

Insurance Analytic

Project : P642

Project Mentor

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Meet Our Team



Ms . Anjali sing



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Ahmedabad Weekly Review

Domain : Insurance Analytics

Modules :

- MS Excel
- Power Bi
- MySQL
- Tableau



Agenda



- Project goal & Insurance Analytics Introduction
- Dataset Description
- Data Schema
- KPI Analysis
- Dashboard Design
- Recommendation
- Conclusion
- Closure

Project Goal

Branch dashboard to discuss New and renewal business number with each branch. This dashboard will be discussed between Corporate team and Individual branch heads.

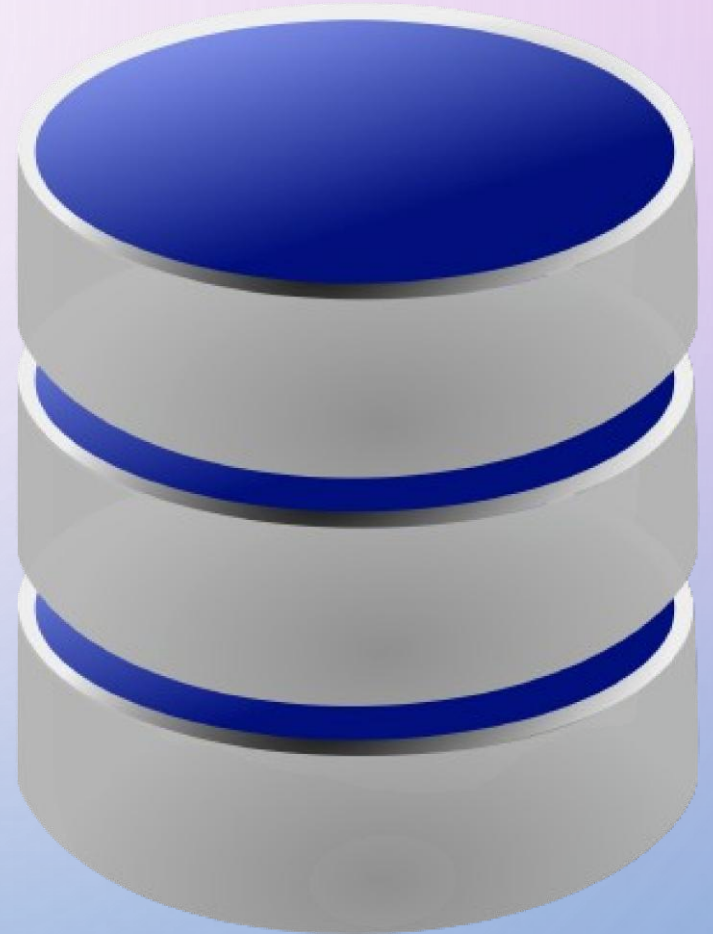
Discuss performance metrics in the

- Overall performance summary
- Detailed branch performance
- Key insights and action items
- Summary of new ,cross sell and renewal business numbers for the branch

