
Accelerate Customer Acquisition Analysis FY 2020 - 2022

A presentation by Moriamo Sulaimon
November, 2022

Executive Summary

Accelerate (not real name) is a Nigerian Fintech startup with the mission to seamlessly solve micro-entrepreneurs and small business owners' financial needs. To measure the performance of one of Accelerate's primary products - micro loan, the acquisition performance is evaluated regularly.

This acquisition analysis covers the report starting from September 2020 to June 2022. Here are some key insights:

891.7K

App Installs

330K

Signups

208.6K

1st Time Apply

64K

Granted

View Google Studio interactive dashboard [here](#)

Key Insights



Data Visualization

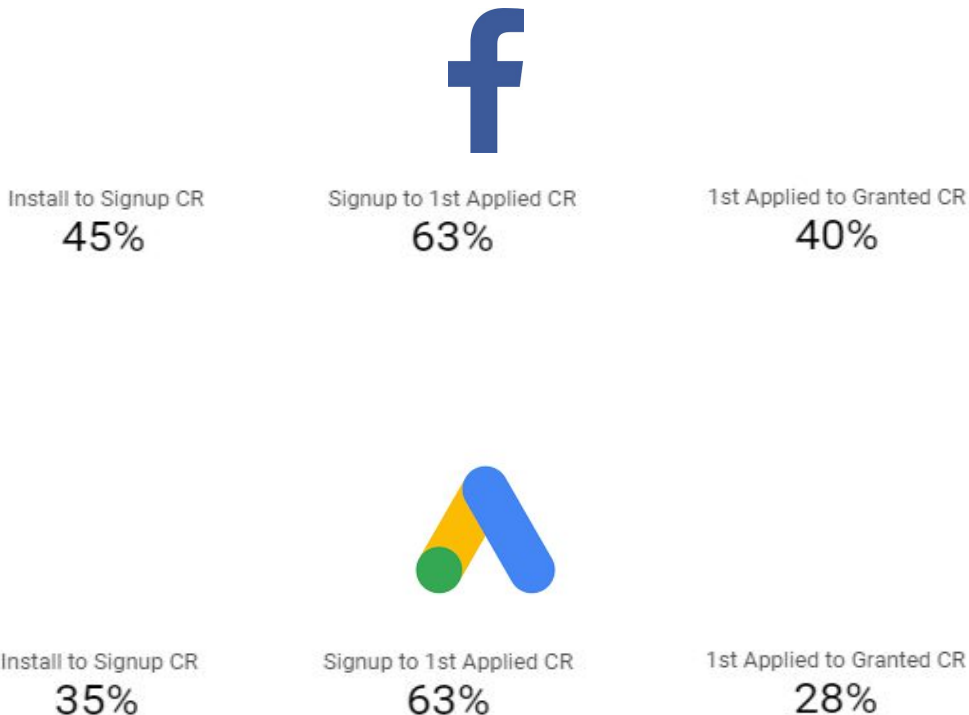
View Google Studio interactive dashboard [here](#)

Which channel are we overspending and underspending?

Based on the conversion rates of each platform, it can be seen that Facebook performs better than Google as goal completion is higher on Facebook.

Imagine if the Google Ad budget was allotted to Facebook, the result would be higher.

On this note, it can be concluded that we are **overspending on Google** and **underspending on Facebook**.



When did we overspending?

In most cases, we overspent more than the budget. However, based on performance, **we overspent in August and September 2021**.

As can be seen when compared with the performance of October and November 2021 where we spent lower and achieved a higher result.

