Netcore

FinTech customer lifecycle marketing guide

Content

Introduction

FinTech is one of the fastest growing verticals, with funding reaching a record high $105 billion in 2020, despite the pandemic. The Asia-Pacific region is the largest and fastest-growing FinTech market, accounting for 42% of global FinTech investments in 2020.

Overview of the FinTech industry

Despite the rapid growth, there's a lot of potential for FinTech brands to engage with their customers. Our App Report data shows day 0 uninstalls for FinTech brands are as high as 17.52%, and subsequently, up to day 28, uninstalls are almost 60%. This is the highest among the 11 industries surveyed.

Payments and mobile wallets

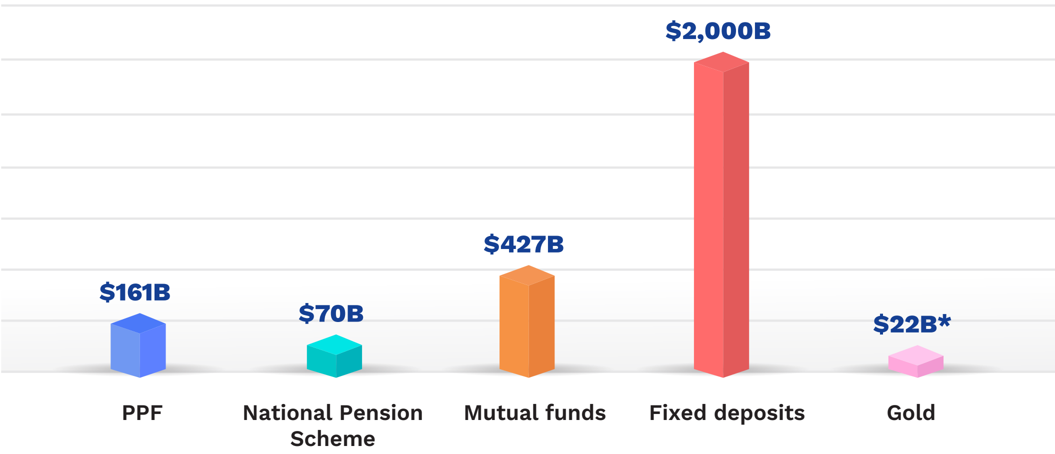
New technologies such as UPI and contactless payments have made mobile payments popular across the globe. Digital wallets are a growing global habit.

But well-established brands and multiple upcoming brands in this category make the competition tough.

Personal finance and wealth management

According to a SEBI survey, 95% Indian families still prefer fixed deposits. Only 10% opt for mutual funds and stocks. The trends are similar in other developing Asian countries where investors prefer traditional instruments like bank deposits, government schemes, gold, and real estate.

The investor mindset needs to change and adopt modern investment instruments.



Investments in India

**According to the World Gold Council, India's gold demand in 2020 was 446.4 tonnes, or approximately $22.13B. This was in the year 2020 alone.*

Lending

1 in 2 people seeking small loans face rejection. The biggest growth challenge is regulatory hurdles. A close second is competition from existing competitors and traditional financial institutions.

While legacy banks are still less likely to furnish loans to people without a credit history, according to an Experian report, the number of new FinTech lending companies increased by 8.4% in 2019.

Asia Pacific is expected to be the **fastest-growing** digital lending market, with a CAGR of **25.9%** from 2021 to 2028

Global lending market size expected to grow over **$1 trillion** by 2025

53% Asian consumers are willing to take out loans from FinTech lenders

73% Asian consumers are willing to use digital channels to apply for loans

Neo banks

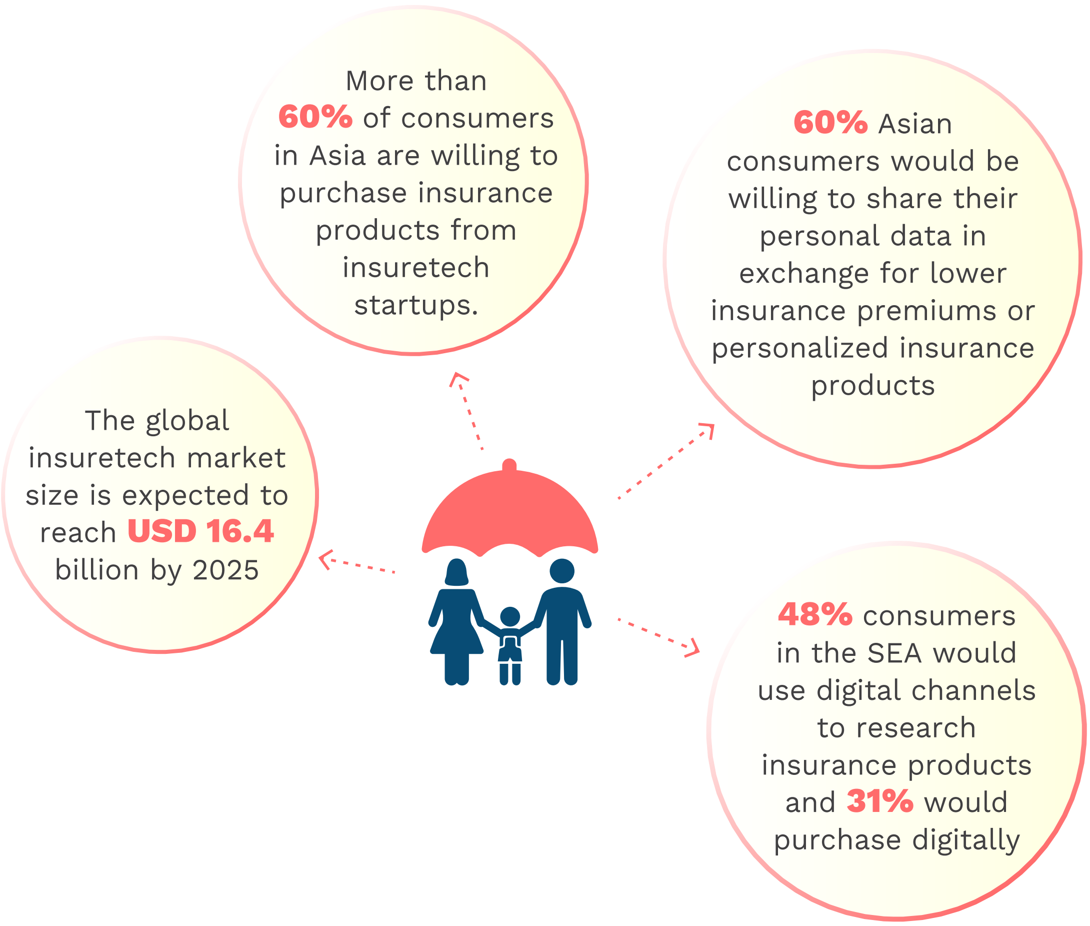
Legacy banking has been around for years with only incremental innovation and changes. This opened an opportunity for Neobanks to bring convenience and full online control that eliminates the need to visit bank branches. Online banking also means reduced costs, allowing Neobanks to provide better interest rates.

However, when compared to legacy banks, the regulatory hurdles and issues of trust, pose challenges. The importance of trust is magnified with some newer banks closing down recently. Here, competition here is only getting tougher. Many legacy banks are now improving their online services.

Insuretech

Insurance is notorious for being hard to understand and often needs fatiguing conversations with agents. Similar to Neobanks, more and more Insuretech companies that operate online, have also appeared. They also simplify their offerings to consumers by using modern tech like AI and data analytics.

Insurtechs also offer more competitive rates and lower premiums than traditional insurance providers. They achieve this using tech and analytics to assess risk and price policies accordingly.



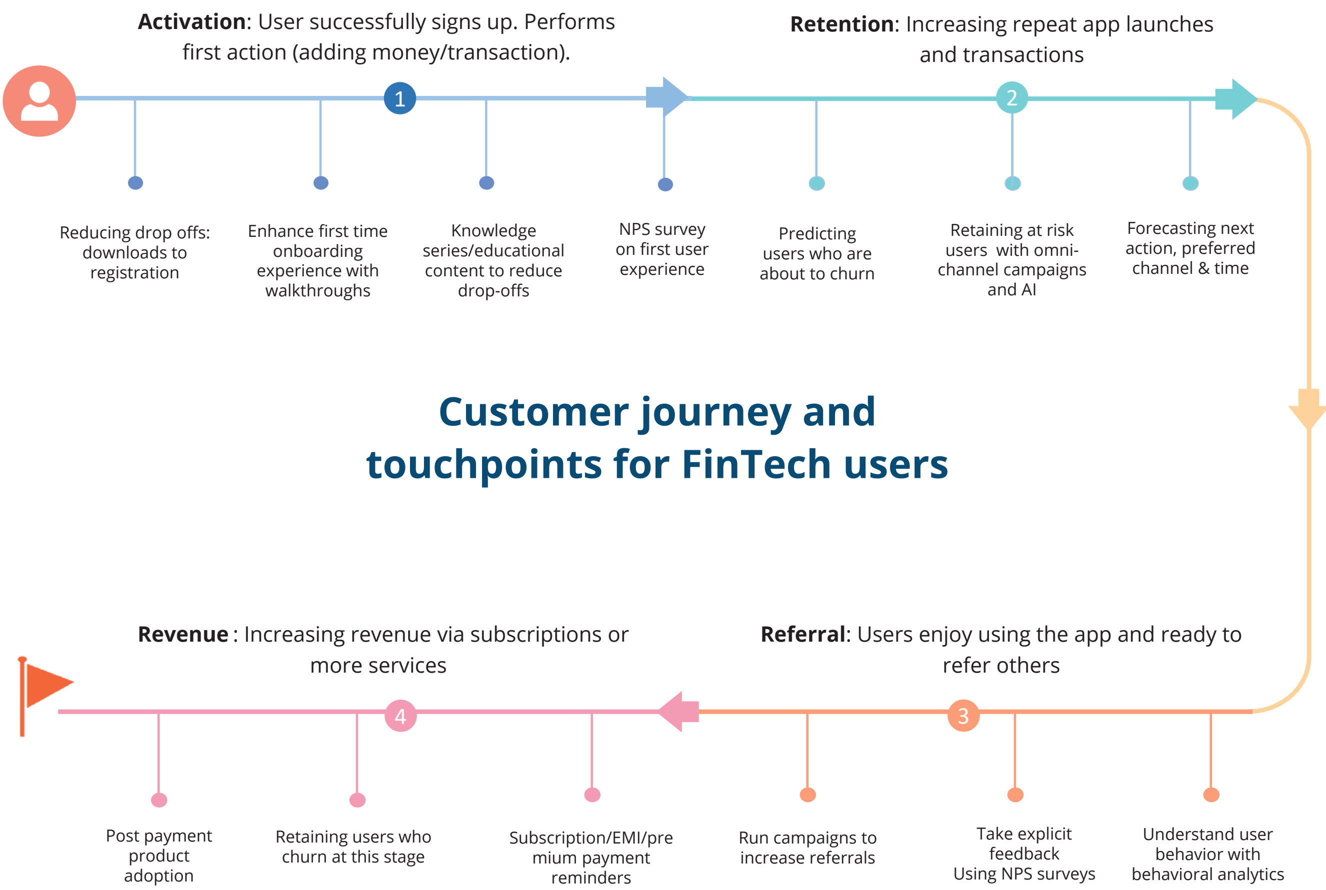
Yet again, regulatory requirements, competition, and trust are hurdles to their growth.

How can FinTech brands stand out?

The theme of challenges across FinTech categories are not that different. Let's keep regulatory hurdles aside and talk about areas that can be changed. For FinTech brands to grow, they must differentiate their offerings, educate the consumers, make their app easy to use, and provide a great experience that inspires loyalty and advocacy.

Among the multiple existing and upcoming across the FinTech industry, there's a lot of competition across categories. Despite the tough competition, there's a lot your brand can do to stand out, win, and retain customers using marketing tools.

