



# CROSS-SELLING ANALYSIS

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# HELLO!

Have you ever wondered why your existing customers aren't buying more products or services from your business, despite being satisfied with their previous purchases? This is a common problem that many businesses face, including XYZ Credit Union in Latin America.

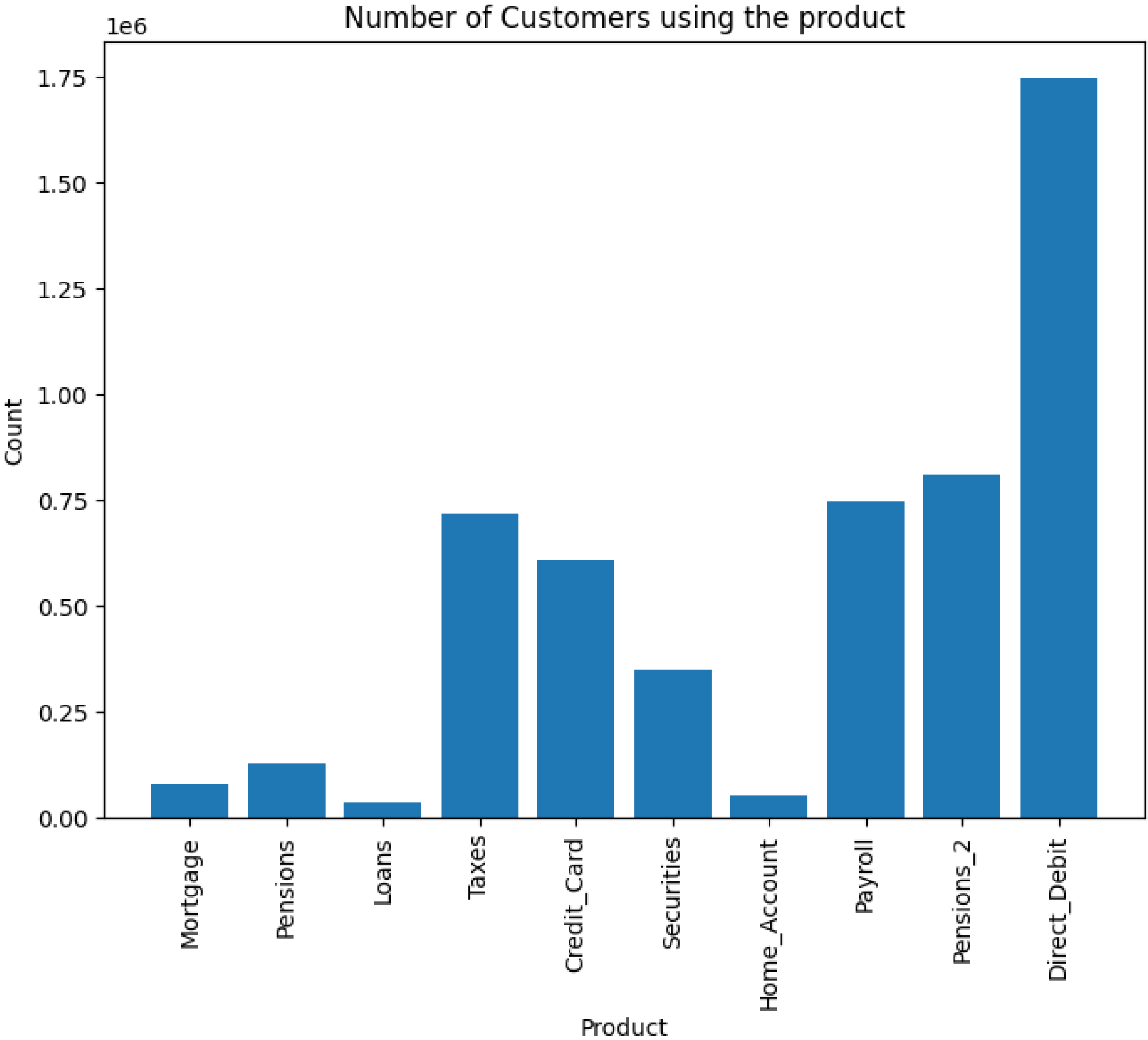


# PROBLEM STATEMENT

XYZ Credit Union is a banking institution located in Latin America, and it's doing well in selling different types of banking products such as credit cards, deposit accounts, retirement accounts, and safe deposit boxes to its customers. Cross-selling is the practice of encouraging customers to purchase additional products or services beyond their initial purchase. In this case, the bank is missing out on the opportunity to sell more of their products to their existing customers, which could lead to increased revenue and stronger customer relationships. As a result, the bank has approached Data Detectives to help them solve this problem. The goal is to identify ways to increase cross-selling and provide actionable insights that the bank can implement to improve its cross-selling strategy. By doing so, the bank can improve its overall performance and maintain its competitive edge in the market.

