



this is what
privilege looks like

Presented by:

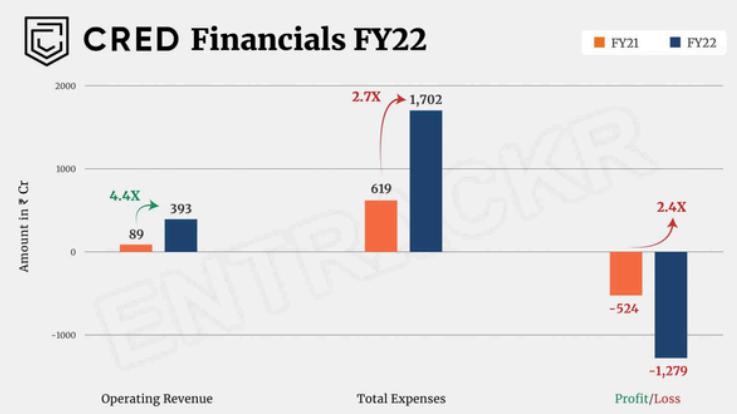
Raghav Gupta

**MARKETING
CASE STUDY AND PLANNING**

CRED in NUMBERS

Analyzing Cred's positioning in line with the industry to identify the need to focus on customer intimacy.

COMPANY OVERVIEW



VALUATION: \$6.4 Billion

CREDIT CARD MARKET CAGR: 1.5%

KEY NOTES ABOUT THE COMPANY:

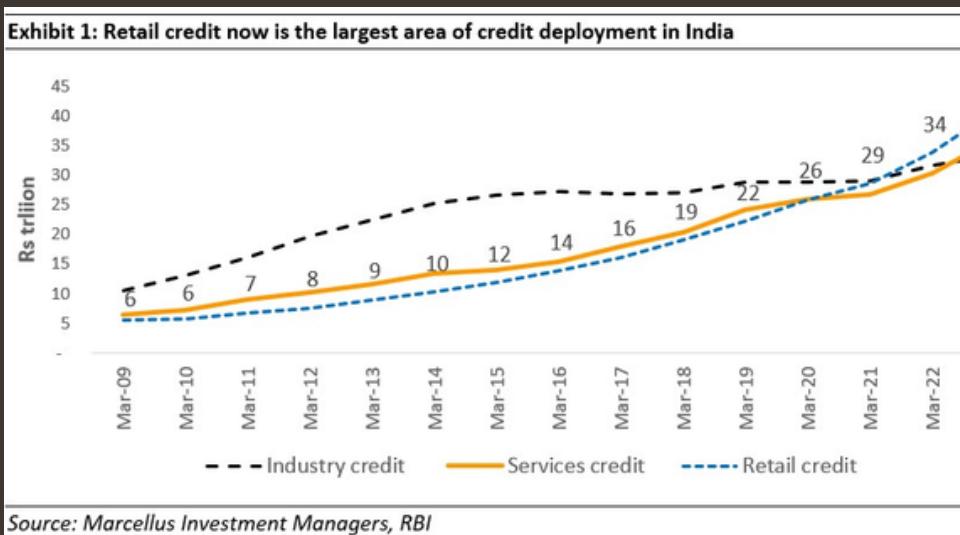
Revenue Growth: CRED's operating revenue grew 3.5 times to Rs 1,400.6 crore in FY23 from Rs 393.5 crore in FY22.

Expenses: Total expenses increased by 2.7 times to Rs 2,832 crore in FY23 from Rs 1,702 crore in FY22.

Target Market: Creditworthy individuals in India

Retail credit in India is on an ever high.

