

Shield Insurance Analysis

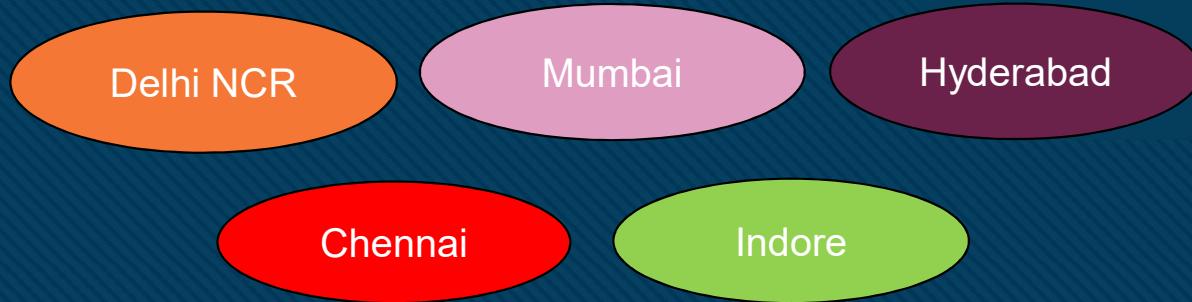
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By Pooja Pant Kandpal



About the Company

- Shield Insurance is a dynamic and innovative insurance provider operating seamlessly across five vibrant cities in India –



- As a customer-centric organization, Shield Insurance has crafted a diverse portfolio of policies designed to cater to the unique needs of individuals and businesses.

Objectives

- **Customer Protection and Security:**

To provide robust insurance coverage that ensures the financial security and protection of our customers against unforeseen risks and uncertainties.

- **Market Leadership:**

To establish and maintain a leadership position in the insurance market across the five cities of Mumbai, Hyderabad, Delhi NCR, Chennai, and Indore, becoming the preferred choice for individuals and businesses seeking reliable coverage.

- **Customer-Centric Services:**

Prioritize customer satisfaction by delivering exceptional and personalized services through all sales modes, ensuring a positive experience at every touchpoint.

- **Market Expansion:**

Explore opportunities for geographical expansion and penetration into new markets, aligning with our vision to extend our protective reach to a broader audience.

Sales Mode

Offline Agent

The offline agent sales mode involves the traditional approach of having human agents or intermediaries who interact directly with customers.

Offline Direct

In the offline direct sales mode, customers can purchase insurance directly from the company without the involvement of intermediaries like agents.

