

NEDBANK INSURANCE

MAKE THINGS HAPPEN

RAPID RESEARCH PROPOSAL



AfricanResponse

Research • Insights • Strategy





Engage your target customers continuously to anticipate their needs, reduce churn, boost acquisition and increase long-term loyalty

The expectations and brand choice of today's customer is ever evolving

Once-off research engagement is not enough

A digital insights panel allows you to frequently engage your target market and make decisions at the new speed of business



Strategic Partnership

**Team African
Response is
perfectly placed
to support your
rapid insights
needs**

10

**The number of
years we have
worked with
Nedbank**

52

**The number of
projects we
have
completed for
you**

Using leading edge technologies, African Response will establish a rapid insights panel that will provide Nedbank Insurance with

01

Fast results

Quick turn-around times. Answers in hours and days, not weeks or months

02

Research rigour

Its not just about speed. We will give you answer data that you can rely on

03

Cost savings

A reduced cost per survey allows you to ask more questions more often and save money at the same time

04

Widespread reach

A mobile first approach, with flexible sampling methods allows you to go wider, targeting variable segments

A photograph of a person's hand typing on a laptop keyboard. The laptop is on a wooden desk. In the background, there is a potted plant with green leaves and a laptop screen displaying a website or application. A green horizontal bar is overlaid on the image, containing the text "Panel design".