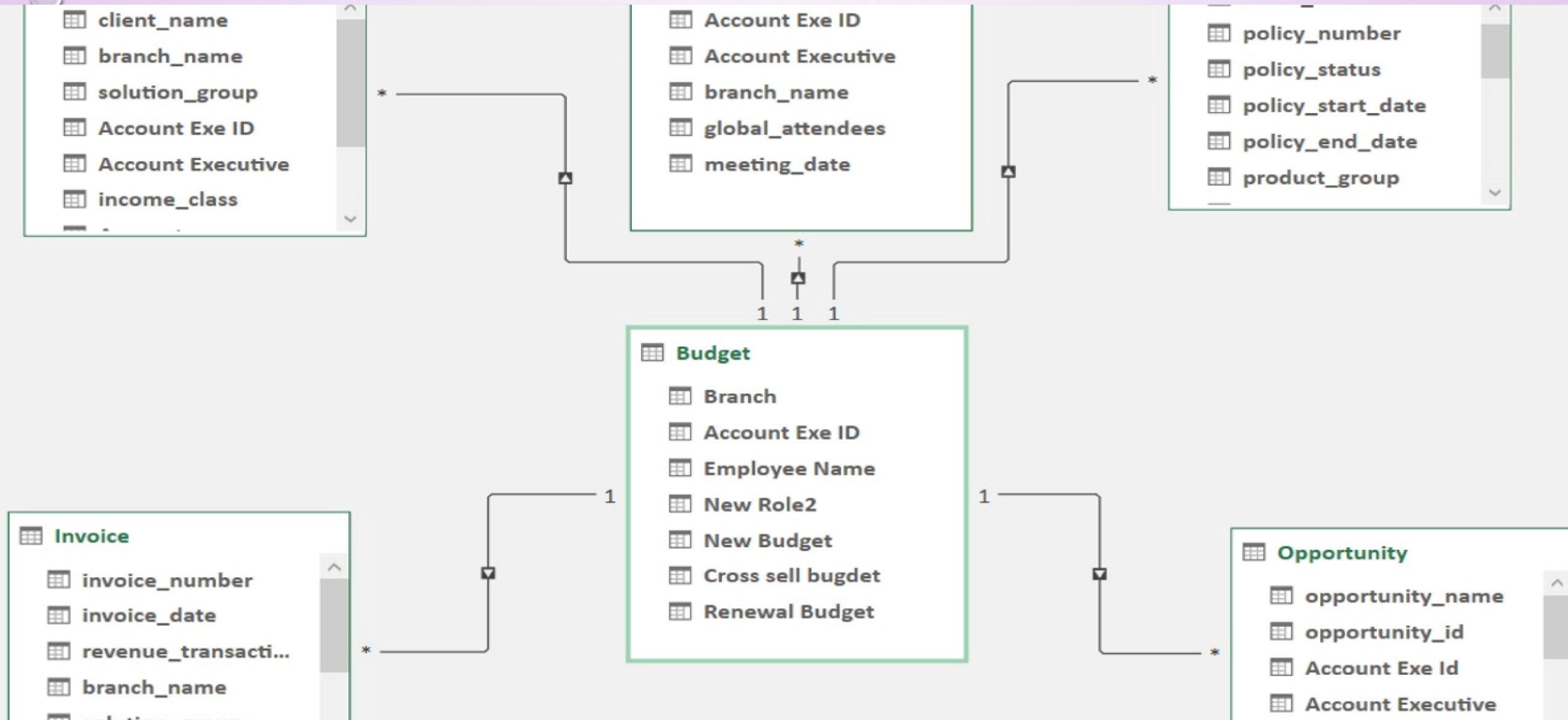


Dataset Description

- Brokerage -> Contain information about clients' policies, including policy details, income, and renewal status.
- Fees -> Contains data on client-related income transactions, including revenue details and transaction types.
- Budget -> Details the budget allocations for branches and employees, including new roles, cross-sell initiatives, and renewals.
- Invoice -> Holds information about invoices generated, including transaction details and associated clients.
- Meeting -> Tracks meetings managed by account executives, including branch associations and attendee details.
- Opportunity -> Documents details of opportunities managed by account executives, including revenue, stages, and risk information.