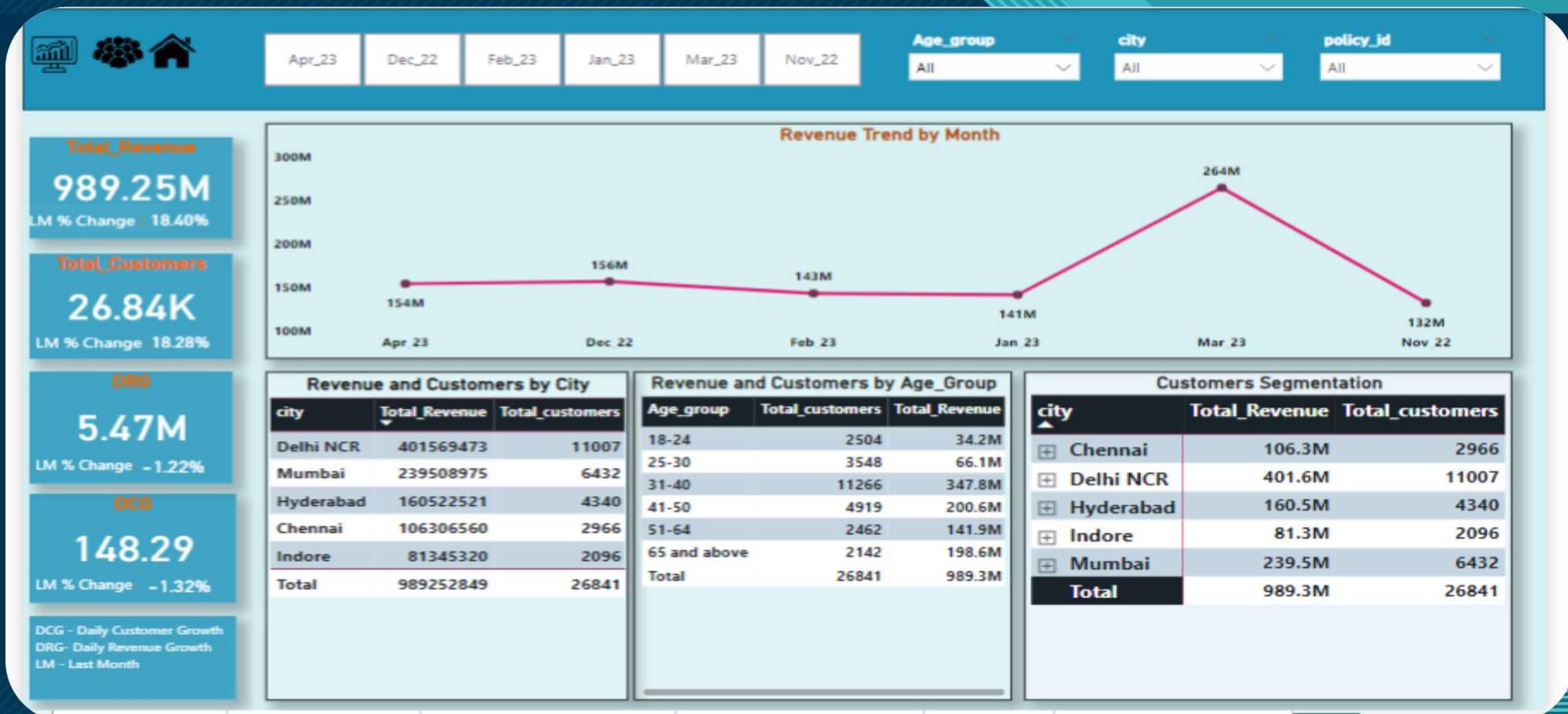
Online App

The online app sales mode involves the use of a mobile application (app) that customers can download and install on their smartphones or tablets

Online Website

The online website sales mode is based on a web-based platform that customers can access through internet browsers

General_View





Monthly performance of Shield Insurance

In March 2023, total revenue soared to an impressive \$264 million, reflecting a substantial increase from the \$132 million generated in November 2022. Which further achieved a revenue milestone of \$154 million in April 2023. This consistent upward trajectory showcases our unwavering dedication to delivering value and innovation in the insurance sector.

city	Total_Revenue	Total_customers
Delhi NCR	401569473	11007
Mumbai	239508975	6432
Hyderabad	160522521	4340
Chennai	106306560	2966
Indore	81345320	2096
Total	989252849	26841