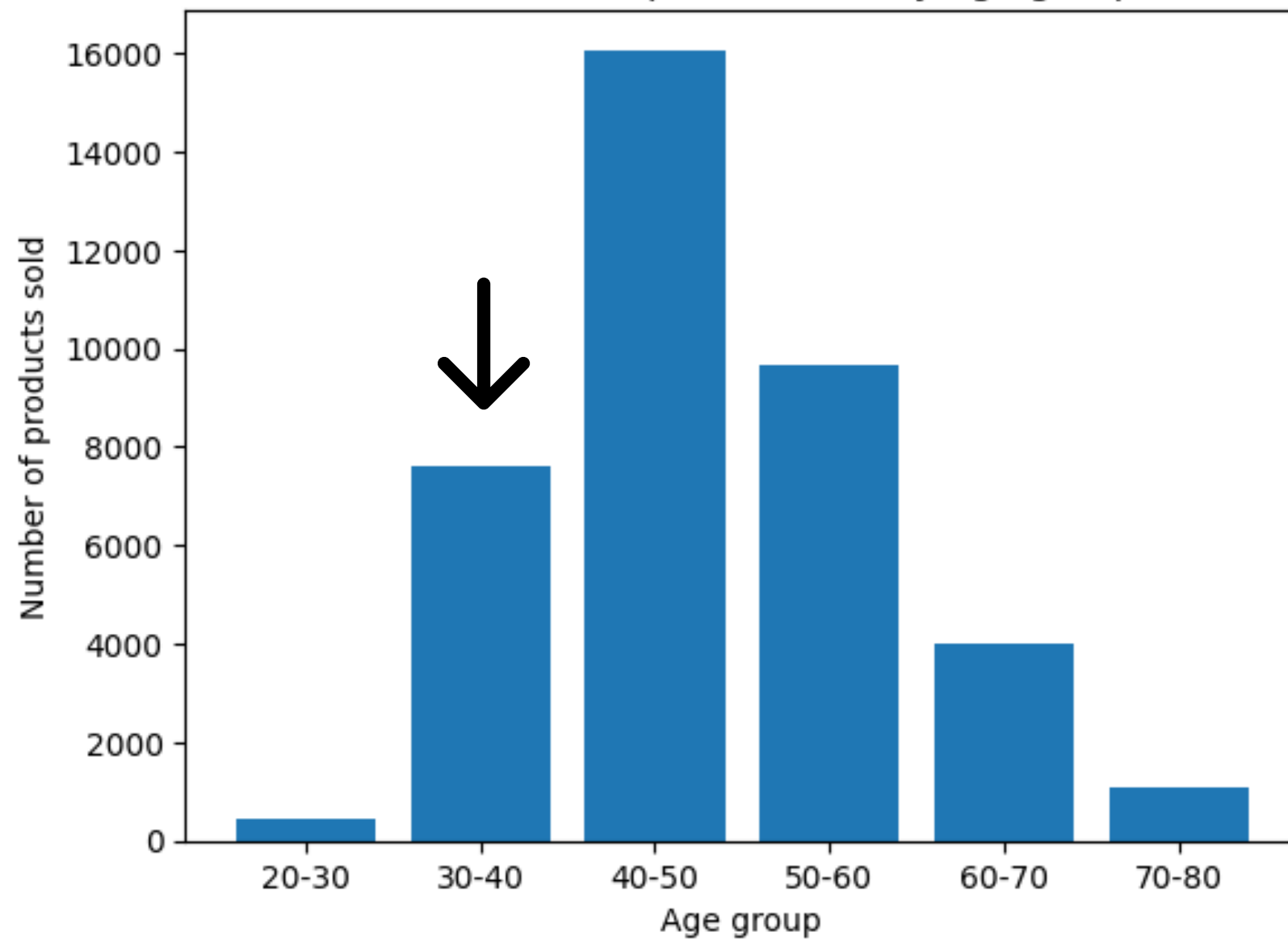
# HIGH VS LOW SELLING PRODUCTS

Identified that Direct Debit, Taxes, and Payroll are among the highest selling products. This suggests that customers of XYZ Credit Union may value the convenience and reliability of automated payments and prefer to use the bank's services for managing their taxes and payroll. While, Loans, Home Accounts and mortgage being low selling Products.