Data Schema



KPI Analysis



Excel Dashboard

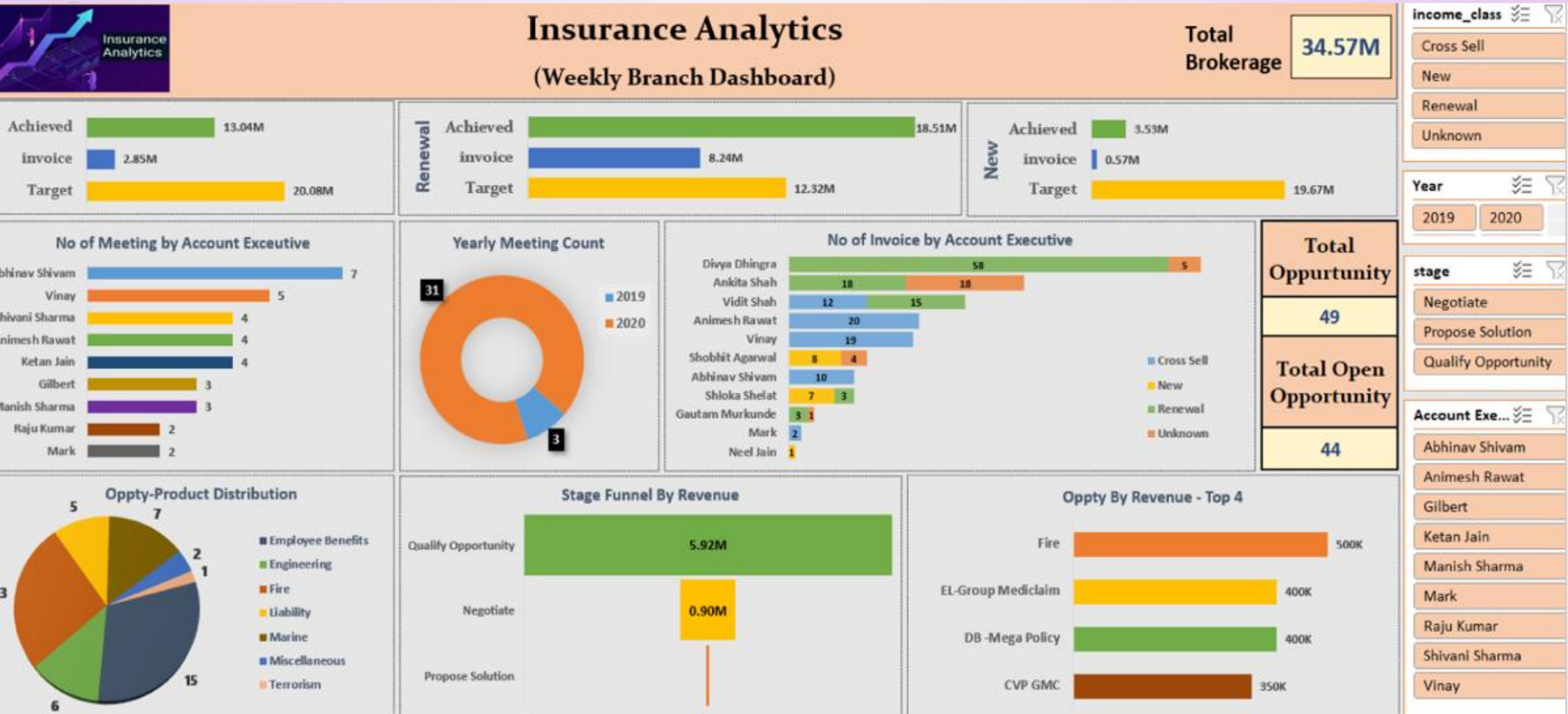
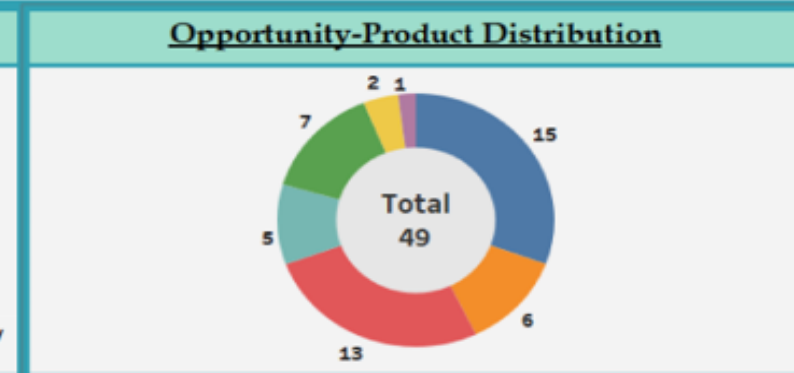
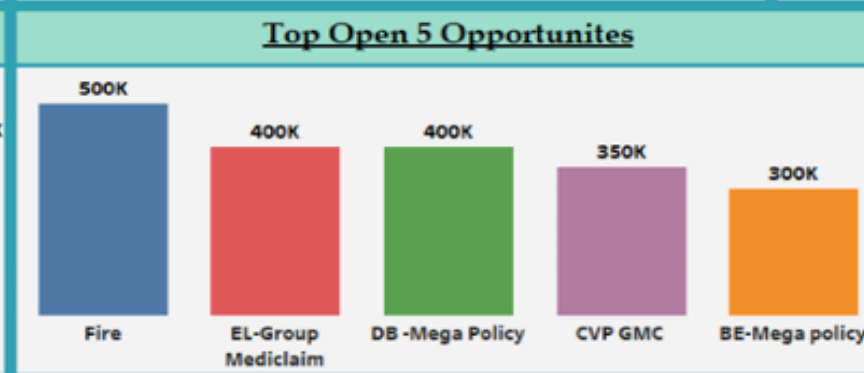
