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Influence of Promotion Strategy on Microinsurance Uptake (Demand) among Micro and Small Enterprises in Nairobi City County, Kenya

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Abstract

Purpose: The study aimed to investigate the influence of promotion strategies and Microinsurance uptake/demand among micro and small enterprises in Nairobi County, Kenya.

Materials and Methods: The research adopted a positivist philosophy and descriptive research design. A representative sample of 387 MSEs was selected through multistage random sampling from a population of 12,429 registered MSEs in Nairobi County (MSEA, 2024). Data collection involved structured questionnaires, with a pilot test conducted to ensure validity and reliability. Quantitative data were analyzed using SPSS version 27. Descriptive statistics such as means and standard deviations were calculated, while inferential analysis employed multiple regression and correlation techniques to test hypotheses at a 95% confidence level ($p < 0.05$).

Findings: The analysis revealed strong positive correlations between promotion strategies and microinsurance uptake ($r = 0.589$), significant at $p < 0.01$. Regression models showed that the promotion strategies accounted for 34.7% of the variance in microinsurance uptake. The ANOVA results indicate an F-statistic of 159.360 with a p-value of 0.000 further suggesting that the relationship between promotion strategies and microinsurance uptake was statistically significant at the 95% confidence level. The unstandardized coefficient (B) for promotion strategy was 0.516, indicating that a one-unit increase in promotion strategies influence led to 0.516 units increase in microinsurance uptake.

Unique Contribution to Theory, Practice and Policy: The study recommended microinsurance providers should craft targeted promotional campaigns tailored to the unique information needs of MSE's. Multi-channel strategy that combines face-to-face engagements, SMS alerts, community-based seminars, and digital media advertising are recommended.

Keywords: *Micro and Small Enterprises (MSEs), Promotion, Market Development Strategy, Microinsurance Uptake*

JEL Codes of Classification: *D22, L11, O12, G22*

INTRODUCTION

Micro and small businesses (MSEs) are the foundation of many economies, particularly in developing countries, where they play a pivotal role in job creation, income generation, and poverty alleviation (World Bank, 2021). These businesses, however, face substantial risks, including theft, illness, market volatility, natural disasters, and operational disruptions, which significantly threaten their sustainability and growth (Adepoju et al., 2020). Despite microinsurance's potential to mitigate these risks, the adoption of such products among MSEs remains persistently low. This low uptake is concerning, given the significant vulnerabilities faced by small enterprises in the context of economic uncertainty and environmental threats.

A critical factor contributing to the growing adoption of microinsurance in regions such as Asia and Africa is the expansion of financial inclusion initiatives. Partnerships between insurers and microfinance institutions (MFIs) have been particularly effective in reaching low-income entrepreneurs (UNDP (2022). By offering bundled products, MFIs help to reduce transaction costs, enhance credibility, and increase the affordability of microinsurance, leveraging the established trust and local presence of these institutions (Insurance Business America, 2023). These collaborations address key barriers to adoption, such as affordability and trust, which are often prevalent in low-income markets. The growing use of mobile technologies and digital platforms also supports MSEs' access to microinsurance, overcoming traditional obstacles such as limited financial literacy and lack of trust in insurers (Chummun, 2017). These digital solutions not only make insurance products more accessible but also increase understanding of the benefits of microinsurance, thus facilitating adoption. However, challenges such as the need for consumer education and overcoming cultural norms that may hinder insurance acceptance persist.

Despite these advances, the uptake of microinsurance among MSEs remains alarmingly low. Finmark Trust (2021) reports that less than 5% of low-income households and small businesses in developing countries have any form of formal insurance, despite their heightened exposure to risks. This minimal adoption leaves MSEs vulnerable to financial ruin, exacerbating cycles of poverty and economic instability. Chummun (2017) attributes the low uptake to factors such as limited awareness, poor product design, and lack of trust in insurance providers. The disparity between the availability of microinsurance products and their adoption by small enterprises indicates deeper issues that require further investigation.

