* magazine.

Modeling Nomenclature

As a professional communicator who writes about actuarial topics and has worked with actuaries for 25 years, I urge the actuarial community to develop and adopt consistent nomenclature. Common nomenclature is unifying and quite practical. It is cumbersome to define terms just to have a conversation.

For example, I reluctantly choose to use the term "advanced modeling" to describe models beyond GLMs and decision trees because other terms are clunky. It's not a perfect term, I know.

Agreeing upon nomenclature will not only improve communication among actuaries, but the lay professionals that hire and depend on actuaries. Further, classifying models by type or family would also aid discussion.

Another Article Coming!

In the coming months, I will also be publishing a piece in *Actuarial Review* describing how actuaries are addressing cyber insurance.

Question: Do you think predictive modeling will surpass human judgment for insurance decision-making? Please let me know by commenting below.

Adopting Predictive Models New to Property-

Casualty Insurance

Actuaries Are Experimenting with Predictive Models New to Property-Casualty Insurance

Actuaries are finding predictive models new to property-casualty insurance and discovering new applications for traditional analytics such as Generalized Linear Models (GLMs).

According to my recently published *Actuarial Review* article, Predictive Modeling: Actuaries Blaze New Analytical Frontiers, these fresh analytical approaches offer great potential for improving the efficiency and profitability for property-casualty insurance companies.

The article is part II of my series on the latest in predictive modeling. The piece describes how GLMs and decision trees are seeing a greater use for applications including claims triage and stochastic loss reserving. Part I, The Quest for Data Gold, covers how actuaries are taking advantage of greater data availability.

By reading the article, you'll also learn how decision trees are also growing in sophistication. Actuaries are applying those for finding patterns, anomalies or errors for data exploration. To improve the claims process, decision trees helpful for automating subrogation potential discovery, detecting fraud and optimizing report ordering for underwriting.

Predictive models new to property-casualty insurance include unsupervised models and machine learning analytics such as gradient-boosting methods (GBMs), genetic algorithms and random forests. Such models are already in use for fine-tuning pricing, improving market segmentation, determining the likelihood of writing and retaining clients, discovering competitive position and anticipating expected market profitability.

In most cases, choosing which type of model is optimal for a particular application remains in the experimental phase. There are hundreds of models to explore. Both predictive models new to property-casualty insurance and traditional ones offer advantages and disadvantages. All of these

require careful consideration.

…choosing which type of model is optimal for a particular application remains in the experimental phase.

Predictive modeling tends to advance in personal lines such as personal auto before making their way to commercial lines. However, actuaries using models for commercial insurance coverage are finding opportunities for lines ranging from business owners policies (BOP) to workers' compensation.

While the potential of predictive models new to property-casualty insurance, traditional GLMs and decision trees is exciting, there are implementation impediments. Part III of my series in the latest of predictive modeling will describe those barriers, include a conversation on data ethics and explain the future data and analytics driven insurance business model. The article will be published in the March/April 2017 issue of *Actuarial Review*.

What advancements in predictive analytics do you find exciting? Please leave a comment below.

Data Gold Boosts Property-Casualty Predictive Modeling Potential

Actuaries are on a quest for data gold to improve property-casualty predictive modeling potential

Thanks to the growth of available information, actuaries are on a quest for data gold to boost property-casualty predictive modeling potential.

My *Actuarial Review* article, [Predictive Modeling: The Quest for Data Gold], explains how data is presenting greater potential and challenges for actuaries. To find data gold, they must shift through available data — whether it is buried in text or from the growing number of external sources catering to the insurance industry.

Actuaries have a seemingly insatiable appetite for data. While more data is available than ever in some areas, information voids remain.

This article is part 1 of a series I am writing on the latest in predictive modeling for *Actuarial Review*.

To explain how more available data is enhancing property-casualty predictive modeling, the article discusses:

- innovative ways insurers are using internal data;
- data sources for developing potential proxies;
- why all insurers will soon be able to collect telematics data;
- differences in data needs for personal compared to commercial lines;
- tips on selecting data vendors;
- growing data potential, including digital breadcrumbs and the Internet of Things.

Part II of the series will discuss new modeling approaches to improve property-casualty predictive modeling potential. Part III will explore barriers to predictive modeling innovation, the upcoming disruption in the insurance company business model and more!

Do you agree that greater data availability is boosting property-casualty predictive modeling? Please share your comments below. Thanks!

Personal Auto Pricing Since Great Recession

Many changes have taken place since the Great Recession, forever altering the personal automobile insurance pricing cycle. My latest *Actuarial Review* article, which is already attracting positive feedback, takes an in-depth look into what has affected personal auto insurance premiums since 2008.

The article, called, "The New Cycle of Pricing Personal Auto" covers several pertinent factors including:

- The relationship between frequency and employment.
- The curious sudden accident uptick in frequency by miles driven in the 4th quarter of 2014.
- The gradual increase in costs per claim (severity).
- A marked increase in driver distractions not just from cell phones but infotainment systems.
- A growth of driving while under the influence of marijuana and accident increase in states where use is legal.
- Auto manufacturers' safety features reducing the frequency and severity of accidents.
- Big data and predictive modeling transitioning from a unique pricing strategy to a common insurance business practice.
- Low interest rates.