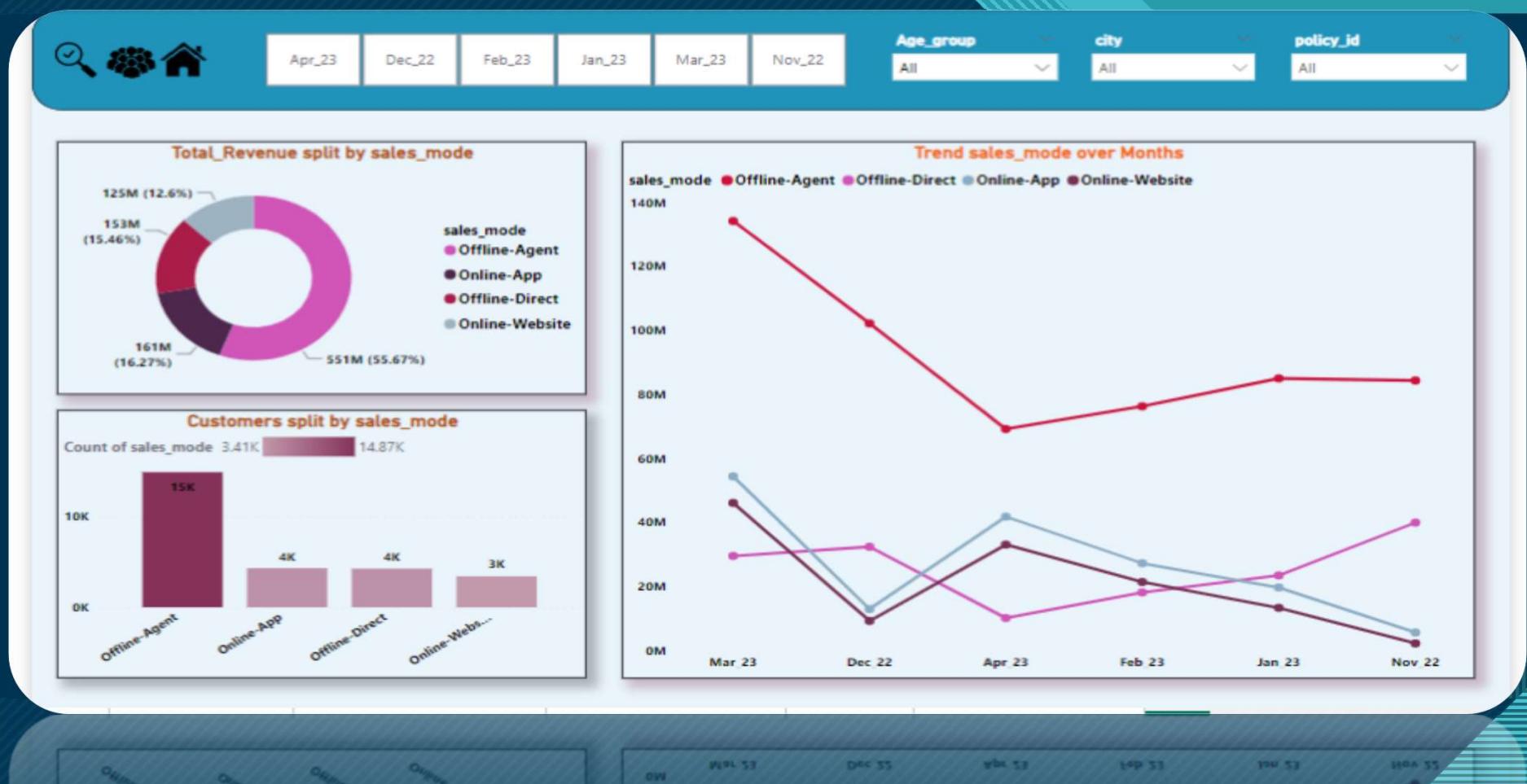
Age_group	Total_customers	Total_Revenue
18-24	2504	34.2M
25-30	3548	66.1M
31-40	11266	347.8M
41-50	4919	200.6M
51-64	2462	141.9M
65 and above	2142	198.6M
Total	26841	989.3M