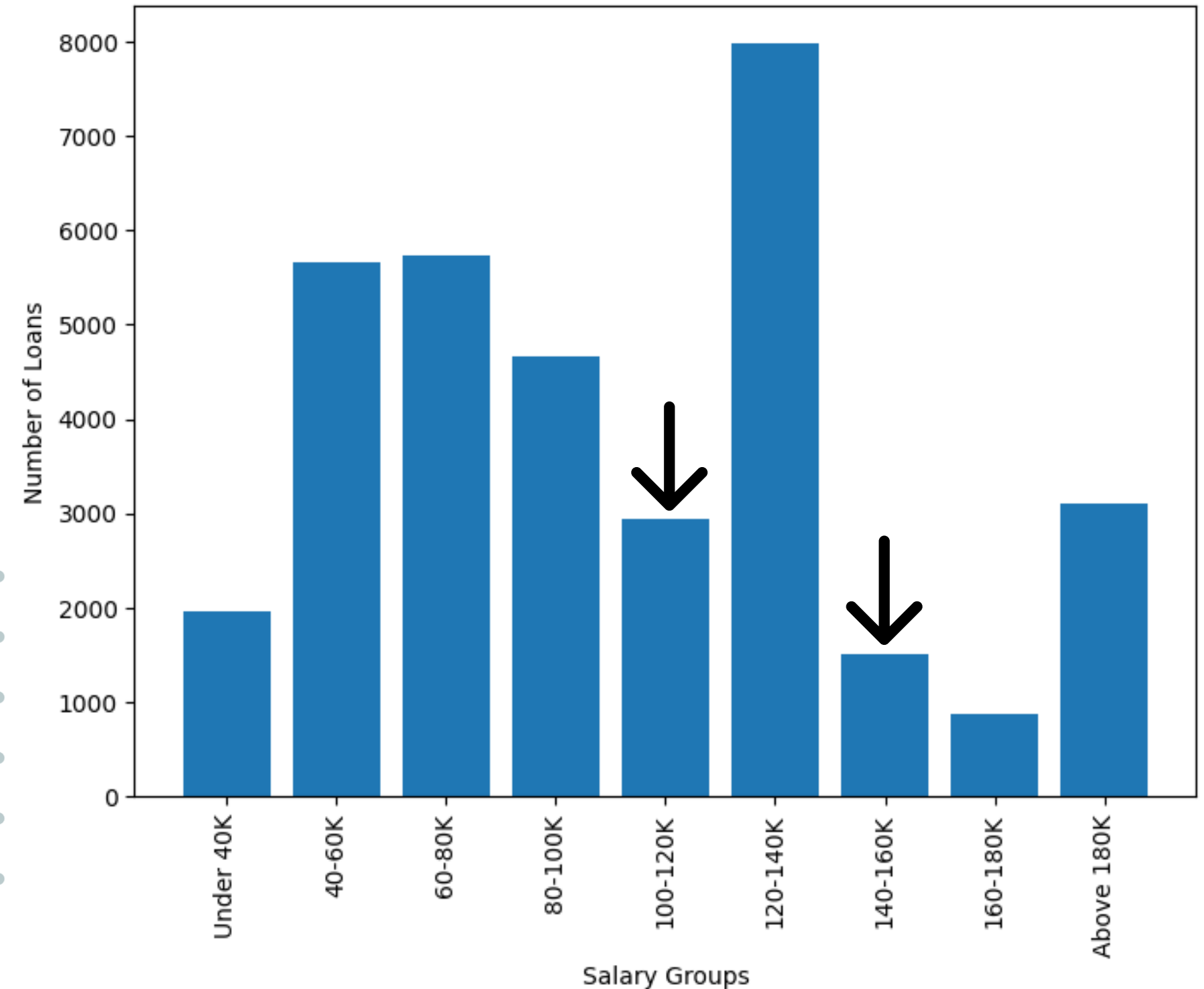


# LOAN AS A LOW SELLING PRODUCT

Number of loan product sold by age group



Loan Product Sold by Salary Group

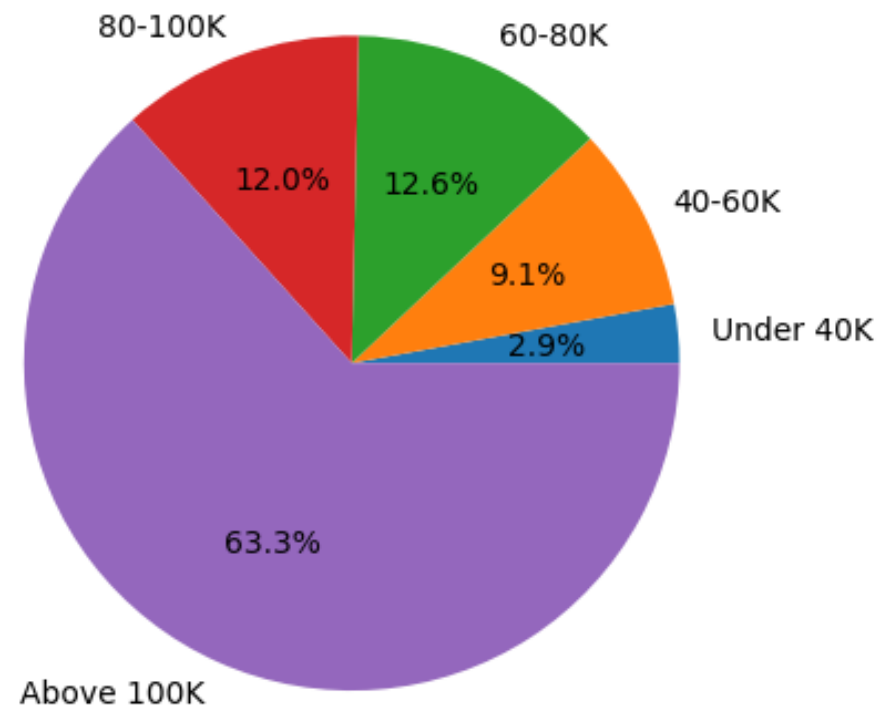


## Loan Product

XYZ Credit Union's loan sales data, found that the highest selling age group for loan products is between 40–50 years old, while the potential for cross-selling lies within the 30–40 age group. This suggests that there may be an opportunity for the bank to target this age group with tailored marketing efforts to encourage them to take out loans for various purposes, such as education, housing, or personal expenses. Additionally, we found that the highest selling salary group for loan products is between 120k–140k, while the potential for cross-selling lies within the 100k–120k and 140k–150k salary groups. This indicates that the bank could potentially offer loan products that cater to the needs and preferences of customers in these salary ranges, such as different interest rates or repayment terms.

# LOAN

Loan under salary ranges by Age Group 40-50



## PEOPLE

Highest number of people taking loan are have above 100k in salary

## SALES

Only 0.3% of Loan is cross-sold with Direct-Deposit

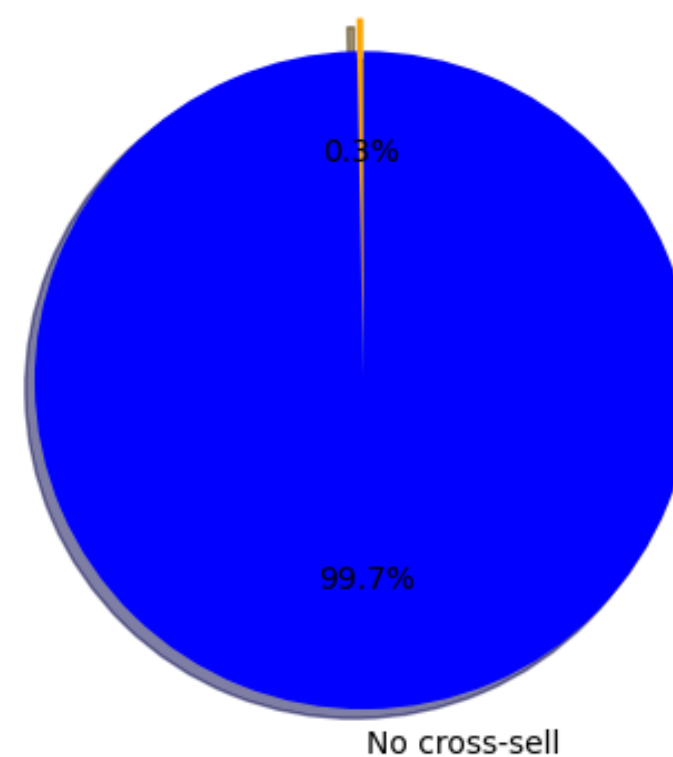
## MARKET

The real market lies among the people with no loan as product as well as salary above 80K

