



Loan Pulse : May, 2024

- by Ronu Mondeep Mohanty

Overview:

Spring Financial has demonstrated a strong user engagement and retention metrics in Canada.

Key Insights and Recommendations:

1. The app sees an average of 4.26K daily active users, but significant variations throughout the month. Lunch : Targeted marketing during high periods and retention initiatives towards the end of the month.
2. Retention rates improve significantly towards the end of the month, peaking at 76% for the last week. Enhance Early User onboarding Experience, replicate strategies used in the later part of the month.
3. Retention rates improve significantly towards the end of the month, peaking at 76% for the last week. Promote Key Events like Loan Application: Low engagement activities need reevaluation.

Key Insights and Recommendations:

- Increase spending on high converting lead sources where lead counts are relatively low. Some show conversion of 100 %.
- Continue Promoting 'Foundation', consider introducing similar products to cater to different user segment.
- Ontario leads in applications, but there is potential to increase market share in other provinces. Targeted marketing campaigns @ underrepresented provinces like Quebec and Manitoba to boost application rates.

with this, I want to extend my thanks and gratitude to the Team for providing me with an opportunity to analyse their data. I am optimistic about Spring's continued success. Wishing entire team good luck 🍀 .

Regards,
- Ronu Mondeep Mohanty