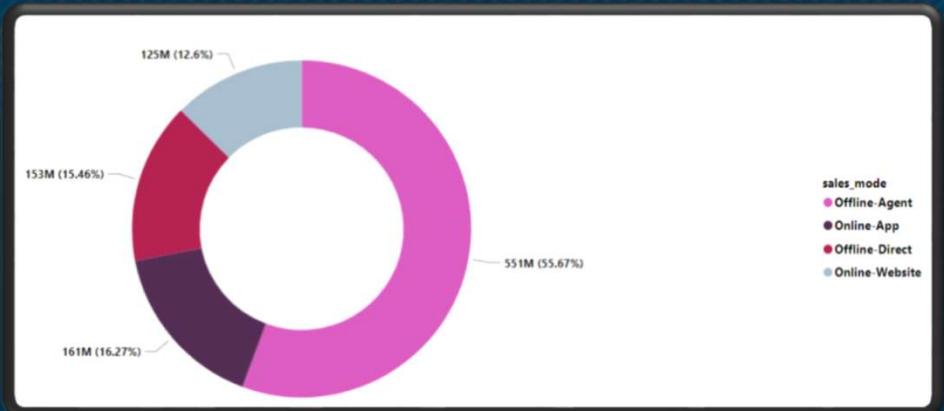
Distribution of Revenue by City & Customers

The financial epicenter, Delhi NCR, not only leads in terms of revenue, contributing significantly to an impressive total of \$989.25 million, but it also stands as the epicenter of customer engagement.

The figures tell a compelling tale – from the towering revenue figure of approximately \$400 million generated to a robust customer count of 11 thousand, Delhi NCR is the heartbeat of Shield Insurance.

Sales Mode_Analysis





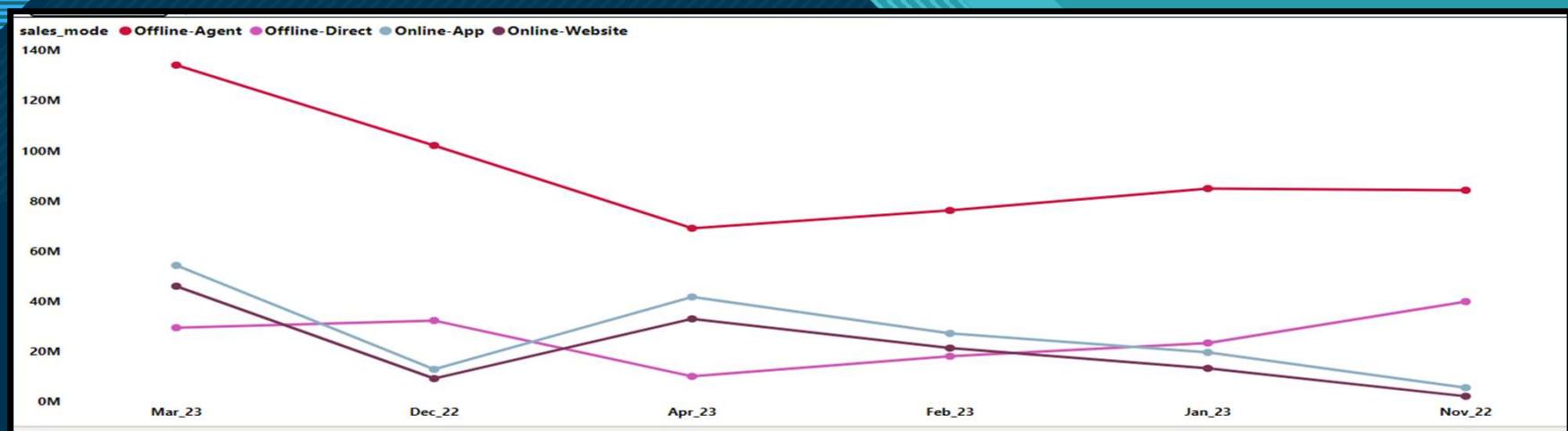
Revenue Split by Sales Mode

The offline agent sales mode is the primary revenue driver, contributing a substantial \$551 million. This indicates a robust performance in traditional sales channels, emphasizing the effectiveness of personal interactions and relationship building. The online website contributes \$125 million, highlighting the growing significance of online channels in the insurance industry.



Customer Split by Sales Mode

With 15,000 customers, the offline agent mode continues to maintain a strong customer presence, reflecting the success of relationship-based sales. Boasting 4,000 customers, the online app has successfully attracted and retained a substantial user base, showcasing its popularity among tech-savvy customers.