**63.3%**

People taking loans earn more than 100K

Direct Debit with Loan Cross-selling



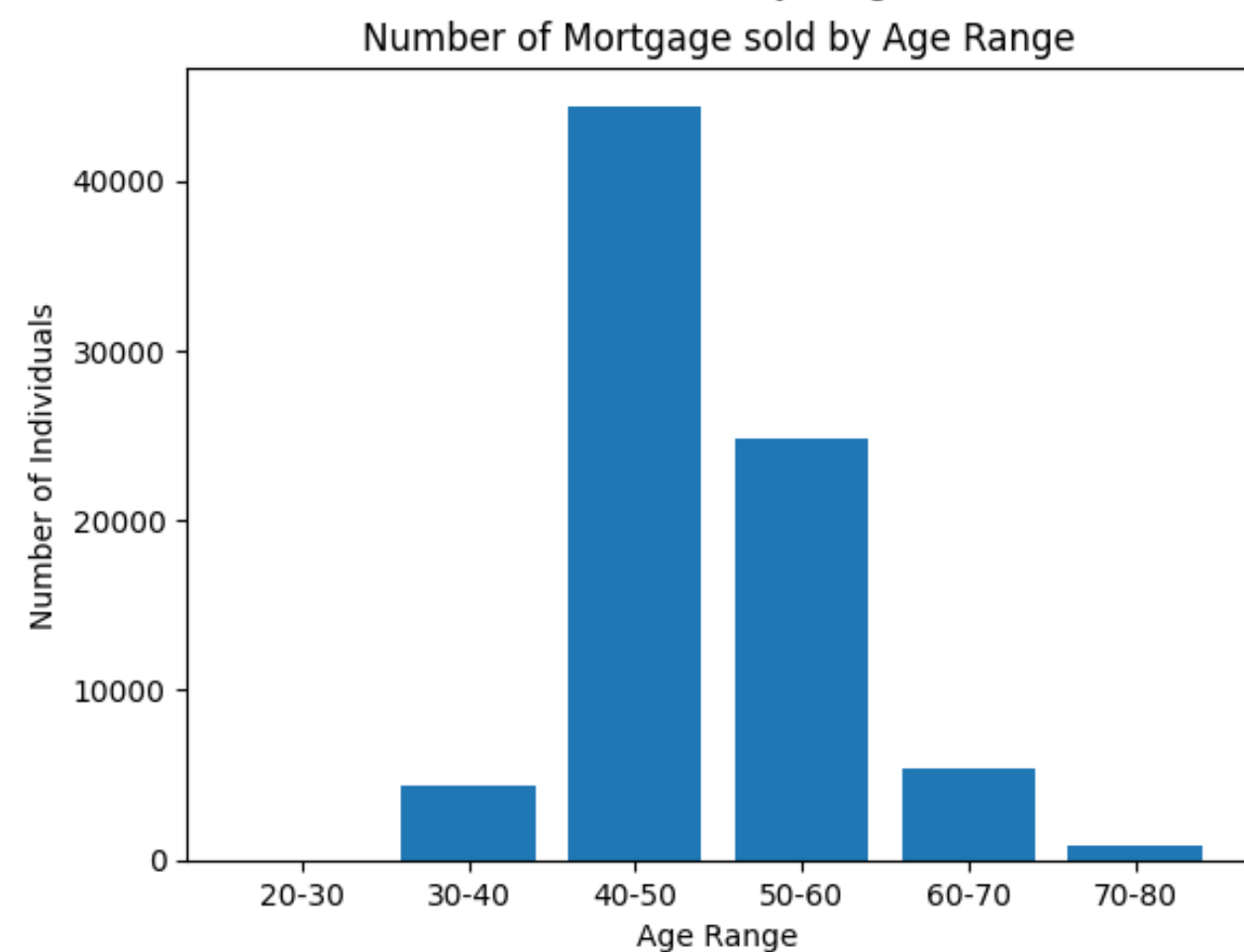
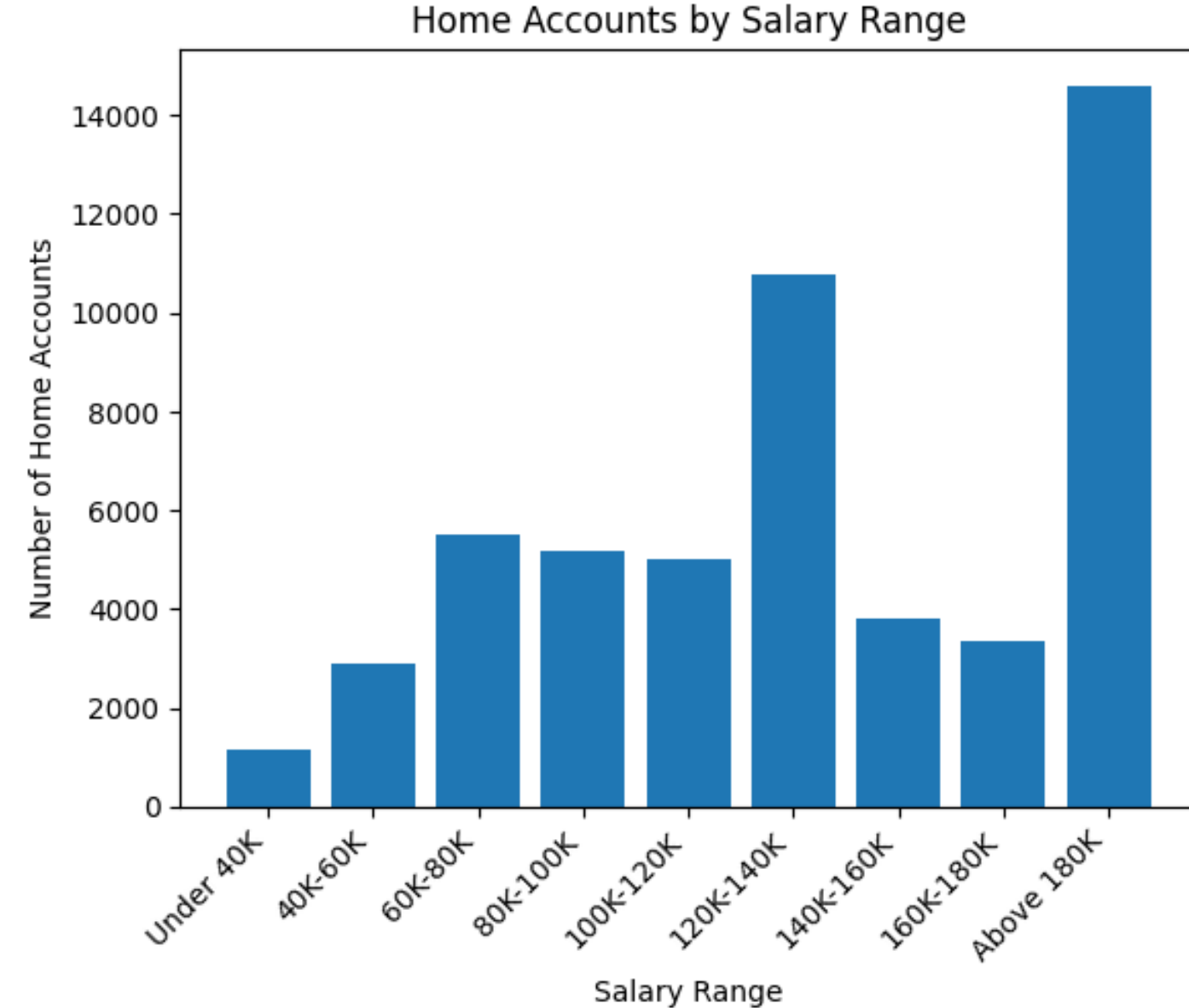
**99.7%**