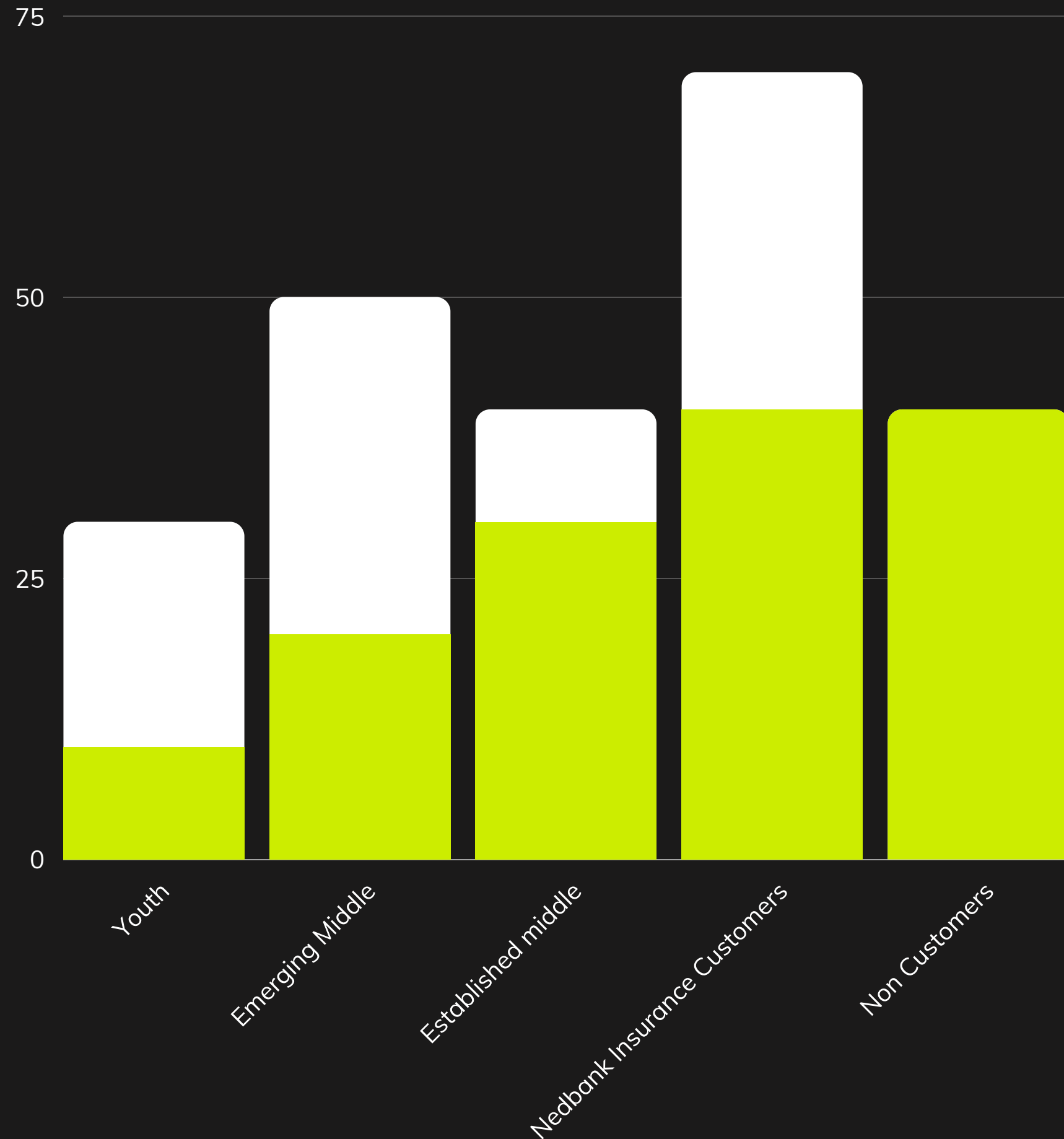
Panel design

Rapid Insights

3000 - 5000 members

The panel will be segmented according to your target base and made up of Nedbank Insurance customers and the Nedbank target market

*Proportions and size to be designed in conjunction with the Nedbank Insurance team



Member Recruitment Profile Questionnaire

ONCE-OFF

retain the profile per member

- Nationality
- Marital status
- Banking brands
- Region
- Income
- Insurance brands
- Education
- Household
- Contact email
- Work status
- Work Industry
- Mobile number

*Designed in conjunction with the Nedbank Insurance team



**Themed panel, not
Nedbank Insurance
branded**

Example name:

'Let's Talk Insurance'

Member recruitment

Making the most out of digital methods. Sources that will be used to recruit

R100

Per member



SMS invites (Nedbank customers)



e-mail invites (Nedbank customers)



Facebook advertising



Instagram advertising

Keeping members engaged with panel member management

Monthly lucky draws

Everybody loves a free t-shirt...

Monthly prize draws
Each survey completed = an extra entry

3x R1000 vouchers per month

Insight sharing monthly

Conduct survey polls on a monthly basis

Share results back to members in the form of infographics

Make members feel special

Survey quality is important

Do not try and place a square peg into a round hole

Digital surveys need to be shorter than traditional surveys and need to be designed with a mobile first approach

Frequency of research

Out of sight and out of mind. The survey sweet spot for community members is twice per month.

