Chillr uses business intelligence and cross-channel marketing to target micro-moments in financial services

Introduction

India recently launched into a digital revolution where, for the first time, the banking and financial services industry arrived at the digital fold. Riding the trend, Chillr – a multibank payments app was faced with the unique challenge to educate and encourage users - with no digital banking history to perform banking transactions on their mobile.

23%
Increase in monthly transactions on the Chillr app.

60%
Retention and above during the first month.

Objective

Identify digital micro-moments in financial services to develop an engagement plan that encourages users to go digital.

Make Chillr synonymous with digital transactions, while providing a host of value additions for the user.

The Solution

By employing business intelligence and analytics to understand financial-transaction trends in India; Chillr was able to identify and target transactions like recharge, money transfer, bill payment, account management, UPI, etc.
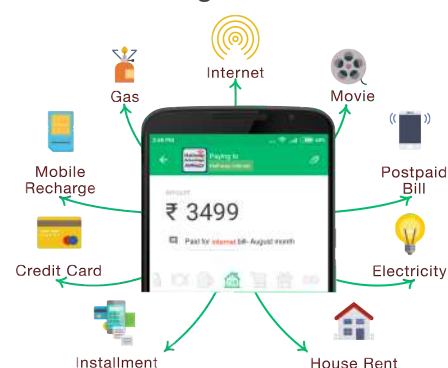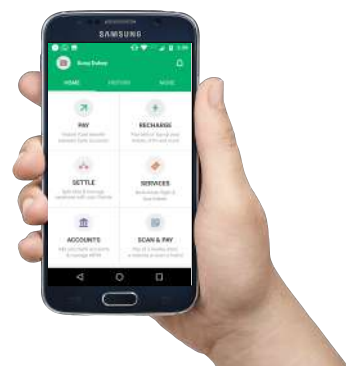
Micro moments in financial services

Chillr wanted to go beyond financial transactions alone and become the sought after lifestyle app for the Indian mobile user. By providing a platform to make purchases, split bills with friends/colleagues and receive/transfer money from/to phone contacts, Chillr brought convenience to users at their fingertips.

"The push for digitizing the Indian economy created a service gap in the market for performing digital transactions. Chillr, fulfilled this gap by providing users with an app that enabled them to make their financial transactions through digital means. However, a large part of the challenge was to get people to pitch Chillr as a first-choice option to perform digital transactions."
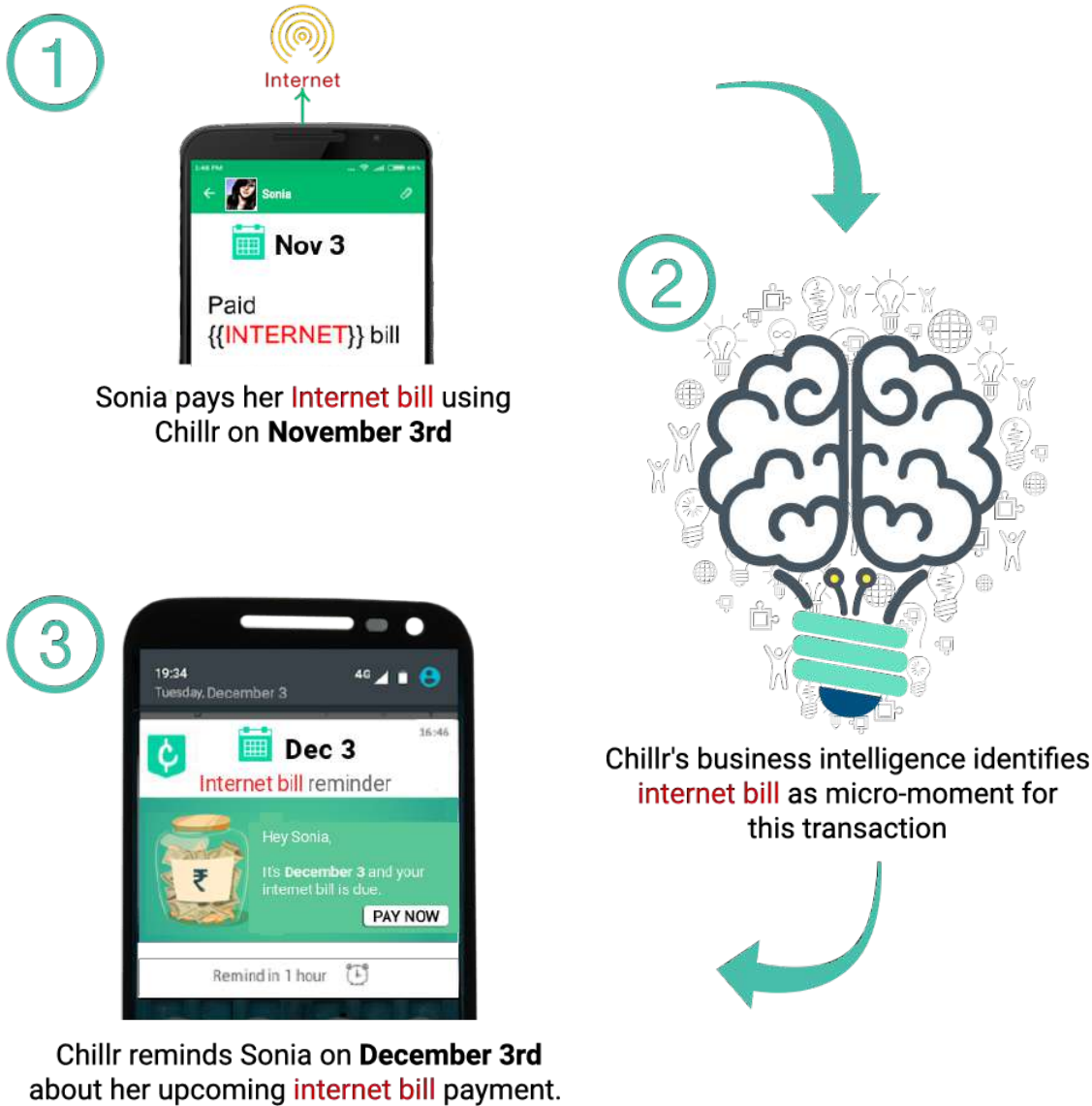
— Lishoy Bhaskaran, Co-founder & CMO, Chillr

