

# Effective agent selection for an insurance provider

## Client

A South East Asia-based insurance provider catering to small and medium businesses.

## Opportunity

The sales and marketing groups were facing four critical business issues: high cost of acquiring and training agents, high attrition rates, inconsistent performance of agents, and time-consuming agent selection process.

## Value Delivered

1

85% accuracy on unseen data.

2

Improved the effectiveness of the agent selection process.

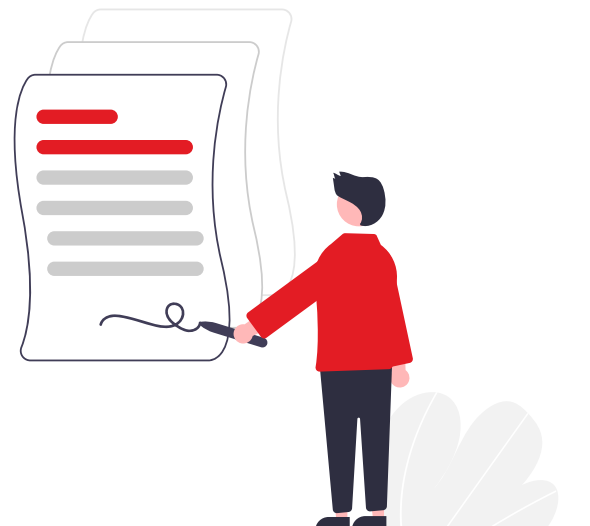
3

Increased the overall hit ratio by 17% and revenue by 12% on a sequential basis.

## Solution

SG Analytics deployed a four-step process to address this business problem:

- The SG Analytics team first built an agent database using parameters such as written premium, tenure of service, conversion rates for high-value customers, and persistence index.
- Based on the data, the SG Analytics team created three clusters of agent performance using the centroid-based method and hierarchical clustering at both portfolio and regional levels.
- The SG Analytics team then used statistical techniques such as ANOVA, chi-squared test of independence, and others to identify characteristics for reporting.
- Finally, the team developed a model using supervised learning techniques such as Random Forest, SVM, NeuralNets, and Discriminant Analysis.



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