

Pegasus Knowledge Solutions

Futuristic Business Strategies with Advanced Analytics

With the evolution of the financial services landscape, banks seek to derive deeper insights from their existing data to serve their customers better. As a result, several large banks have included advanced technologies—especially machine learning and predictive analytics—into their business strategies. While these top banks have vast in-house resources like workforce, infrastructure, and investments to grow deep expertise to compete better, for the most part smaller and mid-sized banks have not been able to access such resources. With the help of Pegasus Knowledge Solutions that is all changing. “Our focus is to bring the advantages of technologies like machine learning and predictive analytics that allow large banks to excel, to small and mid-sized banks in a turnkey fashion,” states Supreet Singh, EVP of Pegasus Knowledge Solutions. The 20-year old Chicago-based firm is a leader in enabling businesses to leverage the power of AI and advanced analytics using its state-of-the-art technology. Pegasus has a clientele across the U.S including small, mid-sized, and large banks.

Banks are keen to find newer ways to compete using emerging technologies in FinTech. As they embark on their journey, banks need to use their data and third-party information to understand their customers better, to retain them and to attract new customers. Combining this data, both structured and unstructured, and leveraging that information to gather insights for better decision-making has always been a challenge for banks. Another primary concern for banks is the risk and compliance aspect of their business. With the increasing regulatory burdens due to the emergence of newer regulations and updates to the existing ones, they require insights to handle these changes and stay compliant. Pegasus assists banks in crossing each of these hurdles through its advanced analytics technology.

With its best-in-class, end-to-end solution, the company helps banks procure the data—from their core banking system, CRM, digital platforms, emails and social media, third party sources, or even spreadsheets and word documents—to understand and derive the necessary insights to achieve their goals. These insights could provide information on the specific customers who create higher profits, pinpoint

more such customers for targeted marketing, and predict customers who are at the risk of canceling their account. What’s also noteworthy is the solution’s ability to predict loan defaults and gauge customer sentiment through social media and tonal analysis of customer communications.

Supreet highlights a case study of a small Midwestern bank which approached Pegasus to improve their service to customers. Due to the frequent changes in the teller staff, they were unable to even acknowledge customers who have been transacting for long with the same bank. They wanted a solution that could help recognize them as they walked into the bank. Pegasus developed an innovative system that would give complete details to the staff about a customer even before a customer walked toward a counter window. This solution was deployed on-premise and integrated with the bank’s existing video system. The solution resulted in improved customer satisfaction, higher retention rate, and an increase in newer customers. Pegasus has enabled several banks, which also includes some of the Fortune 100 companies, to retain and gain customers, eventually improving their efficiency and increasing ROI.



Supreet Singh



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Another solution Pegasus offers banks uses advanced prebuilt industry-specific analytic models that combine predictive and cognitive capabilities to provide customer insights never before possible. The solution utilizes IBM’s Watson technology and enables dynamic behavioral segmentation to much better understand customers and their behaviors and then uncover actionable customer insights. The solution provides banking officers with insights into things like propensity to buy, anticipated life events, “at risk” customers, and customer profitability. With these insights banks can create personalized sales offerings and marketing campaigns to acquire new customers, retain existing customers, and significantly increase wallet share. By incorporating intuitive user interfaces and role-specific

dashboards, the solution is specifically designed for line of business users. It presents them with actionable insights in a single dashboard that helps them to focus on customers at risk of leaving, customers where there is an opportunity to increase their business with the bank, or potential new customers to contact. One bank that used the solution to develop a real time, 360-degree view of each customer across all channels, helping to understand spending habits, customer sentiment, and more, realized a significant increase in customer service, a tripling of revenue from cross-sell/up-sell activities, and a 66 percent reduction in customer churn.

A key to Pegasus’ success is its constant focus on enhancing its technical capabilities, bringing its clients the latest technologies to help drive improved results and increase their competitive position. Through partnerships with leading technology providers like IBM and third-party data providers Pegasus is able to offer fully integrated turnkey solutions to its clients. “Because of our strong expertise and our continued focus on understanding the business value of the latest analytics technology and incorporating these into our solutions, we enable our customers to grow along with us in their analytics journey. We assure that they always have access to best-of-breed technology,” concludes Singh. **BC**