Specifically, it is not clear whether promotion strategies enhance microinsurance uptake among MSEs in Nairobi, Kenya. Promotion strategies include various techniques such as advertising, sales promotions, and personal selling, all of which are aimed at increasing awareness, driving interest, and ultimately encouraging product adoption. According to Kotler and Keller (2016), advertising refers to paid, non-personal communication through media channels to reach a large audience. Sales promotions involve short-term incentives to stimulate immediate action, such as discounts or incentives for early adoption. Personal selling, on the other hand, involves direct interaction between sales representatives and potential customers to build relationships and convince them of the product's value. It is therefore essential to check whether these promotional tactics, when strategically tailored, significantly enhance the visibility and credibility of microinsurance products and promote adoption among MSE's.

Statement of the Problem

According to UNDP (2022), effective market development strategies such as product development, pricing, distribution, and promotion are critical for driving uptake. Despite the potential benefits of microinsurance, its uptake remains low among MSEs in Nairobi City County, Kenya, leaving businesses exposed to significant risks. According to the Insurance

Regulatory Authority (IRA) of Kenya, microinsurance penetration remains low, at 2.34% nationally (IRA, 2023). Further, KNBS (2020) holds that although MSEs account for over 80% of Kenya's businesses they are particularly vulnerable to economic shocks due to limited access to risk management tools like microinsurance. While there is an increasing recognition of microinsurance as a crucial tool for protecting micro and small enterprises (MSEs) in Kenya against economic risks, its uptake remains low in Nairobi City County. Studies have shown that factors such as affordability and awareness significantly influence the adoption of microinsurance products (Churchill, 2020), while poor distribution channels hinder their reach (Makau & Abeka, 2021). However, the influence of promotion strategies in driving uptake has not been fully explored. This study sought to fill this gap by analyzing the influence of promotion strategies on the uptake of microinsurance among MSEs in Nairobi City County, Kenya.