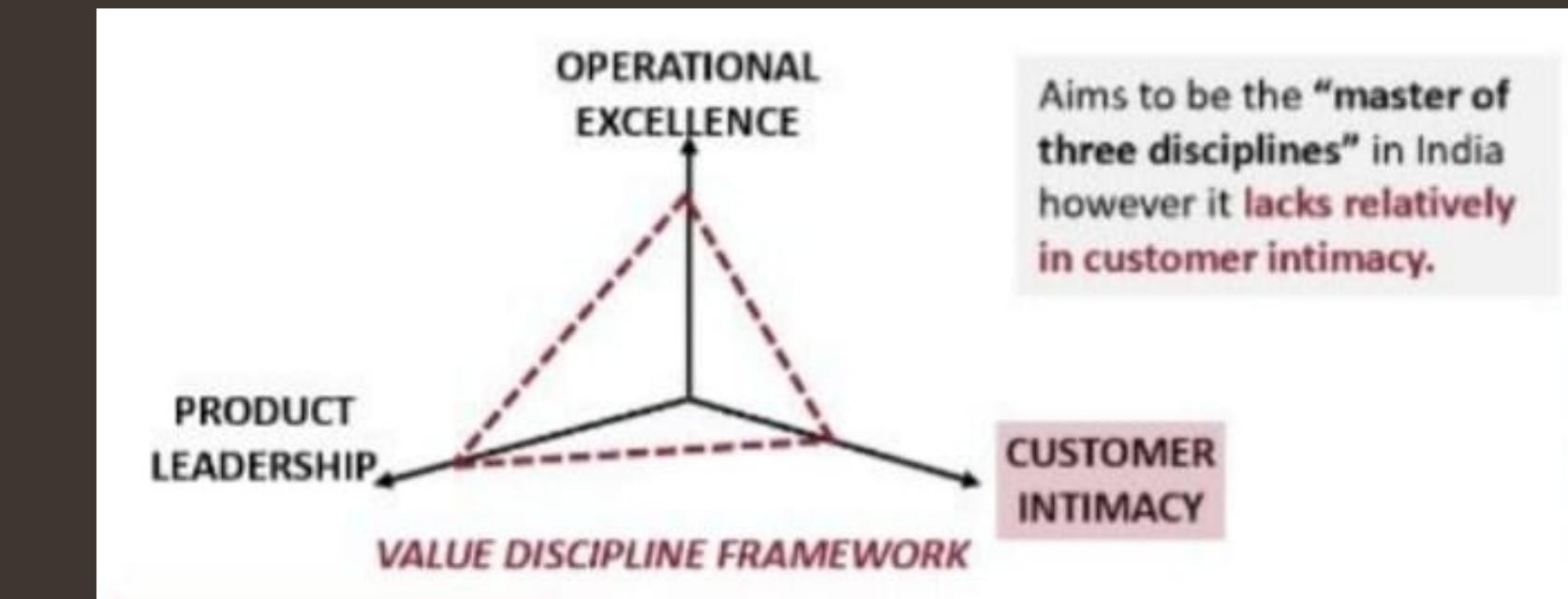
Eventhough it is targeting a niche TM, the market itself is growing annually



GARAGE in NUMBERS

CRED Garage is a multifunctional platform designed to streamline vehicle-related tasks and documentation, enhancing user engagement and opening new revenue avenues for CRED.

Target Audience: The platform currently targets CRED members with high credit scores and credit card ownership, focusing on the top 30 million customers.



USER PERSONA



Priya Mehta, a 30-year-old marketing manager in Mumbai, relies on CRED Garage for seamless expense tracking, insurance renewals, and exclusive vehicle-related offers and rewards.



Rahul Sharma, a 35-year-old software engineer in Bengaluru, uses CRED Garage for centralized vehicle document management, timely maintenance alerts, and 24/7 roadside assistance.

Market and Feature Analysis

24/7 CONCIERGE SERVICES

Offers round-the-clock roadside assistance and priority access to vehicle-related services.

MAINTENANCE AND EXPENDITURE INSIGHTS

Provides insights into vehicle expenditures and maintenance records to help users optimize vehicle usage.

