

moengage



How Mashreq Builds an Omnichannel Experience Using its Mobile App - Mashreq Neo



Mission Statement

MoEngage's customer engagement platform help banking and financial companies to orchestrate campaigns across push notifications, emails, in-app messaging, web push, and SMS.

Our platform helps companies create, visualize, and deploy omnichannel campaigns that reach users at the right time through the right channels, and with the right message.



Helping them attain massive scale

50+ Billion

Events recorded per month

40+ Billion

Messages sent per month

500+ Million

User profiles processed every month

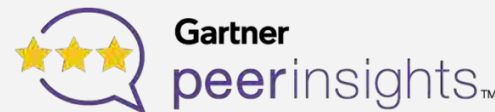
Recognized by Market Research and Industry Leaders



Among the highest-rated in the 'Mobile Marketing Automation' MQ in terms of customer experience

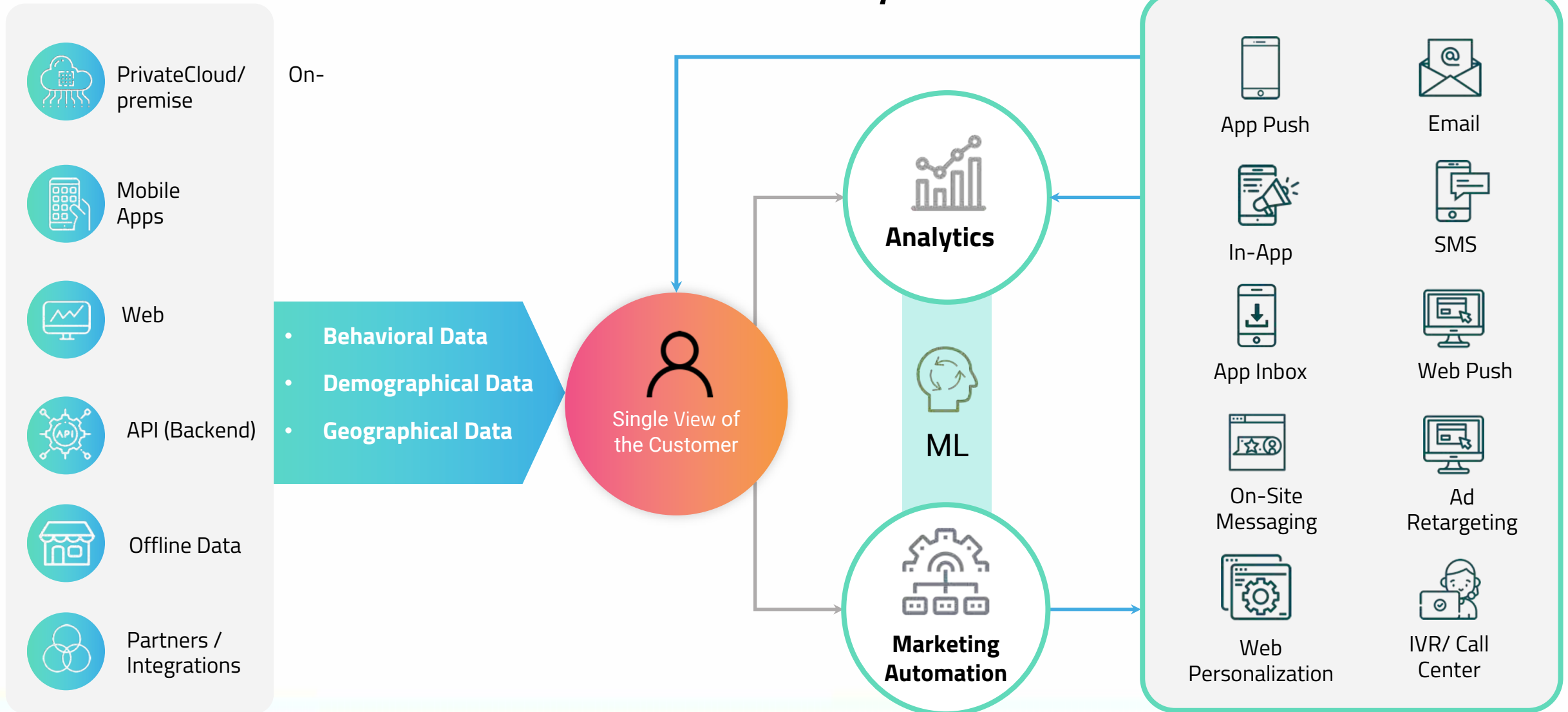


Digital CX Competency partners for achieving scale and innovation with AWS



2019 Gartner Peer Insights 'Voice of the Customer' – Highest Rated Vendor

Intelligent Customer Engagement Platform with Actionable Analytics



To engage customers throughout their lifecycle



Onboarding

Drive signups to
personalize communication

Educate users to help with
product discovery

Drive first purchase to
get users over the hump



Adoption

Drive repeat product usage
from the app

Push personalized
bank offer recommendations

Retarget lead/funnel drop-offs

Push trending stocks and run
price drop alerts



Retention

Predict user actions via their
usage patterns

Take proactive actions
well before they churn

Drive referrals from your
champion users

Problem That We Are Trying To Solve

1

EVOLVING MARKETING NEEDS OF BANKING INSTITUTIONS



