

Credit Card Weekly Status Dashboards Project Proposal

1. Executive Summary:

This project aims to develop interactive and insightful dashboards using Power BI for a financial firm to enhance data-driven decision-making. The dashboards will focus on key performance indicators, providing a visual representation of critical business metrics.

2. Problem Statement:

Background: Existing systems fail to adequately provide real-time insights into credit card usage and financial metrics, leading to delayed and potentially suboptimal decision-making processes.

Objective: To develop a comprehensive credit card dashboards that provides real-time insights into key performance metrics and trends, enabling stakeholders to monitor and analyze credit card operations effectively.

Scope: Initial focus on revenue, interest, and transactions across all financial product categories.

3. Data Sources:

Secondary Data: Credit card data, customer information, and transaction data from internal databases.

Github - <https://www.kaggle.com/datasets/nibeditasahu/credit-card-financial-dashboard-using-power-bi>

4. Methodology:

We will integrate customer demographic data with transactional records to calculate and visualize revenue by card type using SQL for data extraction and DAX for data analysis in Power BI. Additionally, revenue by customer job will be analyzed by aggregating transaction totals and segmenting them based on the employment data provided in the customer profile.

Data Integration: Extract and integrate data from various sources into Power BI.

Dashboard Design: Identify key metrics and design visually appealing dashboards.

Interactivity: Implement interactive features for drill-down analysis and trend exploration.

5. Expected Outcomes:

- The dashboards will reveal crucial metrics such as total revenue segmented by card type (Blue, Silver, Gold, Platinum), enabling targeted marketing strategies and resource allocation. By monitoring these metric over time, the financial firm can optimize its customer engagement and retention strategies, ensuring budget allocation aligns with customer value.

- Further, the dashboards will highlight revenue by customer job roles (e.g., self-employed, government employees, business owners). This segmentation will allow the marketing team to tailor products and promotional strategies to the most lucrative segments, enhancing ROI from marketing expenditures.

- The project will deliver an advanced suite of interactive dashboards, each tailored to highlight specific performance metrics such as revenue by customer demographics, transaction types, and temporal trends, thereby facilitating more targeted and timely business strategies.

- Support decision-making by sharing actionable insights based on dashboard findings.

6. Business Impact:

The dashboard will empower strategic decision-making in several ways:

- Revenue by Card Category: Understanding the revenue dynamics across different card types will help in adjusting promotional strategies to either boost the uptake of more profitable card categories or improve the cost-effectiveness of the less profitable ones.
- Revenue by Customer Job: Insights into which job sectors generate the most revenue will guide product offers, marketing campaigns, and customer service enhancements to cater specifically to these profitable segments.
- Seasonal Trends and Campaign Efficiency: By analyzing transaction volumes and revenue across different periods, the firm can better schedule marketing campaigns, anticipate market shifts, and allocate resources more efficiently during peak transaction periods.

7. Tools and Technologies:

- Power BI for dashboard development.
- SQL for data extraction and transformation.

8. Risks and Challenges:

- Integration challenges may arise while connecting to diverse data sources.
- Ensuring data accuracy and consistency across dashboards.
- User adoption and training challenges for stakeholders unfamiliar with Power BI.

9. Conclusion:

Upon completion, this project will significantly enhance the firm's ability to make data-driven decisions, with dashboards designed to highlight key financial trends and customer behaviors, thus promoting a proactive rather than reactive business strategy.

- Analyzing the credit card data for the financial firm, including weekly breakdowns, we have identified significant seasonal trends. This analysis will provide valuable insights for forecasting future revenue and assist the stakeholders in making informed decisions to optimize the business performance.
- This dashboard will provide the top 5 revenue-generating states in the United States. Additionally, included the revenue generated by the usage type of the credit cards. This analysis will provide valuable insights to the stakeholders for strategic decision-making and revenue growth.
- The visuals should display the highest revenue generating customers by Gender, Age Group, Salary Group, Marital Status, and Education Level. Also, the visuals display the highest revenue by Expenditure Type, Education, Customer Job, and by Card Usage types. This analysis will help the marketing team to target and prioritize high-revenue customers, ensuring their satisfaction and continued business.
- This will aim to gain insights into credit demand across all states to identify regions with the highest demand. This will inform a revenue growth strategy, targeting areas with significant growth potential. The stakeholders will get a comprehensive view of the data, to facilitate quick and easy identification of growth opportunities.