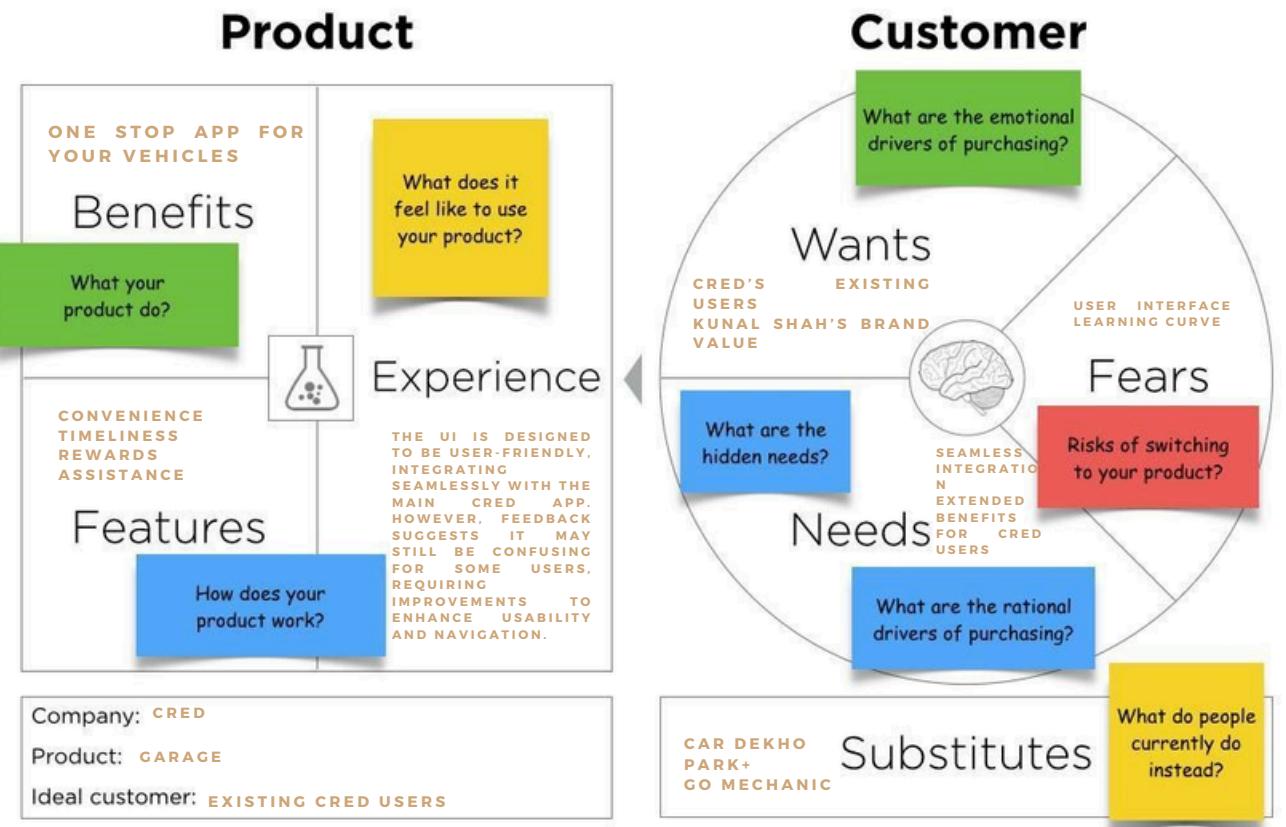
DOCUMENT MANAGEMENT

Integrates with DigiLocker to manage essential vehicle documents such as driver's licenses and registration certificates.

INSURANCE INTEGRATION

Allows users to renew motor insurance and access member-exclusive perks, with plans to enhance offerings for electric vehicles and CNG cars.

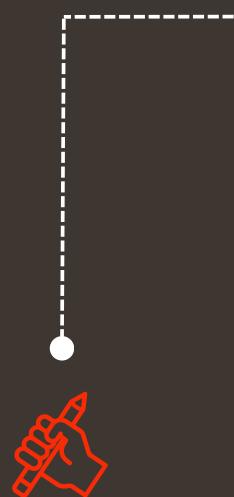
Value Proposition Canvas



USP

	Unified Platform	CRED Garage is embedded within the CRED app, allowing users to manage both their financial and vehicle-related tasks without needing multiple applications.
	Rewards Integration	Users can earn CRED coins through vehicle-related transactions, similar to how they earn for credit card payments. These coins can be redeemed for various rewards, creating an incentive to use CRED Garage.
	Expense Tracking	CRED Garage includes features to track vehicle-related expenses, which can be integrated with users' overall financial management within the CRED app. This provides a holistic view of their spending.

BRANDS



CarDekho

Known for its extensive service offerings, including vehicle evaluations, service bookings, and maintenance reminders. It has a strong brand presence and a comprehensive user interface.



GoMechanic

Provides a convenient solution with online service booking and doorstep service options. It also offers maintenance tracking and spare parts delivery.



MyTVS

- Offers a wide range of services, including roadside assistance and insurance renewals, with a nationwide network.



Park+

Focuses on parking solutions along with vehicle management services, including FASTag management and challan payments.



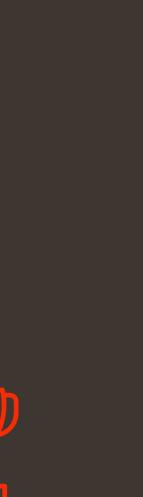
Cars24

Specializes in end-to-end car maintenance solutions with a focus on transparency and reliability, providing diagnostics and service reminders.