FinTech customer journey, an AARRR overview



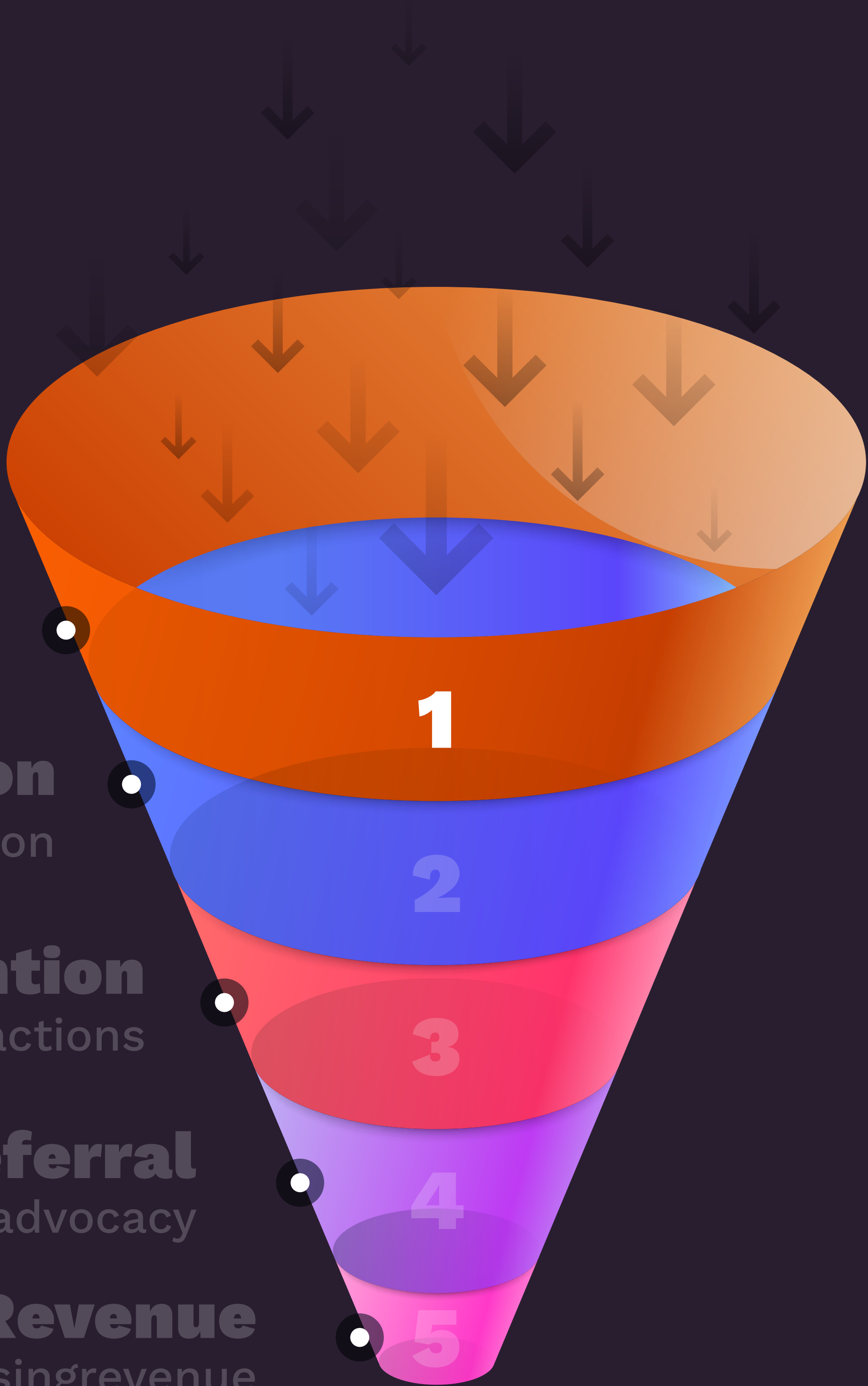
Acquisition
App installs

Activation
First valuable action

Retention
Enabling repeat actions

Referral
Loyalty & advocacy

Revenue
Creating & increasingrevenue



Acquisition

With high uninstall trends we saw earlier, *"retention is the new acquisition"* fits the FinTech industry well.

What's more? It's no secret that acquisition costs are ever-increasing.

Global average CAC for FinTech is **$175**

In the Indian FinTech space, digital advertising leads the media mix with **85%**

Global CAC:LTV for FinTech companies is around **1:3**

In 2020 alone, FinTech brands spent worldwide spent **$3B** on customer acquisition

A generally accepted 'good' CAC:LTV is 3:1. An unfavorable CAC:LTV is a roadblock to growth in FinTech.

Instead of seeing acquisition as the prominent challenge, brands must see that focusing solely on acquisition poses a challenge for future growth. Activation, retention, and lifecycle marketing have now become more critical for FinTech brands.

With increasing acquisition costs, the challenge, for FinTech in the upcoming years, would be profitability by engaging acquired users.

Common acquisition channels for FinTech apps include referrals, digital advertising, content marketing, influencer marketing, events, and sponsorships. Except for content marketing via educational content for some searches, most of the other channels require continuous cash burn.

Hence, sustainability and growth lie in deriving value from existing customers by giving them a good experience and preventing churn.

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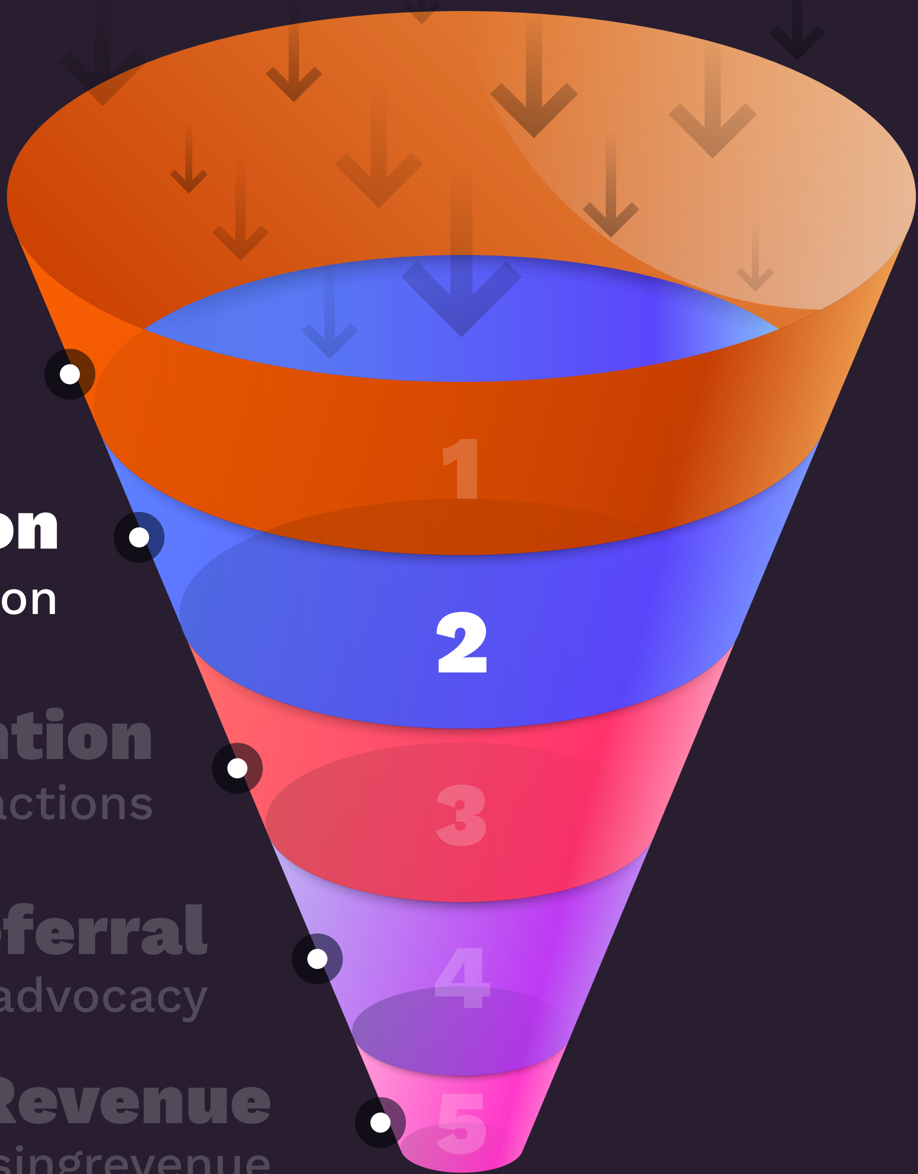


Activation

Once users install your FinTech app, onboarding and activation makes the difference between churn and conversions.

Previously, 80% of users deleted an app simply because they didn't know how to use it. This striking statistic illustrates why onboarding is essential for mobile apps

An easy and successful onboarding flow increases the likelihood of users getting activated and using more of your FinTech app. Hence, it's vital to get users to the 'aha moment' quickly.

The key areas to tackle during activation for FinTech apps are:

- Reducing drop-off from downloading the app to completing the registration process or the first valuable action
- Providing an easy first-time onboarding experience with guided walkthroughs and clear communication of information increases chances of activation
- Having a knowledge bank with articles and videos to help users understand your service and inspire trust
- NPS surveys on first-time user experiences or heatmaps and user paths to understand where users are clicking and where they are dropping off

FinTech activation matrix

Activation is the first activity that motivates users to keep using your app. For quick reference, here's what an activation matrix in FinTech could look like:

Category	Activation activity	Previous steps
Payments and mobile wallets	Adding money to the wallet	Linking bank account
Lending and finance	First loan transaction	Linking bank account
Personal finance and wealth management	First investment	KYC
Neo banks	Opening a bank account	Nominee, KYC
Insurance	Purchasing the first insurance	Understanding and comparing policies

There may be a couple of important steps leading up to these activation activities. Some of them are listed above. Users may need guidance across these touchpoints to successfully perform their first transaction and start seeing value from your FinTech app.

Challenges

The crux at this stage (between installs and conversion) is to avoid users dropping off without being activated.

The challenges during activation for FinTech brands are:

- **Complexity:** Fintech is complex, with jargon and complicated workflows. This can be overwhelming for new users.
- **Trust:** Trust is critical in finance. Users may also be hesitant to share personal and financial information with a new

FinTech brand. Build trust through transparency, security, and customer support, for successful user activation.

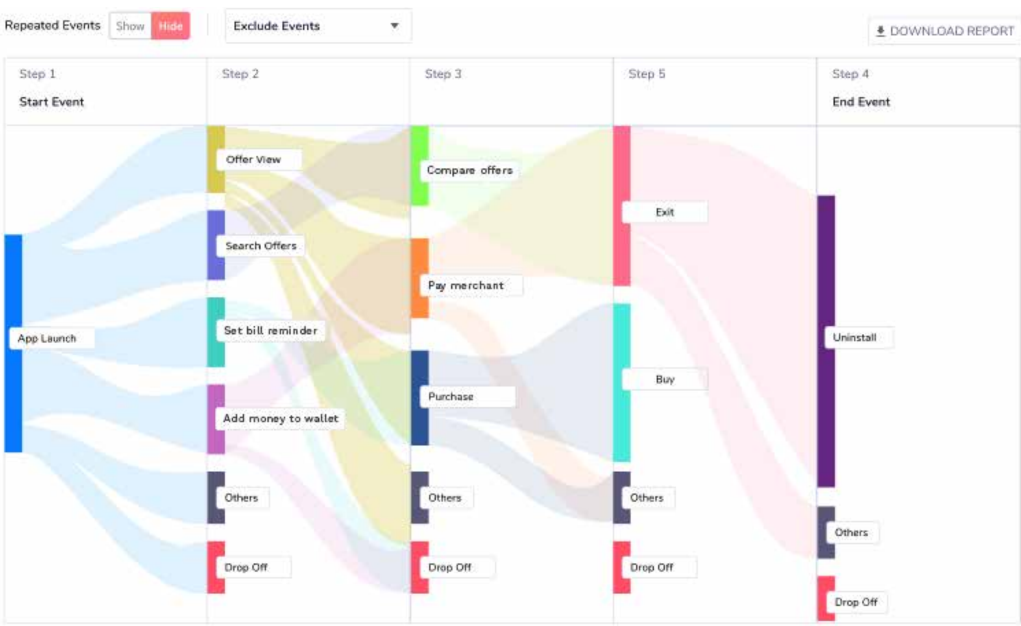
- **Regulations:** The financial industry is highly regulated, and FinTech brands must comply with a range of regulations and standards. This can create additional hurdles and complexity in the onboarding and activation process.
- **High abandonment rate:** Users may abandon the onboarding and activation process if it is too long, complicated, or tedious. Brands must carefully consider the user experience and streamline the process to minimize abandonment.

Activation solutions

To achieve the goal of this stage, i.e., ensuring users perform the activation action by going through all actions leading to it, leverage these solutions.

User paths

First, Netcore's user paths show you the steps users take when using your app. By setting your end goals in the panel, you can clearly identify where users were stuck during their activation journey and what happened after that.

