Shield Insurance

Key Metrics & Insights from Power BI Dashboard
Sept 2024

Company Overview

Shield Insurance Company provides reliable and comprehensive insurance plans for individuals and businesses, ensuring protection from various risks. Known for its commitment to customer care and security, Shield stands out in the market for its focus on coverage reliability, helping customers feel safe and secure.

Objective

- Present key metrics including total customers, total revenue, daily revenue and customer growth, and month-over-month percentage change.
- Analyze customer segmentation by age groups, cities, and sales modes to identify revenue and customer trends.
- Showcase trends for customer and revenue growth with a toggle between graphs, and apply filters on key dimensions like sales mode, age group, city, and month.
- Provide detailed analysis of sales mode trends, customer distribution, and revenue percentages by age group, city, and sales mode.
- Explore age group behavior in relation to sales mode preferences, policy preferences, and expected settlements for further business insights.

Key Metrics Overview

#Revenue	#Customers	#DRG	#DCG
$989.3M	26.8K	$5.5M	148.3
LM: --	LM: --	LM: --	LM: --
%Chg: 0.00%	%Chg: 0.00%	%Chg: 0.00%	%Chg: 0.00%

- **Total Revenue**: ₹989.3M
- **Total Customers**: 26.8K
- **Daily Revenue Growth (DRG)**: ₹5.5M
- **Daily Customer Growth (DCG)**: 148.3

The current metrics indicate strong financial health and stable customer acquisition. However, no change from the previous period suggests room for optimization to boost growth and sustain momentum.

Revenue & Customer Distribution by Age Group

- The 31-40 age group is the top revenue generator, contributing $356M from 11,455 customers.
- The 41-50 age group follows with $196M, showcasing strong engagement from 4,699 customers.
- Despite fewer customers, the 65+ group generates significant revenue of $184.9M, indicating a high-value segment.

Customer Split

AgeGroup	Customers	Revenue
18-24	2640	$36.2M
25-30	3617	$67.7M
31-40	11455	$356.0M
41-50	4699	$196.0M
51-65	2511	$148.4M
65+	1919	$184.9M
Total	**26841**	**$989.3M**

City-wise Revenue & Customer Segmentation

- Delhi NCR is the largest revenue contributor, generating $401.6M from 11,007 customers, making it the most profitable region.
- Mumbai follows with $239.5M from 6,432 customers, reflecting strong urban market penetration.
- Chennai and Hyderabad also contribute significantly, with $106.3M and $160.5M in revenue respectively, showing regional diversity in revenue generation.

Revenue Split

City	Customers	Revenue
Chennai	2966	$106.3M
Delhi NCR	11007	$401.6M
Hyderabad	4340	$160.5M
Indore	2096	$81.3M
Mumbai	6432	$239.5M
Total	**26841**	**$989.3M**

Revenue Trends by Month

- **Monthly Revenue**: Fluctuations observed with a peak of ₹264M in March 2023, down to ₹143M in April 2023. Notably, revenue was ₹141M in January, reflecting volatility in the earlier part of the year.
- **Trend Insights**: There was a significant spike in revenue in March, likely due to seasonal factors, followed by a steep decline in April. The drop from ₹264M to ₹143M between March and April suggests potential external market influences or operational shifts impacting revenue stability.
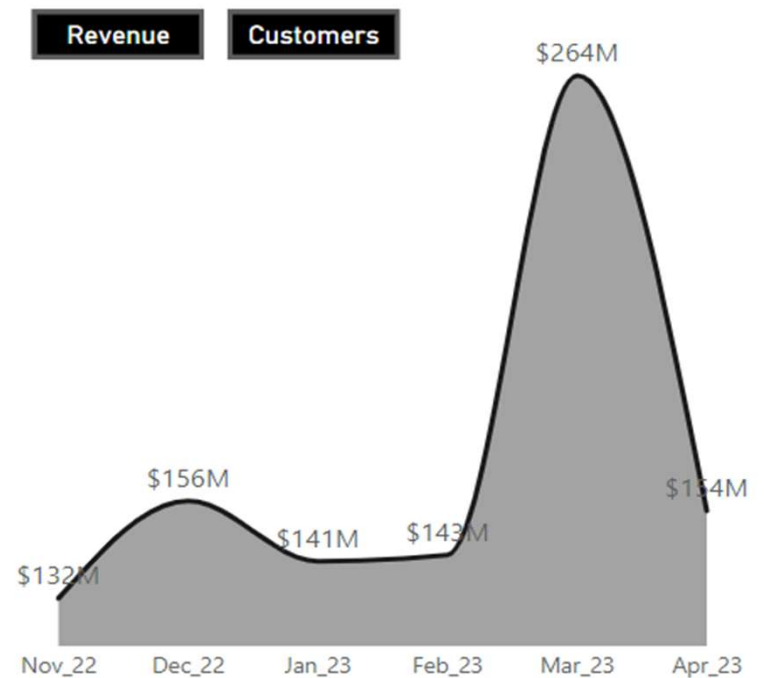
Sales Mode Distribution

