# DAT 205 Elevator Pitch

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| Start by introducing yourself. |
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| Good afternoon, my name is Andrea Jackson, and I am one of the data analysts assisting with the transition to the new customer relationship management system adaptation into our business. |
| Describe what it means to be a data-driven organization. |
| Data is all around us within the banking and securities industry. From each time a customer uses a debit card to a change of demographics it all produces data that can be used to understand what, when, why, and how that allows us as professionals to form business decisions based on the hindsight, insight, and foresight this collection of information provides. These decisions can range from enhanced risk controlling, regulatory adherence as financial institutions compliance constraints lead numerous commerce standards, in addition to the sensitivity essentially mandated in regard to the data of our customers where trust must be proven. This complexity of details requires innovation and modification to be competitive in an industry where short terms gains can outweigh long standing relationships. The CRM would play an essential and decisive role in this decision making as it would allow us as a business to consolidate the data produced from interactions, transactional and behavioral awareness. With built in tools to allow pattern recognition, subdivision to solve particular business problems in real time, visualization to support with retention, sales advancement, and trust building. Data analysist allows the unlocking of big data which can include financial data, customer data, market data, regulatory as well as operational. These insights can be used to improve, enhance, streamline, and increase customer satisfaction and profitability. |
| Briefly explain each stage of the data analytics life cycle and a data analyst’s role in each stage. |
| With the purchase of the CRM system, my team will be responsible for the management of the data using a structured data analytics lifecycle. These phases break down each step-in relationship to the next in regard to the processes used to develop, secure, manage and productively use for business success. I have provided a diagram of these phases with brief descriptions as well as I will go over each step as it pertains to banking and securities directly impacting us as a corporation.  Step 1. Discovery - Similar to the scientific method using a problem-solving approach the first step of Discovery involves establishing a business problem to analyze, form a foundation of resources required, and build a hypothesis to test. One forefront business problem that CRM can assist with is cryptocurrency fraud prevention. Previously, crypto buying was comparable to gambling but with the expansion of purchasing investments of this type comes the added fraud risk of compromised accounts. |
| Step 2. Data prep – Now that we have an established problem and tentative hypothesis the next step is to explore and condition the information gathered known as data prep. Within CRM this would allow this to take place without interfering with live production. Repeatedly asking the why behind the original question in order to pull the data required to in-depth scrutinize in the following stages. Referring to my previous example, this can include the collection of transactional, customer verification and anti-money laundering protocol to build a safety net of fraud prevention while still upholding exceptional customer service that is flawless. |
| Step 3. Model Planning- Determine the model required to solve the problem raised by observation for clustering, classifying and relationship finding within the CRM system. As the amount of data held requires clarification and simplification to focus on what is needed and not based on the end goal of the project. Considering the business problem of cryptocurrency fraud review of the know your customer account opening policy in comparison to the identity theft fraud openings would be a recommended start in order to analysis the what is happening question using historical data then development of model planning to review the why it happened inquiry. |
| Step 4. Model Building- After we have determined the model during the previous stage, next it is time to analyze the results but run the chosen model in order to solve the specific business need. By analyzing the data in regard to account opening we can see if a pattern arises comparing the percentage of identify fraud with the required information to establish an account that cryptocurrency transaction can be completed from or a pattern of fraud on established account where phishing was used to manipulate the customer in releasing sensitive personal information. |
| Step 5. Communicate Results- As storyteller our role as data analysis is to establish significant results that are valid and provide foresight as to what will happen based on predictive analysis. CRM allows us to build these visuals directly in the system from the data held in the database. This allows us to answer the business problem and then present solutions. An example would be how to auto identify high risk behavior and using AI set limitations on transactions till further identification can be completed to the education of customers on our platforms to prevent real time attempts of compromise to reduce vulnerabilities both internally and externally within the crypto ecosystem. |
| Step 6 – Operationalize- Deploying the recommended variations into the production environment and creating ongoing mechanisms to simplify the manpower required for implementation. Allowing us to have a solid data driven conclusion to how we can make it happen prescriptively, giving us an advantage in the ever-changing banking environment. |
| A diagram of a process  Description automatically generated |
| Identify at least two types of tools or methods for sharing data and results. |
| Two types of tools within an Analytical CRM system that can be used for sharing data and results would be within an example of Zoho Analytics this allows data warehousing (storing of all the data in one place) and online analytical processing tool allowing for a multidimensional evaluation and presentation using built in visualizations. This simple to use technology allows for an understanding of complex information and implications of decision making. Limit asset allocation and risk. |
| Explain why these tools or methods are appropriate for communicating with stakeholders and other nontechnical audiences in your organization. |
| Visualization aids in the simplification of communication of complex data. It can be customized to the audience and knowledge level allowing the story to unfold and easier to absorb. This method can summarize and is when done properly using the DAL to ensure the information gathered is accurate will meet the needs of the stakeholders by saving time overexplaining or disjointed representation causing confusion. Since these are all included in the Customer Relationship Management system the cost perspective from meeting required to solve real-time issues would be limited if not eliminated presenting the narrative and creating a deeper understanding and ensuring everyone is working toward the shared objective of solving business needs. |
| Explain how data influences and impacts organizational decision making. |
| A CRM system allows for a comprehensive and personalized experience for our customers simplifying federally mandated regulations and leading to higher customer loyalty, retainment, and reputation of the bank itself resulting in standing out among competitors. Seamless integration and cost effectiveness of universalization requiring limited product purchases to achieve positive impact on the company. While challenges come with any new implementation such as software, we are discussing including lack of training, change struggles, and incomplete understanding of the product itself, the rewards to the bottom line outweigh any temporary setbacks. |
| Resources |
| *Breaking down data analytics in banking: From use cases to challenges*. (n.d.). Software Development Company - N-IX. Retrieved December 9, 2023, from <https://www.n-ix.com/data-analytics-in-banking/#:~:text=Data%20analytics%20plays%20a%20crucial%20role%20in%20transforming>  Flynn, S. (2020, December 28). *How Big Data Analytics are Used in the Banking Industry*. Open Data Science - Your News Source for AI, Machine Learning & More. <https://opendatascience.com/how-big-data-analytics-are-used-in-the-banking-industry/>  ‌ *Data science and big data analytics: discovering, analyzing, visualizing and presenting data*. (n.d.). O’Reilly Online Learning. <https://learning.oreilly.com/library/view/data-science-and/9781118876138/10_chapter-02.html#c02-01> |
| Services, E. E. (2015). *Data science and big data analytics: discovering, analyzing, visualizing and presenting data*. <http://ci.nii.ac.jp/ncid/BB18210026>  The Editors of Encyclopedia Britannica. (2018). Scientific method. In *Encyclopedia Britannica*. <https://www.britannica.com/science/scientific-method>  Writer, S. (2023, August 3). *Cryptocurrency Fraud Prevention: Strategies and Solutions*. Fraud.net. <https://fraud.net/n/cryptocurrency-fraud-prevention-strategies-and-solutions/>  Fuchs, J. (n.d.). *The 3 Types of CRM Software (and Which Is Right for Your Business)*. Blog.hubspot.com. <https://blog.hubspot.com/sales/types-of-crm>  Das, R. (2023, February 17). *10 Advantages of Using a CRM in the Banking Sector*. Lead Squared. <https://www.leadsquared.com/industries/banking/advantages-of-crm-for-banking-sector/>  Abdullahi, A. (2021, November 19). *11 Challenges in CRM and How to Solve Them*. CIO Insight. <https://www.cioinsight.com/it-strategy/challenges-of-crm/> |