

**FINANCIAL SERVICES:  
INCREASING WALLET  
SHARE**



## **Using Analytics to Increase “Wallet Share” with Current and Prospective Customers**

Predictive Analytics for Banks and Financial Services Organizations

## Inbound calls are an ideal time to empower your representatives to make real-time, highly relevant offers to existing customers



### Increase Wallet Share

In today's competitive market for financial services, customers have many options. Utilization of your historical data is, or will become, one of your company's competitive differentiators. Analytics is used to identify the characteristics of your "best" (most profitable and most loyal) customers.

- Increase your company's number of products per customer
- Target the right communications to the customers who are most likely to respond by purchasing
- Empower your personnel in real time with information about whom to contact, reasons to contact, and when to contact, and with alerts about recent transactions that predict customer churn, etc.
- Deliver targeted, relevant offers to customers across all communication channels (e.g., phone, mail, web) in real time

- Increase your acceptance rates for loan products without impacting the risk and default rates.

The StatSoft predictive analytics platform for banking integrates with your existing data warehouses and repositories. Increase products per customer and profitability with insights about the right offer, the timing of that offer, and level of service. These recommendations are delivered to your financial consultants, customer service representatives, risk analysts, platform bankers, tellers, and marketing professionals.

### Understand Your Customers

A first step in increasing wallet share and loyalty with your best customers is to understand them. Your company already has the answers to the following questions embedded within historical data:

- Who are my best customers? Are they homogeneous or in multiple distinct categories?
- Which products do they have now?
- To which offers are my segments of best customers most receptive?
- What behaviors predict when a customer is about to close an account?

Our solutions will help you uncover these previously hidden relationships. Answers to the above questions and many others become the foundation of multi-channel programs to increase wallet share and customer retention. An understanding of your customers, through analytics, empowers all functions across your organization. Deliver the right level of customer service to increase products per customer and increase profits. These same insights also become the cornerstone of effective customer acquisition programs to target and attract loyal and profitable new customers.

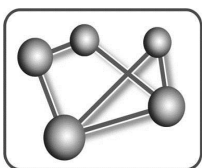
## Featured StatSoft Products



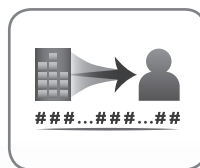
**STATISTICA Enterprise** – The server platform for delivering analytic and business intelligence applications to departments and divisions within the enterprise via centrally managed queries, analysis templates, report templates, and dashboards.



**STATISTICA Data Miner** – The most comprehensive selection of data mining solutions for the enterprise, with powerful model development and deployment (solution publishing) tools and database/data warehouse integration. Optional solution packages for specific applications and domains.



**STATISTICA Sequence Association and Link Analysis** – Use to uncover what products are owned/not owned by the customer to drive next best offer.



**STATISTICA Live Score®** – The server platform for integrating predictive modeling into business processes and line-of-business applications through highly efficient, real-time scoring via predictive models managed using *STATISTICA Data Miner* and *STATISTICA Text Miner*.

## Identify your “best” customers:

### ➔ Empower Your Financial Consultants and Advisors

Your company's financial advisors will deliver better performance with an ongoing list of customers to contact with the optimal offer. Consultants will be more effective when provided with a proactive list of who to contact today and a compelling reason for the call.

**Results: No more stale leads.**

### ➔ Empower Customer Service

When customers contact your company's customer service representatives, there is an opportunity:

- To deliver the right level of service
- To learn more about each customer to expand your company's knowledge about their preferences and objectives
- To raise awareness about relevant products targeted to each specific customer

The StatSoft analytics platform for banking improves customer service activities by providing real-time recommendations about the optimal level of service to deliver to the customer by computing a real-time customer's lifetime value score. This score also drives more targeted up-sell and cross-sell offers to increase wallet share and lifetime value.

**Results: The right amount of service for customer value.**

### ➔ Increase Customer Loyalty

Using analytics as the ongoing basis for decisions about who to contact, when to contact, smart product recommendations, reasons to contact, service levels to deliver, and who should receive which offers increases customer loyalty and your overall profitability. Empowered with the relevant information, financial advisors, customer service representatives, and marketing professionals are able to deliver more timely and relevant communications.

**Results: Increased customer satisfaction and products per customer.**

Provide your Financial Advisor with highly targeted and tailored offers



### ➔ Decrease Risk

Predictive analytics enables better credit scoring models when compared to traditional approaches. The outcome is higher acceptance rates, utilizing more effective and targeted models for real-time credit decisions.

**Results: Higher acceptance rates that deliver increased profits from lending products while at the same time maintaining the current acceptable risk and default levels.**

### ➔ Maximize Response to Marketing Offers

Database marketing professionals at your company seek ways to increase responses to offers. Predictive analytics is an opportunity to develop better response models than traditional approaches. Using predictive analytics reduces direct mail and e-mail costs since those customers who are most likely to respond will receive the offer.

**Results: Better response rates from prospective and current customers who are most likely to become your company's best long-term customers.**

### ➔ Anticipate Needs and Desires

Customers will not do business with anyone they do not trust. Utilize past purchasing behavior to predict the top offers to be presented and develop credibility by offering thoughtful suggestions. Your customers' needs are met through smart offers based on a system that is able to classify similar customers with similar needs and respond accordingly.

**Results: Purchase propensity patterns are uncovered to provide increased wallet share and retention.**



## Expected Outcomes from Using Analytics

In today's competitive market for financial services, customers have many options. Maturity in the utilization of your historical data is, or will become, one of your company's competitive differentiators. Applying predictive analytics to identify the characteristics of what makes up your "best" customer enables your organization to:

- Provide your Financial Advisors with highly targeted and tailored offers
- Empower Customer Service Representatives. Inbound calls to your call center are an ideal time to empower your representatives to make real-time, highly-relevant offers to existing customers
- Increase Response Rates to Outbound Marketing and Online Advertisements
- Increase Acceptance Rates to Loan Applications Without Increasing Your Company's Risk

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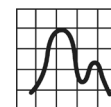
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## About **STATISTICA** and StatSoft

StatSoft, Inc., is one of the largest global providers of analytic software. The StatSoft predictive analytics platform for banking is an enterprise-wide, scalable web-enabled platform that is used by a variety of industries in mission-critical applications where predictive modeling helps increase productivity and bottom-line profitability, while also helping protect life, increase safety, and save the environment.

While easier to use and more cost-effective than its competitors, the StatSoft analytics platform is one of the most technologically advanced tools in the industry, with uncompromising attention to detail and overall quality, which ensures success for its users.

Our platform has been recognized as the primary data mining tool of choice in an annual survey conducted by Rexer Analytics of corporate and consulting end users. The platform was also recognized for receiving the highest satisfaction ratings among those surveyed.



**StatSoft**<sup>®</sup>  
**STATISTICA**