

# **STRATEGIC MARKETING APPROACH TO BUILD TRUST, AWARENESS, AND ATTRACT CUSTOMERS**

## **Trailblazing Tomorrow, Today**

1. **What is our key goal?** {What is it we want to achieve? Where are we late to get now (short term goals)? Where do we want to go? (Long-Term goals)}

While coming up with this skeleton strategic marketing approach, these are the questions we have asked ourselves. Their answers will directly impact the end result for QuickSava marketing.

## **WHAT IS OUR KEY GOAL(S)**

### **CREATING UNCONTESTED MARKET SPACE AND MAKING COMPETITION IRRELEVANT BY CREATING NEW DEMAND.**

**To become unrivalled, renown and respected** by the niche we create. In a crowded room if you have no unique niche, you are just another room filler. This is a long-term goal that speaks to product development.

- What loan products are out there? This question can be simplified to ask, what problems are being solved by financial companies out here?

## **LOAN PRODUCTS**

### **1. Personal Loans**

- **Purpose:** Used for personal expenses such as education, medical emergencies, home improvements, or travel.
- **Features:** Typically secured loans with fixed or variable interest rates, varying repayment periods, and eligibility based on income and credit history.

### **2. Business Loans**

- **Purpose:** Designed for small and medium enterprises (SMEs) to finance business expansion, working capital, equipment purchase, or start-up costs.
- **Features:** Secured loans with flexible repayment terms, tailored to the cash flow cycles and specific needs of businesses.

### **3. Asset Financing**

- **Purpose:** Loans specifically for acquiring assets such as vehicles, machinery, equipment, or real estate.

- **Features:** Structured to match the useful life of the asset, with options for balloon payments, hire purchase agreements, or lease financing.

#### 4. Microfinance Loans

- **Purpose:** Targeted at low-income individuals and small businesses lacking access to traditional banking services.
- **Features:** Small loan amounts, often provided without collateral, with flexible repayment schedules and sometimes accompanied by financial literacy training.

#### 5. Salary Advance Loans

- **Purpose:** Short-term loans provided to salaried individuals to bridge temporary cash flow gaps or cover unexpected expenses before payday.
- **Features:** Often accessed through employers or financial institutions, with repayment deducted directly from the borrower's salary.

#### 6. Group Loans

- **Purpose:** Loans extended to groups of individuals (e.g., women's groups, community-based organizations) for income-generating activities or community projects.
- **Features:** Joint liability among group members, fostering peer support and accountability, with flexible repayment terms.

#### 7. Emergency Loans

- **Purpose:** Rapid access loans for urgent financial needs such as medical emergencies, funeral expenses, or unforeseen crises.
- **Features:** Quick approval processes and disbursement, often with higher interest rates due to the short-term and high-risk nature of the loan.

#### 8. Educational Loans

- **Purpose:** Financing tuition fees, books, and related expenses for students pursuing higher education or vocational training.
- **Features:** Sometimes offered with grace periods for repayment post-graduation or completion of training, competitive interest rates, and flexible terms.

#### 9. Agricultural Loans

- **Purpose:** Funding for agricultural inputs, equipment, irrigation systems, or livestock purchases for farmers and agribusinesses.
- **Features:** Structured to align with agricultural cycles, with options for seasonal repayment schedules and tailored to the specific needs of the agricultural sector.

## 10. Digital Loans

- **Purpose:** Loans disbursed and managed through mobile money platforms or digital banking channels, often targeting underserved populations with limited access to physical branches.
- **Features:** Instant approval, minimal documentation requirements, and repayment through mobile wallets, promoting financial inclusion.

**NB:** *These are the actual products.*

*Logbooks, title deeds, bonds, shares, guarantees, salaries; are all just securities to products.*

If we start by understanding our customers then we will be able to etch out our niche.