Adapting to a mobile-first world



Engaging users real time in their micro-moments

LIMITATIONS OF THE TRADITION PLAYERS



Email-centric approach, not mobile-first



Unintegrated



Rule-based with limited machine intelligence

2

3

HOW WE SOLVE BANKING NEED WITH OUR PLATFORM



To connect with users across multiple channels seamlessly



An integrated platform for analysis and automation



Intelligent optimizations for higher conversions

The Trusted Customer Engagement Partner for leading
Banking/Payment brands worldwide



Challenge *Siloes in digital engagement*

Mashreq's digital app Mashreq Neo was just another siloed touch-point with no integration into the larger omni-channel user experience.

Their overall strategy to offer personalized communication was not working because customer data was scattered across channels and services.

As a result, some side-effects observed were:

- 1. High drop-off in users at the Onboarding stage**
- 2. Low adoption rate on key features:**
 - Neo savings or salary account
 - Debit card spends
 - Bank loyalty program based on debit card usage

Their in-house tool 'Firebase' was not able to meet their personalized engagement needs.



Solution

Mobile App at the Center of Customer Journey

Mashreq realized that its customers preferred to receive relevant communication from the brand.

After evaluating multiple automation tools they chose to employ MoEngage's customer engagement platform to support their "Contextual Engagement" strategy.

The objective was to analyze and understand customer behavior and cater to their unique needs and execute omni-channel campaigns with personalized communication.

