Customer Churn in SyriaTel

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This event has live translations.

Agenda

- Problem Statement

- Current Churn Rate

- Indicators of Customer Churn

- Recommendations

- Proposed Solutions

- Conclusion

Problem Statement

- SyriaTel, a national telecommunications company, is interested in reducing how much money is lost because of customers who don't stick around very long, that is, reducing their churn rate.

- In the telecom industry, it costs 5 times as much to acquire new business than it does to maintain existing clients. Given this information, it is important that SyriaTel ensures that its customers do not leave the company.
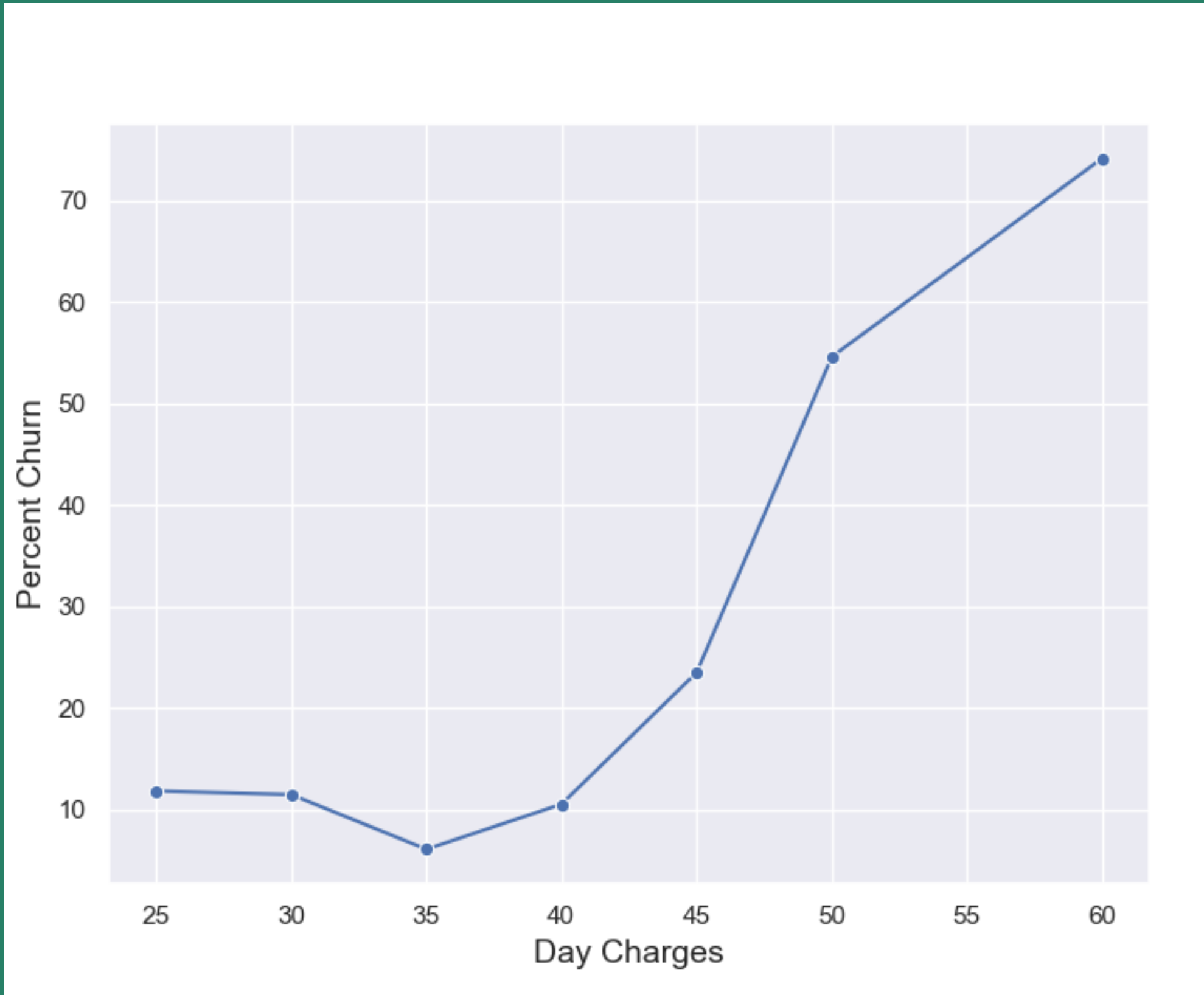
Customer Churn Rate
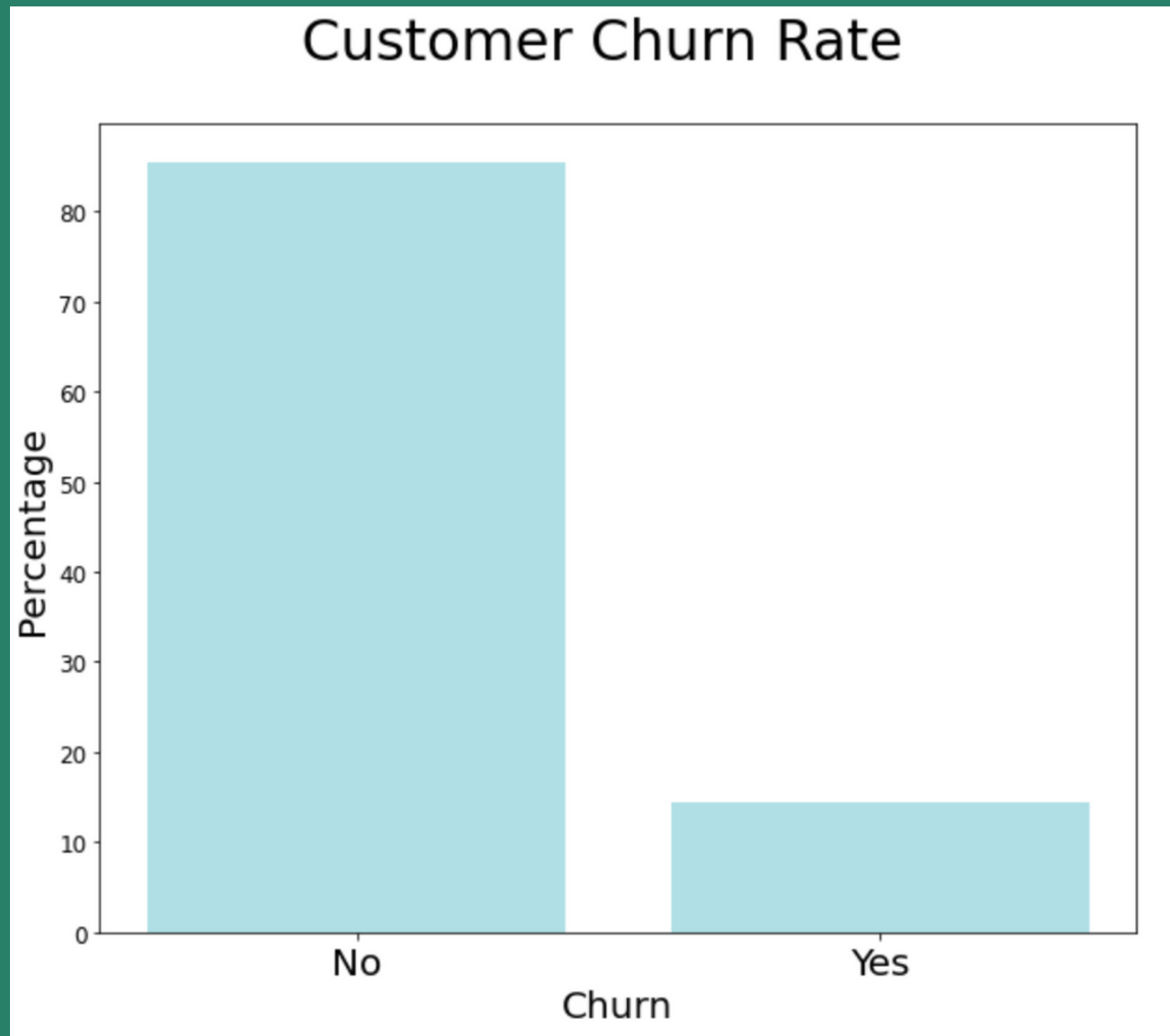
- Generally, the rate at which customers left SyriaTel was approximately 14.5%.