**So, you've come this far; read along and let's discover our customer together.**

### **WHO IS OUR CUSTOMER?**

- **Small and Medium Enterprises (SMEs):** These businesses often require financing for working capital, expansion, or equipment purchase. We may provide more flexible and accessible loans compared to commercial banks.
- **Individual Entrepreneurs:** Small business owners and entrepreneurs who need loans for starting or expanding their businesses find our institutions attractive due to their relatively simpler application processes and quicker loan disbursement.
- **Low-Income Earners:** Individuals with irregular incomes or those who do not meet the stringent requirements of traditional banks may turn to us for personal loans, education financing, or housing loans.
- **Agricultural Sector:** Farmers and agricultural cooperatives often rely on us for agricultural loans, which can be used for purchasing inputs, equipment, or even for irrigation projects.
- **Informal Sector Workers:** People working in the informal sector, such as traders in local markets, artisans, and service providers, frequently seek microloans from our institutions to boost their businesses or manage cash flow.
- **Individuals without Collateral:** We have more lenient collateral requirements or accept alternative forms of security, therefore serve individuals who lack traditional collateral assets but have the ability to repay loans based on their income streams. These include check-off loans and import finance loans where we import the loan security having already disbursed.

We know what our customer needs, we know who our customer is and where they are. What is our marketing strategy? What will help us reach these people? How will we achieve what we need to achieve?

## **MARKETING STRATEGY**

‘Dare to be naive and move with youthful exuberance’

Naive???? Can that really be a positive thing? Show me one villager who dared to be someone in the big city, who is desolate.

They say youth is wasted on the young. Want to find out why? Because young ones replace courage with caution; And instead of daring to walk the paths less trodden they pick the known. Those that dare to go against the tide face insurmountable barriers but have better success stories.

Our marketing slogan will be: **Trailblazing Tomorrow, Today**

Let us see tomorrow today and not be caught off-guard!!

### **1. Market Research and Segmentation**

- **Identify Target Audience:** Determine our ideal customers based on demographics (age, income), psychographics (lifestyle, attitudes), and behaviour (financial habits, loan needs).
- **Understand Competitors:** Analyse existing non-deposit taking lending companies to identify gaps in their offerings or service quality that we can leverage. Identify products they offer that we can market differently.

### **2. Brand Development**

In branding we are discussing specific products. E.g. Personal or SME loans

- **Brand Identity:** Develop a strong product name, and tagline that resonate with our target audience, a product can have more than one target audience and the marketing strategy can be developed around that.
- **Brand Values:** Clearly define and communicate our company's values, such as transparency, customer-centricity, and innovation.

### **3. Digital Presence**

- **Website:** Ensure a user-friendly website experience optimized for mobile devices that highlights our loan products, eligibility criteria, interest rates, and application process.
- **SEO:** Implement SEO strategies to improve our website's visibility in search engine results for relevant keywords (e.g., “quick loans in Kenya”). Take advantage of hashtags.
- **Content Marketing:** Provide valuable content such as blog posts, articles, and guides on financial literacy, budgeting tips, etc., to attract and educate our target audience.

#### 4. Social Media Marketing

- **Platforms:** Establish a presence on popular social media platforms in Kenya (e.g., Facebook, Twitter, Instagram) to engage with potential customers.
- **Paid Advertising:** Utilize targeted social media ads (e.g., sponsored posts, carousel ads) to reach specific demographics interested in loans.
- **A monthly budget** with recommendations for each week will become a norm

#### 5. Partnerships and Collaborations

- **Financial Institutions:** Collaborate with banks or microfinance institutions for referral partnerships or to offer complementary financial services.
- **Influencers:** Partner with local influencers or bloggers who have a following among your target audience to promote your services.

#### 6. Community Engagement

- **Local Events:** Sponsor or participate in community events, workshops, or seminars related to finance or entrepreneurship to build trust and brand recognition.
- **Customer Support:** Provide excellent customer service and support through multiple channels (phone, email, social media) to address inquiries and concerns promptly.