Conceptual Framework

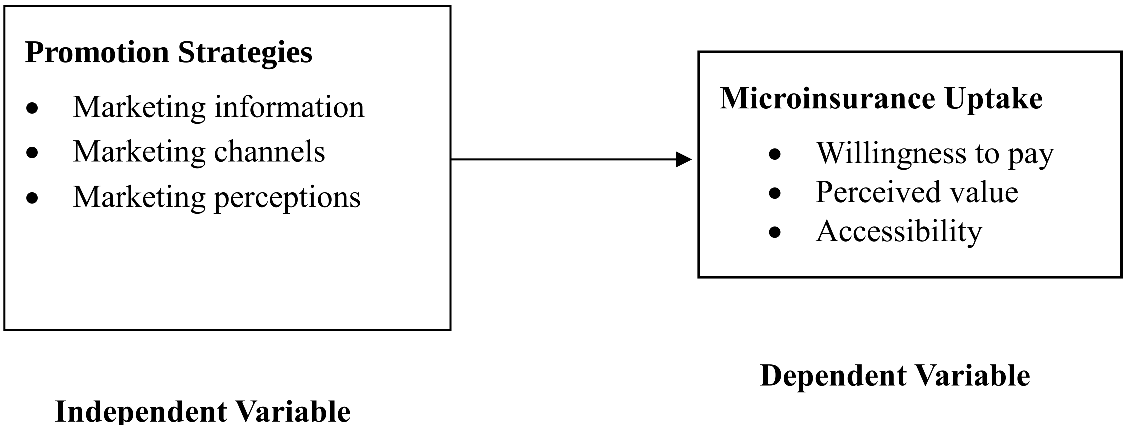

Figure 1: Conceptual Framework

LITERATURE REVIEW

Theoretical Framework

This study used promotion theory as the primary framework to assess microinsurance promotion among micro and small enterprises (MSEs) in Nairobi, Kenya. Promotion theory, grounded in the AIDA model developed by Lewis (1898), explains the stages consumers undergo from becoming aware of a product to making a purchase. The model outlines four sequential stages: Awareness, Interest, Desire, and Action. Over time, Kotler expanded this model, introducing push and pull strategies in the 1960s, both of which are fundamental to marketing communications (Kotler, 1967). Push strategies involve stimulating demand through intermediaries, such as wholesalers and retailers, using trade promotions and discounts. These strategies ensure the product is available and visible at the point of sale, driving sales through the supply chain. On the other hand, pull strategies directly engage consumers through advertising, public relations, and direct marketing to build brand preference and loyalty. By employing both strategies, companies can maximize their market coverage, balancing efforts to engage intermediaries and directly appeal to consumers.

In the context of microinsurance, this study combined push and pull strategies to enhance the awareness and adoption of microinsurance products. For instance, push strategies include the use of agents, retail partnerships, and financial intermediaries to distribute microinsurance. Conversely, pull strategies involve radio campaigns, SMS, and WhatsApp communications to engage MSEs directly, fostering a deeper connection and encouraging the uptake of these products. These combined strategies align with the evolving needs of microinsurance providers in reaching micro and small businesses that may not traditionally engage with conventional insurance channels (Wairimo & Okibo, 2015).

However, the traditional AIDA model has limitations, particularly in the era of digital marketing. Two-way communication through digital platforms such as WhatsApp, SMS, and mobile apps allows for real-time interaction, which challenges the linear flow assumed in the AIDA model. Consumers can now actively seek information, interact with brands, and ask questions about products, which contrasts with the passive model of communication proposed by Lewis (1898). This shift toward interactive communication offers greater flexibility in marketing strategies, especially when targeting MSEs who are increasingly using mobile technologies to access services and information. The mobile phone has become a crucial tool for MSEs in Kenya, enabling insurance providers to reach entrepreneurs who might otherwise be excluded from traditional insurance channels (Karani & Isaboke, 2016).

To complement promotion theory, this study integrated diffusion of innovations theory by Rogers (1962) to help explain how innovations, like microinsurance, are adopted within a community. According to Rogers (1962), adoption follows a predictable pattern, beginning with innovators and early adopters and eventually reaching the late majority and laggards. The early adopters in this context are likely to be MSE owners who understand the importance of risk management and insurance products, while the early majority may need more targeted interventions through push and pull strategies to encourage uptake. Diffusion Theory emphasizes the role of social networks and communication channels, which are vital in promoting the adoption of microinsurance among MSE's. As shown in Mwangi and Muruka's (2017) study on insurance uptake in Kenya, community-based and interpersonal communications are essential in driving insurance adoption, especially in informal sectors where trust and relationships play a pivotal role in decision-making.

In this study, push strategy variables included the use of agents, retail partnerships, and financial intermediaries to distribute microinsurance products, while pull strategy variables focused on direct consumer engagement through radio advertisements, flyers, and SMS campaigns. The study also explores the use of two-way communication channels, such as WhatsApp and SMS, which enable real-time engagement, fostering a more responsive and personalized marketing approach. This interactive aspect of marketing challenges the linearity of the AIDA model and allows insurers to tailor their messages based on consumer queries, preferences, and engagement patterns, further enhancing microinsurance uptake among MSE's. These platforms not only make microinsurance more accessible but also provide consumers with a sense of ownership and control over their decisions, thereby enhancing engagement and trust (Kotler, 1967). Therefore, the two theories provided a multi-dimensional framework for understanding microinsurance adoption in the MSE sector.

Empirical Review

Kumar and Reddy (2019) conducted a comparative study of microinsurance product marketing in India, comparing public and private insurance businesses across a ten-year period to achieve meaningful results. Secondary sources, including the internet, the websites of the Insurance Regulatory and Development Authority of India (IRDAI) and Life Insurance Companies (LIC) of India, as well as books, journals, articles, newspapers, and the IRDAI Annual Reports, were used to gather data. It was discovered that microinsurance firms in both the public and private sectors were promoting their goods using their own strategies. To grow the microinsurance industry in India, the Indian government urging insurance firms to use alternative marketing strategies and distribution methods. When it comes to boosting microinsurance business, LIC of India's marketing strategies outperform those of private insurance companies.