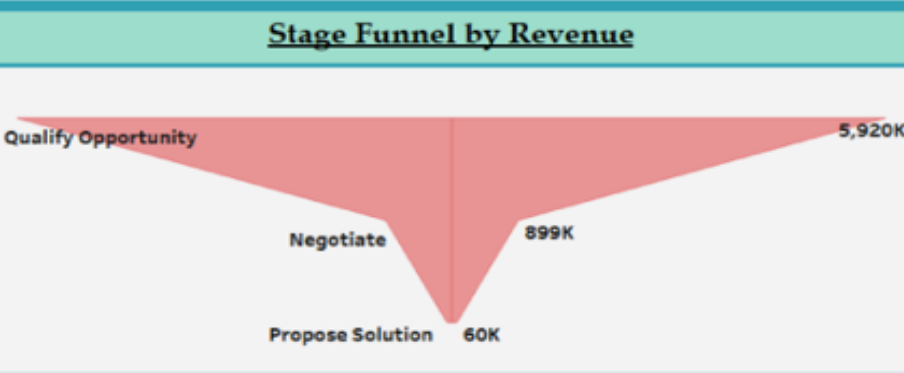
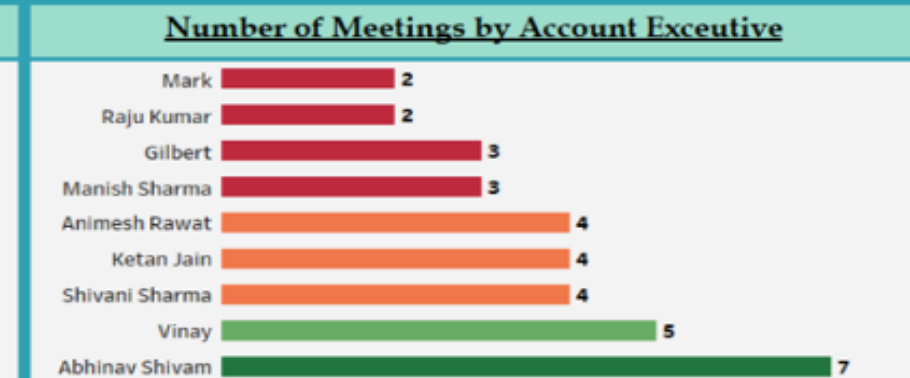
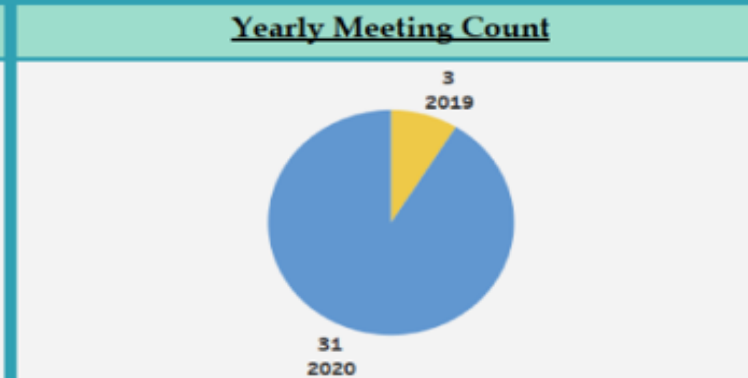
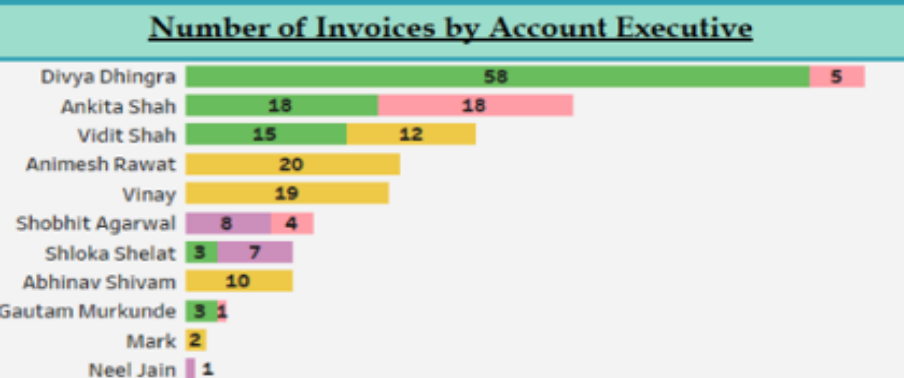
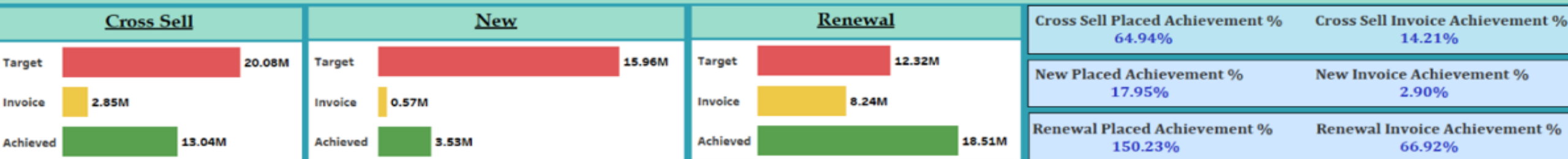