August - September 2021

Key Performance Indicators

Total Ad Spend
\$352.14K

Total 1st Time Install
134.8K

Total Signups
36K

Total 1st Applied
24.4K

Total Granted
8K

Conversion Rate

Install to Signup CR
27%

Signup to 1st Applied CR
68%

1st Applied to Granted CR
32%

October - November 2021

Key Performance Indicators

Total Ad Spend
\$330.65K
↓ -6.1% from previous 61 days

Total 1st Time Install
153.7K
↑ 14.0%

Total Signups
56K
↑ 56.0%

Total 1st Applied
35.9K
↑ 47.2%

Total Granted
13K
↑ 62.2%

Conversion Rate

Install to Signup CR
37%
↑ 36.8%

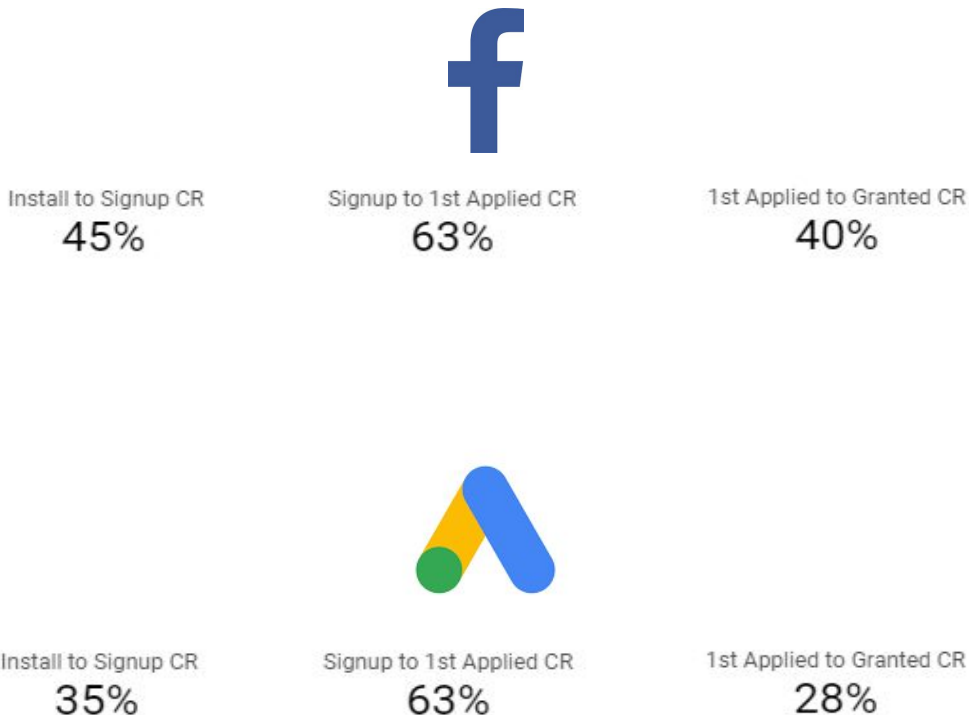
Signup to 1st Applied CR
64%
↑ 23.7%

1st Applied to Granted CR
35%
↑ 10.2%

Which channel is performing better?

Overall, Facebook is the highest-performing acquisition channel because its conversion rate is higher than Google.

Therefore, Facebook is performing better.



What is the funnel conversion for December 2021?

The step by step funnel conversion by channel for December 2021 reveals that Facebook is the highest-performing acquisition channel.



Key Performance Indicators

Total Ad Spend
\$36.98K

Total 1st Time Install
10.2K

Total Signups
6K

Total 1st Applied
5.2K

Total Granted
3K

Conversion Rate

Install to Signup CR
60%

Signup to 1st Applied CR
85%

1st Applied to Granted CR
49%



Key Performance Indicators

Total Ad Spend
\$110.42K

Total 1st Time Install
53.1K

Total Signups
22K

Total 1st Applied
18.4K

Total Granted
5K

Conversion Rate

Install to Signup CR
41%

Signup to 1st Applied CR
84%

1st Applied to Granted CR
26%

Further Analysis

Why is one channel performing better than the other?

