



**Eric Sandosham**, Head of Decision Management, South East Asia, Global Consumer Group

## Citibank Singapore builds share of wallet

The banking and finance sector in Singapore is highly competitive and sophisticated. With the country's limited population of only 4.2 million people, the bank that stays relevant to changing customer needs and provides financial solutions catering to the population's long-term aspirations will gain significant advantage. Citibank Singapore relies on SAS® to better understand its customers.

### Industry

Banking

### Business Issue

Citibank aims to grow market share and increase customer profitability in a highly competitive market.

### Solution

SAS® analytics deliver business intelligence to Citibank's decision makers in marketing, sales and general management as part of an enterprise intelligence strategy.

### Benefits

Improved customer insight enables more targeted marketing campaigns with faster break-even points. Results are an exponential increase in take-up rates. SAS® provides trusted insights for areas that include risk, scorecards, performance management and sales-force incentives.

The in-depth analyses obtained on customer behaviour enables Citibank Singapore to tailor its product offerings and marketing efforts to fulfill customers' wants and needs. Through optimizing campaign targeting and execution, customer take-up rates have increased significantly. Customer profitability has increased through better knowledge of critical break-even points.

Citibank Singapore Limited is part of Citigroup, the world's biggest financial services company. With limited opportunities for physical expansion through branches, the bank's business model is based on centralized operations and remote distribution that leverages 24/7 call centers and direct mail. Multiple customer touch points and channels are used to sell products such as credit cards and loans. Citibank also extends its market reach via industry partnerships, for example, with auto dealerships to recommend loans.

"We're probably the industry leaders in terms of analytics," says Eric Sandosham, Citibank Singapore's Head of Decision Management, South East Asia, Global Consumer Group. "Innovation came because we wanted to better understand and serve our customers in a highly competitive marketplace: We had to find different ways to reach out to customers and grow share of wallet. Over 10 years ago, we started investing in an enterprise intelligence platform. Our analytical solution of choice is SAS."

Citibank Singapore makes extensive use of SAS business intelligence across its business in key areas, including:

- Marketing and campaign management.
- Performance measurement and management.
- Scorecard building.
- Risk management.
- Sales commissions and incentives.

"SAS is very good, very fast," says Sandosham. "We also have a great deal of control over who uses the system and how information can be shared, rather than replicating it over again."

Marketing is a critical area SAS supports. Sandosham says, "Banks are service providers and should know more about what their customers require and how they interact. We have an advantage because the data's all there. We can mine the data and use the insights to develop new products."

Then, Citibank can offer products in smarter and more targeted ways. "As markets evolve, people are more financially savvy, and you face different risks," he says. "We want to partner with customers on their financial life journey."

To enable this, SAS has been used in campaign optimization – for example, to offer balance transfers in the credit card market, based on customer behaviours. "If you don't do this right, if you create a scheme of zero percent balance transfers, for instance, you risk killing

“We see a return on investment from SAS – for sure. SAS ... is a critical part of our analytics capabilities and a vital component to the success of our marketing efforts.”

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your business in a few years,” explains Sandosham. “So, we were very careful in our approach.”

Rather than basing marketing decisions on experience and intuition alone, Citibank used SAS to improve the process. It did a sample mailing to 60,000 customers to build a response model and then analysed results based on different prices offered.

“We can see the probability of response and expected take-up value for different customers, driven by price, and how fast a customer will pay back based on the price streams. We put all this together and run an optimization engine.

This approach enables us to make the right offers to different customers, controlling right down to the bottom line the view you want to get. This now runs like a machine: Every month you get scores to feed into the call center and other touch points. We can control yield. This type of activity is entirely based on SAS.” With the support of SAS, Citibank has realized an exponential increase in take-up rates.

SAS’ reach in Citibank extends far beyond Singapore. “Our entire technology platform is regionwide, based out of Singapore, and this serves and supplements the rest of the world outside the United States,” says Sandosham.



**SAS Institute Inc. World Headquarters +1 919 677 8000**

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