If you don't continuously survey members they will forget about the panel



Research design



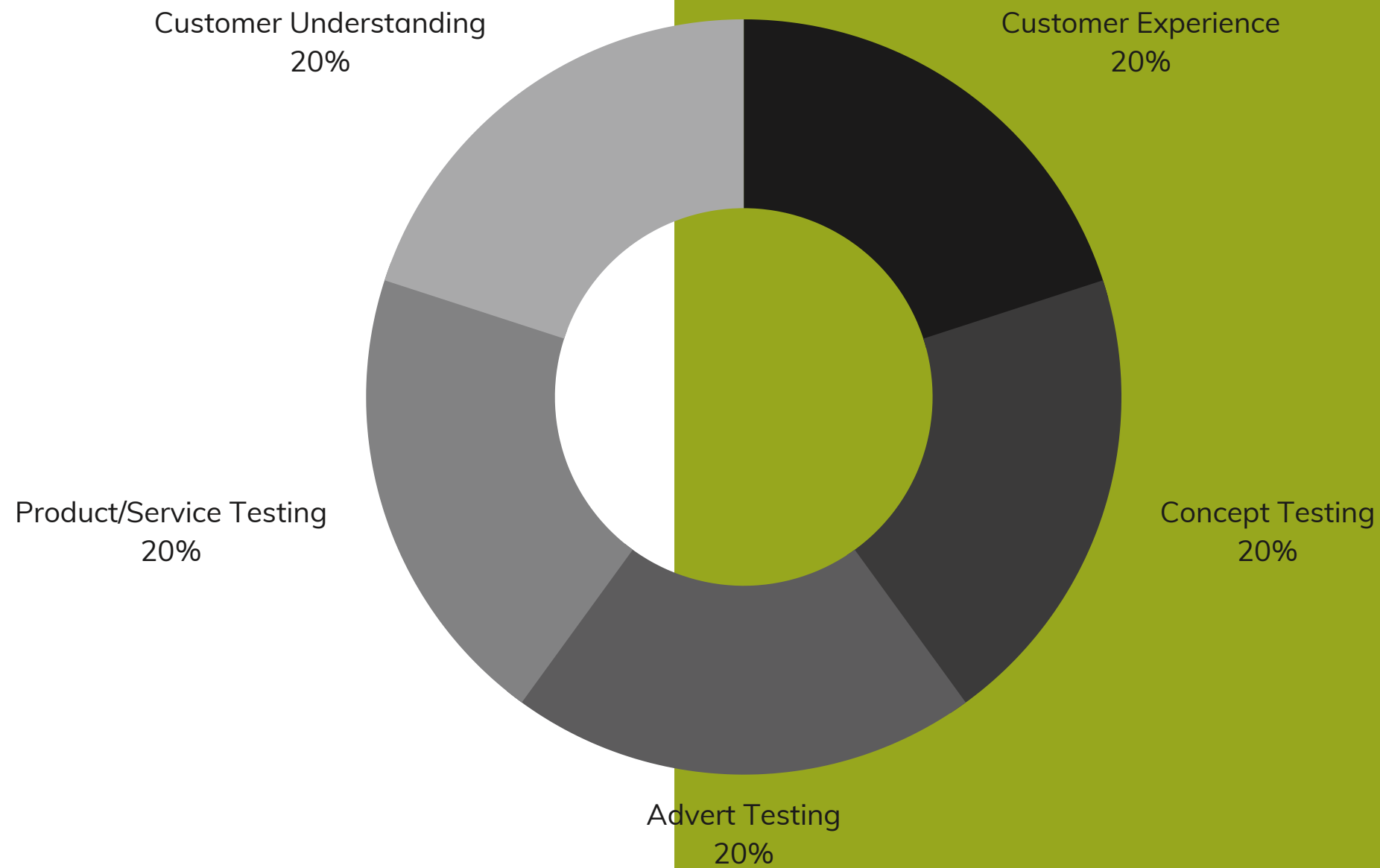


Survey design

Surveys are created to be mobile enabled, visual and easy to understand

100%

mobile enabled



Research techniques

Research methodology will vary per project based on the project objectives

Quantitative, Qualitative

***Research needs to be defined with Nedbank Insurance**

2 Quant surveys per month
1 Qual discussion every two months

Insights roadmap

It is recommended that a research roadmap of activities be agreed to assist with project planning and budget allocation

01



Concept test

Advert test

02



Experience

Customer understanding

03



Concept test

Advert test

04



Product/service testing
Customer habits

***Set-up in conjunction with the Nedbank Insurance team**

Rapid insights

A - QUICK ANSWER SURVEY - 5 QUESTIONS

[CLICK HERE](#)

To view an example of the
LIVE online tables

DAY 1

- Receive project request from Nedbank Insurance

- African Response team design questionnaire

- African Response team program questionnaire

DAY 2

- Survey to Nedbank Insurance for approval

- African Response prepares for survey launch

DAY 3-4

- Survey go LIVE. Fieldwork commences

- African Response team sends online real-time tables to Nedbank Insurance. Watch as the sample grows!

DAY 5

- Executive Summary (3 slides)

Rapid insights

B - MEDIUM SIZE SURVEY SCHEDULE (20 QUESTIONS)

[CLICK HERE](#)

To view an example of the
LIVE online tables



Rapid insights

B - MEDIUM SIZE SURVEY SCHEDULE (20 QUESTIONS)

[CLICK HERE](#)

To view an example of the
LIVE online tables

DAY 6-10

- Continue to collect sample. Fieldwork continues

- Agree samples achieved and close fieldwork

DAY 11-14

African Response team conduct analysis and prepare report

DAY 15

African Response team delivers insights report to Nedbank Insurance

Output examples

Traffic lighting provides actionable insights

Spontaneously the concept underwhelms on excitement

Although local offers and premier dining appeals overall, the concept is not strong enough to draw new / younger users to apply for the card and does not excite current users to a great extent.

