

Week 7 Deliverable

Team Member's Details:

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Problem Description:

XYZ credit union in Latin America is performing very well in selling the Banking products (eg: Credit card, deposit account, retirement account, safe deposit box etc) but their existing customer is not buying more than 1 product which means bank is not performing good in cross selling (Bank is not able to sell their other offerings to existing customer). XYZ Credit Union decided to approach ABC analytics to solve their problem.

Business Understanding:

XYZ Credit Union, a leading financial institution in Latin America, has demonstrated strong performance in selling its banking products, including credit cards, deposit accounts, retirement accounts, and safe deposit boxes. However, an analysis of customer purchasing behavior revealed a significant gap in cross-selling effectiveness. Most customers tend to purchase only a single product, indicating an untapped opportunity to deepen customer relationships and boost revenue by promoting additional offerings to their existing clientele.

To address this challenge, XYZ Credit Union partnered with ABC Analytics to develop a data-driven solution. The project involved identifying patterns in customer behavior, segmenting the customer base, and creating targeted strategies to improve cross-selling. As a result, XYZ Credit Union has gained actionable insights into customer needs and preferences, enabling them to implement personalized marketing campaigns and product bundling strategies. This initiative is expected to not only enhance customer engagement but also drive business growth by increasing the adoption of multiple products per customer.

Project Lifecycle:

- Week 7 (ddl: Dec 19): Create Github repo and finish data intake report.
- Week 8 (ddl: Dec 26): Understand the data and write approaches of how to process it.
- Week 9 (ddl: Jan 2 2025): Perform data cleaning and transformation.
- Week 10 (ddl: Jan 9): Perform EDA.
- Week 11 (ddl: Jan 16): Create EDA presentation to audiences in business area.
- Week 12 (ddl: Jan 23): Construct models and choose appropriate ones to explain predictions.
- Week 13 (ddl: Jan 30): Select the best solution and create presentation slides.