Facebook is performing better because it is a platform with an enormous social reach where people share everything from family to job, career to friends and any interest that you can think of. This enables us to reach a wide range of people as well as carry out more granular targeting when compared to Google Ads. Therefore, **our ads reached the right people, our desired audience leading up to more and quicker conversions.**

In addition, the **ad creative is more engaging and resonates well with Facebook audience.**

The bottom line is not to use any platform in isolation but to keep testing and refining our ads on different platforms to get the utmost benefit from these platforms.

What could be the reason for CTR in a channel to drop?

The dip in Click-Through Rate could be attributed to different factors such as;

- Change of ad creatives to new designs and copy
- Competitors are bidding more aggressively
- Creatives are not tailored to seasonal trends and current happenings
- Changes in keywords and the use of generic keywords

Additional data that can be used to dig deeper and investigate the drop;

- Analyse campaign change history
- The timeframe that the ad creative has been running or exposed
- Any change in impression metric
- Identify the drop-off point and evaluate users experience or any possible factor leading to drop off
- Current marketing strategy

What could be the reason for LTV in a channel to drop?

The dip in Lifetime Value could be attributed to different factors such as;

- Lack of strong customer/user support and relationship
- Not nurturing loyal customers
- Lack of engaging content
- Weak brand promise and reason to believe
- Not treating individual user's feedback
- User experience is low and not engaging enough to drive excitement for brand association

Additional data that can be used to dig deeper and investigate the drop;

- Evaluate content strategy
- Analysis of historical users' feedback and how they have been addressed
- Analyse customer acquisition and audience targeting strategy to determine valuable users
- Evaluate strategies to personalise every user's touchpoints

Product Analytics - Retention

How would I investigate drop in app retention rate?

I would investigate the drop in retention rate by;

- Analyze retention rate using the number of total installs and active users.
- Analysing customers' churn rate.
- Determine the drop-off point and look at the funnel steps with a dip dive into each step.
- Collate historical and current customer feedback to conduct sentiment analysis.
- Analyse the user onboarding process to check if it is seamless.
- Analyse uninstall rate, crash rate as well as app reviews to determine product performance as well as if the products resonate with the target audience.
- How are we utilizing push notifications?
- What are our email marketing and in general content marketing strategies?
- Beyond microloan and savings, is there a reason for users to make the app part of their daily routine?
- Is there a user loyalty reward system in place? If yes, what is the success rate?

Recommendation



Recommendations

Here are some recommendations to improve performance as well as user app retention;

- Develop a more compelling brand reason to believe and emotional appeal.
- Heavily amplify the benefits of each product instead of the features.
- Improve on user onboarding process to enable quick conversion.
- Explore different ad platforms and marketing tactics to reach a variety of audiences.
- Develop more personalised content.
- Improve on email marketing strategy.
- Improve on remarketing strategy to reach the audience that is yet to make the final decision.

