

## Creating perceptions for new category of business

### **Client:**

An early entrant into the Insurance brokering space

### **Problem:**

Insurance brokering as a field is new to India. The Insurance field was opened to brokers only in 2000 and the detariffing of the Insurance sector only happened in 2007. Finese PR needed to create space and perception for the client as one of the leading risk management consultancies. However not many people outside the Insurance Industry had heard of insurance brokers and the perception was of brief case toting LIC agents.

### **Solution:**

An analysis of the problem showed that though there were tremendous challenges. Since Finese PR had to create space in media about Insurance brokering as a sector, this also offered a unique opportunity in terms of getting the first movers' advantage. Since Insurance is a complex subject and not many people understand it, Finese PR decided on a strategy to demystify the term insurance and to let people know about insurance and insurance products in a language which they understand. Once the strategy was decided, Finese PR undertook an intensive media exercise wherein we circulated white papers, case studies, material on innovative product offerings, addressing regulatory issues, helping in understanding the nuances of insurance etc. to the target audience and promoted the CEO of the organisation as an authority on Insurance.

### **Result:**

Today perception wise in the Insurance Industry, the client is the leading insurance broker. Outside the Industry, the client is supposed to be a force to be reckoned with in risk management and the CEO is considered to be an authority on Insurance subject. So much so that the CEO has been invited by one of the biggest business schools to take a regular half credit course on Insurance for the 2<sup>nd</sup> year students of MBA (for the 2<sup>nd</sup> year running). He is featured regularly on NDTV, CNBC, Zee etc. Not a day goes by when his comments do not appear across India in major publications like Economic Times, Times of India, Business Today, Outlook Money etc.

### **Conclusion:**

If properly positioned, even a new category of business can be leveraged. Favourable perceptions & knowledge about it can then be easily created.