

# Marketing Case Study

Demand Management

## Creating solutions to become a top provider of voluntary benefits to small businesses:

### Collaborating with the U.S. Chamber of Commerce

Learn how MetLife launched a unique partnership with the U.S. Chamber of Commerce to drive increased awareness, relevance and recognition for MetLife's small business benefits solutions

#### Background

The U.S. small business market (defined as <100 employees) is currently comprised of 4 million small business employers, with approximately 2 million offering benefits to their employees. For small businesses, the non-medical benefits market (e.g. life, dental, disability) is fragmented and undifferentiated, with no single benefits provider dominating the market. MetLife currently has more than 40,000 small business group benefits customers, representing a 4% market share.

MetLife's much larger market share with mid and large size companies has created a perception that MetLife's group benefits offerings are only for large employers. As part of the small business growth strategy, a marketing strategy was launched in 2016 to drive increased awareness of MetLife as a small business benefits provider.

Founded in 1912, the U.S. Chamber of Commerce is the world's largest business organization, with over 100 years of experience advocating for American businesses. The U.S. Chamber represents more than 3 million businesses of all sizes, sectors, and regions. Members range from small family owned shops and local chambers to leading industry associations and large corporations. However, 96% of all U.S. Chamber members are small businesses (100 employees or fewer).

The collaboration between MetLife and the U.S. Chamber of Commerce is a central part of the small business awareness strategy, reinforcing MetLife's commitment to serving the small business segment by leveraging the Chamber's credibility and network of small business members. The U.S. Chamber partnership offers a platform for MetLife to demonstrate its strong understanding of small business challenges and its advocacy for the changing workforce.



## Challenge

- **Lack of awareness of MetLife as a benefits provider for small businesses:** While small business benefit brokers and small business owners have high awareness of MetLife in general, recognition of MetLife as a small business benefits provider is relatively low. Among small business employers, MetLife only achieves 49% familiarity and 32% consideration, which is considerably lower than in the Regional Market (62% and 40%) and National Account (71% and 51%) segments.
- **Evolving an original idea to a broader program:** The initial request was to create an awards program that would recognize small businesses on a national level. After reviewing many potential options, including creating our own awards program, it was determined that a collaboration with the U.S. Chamber of Commerce would not only fulfill the initial request, but also provide additional opportunities to strengthen our brand among small businesses. Because the partnership and overall program was different than the original request, we determined that a recommendation and business case would need to be developed to help senior leadership understand the broader business impact of the program. The cross-functional team worked together for several months to properly develop research and showcase the benefits of the potential partnership before a final senior management approval was received.

## Solution

The Business Segment Marketing team was asked to create a program that would elevate small businesses and help demonstrate MetLife's commitment to the market. The marketing team reached out to several organizations and associations who focused on small business and had established award programs in the U.S. During an initial discussion with the CMO of the U.S. Chamber of Commerce, it became clear both organizations were aligned in their goals. Additionally, MetLife was already a U.S. Chamber member so the partnership was a logical choice.

In initial discussions, it was discovered that the U.S. Chamber had a vision for and belief in the importance of small business, with an already established program targeting small business, including the annual Dream Big Awards. In addition to tapping into and building upon their existing engagement plan, they offered the opportunity to co-create a more robust initiative.

A cross-functional team comprised of representatives from Global Brand & Marketing (Sponsorships), Business Segment Marketing, US Masterbrand & Activation and Public Relations/Communications, collaborated to design and execute an approach that aligned with both MetLife and the U.S. Chamber strategies.

The team developed and presented a plan recommendation to senior business leadership. To guide the plan, research was conducted with both small business decision makers and brokers to gain insight into the value of the program. Results showed the collaboration was favorably received by both parties, which was a key factor to gaining approval from senior management.

Together, MetLife & the U.S. Chamber developed a strategy that focused on three key initiatives to build awareness of MetLife and engage small businesses and brokers who serve the market:

1. Create a quarterly thought-leadership Small Business Index, measuring the state of small business. The Index would also provide regular opportunities to drive press coverage, social media conversations and direct marketing campaigns.
2. Host a series of Small Business Master Class events that deliver valued content for small business owners and showcase MetLife's expertise and commitment to small business in key MetLife/Chamber markets
3. Sponsor the U.S. Chamber's annual 'Dream Big' awards recognizing outstanding small businesses

Once the plan and program were approved, the team worked with the Chamber to create detailed project plans within defined delivery timeframes. To ensure the Chamber and MetLife were in step throughout the year, weekly status calls were held with the cross-functional representation from both entities.