Charts



Key Performance Indicators

Total Ad Spend

\$2.16M

Total 1st Time Install

891.7K

Total Signups

330K

Total 1st Applied

208.6K

Total Granted

64K

Conversion Rates

Install to Signup CR

37%

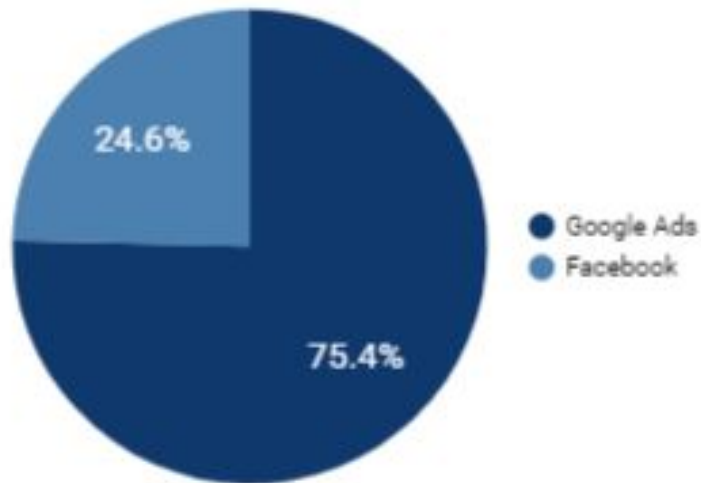
Signup to 1st Applied CR

63%

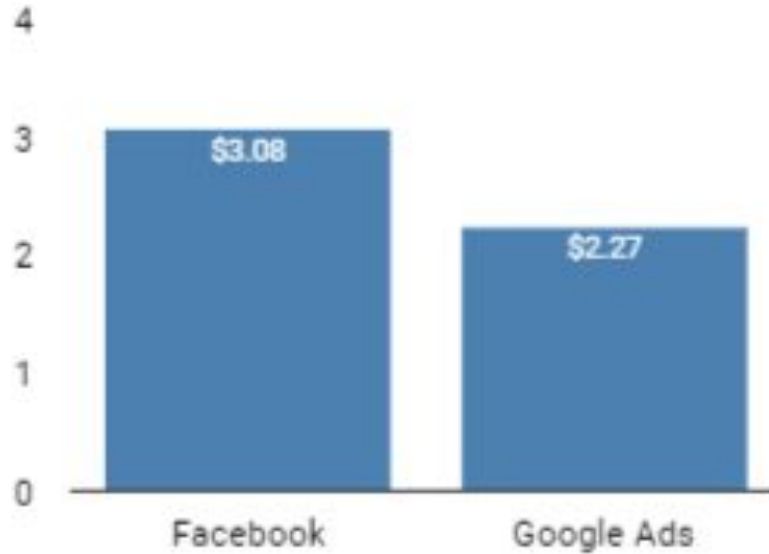
1st Applied to Granted CR

