Project Objective

In one statement, what is the objective of your project?

I have chosen the bank customer data of a Portuguese banking institution from Keggle to predict if customers interested in term deposit with the bank.

What is/are the question(s) you are trying to answer? and why do you think it is important?

Term deposits are one of the important instruments, bank uses to collect money from the customers in return for higher compensation for a short period of time. Bank then uses this money to invest/lend to bigger financial products to earn more profits.

The goal of the project is to analyze the customers financial status and predict which of them can be interested in investing on term deposit. Also, to highlight the main reasons which restricts customers to invest in term deposits.

A bank has thousands of customers with different financial status, it required a lot of effort and time to talk and convince every customer to invest in term deposits. The best solution to minimize the effort and time for convincing large number of customers, bank would like to choose a fraction of customers who have more chances to invest in term deposit and talk its plan to them. Bank would like to know the reasons why customers are not investing in term deposits and hence can suggest different ways to ease out customer's situations.

How will you make your project actionable?

1. By analyzing data try to find out commonality between the customers who are interested in Term deposit and design campaign focusing these customers
2. For the customers who are highly likely to not invest in term deposit, list out the 5 major reasons and discuss with management how to mitigate issues of customer.