Sales mode trends over Months

Offline Agent, consistently leading in sales across all months.

March 2023 marked the highest sales, indicating the enduring effectiveness of this sales mode. The trend suggests a stable and strong performance for the offline agent channel.

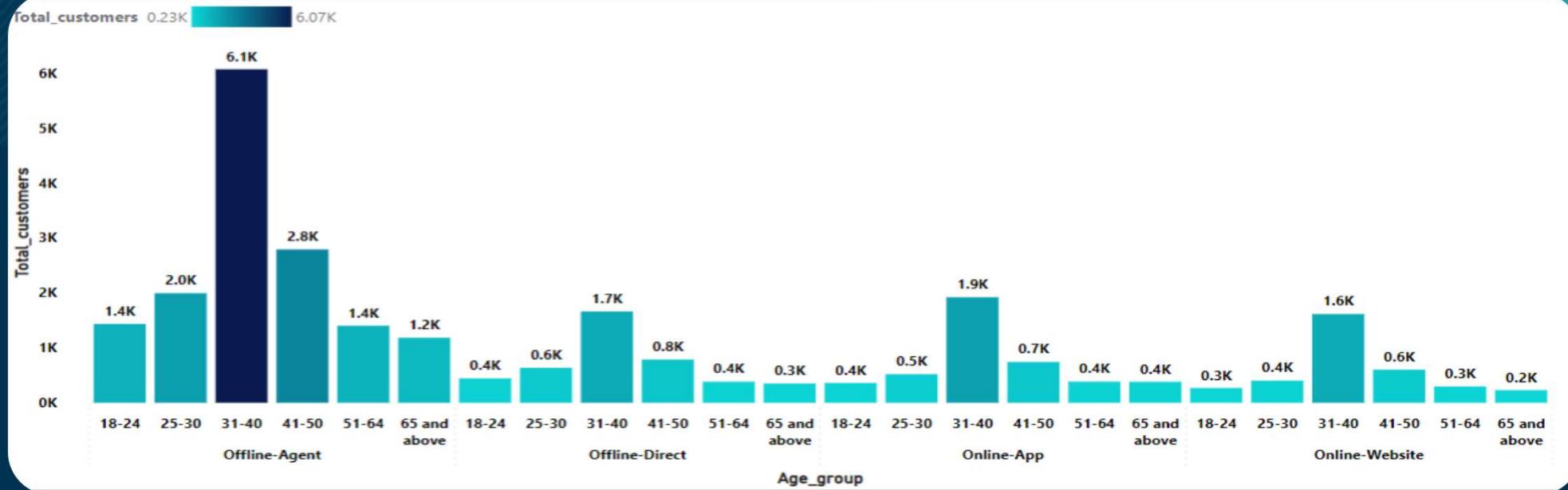
Online App and Website demonstrating a rising trend over the months, with March 2023 showing increased sales.

Offline Direct experiencing a decreasing trend, with March 2023 showing decreased sales.

Further analysis is needed to understand the factors contributing to the decline and potential strategies for improvement.