Tableau Dashboard



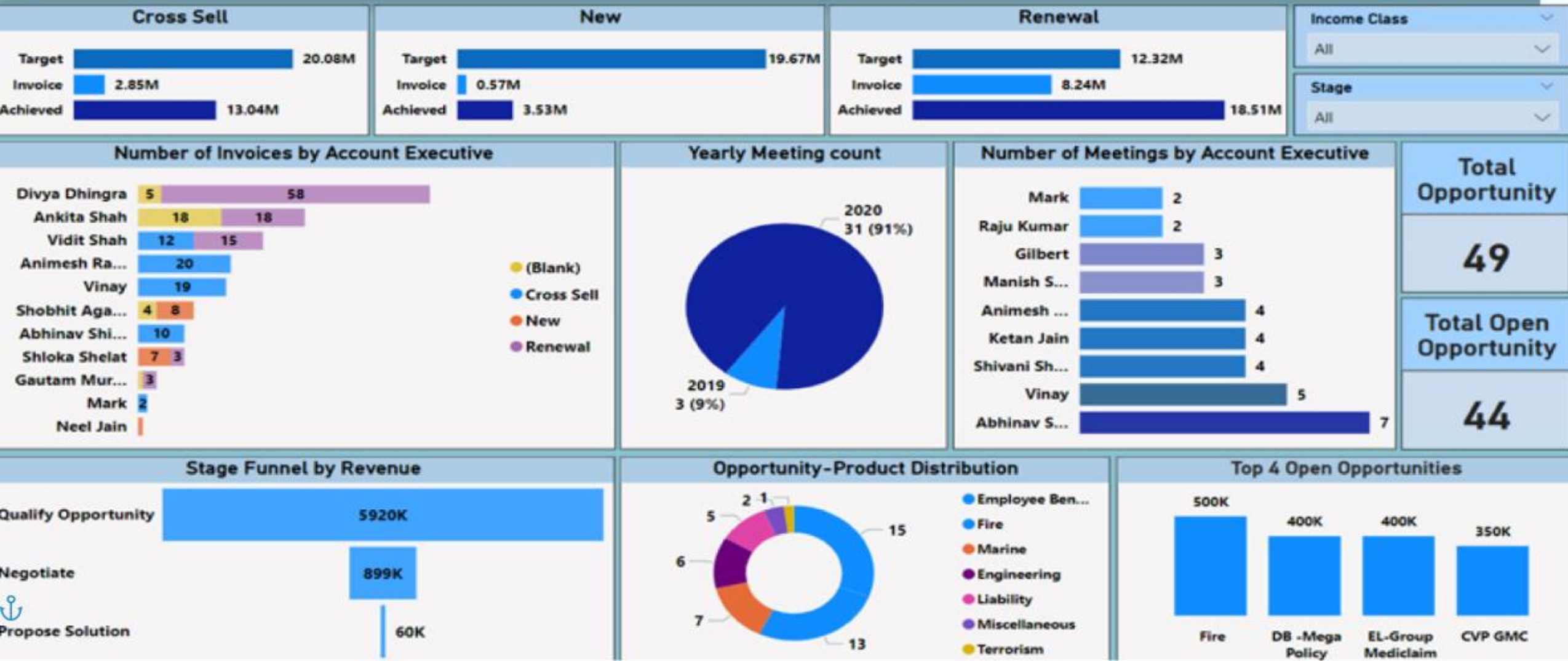
Insurance Analytics (Weekly Branch Dashboard)

