SHIELD INSURANCE ANALYSIS

Presented By Roopam Sarkar

SHIELD INSURANCE

Roopam Sarkar ✓
Data analyst || MBA || My SQL || Power BI || Python || I Present Insights to Businesses from Big Data.

Kolkata, West Bengal, India · Contact info
My Portfolio Website
636 followers · 500+ connections

KIIT - Kalinga Institute of Industrial Technology

DATA ANALYST 2.0
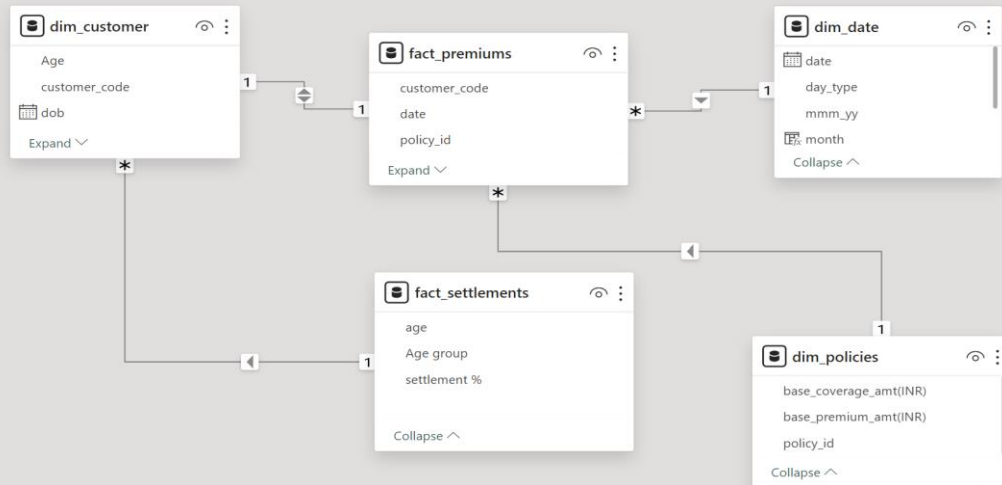AI Enabled Data Analyst
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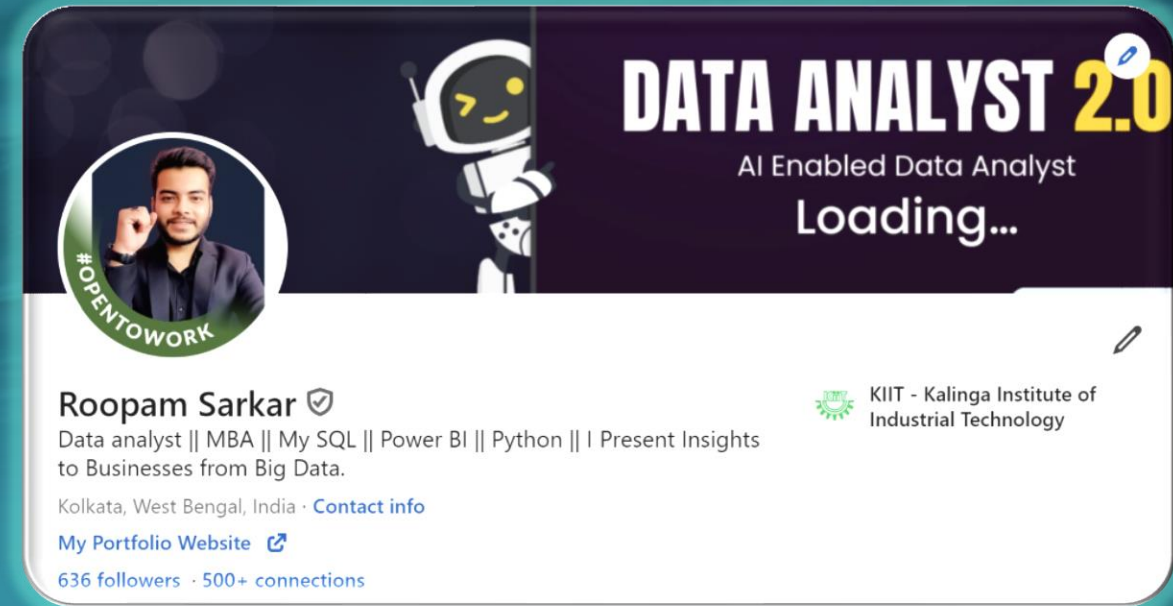
About Company

