



Renewal Forecasting

Using ChatGPT

A Step-by-Step Workflow for Predictions

Yagnaiq.ai

Maximize forecast accuracy with AI

Data Collection & Preprocessing

Building a foundation for accurate renewal forecasting

1

Data Collection

Customer/Subscription Data

Export from CRM or billing system

Usage Metrics

Logins, feature usage, engagement

Financial Data

Subscription value, payment history

Customer Feedback

NPS scores, surveys, support tickets

2

Data Cleaning & Preprocessing

Remove Duplicates

Clean irrelevant columns

Handle Missing Values

Impute or remove as needed

Variable Conversion

Categorical to numeric features

Feature Engineering

Create engagement scores, segments



ChatGPT Tip: Generate Python/Pandas scripts for preprocessing steps. Create calculated fields like engagement scores and customer segments.

Analysis & Feature Engineering

Transforming data into predictive insights



Exploratory Data Analysis

Summary Statistics

Generate mean, median, min/max

Visualizations

Distributions, correlations

Renewal Patterns

Identify trends vs. churn

Outlier Detection

Anomalies affecting renewals



Feature Engineering

Usage Patterns

Avg logins per month

Customer Interactions

Support tickets, NPS trends

Categorical Encoding

One-hot or label encoding

Temporal Features

Months since login, subscription age



ChatGPT Tip: Generate Python scripts for EDA and feature engineering. Create visualizations like histograms and heatmaps to identify patterns.

Model Development & Forecasting

Creating accurate renewal predictions with AI assistance

1 Model Selection & Training

Split Dataset

Training and test sets

Choose Model

Logistic Regression, Random Forest, XGBoost

Train Model

Using training set

Validate Performance

With test set

Evaluate Metrics

Accuracy, precision, recall, F1-score, AUC

2 Forecasting & Scoring

Predict Renewal Likelihood

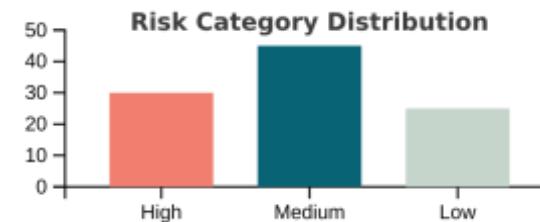
For each customer

Assign Risk Categories

High, medium, low based on thresholds

Survival Analysis

Optional time-to-renewal predictions



3 Scenario Analysis & Strategy

Simulate "What-if" Scenarios

Increased engagement, discount offers

Revenue Impact Analysis

Forecast impact of retention strategies

Identify At-risk Customers

Prioritize for intervention

ChatGPT Tip

Generate analysis tables and scenario scripts to evaluate different retention strategies.

Implementation & Action Planning

Translating forecasts into strategic actions

7

Scenario Analysis & Strategy

 Simulate "what-if" scenarios
Test engagement & discount impacts

Forecast revenue impact
Evaluate retention strategies

8

Reporting & Automation

 Generate dashboards
Visual renewal predictions

 Summarize insights
Natural language reports

9

Customer Retention Actions

 Personalized campaigns
ChatGPT-assisted drafts

 Segment messaging
By risk & value



ChatGPT Tip: Generate analysis tables, scenario scripts, and personalized campaign content. Track effectiveness to refine forecasts.

Wanna know better way for Handling Renewals
Rather than relying on ChatGPT

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