QUALETICS
CHURN PREDICTION

The cost of any new customer acquisition is always higher than the cost of retaining existing customers. This is especially true for SaaS companies with the subscription business model. Therefore, predicting customer churn before it happens is an important part of modern business management.
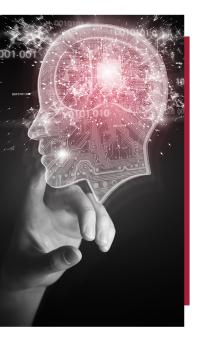
For any business that wants to enjoy the benefits of customer churn prediction, machine learning opens dozens of opportunities. Machine learning can analyse client behaviour and measure their probability of churning. To precisely identify churn rate, machine learning algorithms can be trained to learn the behaviour patterns of clients/partners who have already cancelled their contracts or any other relationships with a particular company and compare them with the existing ones. Then correlations between the actions of active and inactive clients are done. As a result, the algorithm recognizes the customers that are more likely to leave.

Predicting churn allows businesses to take proactive measures and implement targeted strategies to retain customers. Predicting churn empowers businesses to be proactive, optimize customer retention efforts, and cultivate a more successful customer base.

People Tech Group's churn prediction product leverages the power of AI and Business Intelligence to revolutionize how businesses retain their valuable customers. It is designed to predict and prevent customer churn. We automate churn prediction by leveraging data analytics for predictive modelling, personalized communication, and feedback analysis.

Our churn prediction engine implements automated campaigns, dynamic pricing, and customer success workflows to proactively engage at-risk customers with personalized outreach, offers, incentives and support to prevent churn efficiently. Automated churn reduction systems can analyze vast amounts of data, identify patterns, and trigger personalized interventions at scale, leading to more effective churn prevention strategies and improved business outcomes.

With our system, businesses regardless of their scale can efficiently prevent churn, foster customer loyalty, and sustain long-term growth.

Description

Churn prediction is the process of identifying which customers are likely to leave a service or cancel a subscription, and it's important for many businesses because retaining existing customers is often more cost-effective than acquiring new ones. Churn prediction uses machine learning (ML) models and customer data based on user behaviour and usage to forecast which customers are at the highest risk of ending their patronage.

Powered by multiple AI Models, PTG's Churn reduction engine learns based on your organization's data (Self-Learning), retains data in memory in between steps. It integrates data from various customer touchpoints and applications. Analytics is in built as well as the dashboards and reports are auto generated. System is secure and the deployment is simple, easy and rapid.

Benefits

- ☑ Integrates readily with your systems. No additional coding or overhead required.

- ☑ Continuously analyses granular user activity data to extract metrics, enhancing the accuracy of user engagement score.

- ☑ Requests are authenticated, data is encrypted in rest and in transit

- ☑ Can be customized to support a wide range of industries such as retail, healthcare, education, tourism etc.

- ☑ Capable of connecting without code to over 6,000 SaaS

Problem Statement

Anna, a boutique subscription-based skincare brand owner, has seen steady growth in her business. However, she faces challenges in retaining subscribers and reducing churn rates in the highly competitive beauty industry. Seeking to upscale her business and improve customer retention, Anna decided to implement PTG's Churn Prediction Engine.

Solution Implemented

Implementing PTG's churn prediction engine enabled Anna's business to analyse subscriber behaviour, purchase patterns, and engagement metrics. By harnessing advanced machine learning algorithms, the system provided Anna with insights into which subscribers were at risk of churning. By identifying warning signs such as decreased interaction with the brand, lapses in subscription renewals, or a shift in preferences, the system enabled Anna to proactively intervene and implement targeted retention strategies.

The churn prediction engine helped Anna achieve a reduction in subscriber churn, leading to increased revenue and improved customer lifetime value. By implementing personalized retention tactics, such as targeted promotions, loyalty rewards, and tailored communications, Anna was able to enhance the overall subscriber experience and foster stronger brand loyalty.

Results

As a result, Anna's business experienced improved customer retention rates, higher subscription renewal rates, and increased customer satisfaction. By leveraging data-driven insights provided by the churn prediction engine, Anna gained a competitive edge in the skincare market, positioning her brand as a trusted provider of personalized skincare solutions.

Anna successfully elevated her skincare brand to new heights, driving sustainable growth and maintaining a loyal customer base amidst fierce competition in the beauty industry.

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