



Mitron
Bank

CREDIT CARD ANALYSIS

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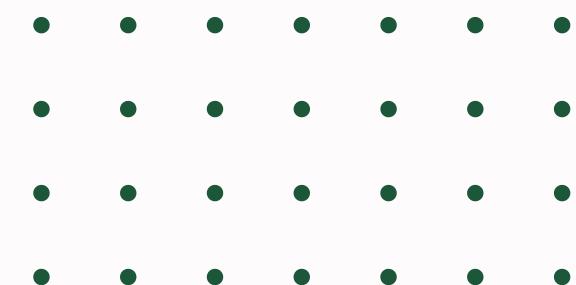
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Problem Statement

Mitron Bank is a legacy financial institution headquartered in Hyderabad. They want to introduce a new line of credit cards, aiming to broaden its product offerings and reach in the financial market.

AtliQ Data Services came to know about this through an internal link and approached Mitron Bank with a proposal to implement this project. However, the strategy director of Mitron Bank, Mr. Bashnir Rover is skeptical and asked them to do a pilot project with the sample data before handing over them the full project. They provided a sample dataset of 4000 customers across five cities on their online spending and other details.

Peter Pandey is a data analyst at AtliQ Data Services and was asked by his manager to take over this project. His role is to analyse the provided sample data and report key findings to the strategy team of Mitron Bank. This analysis is expected to guide them in tailoring the credit cards to customer needs and market trends.

The successful acquisition of this project depends on Peter's ability to provide actionable, data-driven recommendations and impress Mr. Bashnir Rover & his team. Peter requested support from his manager Tony Sharma, and he provided him with some ideas to generate insights based on the data provided.



Insights

Demographic Insights

- Mumbai has the highest number of customers followed by Chennai, Bengaluru, Delhi NCR, and Hyderabad.
- Almost 70% of the customers lie between the ages of 25-45.
- Male customers are more (2597) compared to female customers (1403).
- Out of 4000 customers, 3136 are married whereas 864 are single.

Income Insights

- Salaried IT employees are making the most money.
- Customers in the age group of 25-34 and 35-45 are the highest earners.
- Male customers are earning 804.55M while female customers are earning 435.22M.
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Spend & Income Utilisation Insights

- Salaried IT employees spend the most while government employees the least.
- Spending is substantially high in the months of August and September.
- Bills, Groceries, and Electronics are the top 3 categories where customers are spending money.
- Customers in the age group of 25-34 and 35-45 are spending the most.

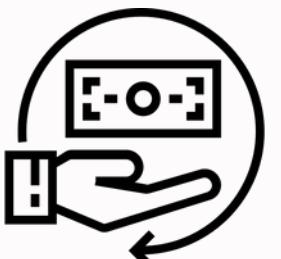
Credit Card Usage

- 42.63% of spending done by Salaried other employees is through credit cards followed by Salaried IT employees (41.61%).
- Females spend more through credit cards (41.5%) compared to males (40.38%).
- Customers in the age group 25-34 pay 46.62% of their payments through credit cards.
- Married customers pay 41.08% of their payments through credit cards while single customers pay 39.32% of their payments through credit cards.

Key Customer Segmentation

- Customers in the age groups 25-34 and 35-45 should be the most targeted age groups as they have the highest income and income utilization % out of all the age groups.
- Out of all the customers in the above age groups, Salaried IT Employees have the highest income and income utilization %.
- Salaried Other employees and Freelancers should also be taken into account as both have good income utilization % of 43.99% and 47.34% respectively.

KEY FEATURES



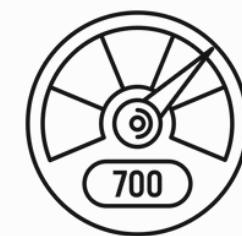
Cashback

Provide cashback on categories where the customers are spending the most. Example: Bills, Groceries, Electronics



Loyalty Program

Implement a rewards program that allows cardholders to earn points, miles, or cash back on purchases. Tailor rewards to align with popular spending categories.



High Credit Limit

Provide high credit limits on credit cards for customers with high income and good CIBIL score.

KEY FEATURES



Contactless Payments

Enabling contactless payments through NFC (Near Field Communication) technology that can offer convenience and speed at checkout.



Security

Incorporate advanced security measures like chip technology, biometric verification, real-time fraud monitoring, and the ability to lock/unlock the card instantly via a mobile app.



Customer Support

Invest in excellent customer service, including 24/7 support, chatbots, and AI-driven assistance to enhance the overall customer experience.

Additional Recommendations

- Customers in the age group 21-24 can also be targeted as the usage of credit cards by them stands at 33.79% which is marginally behind UPI at 35.48%. Cards curated for them should be focused on categories like entertainment, electronics, apparel, and food.
- To attract more female customers, we can introduce female-specific cards that provide rewards and offers on payments made for Health and fitness, Bills, and Travel.
- Introduce exclusive promotions, discounts, or partnerships with e-commerce websites (Amazon, Flipkart), food/grocery delivery companies (Swiggy, Zomato, Grofers), or service providers to incentivize card usage and enhance the value proposition.
- Collaborate to ensure compatibility with popular digital wallets like PhonePe, Google Pay, and Paytm for seamless mobile payments.
- Provide customers with the flexibility to choose their payment due dates, set up automatic payments, or make multiple payments within a billing cycle.
- We can also eliminate foreign transaction fees to make international purchases more attractive and cost-effective, which will be extremely beneficial for travelers.
- Allow cardholders to personalize their credit cards with custom designs, photos, or themes, enhancing the card's appeal and uniqueness.

A dark green decorative graphic consisting of two curved bands. One band is positioned in the upper left corner, curving downwards and to the right. The other band is located in the lower right corner, curving upwards and to the left, partially overlapping the first band.

**THANK
YOU!**