Summary

Analytics can be used to slice and dice historical data to analyze past performance and to produce reports. Here analytics helps firms react to past events.

The real benefit of analytics is in using past data to forecast or predict future events, providing firms with a strategic capability to be proactive.

Predictive modeling involves creating a model that outputs the probability of an outcome given current state values of input parameters.

In banking , it is typically used in the context of predicting customer behavior. As per the results of predictive model bank can optimize their marketing campaigns and find a way to achieve better customer insight.

In the entire process all the data preprocessing techniques have been used to get the data in a proper format, can able to analyzing the groups of variables and individual features to understand what is relevant then model is prepared to predict the out come also.

Having adequate customer relation is the key success in any service industry. Having this model in place can ensure that Santander can take proactive steps to improve a customer's happiness before they would take their business elsewhere.