

The Future of Marketing For Medicare Advantage Plans

Learn how member data and machine learning are helping Medicare Advantage plans increase acquisition and member engagement



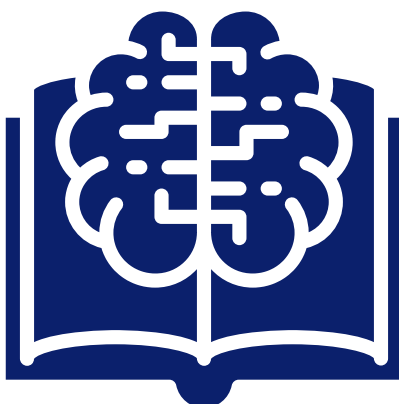


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Medicare Advantage Marketing Redefined

The emergence of AI, machine learning (ML), and data science is challenging many Medicare Advantage plans to rethink their digital marketing approaches. Previously manual processes are now being automated for the collection, analysis, and interpretation of large consumer data sets to provide a 360-degree understanding of Medicare Advantage plan prospects and members. This enables plans to align messaging with specific customer needs and plan benefits to influence purchase decisions and health behaviors.

Maybe you've adopted a digital strategy and it hasn't delivered the way you thought it would. Or maybe you know you need to but don't know how to select the right partner for your organization's needs. In either case, we're going to show you how to leverage your existing data with the right technology to improve member engagement, increase member acquisition and get higher Group to Individual (G2I) and Individual to Individual (I2I) plan conversions.





We'll explore:

- The reasons why a strong digital marketing strategy is essential to successful Medicare Advantage plan enrollment and member engagement
- Why all digital marketing strategies are not created equal—especially in the Medicare Advantage marketplace
- How to use your existing data to create a distinct advantage against competitor plans.
- How machine learning and AI are revolutionizing the way health plans engage with members and prospects
- The ways to quantify success through digital metrics



Reaching Today's Medicare Advantage-Eligible Population

Aging-In Seniors

It's crucial to develop a digital lead generation strategy to effectively target seniors aging into Medicare eligibility. Often health plans forget what's in their own backyard and miss the opportunity to convert group to individual plans. Focus on targeting this group at least 12 months in advance of their 65th birthday. It's important to deploy these campaigns early because as prospects approach 65, they will be more heavily targeted by the competition.

The Market Opportunity

By 2030 the entire baby boomer generation will be older than 65. That's about 10,000 seniors aging in per day!¹

With 67% of seniors ages 65+ reporting that they go online² and 40% having at least one social media account,³ digital marketing is essential to a successful Medicare Advantage plan acquisition and engagement strategy.





Building Consumer Profiles With Your Own Data

The Right Message To The Right Person At the Right Time

Know your audience. This is the founding principle of marketing. Historically, marketing campaigns have had to generalize messaging and cast a wide net in effort to capture and convert leads. This was due to a lack of information and competitive intelligence. Data has changed the landscape of today's outreach efforts profoundly.

Use Your Existing Data To Develop Smart Campaigns

Health plans have an untapped repository of valuable consumer data and preferences. From demographics and claims data to provider preference, lack of information isn't the challenge.

The challenge is interpreting the data to tell a story about who the member is and what they're likely to value when considering a new plan. Unlike traditional marketing channels such as television, billboards, and radio, new methods can segment and target audiences in a powerful way to ensure the message resonates. Using behavioral psychology to create content increases audience engagement and conversions.

Emerging Technologies—AI and Machine Learning

AI and machine learning technology allows health plans to analyze the data and segment consumers into highly refined micro-segments of the population based on similar attributes such as demographics, social determinants of health, health-related information, and even online behavior. Messages can be crafted with every level of specificity to pique consumer interest and engage them throughout the consumer journey—from first click to conversion.



From First Click To Conversion Case Study On Micro-Segmentation & Multi-Channel Engagement :

The New Landscape of B2C Sales For Medicare Advantage Plans

As you know the consumer experience affects everything from enrollment to Star Ratings. In the information age, consumers expect high value content that integrates seamlessly with their everyday online experience.



Providing A Seamless Digital Experience

Meet Tom

Age: 64

Time with plan: 15 years

Time with provider: 6 years

Health Condition: High blood pressure, heart condition

Online Habits:

Facebook, 30 min/day

Local news site 15 min/day

Online travel blog 10 min/day

Checks email daily



Tom's Online Experience

Tom spends 30 minutes every morning reading the local news over his cup of morning coffee. After catching up on news, he browses Facebook to see what's new with his family and friends. During his time online, he sees two different Medicare Advantage ads. These ads have him considering his needs as he moves into retirement.

Later that evening, Tom receives an email from his current insurance provider about Medicare Advantage plan options. The email highlights that because the Medicare Advantage plan is through his current insurance provider, Tom would be able to remain with his doctor of 6 years. He clicks the link to learn more and browses the landing page.

Tom ends up selecting a Medicare Advantage plan offered by his current insurance provider and feels happy with his decision.

Behind The Scenes

Each time Tom engages with the online content, the system becomes more attuned to Tom's online behavior and preferences—whether it's an affinity for a certain platform, a particular message that resonates, or the type of content presented. As the system becomes more intelligent, it deploys rapid adaptations of the campaign tailored to Tom.





Metrics & Quantifiable Success

Quantifying Success

Digital intelligence offers objective insights into consumer preferences, behaviors, and campaign tactics that convert.

Attribution

This valuable conversion metric gives you feedback about what campaigns are converting and resonating with prospective members.

Click-Through Rate

The system helps to display the most successful content based on clicks and interactions.

Cost Per Conversion

This metric validates ad spend and can help budgeting and forecasting for future marketing campaigns.

Social Media Engagement

Understanding how members interact with digital advertisements on Facebook provides you insight into future campaigns.

Machine Learning & Predictive Analytics

Over time, the system can predict consumer behavior enabling the Medicare Advantage campaigns to develop more sophisticated consumer journeys and touch points that convert—maximizing ROI.





Revolutionizing Acquisition & Engagement

Data-Powered Persuasion

Advantasure's Smart Conductor Platform offers the highest level of digital marketing sophistication using AI machine learning to continuously analyze the data including existing data for member demographics, health and claims information, and digital interaction metrics. This intelligence is used to produce campaigns for Medicare Advantage plan member acquisition and group to individual plan conversion. All campaigns are developed using public data and data you already have, insights from machine learning technology, a team of data analysts, behavioral scientists, and content specialists. Smart Conductor produces highly refined microsegments of your target populations for tailored messaging. The solution compliments traditional marketing efforts such as postal, calldown, and broker approaches. The end result? A high converting, persuasion platform that delivers the right message to the right person at the right time.

¹ Tech Adoption Climbs Among Older Adults, May 17, 2017.

² Older people projected to outnumber children for first time in U.S. history, March 13, 2018. Revised October 8, 2019.

³ Pew Research, Social Media Fact Sheet, June 2019.



LET'S TALK

Advantasure offers an end-to-end suite of technology enabled solutions for Medicare Advantage and other government sponsored health plans. From startup plans to the sixth largest Medicare Advantage plan in the country, we have a team of seasoned experts ready to take your plan to the next level.

Explore our full-suite of technology and service solutions in **this video** or **advantasure.com**.

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