



# CASE STUDY

Mapping Consumer Mindshare for a Life Insurance Brand

# CASE 1 – A MENTAL AVAILABILITY STUDY FOR LIFE INSURANCE BRAND IN INDIA



Sample Size: 2500 Respondents

Country:  Pan-India covering metro cities and urban towns

- Online Survey
- LOI: 15 minutes



## Business Problem

Insurance brand was facing significant challenges in standing out in a highly competitive market. The primary issues include:

**Low Brand Recall:** Many consumers struggle to recall insurance brand when considering purchasing insurance.

**Limited Differentiation:** Brand often fail to differentiate themselves from competitors, leading to a lack of unique positioning.

**Ineffective Marketing Strategies:** Traditional marketing metrics do not always translate into increased sales or market share.



## Findings

**Brand Recall:** The study revealed that brand had high mental market share but low actual market share, indicating strong brand recall but poor conversion.

**Category Entry Points:** Key CEPs identified included life events (e.g., marriage, childbirth), financial planning, and health concerns.

**Competitor Analysis:** Brand was found to be losing share of mind to competitors during critical buying situations.



## Solution & Methodology

To address these challenges, we conducted a Mental Availability Study focusing on:

**Category Entry Points (CEPs):** Identifying the situations and contexts in which consumers think about insurance.

**Mental Market Share (MMS):** Measuring how present a brand is in consumers' minds compared to its actual market share.

**Mental Penetration (MPen):** Assessing how many consumers have some level of mental availability of the brand.

### METHODOLOGY

**Survey Design:** We designed a comprehensive survey targeting a diverse demographic to capture a wide range of consumer insights.

**Data Collection:** Using online panels, we gathered data from thousands of respondents across various regions in India.

**Data Analysis:** Advanced statistical techniques were employed to analyze the data and derive meaningful insights.



## Recommendations & Benefits

### RECOMMENDATIONS

**Targeted Marketing Campaigns:** Develop campaigns focused on key CEPs to enhance brand recall during critical decision-making moments.

**Brand Differentiation:** Highlight unique selling propositions (USPs) to differentiate from competitors.

**Consumer Education:** Invest in educational content to build trust and inform consumers about the benefits of choosing their brand.

### CLIENT BENEFITS

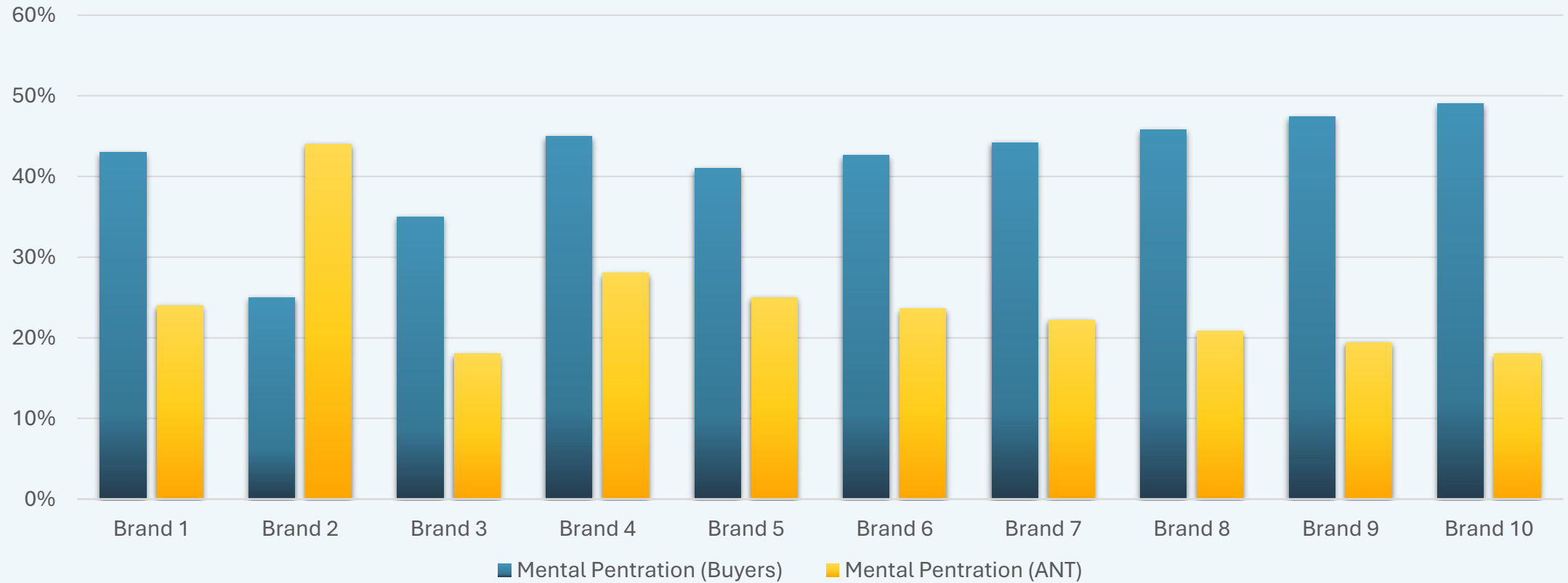
**Improved Brand Recall:** Enhanced visibility and recall in consumers' minds during key buying situations.

