



Project 1: Power BI and Data Set

Objectives

To improve the agents' existing knowledge used for agent segmentation in a supervised predictive framework.



Industry Relevance



- Understand the concept and importance of visualization charts: It helps the team interpret and extract insights by converting data into charts. Visualization charts aim to find patterns, trends, and outliers from massive data sets quickly and efficiently.
- Different types of visualization charts: It will help recognize which data set can be represented best by which type of chart.

Description



The objective is to improve the agents' existing knowledge used for agent segmentation in a supervised predictive framework.

Note:

- Growth rates from 2006 to 2013 must be computed and converted to independent attributes and included in the data for modeling.
- Compute Hit ratio based on bounds and quotes for each Quotes-system.
- Compute required aggregations at Agency ID, state, and year.
- Decide if binning the data works for this situation.

Problem Statement and Motivation



An insurance group consists of 10 property and casualty insurance, life insurance, and insurance brokerage companies. The property and casualty companies in the group operate in a 17-state region. The group consists of major regional property and casualty insurers, represented by more than 4,000 independent agents who live and work in local communities throughout a six-state region.

What motivates the agent to do this?

The agent wants to analyze performance based on several attributes like demography, products sold, new business, etc.

Task (Activities)



1. Incorporate the following visualization charts-
 - Summary stats by the agency.
 - Product line: Commercial Line/Personal Line wise analysis.
 - Agency wise and state-wise distribution of Retention Ratio (Top 10).
 - Hit ratio distribution across different Quotes-systems (also by PL/CL).
 - Add a few based on your understanding of the data.

Project Reference



To get a better clarity refer:

- Task 1 – Add visualization- Section 1, Lesson 8
- Task 3 – Select visualization type- Section 2, Lesson 8

Thank You