33% of customers who abandoned a business relationship do so due to a lack of customization

Customer profiling:

The customer’s demographic

How many accounts they have

Which products they currently have

Which offers they’ve declined in the past

Which products they’re likely to purchase in the future

Major life events

Their relationship to other customers

Attitude toward their bank and the financial services industry as a whole

Behavioral patterns

Service preferences

Businesses are 60%–70% more likely to sell to existing customers:

As such, one can use data to identify which customers to upsell to them certain products. For example if a customer frequently purchases plane tickets to other countries, then we can recommend to them certain financial products such as credit cards with miles gained for every unit of foreign currency spend

Providing recommendations to products based on profiling

Use trends to determine other factors, such as whether their income has decreased or increased and which sources of income have been more stable

Use NLP to process inputs regarding customer feedback and automatically categorise them into likely issues the system is currently facing rather than watching for errors

Use chatgpt api for chatbots to make them far more capable and advanced than regular chatbots

Analysing what proportion of users who accept offers actually use the service once they acquire it

Predict what banking services a customer would likely want to use given their current location etc. in real time

Provide feedback for how long on average people spend reviewing new products or services to them when they view its offers etc

If a customer doesn’t use a specific product or anything, try to mention it to them if they ever are in a remote situation where they could use it

Auto suggest amount you would save per month if you spend a certain % less per month

Estimate spending at end of month with current spending patterns

Analyse spending on whether their spending has increased or decreased compared to the average in the nation

Allow customers to decide what categories to track and provide feedback on, and detect the categories using Machine Learning (generalize what categories they tend to spend on the most)

Average payments to a company like starhub or signtel and how much their expenditure is on that relative to the nation

Detect the number of family numbers they may have and their approximate demographic

If you split a bill with someone, autosuggest to split that bill if the same location and time period is seen

Locaiton segregation of users and suggest referral deals if they are in a region where users typically are not registered to the bank

Suggest locations or places to go to if a bank discount is present in that location

Detect beyond what point of spending a customer goes into overdraft frequently and suggest to not spend over a certain limit

Auto select tip amounts to tip to people based on how much tip is given in a specific region