Identifying crucial transactional micro-moments on Chillr

Chillr wanted to interact with users on a bespoke level to provide personalized suggestions for deeper engagement. Transactions done on Chillr were analyzed for comments included by the user. Using Business Intelligence, Chillr mapped key-words in these comments to create a unique customer profile.

Key-words were identified such as '*rent*' '*internet-bill*' '*phone-bill*' '*electricity*' and others, which helped Chillr assess when these payments were due. MoEnagage Smart Triggers sent highly personalized and engaging notifications to users a few days before the due date.

① Internet

Sonia pays her Internet bill using Chillr on **November 3rd**

② Chillr's business intelligence identifies internet bill as micro-moment for this transaction

③ Chillr reminds Sonia on **December 3rd** about her upcoming internet bill payment.

By reminding users of upcoming payments and by providing a seamless payment experience, Chillr saw a **60% increase** in app usage and **repeat visitors** north of **90%**.

"Using MoEngage we are able to successfully target those transactional micro-moments of users. This automation has improved overall transactions by 15%." – Sndeep Bali, Manager – Growth, Chillr.

Cross-Channel Messaging by MoEngage

Once these key **micro-moments** were identified, Chillr leveraged **cross-channel messaging** from MoEngage to deliver superior and personalized engagement with every user. Chillr sent vital reminders to users across channels – Emails, in-app messages, Mobile push and SMSs.
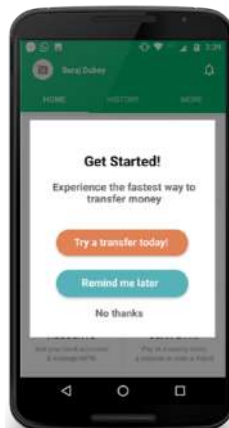
Mobile Push Notifications

Highly personalized Push notification regarding payment reminders for bills. **conversion** of **14%** and above
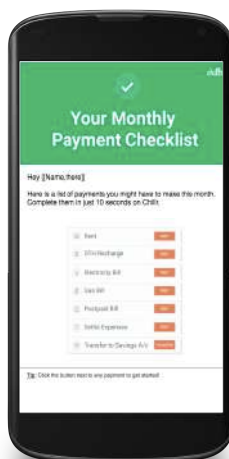

In-app Message

In-app messages, reminding users about upcoming payments (internet, electricity, etc). Returned **conversion** rate of above **46%**
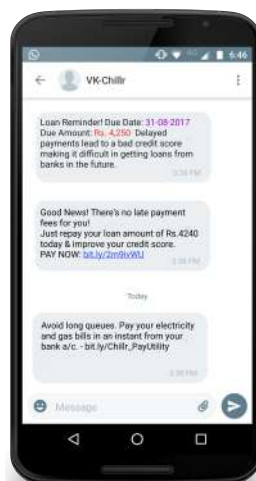

Email

Personalized Emails with monthly checklist containing information based on user behavior. Returned **conversion** rate of **12.17%**

SMS

SMS' were sent with timely reminders and payment details for upcoming payments. Returned **conversion** rate of above **27%**

About MoEngage

MoEngage enables mobile apps and websites to deliver individual-level personalized interactions via push notifications, in-app recommendations, email, web-push and other retargeting channels to help drive engagement and customer lifetime value.