CMT426/CMM426

KECERDASAN DAN ANALITIK PERNIAGAAN (BUSINESS INTELLIGENCE AND ANALYTICS)

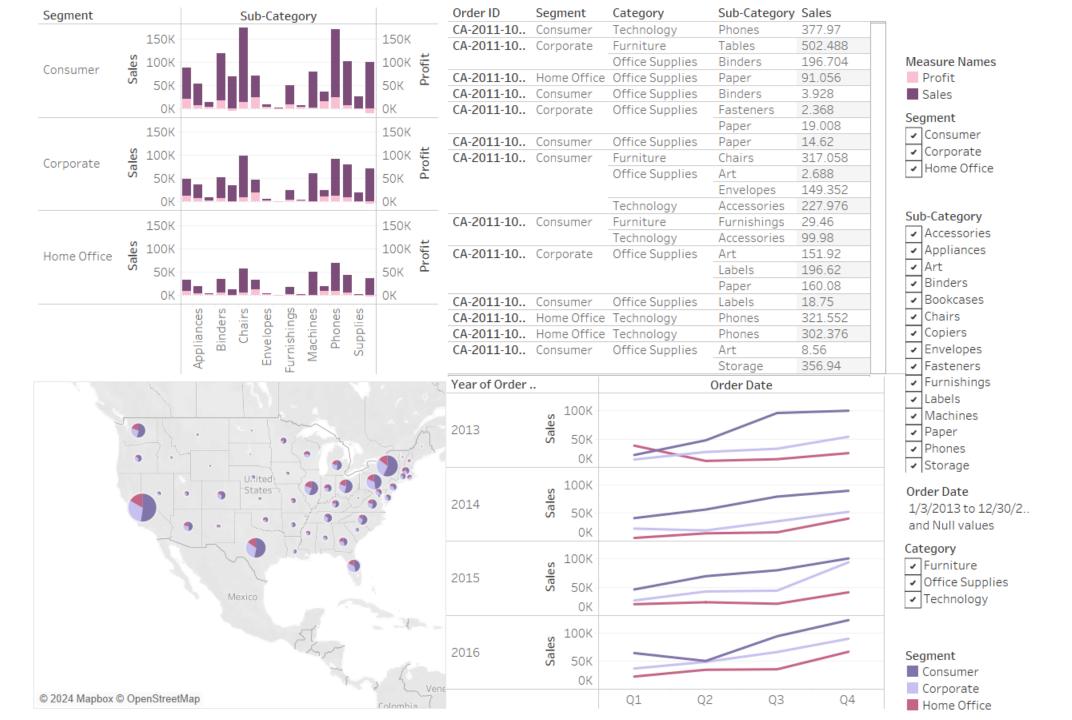
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Superstore

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Bank Customer Churn Analysis

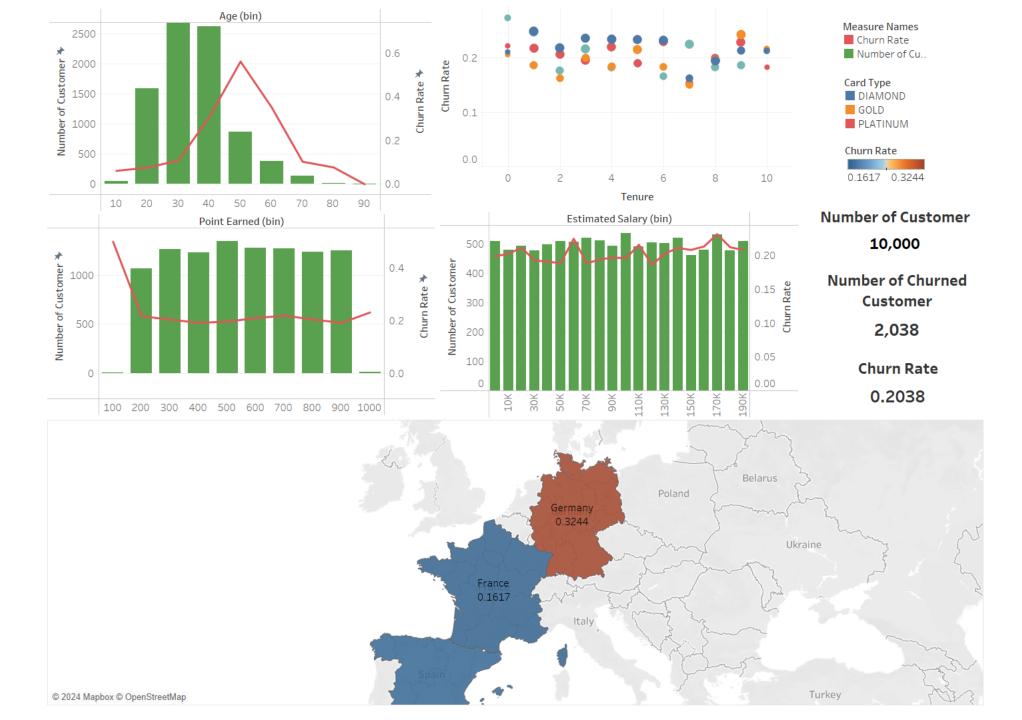
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(a) Business Problem

Customer churning also known as customer turnover is a significant business problem for banks due to several reasons like revenue loss, market reputation and etc

(b)



(C) Observation

- In this dataset, there are a total of 10,000 unique customer and the number of churned customer is 2038 which cause the churn rate to be 20.38%
- From the first graph, we can observe that **people around 50 years old has higher churn rate compares to other ages.**To tackle this, bank could develop customized products and services to cater the needs of customers in this age group, such as retirement planning services, investment advice, healthcare financing options and etc.
- Other than that, we can observe that **the higher the points earn by a customer, the lower the churn rate**. Customer tends of leaves at the earlier stage, to avoid this, bank could offer different incentives and rewards to incentivize new customers to engage with the bank's products and services.
- Moving on, we can observe the customers that have been with the bank for at most 7 years with the diamond card type tend to have higher churn rate as compared to the customer with Gold card type. In this case, the bank might want conduct a survey to find out the reason behind this.
- Apart from that, we can also see that the churn rate for different estimated salary is fluctuating, which may suggest
 that estimated salary alone may not be the only determining factor influencing the churn behavior.
- In terms of location, the churn rate can be seen higher in Germany as compared to France and Spain, the bank might consider to develop marketing campaigns with the cultural characteristic of the German market.