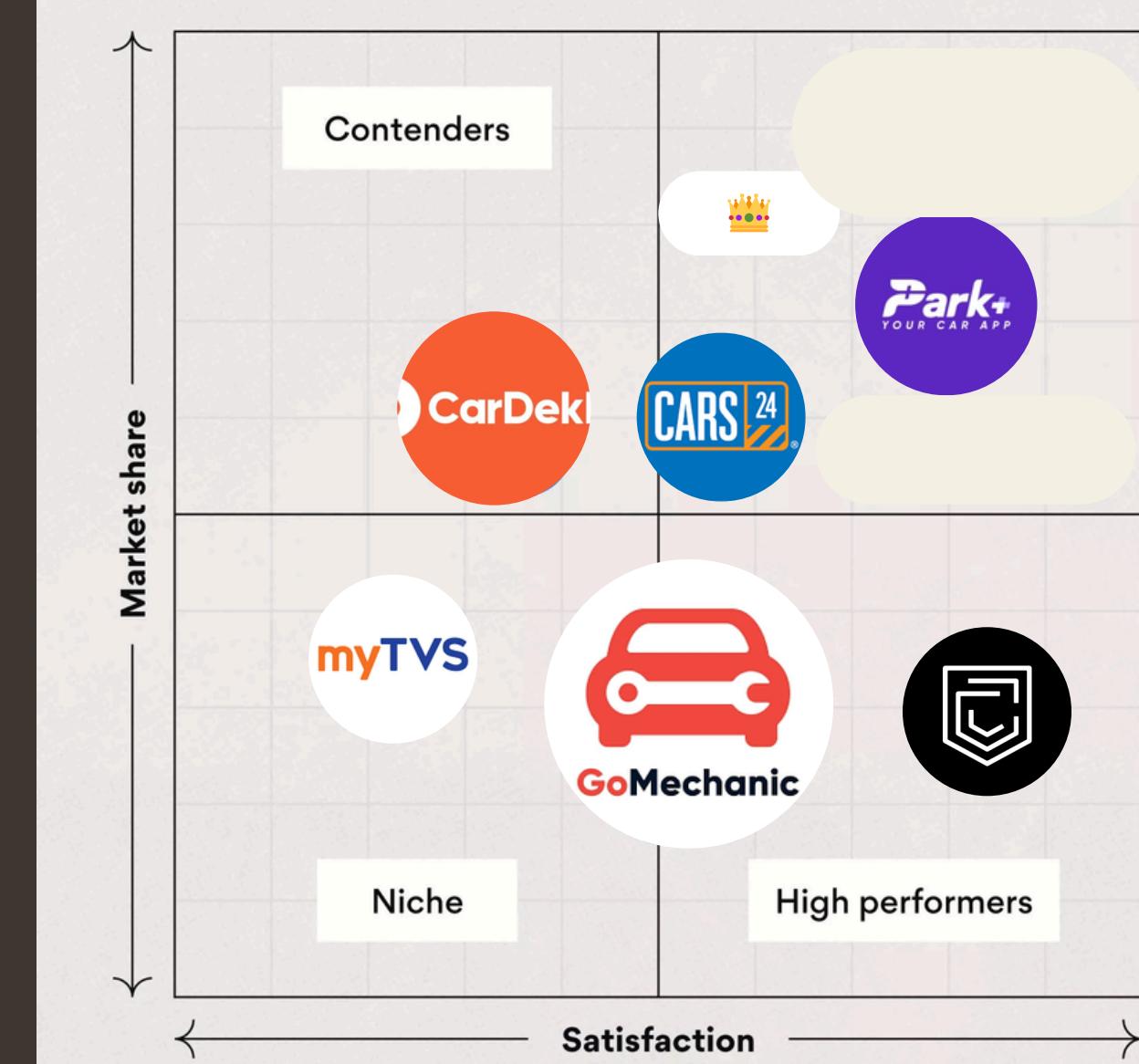
Auto Ninja

Known for its extensive service offerings, including vehicle evaluations, bookings, and maintenance reminders. It has a strong brand presence and a comprehensive user interface.



Drivz

- Offers vehicle management solutions with a focus on seamless user experience, including service bookings, maintenance tracking, and insurance renewals.



User Research and Insights

Objective: Gauge awareness of CRED Garage, perceived value, and barriers to adoption.



- Are you aware of CRED Garage?
- How useful do you find CRED Garage?
- What features do you think are missing?
- What are the main reasons you haven't used CRED Garage?



