Life Insurance & Pensions

Frequently Asked Questions by Insurers about Mosaic and Micromarketer Romania

What is Mosaic Romania?

Mosaic is the consumer segmentation for Romania which groups the entire population of the country into 10 Groups and 45 Types. Mosaic Romania is a geo-demographic segmentation as it also provides the location information to street level (postcode) for each of the Groups and Types.

What is consumer segmentation?

For your marketing efforts to be meaningful, you must be able to rely on the robustness of the data you are currently working with, and on the data for those customers you wish to target in a given territory. As this data is available for the entire population of Romania and it is both structured and segmented, you have an excellent baseline for understanding the demographics, lifestyle and behaviour of both your existing customers and your prospects in a national context. You can then identify the same type of people who display similar characteristics and who would respond in the same manner to your approach. Customer segmentation is at the heart of successful marketing.

What is Micromarketer Romania?

Micromarketer Romania is a geographic analysis instrument that provides you with socio-demographics, local market and cartographic data plus analytical, modelling and reporting functions. You can understand and compare areas of interest, measure market penetration, audit your branch performance versus potential and competition, target new customers and optimise resource allocation.

What do insurers do with Mosaic Romania and Micromarketer Romania?

Life Insurance businesses use Mosaic and Micromarketer to better understand their customers and prospects, also to derive insight at granular and actionable level in order to maximise sales and reduce costs.

Which are the main applications Insurers use the tools for?

- Insurers **profile** their existing customers: how many, what type, where and what penetration of each type, as compared to national averages etc.

  Where the Insurer have their own internal segments, these can also be factored in the analysis, as a way of enhancing the understanding of their customers. With Mosaic, Insurers create pen-portraits to help them bringing their own segments to life and in a shared language.

- Insurers **understand and visualise** the value of their customers to their business e.g. analyse, rank and report on which Mosaic types bring most business or are most profitable; which Mosaic types make more claims etc

- Insurers **carry out propensity analysis** to evaluate potential opportunities. Mosaic is a means of helping understand a consumer's propensity to behave in a certain way so that they can be targeted with the right product/propositions, via the right channels, using the right messages.

  It is used to help better target (a) an existing product or (b) a new one.

mosaic™
Romania

- Insurers **relate Market Research studies** to Mosaic to assist with the generation of new target profiles. Then Mosaic is used to locate in Romania to postcode level where the various people live. Insurers then target them accordingly in their communication.

- Once Insurers know who their best customers are (loyal and profitable), using Mosaic, they **locate** WHERE ELSE in the country there are similar types i.e. similar behaviour and lifestyle. This is a fundamental marketing discipline used by Insurers for cross-sell and up-sell.

- Insurers then **target!** They go exactly to those areas where their profile (both for an existing product and / or a new one or both) is matched or nearest.

  Mosaic and Micromarketer provide Insurers with an important **link** between the demographic and socio-economic characteristics of customers and prospects and the demographic and socio-economic characteristics of geographic areas. This makes Mosaic and Micromarketer very effective tools for Insurers' **local market planning and prioritising sales efforts.**

  The result is cost reduction (e.g. for direct marketing, sales etc) and maximisation of results.

What is the difference between Market Research studies and Mosaic and Micro-marketing?

Mosaic, Micromarketer and Market Research are different to each other and serve different, but complementary purposes; they also derive strong synergies world-wide. In essence, Market Research provides high level data based on samples, while Mosaic provide comprehensive actionable insight on the ground and for the *entire coverage* of the country. Micromarketer offers the geographic support to analyse, visualise and model further.

Which are the unique benefits for Mosaic and Micromarketer Romania?

- Mosaic is based on information for the full population of Romania (21.6M).

- With Mosaic, Insurers can report on each postcode a wealth of information (average 60 households in Bucharest, 200 in the country) .

- Mosaic provides Insurers with the necessary information to put their strategy model into an addressable, targetable, actionable plan.

- The data in Mosaic is extremely rich allowing for further correlations and insight depending on each Insurer's objectives.

- Once the tools are licenced for use in-house, Insurers perform any further studies – for *any segment* of population , *any area*, and from *any perspective* of analysis, and *at any time* they wish.

In summary, Mosaic and Micromarketer Romania provide Insurers with unique support for strategic and tactical decision making to improve efficiency and increase sales.

Further support materials:
- Mosaic Romania brochure
- Micromarketer brochure
- Article on Pensions
- GS-Experian Insurance flyer
- GS-Experian Pensions flyers (RO and EN)

Contact us

For more information, please contact us on:

T: +44 (0)1223 205080
R: +40 (0) 269 210832
M: +40 (0)722 244 940
E: mosaic@geo-strategies.com
W: www.geo-strategies.com

:..mosaic™
Romania