Boosting Sales Team Productivity: How a Leading US-based Insurance Firm Achieved Success with a Unified, Automated, and Intuitive Sales Performance Dashboard

Tailor-made dashboards to monitor Sales performance at one central place

DAMCO
Ensuring Success. Always

Client Profile

The client is one of the oldest full-service life insurance companies operating in 22 countries across the United States, the Caribbean, and Latin America region. Provided by around 4,000 independent and career producers, the client offers a diverse range of products and services, including life, health, and general insurance, annuities, and pension. Rated as "A-" (Excellent) by A.M. Best Company, the client has been ranked as one of the top life insurance companies in the U.S.

The Problem

Legacy databases with disparate data sources and manual processes were in use to capture and show sales performance, leading to delays, less transparency and reduced productivity.

Data mismanagement: The entire sales data was managed and stored in MS Excel spreadsheets. The client's entity heads were using these spreadsheets to visualize and analyze the sales data to gain insights into their sales performance.

Lack of visibility into real-time KPIs: Due to the legacy database and siloed data, there was lack of visibility into the real-time sales KPIs, a critical requirement for the client's entity heads to stay ahead of the competition. They required all the information at one place to monitor the sales KPIs for different levels like Policy Count, Agency, Agent, Territory and Sales Hierarchy.

Lack of automated processes: The data was first extracted from disparate sources and consolidated manually into the spreadsheets leading to frequent delays in the weekly updates on the sales performance while increasing the risk of errors.

Error-prone, disparate legacy databases with no centralized data repository	No automated system for extraction and consolidation of Sales performance data	Delays in weekly sales performance updates	Lack of visibility into real-time sales performance data

The Solution

Damco, after careful assessment of the challenge in front, brought upon InsuranceNXT, a powerful suite of technology services, to develop and deploy a highly intuitive and visual sales performance dashboard using #FitForPurpose Tableau technology for more accurate, real-time and transparent insights into the performance of agents, agency, and different sales hierarchy.

Analyzing the data flow in client's existing systems and building the right technology team

- During the initial phase, Damco analyzed the existing business operations landscape of the client, including an in-depth study of the existing databases of two Insurance Administration systems - GIAS and CAPSIL.

- The aim was to understand the challenges and data flow in the client systems to propose the right solution and technology stack required.

- Damco assembled a team that included a Project Manager, Data/ETL Architect and Insurance Software Developers to build a Sales Performance Dashboard by utilizing Tableau Desktop and Tableau Servers.

Development of a highly visual and intuitive Sales Performance Dashboard

- Damco's team of experts developed a Tableau Desktop-based Sales dashboard that provided a single-panel, high impact view of complex data generated from disparate sources. The dashboard offered an in-depth analysis of the performance of agent, agency, and policy in the form of real-time visuals and descriptive graphs and charts.

- Initially, individual descriptive dashboards were developed for different hierarchy levels such as policy count, agency, agent, territory, and sales hierarchy. At each level, the users can get insights on submitted policies, settled policies, pending policies, and distance to quota/target completion.

- Once the individual dashboards were developed, they were consolidated leveraging SQL Server Integration Services (SSIS) and migrated to a central data repository powered by SQL Server 2014 so that users can access the holistic information at one place. The team then added several filters to enable different users drill down the data as per their requirement.

The Benefits

A visual and intuitive dashboard captured and provided a real-time view of the sales performance data couple with automated analysis for quicker and informed decision-making.

- 24x7 Availability of a robust and scalable platform that provided cleaner, consistent, and easy to understand insights on sales performance with consolidated data from different sources.

- Accurate and faster analysis of the sales data because of automation of manual data extraction and consolidation processes.

- Access to real time Sales KPI data updates without any delay provided more transparency to the hierarchy.

- Improved, quicker, and highly informed decision making on sales performance.

Transform Your Reports to Insights That Actually Helps Your Business More With InusranceNXT

Connect with Our Insurance Technology Experts

About Damco

Damco Solutions, with two decades plus industry experience, is the trusted technology partner to the Insurance organizations worldwide. With dedicated Centers of Excellence in a multitude of technologies, professional expertise across the length and breadth of Insurance operations, and an agile transformation approach — we enable Insurance businesses to build a customer-centric digital-first organization.

For more information on Damco's Insurance Tech offerings, contact us:

📞 +1 609 632 0350

✉ info@damcogroup.com

🌐 https://www.damcogroup.com/insurance/

USA | UAE | UK | Luxembourg | India