Loan not cross-sold



# HOME ACCOUNT AS A LOW SELLING PRODUCT

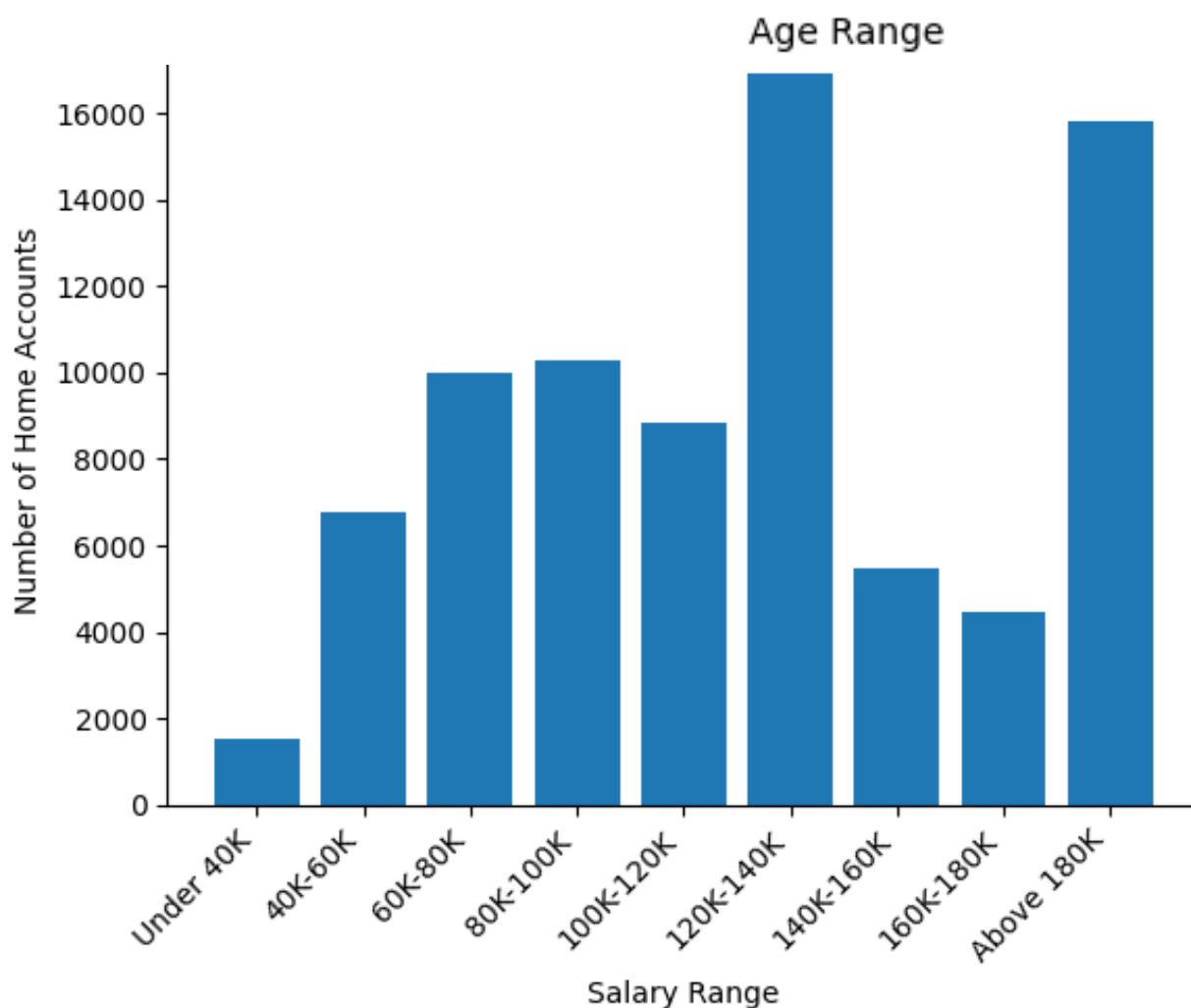
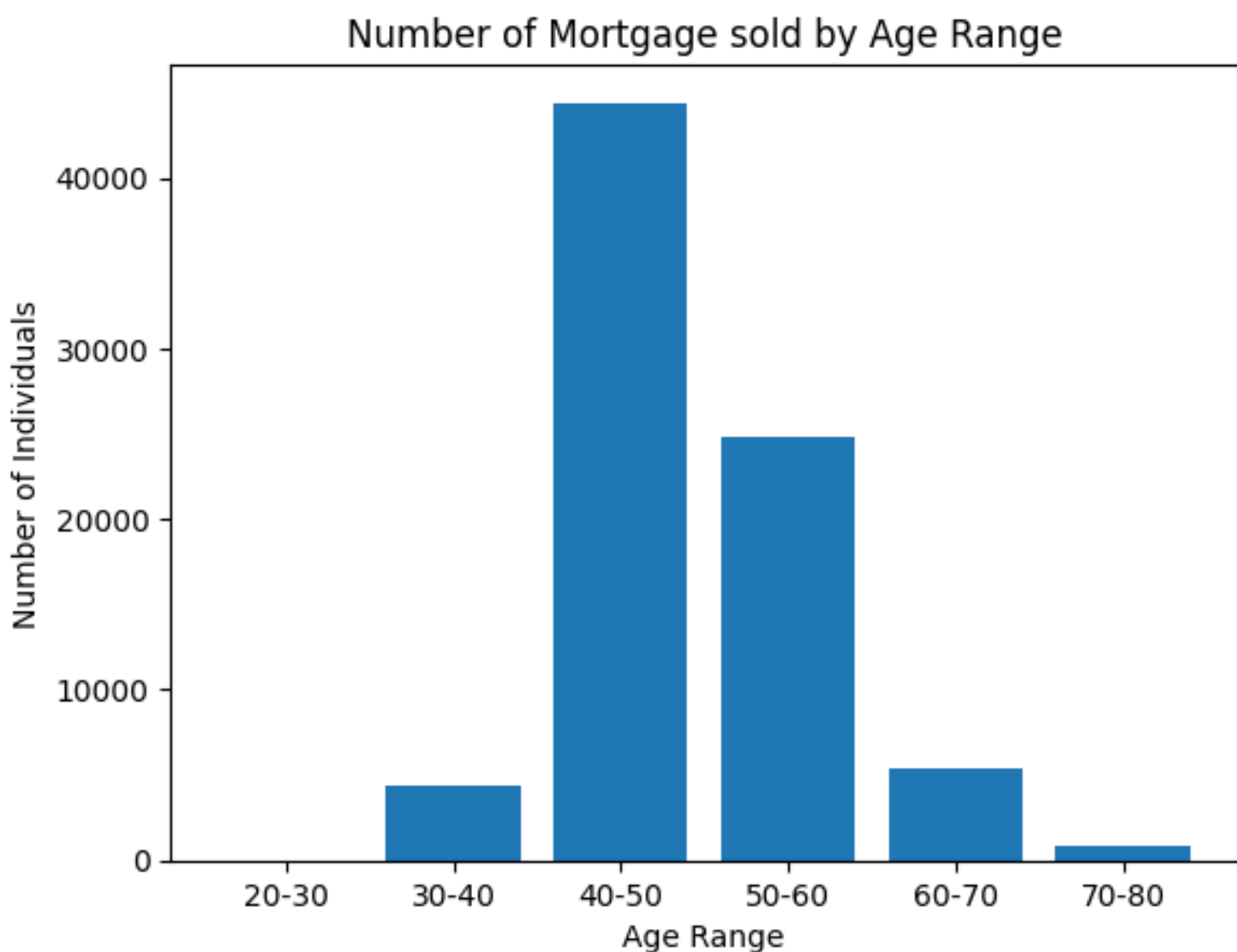




## HOME-ACCOUNT PRODUCT

Analysis of XYZ Credit Union's Home Account sales data revealed that the highest selling age group for this product is between 40–50 years old, with customers mostly lying in the salary range of 120k–140k. This suggests that customers in this age and salary range may be more likely to be interested in investing in a Home Account for savings or investment purposes.

