Kelly’s Script

**Slide 1 - setting the scene script**

"We recognise that customer retention isn't just a priority—it's imperative for our continued success. Research shows that, data-driven businesses are 6 times more likely to retain customers, and leveraging big data can increase profits by 8%—for LBG that could equate to around half a billion pounds.

In 2022, we faced challenges, losing more customers than we gained in every quarter. So, for every 10 customers gained, we lost 13.

Research stresses the value of customer retention—it costs 5 times more to attract new customers than to retain them, and for most companies around 65% of business comes from existing customers. Plus with the rise of neobanks, retaining customers becomes even more critical.

These digital disruptors are shaking up the industry leading to significant customer migration. In 2021 alone, Starling Bank made a net gain of 17,000 switchers, compared to our modest 1,000.

As you can see, customer retention is vital. And this is where machine learning becomes our ally.

By using predictive analytics, we can proactively identify customers at risk of leaving and implement targeted retention strategies.

So, with the competitive landscape evolving rapidly with the emergence of neobanks, we view it as an opportunity to showcase our innovation and dedication to exceptional service. By leveraging machine learning, we can reinforce our commitment to customer retention and ensure our long-term success."

**Slide 2**

“This brings us to the reason we are here. We seek to construct a predictive model to identify when a customer is at greater risk of leaving and the factors that have the biggest impact.

To test our model we used a small sample dataset. We used the insight gained to review the strengths and limitations of our model and considered how using LBG data would produce greater opportunity to refine and improve predictions. Lastly, we look at how LBG would benefit from moving this project to the cloud, focusing on how it meets LBG’s strategic transformation plan to Grow, Focus and Change.”