Bonan et al. (2017) evaluated the impact of three cross-cutting marketing treatments and an insurance literacy module that explained the advantages and operation of health microinsurance in Senegal using randomized controlled trials. The findings of the different marketing strategies show a favorable and noteworthy impact on the adoption of health insurance, especially for low-income households, with take-up rising by about 35 to 40%. Thus, the take-up choices were not positively impacted by the insurance literacy curriculum.

Chummun and Bisschoff (2014) examined the marketing mix of the funeral Zimele-compliant microinsurance product in South Africa and its impact on microinsurance companies' commercial performance. The questionnaires were filled out by a convenience sample of 173 out of 200 employees of the two largest insurance companies in Port Elizabeth that provide microinsurance services and products: Old Mutual South Africa and Hollard Insurance. All the marketing criteria indicated little potential for company success, which is why the sector is floundering.

Karani and Isaboke (2016) investigated the obstacles to the adoption of the YuCover microinsurance program in Kenya, which provides Yu Mobile customers with a life insurance plan based on airtime consumption. Although the operator offered its clients monthly life and disability insurance based on their network spending, participation was still low. Most respondents (84%) to a descriptive study design expressed dissatisfaction with the marketing tactics used by insurance firms. The target impoverished families were not reached by YuCover's unclear marketing tactics.

In Kisii County, Kenya, Wairimu and Okibo (2015) sought to determine the variables impacting the prevalence of microinsurance among middle- and low-income earners. With an expected population of 10 sales executives and 1 manager per firm, a descriptive survey research design was used among 17 insurance companies with branches. The method of purposeful sampling was applied. More than 95% of the respondents to the research acknowledged that their company had a sales and marketing department, according to the study's findings. The findings also indicated that understaffed sales departments in some organizational divisions are the reason for low penetration.

Research Gaps

The reviewed studies revealed several research gaps in relation to the current study on market development strategies and microinsurance uptake among micro and small enterprises (MSEs) in Nairobi, Kenya. Contextually, most of the existing research, such as that by Kumar and Reddy (2019) and Bonan et al. (2017), primarily focused on individual-level adoption of microinsurance or on other developing countries like India and Senegal, which differ significantly from the Kenyan context in terms of market dynamics, consumer behavior, and institutional frameworks. Furthermore, geographically, many studies, including those by Chummun and Bisschoff (2014) and Wairimu and Okibo (2015), examined microinsurance uptake in regions outside Nairobi, such as South Africa and Kisii County, which has different economic characteristics compared to Nairobi. Methodologically, while many of the studies employed correlational designs such as Worku and Asmare (2018) and Chummun and Bisschoff (2014), the current study adopted a descriptive research approach with a multistage sampling method and a quantitative analysis to ensure more reliable and generalizable results specific to Nairobi’s MSE sector. Therefore, this study fills these gaps by conducting a descriptive research design to evaluate the influence of promotion strategies on microinsurance demand among MSEs in Nairobi, Kenya.

MATERIALS AND METHODS

This study used a positivist research perspective, prioritizing scientific procedures and empirical data to demonstrate causal linkages and guarantee objective, repeatable, and generalizable results (Park, Konge & Artino, 2020). The study methodology was descriptive, focused on systematically delineating the factors associated with market development strategies and microinsurance adoption among micro and small businesses (MSEs) in Nairobi, without any manipulation of variables (Calik, 2022; Siedlecki, 2020). The target population included 12,429 micro and small enterprises (MSEs) registered in Nairobi County in 2024, with the sample frame derived from official records and financial institutions to guarantee representativeness of the informal sector. The sample size was determined to be 387 MSEs using Yamane's algorithm, with a 95% confidence level and a 5% margin of error (Yamane, 1967). A multistage sampling method was employed: initially stratifying by sector (agri-business, manufacturing, services, traders, uncategorized), subsequently proportionally selecting respondents within each sector (e.g., 25 from agri-business, 75 from manufacturing), and ultimately utilizing random sampling to reduce bias and improve reliability (Table 1).

