

2x Faster Time to Revenue

Overview

Okra provides the infrastructure and tools for businesses' financial apps. By offering a localized version of Plaid, they've figured out the idiosyncrasies of operating in Africa. For example, in Nigeria it's considered a luxury to have the same mobile and web banking credentials, as is common in the US. Similarly, SSO is not a given. During their development, Okra found that you would often need to connect to a bank six times in order to have one fluid connection. You even have banks that have multiple apps competing in the app store, at the same time.

"Financial services in Africa is like the Wild West, but that's what makes it really interesting. It's a really cool problem to solve," Fara Jituboh, CEO, Okra.



Application

Okra is Africa's Open Finance API and is rapidly scaling to enable financial service apps in thousands of businesses across the continent. To support such fast growth they turned to Moesif to visualize what's going on, at scale, across their client base. Okra were able to lighten their support tickets by more than 80%, freeing up their CSM team to focus on growth and success, and reduce their customers' time from sign up to production rollout by over 2x, generating revenue faster, all through Moesif's API analytics.

Company

Okra is on a mission to digitize financial services across Africa. Through an API, Okra helps businesses speed onboarding, assess risk, verify transactions, examine spending patterns, etc, and build personalized financial service solutions for their customers. Rolling out in Nigeria, South Africa and Kenya, they're on their way to connecting a billion Africans to the global economy.



Fara Ashiru Jituboh

CEO, Okra

Challenge

It was 3am and Fara Jituboh, Okra's CEO, was frustrated. Customers' API calls were failing and she had no idea why. She wanted a single source of data, and true transparency into what was going on.

"It was just blindness. Someone, a client, would tell us something was going on and we'd have to rush off and figure it out," Fara Jituboh, Okra, CEO.

As she researched the capabilities of API analytics platforms, she realized that it would also be super helpful to be able to point clients in the right direction when they're doing something wrong. Or, if something was just not working, being able to be more preventative and responsive, rather than simply reactive. Ideally, she wanted to know ahead of time what was going on and alert affected customers before they even knew they had a problem.

As Okra grew, achieved product/market fit and scaled their deployment, they heard a similar refrain from customers, that a faster service was needed. Okra was looking for a solution that could identify a base point and, from there, help fix analogous latency issues.



Clients were saying they want us to be faster. How slow are we? Before Moesif we didn't really know.

– Fara Jituboh, CEO, Okra



And all of the analytics had to be transparent: internally, teams across Okra, from customer engineering to business development, were asking for a single source of truth.

Finally, Okra has just as many non-technical users as technical ones, so the analytics platform had to be easy to use.

Solution



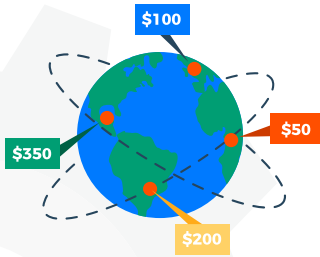
Researching analytics tools I was able to see a few, but none of them were as easy to integrate, as straightforward to understand & drive, or as granular when it came to what you can get out of it, as Moesif. So essentially, I felt like it solved our problems exactly.

– Fara Jituboh, CEO, Okra



With Moesif's API Analytics Platform, Okra is able to build-out patterns to understand what's going on across their customer base. By identifying gaps in customer experience and the high-impact issues, Moesif helped Okra create a very well-defined roadmap with QA & CSM, and improve their overall customer experience.

By reducing the number of support tickets, decreasing latency and speeding integration, Moesif provides real business impact, enhancing Okra's top and bottom lines.



Customer Success Management 83% More Efficient

The CSM team has more time to focus on growth and success, rather than support, thanks to the deep visibility Moesif provides into Okra's API. The support burden on CSM has been reduced from 30 tickets down to 5 tickets, per customer integration.



It's not great if your client is the one telling you that an endpoint is down or something's broken. You should know that ahead of time. We now get automated Slack alerts from Moesif when problems are identified. We share these channels with some clients so they can go in 24/7 and have visibility into their own solution.

– Fara Jituboh, CEO, Okra



50% Faster Time to Revenue

Time to Live (also called Time to Working App) is one of the most critical metrics for driving Okra's revenue. It equates to the time it takes a customer from signing up for their service, to making their first production API transactions, i.e. the point at which Okra starts to monetize their API.

Before Moesif, on average, it took Okra's 15 larger institutional customers 30 days to reach production, and for their 200-300 startups about two weeks. With Moesif and the ability to see issues really quickly and then help clients move forward, time to live has been cut in half to 7-14 days for large companies, and 5 days for smaller ones.

Reduce Latency by 75%

Through Moesif's newfound visibility into Okra's Identity product, blended latency per API call was reduced from 7 seconds down to under 2 seconds. Furthermore, certain times of day were identified as problematic, where Okra's providers' latency peaked. By implementing queuing and batching techniques, Okra was able to avoid those bottlenecks.

Flexible Anomaly Detection & Alerting

Moesif makes it possible for Okra to track, and alert on, a wide range of parameters. Simple success rates show the ratio of 200s to 400s/500s status codes. Whilst sophisticated threshold-based triggers can be set to really drill down and monitor important issues, such as altering on a lack of hits at their payment initiation end point.



One thing that's really cool about Moesif is that you don't have to have a hard rule, you can just say let's set a specific threshold for a possible anomaly that might cause failure. This is really useful for identifying that something we pushed before has affected something else that we didn't notice

– Fara Jituboh, CEO, Okra



Growth and Revenue Retention for Individual Customers

Okra tracks their company's growth by often reviewing the total number of API calls. Insights into how fast they're growing and what's working, is important to everyone from the CEO on down.

But Moesif goes further than that and enables Okra to look at individual clients and quickly identify if they're doing less calls month-on-month.



Revenue retention is one of the key things Moesif has helped us with. If you can see a client steadily growing, let's say 10% on average in call growth from month to month, and then they drop, we would know that really quickly with Moesif. Customer success would be right on their front door and say 'Hey what happened? Is it something that we're doing X, Y Z?' and get to the bottom of the issue in no time at all.

– Fara Jituboh, CEO, Okra



Summary

More than 15 people log into Moesif on a regular basis from Okra, with the primary users in CSM, core services and business development. It is widely used across the company to provide health metrics in their customer base, and key business insights for the corporation.

"Moesif is the number one tool that our customer engineer and BD teams use. If for some reason it was to go down, we'd all know very early at 6am that it wasn't there." Fara Jituboh, CEO, Okra.