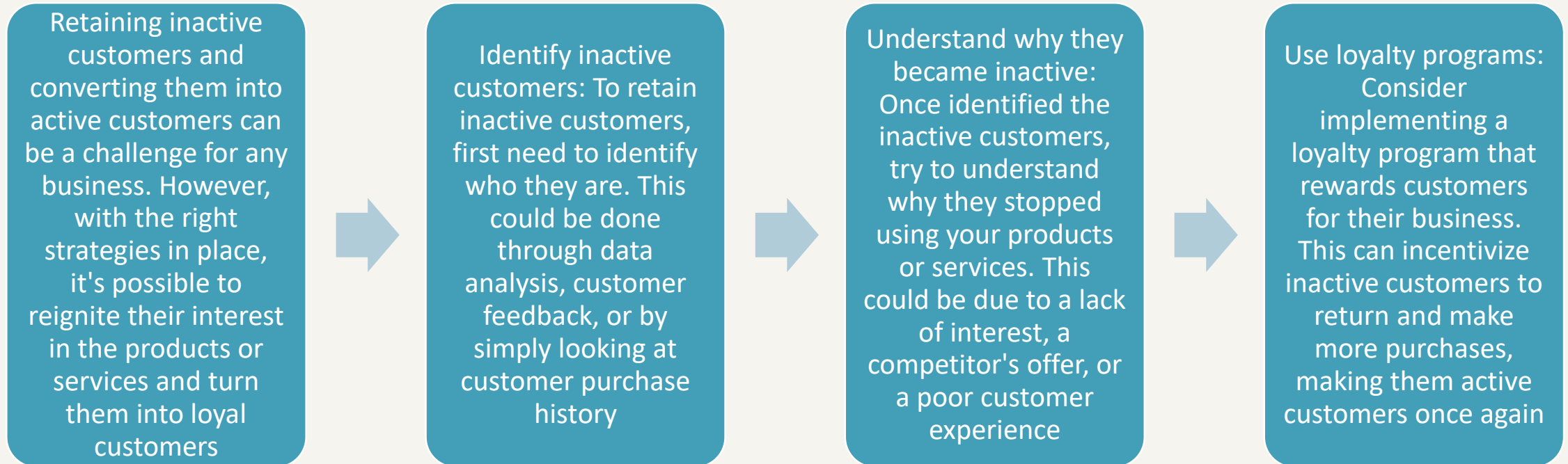


Cross Selling Recommendation in Bank

Data Glacier Internship Lisum 16
By Shreya Ramachandra

Measures for retaining inactive customers



Offering Incentive



Expanding bank's service or products



Evaluate existing offerings: Evaluate the existing product and service offerings to identify areas for improvement and areas where new offerings could be introduced



Develop new offerings: Based on the research and evaluation, develop new product and service offerings that meet the evolving needs of your target audience



Partner with other businesses: Consider partnering with other businesses to offer complementary products and services. For example, if the target audience is interested in investment services, partnering with an investment management firm to offer investment products and services to the customers

Demographics



- Demographic and behavior analysis can be a valuable tool for tailoring marketing efforts and improving customer engagement
- Analyzing the demographic and behavioral data for each segment to identify trends and patterns. For example, inactive customers are more likely to be younger, while VIPs are more likely to be older and have higher purchasing power

Excellent Customer Service

Excellent customer service is essential for retaining customers and ensuring their satisfaction. The customer service team is equipped and well-prepared to handle any questions or concerns that new customers may have



Marketing Strategy

Prioritizing marketing and outreach channels is a crucial step for any business to achieve maximum results from its marketing efforts.



- Assess your current performance: Analyze your current marketing efforts and determine which channels are providing the best return on investment (ROI). This could include metrics such as website traffic, conversion rates, and social media engagement
- Identify your goals: Determine the specific goals you want to achieve with your marketing efforts. This could include increasing brand awareness, driving sales, or generating leads
- Choose the top 10 channels: Based on your market analysis, performance assessment, goals, and industry benchmarks, choose the top 10 channels that are most likely to help you achieve your marketing objectives
- Allocate resources accordingly: Based on the priority of each channel, allocate the necessary resources, such as budget and manpower, to ensure maximum results. For example, if email marketing is your top priority, allocate more budget and manpower to that channel than the others