

BGL CASE STUDY:

Leading insurance firm uses analytics to improve performance.



“We looked at six BI vendors, following recommendations from Group and the Gartner Magic Quadrant. We ranked each tool by features and were amazed that some tools simply didn’t support ‘export to Excel’. Following a six-week selection process and a PoC with three vendors, we chose Yellowfin. The feature set is exhaustive, it looks great.”

Mark Buckingham

SENIOR BI MANAGER
BGL GROUP



Background

BGL Group is a leading digital distributor of insurance and household financial services. It operates price comparison services [comparethemarket.com](#) in the UK and [LesFurets.com](#) in France, as well as offering home, motor and life insurance through brands including Budget Insurance, Dial Direct, Beagle Street and FiftyLife. In addition, it also provides white labelled insurance solutions to some of the UK’s most trusted brands.

Challenges

BGL Life was set up to make life insurance simple and more accessible to everyone in the UK. It supports brand names including Beaglestreet.com and FiftyLife and the distribution of life products direct to the consumer as well as across different price comparison sites. BGL Life also offers a white label life insurance solution to affinity partners.

In a highly competitive market, it was imperative that the BGL Life team had the ability to analyse product performance and make agile changes to their journeys and customer experience to improve performance. They set up their own SQL enterprise data warehouse (EDW) to allow them to pull information from a number of systems, and then wrote their own quote and pricing rules on top. However, the daily extraction of data didn’t provide enough information for the business to be responsive. In addition, “It was taking two hours a day, extracting and formatting data, to deliver the Management Information (MI) we needed,” stated Senior BI Manager, Mark Buckingham, who managed the selection process for a new BI and analytics tool.

The Solution

“We looked at six BI vendors, following recommendations from Group and the Gartner Magic Quadrant. We ranked each tool by features and were amazed that some tools simply didn’t support ‘export to Excel’. For us, this was really important, as was the ability to automate reports and share the data with teams in the Group who didn’t necessarily have a software licence. Following a six-week selection process and a PoC with three vendors, we chose Yellowfin. The feature set is exhaustive, it looks great” Mark explained.



Before rolling out the solution, Mark and his team spent time penetration testing Yellowfin. Following this, they put in place single sign-on, as well as rules which kick inactive users out after 15 minutes. They also put in place two-factor authentication to ensure their affinity partners could gain secure access to reports and dashboards.

There are now approximately fifty people using Yellowfin across the Customer Operations, Marketing, eCommerce, Finance, and Product Teams. They have a comprehensive set of reports and dashboards that allow them to track key trends including: quote rate performance, performance by channel, where they feature on aggregator sites and how that is affecting performance, website visitor and conversion rates, as well as real insight into the website journey, retention and cancellation rates.

Mark continues, “We set up a directory in Yellowfin to provide quick links to all of the most requested and relevant reports, with an explanation of what’s included in that report. That’s made it really easy for everyone to find the reports they need. We also added a link in that directory so people can request a new report or further detail on a specific report, if for any reason they need additional support. What’s fantastic about Yellowfin is how quickly everyone has picked it up. I’m no longer bogged down in day-to-day support or report delivery; everyone is doing their own analysis. I can spend my time doing more valuable things like working on additional data feeds and updating the data warehouse.”



Benefits

“Yellowfin provides us with complete visibility of our performance. If there’s an issue, we can pick it up immediately. For example, if sales are low in a particular channel, we can drill into the detail and make changes straightaway rather than wait until manual analysis is completed,” states Mark.

In addition, regular performance meetings no longer need to be led by the MI Team and each team is saving approximately one day a week now that they no longer need to pull together reports and analysis in Excel.

Offering this level of reporting to their affinity partners, as an embedded white labelled solution using two-factor authentication, has been really well received. It’s an invaluable add-on to BGL Life’s service offering.

“Looking ahead, we are excited about the additional functionality available in Yellowfin7.4. On a day-to-day basis, I see our senior management team getting a lot of value from Assisted Insights. They’ll definitely benefit from the automated charts and the explanations describing what is actually happening in the data,” concludes Mark.



For more information on Yellowfin, visit www.yellowfinbi.com