



MEDIA RELEASE

Super funds are ‘missing’ in social media conversations on superannuation

SMSFs currently winning superannuation debate on social media: Empirics

ASFA CONFERENCE, MELBOURNE: 13 November 2014: Australian super funds are absent from the vast number of social media conversations on superannuation, and must engage or risk being left out of the debate, according to new research from leading data specialists Empirics.

Speaking at the annual Association of Superannuation Funds of Australia conference in Melbourne today*, Empirics CEO Darrell Ludowyke told delegates that SMSFs are currently dominating the share of mind when it comes to social media conversations on superannuation.

“Social media is a significant battle zone for member engagement, and the commitment shown to SMSFs is greater than that of super funds. While the chatter on individual funds is fairly low, consumers are actively engaged on Facebook, Twitter and blogs debating the merits of SMSFs compared with super funds, who to date are missing from the debate,” Mr Ludowyke observed.

“Currently SMSFs are winning that debate and this will inevitably lead to consumers who are weighing up their options being influenced towards SMSFs. Fund executives should be asking themselves – how can we fight back?” Mr Ludowyke asked.

Empirics analysed approximately 40 billion conversations since 2012 to build and refine its Social Media Analytics product. Social Media Analytics aims to help super funds use the data gathered across the full social media spectrum to better understand, analyse and communicate with their members and potential members.

As part of its development, Empirics conducted research into social media conversations in the first six months of 2014 on superannuation, including major super funds and SMSFs. The research found fewer than 100 social media conversations on individual major super funds, contrasted with 35,000 conversations on superannuation, including a dominant share of conversations focused on SMSFs.

Based on its analysis, Empirics identified various online personas, including a segment of consumers labelled as ‘Retirement Planners’. Empirics believes funds should engage with Retirement Planners, individuals who are actively seeking advice on social media channels on their retirement and superannuation options.

“Using analytics across social media platforms, we can segment these audiences and understand who these new consumer segments are, what they talk about and most importantly, what motivates them in their decision making,” Mr Ludowyke said.



Mr Ludowyke also said it was more important than ever for funds to drive business outcomes and better customer experiences through proper use of super fund member data.

“To drive engagement, funds need to be relevant, and that means using analytics to predict behaviours, understand needs and get to a ‘segment of one’, allowing funds to mass customise at an individual member level. Funds need to communicate using each individual member’s data and preferred communication channels, and they can do this by commanding their data,” Mr Ludowyke concluded.

Empirics is a leader in data analytics for super funds, providing data visualisation, analytics and communications services to over 20 major super funds in Australia who today represent over five million super fund members.

**‘The digital economy: potential disruption and big data opportunities’ A panel discussion at the ASFA conference in Melbourne at 2:25pm on Thursday 13 November 2014*

Ends

For further information please contact:

Rae Addison
Honner Media
rae@honnermedia.com.au
+61 8248 3742 / +61 433 343 888

About Empirics

Empirics is a leading provider of end-to-end customer management solutions including market-leading data integration, advanced analytics, personalised communications and dashboard solutions for the Australian superannuation, retail, automotive and travel sectors.

Empirics is a subsidiary of the Link Group. The Link Group is a global third party financial record keeper active in the securities registration, superannuation administration and property sectors, along with providing a suite of value added services.