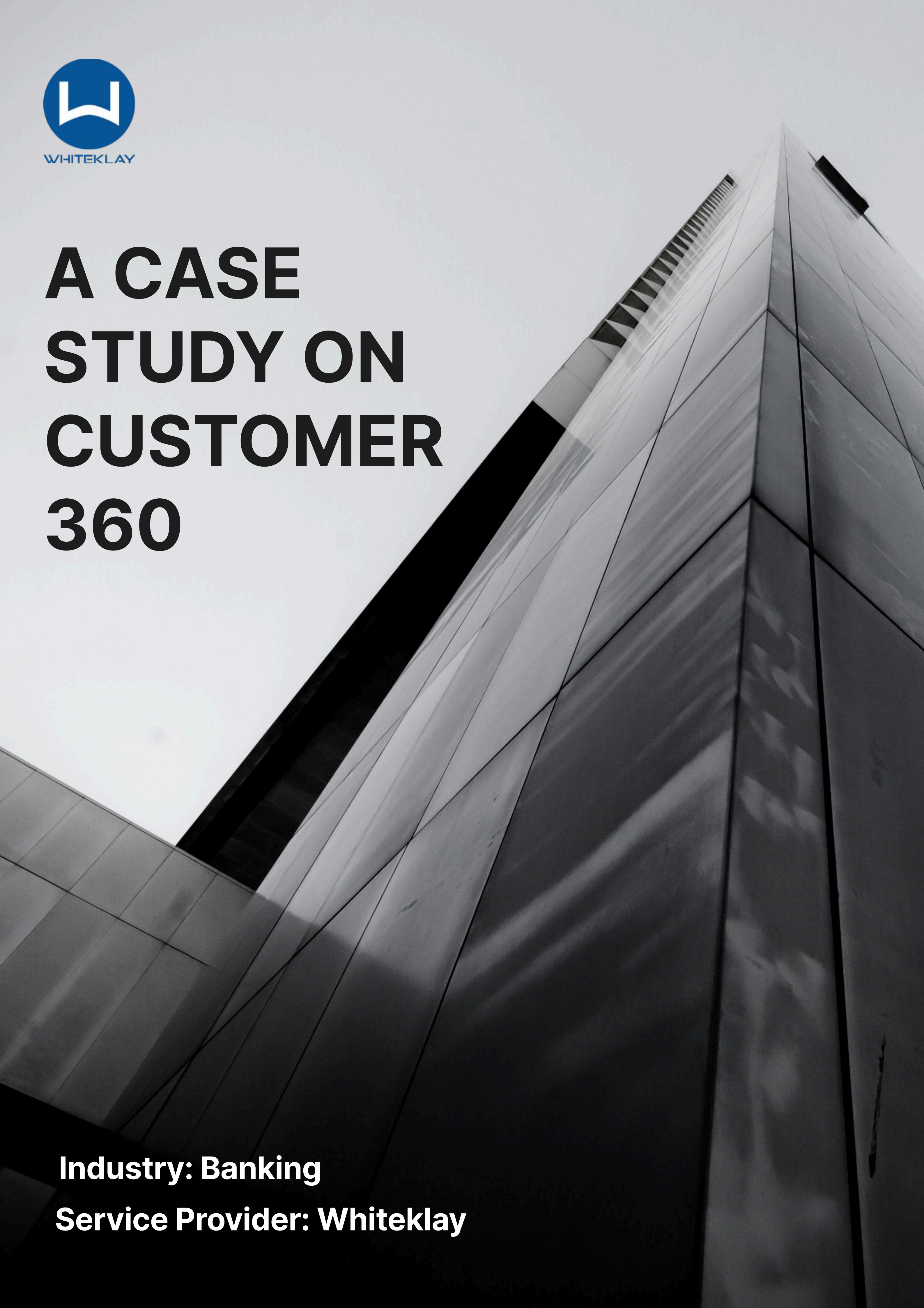


WHITEKLAY

A CASE STUDY ON CUSTOMER 360

Industry: Banking

Service Provider: Whiteklay

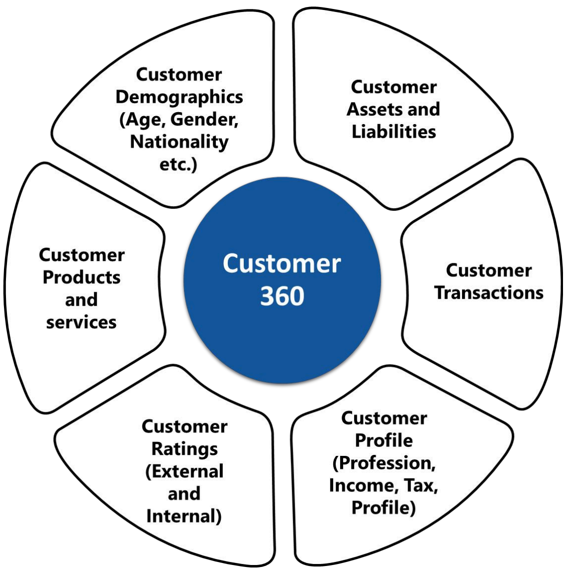
OVERVIEW

A leading financial institution partnered with Whiteklay to implement a comprehensive Customer 360 solution, addressing the need for a unified, scalable, and data-driven approach to customer engagement. This initiative aimed to empower the organization with centralized customer insights, real-time data integration, and advanced analytics capabilities, driving operational efficiency across its extensive branch network and international offices.

OBJECTIVE

The primary goal of the Customer 360 solution was to:

1. Create a single, unified view of customers by consolidating data from multiple touchpoints.
2. Enable better segmentation and targeting to enhance personalization.
3. Mitigate financial risks through precise customer profiling and credit risk analysis.
4. Improve service delivery by optimizing operational processes and customer interactions.



