Holly McFarland

Brittany Kyncl

Mark Witt

Riese Bohnak

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Group 4

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Milestone 3 & 4

In our case study, Wilson Financial is taking the time to get an overview of their client list, their assets, their billing process, and their transactions. They are interested in finding areas of improvement or possible concern. Their overall goal is to possibly increase customer satisfaction, improve upon the billing structure, and of course to keep their business in the black. When creating a list of reports that would provide the information necessary for Wilson Financial to best determine their next course of action. We kept some key questions in mind to ensure the provided data was accurate and reflected the specific questions that Wilson Financial need answer to determine their next steps in reaching their goals.

Key Questions

1. What is the average amount of assets held within each client account? What is the total amount of transaction fees each client has paid? How does this compare to the amount held in each client’s asset account?
2. How many clients have a high rate of transactions per month? What is the overall amount of transaction activity per month, per year? Is this rate declining or increasing?
3. How many clients have been added within the past six months? What is the rate of client acquisition for every six month period? Is this rate declining or increasing?
4. What is the total revenue from client transaction fees per month, per year? What is the rate of increase/decrease between these periods? Is it trending down or up?

The results of each report are shown on the following pages with a brief description of purpose and findings. Each report number corresponds to the matching key question numbers shown above. Then key findings are highlighted which help to answer each section in the key questions. From each reports findings areas of growth, decline, and possible concern are touched upon. In addition to providing data that answers all key questions, the generated reports provide insight into areas of the business that should be focus points going forward. We were also able to make possible recommendations based upon the reported data and focus areas. A summary of recommendations made based on report findings can be found listed at the end of this report.

Report 1

This report aims to determine the average amount of assets held within each client account. Then the total amount of transaction fees each client has paid since their account initialization date and how this number compares to the amounts held within each client’s asset account.

Text

Description automatically generatedAs shown on the right, the average asset possession for each client is $38,333.90.

Then comparatively we see that the total transaction fees each client has paid is much less than the amounts in each clients’ assets account. We have assumed that Wilson Financials current billing structure is to send a bill to each client for each transaction. As most revenue is generated with transaction fees paid on each client transaction.

The large difference between client fees paid and asset account balance shows a possibility in changing the current billing structure. Clients could potentially have transaction fees paid directly from their asset accounts. This would cut down the time needed to send and track notices for client bills. Saving both staff time and company money.

Report 2

This report aims to determine how many clients have a high rate of transactions per month comparatively. Then to determine what the overall amount of transaction activity is per month and per year. Based on these findings we can then see if this rate is declining or increasing.

The report shows that only 2 clients have had at most 2 transactions in a month. This small number of clients who have multiple transactions in a month could be a potential area of focus and improvement going forward. Then we look at the total number of transactions made by all clients for each month since the first transaction date. Then the total number of transactions by year. Listed next to transaction count is the percentage rate increase or decrease from the last periods transaction amount.

Text

Description automatically generatedThe results do show a steady increase in total transaction activity per month since the business first began until now. The increase is even more apparent when viewed per year period, showing an impressive 181.82% increase in transactions from 2021 to 2022. This is a positive finding and may be an area of focus.

We assume that Wilson Financial does not already have any sort of incentive programs for customer engagement. The steady increase of transaction activity over the past few years provides an opportunity to improve customer relations and maintain this growth. We would recommend implementing an incentive program for clients who reach a certain transaction threshold per month. This provides incentive to maintain transaction activity growth and show clients appreciation.

Report 3

This report is to determine how many clients, if any, have been added within the past six months. Then it shows the number of new clients that were acquired every six months since the first client initialization date. From these findings we can see an overview of Wilson Financials client acquisition rate.

Our report found that no new clients have been added within the most recent six -month period. With the most recent new client being added shortly before the cut off mark. Then we can see from the report that for the first six months of business Wilson Financial acquired four clients. Then in the following two six month periods only one new client was acquired each period. With a promising uptick of three new clients in the following period. However, in the final period we see again only one new client acquisition.

Text

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The slow rate of acquiring new clients is certainly an area of concern. We would recommend focusing strongly on improving the client acquisition rate going forward. Because the existing rate is both small and shows a decline from an initial strong growth period. Perhaps implementing a referral program or a new marketing strategy could help improve future client acquisitions.

Report 4

This report shows a summary of revenue generated from client transactions. We assume that Wilson Financial’s current billing structure bills each client for each transaction and that there are multiple types of transactions a client may be billed for. We presumed to have three types of transactions each with its own related rate or fee. The client transactions are labeled with a type which then determines the transactions fee to be billed to the client.

Text

Description automatically generatedThe gathered data shows the total revenue from transaction fees each month from the first transaction up until now. Then it shows the same data spread out over a period of years. To the right of the total fee revenue for each period is percentage rate increase or decrease to help determine any trends of growth or decline in fee revenue.

As we saw steady growth in client transactions from report two, we can expect to see steady fee revenue. The report shows an average monthly intake of $419.44 from fee revenue and an average yearly intake of $2516.67 from fee revenue. The rate of increase for fee revenue is steadily increasing at a slow rate but does show a pattern of small decline followed by a larger increase in the next period. These numbers correlate with the findings on total transaction activity and client acquisitions. This growth rate is exemplified when viewed in yearly periods.

Again, here we would just recommend maintaining the trend in growth through a focus on new client acquisition and possible incentives which increase transaction rates.

Summary of Findings

1. The average asset possession for each client is $38,333.90.
2. Comparatively the total transaction fees each client has paid is much less than the amounts in each clients’ assets account.
3. Only 2 clients have had at most 2 transactions in a month showing that the number of clients who have multiple transactions per month could be an area of improvement.
4. Looking at total transactions for all clients in a month by month and year by basis. Total transactions amount has been steadily increasing since the business opened. The increase is even more apparent when viewed per year period, showing an impressive 181.82% increase in transactions from 2021 to 2022.
5. Our report found that no new clients have been added within the most recent six -month period.
6. The number of clients added per every six month period since the business opened has been decreasing and most notably in the most recent six month period.
7. Looking at an overview of revenue generated by transaction fees in a month by month and year by basis since the business has opened. The report shows an average monthly intake of $419.44 from fee revenue and an average yearly intake of $2516.67 from fee revenue.
8. The rate of increase for fee revenue is steadily increasing at a slow rate but does show a pattern of small decline followed by a larger increase in the next period. These numbers correlate with the findings on total transaction activity and client acquisitions.

Summary of Recommendations

1. The large difference between client fees paid and asset account balance shows a possibility in changing the current billing structure. Clients could potentially have transaction fees paid directly from their asset accounts. This would cut down the time needed to send and track notices for client bills. Saving both staff time and company money.
2. Implementing an incentive program for clients who reach a certain transaction threshold per month. This provides incentive to maintain transaction activity growth and show client appreciation.
3. We would recommend focusing strongly on improving the client acquisition rate going forward. Because the existing rate is both small and shows a decline from an initial strong growth period. Perhaps implementing a referral program or a new marketing strategy could help improve future client acquisitions.