

Tech Tips

By Larry P. Schiffer

Social Networking and Reinsurance Arbitrators

Among the hottest technologies today is social networking. What is social networking you ask? Facebook, MySpace, LinkedIn, Twitter, Plaxo, and other internet-based portals that allow individuals and businesses to interact with each other and update each other on their activities. But this is for kids, right? Wrong! Nearly every major company has a Facebook page and a Twitter account. CNN uses Twitter regularly to update breaking news. New music, movies, and sporting events often launch on social media and networking outlets.

So what does this have to do with reinsurance arbitration and reinsurance arbitrators? Social networking is yet another tool in the arbitrator's tool box that allows arbitrators (and practitioners) to communicate, collaborate, and to stay in contact with each other. If used carefully and thoughtfully, social networking can assist arbitrators in gaining knowledge, sharing experiences (with confidentiality considerations properly addressed), and providing additional exposure to potential parties for future engagements.

Some social networking is meant for business. For example, LinkedIn describes itself as "an interconnected network of experienced professionals from around the world . . . You can find, be introduced to, and collaborate with qualified professionals that you need to work with to accomplish your goals." Some of you have already figured this out because you have LinkedIn profiles. A search for "arbitrator" comes up with 4,601 results as of January 31, 2010. A search for "arbitrator" and "reinsurance" comes up with 86 entries. By joining LinkedIn (basic account is free) and setting up a profile, your information will be accessible to thousands of other LinkedIn users that may be searching for insurance and reinsurance arbitrators. You can also join groups that have been established by LinkedIn users on topics of interest. There are nineteen groups with the subject of "arbitrators" as a topic, with a few specifically focused on insurance and reinsurance arbitration.

Facebook is a social network originally designed by and for college students to connect with each other. As there are now millions of people on Facebook, including most major corporations and news outlets, Facebook has transformed itself into a much broader platform for connecting and sharing with others. Facebook describes itself as "[g]iving people the power to share and make the world more open and connected." A Facebook profile allows you to list your biographical information and then lets you connect with individuals (as "friends") and with companies or news outlets as fans. When your friends or fan pages update, you receive that update on your news feed on your Facebook home page. While it does not have the business orientation of LinkedIn, there is quite a bit of business going on in Facebook. Nevertheless, there are much fewer hits for "arbitrator" than on LinkedIn, but there are some arbitrators who have set up pages promoting their practice. Facebook also has groups, but most are social groups.

Twitter, is something altogether different from Facebook and LinkedIn. Twitter asks its users to tell the world what is happening with them at that moment in a 140 character sound bite. While it sounds almost inane, news is now broadcast over Twitter faster than conventional media outlets. In fact, on Google's search engine, if you type in a topic, you get the live Twitter feed for that topic as it is happening. Twitter also feeds into Facebook and other social networking technologies. There are some arbitration organizations using Twitter, but this service has not been a hotbed of reinsurance arbitration activity. Whether it will develop into a resource for reinsurance disputes only time will tell. A search of Twitter topics, however, does reveal a bunch of users tweeting about reinsurance issues. Unfortunately (or fortunately), not much comes up on reinsurance arbitration.

What arbitrators need to know is that social networking is yet another way to use technology to promote their skills and availability, collaborate and connect with other arbitrators and potential clients, and to keep up with issues and topics of interest. Is it for everyone? Probably not, but this technology is not going away and is growing exponentially. There are rules of the road that you should follow and obviously confidentiality and privacy are important issues. Only post what you would be happy to see on the front page of the National Enquirer (including profile pictures). If you are game to expand your outlets, why not explore some of the social networking technology that is out there and see if it is for you.