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Hitting it big

Search engines can boost consultants' success

by Paul Polchert

Although total Internet-related trade was only \$15 billion in 1996, it is expected to grow to nearly \$200 billion, according to some estimates, by the turn of the century. But even with the Internet's skyrocketing popularity, actuaries often have trouble selling their services over the Web. Can the Web be a successful sales vehicle for actuarial services?

The answer is an emphatic yes — if it's used correctly.

The typical approach

Many actuaries who have Web sites have all marketed those sites the same way. Typically, after the site was developed, the owner listed it with as many search engines as possible, then sat back to wait for the business to roll in. But for many, it never materialized.

What happened?

Consider how people locate service providers on the Web. Someone needing a service would most likely use a search engine to perform a keyword search using terms that describe the service. Such a search often produces thousands of hits, which would take hours to wade through.

If your site is not among the top 10 or 20 listings in such a search, a large percentage of potential customers will probably never see your site. Thus, getting your site placed near the top of such a list is one of the more important criteria needed to succeed on the Web. After all, to sell on the Web, you must first get noticed by prospective buyers.

Getting to the top of the list To gain favorable positioning, study the particular requirements for each search engine with which you want to list your site. (Contacting the search engines, following their guidelines, and submitting your site's address hasten your site's addition to a search engine's listing.) Do a search, and analyze the first several sites listed to determine why they were placed at the top of the

list. Most search engines establish placement by a combination of factors including keywords, keyword density, titles, page content, number of

links, and meta tags (undisplayed text in Web documents that help search engines index and categorize sites).

In addition, there are several techniques that might help your Web page achieve better positioning. These include creatively repeating keywords, using invisible text, and developing "redirect" pages, to name a few. Be cautious, though. The techniques that produce a high ranking on one search engine can get you thrown off another, sometimes permanently. In addition, the results and rankings change almost continually.

Easier done than said

At first glance, going through this process might appear to involve a tremendous amount of work. But this isn't necessarily the case.

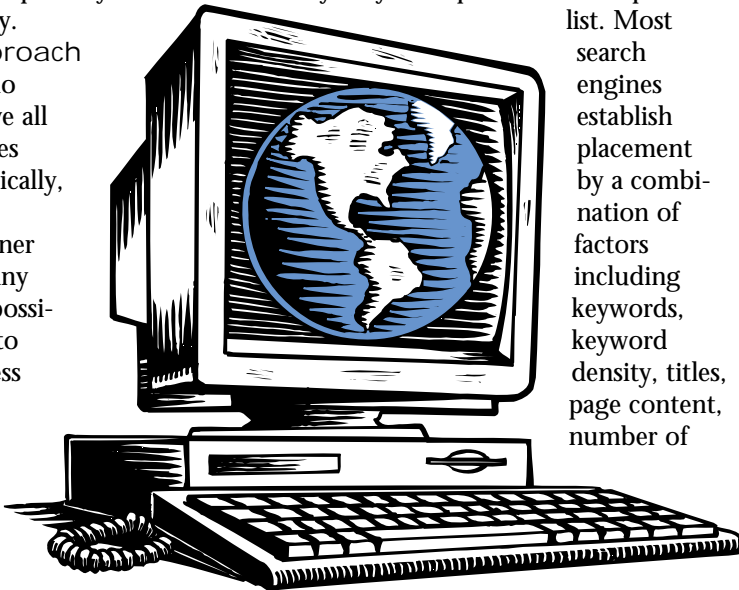
First, although there are dozens of search engines, you don't have to deal with all of them. The vast majority of potential clients use one or two of the eight most popular search engines or directories. Some experts say that up to 95% of all searches are performed using AltaVista, Infoseek, Webcrawler, Excite, Lycos, HotBot, Yahoo!, or Open Text.

And second, because of their technical expertise and training, actuaries may find it relatively easy to analyze how the favorably placed Web sites obtain their positions.

Does it work?

To illustrate how successful this can be, we asked a member of my virtual consulting firm, Total Actuarial & Benefits Services, Inc. (TABS), to assist us with a little experiment. (A virtual consulting firm is one in which members offer their services via the Internet and other online methods, rather than maintaining a traditional office.)