Table 1: Sample Size and Sample Population

Sector	Population	Sample Size	Percentages
Agri-Business	809	25	0.06%
Manufacturing	2,421	75	19.38%
Services	3,961	123	31.78%
Traders	5,196	162	41.86%
Uncategorized	42	2	0.005%
Total	**12,429**	**387**	**100%**

The data gathering used standardized questionnaires, facilitating fast and anonymous replies from managers and firm proprietors (Greener, 2008; Krosnick, 2018). Ethical approval was obtained by NACOSTI and AIU, and data were gathered by qualified research assistants via in-person interviews. A pilot study with 38 MSEs in Embu County evaluated the research tools for validity and reliability (Taherdoost, 2021). Validity was confirmed by expert review and factor analysis (Rahi, 2017), with concept validity shown by factor loadings above 0.4. Reliability was established with a Cronbach's alpha value of 0.7 (Creswell, 2017).

Data analysis used SPSS version 27 for descriptive statistics (mean, standard deviation, frequency) and inferential methods, including correlation and multivariate regression. Diagnostic tests assessed normality (Kolmogorov-Smirnov), heteroscedasticity (modified Wald), autocorrelation (Durbin-Watson), and multicollinearity (VIF), assuring robust and unbiased regression outcomes (Silva et al., 2022; Khaled et al., 2019; King, 2018). The research used multiple linear regression models to examine hypotheses on the influence of market development tactics (product, pricing, marketing, distribution) and their interaction with company characteristics on microinsurance adoption. Hypotheses were assessed at a 5% significance threshold, using ANOVA to determine the overall significance of the model. Ethical guidelines guaranteed voluntary participation, confidentiality, and data protection during the research.

FINDINGS

Descriptive Findings

Most respondents viewed marketing materials on microinsurance benefits as clear and informative, with 74.5% agreeing and a mean score of 3.90. Awareness through promotional campaigns was also positively perceived by 84.9% (mean 3.70). Digital platforms were seen as effective promotion tools by 80%, and 69.7% agreed community-based marketing improved learning about microinsurance. Personalized marketing strategies were favored by 84.8%, while 84.3% agreed promotional offers encouraged purchase decisions. Overall, the average mean score of 3.87 reflected general agreement on promotion effectiveness

Table 2: Promotion Strategies DescriptiveS

Statements	SD	D	N	A	SA	Mean	Std D
The marketing materials for microinsurance products provide clear and detailed information about their benefits.	0%	15.2%	10.3%	44.2%	30.3%	3.90	1.004
I am well-informed about microinsurance products through promotional campaigns targeted at MSEs.	15.2%	0%	0%	69.7%	15.2%	3.70	1.197
The use of social media and other digital platforms effectively promotes microinsurance products to MSEs.	4.8%	10.3%	4.8%	59.4%	20.6%	3.81	1.035
Community-based marketing efforts make it easier for me to learn about microinsurance products.	4.8%	5.5%	20%	33.9%	35.8%	3.90	1.100
Personalized marketing approaches make microinsurance products more relatable to the needs of my business.	4.8%	10.3%	0%	64.8%	20%	3.85	1.016
Promotional offers, such as free trials or discounts, encourage me to consider microinsurance products.	0%	15.8%	0%	49.1%	35.2%	4.04	0.933
Average						**3.87**	**1.05**

Inferential Results

Correlation Results

A moderate positive correlation ($r = 0.589$, $p < 0.01$) was identified between promotional strategies and microinsurance uptake. This finding supports Mose (2022), who demonstrated that financial literacy campaigns positively impact insurance adoption, particularly among MSE owners unfamiliar with insurance benefits. Boateng & Atiku (2023) further emphasized that digital marketing and localized awareness campaigns foster trust in microinsurance. Traditional advertising alone is insufficient; insurers should leverage SMS alerts, influencer marketing, and social media engagement to educate and attract potential clients, ultimately increasing policy uptake.

