

Four Main Components of an Outreach Strategy

1. Product Strategy

- What mix of products does this market segment need?
- Can your existing product portfolio meet these needs? If yes, what adaptations might be required? If no, what new product(s) will you develop for this segment?
- If you adapt your existing products or develop a new product to meet the needs of this segment, how will the changes affect other segments and products?

2. Communication Strategy

- Where does this market segment get its information? Which sources do they trust the most?
- Through which channels do members of this market segment communicate?
- What messages will be particularly important to deliver to this segment?
- If other financial service providers serve this market segment, how can you communicate the value of your offering relative to the competition?
- How can you package your messages to make them clear, interesting and engaging for this segment?

3. Delivery Strategy

- Who will deliver your products and services to this market segment? Through what infrastructure?
- What skills, knowledge or attitudes do your delivery agents need to possess? What training, incentives and/or other support will you provide to make sure they are both capable and motivated to serve this segment effectively?
- Do new service points need to be added to serve this segment?
- How will you collect and circulate information from this segment on an ongoing basis? Do new systems need to be put in place to measure the profitability of this market segment, or the products that are designed to meet its needs?
- Do you need additional capital to serve this segment? How will you obtain it?
- Will you try to serve this segment by partnering with another organization? If so, who will build and manage these partnerships?
- Does this segment pose special risks that need to be managed?

4. Relationship Strategy

- Why is this segment not using your services today? What will you do to address this problem?
- How will you get the attention of potential clients in this segment?
- How will you make it desirable and easy for members of this segment to enter into a relationship with you? How will you gain their trust?
- How will you enable and motivate members of this segment to stay in a relationship with you? What will you do to develop this segment's relationship with your organization over time?
- What is unique about this market segment and how does that enable you to build a unique relationship with it?
- How can you build an institutional culture that supports relationships with this segment?