MITRON BANK CREDIT CARD INSIGHT

MITRON BANK

Mitron Bank is a legacy finincial instution headquartered in Hyderabad.

Presenting pivotal insights to the bank for the strategic launch of a cutting-edge credit card in the financial market.

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About the project

- Bank wants to introduce a new line of credit cards, aiming to broaden their product offering and reach in financial market.

- MR.Bashnir Rover, strategic director of Mitron Bank approached our company Atliq Data Services to to do a pilot project on sample data of 4000 customers.

- As a data analyst, my responsibility is to transform these raw data into actionable insights that can be utilize by the bank to derive effective action.

Other sources provided
- Dataset required to generate insights
- Survey questions

Tools used
- MSSQL - For Quarries
- Power BI - For Visualization
- Chat GPT
- Canva

What is the average spending by Categories?

Analyzing spending patterns reveals that males tend to allocate their funds towards **Bills, Groceries**, and **Electronics**, while females exhibit a preference for expenditures related to **Bills**, **Health&wellness**, and **Travel**.

Recommendation:-

To effectively cater to the distinct preferences of both genders, it is advisable to customize credit card offerings, tailoring benefits and rewards to align with these specific spending categories. This targeted approach ensures that the credit card appeals to a broad spectrum of consumers, addressing the diverse needs and priorities of both male and female cardholders.
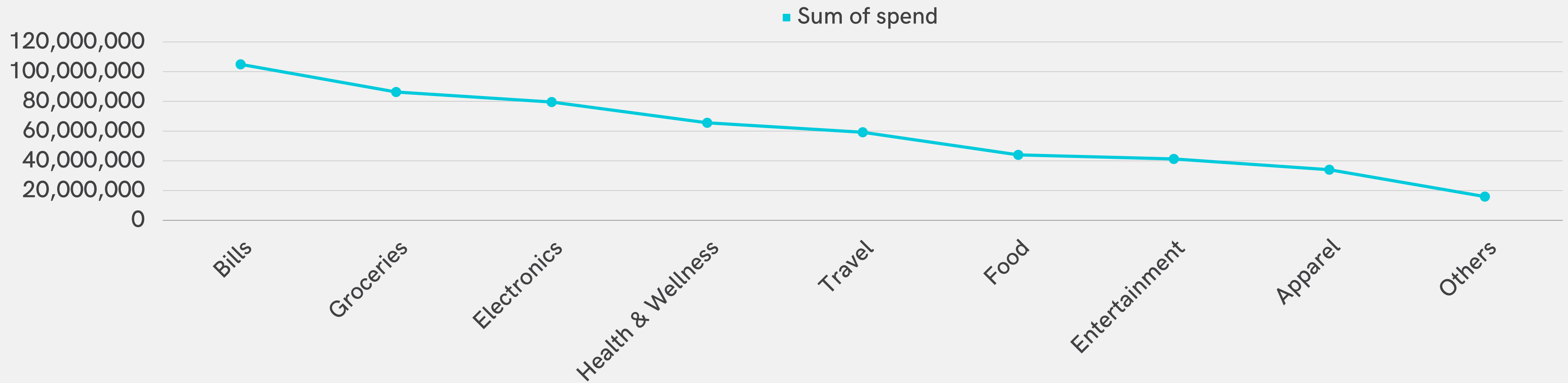
What is the average Income Utilization by Age-Group?

Avg Income Utilization

1.19%

The analysis indicates that the **35-45** age group demonstrates the highest utilization of income, closely aligning with their status as the age group with the highest spending

■ Avg Income utilization

Age Group	
35-45	
25-34	
21-24	
45+	

0%   0.2%   0.4%   0.6%   0.8%   1%   1.2%   1.4%

What is the average Income Utilization by Region?

The findings reveal that **Mumbai** and **Delhi NCR** exhibit the highest income utilization, correlating with their status as the cities with the highest spending among others.