The project team, working with a third-party research partner, oversaw the development and execution of the quarterly Index research surveys along with the story line development for the Index report, which was distributed as a written report and web site experience. See the latest Index at [SBIndex.us](http://SBIndex.us).



A smaller sub-team held weekly working sessions focused on the logistics and details related to the quarterly one-day Master Class events, as well as the Dream Big sponsorship presented at the Chamber's annual Small Business Summit. This sub team was tasked with developing the agenda and speakers, driving attendance through targeted marketing and local outreach, and engaging local MetLife Sales partners to enable effective face-to-face interactions at the event.



## Results

Working with Marketing Evolution, the team was able show results of the partnership for our key funnel metrics of awareness, consideration and purchase intent. In 2017, the Chamber sponsorship, along with targeted brand advertising, moved the needle on awareness among small business owners and brokers by +2%. For small business owners, consideration increased +1% in 2017. But, for small business brokers, who are MetLife's avenue to new small business customers, both consideration and purchase intent increased by 2% in 2017.

The Chamber of Commerce sponsorship contributed to the overall awareness results via the following:

### High levels of engagement with Small Business Index content

- 111,000 unique visitors to the SBIndex.us website, with visits averaging 3 minutes (the top visited page across U.S. Chamber site)
- Joint MetLife-U.S. Chamber PR outreach resulted in coverage – from USA Today to American City Business Journals to local TV – that generated 676 million impressions, with social media posts generating 4.4 million impressions.
- Social media opportunities for MetLife including a Facebook Live video of Bethenny Frankel session at the DC Summit event – a first for MetLife! MetLife's social media posts generated 416,884 total impressions and 1,448 total engagements

### Face-to-face interactions with 1,000+ small business event attendees

- Post event surveys showed:
  - 63% said they're somewhat or a lot more familiar with MetLife's small business services
  - 38% are likely or very likely to use MetLife's services for their small business needs
- 2 MetLife small business customers won a national Dream Big recognition awards (2 out of 7 awards)

## Marketing playbook

Through the implementation and evolution of the initiatives in 2016 and 2017, several key learnings were identified and executed in order to improve the overall partnership and results. These learnings, while specific to this partnership between MetLife and the U.S. Chamber of Commerce, can be adjusted and applied broadly to other partnerships.

- 1) **Enhance the relevancy of the Index content for sales and broker partners:** While the Index has been well received in the media, the content needs to be timely and localized, when possible, to receive the most attention. Additionally, we have received feedback from our sales team that they need help using the Index in their conversations and tying the findings to their local market. Given this, we now include "story" questions in each quarter's survey to create "Emerging Topics" and "Quarterly Spotlight" sections, as well as cut the data by regions to tell specific stories. We have also learned that we need to more clearly connect the insights from the Index to MetLife solutions for sales and broker partners.

2) **Refine the target to drive most valuable attendees:** Through the five events hosted in 2017, we continued to refine the promotions and outreach to ensure that we were filling the seats with the desired audience. For the first three events, many of the attendees were very small (entrepreneurs or those with less than 5 full time employees), most of whom were not ready for employee benefits. We evolved from relying heavily on social media via the Chamber to promote the event to refining our targeting approach over time to ensure attendees were a better fit for MetLife's solutions. This included:

- Increased personal outreach from Chamber leadership to small businesses in the local markets
- Engaging with and incentivizing local chambers and community organizations
- Investing in paid media partnerships

Additionally, we worked with the local sales teams to engage a key General Agent in the market to help promote the events and drive attendance. We provided the General Agent the opportunity to offer a promotion code that provided complementary registration to their producers and clients. In 2018, we will continue to refine our targeted outreach to local MetLife customers and brokers to help drive more attendance among these two key audiences.

3) **Elevate MetLife's presence beyond an event sponsor to become a part of the curriculum:** For the events in 2017, MetLife was a presenting sponsor with a booth. Our senior business leadership also gave a five-minute welcome to attendees. Going forward, we have an opportunity to demonstrate our expertise by sharing insights and a point of view based on our Employee Benefits Trends Study, as well as the Small Business Index, to help small business owners understand workforce trends and identify ways they can turn insights into action. The presentation will focus on macro trends such as how the workforce is changing, the implication for employers, and how to address workforce challenges. Benefits strategies will be referenced as a tool for recruiting and retaining employees.

## Background information

### Geographic location

Americas, United States

### Marketing case owners

[Mariane Weinand](#) and [Dan Pincus](#)