RED: What is not working

- **No unique selling point** therefore not appealing
- Does not differ much from other banks
- **Lacks relevance for younger market**
- The card promises a lot but are not able to use benefits
- No "wow" factor, lacks premium appeal
- No value in the new offer
- Not likely to apply for new offer

GREEN: Benefits that resonate

- Card is appealing to some due to specific offers that match their lifestyle (travel)
- **Dining offers** are a stand out point (top 30 restaurants is a drawcard)
- **Local offers** are considered a plus



AMBER: Room for improvement

- Benefits need to compliment the benefits consumers already have
- Customer needs need to be understood and tailored to suit the lifestyle or behavior of consumers
- **Youth market needs to be considered**
- Card needs to be accepted everywhere
- Local offers need to be refined to meet daily needs by partnering with more commonly used local merchants

Output examples

Traffic lighting provides actionable insights

More details are required given low awareness of some of the added travel benefits. The card is tactile and needs to be seen

Card look and feel



WHAT IS WORKING?

- Contactless card is always better option (not new)
- The idea of differentiation is interesting



WHAT IS NOT WORKING/QUESTIONS?

- Unsure of the look and feel of the card
- Creates an impression of an old fashion bank
- Colour not youthful or exciting in any way
- Not sure how it will impact safety (metal)
- Current card is impressive and recognisable
- How will it impact established semiotic understanding of cards?



WHAT NEEDS TO CHANGE/ SUGGESTION?

- The need for cards needs to be phased out (younger skew)
- An AMEX APP would be great
- Is there a way to personalise the card? Need to balance need to be subtle for older customers but need stand out for younger
- Matt look to the card is preferred

Travel rewards

- The idea of an exclusive travel club
- AHA properties is great and aligned with current accommodation preferences

- Low awareness of Mr & Mrs Smith travel club
- AHA has low spontaneous awareness
- Insurance is not unique (Non account holders)
- Lounge benefits are not clear (limits?)
- Ability to access travel benefits given pandemic/limited travel
- Work covers travel related costs (younger)

- R1000 is not enough of a benefit
- What are the conditions and why have them?
- Prefer to provide a service in lieu of R1000 (airport transfer is a better gesture)

Prospective clients

Output examples

Strategic and summarised recommendations from our experienced team. We do the thinking, we won't just send you hundreds of charts

Looking for prestige and uniqueness and will pay if the benefits deliver and are unique

Card Type

- Prefer plastic or no card at all
- Contactless
- Step change perceptions of premium – indicating innovation and success, e.g. Purple card

Fees and Fee Structure

- R490 monthly payment (to be competitive)

Travel Reward and Benefits

- Flight discounts or better rates
- Partner with local travel agencies / properties (e.g. Tsogo Sun and Sun International)
- Better the credit offer of R1000 (it is not worth anything)

Lifestyle Rewards

- Adapt to suit younger lifestyles (**benefits and rewards to be flexible**)
- Allow for flexibility e.g., partner with ticket office for discounts on event (avoid limiting events) such as Computicket and Digiticket
- Access to niche nightclubs or lounges (e.g. Life Grand Café)
- Add access to lifestyle events such as: Grand White lifestyle event
- Gym benefits and rewards (Virgin Active, Planet Fitness)
- Access to festivals and theme parks for kids (more inclusive)
- Add on specialty classes, experiences (wine tasting, wine making, cooking), Business Schools

Local Offers

- Partnering with local merchants is key
- Day to day partners (Woolworths, Checkers, Dischem, Pick 'n Pay, Clicks, Spar, Walmart, Amazon) but won't go out of the way to accumulate given rewards would be negligible
- Home improvements benefits such as Builder Warehouse but also other local stores
- Benefits for streaming apps e.g. iTunes, Spotify, Netflix
- Uber credit to include eats as well
- Fuel benefits

Qualitative research

Mini virtual discussion groups

01

Size

5-6 Participants per group

02

Length

1,5 - 2 Hours per group

03

Recruitment

We will always first target members of the Research Panel. When not possible external sources will be used

04

Method

Standard online meeting. ZOOM / Microsoft teams. Participants are provided with airtime to convert to data prior to the discussion starting

05

Deliverables

Copy of recorded session.
Insights report

06

Timeline

2-3 Weeks end to end (depending on number of groups)



Project investment



Project Investment

01 - Member recruitment Once-off

Members will be recruited using digital methods

Panel size to be agreed with Nedbank Insurance

R100 per member

n = 3000 members (R300 000)

n = 5000 members (R500 000)