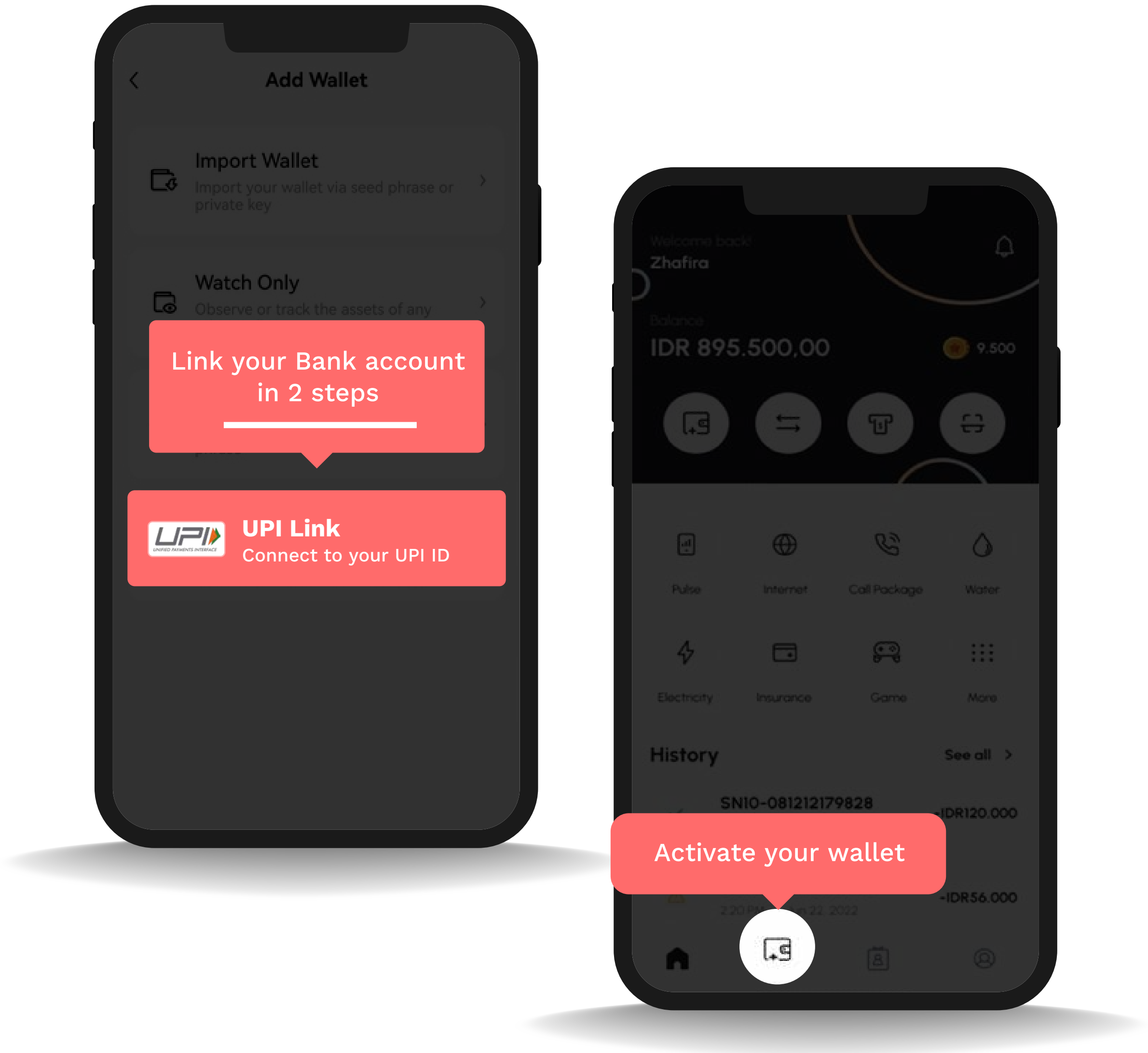


UI/UX

Using this information, you can improve your app's UX and UI wherever necessary to address these drop-offs.

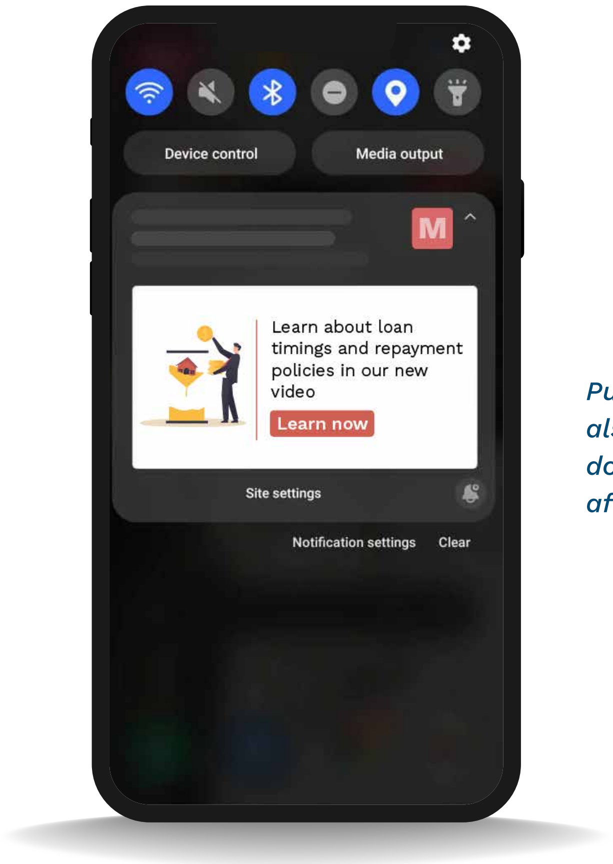
Nudges walkthroughs

FinTech apps can be complex. Hence deploying nudges for guided walkthroughs and clear direction makes using the app easier for consumers. It's easier for you (the marketer) too since Netcore's nudges require 0 coding or technical expertise to create and deploy.



Delivering educational content with push notifications

Sometimes, even with walkthroughs, you will see drop-offs. The gap then becomes a lack of information and trust. You build this trust by sharing quality education resources using app push notifications.

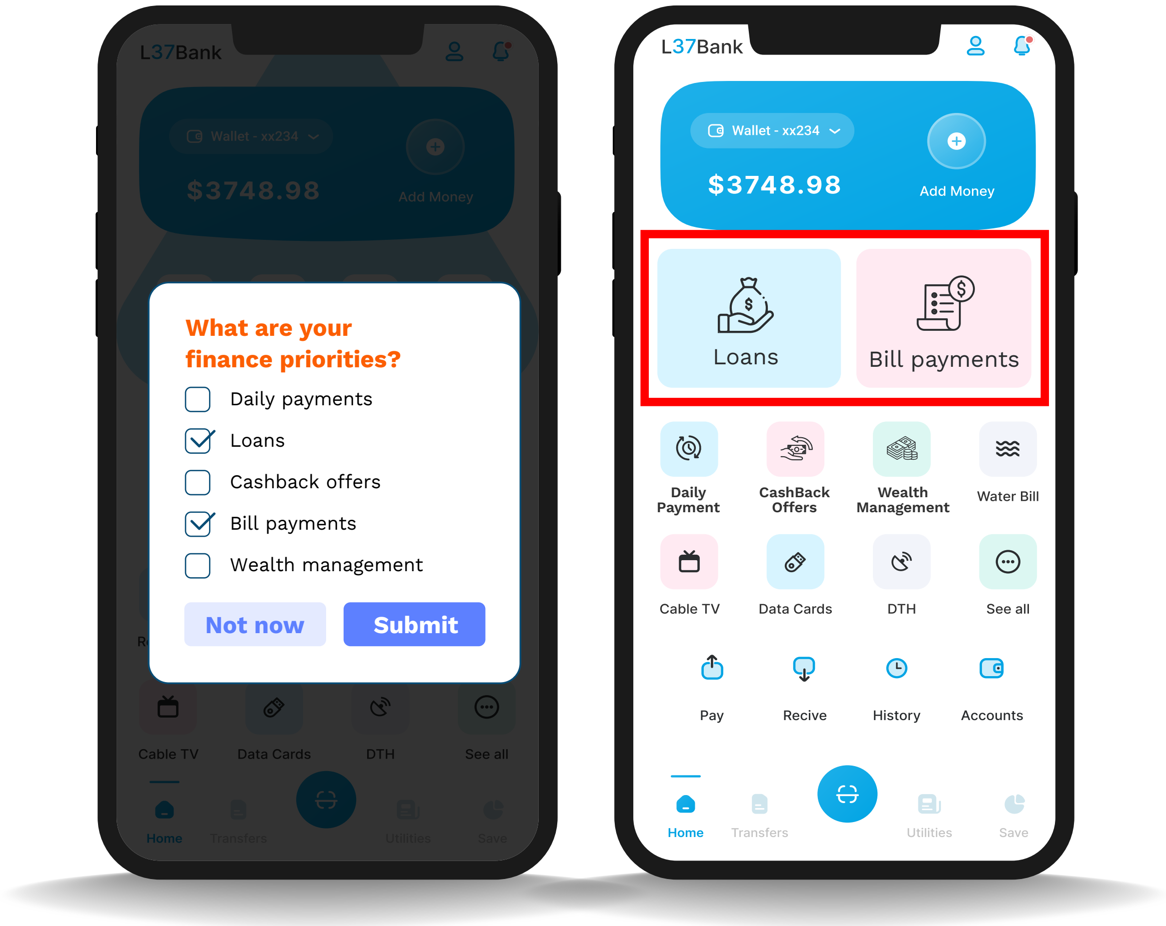


Push notifications can also be used when users don't launch your app after installing.

Personalizing the user journey

FinTech brands often provide a variety of solutions. But showing them all at once can overwhelm users.

Ask users explicitly for their preferences or the key areas they want to explore in your app. Display these at the top of your app's home page/dashboard.



Going the extra mile

The features we discussed work. But your brand could try going the extra mile by arranging calls and even home visits to educate users and help them get activated.

This may sound expensive and even a little over the top. But remember that the use cases for FinTech apps aren't an immediately realized problem. So educating the consumers is essential. This may be especially true in rural areas where technology exposure is limited.

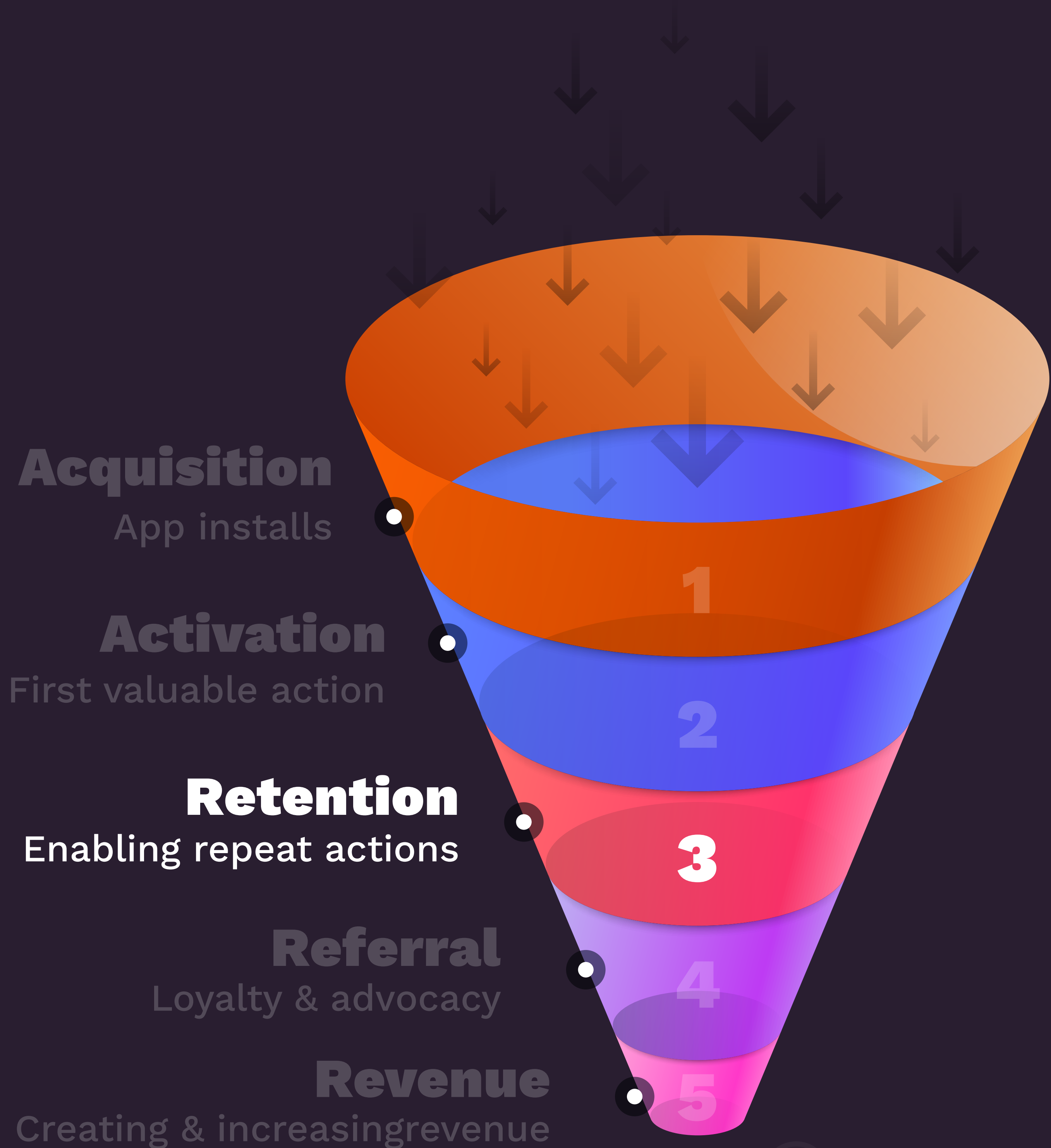
It is for you to figure out the long-term economics for such tactics.

