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THE PHOENIX GROUP SWOT & PESTLE ANALYSIS

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Company Name : The Phoenix Group

Company Sector : Insurance

Operating Geography : United Kingdom, Europe

About the Company : Phoenix Group Holdings plc is a provider of insurance services headquartered in London, England, United Kingdom. It is a global corporation that is a part of the FTSE 100 Index and is listed on the London Stock Exchange. In 1857, the company was founded as The Pearl Loan Company and was operated from the Royal Oak Public House and later in 2010 The Pearl Group was renamed as Phoenix Group Holdings. The company's operation consists of five distinct business divisions that aggressively market goods to new and existing customers. Under the Standard Life name, the Workplace Pensions and Customer Savings & Investments ("CS&I") divisions produce long-term savings and retirement products to help people save for their future. Open's Retirement Solutions unit involves both vesting annuities and its Bulk Purchase Annuity ("BPA") service, in which the company buys annuities and provides the financial flexibility needed to protect corporate pensions. Lastly, the Open business includes the company's market-leading brand, "SunLife," which offers a variety of financial goods targeted to the over 50s market, as well as the company's European business unit, which operates under the Standard Life brand in Ireland, Germany, and the Foreign Bond segment in the United Kingdom. In 2021, Phoenix announced that it has purchased the rights to the Standard Life brand and had taken additional measures to simplify the partnership with Standard Life Aberdeen that had formed since the acquisition of Standard Life company.

The Phoenix Group's Unique Selling Proposition or USP lies in it being the UK's largest long-term savings and retirement business. The Phoenix Group's vision statement reads, "Our vision is to grow a strong and sustainable business to help more people on their journey to and through retirement, enabling us to improve outcomes for customers and deliver value for shareholders".

Revenue :

£ 4,704 million – FY ended December 2020 (y-o-y growth of 12.48%)

£ 4,182 million – FY ended December 2019

SWOT Analysis :

The SWOT Analysis for The Phoenix Group is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Largest life and pension consolidator in Europe 2.Market leader in Heritage business 3.Expansion and growth strategy initiated through acquisitions 4.Strong capital position in times of disrupted economy 5.Strong track record of performance and shareholder returns 	<ul style="list-style-type: none"> 1.Insurance sector are facing huge claims as pandemic throws market into turmoil
Opportunities	Threats
<ul style="list-style-type: none"> 1.Increasing demand of cyber insurance is a rising opportunity to expand market share 2.Ageing population across European markets to drive insurance business 3.Developing innovative digital solutions to enhance customer experience 	<ul style="list-style-type: none"> 1.Exponential rise in cyber-crime is threat to insurer 2.Rise in insurtech is disrupting the traditional insurers 3.Increase in financial fraud including pension scams

PESTLE Analysis :

The PESTLE Analysis for The Phoenix Group is given below:

<p style="text-align: center;">Political</p> <p>1.Pension business booms in backdrop of Brexit.</p>	<p style="text-align: center;">Economical</p> <p>1.UK insurers are impacted by pandemic and economic volatility.</p>
<p style="text-align: center;">Social</p> <p>1.Flexibility and security requirements due to changing demographics and ageing population 2.UK's baby boomers make up the richest generation 3.Need to personalize every aspect of the customer experience</p>	<p style="text-align: center;">Technological</p> <p>1.Technology developments optimizing the operating environment and improving customer experience. 2.Enhancing ability to prevent, detect and respond to potential cyber-attacks.</p>
<p style="text-align: center;">Legal</p> <p>1.EIOPA's 2020 Work Program may impact insurers in UK.</p>	<p style="text-align: center;">Environmental</p> <p>1.Combating climate change by adopting renewable energy. 2.Reducing environment footprint aiming to invest in green initiative.</p>

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