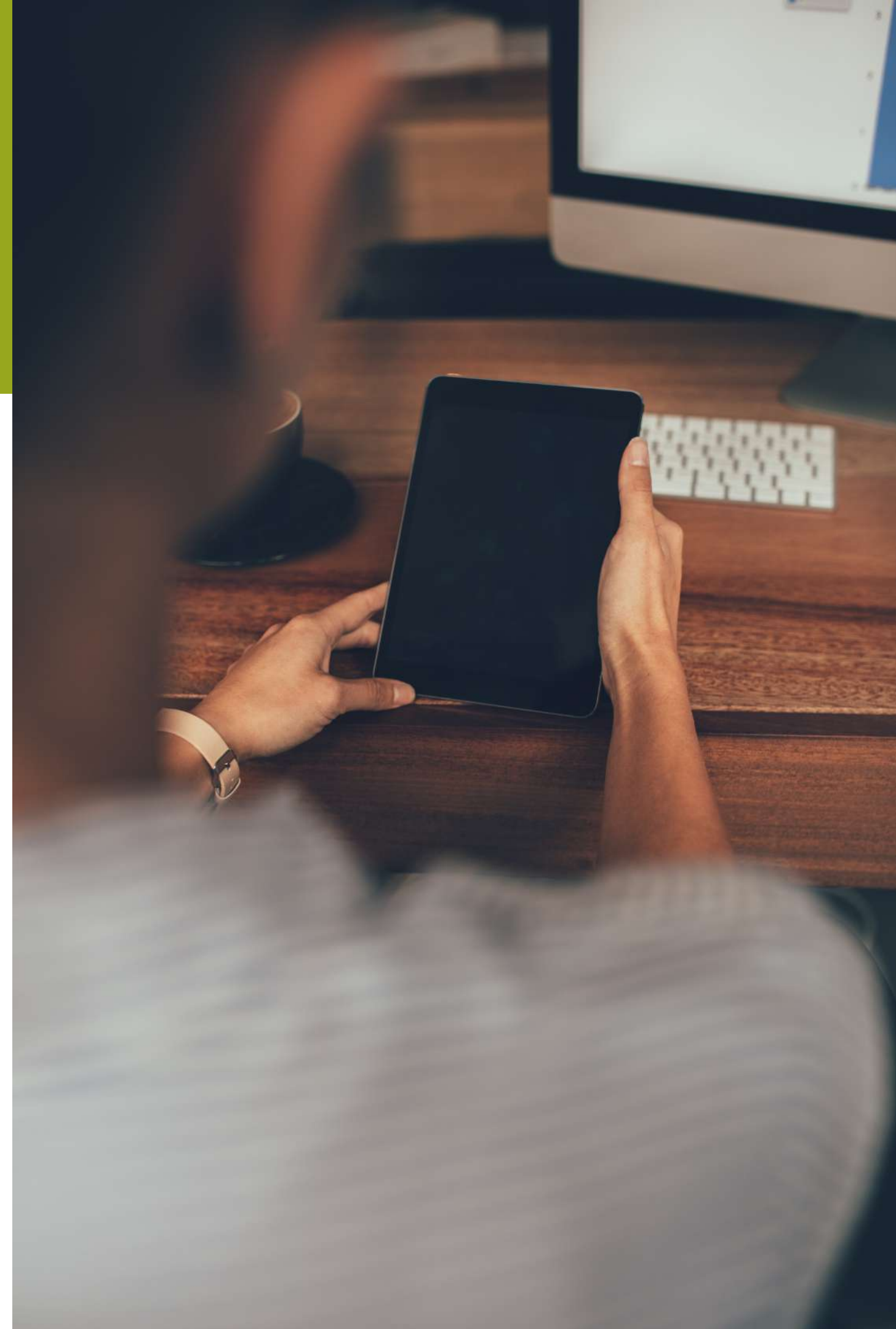
Project Investment

02 - Platform fee Annual

An annual platform subscription fee will be charged

Includes quantitative question types and LIVE answer tables

R109 500 Once-off annually



Project Investment

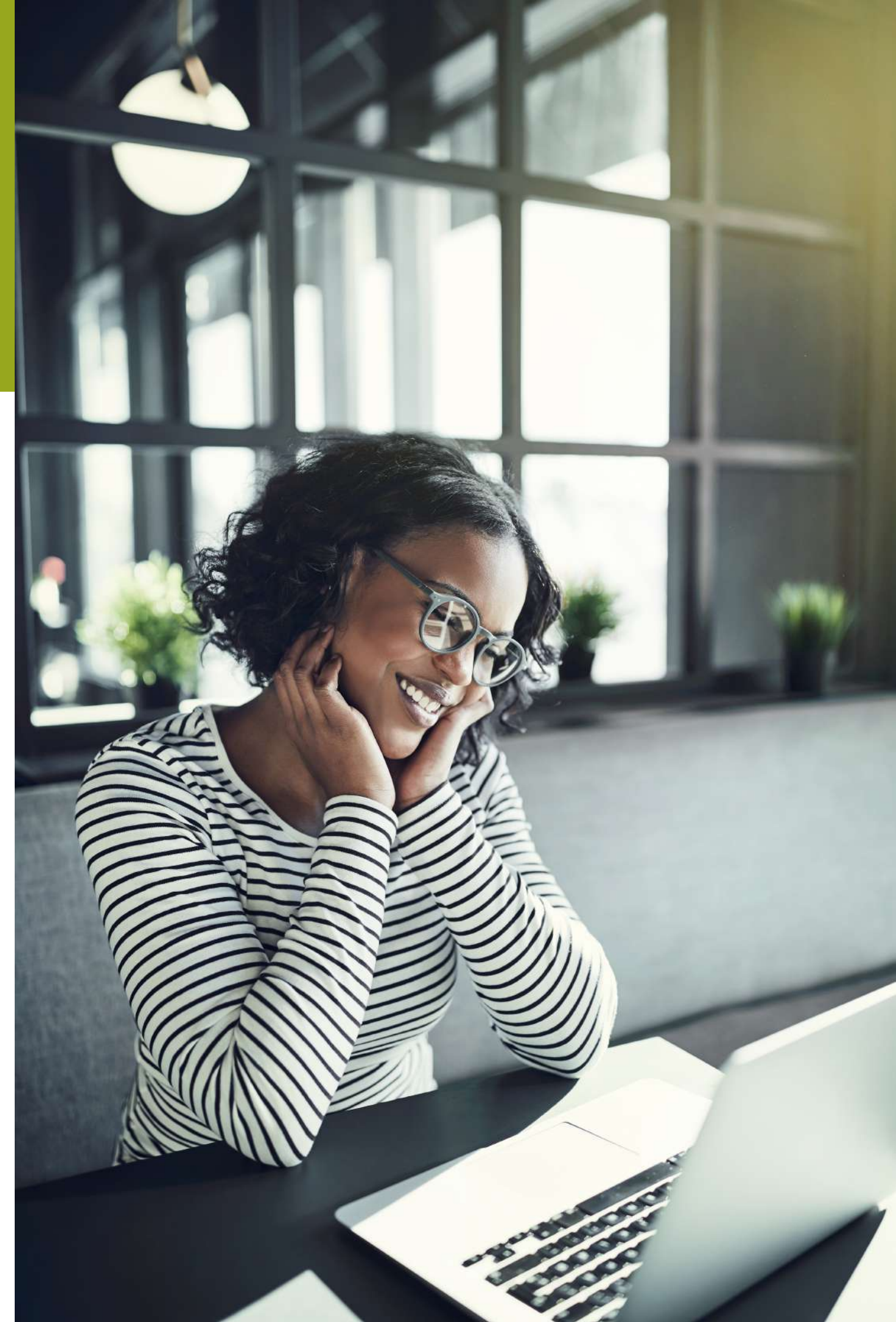
03 - Community management Monthly billing

A monthly panel management fee will be charged

Includes member management, member support and lucky draws

R28 000 Monthly

R336 000 Annually



Project Investment

04 - Research design/reporting (Quantitative) Monthly billing by survey

It is recommended that Nedbank Insurance purchases a survey bundle. This can be quantified once the research roadmap session has been completed

Survey fees include member incentives

Survey length = 20 questions

Sample of n=300

R40 500 per survey

Two surveys per month = R81 000 per month

Twenty four surveys per year = R972 000 per year

Plus top-up sample surveys when needed



Sample sources

A mix of sources will be used per survey dependent on project objectives and target market