- Shield insurance is an insurance provider company operating in 5 cities Mumbai, Delhi NCR, Indore ,Chennai and Hyderabad.

- The company provides the policy to the customers for their uncertainty and health issues to protect their financial stability.

- They came up with various sales channels to find out their customers which includes Offline agent, Offline direct, Online app and online websites.

- Here my task to analyse the data sets and come up with data-driven decisions which would help the company to make right decision and change marketing strategies according to their need.
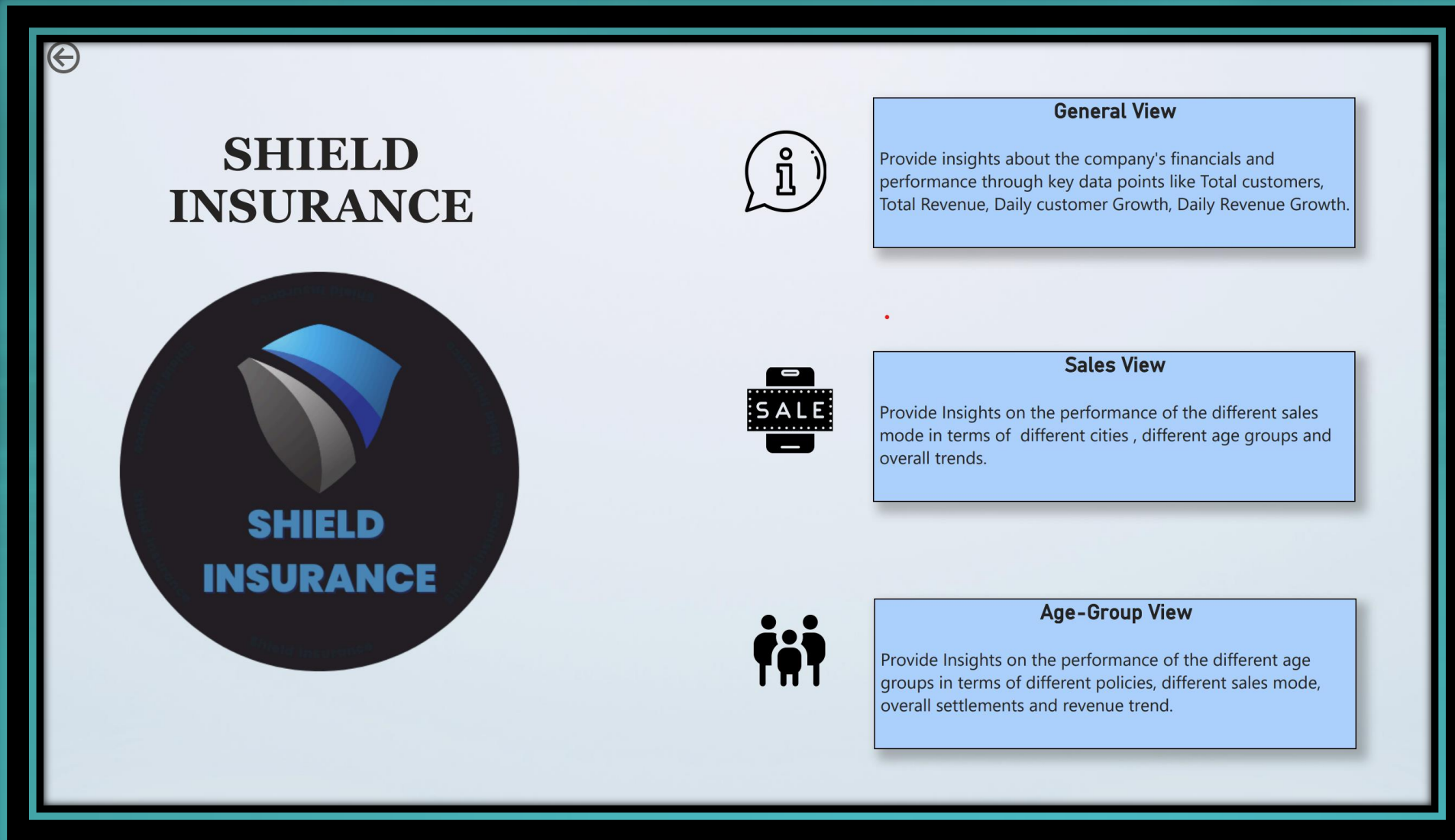
Link to the dashboard

