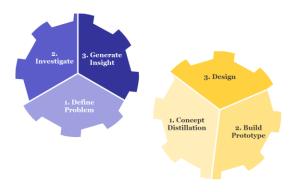
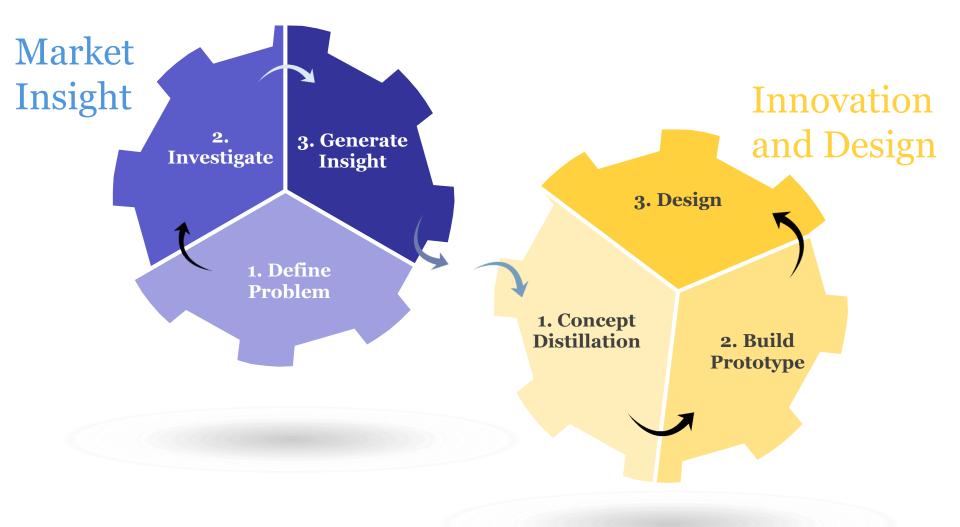
MicroSave's Market Insights For Innovation and Design (MI4ID) Approach



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Insights to Innovation and Design





Market Insights for Innovation and Design Framework -Expanded

O Market Insight

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Understand customers' **needs**, **preferences**, **attitudes**, **behavioural biases** and their **journey** towards **decision-making**

Innovation and Design

Design solution/s for customers which they will **prefer, choose,** and **use**

Concept Distillation

Concept generation workshop • Concept distillation as per service providers' strategy lens •

Build & Test Prototype

- Product concept in 8P format
 - Rapid prototyping of the concept

Design

- Low-fidelity prototype of the solution shared with provider
- Finalisation of the solution by the provider



3

Define Problem

- Identify idea end state in project vision workshop
- Explore information gaps and develop a research plan

Investigate

• Conduct fieldwork using appropriate research methods

Generate Insights

- Analysis of data, results in emerging themes
- Mental modelling

Unique Features



"Ideal end state"

We believe in drilling down to exact behavioural change that our client envisages from our intervention - a new product or a modified communication strategy. In the project vision workshop, alongside our clients, we seek answers to our questions that help us nail this behaviour.

Research tools



Rich set of qualitative research tools and rigorous quantitative research methods is a key characteristic of our research work. We are experts of qualitative and quantitative research methods and make sure that research design is the most appropriate with respect to the objectives. Our analysis methods look at information through the lens of the behavioural sciences.



Concept distillation workshop

This unique approach to new idea generation balances <u>left and right</u> <u>brain bias in a design process</u> that drives service providers to think out of the box and with innovation and creativity. We have been successful in this approach as we understand service providers' strategy while we identifying solutions/concepts that work!

Rapid prototyping 4 financial services



Testing concepts and solutions with actual users in quick succession. Our vast experience in financial services ensures that we know how it is done well. We use MI4ID's participatory and observation research tools both at the moment of decision and the moment of action.





Glimpse of Success Stories



We understood and took care of customers' procrastination of decisions related to insurance.



Suggested MFIs on how they can break their positioning as credit service providers in order to generate deposits from low-income households.



Our behaviourally informed communication strategy and content for a service provider increased adoption of pension and deposit products.



Developed incentive scheme for loan officers of microfinance institutions, so that they looked at portfolio-linked incentives as a loss, rather a benefit, and thus ensured quality of portfolio, while earning incentives at the same time.

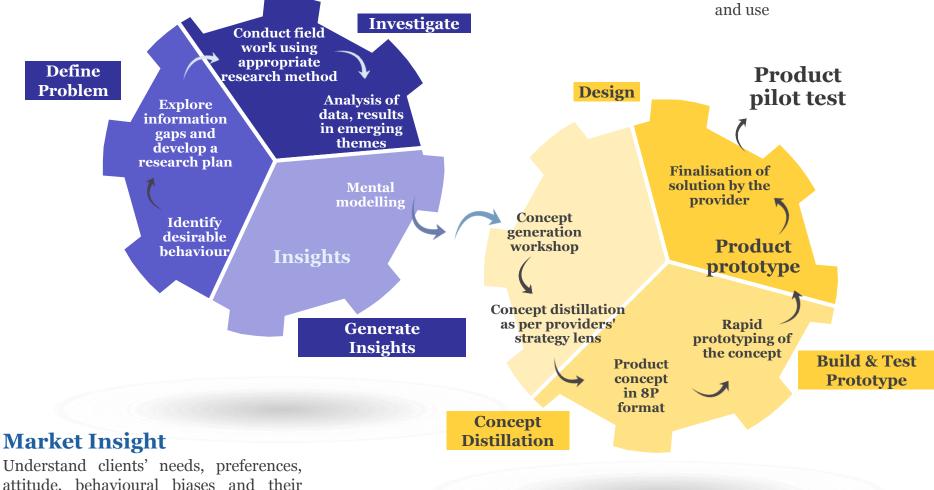


Market-led solutions for financial services

MI4ID Framework – Summary

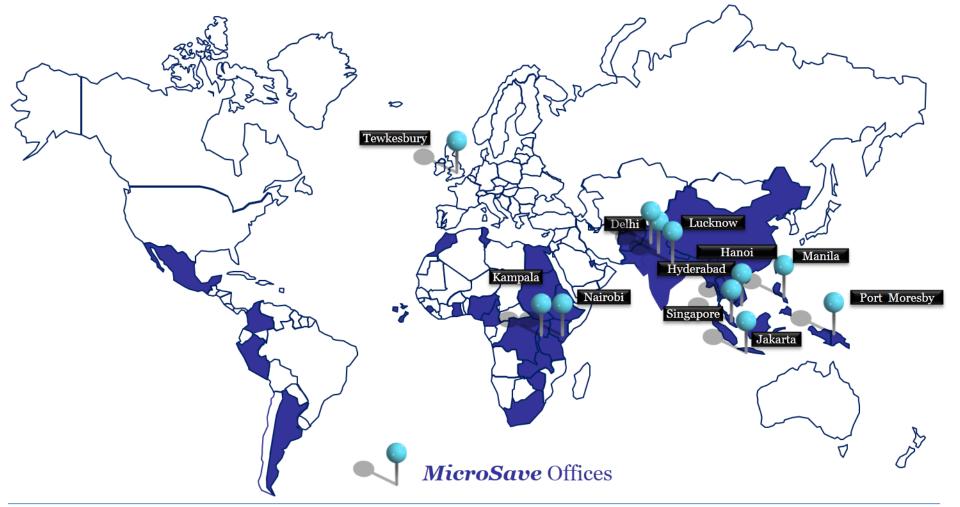
Innovation and Design

Design solution/s for clients which they will prefer, choose and use



attitude, behavioural biases and their journey towards decision making





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