Mistakes to avoid

While no code tools are great to activate users, be weary of mistakes to avoid including:

1. Lack of a clear goal first action would lead to users not realizing the value of your app.
2. Cluttered UI with too many options confuses new users.
3. Too many elements on screen during onboarding flows also causes confusion.
4. Long onboarding flows cause the user to fatigue and drop off during an onboarding walkthrough itself.

A good onboarding experience activates users successfully and paves way for the next stage—Retention.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Retention

Regarding the challenges in online investment platforms, Nandkishore Purohit, Chief Digital Officer of IIFL, says, *"Spending on acquisition cost aside; the biggest challenge is cracking the engagement code."*

Once users are activated, the next challenge is engagement and retention. Remember, you want to retain users and get them to repeat transactions through your app.

Some metrics here are retention rate, time to value, repeat transactions per user, upsold products, retention cost, etc.

The key things to remember during retention are:

- Retention is cheaper than acquisition. With the right tools in place, it can also be easier
- Understand the reasons for dormancy and churn. This is vital for running successful engagement campaigns
- Stopping churn before it happens is simpler than trying to turn around a customer who is on the verge of churning or who has churned

FinTech retention matrix

Here’s an example of what retention means to different FinTech apps with suggestions on improving the metrics.

Category	Activation activity	Previous steps
Payments and mobile wallets	Usage frequency	Offer cashback rewards for frequent usage or incentivize referral of new users to increase the frequency of use
Lending and finance	Average Revenue Per User (ARPU)	Offer personalized loan or attractive interest rates
Personal finance and wealth management	Customer Lifetime Value (CLV)	Offer personalized financial planning and investment advice to increase CLV and retain customers
Neo banks	Net Promoter Score (NPS)	Offer attractive interest rates on savings A/c, referral bonuses, and a great customer experience
Insurance	Churn Rate	Offer personalized insurance coverage, flexible payment options, and timely renewal reminders

Challenges

To retain users, it's important to get users to repeat transactions or purchase new services. This also avoids churn.

App retention challenges for FinTech brands include:

Dormant users: If users can’t derive continuous value out of your FinTech app they'll reduce their engagement and eventually become dormant. These are the initial signs of churn. You must continuously engage with users. Provide perceived value or introduce new ways they can use your app.

- **Losing to competition:** This isn't surprising since FinTech is highly competitive. But it's avoidable by being up to date with consumer needs and what the competition is offering.
- **Bad exp with product/customer support:** In the initial stages when the user's time investment is low, one bad experience is enough to leave a distaste and make them reconsider their app choice.
- **Bad customer support exp post-purchase:** Post-purchase customer support is equally important, especially with financial services or more complex FinTech platforms.
- **Low feature adoption or feature discovery problems:** Comes with the complexity of FinTech apps

Retention solutions

Use these solutions to increase the chances of user retention in your FinTech app.

Collect retention data

Find patterns and data insights on your FinTech app users with these tools.

Retention Cohorts

Create cohorts as and when users installed your app and see how many are using your app after a few days. Remember that the uninstall rates aren't favorable for FinTech brands. But knowing how consumer cohorts behave after installing your app is the first step towards changing that.

Cohort of App Launched > App Launched (Daily)

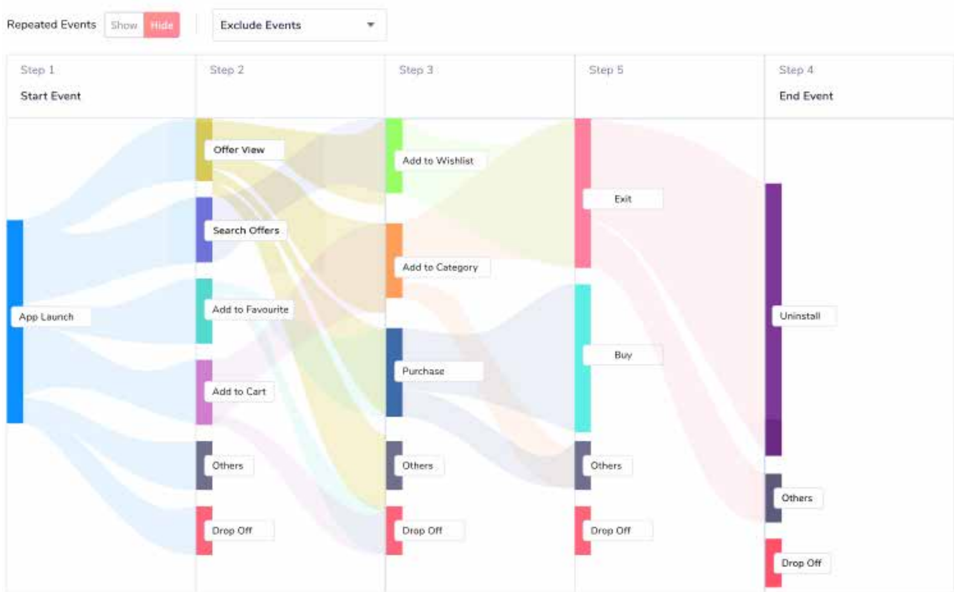
Cohort	First Launch users	Day 0	Day 1	Day 2	Day 3	Day 4	Day 5
All Users	57,500	100%					10%
1st March	10,000	100%	40%	30%	25%	2%	10%
2nd March	15,000	100%	35%	27%	22%	19%	
3rd March	12,000	100%	32%	25%	20%		
4th March	8,000	100%	41%	34%			
5th March	5,000	100%	30%				
6th March	7,500	100%					

Users return on →

Then analyze the behavioral or demographic cohorts to know when and why users churned.

User paths

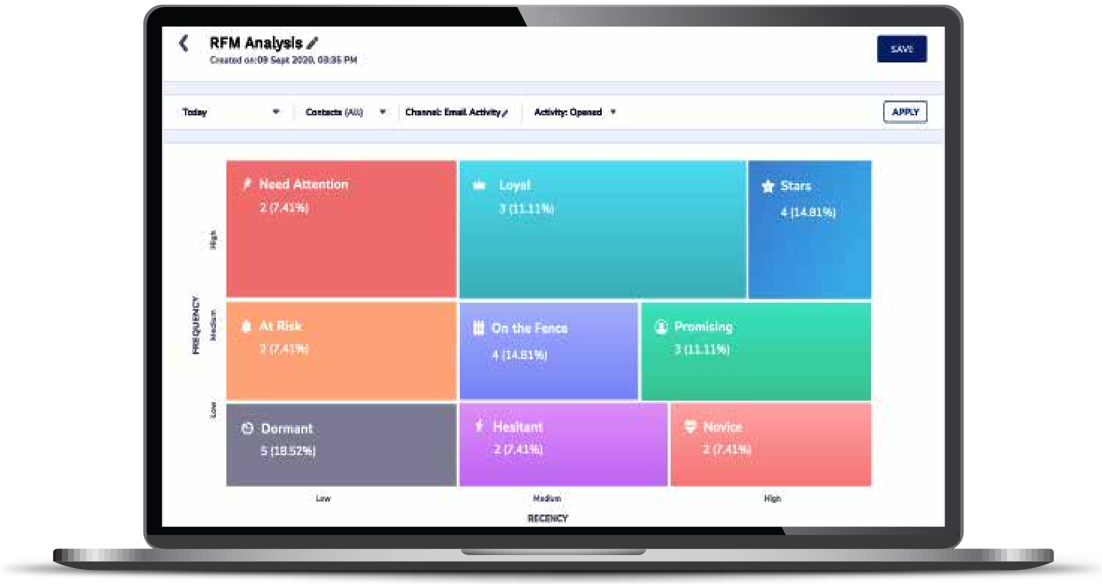
These also work to identify friction points in app engagement. By analyzing activated users, you're exploring the paths they take and what they end up doing. You want them to transact, not uninstall. Correcting their path by changing your UX is yet again an effective tactic at the retention stage.



Customer paths are dynamic and users may take different paths to eventually drop off. But insights from user paths help you identify the friction points to retain more users.

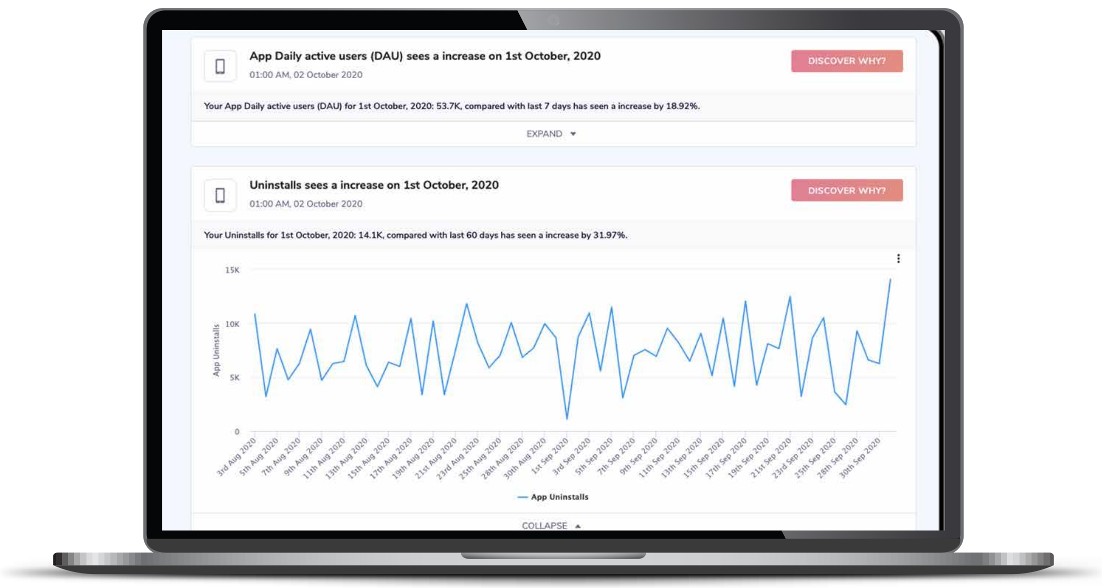
Measure customer value

You can measure customer value with CLV and churn rate. In Netcore, leverage recency, frequency, monetary analysis to understand customer value.



Segregating your users like this example, to get clarity on which segments to prioritize and what kind of budget to allocate to engage/re-engage them.

Use AI to track your key metrics round the clock:



Actionables

Once you have the data and understand the friction points and dormant users, act with the following solutions.

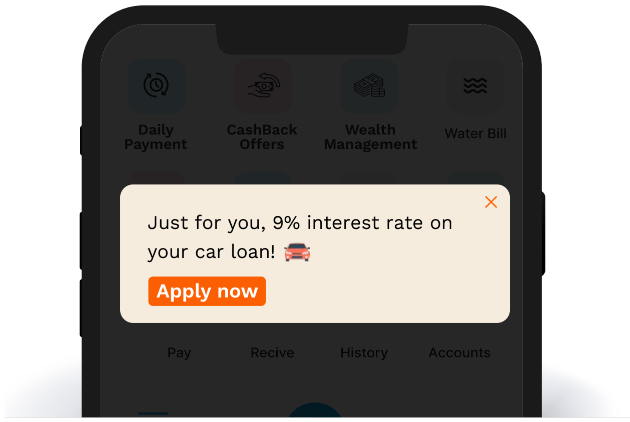
Launch campaigns targeted at dormant users

Lack of engagement or dormancy is an initial sign of churn. Segment your users to identify those who have not launched your app or performed an expected action.

For example, are there any users who launched the app at least once in the last 3 months but did not purchase an insurance policy.

