

Customer Retention: Big Challenge of Service Industry

Capstone Project 2 for SpringBoard: Data Science Career Track, Machine Learning

The major factor to ensure company's success is to retain customers. Customers are not only revenue generators but also effective marketing channels as brand ambassadors for gaining more customers. Secondly, customer retention is cheaper than generating new customers.

Services industry are at receiving end of customers anger, and frustration, resulting in loss of customer base. Retaining consumers is a strategic advantage and is also at major discussion point at business tables.

A byproduct of a poor or lacking customer retention strategy is that your customers will not just feel out-of-touch, they'll likely feel unappreciated as well. Ensuring a better customer experience is a pivot, industries focus on improving time to time. In this perspective, it is important to understand customer behavior and their experience from services.

In this project, focus is on looking at telecommunication industries customer data and services which are been provided by them. Analysis focus is on their experience from services and for how long they are using the services and if they will continue with its services or leave the service.

Project will also predictive model to find out which customer will with the organization and who are more prone to drop out of service. It will help in companies to assess customer behavior and act on that to prevent churning.

Dataset is taken from Kaggle which contains customer information, services used by different customers, support services provided to customers, payment method and customer value to the company.