

One Firm's Journey into Social Media Adoption



Agenda

- Background
- Value Proposition
- Approach
- Risk Management
- Social Media at Chubb
- Lessons Learned
- Future Focus

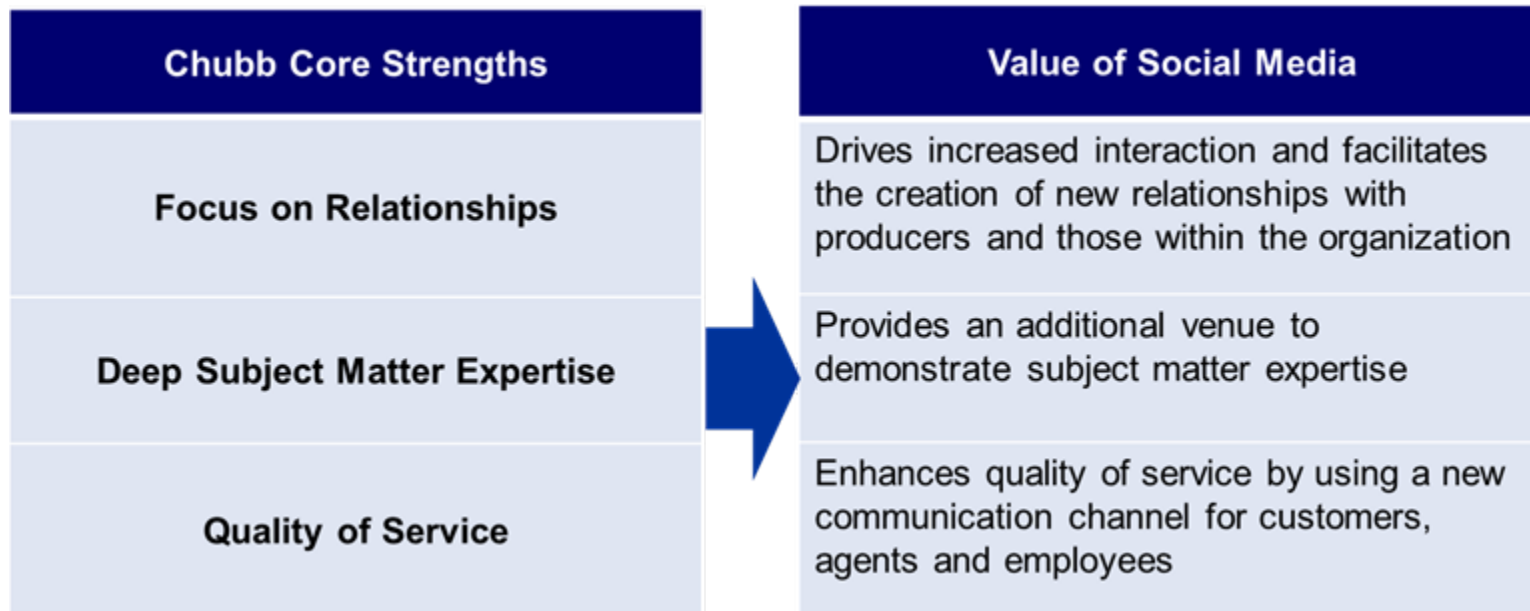


Background

- Chubb began exploring the benefits and risks of Social Media / Social Networking in early 2009
- IT assumed a leadership role in the formal review and strategy shaping initiative based on its unique vantage point across Chubb and the technology world
- In August a formal multi-disciplinary working group was assembled with a corporate office mandate to determine the business value this emerging communications channel could play in the support of Chubb's business strategy
- The team was comprised of senior representatives from all strategic business units and corporate functions
- External expertise was engaged to provide a rich set of subject matter expertise to structure and support the analysis



Value Proposition



In particular the team believed that by incorporating Social Media into our business strategy that potential value existed in support of:

- Developing products
- Increasing producer engagement
- Connecting with customer communities
- Sharing intellectual capital
- Building brand



Approach

- Corporate-wide communication plans were implemented to generate awareness of this initiative and formally channel all Social Media initiatives to this team's attention
- Extensive Social Media research was conducted including:
 - Investigating Social Media activities of other companies
 - Engaging subject matter experts
 - Exploring Social Media channels and platforms
- A three step approach was defined and implemented to quantitatively and qualitatively validate the business value that Social Media could add to Chubb including:
 - Identifying pilot initiatives
 - Measuring the value
 - Developing recommendations based on learnings gathered
- Six pilot initiatives were launched and carefully monitored to test the benefits, risks, and costs of leveraging Social Media

