

Optum 2022 Agent Insights report

What do clients want from their agent?

Optum recently completed its annual survey of Medicare Advantage consumers aged 65+. The survey focuses on understanding client-agent experiences both pre- and post-enrollment.

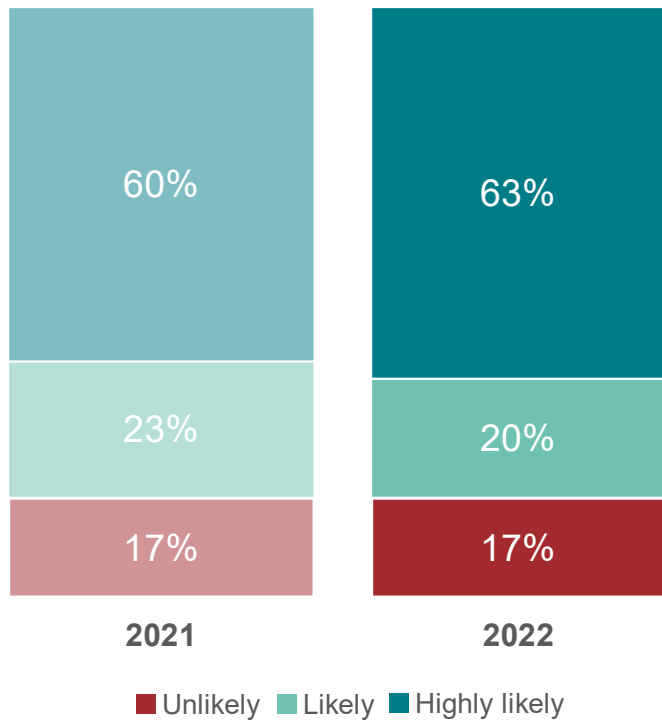
Optum assessed factors influencing client satisfaction and likelihood to recommend, as well as potential barriers to client retention.

The 2022 Agent Insights report highlights consumer trends plus 10 key insights to help you grow and succeed.



Optum 2022 Agent Insights report

Top 3 most notable changes



1

63% of consumers are highly likely to recommend their agent to others, up 3% from 2021.

Those who have worked with a broker in the past 12 months are significantly more likely to recommend them and to rate them as important to their plan selection.

Of those who said they were unlikely to recommend their broker, the most common reason cited in this year's study was that they were simply unlikely to make a recommendation for that type of service.

Significantly fewer consumers overall cited a customer service complaint. Of those cited, the most common was lack of expertise.

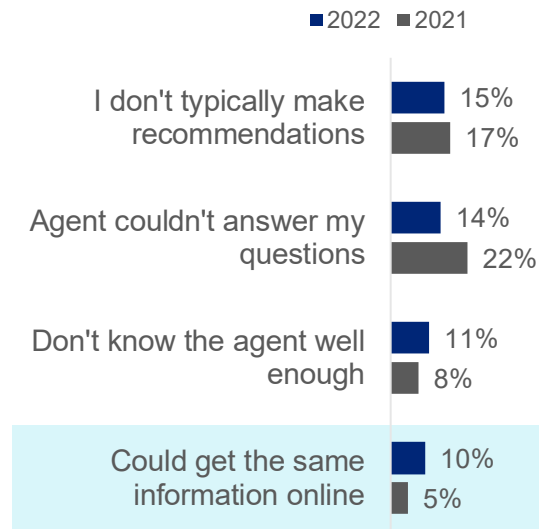
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2

Although preference for online search as a research channel remains low overall, it is significant to note the rate at which it is increasing.

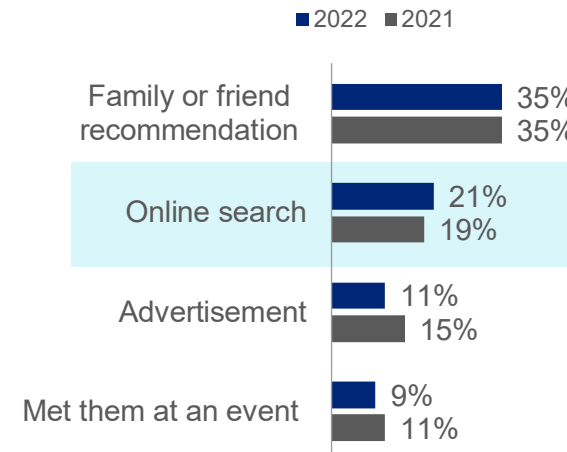
Q: If you are unlikely to recommend your agent to friends or family, what is the reason?



