Unleashing Insights with UsefulBI: Data-driven Decisions in Insurance - Enhancing Customer Satisfaction and Claims Management

Situation & Objective

A reputed insurance company partnered with UsefulBI for trying to understand the demographics, behaviour, and preferences with respect to KPIs derived accurately so that they can maintain customer satisfaction and claims management.

Solution Approach

UsefulBI consolidates and configures data from multiple sources (Primary database, Customer survey data, adhoc excel data etc) facilitating end-to-end data preparation. The prepared data in the PostgreSQL warehouse is then fed into the consumption layer, which involves leveraging Tableau to develop dashboards. These dashboards are designed to enable Financial analyst and Business Analyst to understand the insurance data trends to make data driven decisions.

Multiple Data Sources (CRM tool, Customer feedback Surveys, Spreadsheets etc.)

[PostgreSQL] Data Warehouse and Analysis

Data Consumption Layer

Impact

- **Enhanced Customer Satisfaction:** Understand customer demographics, behaviour, and preferences to tailor products and services, leading to higher satisfaction and loyalty.

- **Effective Claims Management:** Comprehensive view of claims data enables streamlined processes, improved efficiency, and reduced fraudulent claims.

- **Data-Driven Decision Making:** Accurate KPIs and Tableau dashboards empower analysts to make informed decisions and respond to market changes.

- **Improved Business Performance:** Tailored strategies based on insights drive competitiveness, revenue growth, and operational optimization.

- **Competitive Advantage:** Leverage data for customer segmentation, personalized offerings, and efficient claims management, setting the company apart in the industry.