**IDEATION PHASE**

**PROBLEM STATEMENT**

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| --- | --- |
| **DATE** | 26-09-2023 |
| **TEAM ID** | PROJ\_224694\_TEAM\_2 |
| **PROJECT TITLE** | CUSTOMER CHURN PREDICTION-CREDIT CARD CUSTOMER CHURN PREDICTION |

**PROBLEM STATEMENT:**

1. Credit card churn is the loss of a credit card customer, other through a cancellation or non-renewal of their account.

2. Credit are good sources of income for Banks because of different Kinds of fees charged by the banks.

3. Customer’s leaving credit cards services would lead Bank to loss.

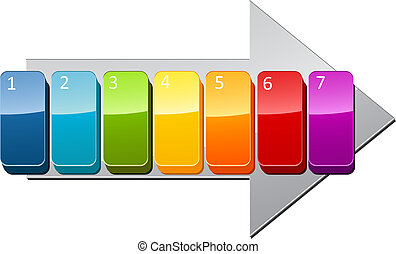
**CUSTOMER PROBLEM STATEMENT TEMPLATE**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| I am   |  | | --- | | Bank Manager | | I’m trying to   |  | | --- | | Keep the bank out of loss and retain customer | | But   |  | | --- | | Due to poor customer Service, a lack of rewards, high interest rates, it has lead to customer churn. | | Because   |  | | --- | | Of high interest cost and unnecessary higher spending people avoid credit card | | Which makes me feel   |  | | --- | | The risk of losing customer and profits | |

**OBJECTIVES:**

* Explore and visualize the dataset.
* Build a classification model to predict if the customer is going to churn or not.
* Optimize the model using appropriate techniques.
* Generate a set of insights and recommendations that will help the bank.

**STEPS TO PREDICT CUSTOMER CHURN:**



Monitoring, refinement

Actionable insights

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Integration

Training model

Model selection

Data pre- processing

data collection

## FACTORS THAT PREVENT CUSTOMER CHURN:

## 1. Product or service quality

### **2.** Price

### **3.** Customer support

### **4.** Competitor offerings

### **5.** Customer engagement

### **6.** Customer experience

### **7.** Life changes