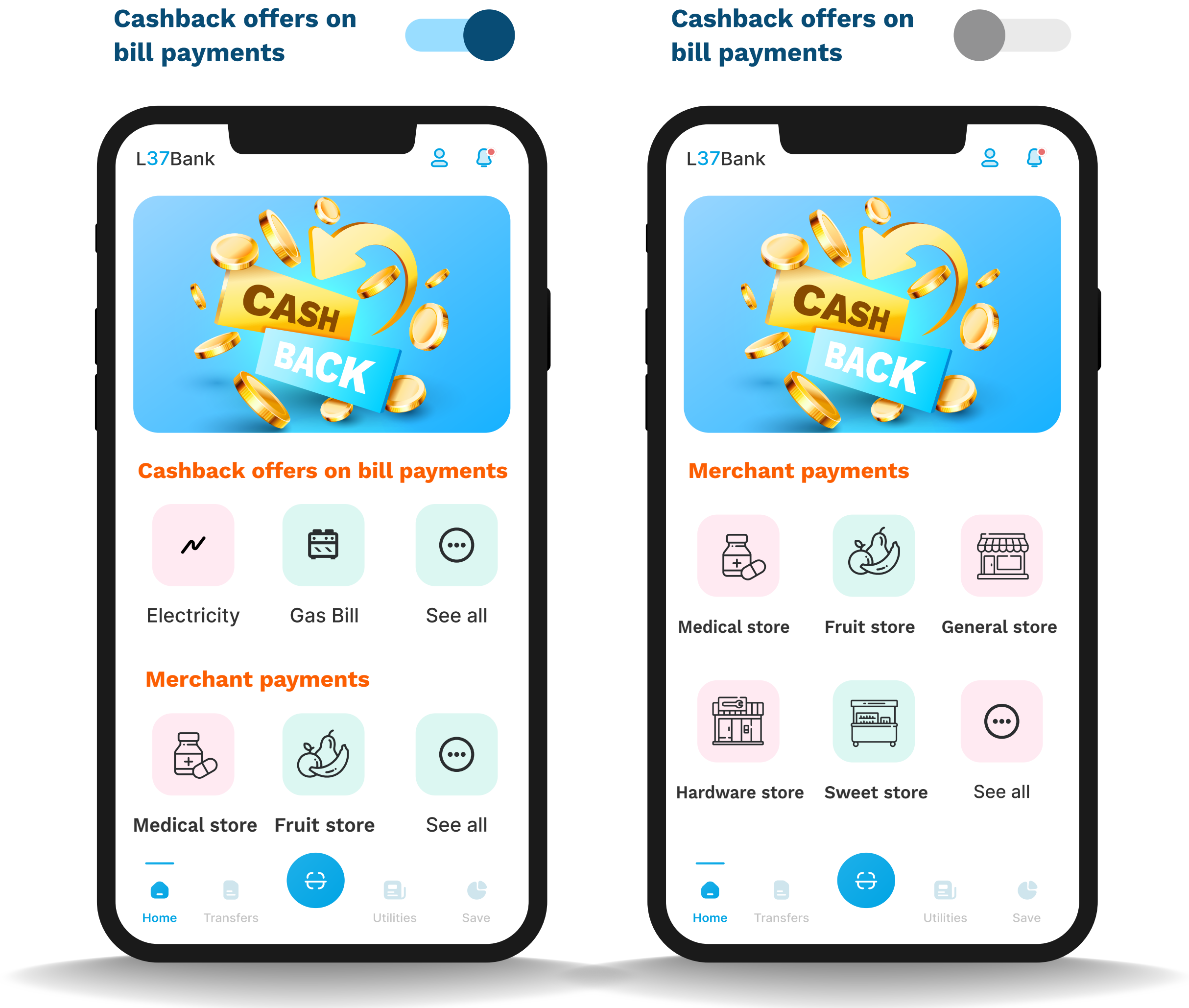
Personalized experiences

Personalizing offers take you one step closer to being more relevant to the user and matching their needs. Offer personalized policies, loans, investment suggestions, and co-branded offers as incentives. These are some ways FinTech brands can personalize their offers to their user base.



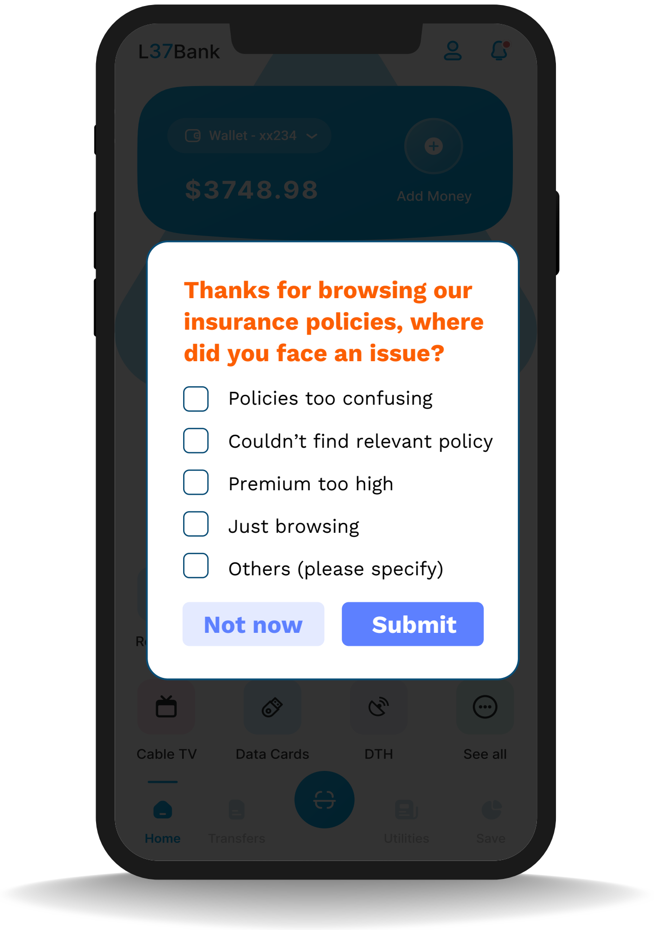
A/B testing and feature flags

You can also arrange your offers without explicit feedback from users. Leverage feature flags and A/B testing to see which segments respond to specific features best and extend those to all users in similar cohorts. Take informed decisions for maximum ROI from the features you launch.



NPS survey

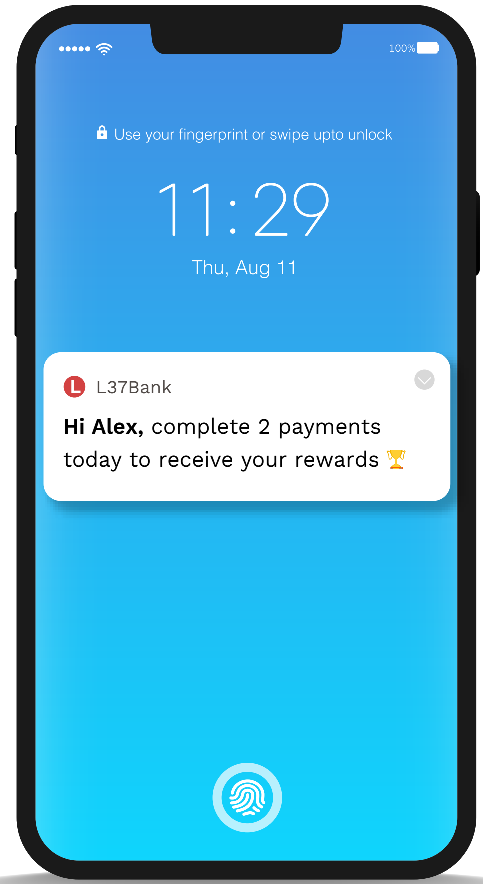
Insert NPS surveys at the friction points you identified with user path analysis.



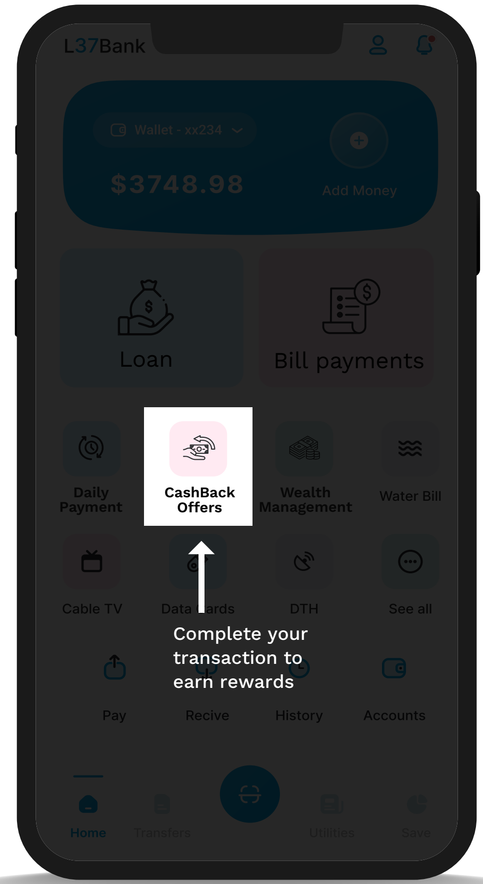
Taking explicit feedback at specific stages reveals insights that are otherwise hidden.

Form habit loops

For repeat actions that need user input, leverage push notifications to remind them and use nudges to guide them, if they're inside the app.



App push notification



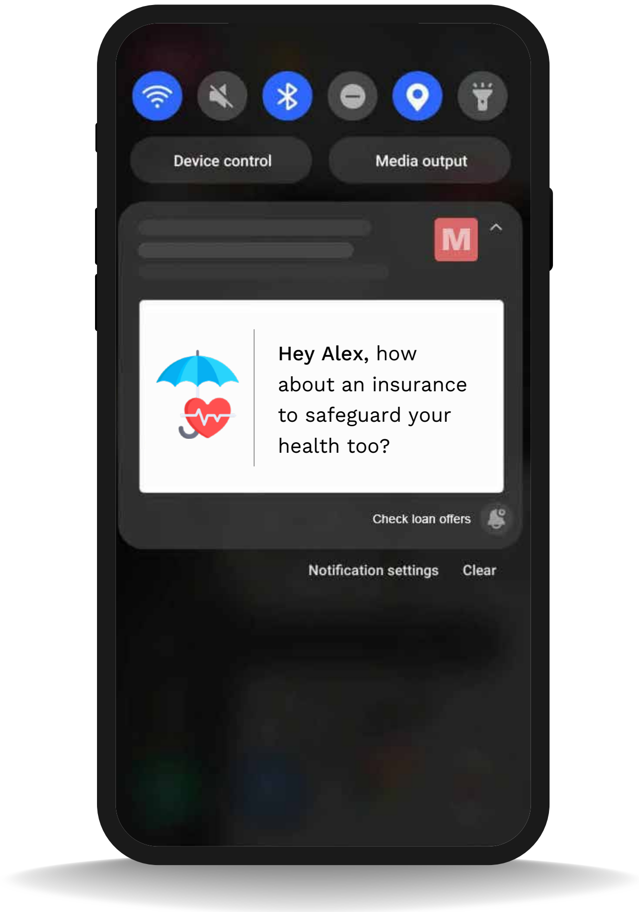
Nudge

Cross-sell and upsell

Some FinTech transactions become passive and may not need active user engagement.

Hence, beyond repeat transactions, you should engage with users by cross-selling and upselling them with relevant products.

For example, if Alex bought a car loan, he might be interested in health and life insurance.



New feature adoption

To get users hooked to your app, you need to ensure they adopt existing and new features. Take, for example, the systematic withdrawal plan in mutual funds which allows users to withdraw a said amount every month from a mutual fund they've invested in.

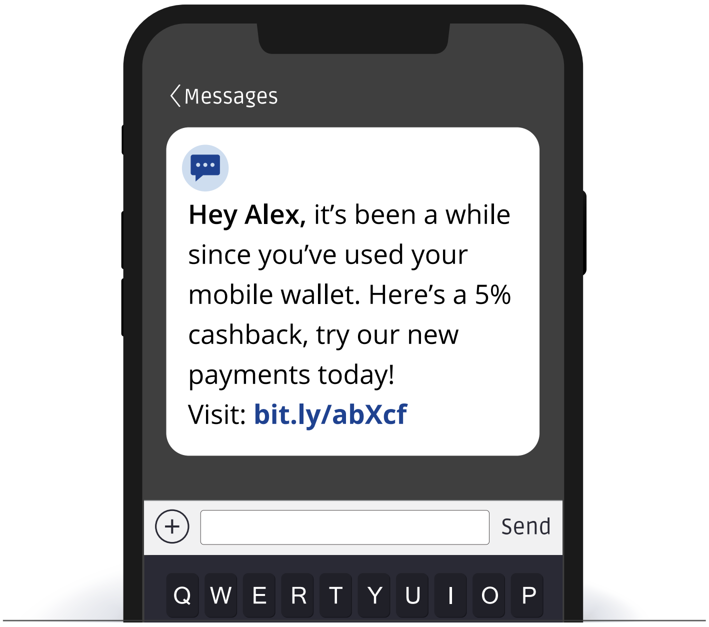
If a user has an SWP active in your app, or any such feature that becomes a part of a consumer's usage, it reduces the chance of them churning.

Users adopt new features. This improves app stickiness. With more stickiness comes higher retention.

Leverage app-pus-notifications and nudges to introduce and onboard users to new app features.

SMS

When all other channels don't seem to work, you could also tap into offline channels like SMS. SMSes typically have a 90%+ open rate with the majority of messages being read within 20 minutes. This of course varies but it's a viable channel to explore.



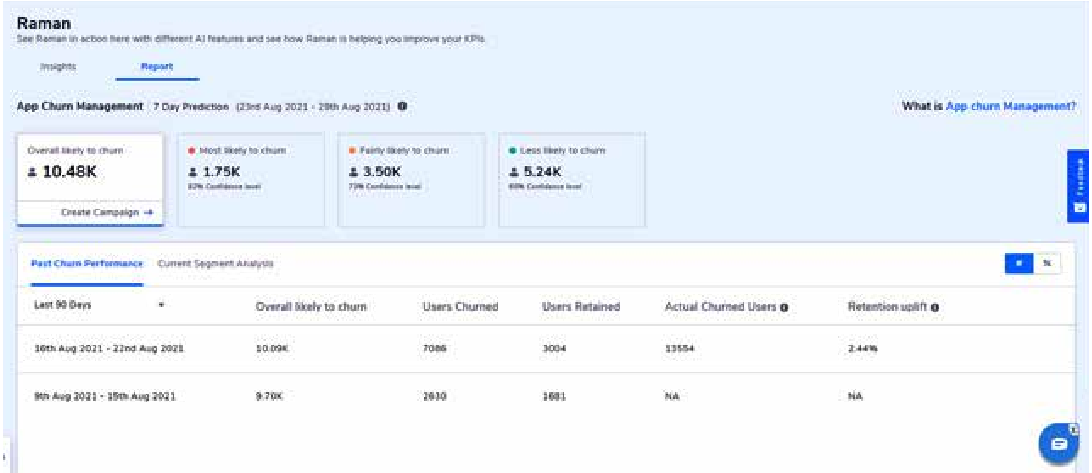
Adding some personalization and offers to the SMS increases the chances of users interacting with your SMS.