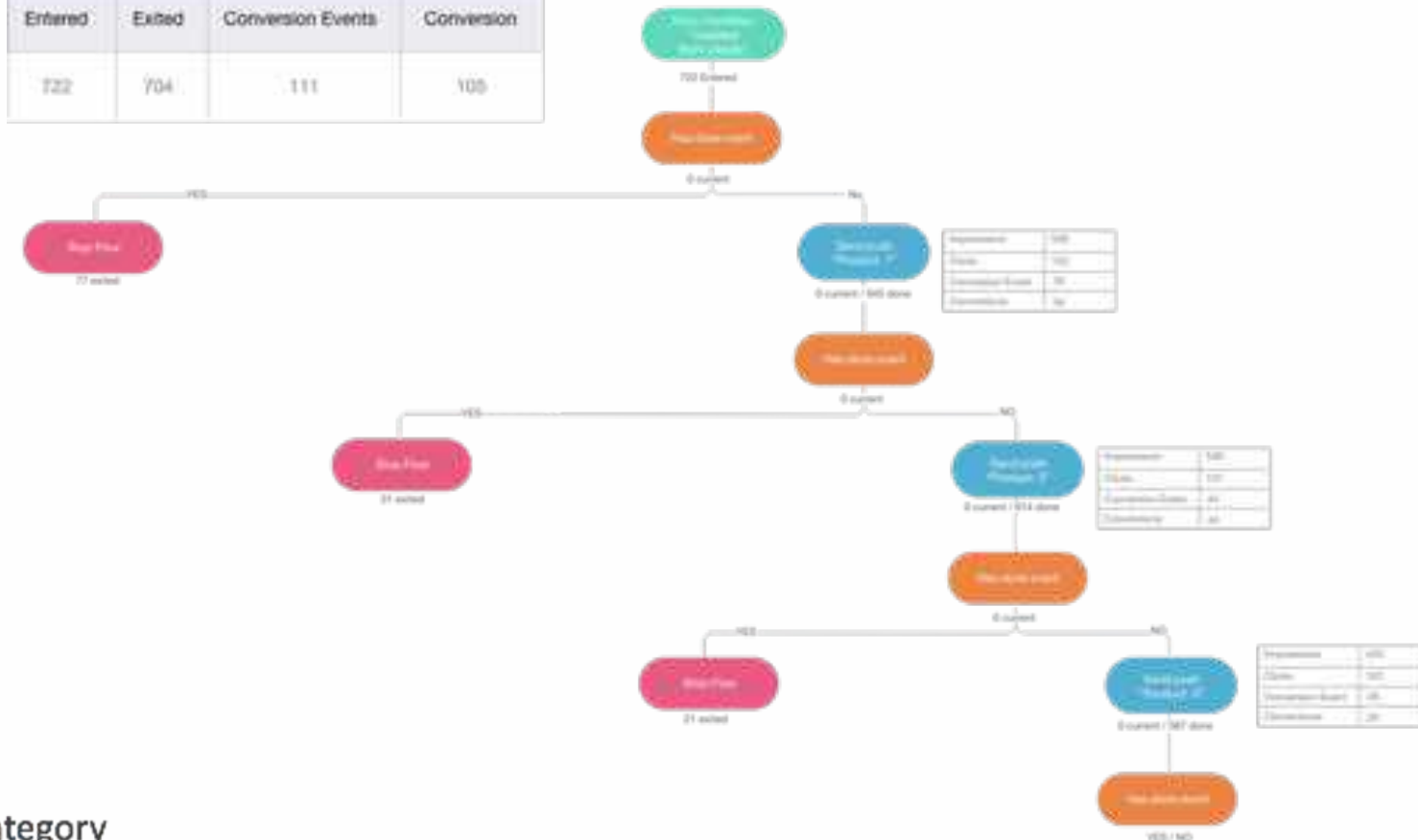


Flows: Omnichannel Engagement

Optimized customer journeys

- Personalizing the **new customers onboarding journey** through relevant information on the app's features. They sent out 'Get Started with' notifications to help them build these conversations.
- Once a customer was onboarded, they started segmenting them based on their preferences/behaviour .
- Omnichannel engagement all through the customer cycle.

Entered	Exited	Conversion Events	Conversion
722	704	111	100



▲ **200%**
Increase in Digital Bank
Sign up

▲ **28%**
Increase in Cross-Category
usage from these users

Predictive Analytics

Cross-sell, up-sell and churn propensity

Predicted user's propensity towards particular financial services to know when and what to upsell or cross-sell action and ensure proactive actions were taken to target the customer at the right time, with the right product, with the right message, and via the right channel.