TOP UP SAMPLE
Will be sourced when needed per project



Panel members



Customer lists



Soical media



Other

Project Investment

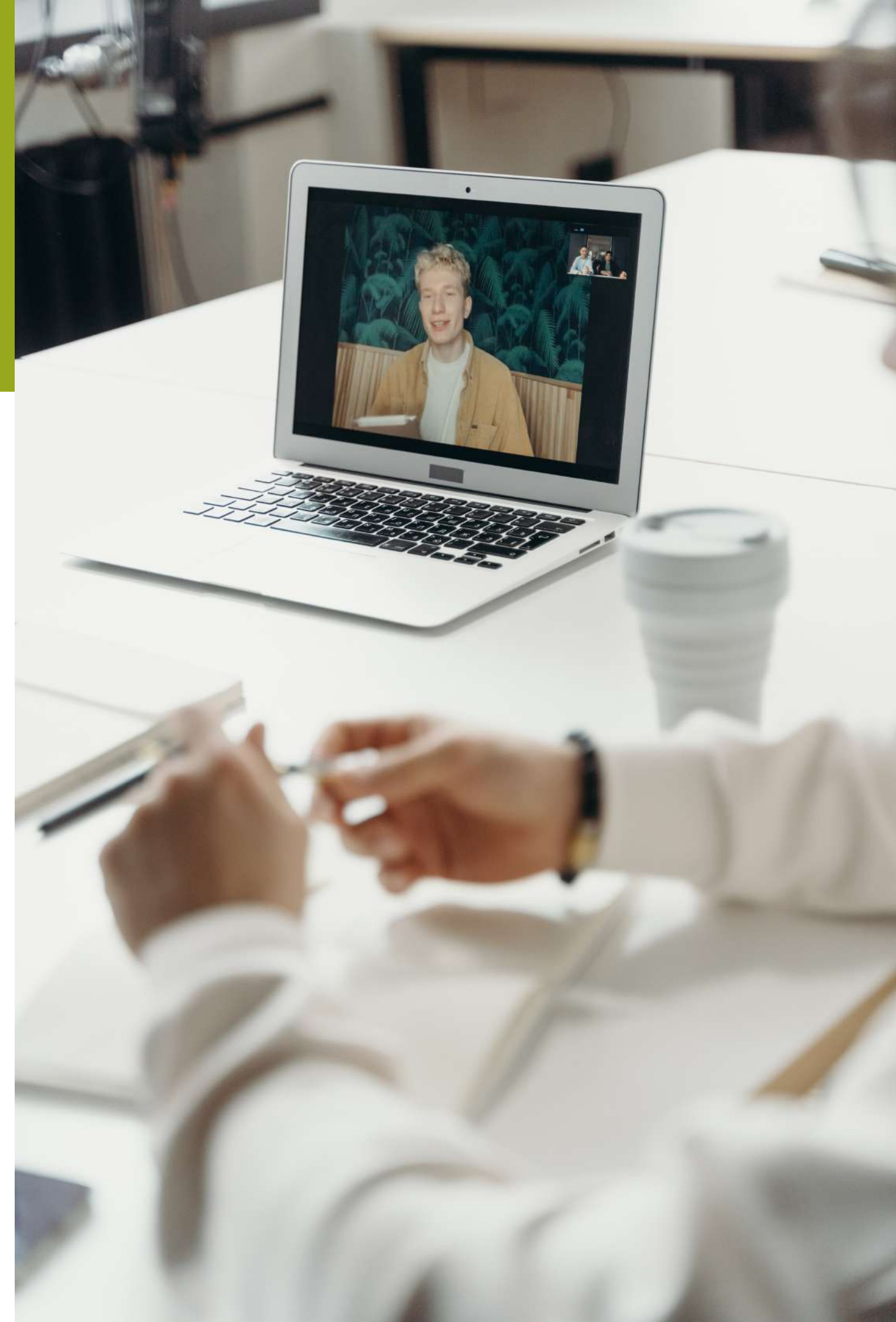
05 - Qualitative virtual groups Billing per group

African Response will conduct qualitative research in the form of virtual mini group discussions. These will be mini group discussions comprising of 5 to 6 people per group to allow for robust discussions.