3

Online search jumped to second in terms of preference as a means to finding an agent, outranked only by a referral from family/friend.

Q: How did you find your insurance agent?



Optum 2022 Agent Insights report

10 key take-aways to grow your business

1

Help clients make smart enrollment choices

Insight: Two-thirds of consumers said their agent played an important role in helping them choose the right Medicare Advantage plan. Besides consumers themselves, you have the greatest influence on plan selection.

Strategy: Educating clients goes beyond a simple cost breakdown. Help them explore their benefit options. Highlight the importance of higher quality care and healthier outcomes.

See the latest statistics on the impacts of Optum's value-based care at optumcare.com/agents.

2

Traits that are most highly prized by clients

Insight: **Honesty, integrity, responsive service and Medicare expertise** are the most important qualities consumers look for in an agent. Conversely, the inability to answer questions accurately and being hard to reach cause consumers to become frustrated with their agent.

Strategy: Knowledge (or lack thereof) is a clear differentiator between agents. Leverage the latest educational materials from your local Optum partners at no-cost to make conversations with clients simple and effective.

3

Consumer shopping habits are increasingly digital

Insight: Over half of consumers did their own plan research online before contacting an agent. And, when choosing an agent, online search was cited twice as often as any other marketing channel.

Strategy: Although word-of-mouth is still the most potent referral source, your online tools and presence are increasingly crucial to success.

If you're not ranking in the top 5 search results for your target audience and keywords, you're likely missing a sizeable growth opportunity.

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4

Men and women shop differently

Insight: Results indicate that men are much more likely to do their research online than women.

On the other hand, women are more likely to rely on word-of-mouth, and placed greater importance on knowledge of their local community.

Strategy: Tailor your strategy to your audience. For digital advertising, consider allocating a larger portion of your budget to targeting male consumers. For community events, emphasize topics, activities or venues that may appeal more to women.

5

Not everyone is happy with their doctor

Insight: One in four consumers are open to switching their primary care doctor when they sign up for a Medicare Advantage plan. Changing plans may also be the right time to change doctors, too.

Strategy: Ask your clients if they're happy with their current primary care doctor. For those who may be looking for a change, suggest they consider Optum. Nine out of 10 of our members would recommend their Optum doctor to their friends.*

6

Regularly touching base strengthens rapport

Insight: Most consumers like to hear from their agent now and again, and 60% said they'd like to engage a minimum of once per year post-enrollment.

Strategy: Keep yourself top of mind with regular client check-ins.

Those who most recently joined Medicare are more likely to report feeling familiar with their plan benefits, while those who joined five years ago or more may benefit from a refresher.

7

More information adds more value

Insight: More than one in four consumers say they'd appreciate information about general public health and health care new from their local community.

Strategy: Have a content plan to compliment your client check-ins. Topics should be timely and relevant, with a mix of Medicare information, health news and seasonal reminders.

Need help with content? Be sure to subscribe to the [Optum Agent Newsletter](#) for all the latest news and health tips.

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8

Clear, consistent education builds engagement

Insight: One-third of consumers say they aren't sure they know all the benefits they get with their plan.

Strategy: It makes sense that consumers who take full advantage of their plan benefits have a higher level of satisfaction and keep their plan longer.

Work with your local Optum partners to get patients connected to their care team as early in the plan year as possible.

9

A strong opportunity for growth

Insight: Less than half of consumers work with an agent each year to select their Medicare Advantage plan. But of those who do, one in four used a different agent than the year before.

Strategy: A strong online presence combined with a sterling reputation is the recipe for success.

Advertising online, attending local events, partnering with provider offices and encouraging word-of-mouth are all proven ways to build your business.

10

Expertise and relationships foster retention

Insight: Most consumers are likely to recommend their insurance agent or broker to others. Of those who are not, 14% mentioned their broker could not answer questions accurately, while 11% said they felt they didn't know the agent well enough.

Strategy: Finding new clients is harder than keeping them, so make client retention a priority. Get to know your clients personally. Listen carefully to what matters to them. Stay in touch throughout the year. And always remember, consumers care most about honesty and integrity. That's what builds trust and loyalty.