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Reflection Paper: Insurance Dashboard Analysis

Objective

The goal of this project was to analyze insurance customer data using Power BI and answer four specific business questions that could help improve conversion rates, marketing strategies, and customer targeting. This reflection summarizes the findings in simple language and supports each answer with relevant metrics.

Question 1: Which regions are bringing the most converted customers?

We wanted to understand which geographical areas (Urban, Suburban, Rural) had the most customer conversions.

Findings:

- The urban region had the highest number of customers: 4,900
- Conversion Rate by Region:
 - Urban: 34.19%
 - Suburban: 33.31%
 - Rural: 32.51%

Interpretation:

Urban areas are performing the best in terms of attracting and converting customers. These regions may have better awareness, accessibility, or marketing presence. This suggests that focusing resources (ads, offers) in urban zones may increase success rates.

Question 2: What policy type leads to higher conversions and revenue?

We compared Full Coverage and Liability-Only policy types to see which one performs better.

Findings:

- Full Coverage:
 - Website Visits: 60.44%
 - Converted Customers: approximately 3,000
 - Total Premiums Collected: \$22 million
 - Conversion Rate: 65%

- Liability-Only:
 - Website Visits: 39.56%
 - Converted Customers: approximately 2,000
 - Conversion Rate: 60%

Interpretation:

Full Coverage policies generate more interest, more conversions, and more revenue. Prioritizing Full Coverage in marketing or offering tailored discounts may lead to even better results.

Question 3: How does the customer profile (age, marital status) affect premiums and conversions?

We analyzed how different age groups and marital statuses affected average premiums and conversion behavior.

Findings:

- Average Premium by Age is stable, ranging from approximately \$2,220 to \$2,240
- Married customers are the largest group purchasing Full Coverage
- Seniors make up 16% of the customer base
- Repeated Customers: approximately 5,000

Interpretation:

People of all age groups tend to pay similar premiums. Married individuals and seniors are reliable customers. Many customers are coming back (repeat buyers), which shows loyalty. Marketing can focus on stable-age earners and married individuals for targeted upselling.

Question 4: What is the impact of lead sources and claims on conversion rates?

We examined how the source of customer leads and their claims history affected conversions.

Findings:

- Conversion Rate by Lead Source:
 - Referral: 33.86%
 - Online: 33.67%
 - Agent: 32.47%
- Claims-Free Customers: 4,000 out of 10,000
- Total Discounts Given: \$301,000
- Claims Severity Distribution:
 - Low Severity Claims: Most common
 - High Severity Claims: Least common

Interpretation:

Referrals bring in slightly better-converting leads than online or agents. Also, customers with no claims tend to convert more and receive discounts, making them a valuable group to retain.