Ci city intelligence

CASE STUDY: Financial Services

The ideal location for opening a new branch in the city

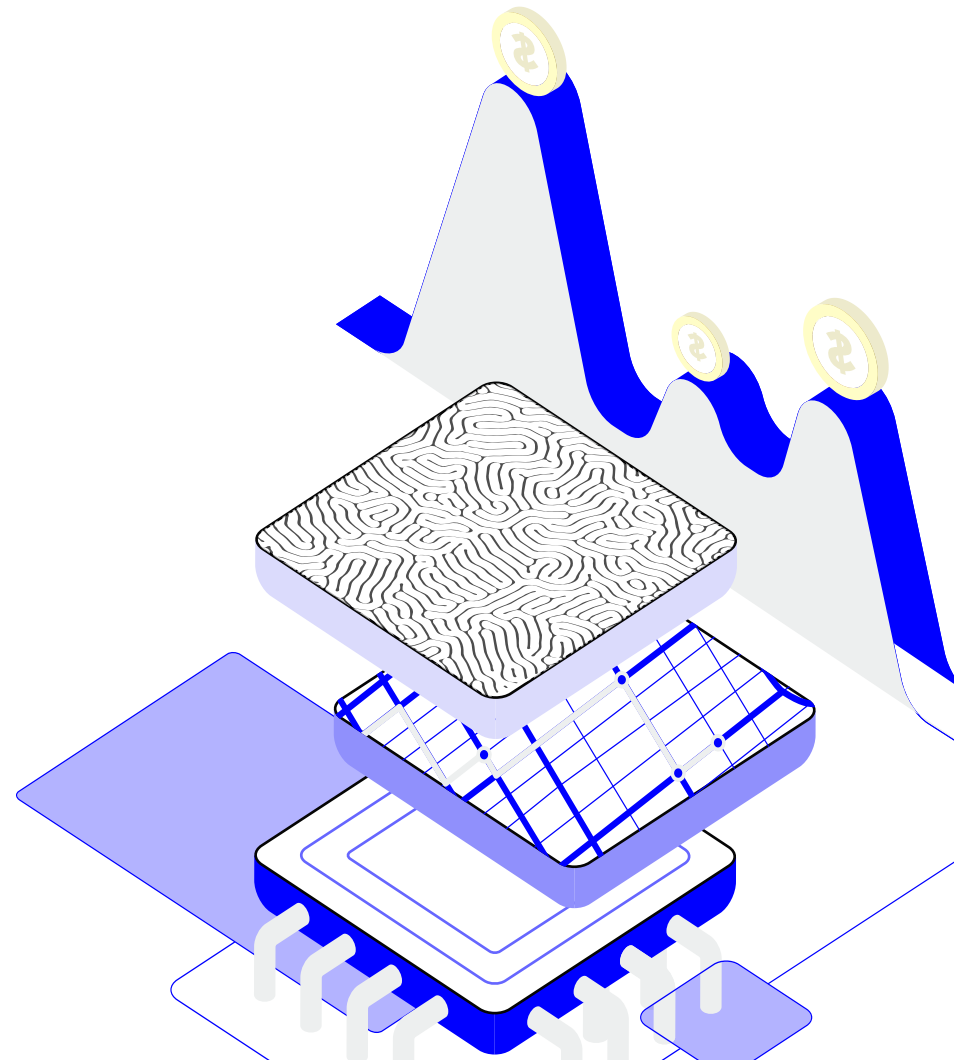# city intelligence

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Introduction

A multiple banking financial institution that focuses mainly on lower-middle socioeconomic levels employed City Intelligence in order to carry out market analysis with the objective of knowing where its consumers and competitors were located to define the ideal location for the opening of a new branch office.

Context

The company currently has 16 branches in the city and wants to increase its presence by opening new branches. With this in mind, it was important to locate consumers of the socioeconomic levels C- and D+, as well as the direct competitors, in order to situate their new branch in the right location. Another important aspect for the company was to position itself in areas without a high incidence of crime, otherwise, the theft insurance premium would greatly increase affecting the profitability of each branch.

Solution

City Intelligence machine learning tools helped identify the factors most relevant to the client's success. The analysis of spatial data provided by City Intelligence allowed the client to carry out a geolocated search for populations with a socioeconomic level between C- and D + and of competitor branches within the areas where their consumers live and interact. They also analyzed the incidence of crime in the city at the urban block level. With this and more data, analyses were generated that allowed us to ascertain the potential of various areas of interest, their market, and viability.

