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

Efma-Capgemini Financial New Tech Challenge 2020
Intelligent Customer Engagement Platform
with Actionable Analytics

- Behavioral Data
- Demographical Data
- Geographical Data

Single View of the Customer

Marketing Automation

Analytics

ML

Private Cloud/On-premise

Mobile Apps

Web

API (Backend)

Offline Data

Partners/Integrations

App Push

In-App

SMS

Email

App Inbox

Web Push

On-Site Messaging

Ad Retargeting

Web Personalization

IVR/Call Center
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

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

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.
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.

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