



دار التكافل

Dar Al Takaful



MARKETING IN TAKAFUL



*“The truth isn’t the truth until people believe you,
and they can’t believe you if they don’t know what you’re saying,
and they can’t know what you’re saying if they don’t listen to you,
and they won’t listen to you if you’re not interesting,
and you won’t be interesting unless you say things **imaginatively** ,
originally, freshly.”*

William Bernbach

Legendary American advertiser and former CEO of DDB



- Marketing Mix
- Creative Execution and Promotions
- Planning Segmentation, Targeting, and Positioning
- Planning Direction, Objectives, and Marketing Support
- Product Strategy and Product Development
- Value and Pricing Strategy
- Media and Public Relations
- Marketing Communication



TAKAFUL.

WHO ARE WE?



Identity of a person

John from UK

1. I am a Christian
2. I am British
3. I am a husband and father

Adam from France

1. I am a Human Being
2. I am a Christian
3. I am a husband and father

Maria from Italy

1. I am a Catholic
2. I am a wife and mother
3. I am Italian



Identity of a Takaful company

Takaful A

1. A company
2. Islamic Insurance company
3. Risk sharing

Takaful B

1. Shariah-compliant
2. Transparent and moral
3. Fund Manager

Takaful C

1. Surplus to policyholders
2. Shariah-compliant
3. Islamic Insurance company



Identity of a Takaful company

1. I am a legal entity
2. I am a descendant of Risk Management
3. My purpose in life is Risk Sharing
4. I am Shariah-compliant
5. I conform to XYZ Takaful regulatory framework
6. My objective is profitable growth for both Funds



Strengths and Benefits

- Alternative solution yet open to all forms of Risk
- Shariah-compliant
- Sharing characteristic and cooperative concept of protection
- Adds Value uniquely, effectively and intrinsically
- Media and Public Relations introduces a new communication tone or 'language' that is more 'closer to the community'
- Attractive to one of fastest-growing communities worldwide
- Market segmentation may be better placed to ensure full utilization of capacity of Products and Promotions



Challenges and Limitations

- Does not cover all types of Risk
- Identity is relatively vague
- Channels of distribution under-developed
- Conventional methodologies enjoy efficient processes, superior tools and tested experiences



Summary

- To produce desired results, one must understand own strengths and weaknesses
- Takaful is a growing concept with an identity that is developing itself
- We must believe in our identity and be consistent with it
- Whilst identity may evolve, the company must ensure a well-communicated understanding of its own identity. All companies will differ. Knowing your identity is the differentiating factor.
- Success is in the right projection of oneself and implementation of the strategy, rather than putting all efforts in the design of the world's number 1 strategy and attempting to “paint the perfect picture” – which does not exist.



“Empathy”

em·pa·thy
[em-puh-thee]

1. The intellectual identification with or vicarious experiencing of the feelings, thoughts, or attitudes of another.
2. The power of understanding and imaginatively entering into another person's feelings

By means of empathy, a great painting becomes a mirror of the self.

Word Origin & History

empathy

1903, translation of Ger. Einfühlung (from ein "in" + Fühlung "feeling"), coined 1858 by Ger. philosopher Rudolf Lotze (1817-81) from Gk. empatheia "passion," from en- "in" + pathos "feeling" (see pathos).

A term from a theory of art appreciation.



THANK YOU