# MORTGAGE AS A LOW SELLING PRODUCT



## MORTGAGE PRODUCT

Similar to the Home Account product, analysis of XYZ Credit Union's Mortgage product sales data also revealed that the highest selling age group is between 40–50 years old, with customers mostly lying in the salary range of 120k–140k. This suggests that customers in this age and salary range may be more likely to be interested in investing in a Mortgage for purchasing a home or property.

# MORTGAGE

## PEOPLE

Highest number of people taking Mortgage have salary b/w 120K–140K

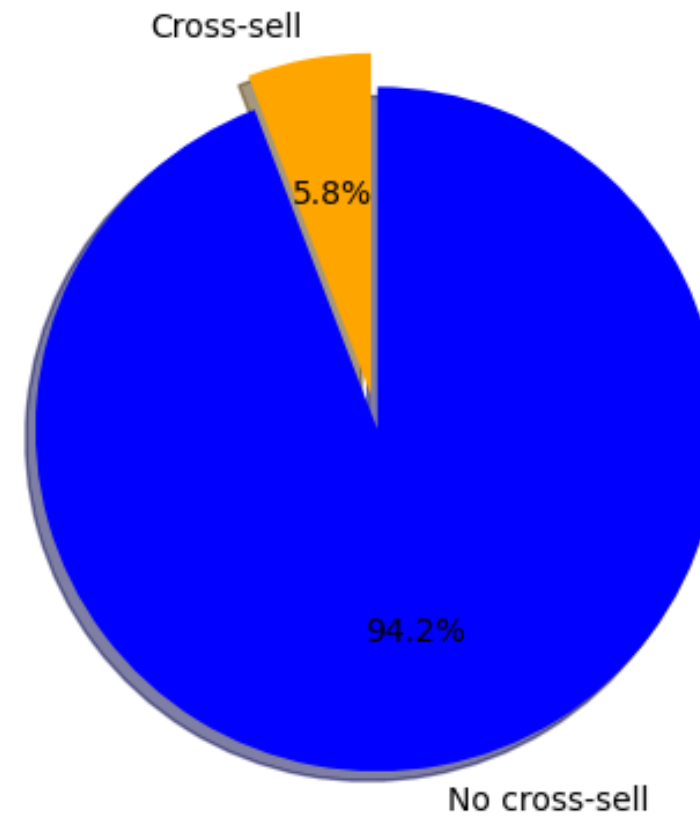
## SALES

Sale among 30–40 of age would suffice with good deal on interest

## MARKET

The real market lies among the mortgage with payroll and direct deposit.