Calls To Customer Service
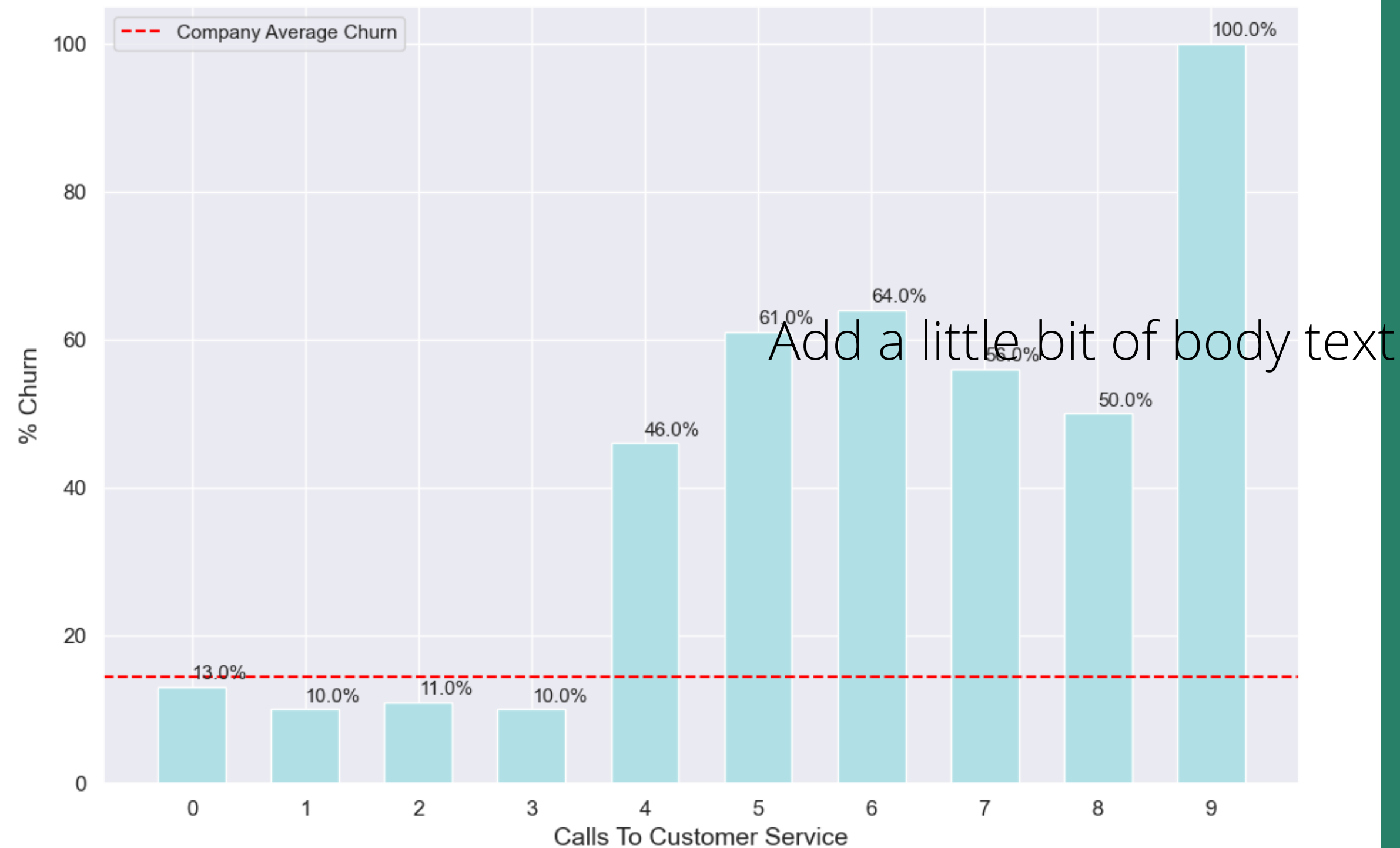
- 52% of clients who made 4 or more calls to customer service were likely to churn from SyriaTel.

Impact Of Price On Customer Churn Rate

- As the day charges increased from $45 to $50, there was also a sharp increase in the churn rate from approximately 25% to roughly 55%.
- This is a reflection of the effect that day charges have on the possibilty of a customer abandoning the company.

From the model we can predict
with 97% accuracy whether a customer
will churn or not.

Recommendations
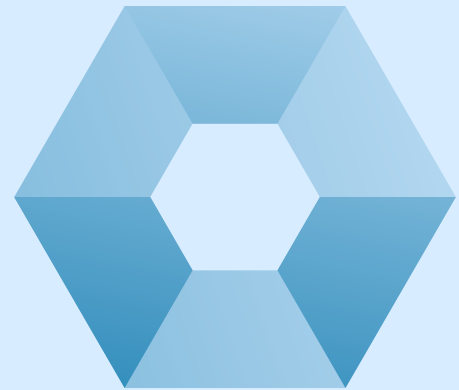
Dig into the reason why people are calling customer service and make improvements on them.

Re-evaluate the pricing structure for day calls as it has a significant impact on the churn rate.

Proposed Solutions

- Deployment of our model on SyriaTel's customer database

- Keep tabs on the duration of calls made to customer service and notify the operations team once a customer crosses a certain threshold.

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