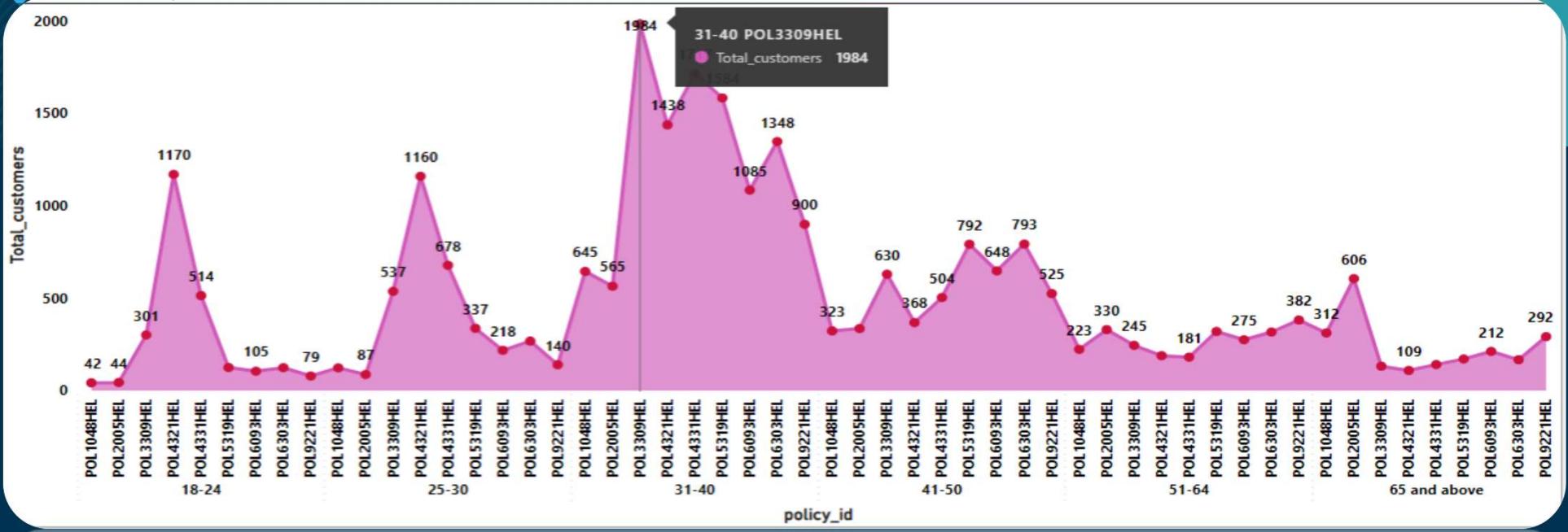
Age Group_Analysis





Customer split by Age-group and Sales Mode

Age group 31-40 constitutes the highest number of customers and exhibits a preference for the offline agent sales mode presents an opportunity for Shield Insurance to tailor its services to better cater to this demographic.



Policy Preference by Customers and Age-group

The age group 31-40 stands out as the largest and most engaged segment within the customer base. This insight even more fascinating is the clear preference within this age group for policy, POL3309HEL. This policy, designed to meet the unique needs of individuals in their prime, has become the go-to choice for a significant majority within this demographic.

RECOMMENDATIONS

Based on the analysis, here are some recommendations for Shield Insurance company:

1. Offline Agent Channel Optimization:

- Given that the offline agent channel consistently leads in sales, continue to invest in training and empowering agents to maintain their effectiveness.
- Explore opportunities to expand the offline agent network in high-potential regions to capture a larger market share.

2. Digital Channel Enhancement:

- Capitalize on the growing popularity of the online app and website channels by investing in user experience improvements, technological advancements, and marketing efforts to attract and retain digital-savvy customers.
- Consider introducing innovative features on the online app to enhance customer engagement and satisfaction.

3. Offline Direct Mode Analysis:

- Conduct a thorough analysis of the factors contributing to the decreasing trend in the offline direct sales mode.
- Identify areas for improvement, whether in marketing strategies, product offerings, or customer engagement, and implement corrective measures.

