

# Focus group discussion guide

## Women's Insurance Market Research (Name of Country)

Main objective:

To better understand of this market research is to better understand the needs, pain points, information-seeking practices, financial management, risk-mitigating mechanisms, and preferences of female customers.

**Estimated duration: 1.5-2 hours**

Summary

**Section I: Introduction:**

**Section II: Lifestyle**

**Section III: Understanding, Perception & Usage of Financial Services:**

### Section I: Introduction: (10 mins)

Introduction and  
"Ice breaker"

#### Moderator's introduction

- Introduces herself
- Explanation of the group dynamic (1.5-2 hours, confidentiality, importance of active participation, sincerity, no right or wrong answer, mirror, anonymous)
- Ask them to listen to each other (and not speak all together at the same time) and speak loud enough
- Request for authorization for audio and video recording
- Switch off cell phones

#### Participants' introduction

- "Today we will be discussing easy topics based on your daily life. I am here to support you with some guidance on the topics under discussion. Before starting our main subjects, can you please just tell us your name and one thing about you...for example, one thing you are passionate about or love to do?" (Moderator to take notes as each one speaks)*

### Section II: Lifestyle

#### Lifestyle (25m): DAILY ROUTINES, FEELINGS AND PERCEPTIONS

- What does a typical day look like for you? What is your daily routine? What are your main activities from the moment you wake up until you go to bed?  
**Moderator: Probe for differences between weekdays and weekends & also rituals/routines (self vs. family)**
- Can you tell us about your weekdays, your work? What do you focus on during that time? What are the things that excite you the most and why? What are the things that excite you the least or the harder things? How do you feel when you have to perform these tasks and how do you cope?
- What do you like to do in your spare time? What do you want to feel and get from those moments? How do you do that?

<p><b>Lifestyle</b></p>	<ul style="list-style-type: none"> <li>□ <b>Exercise:</b> write on a piece of paper each of your main daily activities (2 color papers for what I like to do - small everyday pleasures-, what I don't like to do/small frustrations, stressors). For weekly activities, organize them chronologically. For both weekdays and weekend activities explain what emotions are related to each activity. Moderator: look for groups, associations, and organizations (clubs, membership organizations) they associate in their life and spend time with. And explore:             <ul style="list-style-type: none"> <li>○ Why are those activities important for you?</li> <li>○ Why did you decide to join those groups/ communities? What were the reasons to join? (Explore intrinsic and extrinsic reasons why)</li> <li>○ And what are the positives you are getting from this membership/ affiliation? Why is this important for you/ your life?</li> </ul> </li> <li>□ All of us have successful days and unsuccessful days. Can you please describe what a very successful day is for you? Why do you say that? And a non-successful one? Why do you say that?</li> <li>□ What are the main areas of satisfaction/non-satisfaction in your lives nowadays? From what do you take satisfaction/non-satisfaction?</li> <li>□ Regarding good feelings and achievements...What would you say makes you the happiest? It depends on what/whom.</li> <li>□ What are the most important things for you in life? What do you value the most in life? What are those things that matter most? Moderator: finalize the exercise with a ranking</li> <li>□ What do you consider as the main needs of women like you? (Probe for personal and work level). What about the needs of the family? And who has the responsibility to address all these mentioned needs?</li> <li>□ What are you trying to change or bring to your life nowadays? If you could change something, what would it be? Which areas would you like to improve more?</li> </ul>
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<p style="text-align: center;"><b>Dreams and aspirations</b></p>	
<p><b>Dreams</b></p>	<ul style="list-style-type: none"> <li>□ When you think about your dreams and aspirations – the things you want to accomplish or achieve - what comes immediately to your mind? (Explore free speech as much as possible)</li> <li>□ What do you want for yourselves? What are your objectives? (Explore different levels – work and personal, short, and long term)</li> <li>□ What are your greatest hopes and dreams? Probe for who else is included in those hopes/dreams? (Your children/your spouse/other family members...in what sense)? Probe for long term (final dream), not only intermediate steps (vehicles) to achieve the maximum goal</li> <li>□ Why do you want to achieve that? How do you want to feel? (Explore rationale and emotions)</li> <li>□ What guides/drives you in life? What makes you move forward?... at different levels (personal, professional, family...)</li> <li>□ Tell me a specific moment when you felt a sense of achievement/ self-satisfaction and what made you feel like that? (Try to get different real examples around the table and explore the whys)</li> </ul>

Fears, concerns, challenges, and potential solutions (15m)

CHALLENGES & FEARS

**CHALLENGES AND DAILY LIFE PAINS: Play the risks card game**

- Thinking about the tasks that you need to accomplish, what usually frustrates you?
  - Thinking about daily challenges, frustrations, or stressors, what comes to your mind?
  - What do you consider your daily pains/ challenges?
  - What are you and women like you most anxious about right now? Things that concern, worry you the most?
- Moderator: ask participants to rank the topics from most to least painful/stressful (Use the risk cards game to rank the most to least stressful. Also use the risk cards to identify and rank the most frequent and most severe)
- Thinking about your aspirations, dreams, what could prevent you from achieving what you want in life?
  - How do you feel about uncertainty? Is it something that bothers you?
  - Tell me about a recent crisis you had to deal with... a moment you faced a challenge. (Look for different specific examples around the table)
    - o Who did you reach out for help? How did you cope with the situation?
    - o How frequent are challenges of the same sort?
    - o How might one better assist you/ your family to face or prevent this type of challenges daily and for the future?

