Abstract

Recently, it becomes a big trend in the banking industry to apply a big data analytics technique to extract essential knowledge from their customer database. Such a trend is based on the capability to analyze the big data with powerful analytics software and recognize the value of big data analysis results. However, there exits still a need for more systematic theory and mechanism about how to adopt a big data analytics approach in the banking industry. Especially, there is no study proposing a practical case study in which big data analytics is successfully accomplished from the marketing perspective. Therefore, this study aims to analyze a target marketing case in the banking industry from the view of big data analytics. Target database is a big data in which about 3.5 million customers and their transaction records have been stored for 3 years. Practical implications are derived from the marketing perspective. We address detailed processes and related field test results. It proved critical for the big data analysts to consider a sense of Veracity and Value, in addition to traditional Big Data’s 3V (Volume, Velocity, and Variety), so that more significant business meanings may be extracted from the big data results.

Keyword: Big Data, 5V, Big Data Analytics, Banking Industry, Target Marketing