Table 3: Correlation Results

		Promotion Strategy	Micro-insurance uptake
Promotion Strategy	Pearson Correlation	1	.589**
	Sig. (2-tailed)		.000
Microinsurance uptake	Pearson Correlation	.589**	1
	Sig. (2-tailed)	.000	

Regression Results

A regression analysis was conducted to determine the influence of promotion strategies on microinsurance uptake among MSEs in Nairobi, Kenya. Results are presented in Table 4.

Table 4: Model Fitness

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.589a	.347	.345	.3818081

The R Square value of 0.452 indicates that 34.7% of the variance in microinsurance uptake among MSEs in Nairobi was explained by promotion strategy. This suggests that promotion plays a crucial role in determining whether MSEs adopt microinsurance.

However, the remaining 65.3% of the variation was not accounted for by the model, implying the presence of other significant influencing factors that were not included in this analysis.

Table 5: ANOVA for Promotion Strategy

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	23.231	1	23.231	159.360	.000[b]
	Residual	43.733	300	.146		
	Total	66.964	301			

a. Dependent Variable: AV_Microinsurance uptake
b. Predictors: (Constant), AV Promotion

The ANOVA results show an F-statistic of 159.360 with a p-value of 0.000, confirming that the model is statistically significant. The large F-value suggests that promotion strategies have a strong influence on microinsurance uptake. These findings align with Nguyo & Anene (2024), who found that high F-statistics in insurance studies indicate that promotional efforts significantly impact consumer behavior. Additionally, Mundia (2024) observed that multi-channel marketing approaches, including social media, SMS campaigns, and financial literacy programs, significantly improve insurance adoption rates.

Table 6: Regression of coefficients for Promotion Strategy

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2.165	.168		12.892	.000
	AV_Promotion	.516	.041	.589	12.624	.000

a. Dependent Variable: AV Microinsurance uptake

The unstandardized coefficient (B) for the constant is 2.165, indicating that when promotion remains constant, microinsurance uptake among MSEs would be 2.165. The unstandardized coefficient for promotion is 0.516, meaning that for every one-unit increase in promotion strategy, microinsurance uptake increases by 0.516 units. The standardized coefficient (Beta = 0.589) suggests a moderate to strong positive relationship between promotion strategies and microinsurance uptake. The t-value of 12.624 and the p-value of 0.000 confirm that this relationship is statistically significant. These findings align with Goga (2022), who reported that awareness campaigns and financial literacy programs significantly improve insurance penetration. Muriithi (2022) also emphasized that consumer trust increases when insurers engage in transparent and informative marketing efforts.

The regression model for this coefficient would be;

$Y = \beta_0 + \beta_1 X$ ………………………………………………….……. Equation 1

Where Y = Microinsurance Uptake

$\beta_0 =$ 2.165

$\beta_1 =$ 0.516

X= Promotion Strategy

$Y = 2.165 + 0.516X$ ……………………………………..………… Equation 2

Hypothesis Testing

Promotion Strategies does not Significantly Influence Microinsurance Uptake among MSEs in Nairobi, Kenya

The rejection of H_{04}, promotion strategies do not significantly influence microinsurance uptake among MSEs in Nairobi, Kenya, based on the statistical results ($t_{calc} = 6.868$, p-value = 0.000 < $p_{critical} = 0.05$), indicates a significant relationship between promotional strategies and the adoption of microinsurance by MSEs in Nairobi. The empirical findings demonstrated that effective marketing, through targeted promotions, plays a crucial role in enhancing microinsurance uptake among small enterprises in urban environments like Nairobi.