4. Monthly Performance Reviews:

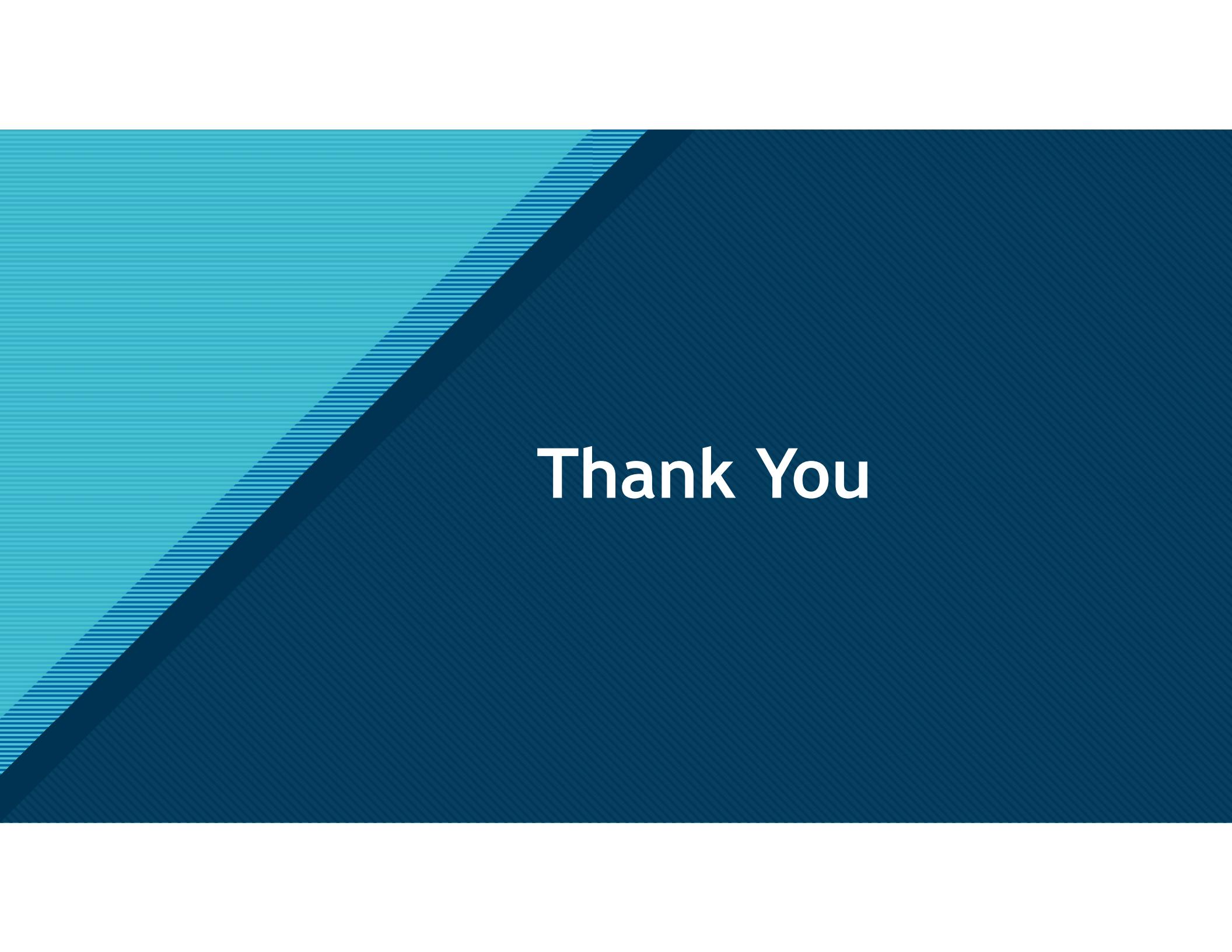
- Establish a routine for monthly performance reviews to assess sales trends, customer feedback, and the effectiveness of marketing strategies for each sales mode.
- Use these reviews to make data-driven decisions and adapt strategies based on changing market dynamics.

5. Customer Segmentation:

- Further analyze customer demographics and preferences for each sales mode to tailor marketing and communication strategies.
- Develop targeted campaigns that resonate with the specific needs and preferences of each customer segment.

6. Employee Training and Motivation:

- Invest in ongoing training programs for employees across all channels to keep them updated on industry trends and enhance their skills.
- Implement motivational programs to boost morale and foster a positive work environment.

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