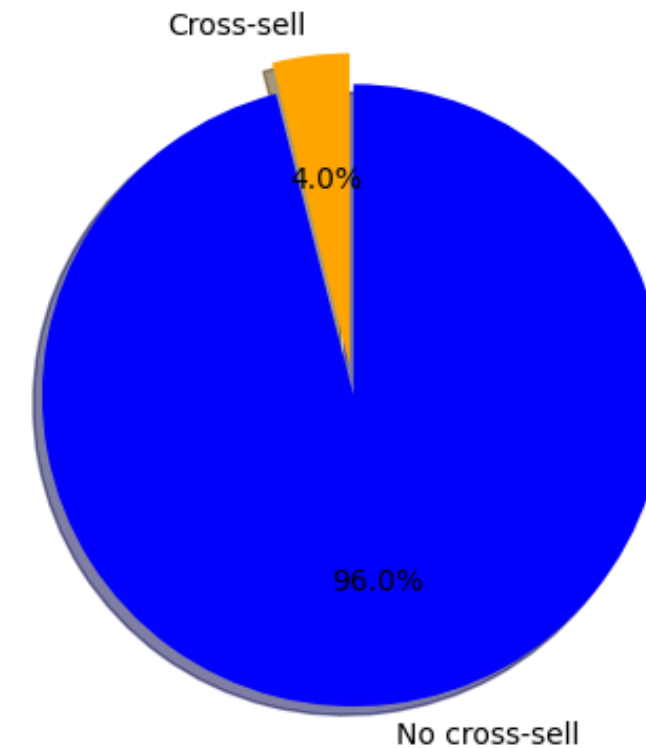
Payroll with Mortgage Cross-selling



**94.2%**

People taking not mortgage while having payroll

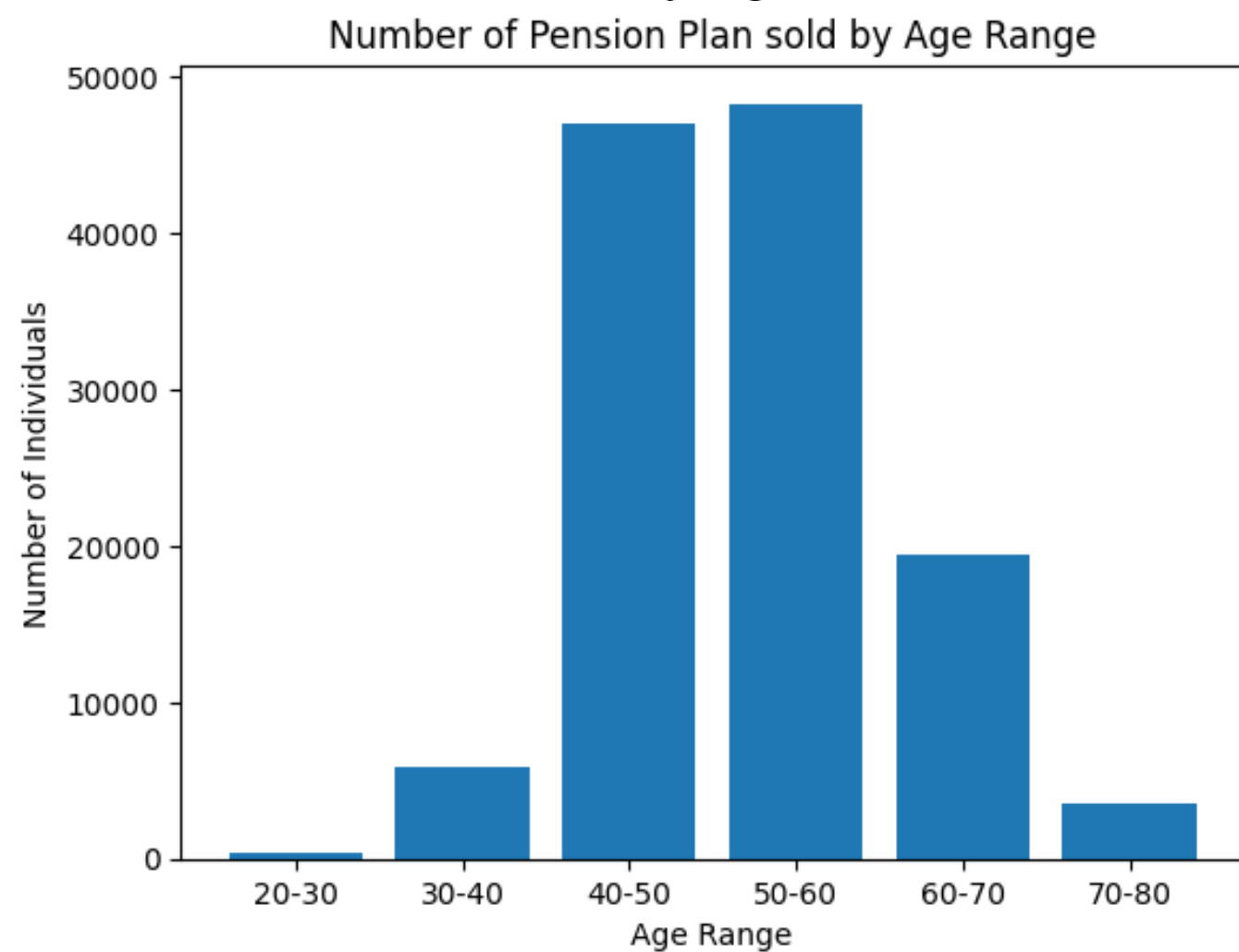
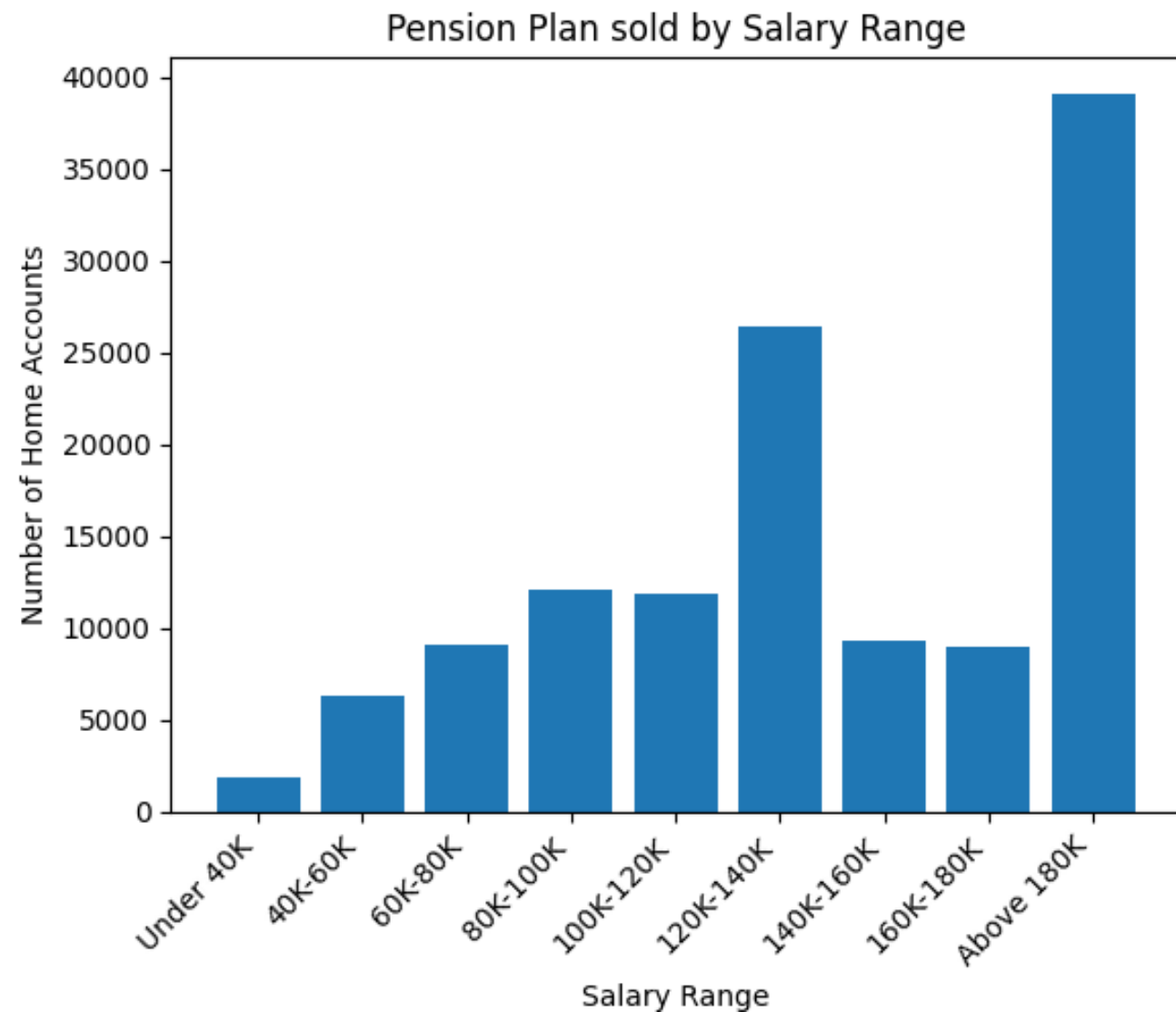
Direct Debit with Mortgage Cross-selling



**96%**

People taking not mortgage while having DD

# PENSION PLAN AS A LOW SELLING PRODUCT



## PENSION PLAN PRODUCT

Analysis of XYZ Credit Union's Pension Plan sales data shows that the highest number of sales for this product is seen among the age group of 40–60 years old, with customers mostly lying in the salary range above 180k. This indicates that customers in this age and salary range may be more interested in investing in Pension Plans to secure their future and retirement.