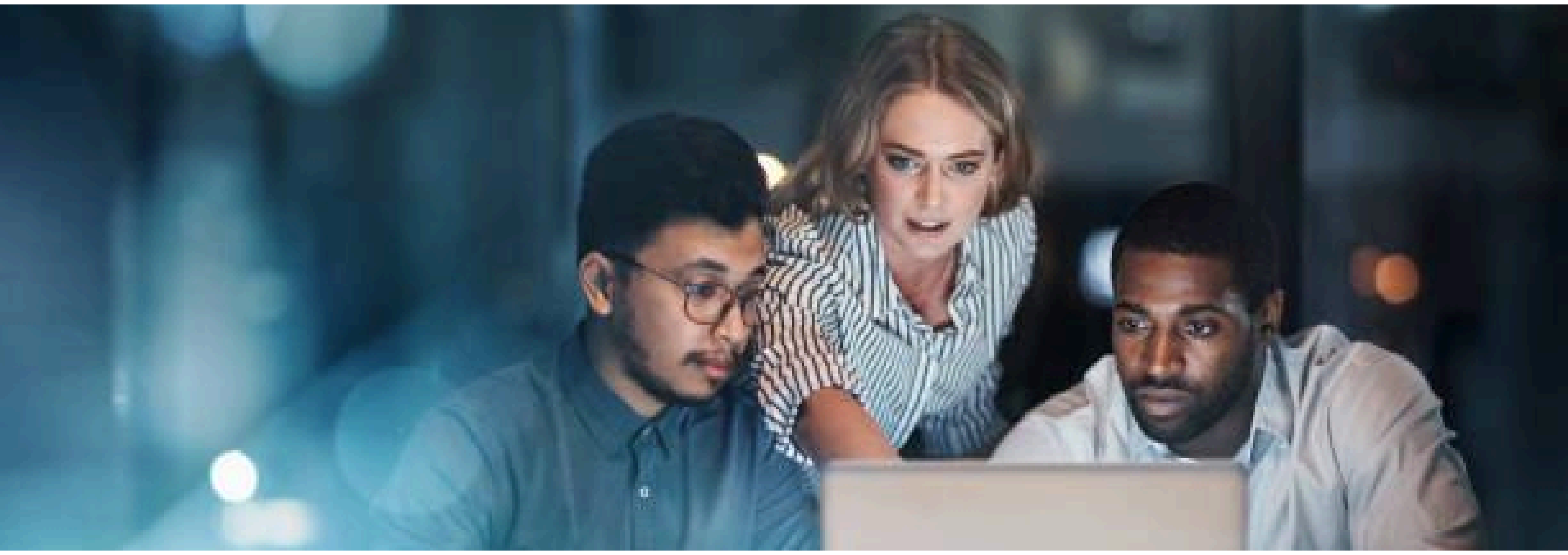
PROBLEM IDENTIFICATION

Data Fragmentation

Limited segmentation and insights

Risk Assessment

Inefficient service operations



TECHNOLOGY REQUIREMENTS

Centralized Data Repository
A scalable data lake to unify data from all touchpoints, providing a single source of truth.

Real-time Dashboards
Intuitive visualization tools to monitor customer metrics and operational performance in real-time.

Data Governance Framework
A robust data governance platform to ensure data quality, security, and compliance across all data sources and processes.

AI-Driven Data Matching and Deduplication
Algorithms to identify and merge duplicate records, enabling consistent and accurate customer data management.

Efficient Campaign Management
Tools to design, execute, and track personalized marketing campaigns based on customer insights.

Advanced Analytics and AI Tools
Predictive models for risk assessment, revenue forecasting, and customer behavior analysis.

SOLUTIONS

Whiteklay delivered a robust and scalable solution tailored to the clients need. The implementation included the following key components:

Data Consolidation

- The solution began by integrating data from multiple silos, including revenue, risk, service, and sales systems, into a unified data platform. This ensured a consistent and reliable source of truth across the organization, reducing redundancy and resolving data conflicts.
- Advanced data processing techniques were employed to standardize, clean, and deduplicate the data, improving its overall quality and usability.

Enhanced Customer Profiing

- Comprehensive customer profiles were created by merging structured and unstructured data from various sources. This included categorizing customers by demographic details such as age, income, marital status, and nationality, along with professional background and tax profiles.
- The inclusion of transaction histories, product preferences, and external ratings (both internal and external) provided a 360-degree view of each customer, enabling personalized engagement strategies.

Risk Management Framework

- To address financial exposure, advanced credit scoring models and AI-driven risk assessment models were deployed. These assessed customer liabilities, transactions, and historical behaviors to identify high-risk profiles proactively.