Stage	Income Class	Account Executive
(All)	(All)	(All)



Power-Bi Dashboard

Insurance Analytics



KPI 1 - Number of Invoice by Account Executive

```
SELECT Account_Executive,
       SUM(CASE WHEN income_class = "Cross Sell" THEN 1 ELSE 0 END) as Cross_Sell_count,
       SUM(CASE WHEN income_class = "New" THEN 1 ELSE 0 END) as New_count,
       SUM(CASE WHEN income_class = "Renewal" THEN 1 ELSE 0 END) as Renewal_count,
       SUM(CASE WHEN income_class = "" THEN 1 ELSE 0 END) as NULL_invoice_count,
       COUNT(invoice_number) as Invoice_count
FROM Invoice
GROUP BY Account_Executive
ORDER BY Invoice_count desc;
```

Account_Executive	Cross_Sell_count	New_count	Renewal_count	NULL_invoice_count	Invoice_count
Divya Dhingra	0	0	58	5	63
Ankita Shah	0	0	18	18	36
Vidit Shah	12	0	15	0	27
Animesh Rawat	20	0	0	0	20
Vinay	19	0	0	0	19
Shobhit Agarwal	0	8	0	4	12
Shloka Shelat	0	7	3	0	10
Abhinav Shivam	10	0	0	0	10
Gautam Murkunde	0	0	3	1	4
Mark	2	0	0	0	2
Neel Jain	0	1	0	0	1

KPI 2 - Yearly Meeting Count

```
SELECT YEAR(meeting_date) as Meeting_Year, COUNT(*) as Meeting_count
-- , (Select count(*) from meeting) as Total_count
FROM meeting
GROUP BY Meeting_Year;
```

Meeting_Year	Meeting_count
2019	3
2020	31

KPI 6 - Top 5 Opportunity by Revenue

```
SELECT opportunity_name, SUM(revenue_amount) as Revenue_amt
FROM opportunity
GROUP BY opportunity_name
ORDER BY Revenue_amt desc
```

LIMIT 5;

Opportunity - Product distribution

```
SELECT product_group,
       COUNT(Account_Executive) as oppty_count,
       CONCAT(FORMAT((COUNT(Account_Executive) * 100.0 / SUM(COUNT(Account_Executive)) OVER ()), 2), '%')
       AS Total_percent FROM opportunity
GROUP BY product_group;
```

KPI 4 - Stage funnel by Revenue

```
SELECT stage, SUM(revenue_amount) as Revenue_amt
FROM opportunity
GROUP BY stage
ORDER BY Revenue_amt desc;
```

stage	Revenue_amt
Qualify Opportunity	5919500
Negotiate	899000
Propose Solution	60000

KPI 5 - Number of Meetings by Account Executive

```
SELECT Account_Executive, COUNT(*) as Meeting_count
FROM meeting
GROUP BY Account_Executive
ORDER BY Meeting_count desc;
```

Account_Executive	Meeting_count
Abhinav Shivam	7
Vinay	5
Animesh Rawat	4
Ketan Jain	4
Shivani Sharma	4
Gilbert	3
Manish Sharma	3
Raju Kumar	2
Mark	2

opportunity_name	Revenue_amt	product_group	oppty_count	Total_percent
Fire	500000	Employee Benefits	15	30.61%
EL-Group Medidaim	400000	Marine	7	14.29%
DB -Mega Policy	400000	Miscellaneous	2	4.08%
CVP GMC	350000	Liability	5	10.20%
FM-Group Medidaim	300000	Fire	13	26.53%
		Engineering	6	12.24%
		Terrorism	1	2.04%

MYSQL QUERIES

Procedure

DELIMITER //

CREATE PROCEDURE `Data_by_IncomeClass` (IN IncomeClass varchar(20))

