

# Bank Marketing Campaign Project

**Group Name:** Yomna's Group

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**Specialization:** Data Science

**GitHub Link:**

<https://github.com/YomnaEisa/Data-Glacier-Projects-YomnaEisa/tree/main>

## 1. Problem description

ABC Bank plans to launch a term deposit product and seek to build a predictive model to identify potential customers likely to purchase it. By utilizing machine learning (ML) models, the bank aims to optimize their marketing efforts, targeting customers with a higher probability of buying the product. This strategy, implemented through telemarketing, SMS and marketing channels, aims to save resources and reduce costs associated with resource billing.

The bank aims to develop ML models with and without the “duration” feature to compare performance. However, excluding “duration” is preferred due to challenges in interpretation and effective incorporation into marketing campaigns.

## **2. Business understanding**

These marketing campaigns will greatly benefit ABC Bank in several ways. Firstly, by utilizing a predictive model to identify potential customers who are more likely to purchase the term deposit product, the bank can optimize their marketing efforts. This targeted approach ensures that resources, such as time and budget, are allocated efficiently, focusing only on customers with a higher probability of buying the product. As a result, the bank can significantly reduce marketing costs and improve overall cost-effectiveness.

Secondly, the campaigns allow ABC Bank to establish stronger connections with their target customers. By reaching out through various marketing channels like telemarketing, SMS, and email marketing, the bank can engage with customers in a more personalized and direct manner. This personalized interaction can enhance customer satisfaction, increase brand loyalty, and potentially lead to long-term customer relationships.

Furthermore, the campaigns provide valuable insights into customer behavior and preferences. By analyzing the outcomes and responses from these marketing efforts, ABC Bank can gain a deeper understanding of their target market. This knowledge can help the bank refine their product offerings, tailor future marketing campaigns, and make data-driven business decisions.

Overall, these marketing campaigns enabled by the predictive model contribute to the bank's profitability and growth. By effectively targeting potential customers, optimizing resource

allocation, and enhancing customer relationships, ABC Bank can maximize the success rate of selling their term deposit product and achieve their business objectives.

### **3. Project lifecycle along with deadline**

<b>Week - date</b>	<b>Tasks</b>
<b>Week 7 - Aug 19th 2023</b>	<b>1. Business understanding 2. Project lifecycle 3. Data intake report</b>
<b>Week 8 - August 26th 2023</b>	<b>1. Data understanding 2. Identifying issues in data</b>
<b>Week 9 - September 2nd 2023</b>	<b>Data cleaning and transformation</b>
<b>Week 10 - September 9th 2023</b>	<b>EDA and recommendations</b>
<b>Week 11 - September 16th 2023</b>	<b>EDA presentation for business users</b>
<b>Week 12 - September 23rd 2023</b>	<b>Model selection and building</b>
<b>Week 13 - September 30th 2023</b>	<b>Final project submission</b>