

# Leading Financial Services Group Leverages BI to Manage Risk and Measure Marketing

## Business Challenge

### Inadequate Insight to Support a Key Product

The company is a broadly based financial services group with operations spanning banking, investment management and insurance, both in the UK and overseas. It is the second largest bank in Europe and serves nearly 35 million customers worldwide. To understand and maintain the profitability of its credit card business, the company maintains vast amounts of transaction and customer information. However, its existing Excel-based data tools were lacking key functionalities and did not support the depth and complexity of business insight necessary to grow the business. To keep its credit card business from stagnating, the company needed more detailed transaction data to find ways to both increase its customer base and derive greater profits from existing customers.

### Sales, Marketing and Risk Managers Working Blind

Without a unified solution delivering near real-time data to all relevant departments, it was much more difficult to craft targeted marketing initiatives, to determine which products were providing good ROI, and hampered CRM efforts. Marketers, for example, could not monitor the progress of campaigns to attract new customers. Sales could not track how well existing customers were being served. And risk managers could not search for suspicious transactions on a daily basis, making initiatives to identify and predict fraud much less effective than they should be.

### Highly Skilled Personnel Using Time Inefficiently

Because of the limits of the company's Excel-based system, highly skilled business analysts — the staff who should have been reviewing over 40 databases searching for efficiencies and new profit centers — had to run the same time-consuming queries every day or every month in order to retrieve the data necessary to do their jobs. This caused the loss of many person-hours that would have been better spent pursuing their core responsibilities.

## Pain Highlights

- Can't analyze credit card data as deeply as required to grow the business
- Marketers can't monitor campaign performance or KPIs on existing card holders
- Risk managers need faster and more complete data to identify and predict fraud
- Highly skilled analysts wasting time generating data instead of studying it

## Solution

### Understand and Increase the Profitability of Credit Cards

Panorama BI Suite provides the company with a consistent single view of credit card data for all user groups, and supports the quick and accurate production of consolidated reports. With tools that now provide a complete, accurate and up-to-date view of credit card performance, sales, marketers, customer service and business analysts can all achieve a better understanding of the profitability of credit cards. It is then possible to leverage these new insights and use them for the intelligent, informed and timely decision making necessary to grow this key product line. In this company's case this positively impacted its marketing, customer service, sales and risk management initiatives.

### Instant Feedback on Marketing Campaigns

With the Panorama BI Suite, the company marketing teams now get a near real-time view of how well customer acquisition and CRM campaigns are performing. Specifically, on a daily basis they can look at how many new customers they acquired the day before, see which channels they came in on, see performance on a particular list of names and addresses, and determine on which channel they've been most effective. This kind of rapid feedback substitutes data and facts for guesswork. It is then possible to identify and expand marketing initiatives that are successfully pulling in new customers and discontinue or revamp programs that are underperforming.

### Increase Call Centre Sales

The company is also using Panorama's BI Solution to track and assess sales data from its customer service call centers. While assisting customers, features built into the mainstream software prompt the operator to offer certain new products or services to the customer. The organization can now analyze performance down to an operator level to see who's selling best or not selling at all, and which product or product subsets are selling. With Panorama, sales analysts can easily track and study this continual feedback and use it fine-tune the up-selling software by determining the most profitable offers to make to the customers based on the performance of ones made in the recent past.

### Manage Risk by Understanding Fraud Trends

To determine the bank's exposure, the company's risk managers develop month-to-month predictions of trends in credit card fraud. Previously it could take as long as a few weeks to identify fraudulent transactions, but with Panorama, risk managers now get a daily feed of "flagged" transactions. That means they can use the application to predict — based on constantly updating data — what the fraud totals will be at the month's end. Also, that forecast becomes more accurate as the month goes by. Based on these findings, the bank can then take appropriate action to mitigate and reduce fraud.

### Adding More Insight to the Business

Previously the company's team of 40 skilled business analysts spent a great deal of time running the same database queries every month or every day. These same analysts can now retrieve the complex information they need in just a few seconds. This improved ability to examine data frees the analysts to focus on their real task — anticipating trends, identifying areas that are working, and discovering ways to attract new customers and serve existing ones more efficiently. The end result of this insight is more intelligent and informed business decisions.

### Solution Highlights

- Provide a consistent single view of data so all user groups can evaluate and grow the profitability of credit cards.
- Near real-time view of marketing campaign performance enables decisions about what is working, what isn't and how it can be fixed

- Tracking and analyzing call centre performance enables fine-tuning of sales plans
- Daily fraud updates develop a more accurate picture of fraudulent transactions to mitigate risk
- Improved data retrieval means skilled analysts are freed to focus on adding insights to the business


### Panorama Software


Panorama Software helps clients grow revenues and reduce costs by giving them the ability to analyze data, identify trends, maximize business opportunities, and improve corporate performance and results. Panorama software offers an intelligent, collaborative and easy-to-use, BI solution that enables enterprises the ability to gain insights more quickly, more efficiently and with greater relevancy. Panorama maintains over 1,600 global customers.

To learn more about Panorama Software, please visit [www.panorama.com](http://www.panorama.com).

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