- The majority of Shield Insurance's sales are generated through **Agents**, accounting for **55.41%** of total sales.
- Other modes include App **(16.03%)**, Direct **(15.86%)**, and Website **(12.70%)**, showing that offline channels (Agent and Direct) still play a significant role in sales.

Total Customer% by Sales Mode

| Sales Mode	Percentage
Agent	55.41%
App	16.03%
Direct	15.86%
Website	12.70%
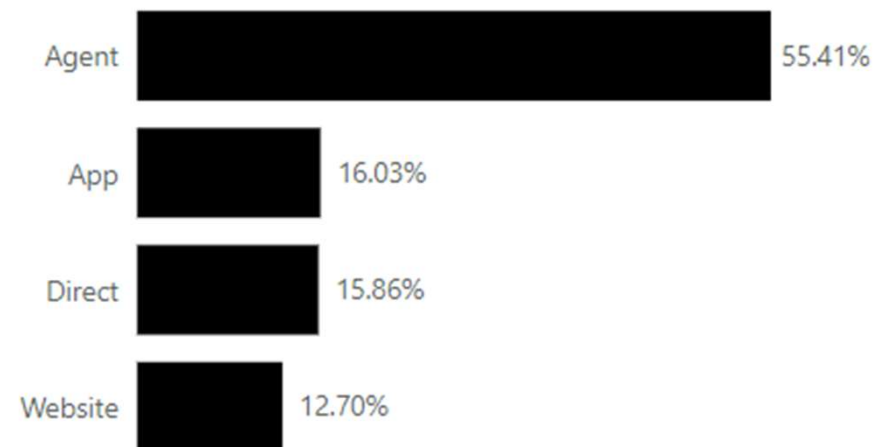
Monthly Revenue Trends

- Revenue peaked in June **2023** at **$134M**, suggesting this may be a high season or there was a particular campaign or external factor driving sales.
- After June, there was a noticeable decline, ending at **$69M** in **August 2023**, indicating potential seasonality or other market factors affecting sales.
- The trend lines for other modes (Direct, App, Website) show steady growth, with **Direct and Website** modes consistently increasing in revenue through early 2023.