AI led retention

Artifical intelligence gives you an extra boost to help retain users with more ease.

App churn prediction

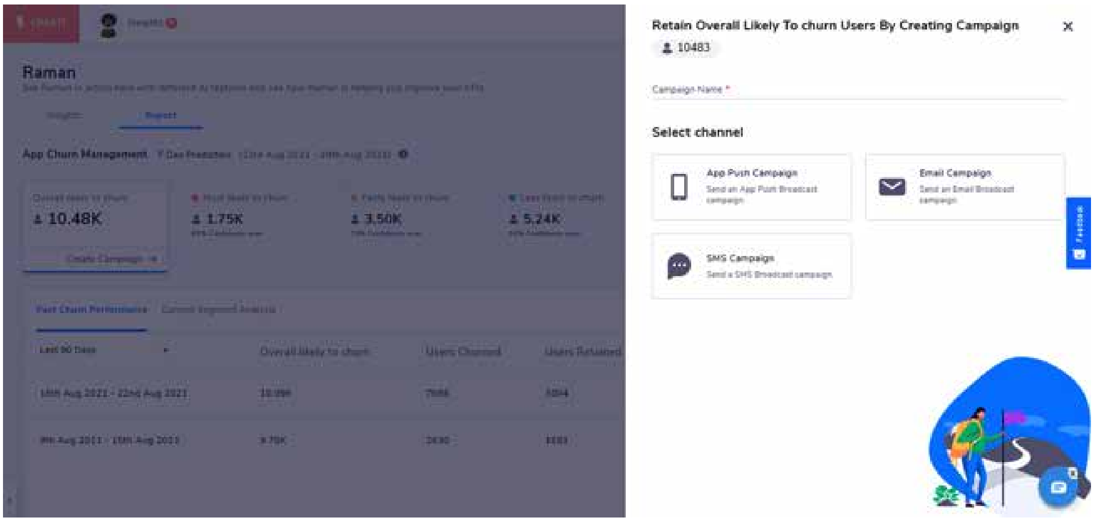
Predicting which users are about to churn allows you to deploy preventive measures.



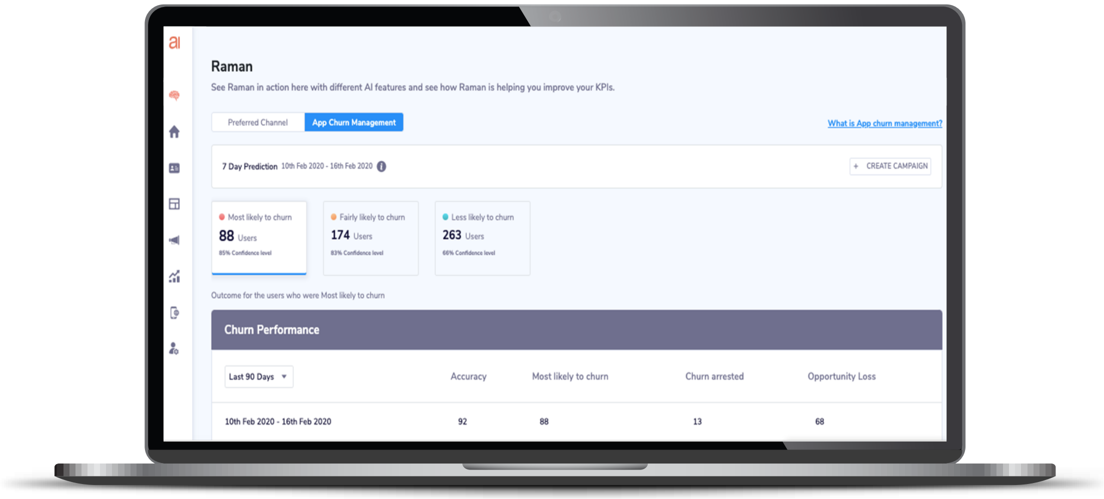
You can also create your own predictive segments to predict user behavior in the next few days.

App churn management

Once app churn prediction gives you the data, your next step is to act on it. Send offers and communicate with users to bring them back to the app before they churn and uninstall the app.

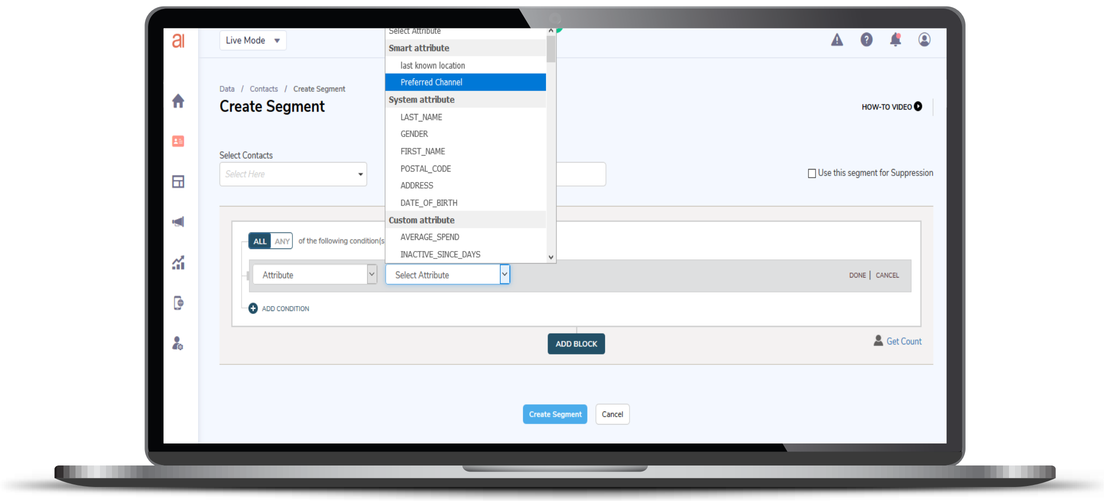


By predicting churn, you can increase retention by about 7% and above.



Preferred channel and time

More AI features like preferred channel and send time optimization arms marketers with insights on which are the best channels and times to connect with users.



Netcore's Cloud helps with:

Actionable Analytics

Understanding user behavior

Retargeting users with 10+ Channels & Journeys

Retargeting at scale

No Code & No App release required

Contextual App Experience

What if they churned? Winback campaigns.

Churned customers are harder to bring back than ones on the edge. But you can still run winback campaigns on them. Identify their LTV using RFMs to prioritize your efforts. Then give them strong reasons to reinstall your app like discounts, relaxed payment terms, or better coverage in one of your plans.

If the user mentions that they left due to lack of a feature, highlight the updates you've made in your app.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Referral or loyalty and advocacy

Customers become loyal when you consistently meet and even exceed their expectations. That's how you build trust.

Referral is a key channel to consumer business growth, especially FinTech where trust plays a crucial role. The goal at this stage is to meet all user needs from the app and make them like the product enough that they share it with others. Or offer incentives, that works too.

FinTech referral matrix

Category	Activation activity	Previous steps
Payments and mobile wallets	First successful transaction	Offer wallet cashback rewards for users who refer other users and they complete a transaction
Lending and finance	After receiving their first loan or investment payout	Offer referral bonuses or discounts for users who refer others when they get their first loan
Personal finance and wealth management	After reaching a personal finance or investment goal	Offer personalized rewards for users who refer others and when they reach an investment goal
Neo banks	After opening a new account and making their first deposit	Offer attractive interest rates or other rewards for users who refer others, when they open a new account
Insurance	After purchasing their first insurance policy	Offer discounts on renewal for users who refer others, and when they purchase their first insurance policy

Other than referrals, loyalty activities could be social shares and app store / play store ratings.

Challenges for creating referrals

Your app should deliver experiences that wow the user for them to happily refer your FinTech app to others. Here are some of the challenges to delivering such experiences:

- **Limited referral network:** If your consumer segment is new to FinTech, their circle might also be new, and acquiring them could also be a challenge especially if consumer education is involved.
- **Customers not liking the app:** Customers using your app may not be a definitive indicator that they're happy enough to refer to your app. There may be issues but they decided to stick with it considering the hassle it takes to switch apps.
- **Lack of motivation to refer:** Yes, incentives add a boost but it depends on the amount and the consumer segment you're offering it to. For example, a consumer that invests $3,000 every month may not be motivated to share your app for a $1 referral bonus. You should adjust or adapt your incentives in other forms in such cases.
- **Fear or fraud:** Online currency transactions have gotten a bad rep due to scams. It may be difficult to get new users even with referrals especially if they have fear and objections rooted in their minds.

Referral solutions

Here's how you can optimize your referral campaigns.

Understand user segments and behavior

Funnels

Consider this funnel where users added money to the wallet but only a small subset added money to their wallet. These would be the most active consumers that frequently use your wallet for transactions. They’re likely to refer your app without needing big incentives.

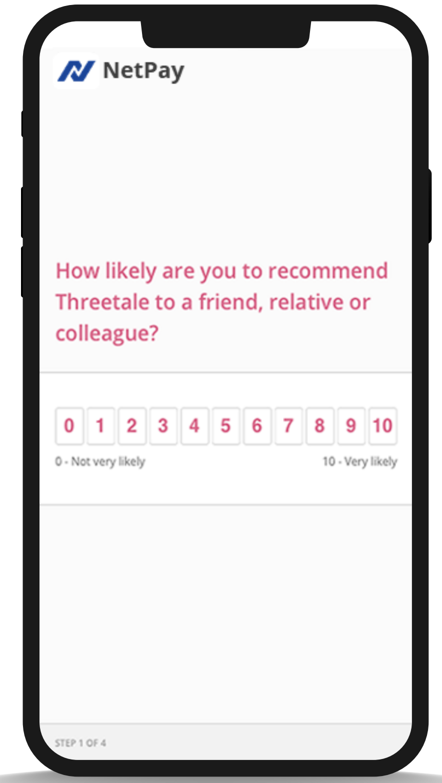
A variable referral scheme is a good way to adjust referrals on the go.

Behavioral analytics

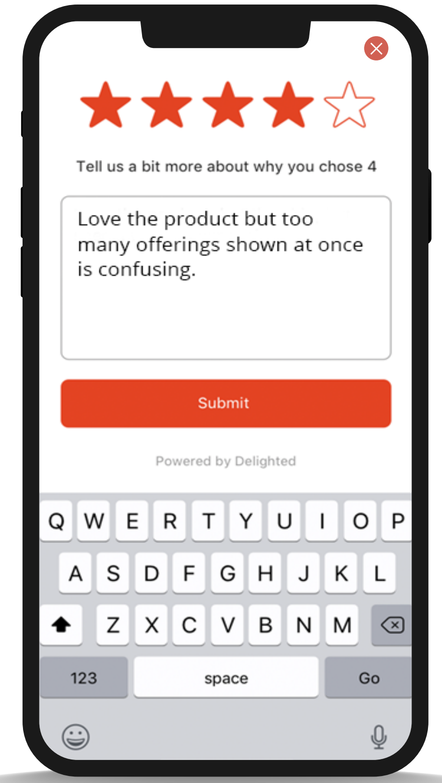
Using behavioral analytics features like cohorts and user path analysis show the type of cohorts that referred others without incentives, and user paths show the actions they took before. By using these data sources, you can segment and target similar users and ask them for referrals.

Take explicit user feedback

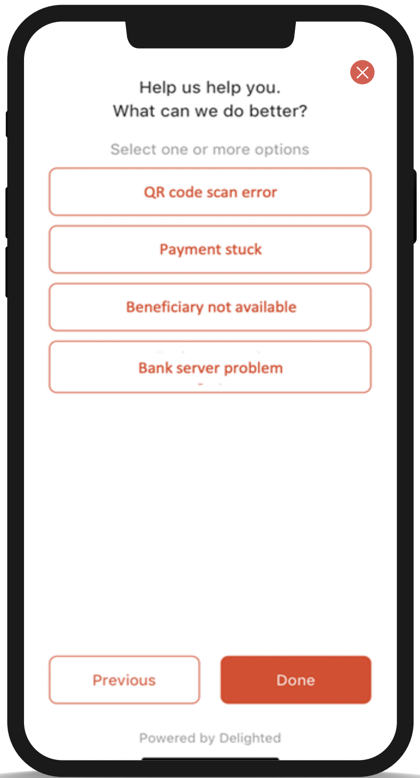
Implicit data is limited in insights, especially true at the referral stage. Using our product experience platform, take surveys and feedback at different stages and understand customer satisfaction and probability that they’ll refer.



