

# Acquire profitable new customers with increased use of decision analytics

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Around the globe, financial institutions face significant pressure to make fundamental changes to their customer acquisition processes and strategies. Topmost among these pressures are new regulations that limit banks' ability to continue to acquire and support marginal relationships. Further, consumer protection authorities worldwide are driving toward a decision-making process that is more pointed toward suitability and open to scrutiny for proof of fairness. At the same time, powerful technology, consumer and competitive trends are forcing banks to become more like multi-channel retailers, focused on delivering more integrated yet distinct customer experiences across a growing array of channels.

It would seem these forces all lead to higher cost and complexity, restricting profitable growth. But that does not have to be the case. There is, in fact, a large opportunity to turn them into a source of advantage through the increased use of decision analytics. By now, most banks have accumulated a wealth of data but few have taken the steps necessary to harness the full potential of data during originations. Doing so will not only help banks respond to regulatory changes, it will also enable them to focus on growth, deliver enhanced customer experiences, and acquire a larger share of profitable new customers in an increasingly complex landscape.

## How Experian can help

- **Improve customer profitability.** Understand the value of prospects and automate decisions to achieve higher revenue and curb losses.
- **Enhance the customer experience.** Serve customers through multiple channels while increasing the speed of decisions for improved satisfaction.
- **Gain market share.** Get the insight to uncover and tap into new opportunities.
- **Reduce acquisition costs.** Personalize offers to increase conversion rates and achieve a higher return on marketing efforts.
- **Simplify compliance.** Automate decisioning for greater consistency and instantly authenticate identities.

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## Capabilities overview

- **Decisioning solutions.** Build effective, customer-level decision strategies and deploy across products, channels and geographies. Proactively monitor results of decisions and improve strategies over time. Rapidly apply changes to operations.
- **Data and analytics.** Harness data from multiple bureaus and supplementary sources for a deeper view of prospects and leverage analytics to uncover opportunities and improve profiling.
- **Optimization.** Identify high quality prospects and create personalized offers designed to improve take-up rates, capture more profit, and ensure fairness. Deploy next-best-action strategies based on goals and constraints.
- **Business process automation.** Design and execute multi-channel processes to automate the collection and aggregation of applicant, credit, and other data sources. Streamline referrals and exception processes.
- **Fraud and identity solutions.** Verify identities and defend against fraud while ensuring the best possible customer experience.

### PowerCurve™ OnDemand

A nimble, forward thinking strategy for acquiring new customers can go a long way to drive growth and profitability. But staying ahead of market dynamics and regulatory requirements is not easy. It requires efficient processes and a quick response to change. PowerCurve™ OnDemand enhances the performance of the customer acquisitions process to help make these goals a reality.

With a Software-as-a-Service delivery model, PowerCurve OnDemand can be deployed quickly and with little upfront cost. Business process tools and real-time decisioning bring greater speed and efficiency to the process. Advanced analytics provide superior insight to drive more profitable outcomes. What's more, business users are able to make changes to decision strategies and workflows without the need to involve technical resources. Easy connections to credit bureaus, internal and third-party data sources ensure a more complete view of prospects. So decisions are more accurate. Strategy improvements deliver better results. Business and regulatory mandates are met. And a process that was once costly and complex is now a source of strategic advantage with PowerCurve OnDemand.

### About Experian Decision Analytics

Experian Decision Analytics enables organizations to make analytics-based customer decisions that support their strategic goals, so they can achieve and sustain significant growth and profitability. Through our unique combination of consumer and business information, analytics, decisions, and execution, we help clients to optimize customer value and actively manage it over time.

Experian® collaborates closely with clients to identify what matters most about their business and customers, then create and implement analytics-based decisions to manage their strategies. Experian enables organizations to realize increased revenue, controlled risk, enhanced operational efficiency, and superior compliance for competitive advantage.

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