Kumar and Reddy (2019) found that effective promotional strategies, especially those advocated by the Indian government, were pivotal in driving microinsurance growth. The government's encouragement for insurers to diversify their marketing and distribution approaches helped the public sector outperform private sector companies in promoting microinsurance. This aligns with the rejection of H_{04}, indicating that promotional strategies are crucial in generating awareness and adoption of microinsurance products, particularly when innovative and government-supported strategies are employed.

Similarly, Bonan et al. (2017) established that, promotional strategies, particularly those focused on educating low-income households about microinsurance, significantly increased adoption rates by 35 to 40%. Their study emphasizes the importance of insurance literacy and targeted marketing efforts in enhancing the uptake of microinsurance. The findings suggest that promoting microinsurance through clear, well-structured, and informative campaigns can overcome barriers such as low awareness and distrust, which are common in low-income markets. This directly supports the rejection of H_{04} in Nairobi, where targeted promotional campaigns can have a similar positive impact on MSEs' decision to adopt microinsurance.

In South Africa, Chummun and Bisschoff (2014) identified that a poorly executed marketing strategy contributed to the sector's challenges. Their findings underscore the importance of an effective promotional strategy in driving the success of microinsurance businesses. The study highlights that when marketing strategies are unclear or misaligned with consumer needs, even well-structured products fail to gain traction. The YuCover microinsurance program in Kenya, as studied by Karani and Isaboke (2016), also highlights how ineffective promotional strategies can hinder uptake. Despite offering life and disability insurance to mobile network users based on airtime consumption, the program's unclear and insufficient marketing led to low participation. This reinforces the notion that promotional strategies must be carefully designed to effectively communicate product benefits to the target audience.

Wairimu and Okibo (2015) emphasizes the importance of having a well-equipped and capable sales force as part of a comprehensive promotional strategy. Without sufficient personnel to execute marketing and sales efforts, even well-conceived promotional campaigns will fail to reach their full potential. In Nairobi, where competition is high and customer attention is scarce, sales and marketing personnel must be adequately trained and resourced to engage with MSE owners effectively, guiding them through the benefits and processes of adopting microinsurance.

Effective promotional strategies also influence consumer perceptions of value, trust, and product relevance. Keller (2021) and Magambo et al. (2021) found that clear value propositions and tailored communication strategies lead to better consumer engagement. Hence, effective marketing strategies, such as insurance literacy campaigns, clear value propositions, and well-trained sales forces, play a central role in enhancing awareness and trust among MSEs, thereby significantly influencing microinsurance adoption.

CONCLUSION AND RECOMMENDATIONS

Conclusion

The objective of the study was to determine the influence of promotion strategy on microinsurance uptake among MSEs in Nairobi, Kenya. The study concluded that promotion strategy significantly impacts microinsurance uptake by raising awareness and educating businesses about the benefits of microinsurance. Therefore, clear communication, digital marketing campaigns, and personalized promotional efforts were seen as key factors in influencing businesses' purchasing decisions. Thus, the ease of access to microinsurance products is directly linked to the availability and diversity of promotion strategies

Recommendations

The study recommended microinsurance providers should craft targeted promotional campaigns tailored to the unique information needs of MSE's. Multi-channel strategy that combines face-to-face engagements, SMS alerts, community-based seminars, and digital media advertising are recommended. Similarly, emphasis should be placed on financial literacy training, highlighting not just the benefits of insurance but also demystifying claims processes and coverage terms. Trust-building initiatives, such as customer testimonials and agent credibility campaigns, should be integrated into promotional efforts. From the study literature, awareness gaps and misconceptions about microinsurance were significant barriers to adoption. This, tailored promotions, educating MSE owners, improved understanding of benefits and claims processes, and building trust, make businesses more willing to adopt insurance products.

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