Recommendation:-

Recognizing Mumbai and Delhi's significance, the company can strategically tailor offerings to align with the income utilization and spending patterns observed in this regions.
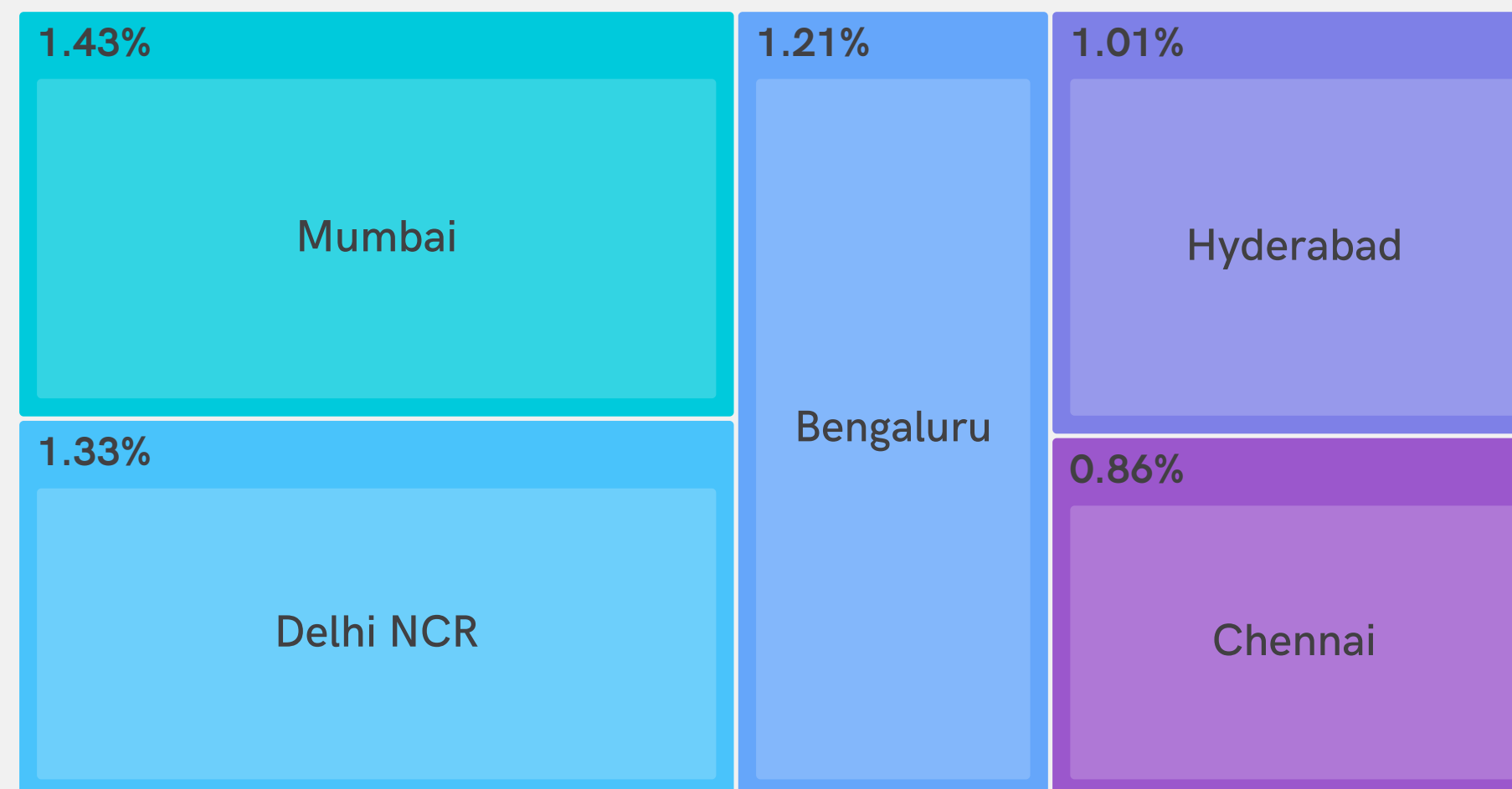
How does income utilization vary on average among different Occupation?

In my analysis, **Salaried IT employees** emerge as the highest spending demographic, showcasing efficient income utilization and highlighting a strong correlation between income and spending habits.