I am unaware of any other article that comprehensively looks into the auto insurance pricing cycle since the Great Recession. Thanks to James Lynch from the Insurance Information Institute for his assistance. Enjoy!

What do you think has most affected the auto insurance pricing cycle?

Like what you see?
Then follow me by clicking the button
on the bottom right hand side of this post.

Facing the Insurance Quality Content Dilemma (Part 1)

To offer expert insurance content, insurance marketing and communications executives find their options are

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hiring agency counterparts who do not deeply understand the intricacies of insurance or internal subject matter experts who do not want to become writers.

The dilemma is the direct result of two primary factors. First, there are few professionals who offer insurance expertise and possess audience-focused communications training and experience.

Second, effective marketing heavily relies on producing magnetic and substantive content. Amidst intensifying online competition, the C-Suite asks their internal marketing and communications departments to become publishers of brand journalism without the additional resources to support the effort.

Often, the C-Suite commonly does not want to accept that publishing is expensive. But it is. This is why so many newspapers and magazines, even those offered online, no longer exist. In a world of free content as a marketing approach, there is no option to sell advertising to underwrite the expense of professional communicators.

Without understanding the audience, inbound marketing will fail.

Those who appreciate and understand insurance tend to be professionals whose aspirations didn't include becoming writers. Experts in claims management, underwriting, risk management, actuarial, statistics and other disciplines often despise writing. They began their careers not knowing that branding and digital marketing would introduce the publish-or-perish mentality that academics have struggled with for decades.

Such professionals are being asked to work beyond their skill sets while trying to maintain their core competencies through endless hours of continuing education. So it is not surprising that producing content by writing white papers or blogs becomes a hassle amidst their already busy days.

These experts find the writing process to be quite frustrating. After staring at a blank screen for seemingly hours, their material is often unorganized or too complicated, making it difficult to read and understand. As a result, the marketing and communications department must invest in heavy editing and re-writing. It's a time consuming and difficult process that can breed resentment on both sides.

Further, this approach is likely more expensive. Asking highly-paid professionals to write diverts their time and focus away from meeting client needs or rainmaking. Unfortunately, the C-Suite often does not take all these factors into consideration.

Lacking Insurance Expertise

The other option is to hire public relations, marketing and other communications firms. Usually, these well-intentioned companies lack deep and thorough insurance expertise.

The reality is that it takes years to understand the nuances of insurance. The industry not only has several disciplines, but several functions and a multitude of insurance lines. This makes finding expert insurance content writers even more difficult.

Workers' compensation, for example, involves understanding different subjects including health care, the claims process, return-to-work and disability coverage. Additionally, each state has its own regulations and expectations. Personal auto, the largest property/casualty insurance line, focuses on consumers so the approach is different compared to commercial lines such as general liability or business interruption coverage.

Further, the traditional insurance paradigm is evolving to a data and analytics model. Insurance executives, who tend to be conservative in nature, are still learning to maximize predictive modeling so it extends beyond underwriting and pricing to addresses claims management practices and marketing techniques. Forward-moving insurers are focusing on obtaining business intelligence through predictive modeling, which is quite difficult to understand without insurance expertise.

Other disruptors, including artificial intelligence, changing regulations and policy sales via Internet are also having a great impact on insurance companies and the vendors that serve them. Vendors that want to expand into the insurance industry also struggle with understanding what insurers really need, industry nomenclature or the right point person to contact.

Meanwhile, each insurance line faces its own struggles. Auto insurers see promise in telematics when many consumers want personal privacy. Then there are "preoccupiers" such as Uber and Lyft and driverless cars.

…the C-Suite commonly does not want to accept that publishing is expensive.

Then there is the problem of truly understanding the needs of each customer type. Insurers are vying for a greater piece of the growing demand for cyber coverage. However, policies are inconsistent. Buyers – and even their agents – are struggling to know what should be included in their coverage. The market potential for cyber insurance is enormous, but developing the right policy per each specific customer profile remains a challenge.

For business insurance, a smaller company that lacks a risk manager or a really awesome agent or broker will purchase based on price. Larger companies see the value of services and are sophisticated enough to know that price is just one part of the equation. They want to know how an insurer's services will support risk management, claims processing and other areas. They also need to be sold on the technology. All of this requires expert insurance content.

Another limitation is that marketing companies often approach digital marketing from a business school rather than a journalism school approach. They lack professionals who understand how to effectively produce materials. They are not trained in first rule of journalism, which is to understand the audience. I often encounter companies that do not want to invest in determining customer needs and pain points. Without understanding the audience, expert insurance content for inbound marketing will fail.

So what is the solution? Check out Part 2 of Facing the Insurance Quality Content Dilemma.

In the meantime, please offer your comments below or drop me a line at annmarie@insurancecommunicators.com.