**TRUSTED SOURCES - POTENTIAL SOLUTIONS:**

- How are these concerns fixed? Who has the responsibility to address each of these concerns?
  - When facing a crisis, who do you reach out to first? To whom do you go to for advice?
  - Who do you trust when it comes to health information/solutions?
  - Who do you trust when it comes to financial information/solutions? Why do you say so?
  - Thinking about public figures, celebrities, influencers or local figures in the news or social media, who provides good advice or inspires trust?
- Moderator: note if answer is none
- Where do you go to do research/compare options/find more information?
    - o Do you speak to someone? To whom and why?

**SELF MAXIMIZATION AND WELLNESS:**

- How do women like you take care of themselves?
- If you could do three things to take better care of yourself, what would those be?
- If you could see a doctor or other wellness provider regularly, who would you see and why?

Section III: Understanding, Perception & Usage of Financial Services (45 min):

Financial services practices (15m)

Financial services practices

**FINANCIAL PRACTICES:**

**Sources and expenditures:**

- Which are your main sources of income? (Explore all options: salary, rents, investments, small business, family funds/ help etc.)

- How are bills managed in your household/family? Who has the responsibility to pay for the bills?
- What are the types of things women like you need money for? How is your income spent? (Make a list of categories like food, cloth, education, transportation, health, renting... and ask for % that each one represents in the total budget available)

**Savings**

- After your expenses, are you able to save money? How long would it take you to save a given amount of money. (As per market particulars).
  - What are the things you save for?
  - What enables you to save money?
  - What are the barriers that do not allow you to save money?

**Borrowing**

- Have you ever borrowed money? Why did you need to borrow money? Where do you borrow? Who do you usually ask to borrow money from? How did you receive this money? Explore microcredits for low-income micro entrepreneurs.

**FINANCIAL ASPIRATIONS:**

- What are the typical financial aspirations and goals of women like you in the short term say 2 years, 5 years from now ...and in the long term say 10 years from now?
- What have you done/are doing to ensure you achieve your financial goals?
- How might one help you achieve your saving and other financial goals?

**Insurance perceptions & experiences (15m)**

- When I mention “insurance”, what comes to your mind? Moderator: Write all the associations (positive and negative) and explore after free speech...
- How about “insurance agents”? What comes to your mind?
- Can you tell me a moment when you interacted with an insurance agent? How do you describe your experience? Probe level of trust and positive and negative characteristics

**Insurance perceptions and experiences (if any)**

**Those who have bought insurance:**

- What does insurance mean to you?
- Why did you buy insurance? (Listen for the following):
  - Save for the future
  - Help with medical expenses
  - Replace my income when I am sick
  - Pay for my children’s education
  - Plan for retirement
  - Protect my business
  - Protect my home
  - For income if my crops fail
- At what point did you decide to use such service?
- What triggered you to use such service?
- What/who influenced your decision at the time?

- What do you expect when you buy insurance?
- Are your needs/expectations met? If yes, why? If no, why not?
- How did you choose a specific insurance company? What were the criteria to buy the one you got?
- Did you compare different options? What have you compared and how did you decide? **Probe on decision-making process**
- Do you have good/bad experiences to share?
- What might you like/dislike more of? **Probe for how current options are disappointing or falling short.**

Those who have never bought insurance:

- What do you think about insurance?
- Why haven't you bought any insurance?
- What might get you to buy?
- How might insurance and insurance companies be more relevant to you?

### Market perception (15min)

#### COMPETITORS AND ALTERNATIVES: (PURCHASERS AND NON-PURCHASERS)

- What comes to mind when you think about banks/insurance companies? What are they doing well? What could and should they do better? **Note that this must be spontaneous, do not explore in depth**

Focus on current Insurance companies:

- Which insurance companies do you know, or have you heard of?
- Thoughts about the current insurance companies in general?
- What kind of insurance products are you aware of?
- How satisfied are you with current insurance company/ies on product, services, customer experience?

Focus on ideal Insurance companies:

- What kind of brand is it? What kind of products, offer, customer experience, benefits...why do you think so?
- What kind of strengths, differentiation factors, ideal ways of communication?
- If this ideal insurance company was a person, what kind of person would they be? **Probe for psychographic parameters (personality, values, attitudes...)**
- How close/far away are the current insurance companies from the ideal? What is missing? How does that affect your experiences?
- Which insurance companies are the closest to the ideal for you? Why? **Explore similarities, commonalities, and differences between the current insurance that they have vs the ideal. What is still missing?**
- If I ask you for the top 2 best insurance companies, which ones would you pick and why? What must these insurances companies do to be the best ones?

NON - PURCHASERS:

- Thinking about life's uncertainties, how do you plan for crises or unexpected shocks, if at all? **Probe for the methods they use and why.**

Market perception

Thank you for your participation and cooperation.