BEGIN

DECLARE Budget_val double;

Target, Invoice, Achieved for Cross Sell, New, Renewal

SET @Cross_Sell_Target = (SELECT SUM(Cross_Sell_Budget) FROM individual_budgets);

SET @New_Target = (SELECT SUM(New_Budget) FROM individual_budgets);

SET @Renewal_Target = (SELECT SUM(Renewal_Budget) FROM individual_budgets);

SET @Invoice_val = (SELECT SUM(Amount) FROM invoice WHERE income_class = IncomeClass);

SET @Achieved_val = ((SELECT SUM(Amount) FROM brokerage WHERE income_class = IncomeClass) +
(SELECT SUM(Amount) FROM fees WHERE income_class = IncomeClass));

IF IncomeClass = "Cross Sell" THEN SET Budget_val = @Cross_Sell_Target;

ELSEIF IncomeClass = "New" THEN SET Budget_val = @New_Target;

ELSEIF IncomeClass = "Renewal" THEN SET Budget_val = @Renewal_Target;

ELSE SET Budget_val = 0;

END IF;

Percentage of Placed Achievement for Cross Sell, New, and Renewal

SET @Placed_achvment = (SELECT CONCAT(FORMAT((@Achieved_val / Budget_val)*100,2),'%'));

Percentage of Invoice Achievement for Cross Sell, New, and Renewal

SET @Invoice_achvment = (SELECT CONCAT(FORMAT((@Invoice_val / Budget_val)*100,2),'%'));

SELECT IncomeClass, Format(Budget_val,0) as Target, Format(@Invoice_val,0) as Invoice,
Format(@Achieved_val,2) as Achieved, @Placed_achvment as Placed_Achievement_Percentage,
@Invoice_achvment as Invoice_Achievement_Percentage;

END//

KPI 3 - Target, Invoice, Achieved, Placed_Achvmt_percent,

Invoice_Achvmt_percent by Income_Class

(Cross Sell, New, Renewal)

Delimiter ; //

CALL Data_by_IncomeClass('Cross Sell');

Delimiter ; //

CALL Data_by_IncomeClass('New');

Delimiter ; //

CALL Data_by_IncomeClass('Renewal');

IncomeClass	Target	Invoice	Achieved	Placed_Achievement_Percentage	Invoice_Achievement_Percentage
Cross Sell	20,083,111	2,853,842	13,041,253.30	64.94%	14.21%

IncomeClass	Target	Invoice	Achieved	Placed_Achievement_Percentage	Invoice_Achievement_Percentage
New	19,673,793	569,815	3,531,629.31	17.95%	2.90%

IncomeClass	Target	Invoice	Achieved	Placed_Achievement_Percentage	Invoice_Achievement_Percentage
Renewal	12,319,455	8,244,310	18,507,270.64	150.23%	66.92%

Conclusion

New Policies

Steady growth with a decent profit margin. Need to focus on increasing the growth rate

Total: 19.674 M

Profit: 0.5698 M

Revenue: 3.5316 M

Profit Margin: 

Growth Rate: 2.90%

Cross-Sell Policies

High profitability and significant growth. Continue leveraging cross-selling opportunities.

Total: 20.083 M

Profit: 2.854 M

Revenue: 13.04 M

Profit Margin: 

Growth Rate: 14.21%

Renewal Policies

Exceptional performance in renewals with very high profitability and growth. Maintain this strong focus

Total: 12.32 M

Profit: 8.244 M

Revenue: 18.507 M

Profit Margin: 

Growth Rate: 66.92%





Recommendation

Enhance Customer Service

- Implement AI-driven chatbots for 24/7 customer support.
- Train staff on customer engagement and conflict resolution.

Expand Product Offerings

- Introduce new insurance products tailored to emerging markets.
- Bundle products for better value to customers.

Increase Sales and Retention

- Launch personalized marketing campaigns based on customer data.
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Introduce loyalty programs to reward long-term customers.

7/4/2024

Market Analysis and Adaptation

- Conduct market research to identify customer needs and preferences.
Adjust strategies based on competitive analysis and market trends.

Employee Engagement

- Foster a positive work environment to boost employee morale.
Introduce employee recognition programs to retain top talent.

Enhance Operational Efficiency

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THANK YOU