- Fraud detection mechanisms were integrated, utilizing predictive analytics to flag suspicious activities and mitigate potential risks.

WHITEKLAY

KEY RESULT

Unified Customer Insights

Generated holistic customer profiles, enabling tailored interactions and better decision-making.

Revenue Growth

Identified top revenue-generating customers and optimized retention strategies, resulting in a measurable increase in revenue.

Reduced Financial Risk

Improved risk assessment capabilities led to a significant reduction in default rates and overall financial exposure.

Enhanced Customer Engagement

Campaign response rates increased by 25% and conversion rates by 15%, driven by targeted marketing strategies.

Operational Efficiency

Minimized costs associated with data processing and storage through optimized architecture and governance frameworks.

SOLUTIONS

Optimized Service Delivery

- Service efficiency was enhanced by implementing real-time data streams from diverse sources, including call center records, clickstream data, and GPS inputs. This allowed for dynamic monitoring and faster issue resolution.
- Ticketing systems were restructured, with analytics-driven insights used to monitor key metrics like average turnaround time (TAT) and completion rates. This ensured smoother operations and a better customer experience.

Targeted Campaign Execution

- Personalized campaigns were designed using dynamic micro-segmentation based on customer profiles. AI-driven models enabled real-time adjustments to campaigns, ensuring maximum engagement and conversion.
- Social media analytics, combined with customer behavioral data, facilitated highly targeted upselling and cross-selling opportunities, driving revenue growth.

Customer Feedback Integration

- A dedicated feedback loop was established to collect, analyze, and act on customer opinions from various channels such as surveys, social media, and support interactions.
- Insights from feedback were integrated into product development, service enhancements, and marketing strategies, ensuring continuous improvement and alignment with customer expectations.

Schedule free demo: Contact Us – Whiteklay