

Aurora Bank Analysis

Report and Suggestions

Dashboard Insights: Transaction and Risk Analysis

- July 2023 recorded the highest number of transactions.
- The majority of transactions were made using Mastercard (41.25k).
- Approximately 10% of transactions were classified as high-risk (674.32k).
- A total of 2.738k errors occurred.
- The most common type of transactions were chip transactions (2.4M).

Suggestions-

1. Investigate the factors contributing to the high transaction volume in July 2023 to identify potential trends or anomalies.
2. Assess the security protocols around Mastercard transactions to mitigate risks, as it constitutes the largest share.
3. Implement enhanced monitoring systems to reduce high-risk transactions and improve fraud detection capabilities.
4. Conduct a root-cause analysis on transaction errors to minimize future occurrences.
5. Evaluate chip transaction processes for efficiency and explore ways to enhance their security and speed.

Customer Profiling & Segmentation

- Customers spent the most on money transfers (596.56k), followed by grocery stores and supermarkets (501.98k).
- The age group of 18-25 has the highest average income (48.13k).
- The majority of transactions occurred in Washington (1.19M).
- 42 customers have a poor credit score (<550), while 550 customers have an excellent credit score (750+).

Suggestions-

1. Offer targeted promotions for money transfers and grocery purchases to leverage high spending areas.
2. Design personalized financial products for the 18-25 age group to capitalize on their higher income levels.
3. Enhance customer service and security measures in Washington, given the high transaction volume.
4. Develop specialized financial advisory programs for customers with poor credit scores while rewarding customers with excellent credit scores through loyalty programs.
5. Conduct a demographic analysis to identify emerging customer segments and tailor marketing strategies accordingly.