



SUCCESS STORY BFSI

ASSET MANAGEMENT COMPANY ANALYZES CHURN TO RETAIN 50% OF PASSIVE CUSTOMERS

Apexon analytics solution helps guide retention strategy and execution

Churn is a significant concern for companies, where an increase in rate indicates problems that need immediate attention.

Companies must consistently monitor churn rates to identify which customers are likely to drop off and why. Only accurate and relevant analysis can deliver insights into churn rates. The customer, an asset management company, wanted to analyze their churn rate to come up with a robust intervention strategy.



THE RESULTS

KEY OUTCOMES

Formulating a strategy for geo-analysis at state, segment, and high net worth level, Apexon came up with a solution that involved:



Targeted campaigns around high value customers



Early identification of likely churn to enable proactive retention measures to trigger & retain 50% of passive customers



Improved CSAT

THE CHALLENGE

4 KEY AREAS

An in-depth analysis of the customer's processes revealed various challenges:



Differentiate Churn Rates

A need to differentiate likely active and passive churn rates, as well as pinpoint when it will likely occur



High Churn Rates

High churn rate of ~8% per annum for high net worth individuals



Intervention Strategy

A need to formulate an effective intervention strategy



Lack of Engagement

Passive churn resulting from a lack of engagement

THE SOLUTION

4 KEY AREAS

Apexon utilized our capabilities in data science, R, and open-source library OpenNLP to devise a solution where we:



Variable Importance Model

Used variable importance model at individual investor level to identify the levers that impacted the decision to churn



Customer Life-Time Value

Provided the life-time value of the customer based on past transactions, related accounts, etc.



Time-Series Regression Model

Built a time-series regression model to predict the timeframe within which churn may happen



Multi-Variate Model

Created a multi-variate model using Xgboost algorithm to identify the probable churns



Apexon is a pure-play digital engineering services firm focused on helping companies accelerate their digital initiatives from strategy and planning through execution. We leverage deep technical expertise, Agile methodologies and data-driven intelligence to modernize systems of engagement and simplify human/tech interaction.

We deliver custom solutions that meet customers' technology needs wherever they are in their digital lifecycle. Backed by Goldman Sachs and Everstone Capital, Apexon works with both large enterprises and emerging innovators — putting digital to work to enable new products and business models, engage with customers in new ways, and create sustainable competitive differentiation.



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