Pragmatic Works

FINANCE

Empowering Finance Analytics through Predictive Analytics and Machine Learning

Pragmatic Works' mission is to empower our clients to improve their business by leveraging their data. Through predictive analytics and machine learning, we help financial organizations anticipate business factors that lead to improved customer acquisition, retention and satisfaction.

Financial services companies are no stranger to advanced analytics and have been using data-based insights for decades. However, financial companies now have the ability to tap into the broad data they possess and transform it into actionable information to drive customer engagement, improve experiences and increase revenue for their organization.

By better understanding their data, finance companies are able to solve challenges like lifetime value and next best offer to move their business forward. With innovative tools like Azure ML and Power BI, this data is also available in real-time to help them make better business decisions quicker.

LIFETIME VALUE

Customers are often acquired at a cost to a finance organization. Customers are viewed as an investment where a return may not be realized for many months or years. It is difficult to know which customers will result as a net positive to the organization. Lifetime value can be used to provide a forecast to each customer based on their unique characteristics and contrasting them with other known customers to give a probabilistic lifetime value.

NEXT BEST OFFER

Having intimate knowledge of your customer is valuable when guiding them through your organization's value proposition. Promoting the wrong products to your customers can be expensive and result in your customers believing you are unaware of their circumstances. Next Best Offer results in a probability based product offering that is derived from which products that have been attractive to other customers who are most similar.

SEGMENTATION

Consumer segmentation classifies consumers into specific groups based on related attributes. These segmentations can be based on measures of risk, profitability, products types purchased, demographics, level of engagement, etc. The goal of segmentation is to satisfy customer needs and financial services companies can take this data to use for predictive purposes as well as targeted marketing efforts.

To learn more about how Pragmatic Works can help empower your organization, please contact sales@pragmaticworks.com