**Increased Market Share:** More effective marketing strategies leading to higher conversion rates.

**Actionable Insights:** Clear, data-driven insights to inform future marketing and branding strategies.



MENTAL PENETRATION



Note: ANT (Aware non-tried)

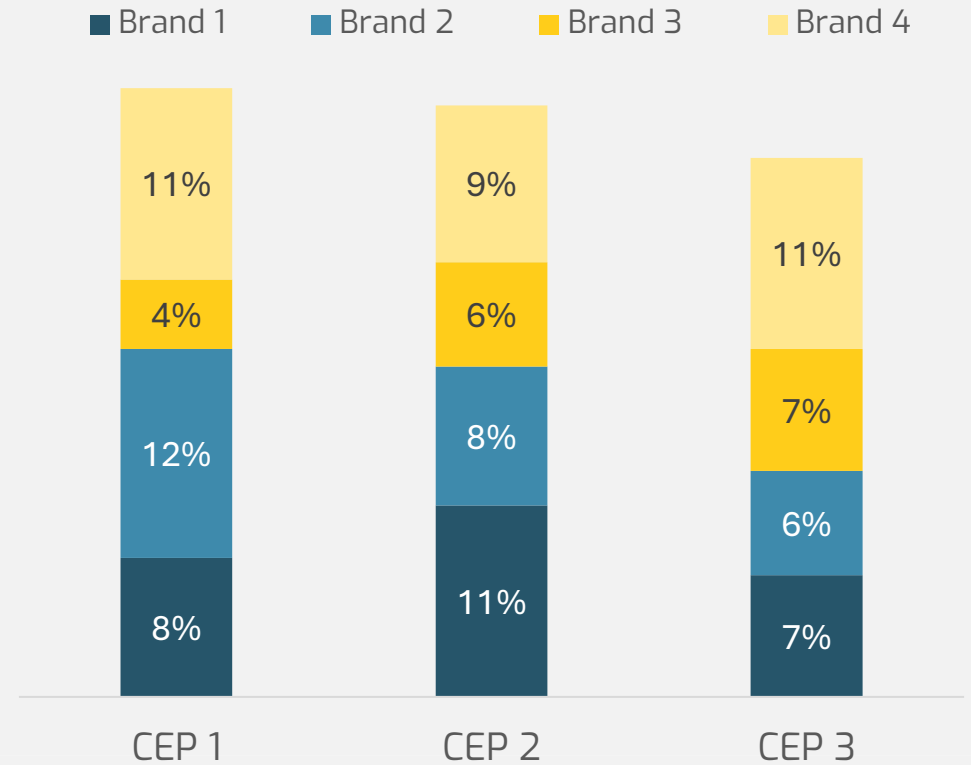


**BRAND COMPARISON AND CEP MARKET SHARE**

**Buyers who having kids**

Mental Availability Scores	Leading Brand	Brand A	Top 5 Brand
Mental Market Share	10.5%	6.2%	9.1%
Mental Penetration	55.0%	47.0%	67.0%
Share of Mind	15.2%	11.2%	13.1%
Network Size	5.0%	3.2%	4.4%

