

* Problem Statement:

The bank has seen a decline in customer satisfaction and an increase in account closures over the past year. This trend is eroding the bank's customer base and affecting its profitability. The bank needs to develop strategies to enhance retention, and attract new clients.

1] Executive Summary:

The bank, known for its strong community presence, is currently facing challenges with declining customer satisfaction and an uptick in account closures. This project seeks to investigate the underlying causes of these problems, such as service inefficiencies, competitive pressures, or unmet customer needs.

2] Project Description:

The project will involve a detailed analysis of the bank's customer service operations, competitive environment, and customer feedback. The goal is to understand why customers are dissatisfied and choosing to close their accounts. The project will employ both qualitative and quantitative

methods, including customer surveys, service audits, and competitor benchmarking, to identify the main issues and propose solutions.

3.] Project Scope:-

- Customer Feedback Analysis:- Conducting surveys and interviews with current and former customers to understand their experiences and reasons for dissatisfaction or account closure.
- Service Audit:- Reviewing the bank's customer service processes, including response times, issue resolution, and the quality of interactions across all channels.
- Market Analysis:- Assessing the competitive landscape, including product offerings, pricing, and customer service standards of competing banks.
- Operational Review:- Evaluating the competitive landscape, including product offerings, pricing, and customer service, online banking platforms, and mobile app functionality.

- Strategic Recommendations:- Developing actionable strategies to improve customer satisfaction, enhance service quality, and reduce account closures.