# PENSION PLAN

## PEOPLE

Highest number of people taking Mortgage have salary above 180K

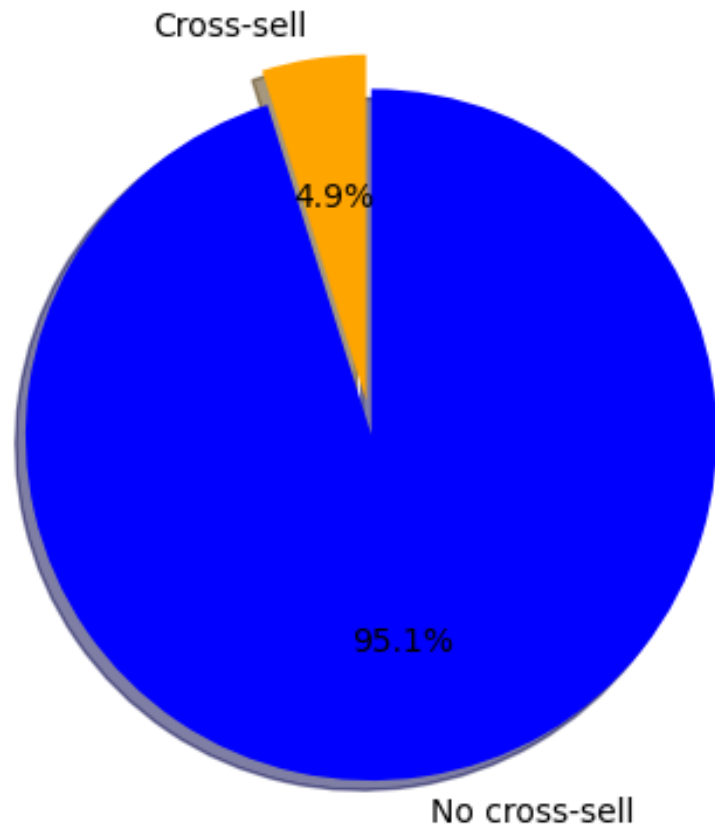
## SALES

Sale among 40-60 of age would suffice with good deal on interest

## MARKET

Market lies among the Pension plan with payroll and direct deposit.

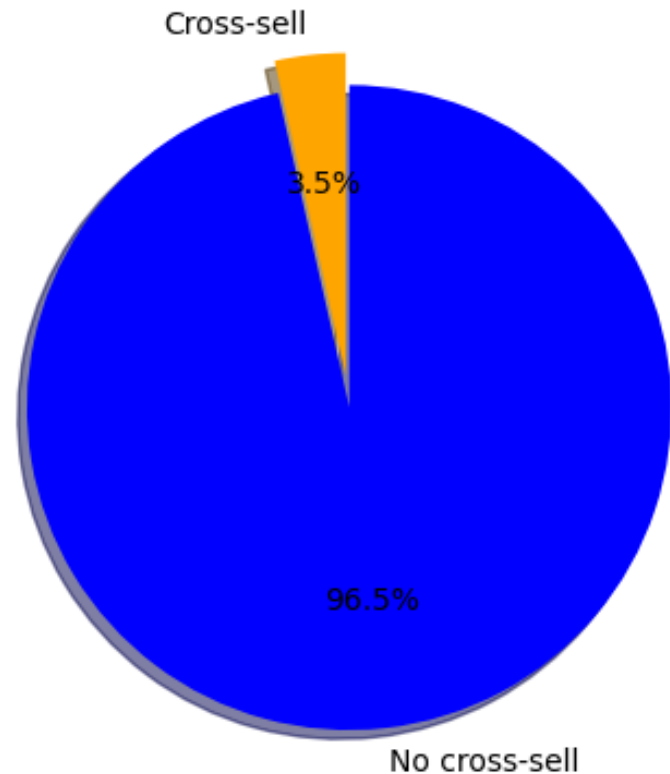
Payroll with Pension plan Cross-selling



95.1%

People taking no pension plan while having payroll

Direct Debit with Pension plan Cross-selling



96.5%

People taking not taking pension plan while having DD





# SUGGESTIONS

Customers of XYZ Credit Union may value the convenience and reliability of automated payments and prefer to use the bank's services for managing their taxes and payroll. Understanding the preferences of customers for these high selling products can help the bank to tailor their cross-selling efforts to offer complementary products or services that align with their customers' needs and preferences.

XYZ Credit Union to develop targeted marketing campaigns to encourage existing customers in this age and salary range to invest more in Home Accounts. For instance, they could offer exclusive interest rates or other incentives for customers in 40–50 years old group to encourage them to increase their investment in Home Accounts.

XYZ Credit Union could offer exclusive interest rates or other incentives for customers in the 40–50 age range and with a salary range of 120k–140k who have recently purchased a Mortgage. This could encourage them to invest in other related products and services with XYZ Credit Union, further increasing their revenue and customer loyalty.

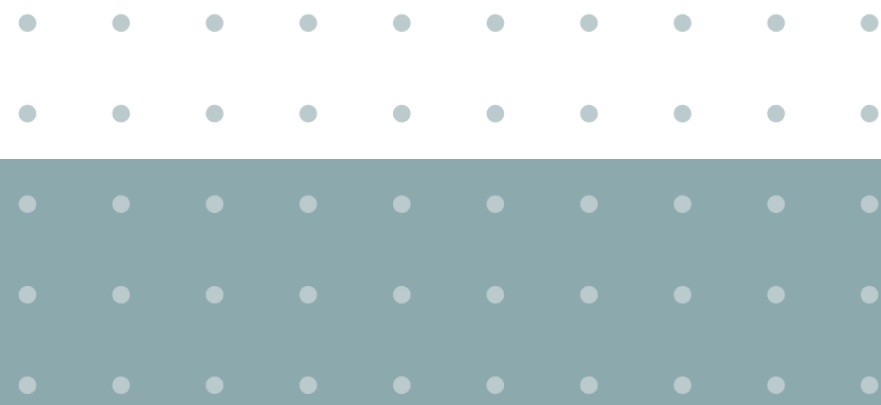
Bundle Pension Plans with other investment products: Offer bundled packages that combine Pension Plans with other investment products, such as mutual funds or annuities. This can incentivize customers to invest more with XYZ Credit Union and increase their overall share of wallet with the bank.

XYZ Credit Union could create educational content or webinars aimed at educating customers on the importance of planning for retirement and the benefits of investing in Pension Plans. The content could be specifically tailored to customers in the age and salary range that the bank has identified as having potential for growth in the Pension Plan product line. By educating customers on the value of Pension Plans and how they can benefit from investing in them, XYZ Credit Union can increase customer interest in the product and ultimately drive growth in their business.

Found that the highest selling salary group for loan products is between 120k–140k, while the potential for cross-selling lies within the 100k–120k and 140k–150k salary groups. This indicates that the bank could potentially offer loan products that cater to the needs and preferences of customers in these salary ranges, such as different interest rates or repayment terms.

# SOLUTION





# THANK YOU

Have any question?

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