Likelihood to refer



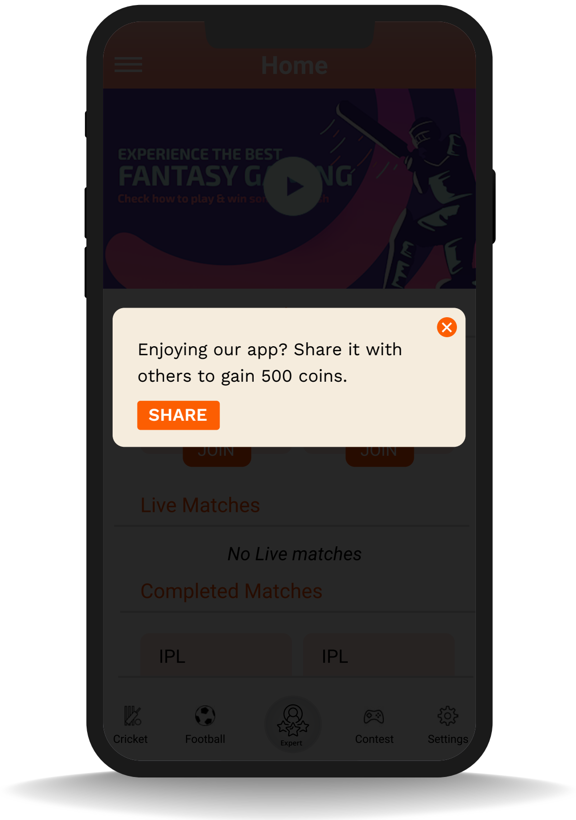
Write a review



Multiple choice survey

Run campaigns with insights

Once your segments are identified, you can use a variety of channels to remind the user to refer the app to others and the incentives they get for giving these referrals.



In-app message

App push notification


Acquisition
App installs
Activation
First valuable action
Retention
Enabling repeat actions
Referral
Loyalty & advocacy
Revenue
Creating & increasingrevenue
1
2
3
4
5

Revenue

This is the final stage where the focus is to monetize existing users and increase the lifetime value generated. Revenue streams for FinTech brands include a commission from consumers and/or businesses, subscription fees, and so on.

Challenges

Performing the first transaction is only the first step. You want to ensure users frequently use your paid services multiple times for them to see the value and continue payments. Here are the challenges at this stage:

- **Payment friction:** A lengthy payment process, security concerns, technical issues, lack of payment options, and unclear pricing—all contribute to friction and to consumers not getting monetized.
- **Churn:** Once customers use a FinTech product, it is less likely they churn but they still might, due to unfulfilled needs or more attractive offerings from the competition.
- **Fee resistance:** Customers who are resistant to paying fees for FinTech services, either because they believe the fees are too high or because they don't see enough value in your FinTech platform.
- **Payment delays or disputes:** Fintech companies that handle lending and payments may face challenges in resolving payment disputes or delays. This can impact revenue.

FinTech customer journey, an AARRR overview

Category	Revenue Touchpoints
Payments and mobile wallets	Transaction fees, merchant fees, and in-app purchases
Lending and finance	Interest on loans or investments, commission on lending
Personal finance and wealth management	Subscription fees, asset management fees, financial planning fees, and referral fees for connecting users with financial advisors or other services
Neo nanks	Interest on deposits, ATM and overdraft fees, foreign transaction fees, and card replacement fees
Insurance	Higher premiums for better plans, deductibles, co-payments, and fees for additional coverage or value-added services

Revenue solutions

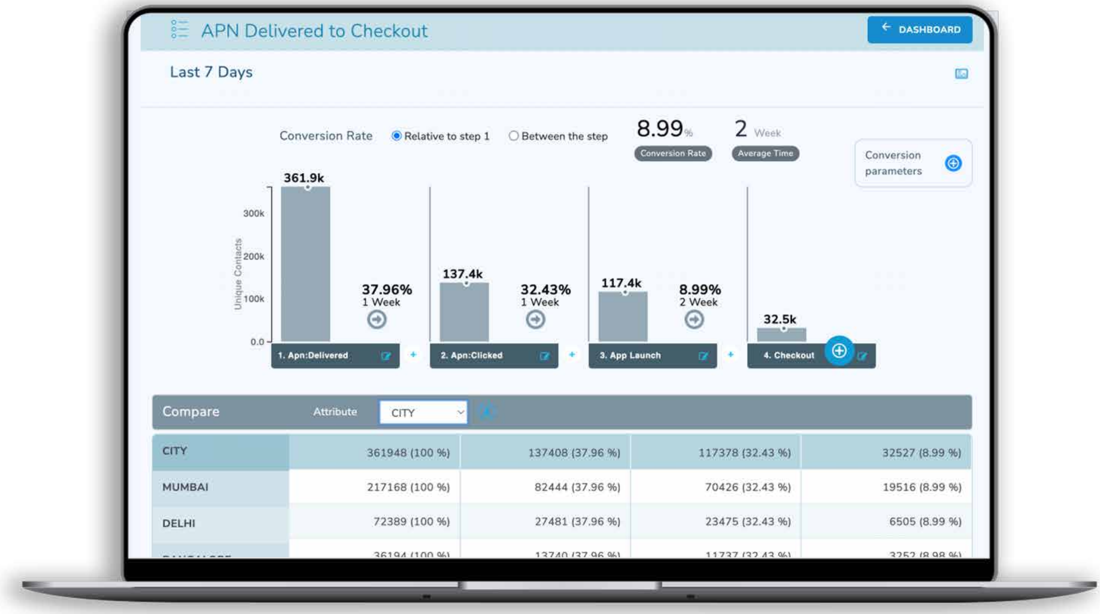
Let’s see how FinTech brands can optimize their path to maximum revenue from consumers.

Study data before transactions

Like other stages, it's important to understand the actions and paths leading to transactions.

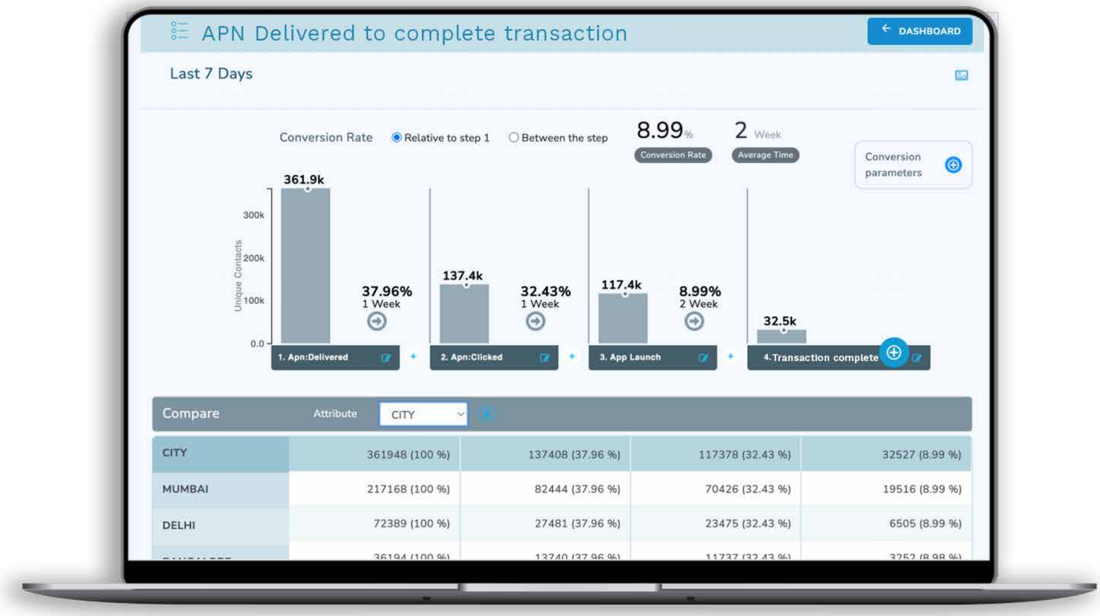
Funnels

For example, create a funnel showing the stages before a user checks out with a subscription or FinTech product.



Funnel

Compare revenue earned between regions, and optimize your campaigns using this data to derive more revenue out of regions. For example, a rural region may utilize lower amounts of loans but do so more frequently compared to larger loans that are taken less frequently in urban areas.



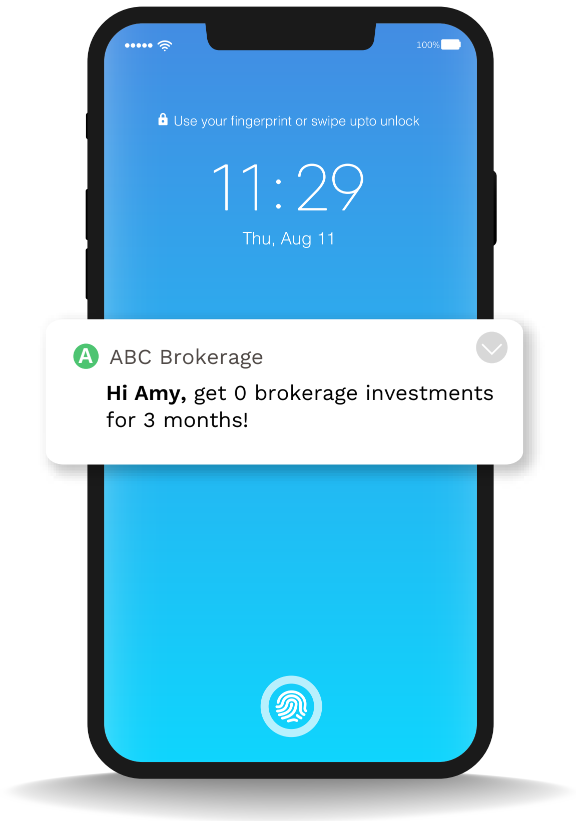
Behavioral analytics

Similar to the retention stage, data from cohorts and user path analysis help you understand the behavior of high-revenue customers. Insights from such analysis can be extended to run campaigns on similar cohorts to maximize revenue from them.

Action

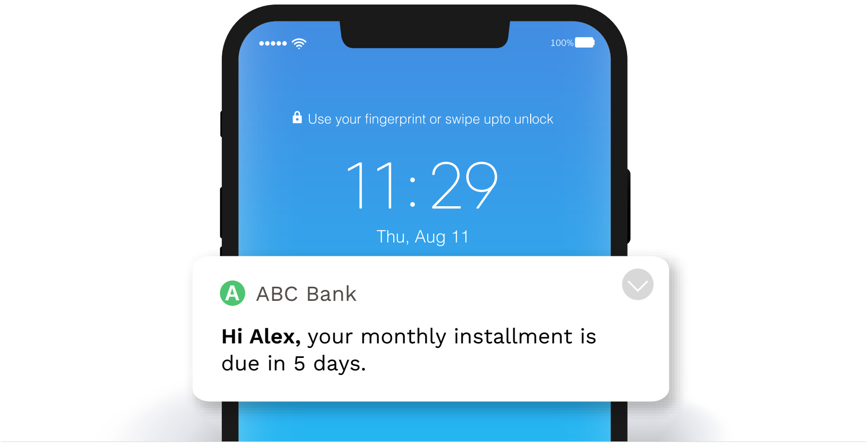
Personalized offers via APNs

Sending personalized offers tailored to user needs encourages users to renew that subscription, make another payment, or reconsider their financing plans.



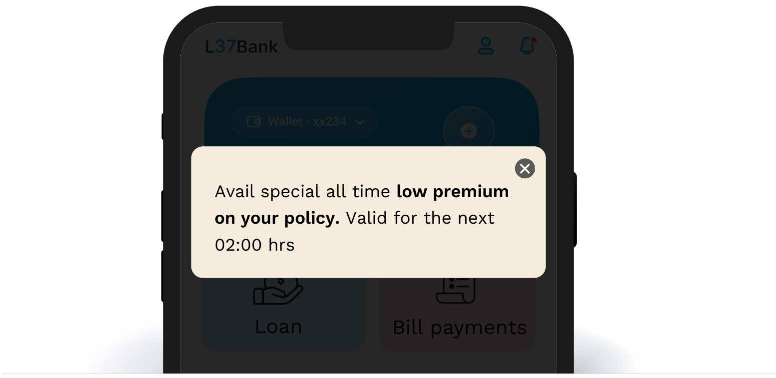
Payment reminders

Timely payment reminders via app push notifications and in-app messages help ensure customers continue with their subscriptions, investments, payments, or premiums. Run these via our journeys and send reminders at specific intervals like T-3 days, T-5 days, and T-7 days.