Findings and results

· There are 7 areas in the city with a high concentration of inhabitants with a socioeconomic level between C- and D+.

· The area with the largest population of people with socioeconomic levels C- and D+ is equivalent to 77% of the population and in this area, there are 3 multiple banking establishments, in addition to exhibiting an average incidence of crime in comparison with similar areas.

· There are 4.2 multiple banking establishments in areas with a high population density of socioeconomic levels C- and D+.

⊙ Chosen location

━ Tracted road sections

⬤ SE C+

⬤ SE C-

⬤ SE D+

⚫ Direct competitors

⬡ Crime rate
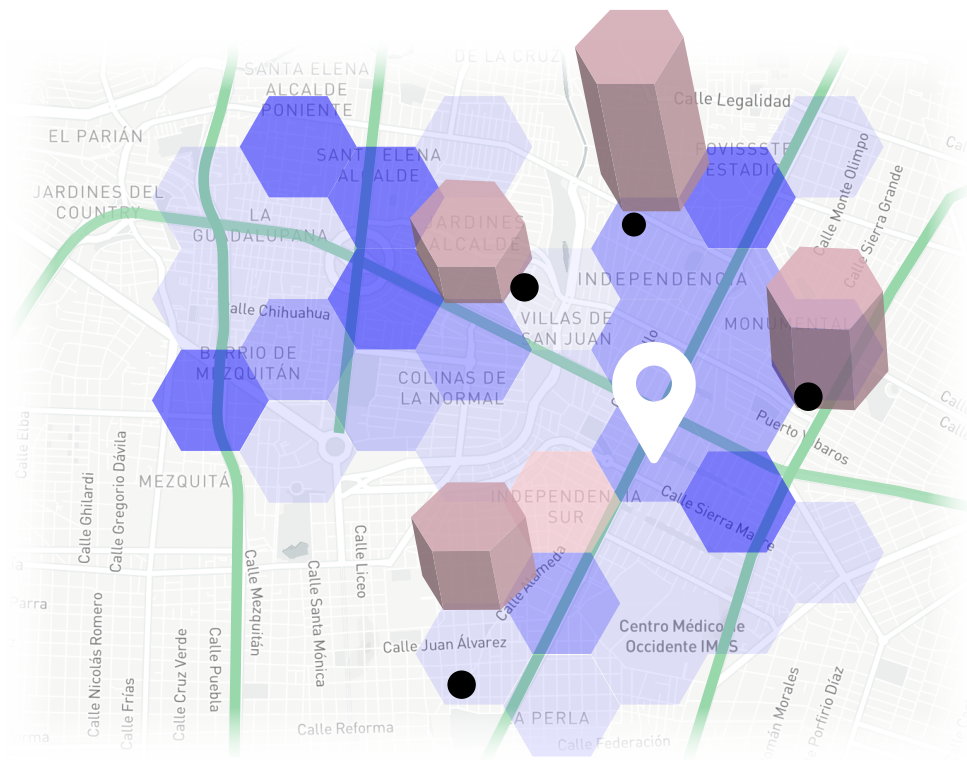
Conclusions and how City Intelligence can help the retail industry

Based on the results found, the client decided to locate the branch in the area with the highest concentration of inhabitants with a socioeconomic level between C- and D +since, in addition to being the most appropriate regarding the target market, the competitor density, and the crime rate are below average, indicating that there is ample market opportunity.

Using the system, the client was able to recognize the competitive potential of the areas of interest in which its consumers are concentrated.

If your enterprise focuses on financial services, using City Intelligence you can:

· Determine the most suitable location and site for your establishment.

· Get to know the competitors in the area in order to offer a valuable and high-quality service.

· Analyze the area where your consumers are located, and determine if this is the most appropriate site for your business.

· Identify areas with similar behaviors and markets within the city.

· Make use of large databases to find out how many consumers are in the area and how easy it is to access your establishment.

· Know the characteristics of the consumers in the most viable area for your establishment.

· Ascertain the availability of parking around your premises.

· Know the land use in the area where your premises is located and therefore determine the viability of the location.

· Identify arterial roads and traffic flow in order to offer routes that reach the destination of interest more easily.
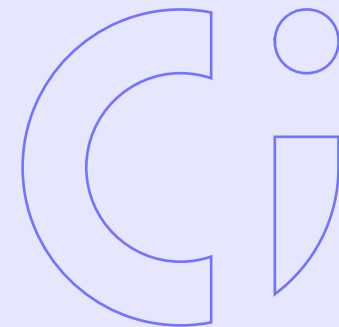
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