**CEP Market Share**



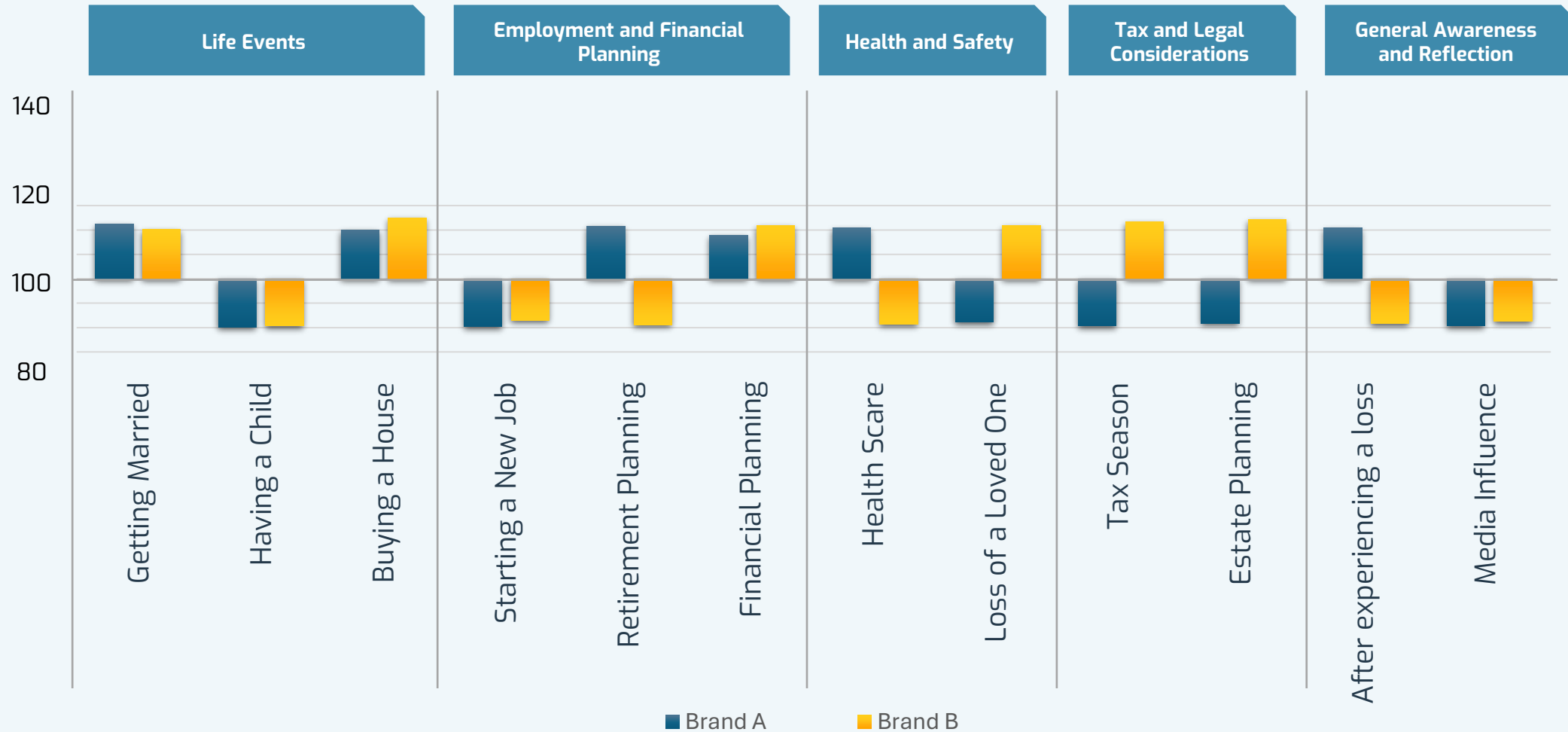


MENTAL ADVANTAGE ANALYSIS

	Brand 1	Brand 2	Brand 4	Brand 5	Brand 6	Brand 7	Brand 8	Brand 10
CEP 1	-3	-2	-3	10	2	0	-7	0
CEP 2	4	2	6	-2	0	-3	1	0
CEP 3	-1	10	-3	4	5	0	-2	5
CEP 4	2	-3	8	11	-1	1	-1	4
CEP 5	-2	28	0	-3	6	-2	-2	-2
CEP 6	8	-3	-2	2	0	-1	0	1
CEP 7	0	-3	2	0	-2	-2	-5	1
CEP 8	4	-3	0	10	-3	0	2	4
CEP 9	2	2	-3	0	16	-5	15	-5
CEP 10	-2	-2	2	-11	-6	2	1	-2



LEADING BRANDS MENTAL AVAILABILITY (INDEXED)





**Thank You**

[www.refractone.com](http://www.refractone.com)