

ABSTRACT

THESIS: Fortune 50 Foray: How the Nation's Largest Auto Insurer Leverages Social Media

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The story of State Farm's foray into social media could be informed by a historical event from nearly three centuries ago. On July 31, 1715, the Spanish treasure fleet was traveling from North America back to Spain. A hurricane struck the off the coast of present-day Florida, sinking the fleet's eleven ships, along with all the riches they carried. The fleet was too encumbered with silver to maneuver away from the hurricane. In 2009, State Farm reported total assets of more than 100 billion dollars – more silver than any other personal lines insurer in the United States.

However, State Farm has not been too large to shift course. The company presents rich media content daily through social media platforms Facebook, Twitter, Flickr and YouTube. Virtually every campaign it executes contains a social media side – From its signature sponsorship of the State Farm® Home Run Derby® to its involvement in ad hoc campaigns like the 50 Million Pound Challenge® or Friday Night Feats®, a complete social media program in which high school football fans across the U.S. could submit top plays for a share of \$160,000.

The researcher will conduct a case study based on non-proprietary information to answer the following questions: What is the strategy behind the social media effort? How does the company reconcile state and federal regulations with engaging content? And, most importantly, what does social media success look like for a Fortune 34 company?