SAS' Analytics Competition in Singapore highlights the value of analytics

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SAS recently held the SAS Analytics Competition in Singapore in an effort to equip students with the analytic skillset.

Held from 25 to 27 January 2014, the competition was designed to demonstrate the value of analytics for the banking and finance industry.

More than 50 teams from universities in Asia were tasked to generate a predictive model using SAS technologies and the data provided to solve a world banking scenario.

Thereafter, they presented their findings to a panel of judges. The judges included actual practitioners and veterans from Citibank, CIMB Bank, SMU, and the NUS Business School. The top five teams will be announced this Saturday (8 February 2014).

The competition was held in collaboration with student interest groups from the National University of Singapore (NUS) Business School's Business Analytics Consulting Team (BACT) and Singapore Management University (SMU) Business Intelligence & Analytics SIG.

The value of analytics for banks in Singapore

According to SAS, analytics has the ability to help banks meet the changing and increasing needs of customers. For instance, the DBS Bank in Singapore uses SAS analytics to forecast withdrawal activity and optimise the reloading process of its ATMs around the republic. The software analyses data such as customer withdrawal patterns across the network and forecasts an optimised schedule to achieve minimum cash outs (empty ATMs) and trips made by the reloading teams.