**Trends by Months**

Mode: ● Agent ● App ● Direct ● Website
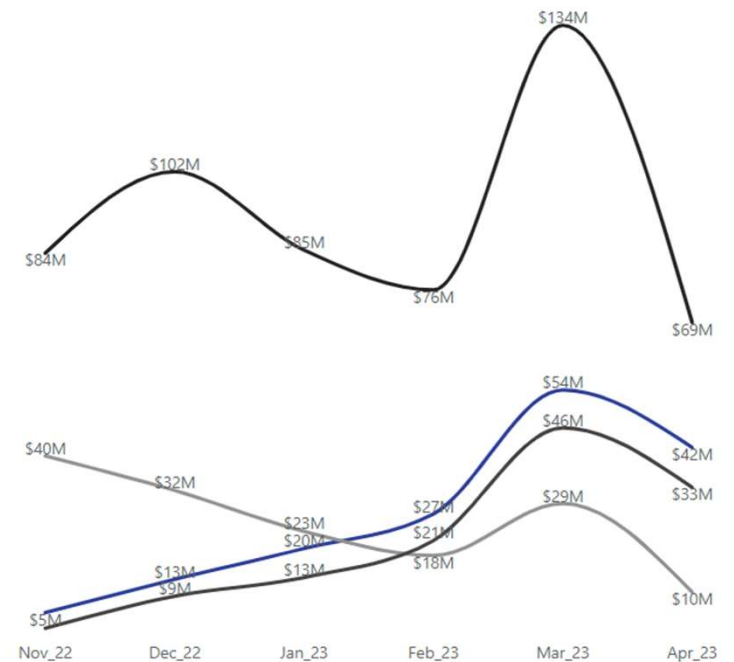
Revenue by Sales Mode

- Agents contribute significantly to the
  revenue, mirroring the customer
  distribution. The **Offline-Agent** segment
  holds the highest share at **55.67%**, followed
  by other online and offline channels.

Total Rev% by Sales Mode

● Offline-Agent ● Online-App ● Offline-Direct ● Online-Website

12.60% (12.6%)

15.46%
(15.46%)

16.27% (16.27%)

55.67% (55.67%)
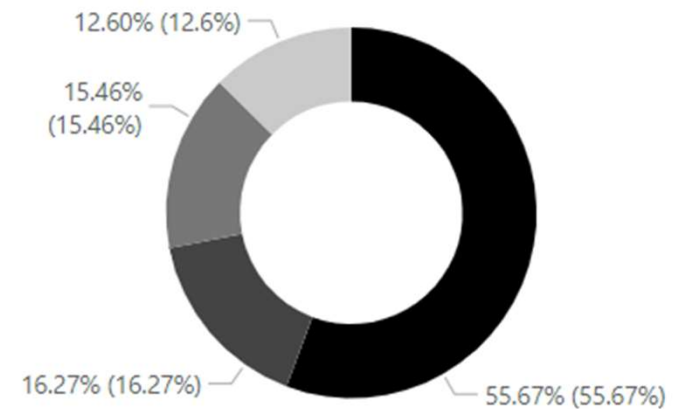
Customer Distribution by Age Group

- The **31-40** age group has the highest number of customers at **11,455**, which may indicate a demographic focus for the company.
- The **41-50** and **25-30** age groups are the next largest segments, with **4,699** and **3,617** customers, respectively.
- **18-24** and **65+** age groups have relatively lower representation, suggesting that younger and older demographics might be less engaged or have different insurance needs.

Customers by Age Group

| Age Group	Customers
18-24	2640
25-30	3617
31-40	11455
41-50	4699
51-65	2511
65+	1919

Expected Settlements by Age Group

- The **31-40** age group holds the largest share of expected settlements at **34.79%**, which might imply higher risk or claim activity within this group.
- **25-30** and **41-50** age groups also show notable settlement expectations, at **20.05%** and **20.1%** respectively, which could inform risk assessment and policy management strategies.

Age Group Vs Excepted Settlements

AgeGroup ● 18-24 ● 25-30 ● 31-40 ● 41-50 ● 51-65 ● 65+


3.17%
20.1%
15.61%
20.05%
34.79%
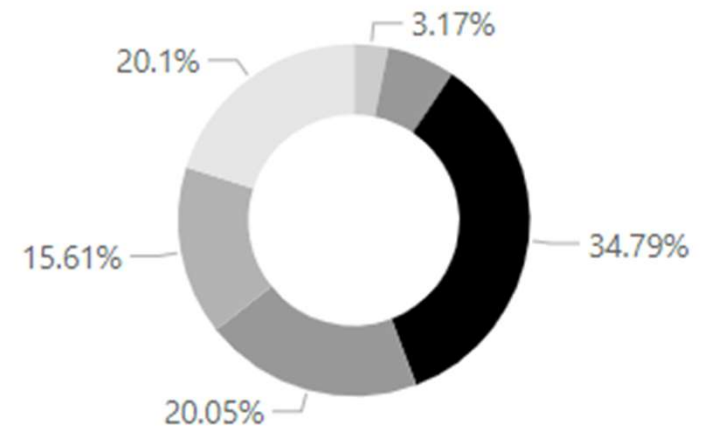
Age Group vs Sales Mode