▼ 37%

Drop in user churn

▲ 53%

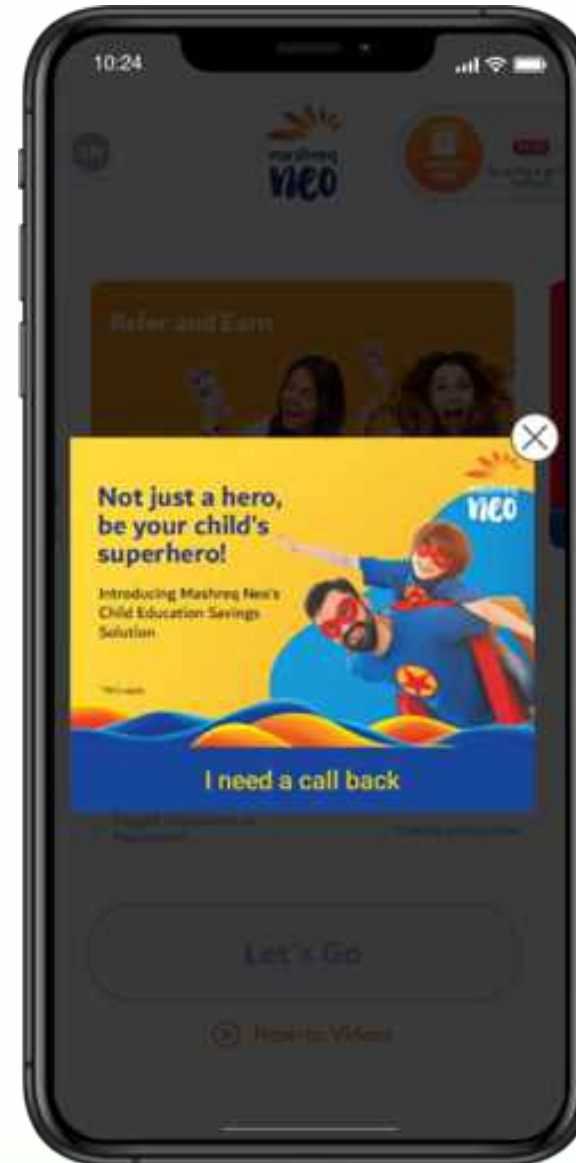
Increase in "Bill Payment"
category adoption

Product Recommendation Engine

1:1 personalization at scale

Relevant and timely personalized recommendations for insurance, loans, and investment options that generated massive response rates for Mashreq.

▲ 116%
Increase in Insurance Lead
Signup

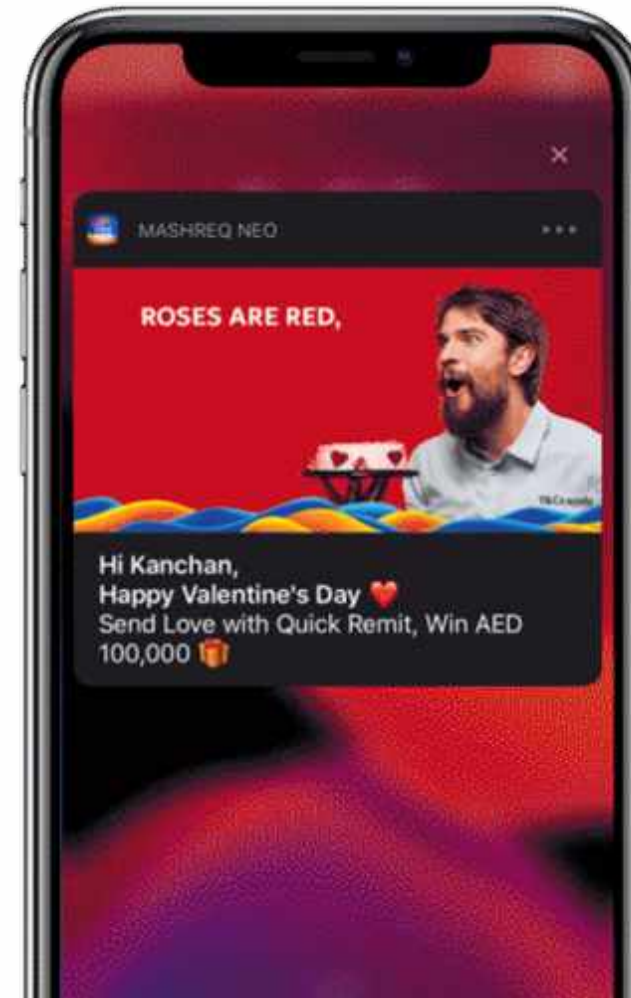


Offer Management

Created personalized messages for various offers based on individual spending patterns and cash-flow needs.

▲ 54%

Increase
In Travel Points Redemption



Result:***Seamless Customer Experience Across Multiple Touchpoints*****2X Customers Onboarded**

In the last 3 months using contextual Messaging via the right channel

116% Increase in Insurance Leads

Increase the count of qualified Insurance Leads via Predictive Analytics

50% Increase in CTR

Due to personalized offer based notifications sent based on customer behaviour

25%
Increase In Quick Remit

16%
Increase In Mashreq Neo Debit Card Adoption

54%
Increase In Travel Point Redemption