

G-SEARCH CASE STUDY

# INSOTEC

**INVESTOR:** [AlphaMundi](#)

**SECTOR:** Financial Services

**REGION:** Latin America (Ecuador)

**GENDER-SMART TECHNICAL**

**ASSISTANCE:** Marketing to women

**SAMPLE SURVEYED:** 119 women clients

## Introduction

**INSOTEC**, established in 1980 in Ecuador, provides loans to microentrepreneurs in agriculture, trade, services, and manufacturing. With over 17,000 clients and growing, INSOTEC allows for flexible documentation, disbursement (in up to 48 hours), and credit without reserves. The company also provides non-financial products such as medical and dental care and technical training on agricultural production and business topics. Applying a gender lens to INSOTEC's operations is an opportunity to increase their women clients' satisfaction and retention, attract new clients, and enhance their social impact by promoting gender equality.

## Gender-smart technical assistance (TA) activity: Gender-focused marketing campaign to create awareness and uptake of a non-financial product

INSOTEC, in collaboration with AlphaMundi Foundation (AMF) and Value for Women (VfW; contracted by AMF), developed a gender-focused marketing campaign to create awareness and increase uptake of their medical and dental assistance product (hereafter known as product) among women clients. This campaign was the last phase of a larger TA<sup>1</sup> that included a market study to gather feedback from women clients on product usage patterns and decisions. INSOTEC selected the campaign based on findings that women clients were under-utilizing non-financial services, even when included as part of the credit<sup>2</sup>. The campaign (which started in September 2021 and is still in effect) shared information on how to use the product and its various benefits for the household. INSOTEC and VfW:

- Developed targeted promotional materials,
- Trained the credit officers with a dedicated script,
- Shared customized information on women's and children's health, and
- Leveraged Facebook and WhatsApp to disseminate the message.

<sup>1</sup> Four strategies were pursued to support women's economic empowerment and improve business performance. These were (1) sex-disaggregated data analysis of the loan portfolio; (2) market study of women clients; (3) adjustments to non-financial services based on the findings of the market study, and (4) HR policies for gender equality in the workplace (Anti-Sexual Harassment Policy).

<sup>2</sup> VfW designed the methodology and survey for the study. INSOTEC then successfully administered the survey to 380 women clients; 70% of the women surveyed had not used the medical assistance, and 76% had not used the dental assistance. The study also showed that most clients were unaware that they could use these products.

## CONSORTIUM MEMBERS

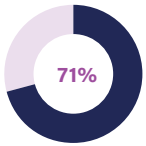


## Methodology

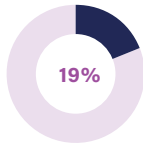
The [William Davidson Institute at the University of Michigan](#) (WDI) measured the effectiveness of the campaign and social outcomes of the product in January 2022, as part of the [G-SEARCH](#) research. The sample consisted of 119 women clients. WDI, in collaboration with [60 Decibels](#), administered one survey to clients via phone that included questions on the period before (baseline) and after (endline) hearing the marketing messages. The enumerators continued with outcome questions if the client had used the product. To learn more about the methodology and access the surveys, please [click here](#).

## Results: effectiveness of the marketing campaign

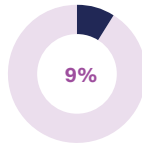
The marketing campaign created some awareness of the medical and dental assistance product, but there was still confusion on product use by respondents:



Had basic or very little awareness



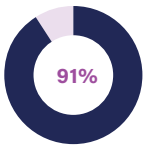
Were highly aware or had fairly complete awareness



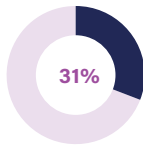
Had no awareness

**55%** of respondents **wanted more or a lot more communication** about the product

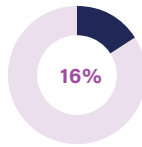
Respondents heard about the product through multiple communication channels:



Via credit officers



Via flyers



Via Facebook and WhatsApp

## Results: Social outcomes of the product

**62%** of respondents said **they and/or their family members<sup>3</sup> used the product** (henceforth known as product users)

<sup>3</sup> The TA activity did not focus on altering product features. 88% of product users used the product themselves, and 65% said their family members used the product (respondents gave multiple responses to this question).



*“We designed several communication tools to strengthen the clients’ understanding of the product. We thought about how complex information about health insurance products could be simplified. We also worried about our clients’ confidence and trust in the information. So we decided to send the messages through the credit officers so that clients could ask them about it. This way the information could be customized and the source was familiar.” –INSOTEC*

Respondents also shared that they gained access and reduced related expenses when using the product.

### Product users who gained access through Insootec



### Product users who had subsequent reduced medical and dental expenses



**31%** of product users **were satisfied or very satisfied with the quality of the service** provided by INSOTEC’s product (31% of users were *neither satisfied nor dissatisfied*, while 32% were *dissatisfied*). Common reasons for dissatisfaction were:

- Slow responsiveness or delayed appointments from the medical or dental offices,
- Limited coverage of issues or medicines under the product,
- Poor service from the provider, and
- Faraway locations that increased travel costs.



▶ [Click here to listen to a respondent share her thoughts about the marketing campaign](#)

## Results: Business outcomes

- **8% increase in women clients** (beyond this sample) that used the medical and dental assistance product after the marketing campaign was reported by INSOTEC.
- INSOTEC reported growth in clients purchasing financial and non-financial products (no quantitative data available).
- The company also shared that when clients saved money on medical expenses through this product, they redirected some of those savings towards their INSOTEC loan payments.

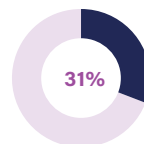
## Additional results from Value for Women

VfW carried out key informant interviews with INSOTEC at the close of the TA engagement, which generated additional insights on the value of the marketing campaign:

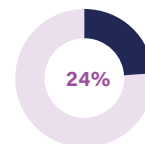
- The campaign was a successful first effort to introduce the product. Results indicated room for improvement in increasing awareness of the product. This provided the rationale for continuing the campaign as sustained communications with clients would also help in increasing clarity in product use.
- Beyond this, the gender-responsive market study (and the sex-disaggregated analysis of the loan portfolio; not described in this case study) benefited INSOTEC by building its teams' capacity to use gendered data for decision-making and programming. In light of collecting preferences, INSOTEC is considering developing a credit product focused exclusively on women to help them grow their businesses.

## Strengthening future iterations of the programs

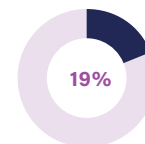
Respondents recommended the following communication channels to reach clients:



WhatsApp



Radio and Television Advertisements



Telephone Calls

**29%** of respondents recommended that INSOTEC **reduce the out-of-pocket maximum/limits** and

**24%** requested **more medical specialties** to enhance the product

**Clear messaging can address** the finding that

**38%** of respondents had not used the medical and dental assistance product, with the most common reason being the lack of information on how to use it

## Conclusion

The marketing campaign created some awareness among clients about the availability of the medical and dental assistance product. Clients who used the product did not have access before its provision by INSOTEC. These clients also reported reduced medical and dental expenses from use, allowing the money to be redirected to loan payments and other needs. INSOTEC gained valuable insight on the best marketing channels for future promotion of products and recommendations to improve the product. INSOTEC also shared increase uptake of the product and growth in clients.

INSOTEC is continuing the campaign and also sharing information about other non-financial products via their credit officers. Additionally, they are working on expanding coverage of medical specialties and medicines included in the assistance product.

**For more information, please contact Yaquta Fatehi (Email: [WDI-PerformanceMeasurement@umich.edu](mailto:WDI-PerformanceMeasurement@umich.edu))**