- Sales through agents are dominant across age groups, particularly in the **31-40** age group, further reinforcing the role of personal interaction in sales.
- Online sales channels **(App and Website)** are utilized more by younger age groups like **18-24** and **25-30**, suggesting a preference for digital interfaces among younger customers.

Age Group Vs Sales Mode

Mode: ● Agent ● App ● Direct ● Website

1.7K
1.7K
2.0K
6.2K
0.8K
2.7K
1.5K
2.0K
1.4K
1.0K

18-24   25-30   31-40   41-50   51-65   65+
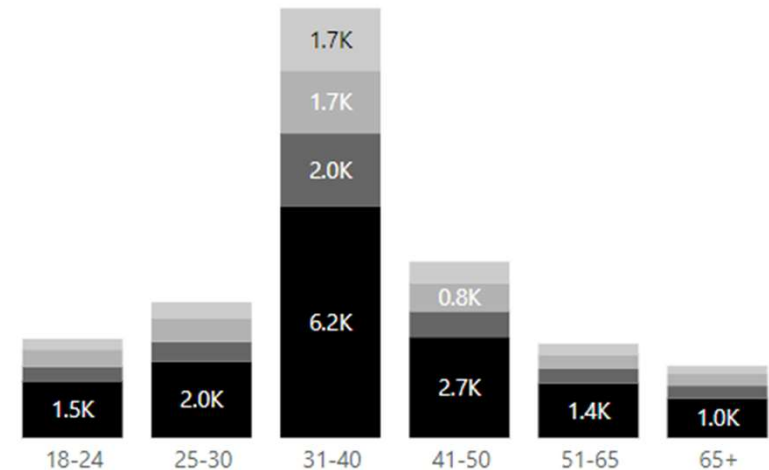
Policy Preference by Age Group

- Policies are well distributed among age groups, with the **31-40** segment having the highest preferences for policies like **POL9221HEL** and **POL3193HEL**, indicating popular choices among this demographic.

Age Group Vs Policy Preference

policy_id	18-24	25-30	31-40	41-50	51-65	65+
POL9221HEL	83	147	921	511	406	250
POL6303HEL	131	281	1383	772	314	136
POL6093HEL	111	223	1114	633	273	189
POL5319HEL	134	347	1628	755	314	151
POL4331HEL	551	679	1741	460	179	125
POL4321HEL	1223	1172	1405	351	187	96
POL3309HEL	315	555	2026	571	256	106
POL2005HEL	47	86	578	333	354	570
POL1048HEL	45	127	659	313	228	296

Recommendation

- **Customer Growth & Stability**: Use predictive analytics to manage revenue fluctuations and target younger (18-24) and older (65+) demographics to boost growth.
- **Age Group Focus**: Strengthen retention efforts for the high-revenue 31-40 age group with tailored offerings.
- **Geographical Strategy**: Apply successful strategies from Delhi NCR to other regions like Mumbai and Chennai for growth.
- **Sales Channel Optimization**: Enhance digital platforms to better engage younger customers favoring online channels.
- **Policy & Risk Management**: Develop tailored policies for high-settlement groups (31-40, 25-30, 41-50) to improve risk management.
- **Product & Channel Strategy:** Customize product offerings by age group to match preferences and optimize multi-channel engagement.

Resources

Image Source: www.google.com
Data Analytics Internship: www.codebasics.io
Live Power BI Dashboard: click to view

Interactive report by

Ankit Negi @ Business Analyst

Do you have any question related to presentation?
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