Using data analytics for customer insights

bbd case study

In a first for a leading African bank, BBD assisted in designing and implementing a web-based business intelligence (BI) analytics platform for a retail banking division. The application provides the bank with key insights on products, channel and customer behaviour through a single point of access.

Objectives

› Increase the number of customers, the tenure of customers and the customer's share of wallet
› Drive revenue and increase market share
› Reduce the overall cost of collecting and managing the bank's data value chain

Benefits

› A single point of access to various analytical models that provide key insights to enable data-driven decision making
› All management information (MI) and analytical models are automated, ensuring that information is readily available to the business, eliminating the need for manual reporting
› Automation of the customer management lifecycle, by reducing acquisition costs and increasing revenues per customer, through cross-selling and up-selling
› Lead generation, target personalisation and optimised offers via various activation and retention strategies

Overview of the solution

The solution was successfully delivered and piloted in Botswana, prior to being rolled out in Ghana, with Kenya the third African country to come onboard.

Utilising superior customer knowledge, the bank can now intelligently interact across the entire customer relationship lifecycle and multiple interaction channels. These new customer insights can facilitate the implementation of focused sales and campaign strategies, using a customer centric approach.

Optimally combining products has enabled the bank to anticipate their customers' needs and engage with them in a relevant manner, key in today's highly competitive financial sector. The bank can also ensure customer profitability at account level - aggregated by channel, product and segment - enabling data-driven decisions to support sales and campaigns.

The BI platform further provides the bank with a dormancy predictor model, to pre-empt customers becoming dormant, so they can intervene timeously to retain their customers. A low balance alert model triggers notifications to customers to positively maintain accounts and reduce capital costs.

A further advantage of the new analytics platform is a competitor analysis offering, providing a strategic assessment of the bank's competitors and providing insight as to where their focus should be.

Approach

Analysing data and leveraging these insights to create a customer-centric organisation, with an integrated view of the customer, is vital if banks want to make new sales in a cost effective manner.

Therefore BBD designed a website with a front-end wrapper to Tableau Dashboards, which is accessed via profiles. These profiles are created for a user's job role and include reports they need to manage their daily, monthly and annual tasks. By using business dashboards, that combine high performance and ease of use, anyone in the bank can gain data-driven answers to their deeper questions – including non-technical users who can create interactive, real-time visualisations in minutes.

Construction of the various propensity models are focused so as to allow the bank to acquire, develop and retain customers. The output of these models feed into the front-end application. By combining risk information, regulatory information, performance information and customer behaviour information into the Customer 360 website - sales, campaigns and lead processes are supported.

The principle features of the application include:
› Being able to run the website on either a desktop or laptop, in either a Chrome or Firefox browser
› Access control and role-based security using Active Directory groups
› Single user interface
› Standard and customised profiles
› Drill-down, roll-up or navigate to other profiles
› Ease of use through a familiar "social media" look and feel
› Integration into Tableau for various workbooks and reports
› Messaging, comments and chat with other users
› Management of files, templates and documents
› Action oriented nudges to manage risk and drive revenue

Impact of BBD's partnership

The BI dashboards can be viewed and utilised by all management levels, allowing them to not only pull relevant data but also create their own dashboards.

This data visualisation has allowed for the simplification of complex data sets to provide users with "at a glance" awareness of performance, metrics and other key data points.

The BI analytics platform was implemented in South Africa and six other African countries in 2019, as a result of the successes already realised.

Get in touch

If you'd like to engage with us, we'd love to hear from you.

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