

ABSTRACT

As the world moves deeper into digitization, competition among e-commerce websites have also seen stress. From buying clothes, food and other products online to getting everything online, e-commerce businesses have taken it up a notch. The pandemic has also made e-commerce businesses gain more sales as people started practising social distancing and being in quarantine. Living in this increasingly digital world when it comes to buying insurance online, people get the opportunity to compare and choose the best plan that will work for them. But an issue that every e-commerce business faces is 'Cart Abandonment'. Turning potential customers into buyers is a huge task. The website should be able to give what the customer wants and this in turn will help in increasing the checkout rates.

The way a user behaves on an ecommerce website is very crucial as it depends on whether the customer will buy a product or not. As technology advances, there are many ways now to understand and learn what each customer wants. By analysing their pattern the company gets to know and predict which product they are interested in or will be buying. Data collected from customers are very crucial as it helps in understanding their pattern of buying. In today's world, data driven approaches help an organisation in taking up a decision. It gives them an ability to predict an incident that has not happened yet and this gives the companies an advantage over the customers. The report discusses building a propensity model using machine learning techniques which will help the insurance company to cross sell and convert more customers into sales. The report also illustrates how location intelligence helps in insurance underwriting and acquiring new potential customers.