31%

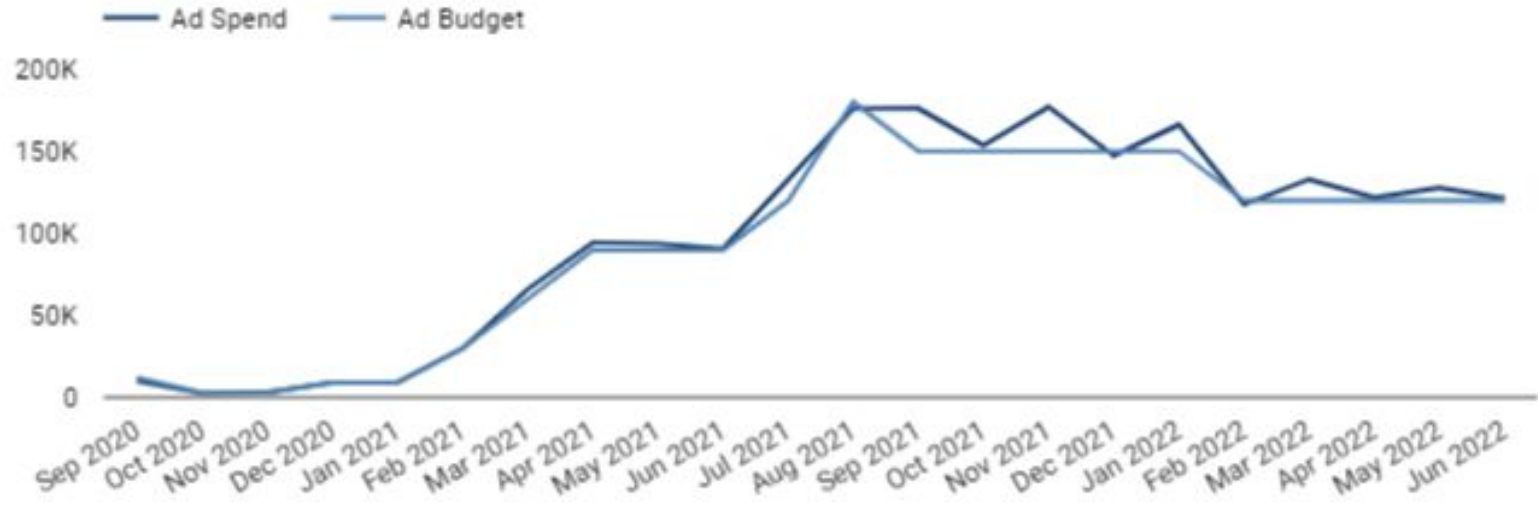
Ad Spend Distribution by Platform



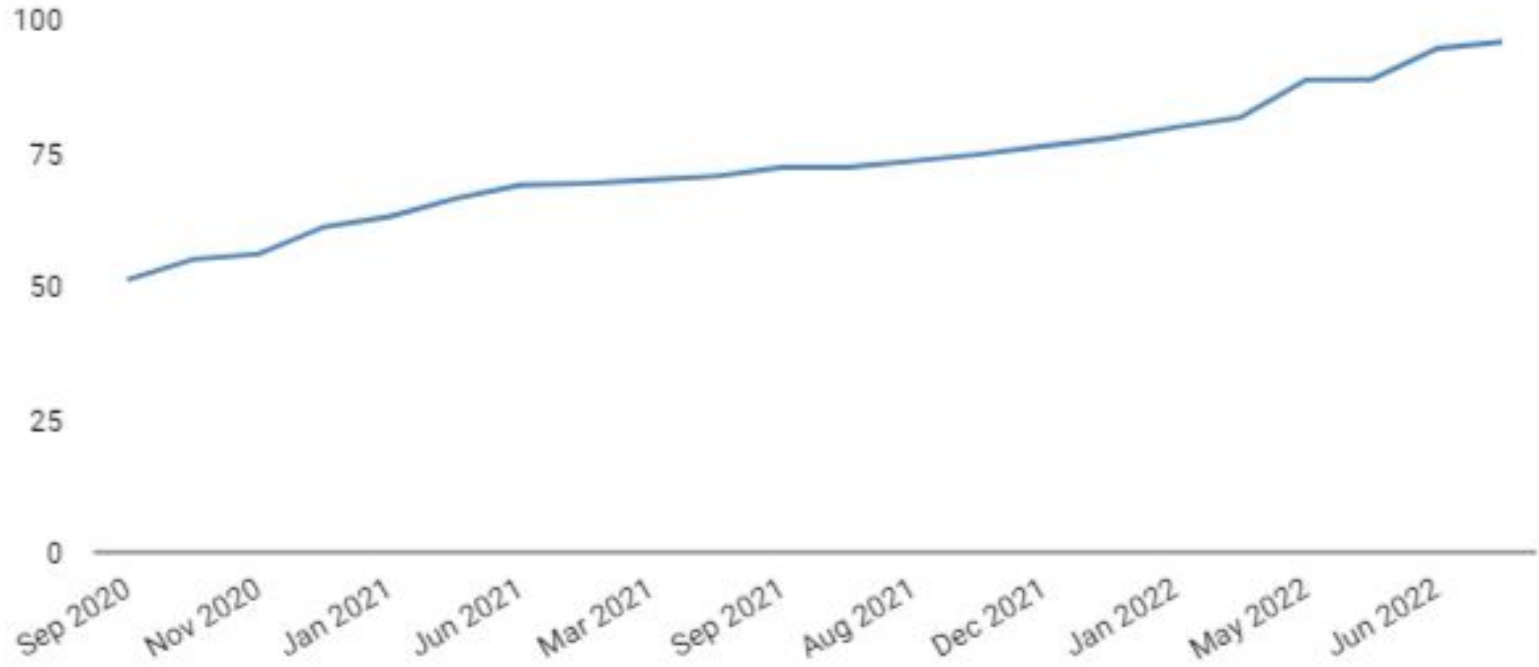
Average Cost Per Install by Platform



Ad Budget vs Ad Spend



Lifetime Value Trend



Thank you

For any feedback or clarification,
contact me via;
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