

Group Name: The Greeks

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Problem Description: ABC Bank wants to sell its term deposit product to customers. Before launching the product, they want to develop a model which will help them understand whether a particular customer plans to buy their product or not (based on customer's past interaction with the bank or other Financial Institution).

Business Understanding: In the business understanding phase we basically aim to:

- Understand the business process: In our case, that is the fact that ABC bank aims to sell its deposit product to customers.
- Define and frame the business problem: That is to mean that before the launch of the particular product we want to have a better understanding of the customers intentions.
- Define the business objective: Aided by data based on customer's past interactions with the bank or other financial institutions we aim to clarify the customer's intentions. In other words, the objective is a binary classification. Do they plan to buy the product or not?
- Agree on success criteria: The use of a machine learning model that will aid in shortlisting customers, who have higher chances of buying the product is going to save resources and time as well. Thus, this way the cost (resource billing) is going to be minimized which is the most desirable outcome for the ABC bank.

Project lifecycle along with deadline: The project lifecycle of the bank marketing campaign consists of:

- Understanding the business problem which has been explained before (during week 7 of the Virtual Internship).
- Data collection (during week 8&9 of the virtual internship)
- Data preparation (during week 8&9 of the virtual internship)
- Data modeling (during week 10&11 of the virtual internship)
- Model deployment (during week 12 of the virtual internship)