R22 500 per group

Four groups every two months

Twenty four groups per year = R540 000 per year



**2 Quant surveys per month
1 Qual discussion every two months**

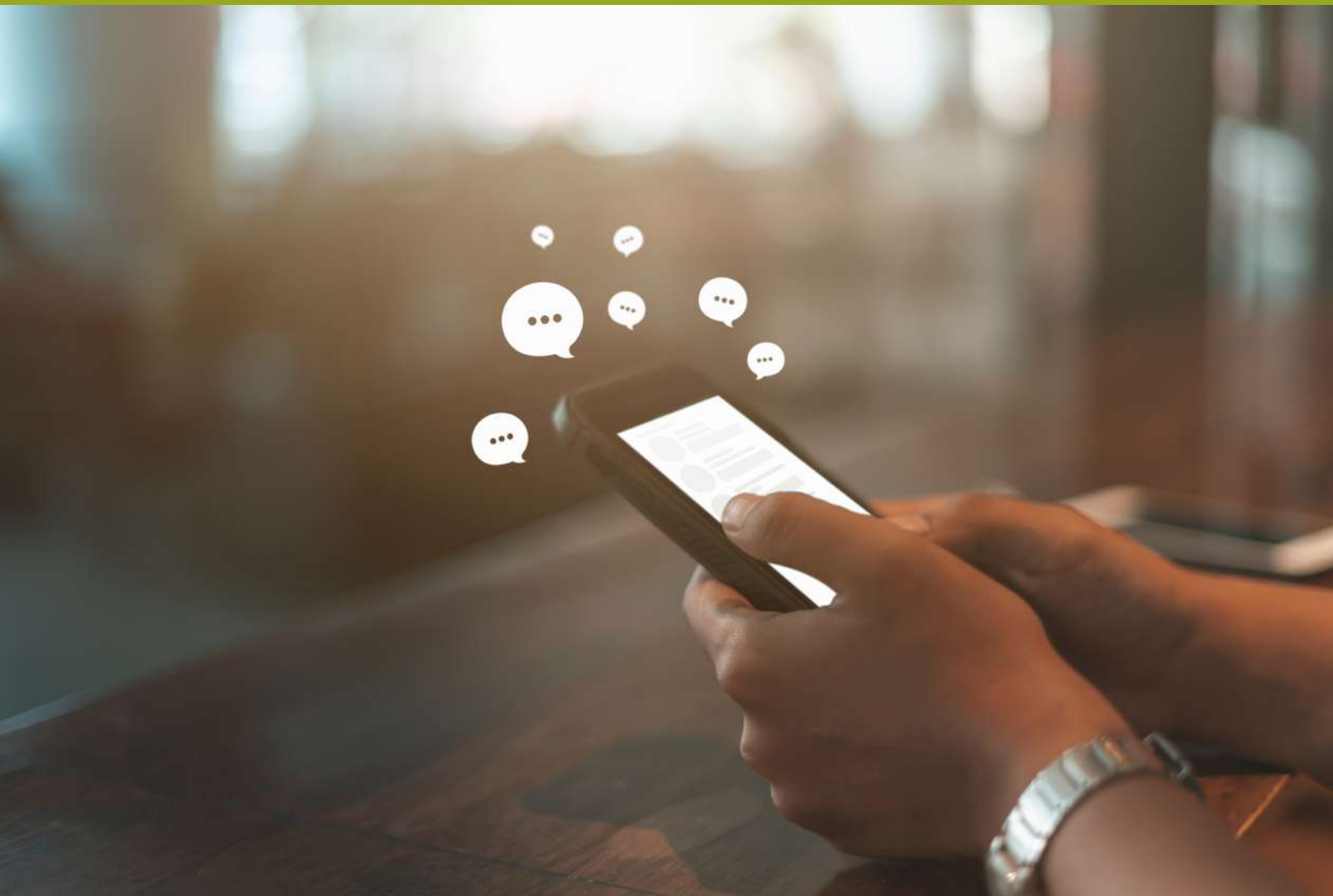
Overall Investment Summary

01	02	03	04	05
●	●	●	●	●
Recruitment	Platform fees	Panel management	Research design	Qualitative research
3000 Members	Quantitative	Support & draws	24 Surveys	Virtual groups
R300 000	R109 500	R336 000	R972 000	R540 000

R2 257 500 - ANNUAL

Costs will reduce in year 2 as recruitment samples will be lower

We love talking about all things research....



Lets keep the conversation going

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