Focus Groups

- **Objective:** Gain deeper insights into user perceptions and experiences.
- **Topics to Cover:**
 1. First impressions of CRED Garage.
 2. Detailed feedback on the user interface and feature set.
 3. Discussion on barriers to regular use.



Usability Testing

- **Objective:** Identify usability issues and areas for enhancement.
- **Topics to Cover:**
 1. Ease of navigation.
 2. Clarity of instructions and information.
 3. Overall user satisfaction.



• Behavioral Segmentation

Criteria: Usage frequency, transaction history, and engagement level with other CRED features.

Purpose: Identify active users who are more likely to adopt new features and understand their preferences.

• Psychographic Segmentation:

Criteria: Lifestyle, interests, and values.

Purpose: Align CRED Garage's value proposition with users' lifestyle choices and vehicle management needs.

• Technographic Segmentation:

Criteria: Device usage, tech-savviness, and preferred communication channels.

Purpose: Optimize user interface design and communication strategies to cater to tech preferences.

• Demographic Segmentation:

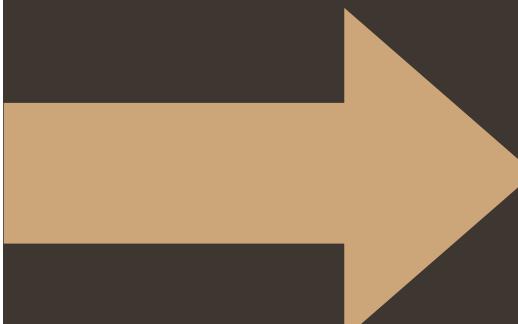
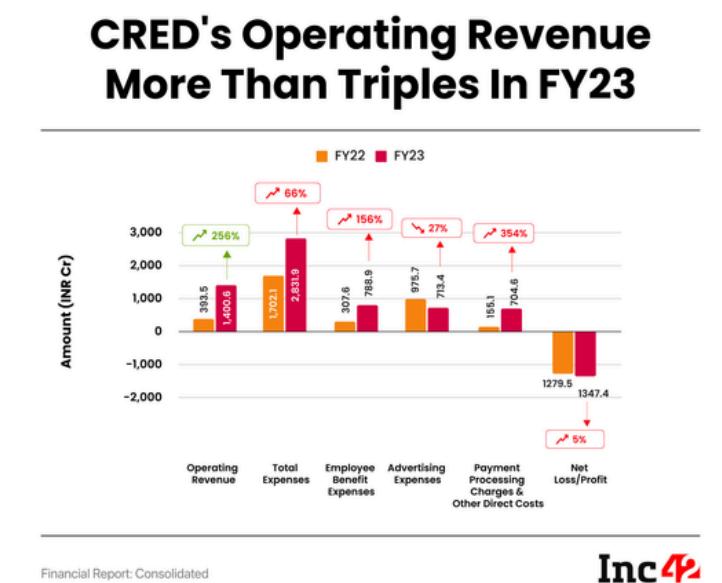
Criteria: Age, gender, income level, and location.

Purpose: Tailor marketing messages and feature highlights based on demographic preferences.

KEY INSIGHT: CRED needs to work on handling negative PR to increase user adoption.



INDIA'S MOST OVERVALUED UNICORN
How a credit card pandemic is gripping India



HAS 6MN USERS WITH HIGH CREDIT SCORES

- Cred, which started out a platform for **credit card payments**, has also ventured into **lending, rent payments**
- Cred had raised around **\$230mn prior to the current funding round**
- It has nearly **6mn members**, 30% of whom hold premium credit cards
- Up to **4L people are on its waitlist**, 15% of them are trying to boost their credit scores (**minimum 750**) to get in
- Cred plans to offer a wider range of financial services products on its platform

Cred's valuation 2,000 (in \$ mn)