We first asked what keyword people would be likely to use in searching for this member's services. Determining the proper keywords is a crucial step in the process. He indicated that "life insurance actuary" would most often be used in a search by someone needing his services. I then developed a Web page using criteria specifically determined to place his page on or near the top in keyword searches on the AltaVista and Infoseek search engines. They are considered to be two of the most widely used search engines for this purpose.



The experiment was a success in terms of favorable placement. When searching for a "life insurance actuary," the member's Web site ranked first in 2.8 million hits using Infoseek and first in 1.5 million hits using AltaVista.

TABS has secured favorable placement of other pages on the major search engines using various keywords, sometimes occupying more than one key position. For example, when searching for a "pension actuary" on AltaVista, TABS sites rank first, second, third, fourth, sixth, and seventh. (Our pages are the ones that start with *www.virtualbenefits.com*.)

Of course, not everyone can be first in every category. This is why it's so important to register with all the major search engines and to compile an extensive list of keywords and phrases that prospective clients are likely to use when searching for the services you offer. Then, if you don't place well on one search engine for a particular keyword, you have a good chance of placing higher for a different keyword

or for the same keyword on a different search engine.

But does all this actually result in new business? Well, our experimental subject obtained his first major assignment through his AltaVista and Infoseek placements within two weeks after taking their number-one spots. Other ways to get noticed Getting to the top of search lists isn't the only way to get noticed on the Web. Another way is to cross link your Web site to other sites. For example, if you do life insurance company valuation work, you might get a casualty or pension actuary to provide a link to your site if you do the same for them. Or, better yet, cross link with non-actuarial firms that deal with companies who might need your firm's services. Some examples might be an accounting firm or a communications consultant.

There are also companies who will help you establish cross links free of charge. These firms make money by providing more extensive advertising to some companies for an additional fee.

One of the most popular of these is LinkExchange (*www.linkexchange.com*). Another way to publicize your site is to include your Web address on all company materials such as stationery, business cards, and newsletters.

You can get your name on the Web even if you don't have a Web site. One way is to register with several of the many online "yellow pages." Some are free and some charge a small fee. Libraries and book stores carry Web site directories, which provide information about online yellow pages. Or — you might go to a search engine and key in "yellow pages." **Paul Polchert is managing director of the virtual consulting firm Total Actuarial & Benefits Services, Inc. (TABS), Schaumburg, Ill. His articles and speeches on Web marketing have been presented by the American Academy of Actuaries and the American Society of Pension Actuaries. His e-mail address is polchert@earthlink.net.**

The cure for our savings problem (continued from page 6)

are not considered to be subject to rules governing securities.

Most EIPs provide at least a return of principal along with guaranteed interest credits so long as the contract is not prematurely surrendered — and even if there is a "total meltdown" of the stock market. Furthermore, excess interest might also be payable in such a disaster scenario depending on the product design and the stock market's path. These features increase the likelihood that EIP owners will "hang in there" during a bear market.

As with any retirement savings product, EIPs can help address the savings problem by diverting money away from current consumption. With interest credits based on performance of an equity index, these products also have the potential to deliver the higher

rates of return which will be needed. Meanwhile, EIPs may be acceptable to many conservative individuals because of the guaranteed principal feature.

Many EIPs can only be surrendered without penalty during brief window periods that open only once every 5-10 years. This relative lack of liquidity can be viewed as consumer friendly because it provides an incentive to stand firm when the market hits a scary bump in the road.

If an EIP owner takes no action while the window is open, the EIP mechanics simply kick in again until the next window. This feature also can benefit the consumer. If the process to "re-enroll" was more cumbersome, hesitant or indecisive consumers might return their savings to conservative vehicles.

Actuaries have made many valuable

contributions to the evolution of EIPs including product development and addressing issues related to pricing, reserving, and investing to make EIPs profitable for both their issuers and consumers. In Dave Holland's presidential address at last year's SOA annual meeting, he stated, "Actuaries provide service to the public by developing and valuing financial programs." EIPs represent one such program. Members of our profession should continue to seek innovative approaches to finance — especially when such approaches have the potential to address social problems.

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