

### ***DATA ANALYTICS PROCESS APPLICATION***

Application of Data Analytics process as an insurance agent. These are the steps in selling an insurance product to a client.

1. **Plan:** - Plan for a day according to the availability of various clients and the assigned time slot. This helps to reach on time with all necessary documents on time.
2. **Prepare:**-Prepare for asking the right question at the right time, starting from general understanding (qualitative) to the key understanding of financial background (quantitative) indirectly. As financial background helps in understanding a clear cut idea for deciding premium on yearly basis.
3. **Process:**-Make use of the most relevant data from qualitative data and quantitative data acquired during the conversation like the age, length of service, age of children, data relating to child academics, income tax payment and so on. This basically a cleaning process as irrelevant data acquired is ignored in this stage.
4. **Analyze:** - On the basis of processed data, the next step is to analyze it and decide what type insurance product(endowment, health, money back, whole life, child, pension plan, etc.) should be suited from the available one, on the basis of data collected and processed. Also by considering the need indirectly from effective questions asked from the early stage like to reduce tax liability, for future saving, child higher education or marriage, retirement benefit, etc.
5. **Share:** - After need generation communicating the client the cost and their benefit. Strictly emphasize focus on benefits and showcase the cost to the minimal level compared with their daily basis spending. Clarifying all the doubt regarding the insurance product
6. **Act:** - Try to close the deal on their itself. Finishing the deal by filling the document, try to confirm yearly payment mode, if not go for half yearly, quarterly, and rarely on monthly.

**\*Note:** On the basis of experience, special emphasis of planning the question to be asked is not included in the plan phase is not mentioned. The qualities of questions vary according to their qualification, field of working, etc.

Through continuous practice, I can improve each and every step using an analytical mindset.