

Week 1
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Project Brief & Dataset Overview ---- Finance Industry
Dataset Title: Bank of America Consumer Complaints Analysis

WHAT DO YOU UNDERSTAND ABOUT THE PROBLEM?

The project is based on a Finance industry. The Bank of America has been receiving thousands of complaints from customers about their financial services. These complaints have been affecting their reputation, customer satisfaction, and compliance with regulatory bodies.

The bank wants to understand where the biggest problems are, what specific issues people are complaining about, how effectively complaints are being resolved, whether responses are timely, and how to reduce complaints while improving service quality.

To address the problem, the bank of America has decided to track the problem by collecting and collating data on consumer complaints for the period of Six years (2017-2023).

WHO ARE THE STAKEHOLDERS?

Bank of America: who are the primary stakeholders in this case they are the organization commissioning from the analysis. The insights will directly help them improve service quality, ensure compliance, and protect their reputation.

Senior Management / Executives: the insights we help the Management strengthen their image and guide strategic business decision

Customer Service Department: they are the one responsible for handling and resolving complaints. Insights help them improve response time, train staff better, and adopt more effective complaint-resolution strategies.

Product Managers / Business Units: Manage financial products like credit cards, loans, and mortgages. Insights help them identify underperforming products and improve services.

WHAT QUESTIONS SHOULD THIS PROJECT ANSWER?

1. Which financial products receive the highest number of customer complaints?
2. What are the most common issues and sub-issues customers report?
3. How timely and effective are the company's responses to complaints?
4. Are there any trends or patterns in complaints over time (monthly or yearly)?
5. Do certain states or regions report more complaints than others?
6. Which state recorded the highest complaints?

WHAT INSIGHTS WILL HELP SOLVE THE PROBLEM?

From this analysis, the bank of America will expect insight on the following base on the problem given: Most pressing product and issues, complaint Volume and Responsiveness, Complaint Resolutions, state complaint distribution, Trend analysis, Customer satisfaction insights.

- **Most pressing product insights** – Identify which products generate the most complaints.
- **Most pressing issues analysis** – Determine the main reasons customers complain.
- **Customer satisfaction insights** – Assess resolution effectiveness and customer response.
- **Timeliness efficiency** – Measure response timeliness and process performance.
- **Geographic patterns** – Identify locations with the highest complaint volumes.
- **Resolution effectiveness** – Understand which actions lead to higher satisfaction.
- **Risk and compliance insights** – Detect areas of potential regulatory concern.