Date	Valuation (\$ mn)
June '18	75
Aug '19	450
March '21	806

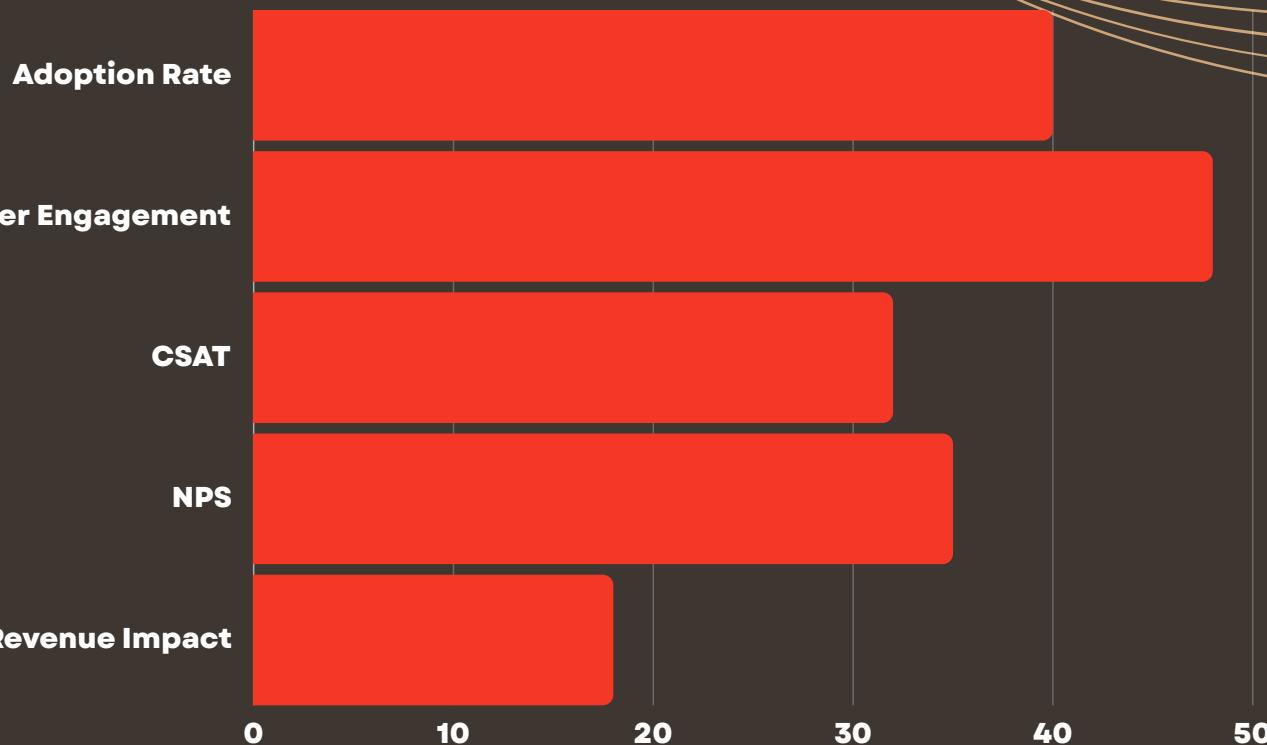
FOR MORE INFOGRAPHICS DOWNLOAD TIMES OF INDIA APP

GAME PLAN AND SUCCESS METRICS

STRATEGY

Strategic Pillar	Icon	Description
Telematics Integration		Integrate real-time vehicle monitoring, diagnostics, and driving behavior data.
Simplified Navigation		Improve the layout and ease of use to enhance the user experience.
Insurance and Financing Options		Provide integrated options for insurance renewals and vehicle financing.
User forum and Referral Programs		Create a platform for users to share tips, reviews, and experiences. Incentivize users to refer friends and family to CRED Garage.
Targeted Campaigns and In-App Notifications		Utilize social media platforms, search engine marketing, and email campaigns to reach potential users. Send personalized notifications to existing CRED users about the benefits of CRED Garage.
Seamless Integration, Unified Dashboard and Cross-Promotions		Integrate CRED Garage into the main CRED app, allowing users to access all features from a single interface. Promote CRED Garage through other CRED features like credit card bill payments and rewards.
Loyalty Programs and Gamification		Grant CRED coins for each service booked or maintenance task completed through CRED Garage. Award badges for milestones like timely service bookings, vehicle upkeep, and safe driving. Create leaderboards for user engagement, offering additional rewards for top performers.

KPIs



Projected Potential Impact on CRED Garage Adoption and Usage Rates

- Short-term Impact (0-6 months):**
 - Increased awareness and initial adoption through targeted marketing campaigns and feature enhancements.
 - Projected adoption rate increase from current levels to 15-20%.
- Medium-term Impact (6-12 months):**
 - Sustained growth in user engagement and satisfaction through continuous feature improvements and user feedback.
 - Projected user engagement to rise by 30%, with consistent interaction from 60% of adopters.
- Long-term Impact (12+ months):**
 - Establish CRED Garage as a core feature within the CRED ecosystem, driving long-term loyalty and revenue growth.
 - Projected sustained adoption rate of 25-30% and a significant increase in revenue contribution.