Recommendation:-
Recognizing this trend, the company can strategically tailor its offerings to align with the income utilization patterns of salaried IT employees, especially those in the 35-45 age group.
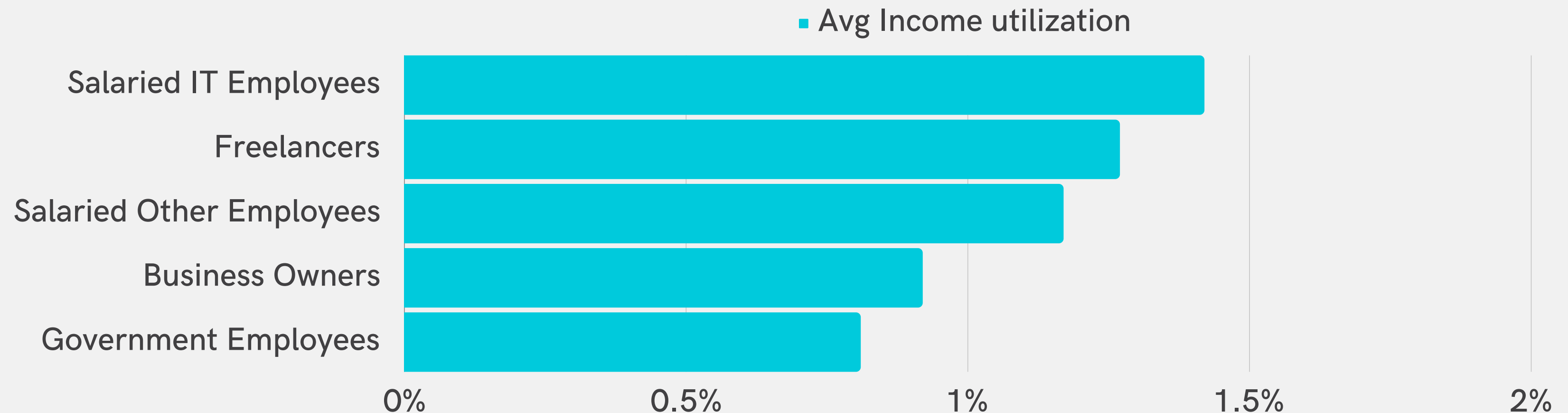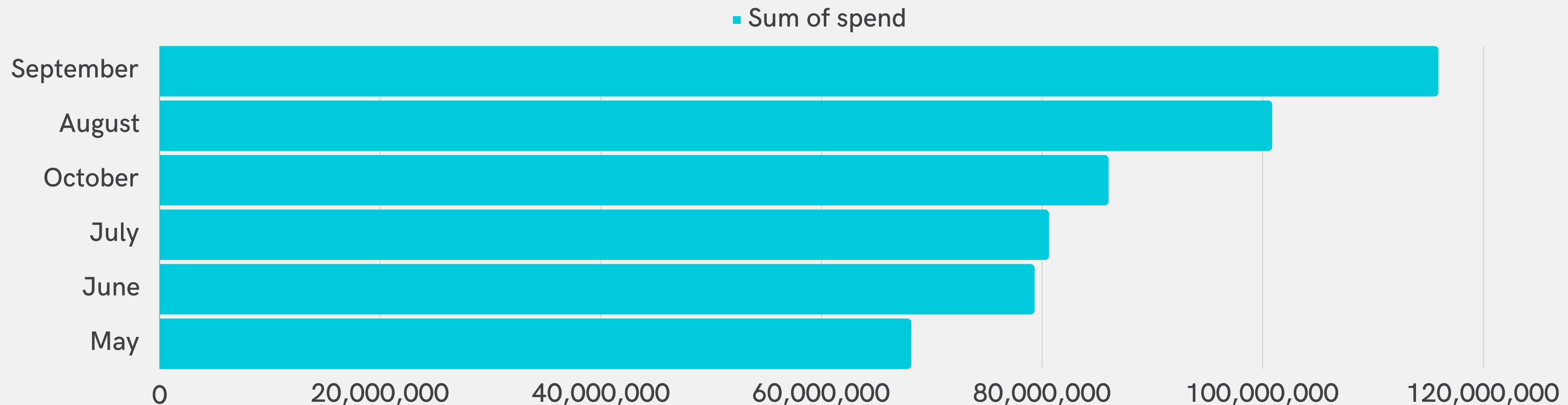
What is the sum of expenses per month?