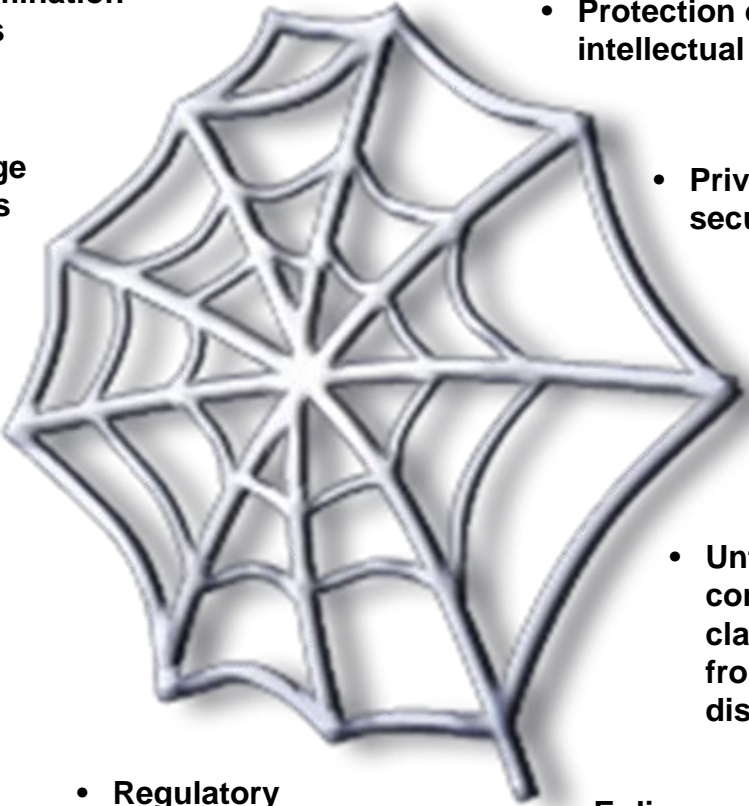


Risk Management

- Conducted a comprehensive review of the legal, financial, regulatory, intellectual property and reputation risks
- Devised strategies that mitigate, if not eliminate, risks identified
- Published corporate employee guidelines on participation in internal and external Social Media Forums
- Developed and delivered Social Media focused training to administrators and contributors to Chubb's internal and external Social Media forums and communities
- Implemented a formal "toll gate" process by which all Social Media activities are reviewed and approved for launch
- Established well-defined monitoring and escalation processes



Risk Management

- 
- Defamation, harassment, and discrimination claims
 - Copyright and trademark infringement
 - Protection of intellectual property
 - Adverse use of content in coverage and other disputes
 - Privacy and data security concerns
 - Invasion of privacy
 - Leakage of company confidential and proprietary information
 - Forum for complaints
 - Damage to company's business interests
 - Unfair competition claims arising from competitor disparagement
 - Nonpublic material information and securities law issues
 - Regulatory compliance issues
 - E-discovery obligations
 - Harm to reputation
 - Marketing rules
 - FTC transparency in endorsements
 - CAN-SPAM



Chubb Insurance Facebook Presence

The screenshot shows the Facebook profile page for Chubb Insurance. At the top is the Facebook navigation bar with the 'facebook' logo and a search box. The profile header includes the Chubb logo (a blue square with a white circle) and the name 'CHUBB'. Below the logo are links for 'Add to My Page's Favorites', 'Suggest to Friends', and 'Subscribe via SMS'. A disclaimer box states: 'Chubb Group of Insurance Cos. is a leading global property and casualty insurance organization. This site is informational and not a substitute for professional advice. Please do not post claim and private matters; send them to facebook@chubb.com.' The 'Information' section shows the company was founded in 1882. The main content area features a post creation box with the placeholder text 'Write something...' and a 'Share' button. Below this are two posts. The first post, dated October 29 at 2:19pm, is titled 'Best Practices To Prevent 401(k) Litigation-Irvine' and includes logos for Chubb and Lockton, along with event details for a seminar in Irvine, CA. The second post, dated October 29 at 11:59am, is titled 'Green Rankings - Newsweek' and features the Newsweek logo, mentioning Chubb's ranking on Newsweek's environmental/GREEN list of the top 500 U.S. companies.