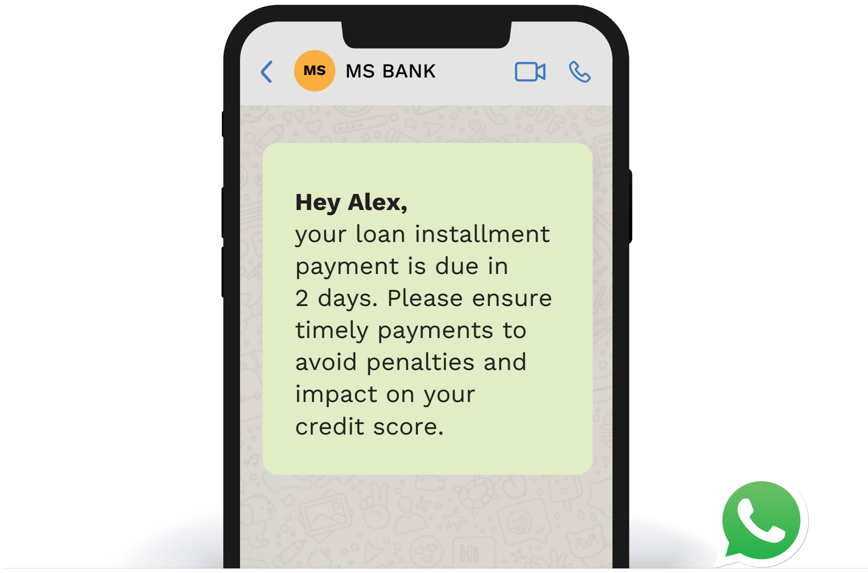
In-app messages

Similar to APNs, in-app messages can be used to showcase offers in real time or even time bound offers.



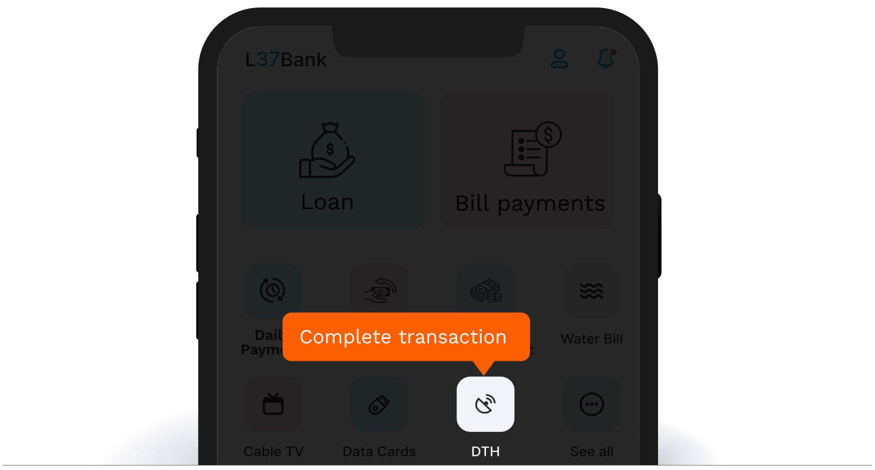
WhatsApp

Users who stray from their payments can also be reminded by messaging channels like WhatsApp where they may be more active.



Nudges on payment

Complex FinTech products prone to payment friction. Simplify the offering. Highlight the important parts of the offer. Guide users to read the critical areas. Also, guide them to finish the purchase.

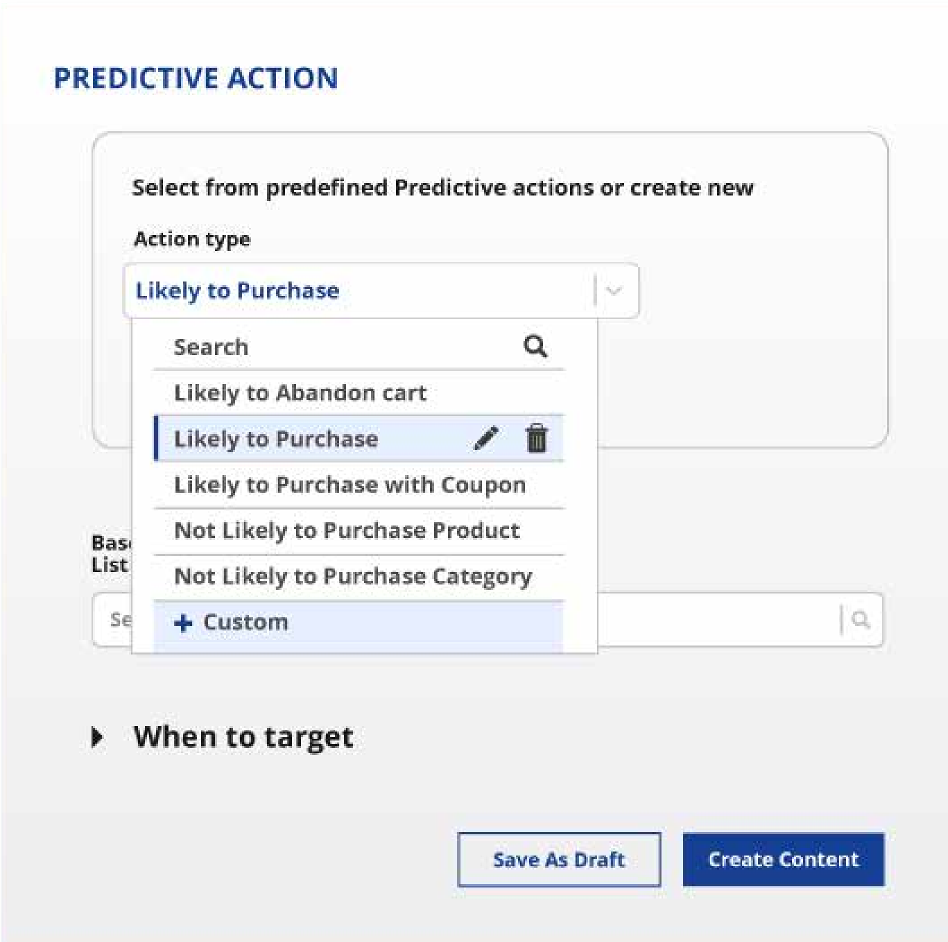


Post payment product adoption

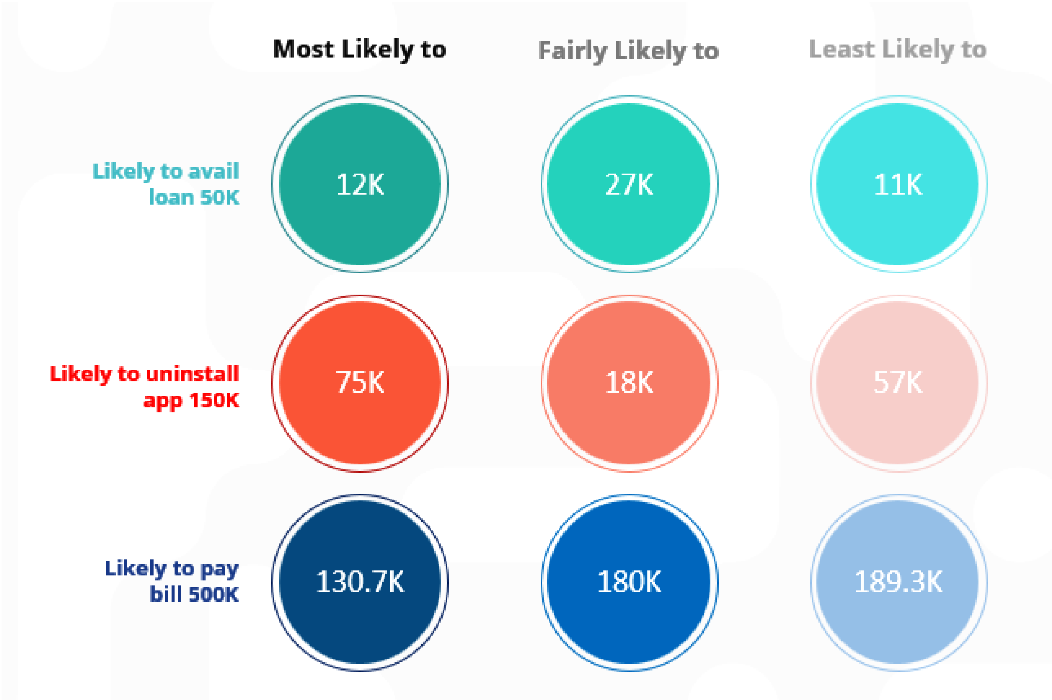
Even after payment, some customers may not use the app fully, may become dormant, and may churn. Here again, behavioral analytics will help discover patterns and suggest campaigns and nudges to prevent and arrest churn.

AI: Predictive segmentation

This adds an additional layer of intelligence where consumers are segmented based on their likelihood to purchase. Using this information, you can adjust your offers to derive the best value out of your campaigns to convert users.



Let’s understand this with a visualization:



AI tracks parameters like clicks, visits, opens, transactions, attempts, KYC status, card addition, user rating, and other user attributes, behavioral and engagement data to help you make smarter decisions.

FinTech brands using Netcore for their growth

Now let's see highlights of FinTech brands successfully using Netcore Cloud to activate, retain, and monetize their customers.

PAYFAZZ

Payfazz is a lending agency based in Indonesia. They also facilitate digital transactions and payments.

The challenges they faced were:

- Users opting out of push notifications
- Connectivity issues with GCM/FCM
- Chinese device manufacturers restricting background processes

Netcore Cloud's solution:

- Tackle each drain on push notification delivery rate using Smart Push

The results?

90%+ App push notifications delivered

KhataBook

Khatabook is an Android App enabling businesses to digitally record the credit they extend to customers.

The challenges they faced were:

- Low product adoption after app downloads since merchants needed more guidance to complete valuable actions in the app.
- Khatabook wanted to ensure merchants complete critical actions like 'Adding staff members' to their accounts after they download the app.

Netcore Cloud's solution:

- Deploy no-code contextual nudges to guide merchants to the right sections based on their lifecycle stage
- Multiple user segments based on events, properties, languages, and more
- A/B testing variants of nudges

The results?

26% Uptick in users adding staff info on the app indodana

Indodana is a leading Indonesian financial technology company that operates a credit marketplace for peer-to-peer loans.

They faced challenges such as:

- **Manual emails:** Without automation, subscribers received too many emails
- **Low open and click rates:** Email and APN recipients were most responsive only when they first subscribed, after which interest level declined.
- **Low MAUs:** Different users exhibited different types of behaviour and some segments were dormant for a long time.

Netcore Cloud's solution:

- **Segmentation and Journeys:** Segments based on past engagement to optimally reach both active and inactive customers.
- **Optimized email send times:** User profiling based on past data .
- **App push notifications:** Netcore helped send targeted discount notifications with A/B tests.

The results?

20% Increase in monthly active users

100% Uplift in email open rates

Reliance General Insurance is one of India's leading private general insurance companies with over 94 customized insurance products catering to corporate, SME, and individual customers.

They faced challenges such as:

- Low conversion rates and high drop offs since the content wasn't personalized for repeat website visitors.
- High bounce rate on the website since visitors had to go through the entire process of filling up the lead form again from where they last dropped off.
- Users weren't able to continue transactions from the last stage. This also added to drop-offs.

Netcore Cloud's solution:

- Deliver a convenient user experience: Ensure that the repeat visitor wouldn't have to fill out the entire form again. The visitor can come back and pick up from the stage where they dropped off.
- Personalize website banners: Offer a personalized experience to each returning visitor by showing a banner with details like name, car model number, and premium amount based on what he/she enters.
- Tailor-make buying journeys: Completely personalize the website journey for each returning visitor based on their requirements and nudge them closer towards making a purchase.

The results?

400% Increase in conversion rates from repeat visitors

57% Decrease in bounce rates

204% Increase in average session duration

Why choose Netcore app engagement?

- Actionable analytics and insights dashboard
- Walkthroughs and nudges for guided activation
- A/B Testing to test what works
- Smart push notifications with high delivery and click rates
- Connect with consumers at their preferred channels and time
- Predictive segments to predict consumer actions
- App churn prediction to arrest churn before it happens
- Feature flags for controlled feature releases
- AI powered tools to optimze ROI

Our promise

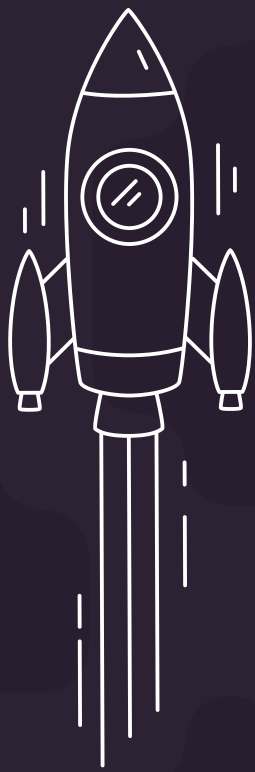
Increase conversion by 8-10% with AI-Powered web personalization

Improve customer engagement by 15-18% using STO, SLO, Perferred Channel

Improve Push Notification Delivery by 30% to increase new/cross-sell leads by 8-9%

Intelligent Churn Prediction to arrest churn and increase retention by 10%

Brands that trust us



Stay in touch with your customers throughout their lifecycle

TALK TO US

Netcore

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