PROJECT PROPOSAL

1. **Business Problem**

US insurance companies spend a lot of money on advertising to get potential customers thinking about a product that isn’t necessarily exciting but needed by most. As an industry, they are top advertisers on many TV news programs (source:<https://www.adweek.com/tvnewser/here-are-the-biggest-advertisers-on-fox-news-cnn-and-msnbc/359057/>). However, 2022 is predicted to become the first year in which online digital advertising expenditures will exceed those of TV advertising expenditures (source:<https://www.hollywoodreporter.com/business/business-news/advertising-market-recovery-covid-social-media-overtake-tv-1235055453/>). Additionally, more people are turning to online sources for news. Due to the highly competitive market, insurance companies need to transition to more online advertising to keep their brand prominent and recognized by consumers.

1. **Business Impact/Potential target audience**:

The impact on marketing and advertising cannot be overstated due to the size of US insurance market. “The American insurance marketplace is the largest of its kind worldwide. According to the Treasury Department’s [2016 industry report](https://www.treasury.gov/initiatives/fio/reports-and-notices/Documents/2016_Annual_Report.pdf), U.S. carriers collected over $1.27 trillion in premiums in 2015, a 15 percent increase over 2009. This figure equates to about 7 percent of domestic GDP.” (source:<https://contently.com/2017/02/06/insurance-advertising-abundance/>) Because advertising campaigns provide a great ROI, the budgets for these campaigns are massive (source:<https://www.prnewswire.com/news-releases/latest-insurance-study-reveals-strong-link-between-marketing-technology-investment-and-revenue-growth-300266424.html>). This project will provide insights that can be used for targeted advertising campaigns, both for the insurance industry specifically and e-commerce in general.

1. Data-sets

**Digital Advertising and News**

SAV to XLX Converter Link: <https://secure.ncounter.de/SpssConverter>

Source data for ad customization on different News source platforms: [**https://www.pewresearch.org/journalism/2012/02/13/digital-advertising-and-news/**](https://www.pewresearch.org/journalism/2012/02/13/digital-advertising-and-news/) Includes traditional and online news source preferences as well as respondent demographics.

Time people are on Social Media: Link below <https://techjury.net/blog/time-spent-on-social-media/>

Best times to post on Social Media: <https://blog.hubspot.com/marketing/best-times-post-pin-tweet-social-media-infographic>

1. Visualization

Preferred News sources for Americans by different demographics

Display viewership by media outlet

Advertising by platforms

Ad expenditures

1. Interface: Map by state, most popular new sources, Social Media platforms used,

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1. Concerns: Size of data file, converting the numerical responses to their meaning.

Too large of a dataset with limited skill-sets to analyze and visualize