## Context

This Portuguese bank offers term deposits as a financial product offering to its existing customers as a means to provide capital for loan products. It is currently running a telemarketing campaign in which existing customers are pitched on the term deposit product during inbound customer service and outbound sales calls. The decision maker for this campaign is the director of marketing.

## Needs

A tactical change in product strategy as a result of changing market conditions (lowered interest rates) requires additional budget resources to jumpstart a new campaign for a different financial product – mortgages. The bank figures that if it can improve its conversion rate with its current campaign, then it will be in a better position to spend the remaining budget for the term deposit campaign more efficiently, leading to higher revenues and more funds available for the mortgage campaign.

The director of marketing is also­ interested in quantifying the effect of this modelling effort to ensure that data science efforts are making an impact and, if successful, making it easier to get buy in for allocate resources to data-driven efforts in the future.

## Vision

We propose to create a lead scoring model that will rank customers according to a model score that indicates how likely customers are to purchase the financial product. By focussing on the customers who are most likely to convert, the bank will earn more per marketing dollar spent on customer specialists who are pitching to customers. To this end, we will deliver a ranked list of contacts in an Excel spreadsheet that the director of marketing can hand off to her management team for operationalization.

Quantifying the impact of the campaign empirically will require the design prior to and execution of a controlled experiment when the campaign is deployed. Two weeks prior to model deployment, we’ll deliver a report outlining the experimental design and two weeks following the conclusion of the campaign, we’ll deliver a report summarizing the results.

## Outcome

If the bank observes an increase in revenue as a result of the development and deployment of the model, the engineering team will be tasked with integrating the lead scoring model into a CRM system, making the deployment of future models faster and cheaper.