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Since January 1996

My recently former bank – we'll call them WXYZ so I don't fall prey to any lawsuits – a dominating global financial institution, decided in the latter part of 2013 to implement a strategy to alienate and disenfranchise its small business customers by closing their accounts and – at least in my case – shutting down credit lines (and credit cards) within approximately 10 days of the date of the notification letters.

Now someone would have to be hard-pressed to tell me how holding my money costs a bank money. Forcing me into electronic statements from mailed paper statements would truly reduce the costs of account maintenance to virtually zero, and I would have gladly accepted that condition. I print paper one way or the other to mail my monthly accounting to my bookkeeping and tax firm. But my bank didn't offer this as an option to keep my account. I am hardly surprised: my former bank lacked basic e-mail notification capabilities for account and statement alerts too.

What my bank didn't do was send me the same letter with regards to my personal account which – at the time of closure – had nearly four times the amount of money in it as my small business account. If my former bank thought I had the time and/or was going to take the time to bounce between banks were they wrong. After pulling the rug out from under me with regards to my small business account and forcing me to lose revenue by allocating what should have been client-facing revenue-generating billable hours to the non-value-added task of switching banks, my loyalty to my (former) bank dropped to zero, the number which I was looking forward to taking my balances to in haste in my zeal to switch banks.

The term "Big Data" continues to resonate as a headache companies suffer from in trying to corral disparate data from various systems and sources (e.g. ERP, marketing, social media) and analyze it to generate meaningful information. This is a tough enough problem to tackle objectively: I've done enough data mapping projects to know how tricky this can be. One has to understand the data *subjectively* to successfully merge and blend the data together to produce meaningful information.

Either my former bank didn't care or didn't look subjectively enough at customers like me when it decided to shut down small business accounts, because it lost a larger personal account too. And from my conversation with other now former customers of WXYZ, it has only gained ill-will and a lot of people who would never do business with it again. On the upside its competitor banks reaped the rewards of plenty of new customers.

(The reason – I later learned from a bank employee as I was closing my accounts – was that WXYZ bank suffered a significant fine due to its involvement in a financial fraud and thus determined that business accounts with less than $3M US were high-risk and therefore not worth the risk. And yet there was never any mention of my personal account which had far less than $3M US in deposits!)

The ability to provide quality customer service should be a primary goal of every enterprise … it certainly ranks at the top for Katzscan. Yet too many enterprises fail at this endeavor, and the failure is often due to the inability to analyze data and extract meaning out of it. Tools for harnessing data across the enterprise exist, but without the subjective perspective the technology does little, if any, good.

At Katzscan, "things seen differently" is problems perceived from different vantage points, bringing fresh perspectives and creative solutions to drive through the clutter and chaos to logical – but often not obvious – conclusions.

Thanks.

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