SHIELD INSURANCE

General View

Provide insights about the company's financials and performance through key data points like Total customers, Total Revenue, Daily customer Growth, Daily Revenue Growth.

Sales View

Provide Insights on the performance of the different sales mode in terms of different cities, different age groups and overall trends.

Age-Group View

Provide Insights on the performance of the different age groups in terms of different policies, different sales mode, overall settlements and revenue trend.

FINDINGS

➤ **Revenue Distribution by Age Group:**

•The 31-40 age group generates the highest revenue at ₹344M, followed by the 41-50 and 65+ age groups, each contributing around ₹200M.

•The younger age groups, particularly 18-24 and 25-30, contribute significantly less to total revenue, with ₹33M and ₹64M, respectively.

➤ **Customer Distribution by Age Group:**

•The 31-40 age group also has the highest number of customers (11,183), suggesting that this group is both the largest customer base and the most profitable.

•The 18-24 age group has the fewest customers (2,424), reflecting its lower revenue contribution.

➤ **City-Based Performance:**

•Delhi NCR leads in both total revenue (402M) and total customers (11,007), followed by Mumbai with ₹240M in revenue and 6,432 customers.

•Smaller cities like Indore generate the least revenue and have the fewest customers.

FINDINGS

➢ **Sales Mode Efficiency:**

• Offline-Agent sales dominate, accounting for 55.67% of total revenue and 55.41% of total customers. Online channels (App and Website) collectively contribute to about 28.87% of the revenue but serve a smaller portion of customers.

➢ **Policy Preferences by Age Group:**

• Specific policies, like POL2005HEL and POL1048HEL, are popular across multiple age groups, particularly in the 31-40 and 41-50 segments.

RECOMMENDATIONS

➢ **Focus on the 31-40 Age Group**:
• Since this age group is the most profitable and has the largest customer base, continuing to tailor products and marketing strategies to their needs could further boost revenue.

• Consider upselling or cross-selling additional insurance products to this group.

➢ **Increase Engagement with Younger Customers**:
• The 18-24 and 25-30 age groups show low engagement and revenue contribution. To capture this market, consider offering lower premiums or specialized products that appeal to younger demographics, such as digital-first experiences, or bundling options with lifestyle-related benefits.

➢ **Enhance Online Sales Channels:**
• While offline agents dominate sales, online channels are underutilized but still contribute significantly to revenue. Investing in digital marketing and improving the user experience on apps and websites could attract more customers, especially from tech-savvy younger age groups.

RECOMMENDATIONS

➢ **Focus on the 31-40 Age Group**:
• Since this age group is the most profitable and has the largest customer base, continuing to tailor products and marketing strategies to their needs could further boost revenue.

➢ **Optimize Policy Offerings:**
• Given that certain policies are more popular across multiple age groups, ensure these are well-promoted and consider designing new policies that meet the evolving needs of different customer segments.

➢ **Impact of Recommendations and Insights:**
• Would help shield insurance to optimize strategies to maximize revenue.
• Improve Customer Engagement and Retention.
• To Improve the ratio of claim frequency and amount.
• Will also help to increase cross-selling opportunities.