The analysis indicates that people tend to exhibit higher spending patterns in the month of **September** compared to other months.
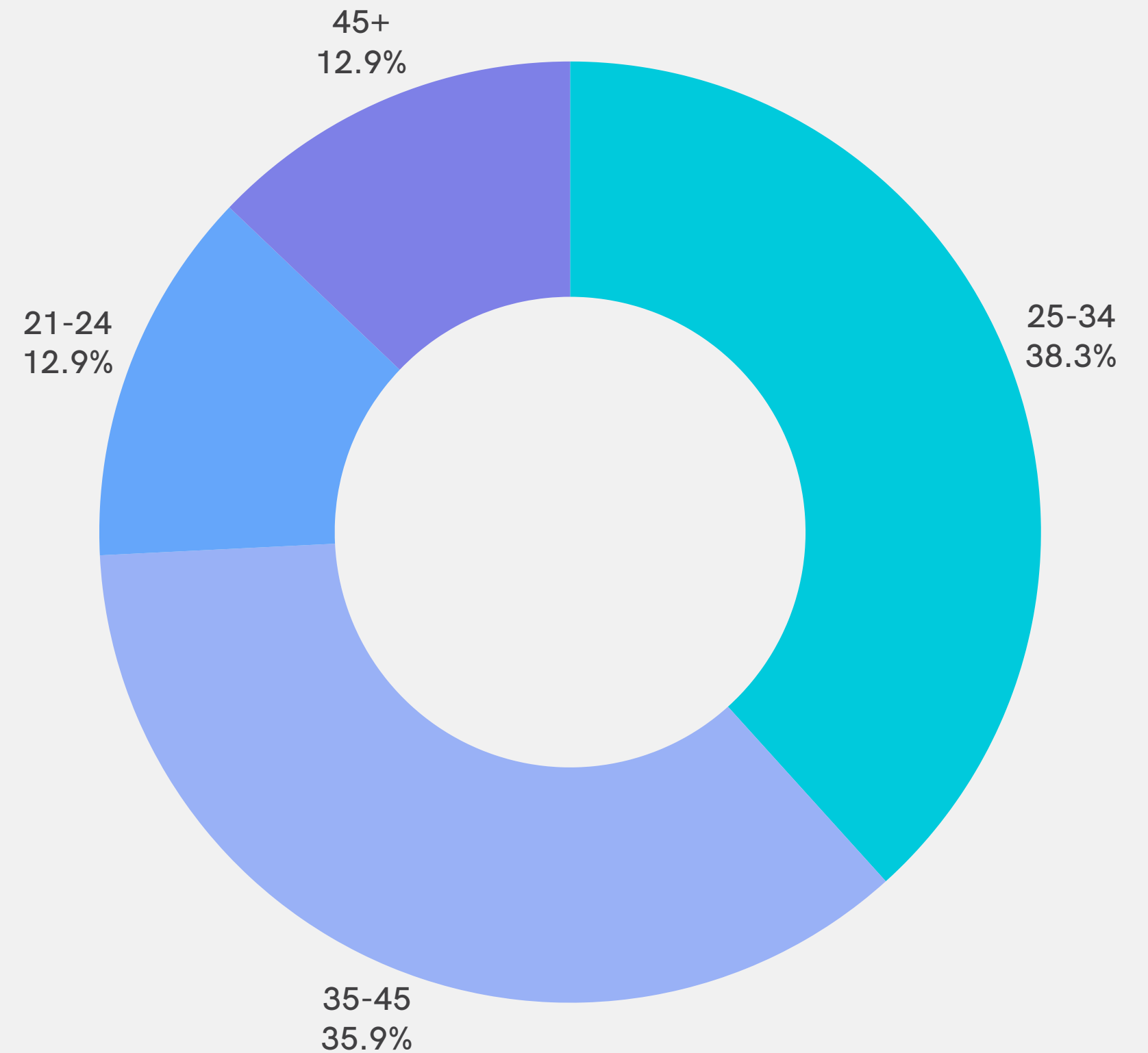
Recommendation:-
Synchronizing the credit card benefits with peak spending months can optimize customer engagement and satisfaction.

