



# Case Study – Unsecured Consumer Credit

Strategic Business Review for Consumer Credit Product in Singapore

## The challenge

A leading global financial services provider planned to introduce a new consumer credit offering in Singapore aimed at middle-income consumers, by leveraging on its previous success with a similar product aimed at a lower-income bracket.

The objective of the study was to determine the market potential and marketing strategy for the launch of the consumer credit product in Singapore, as well as how the new and earlier products ought to be differentiated.





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## The process

Spire conducted secondary research and interviews with experts in government, academia, journalism and financial services community, to develop hypotheses and seek relevant facts pertaining to market potential assessment in this space.

This was followed by in-depth interviews with financial service providers operating in this space (bank and non-bank) to assess existing industry capabilities, strategy and performance. Our consultants were able to size the market on the basis of government data, but with detailed breakdowns supplied by Spire's analysis of all interview inputs.



## The results

Spire's findings armed our client with intimate knowledge of the market, competitive and regulatory environment. Our client proceeded with preparations based on our recommendations and successfully launched its product in Singapore.

Project deliverables included:

- Historic and forecasted market size by target segment as well as competitor profiles
- Recommendations on product pricing and promotions