#### 7. Customer Referral Programs

- **Incentives:** Offer referral bonuses or discounts to existing customers who refer new clients to your company. Highlight this on our socials
- **Customer Testimonials:** Showcase positive customer feedback and testimonials on our website and social media to build credibility.
- **Agent opportunities:** Emphasize on the many opportunities for agents and the commissions and TAT for commission disbursements.

#### 8. Compliance and Trust

- **Regulatory Compliance:** Ensure full compliance with Kenyan regulations and licensing requirements for non-deposit taking lending institutions.
- **Security:** Emphasize data security and privacy measures to reassure our customers about the safety of their personal and financial information.

#### 9. Monitoring and Adaptation

- **Analytics:** Use analytics tools to track the performance of our marketing efforts, including website traffic, conversion rates, and customer acquisition costs.
- **Feedback:** Gather feedback from customers to continuously improve our services and address any issues promptly.

Currently we are the underdog. We assume we are at the tail end of the chain. The new kid on the block. What do we do to ensure we become a pack leader?

In the world of competitive sleigh dogs the pack leader is presented by the rest to their master based on his exemplary skills, leadership, discipline, and muscle power. An owner can't simply pick the fastest and the strongest, the other mutts may not obey him. They have to feel his energy and they will follow.

We have the muscle power AKA funds; We need to prove we have the rest. How do we achieve this?

## **KEY PRINCIPLES OF OUR MARKETING STRATEGY**

### **1. Focus on Value Innovation**

- **Identify Unmet Needs:** Research customer segments in Kenya that are underserved by current lending institutions. This could include specific demographics (e.g., young professionals, small businesses) or geographic areas.
- **Create Unique Value:** Develop loan products and services that differentiate our company from traditional lenders. For example, innovative repayment structures, lower interest rates, or quicker approval processes.

### **2. Reach Beyond Existing Demand**

- **Expand Market Boundaries:** Target segments that are currently not utilizing lending services due to perceived barriers such as high interest rates or complicated application processes.
- **Educational Campaigns:** Launch campaigns to educate potential customers about the benefits and ease of using your lending services, focusing on financial literacy and empowerment.

### **3. Build a Compelling Brand**

- **Distinctive Brand Image:** Develop a brand that stands out from competitors by emphasizing attributes like trustworthiness, transparency, and customer-centricity.
- **Storytelling:** Use storytelling to communicate how our company is solving real customer pain points and improving financial outcomes for borrowers.

### **4. Pricing Strategy**

- **Value-Based Pricing:** Set pricing that reflects the unique value we provide compared to traditional lenders. Consider flexible interest rates or fees that appeal to our target market while ensuring profitability.

### **5. Strategic Partnerships**

- **Collaborate for Growth:** Form partnerships with other businesses or organizations that align with your target market's interests. For example, collaborate with employers to offer employee loans or with local associations to reach small businesses, car yards, wholesalers etc

## 6. Technology and Innovation

- **Digital Solutions:** Leverage technology to streamline the loan application and approval process, offering a seamless user experience via mobile apps or online platforms. How easily can I apply for a loan? If I go online must I come to your office to apply or sign?
- **Data Analytics:** Use customer data to personalize offerings and improve decision-making in lending practices, enhancing customer satisfaction and loyalty.

## 7. Focus on Customer Experience

- **Holistic Customer Journey:** Design a customer journey that is intuitive, supportive, and responsive to customer needs from application to repayment.
- **Feedback Loop:** Implement mechanisms to gather and act on customer feedback to continuously improve service delivery and enhance customer satisfaction.

## 8. Continuous Improvement and Adaptation

- **Agility:** Stay agile and responsive to market changes and customer feedback. Adapt your strategies and offerings based on evolving customer preferences and competitive dynamics.

## 9. Involvement in Campaigns

- **Empowerment by empowering others:** Get involved in social, environment, economical and other beneficial campaigns. E.g. Getting involved in the Go green initiative

This is a guideline, up for discussion and one that will guide our future marketing strategy on the journey to 100million disbursement