What is the total spending by Age-Group?

The data analysis reveals that the **25-34** age group spends the most, closely followed by the **35-45** age bracket.

45+
12.9%

21-24
12.9%

25-34
38.3%

35-45
35.9%

What is the total spending for each payment type?

While the majority of people lean towards using credit cards as their primary mode of payment, the younger generation shows a greater inclination towards **UPI** (Unified Payments Interface).

Recommendation:-
Acknowledging the varied payment preferences, our strategy incorporates credit card-focused features for the younger demographic while offering UPI-compatible solutions to comprehensively address the distinct needs of different generations.
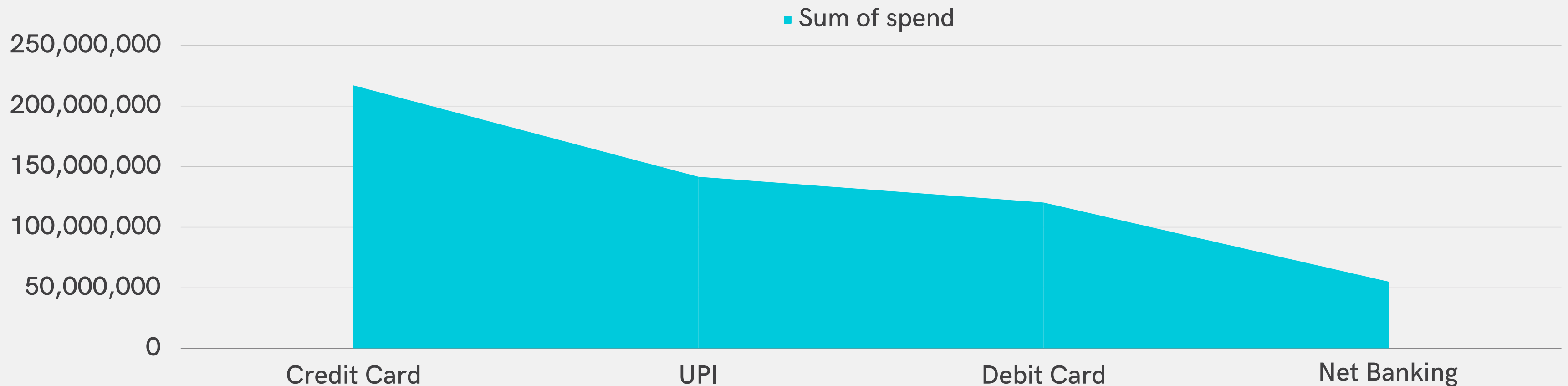
ESSENTIAL FEATURES FOR CONSIDERATION

- **Region-Specific Benefits:** Introduce region-specific perks or partnerships that resonate with the economic dynamics and consumer behaviors of Mumbai, Delhi, and Bangalore, maximizing regional engagement.

- **Innovative Mobile App Features:** Enhance the mobile app with features that cater to the preferences of the youngest generation, potentially focusing on UPI integration, real-time spending notifications, and user-friendly interfaces.

- **Exclusive Offers for 35-45 Age Group:** Craft exclusive promotions and benefits for the 35-45 age group, considering their optimal income utilization, making your credit card more attractive to this demographic.

- **Enhanced Security Features:** Prioritize advanced security features to build trust among consumers, emphasizing the safety of transactions for both credit card and UPI payments.

ESSENTIAL FEATURES FOR CONSIDERATION

- **Customized Rewards Programs:** Tailor rewards to match the spending preferences of different demographics, offering cash back, discounts, or loyalty points on categories such as bills, groceries, electronics, health expenses, and travel.

- **Flexible Payment Options:** Accommodate varied payment preferences by ensuring compatibility with credit cards and UPI, especially focusing on the preferred payment modes for different age groups.

- **Targeted Promotions:** Create targeted marketing campaigns for specific regions, emphasizing features that align with the income utilization and spending patterns observed in Mumbai, Delhi, Bangalore, and other key locations.

- **Personalized Credit Limits:** Provide personalized credit limits based on income levels, ensuring that individuals, especially salaried IT employees, have access to credit that aligns with their financial capabilities.

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