Chubb Collector Car Facebook Presence

facebook

Chubb Collector Car

Wall Info Photos Discussions Events Video >>

Write something... Share

Attach:

Denise Bliss I worked for GM at the Oldsmobile Division in Lansing Mich for a lot of years and just the other day i was at Pet Supermarket and a couple pulled up in a Delta 88 convertable and said they cant sell the car but some where they will find a buyer. Car was in perfect shape and brought back memories.Of all Places Lakeland Florida.
about an hour ago · Comment · Like

Chubb Collector Car Yesterday, October 31st, marked the day that GM's agreements with it's Pontiac dealers expired for good. Pontiac, you will be missed - thank you for the great cars!
 **Pontiac, maker of muscle cars, ends after 84 years**
news.yahoo.com
The Pontiac name plate is is going out of business.
19 hours ago · Comment · Like · Share

25 people like this.
View all 17 comments



Add to My Page's Favorites
Suggest to Friends
Subscribe via SMS

www.chubbcollectorcar.com
Authentic repair parts, no mileage restrictions, and Chubb's highly-regarded claim service for your classic car. If you have questions about your policy, please email us at collectorcar@chubb.com or call 1 (866) CAR-9648

Information



Chubb & Son Careers Facebook Presence

facebook



MITIGATING RISK
Reduce & Avoid Expenses

[Add to My Page's Favorites](#)

[Suggest to Friends](#)

[Subscribe via SMS](#)

Chubb is a leading global property and casualty insurer. We respect your privacy. If you have a claim or other personal matter to discuss, please drop us a note at facebook@chubb.com and a Chubb representative will get back to you.

Information

Founded:
1882

Chubb & Son Careers

Wall
Info
Careers
Photos
Boxes
Notes
»

Write something...

Share

[Filters](#)



MITIGATING RISK
Reduce & Avoid Expenses

Chubb & Son Careers

Risk Management Underwriting Associate Job (New York, NY, US)

Jobs at the Chubb Group of Insurance Companies

The Risk Management Underwriting Associate (UA) contributes to the success of the underwriting goals as well as corporate goals relating to growth, profit, renewal retention, service, and producer/client management. The UA analyzes account specific information (including but not ...

More stories: [Read more stories](#)

More feeds: [Get more feeds](#)

Subscribe: [Subscribe to stories from this Page](#)

Become a fan: [Visit Fan Page](#)

Saturday at 12:21pm via Social RSS · [Comment](#) · [Like](#) · [Share](#)



MITIGATING RISK
Reduce & Avoid Expenses

Chubb & Son Careers

Commercial Underwriter Job (Houston, TX, US)

Jobs at the Chubb Group of Insurance Companies

For more than 125 years, the Chubb Group of Insurance Companies has been delivering exceptional property and casualty insurance products and services to businesses and individuals around the world. Today, we are the 4th largest property and casualty insurer...

Lessons Learned

- **Establish a strong foundation**
 - Secure a CXO level champion
 - Form an empowered multi-disciplinary team
 - Learn from what others are doing to leverage Social Media to drive business value
 - Engage external expertise to reduce the associated learning curve
 - Identify and address the risks associated with this rapidly evolving engagement model
 - Recognize the initiative broadly across the organization and channel all Social Media related initiatives through the task force
 - Develop a compelling reason to invest resources in this area
 - Set the proper expectations and avoid over selling Social Media



Lessons Learned

- **Gain first hand experience through a well-defined and controlled pilot process**
 - Select pilots based on alignment with perceived business value
 - Ensure the proper level of planning has taken place to support, monitor and measure the results of each pilot including:
 - Objectives
 - Support plan
 - Metrics plan
 - Monitoring plan
 - Training plan
 - Problem resolution process
 - Decommission plan
 - Implement a standard approach to capture pilot results with the ultimate goal of developing best practices that can be more broadly leveraged



Lessons Learned

- **Key insights gained from the Social Media pilot initiatives at Chubb include:**
 - A “build it and they will come” mentality does not work
 - Focus on sharing value-added insights and expertise to gain interest and engagement
 - Understand the communities of interest you are engaging and what is important to them
 - Keep content fresh and relevant to the audience engaged
 - Communities of interest enthusiastically embraced collaboration
 - Social channels can supplement but not necessarily replace traditional methods of engagement
 - Geographic obstacles are minimized through the adoption of these types of platforms



Future Focus

- Establishing an effective and efficient Social Media Governance process
- Ensuring the additional demands of adopting Social Media at Chubb on Corporate Communications and Information Technology are properly supported
- Identifying and implementing an enterprise level technology solution to support internal and external Social Media initiatives
- Continually monitor the evolution of Social Media and identify opportunities to incorporate this evolving channel as a means to add value to communities of interest

