

Kaus

Problem

Kaus has been in the business for over 30 years. They have been working through regional agents, selling the policies to them instead of directly to customers. However, with the rise of Internet and personal devices, Kaus has been losing ground. They want to tap into the digital market to gain younger customers and extend their reach to a larger consumer base. Where does the role of insurance fall in young adults' lives? How do young adults assess risk?

Assumptions

- Young adults lack awareness about how risk affects their lives.
 - Young adults lack the knowledge of how insurance can benefit them.
 - Young adults don't purchase insurance because they think it's not relevant to them.
 - Young adults think insurance is only relevant to older adults.
 - Young adults find the process of searching for and purchasing policies overwhelming because there are too many options to choose from and they don't understand technical jargon.
 - Young adults think insurance is unaffordable.
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Research Goals

- What are young adults' relationship to risk?
 - How do young adults mitigate risk?
 - Are there any specific activities young adults engage in that increases risk?
 - What influence(s), experience(s) or activities lead a younger adult to purchase insurance?
 - What do young adults perceive their need for insurance will be as they grow older?
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Methodologies

1-on-1 Interviews | 30 minutes in duration via Facetime or Skype

Participants

Young adults (21-45 y/o)

- 3-5 young adults recruited via direct connections
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Timeline

1-on-1 interviews will be held and completed within 24 hours.