

Group Project Report

Group details:

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Problem Description:

This project pertains to XYZ Credit Union, a financial institution in Latin America, which has been successful in selling various banking products like credit cards, deposit accounts, retirement accounts, and safe deposit boxes to its customers. However, there is a significant challenge with cross-selling—existing customers are not purchasing more than one product each. This indicates that the bank is struggling to promote its other offerings to its current customer base. To address this issue, the credit union has engaged ABC Analytics to find a solution that will increase cross-selling of their banking products.

Business Understanding:

XYZ Credit Union's primary concern is to boost cross-selling efforts effectively and efficiently. The core objective of this project is to analyze customer data and devise actionable insights that can help the bank promote additional products to its existing customer base. The goal is to enhance revenue streams and deepen customer relationships.

EDA Performance:

General EDA: Analyzed and visualized the number of customers for different products. For short-term deposit, mid-term deposit, and long-term deposit, the long-term deposit has the largest number of users. For all accounts and bank services, Direct Debit, e-account and Payroll account have the largest number of users. Therefore, we selected these 4 products (long-term deposit, Direct Debit, e-account and Payroll account for further EDA.

Further EDA: Explored distribution of customers for all 4 selected products. Features include, gender, age, residence, nationality, Primary Customer or not, Customer Segmentation, Geological distribution, Employee spoused, New Customer, Time series and so forth.