

How CASHe, India's most accessible credit lending app, increases its MAUs by 47% in a year using WebEngage

Key features used

- IVR
- Call an API
- Journey Designer

HQ
India

Industry
Fintech

Founders
V. Raman Kumar

Founded
2016

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I am really impressed with WebEngage's robust Retention Operating system. It has helped us build deeper engagement with users across their lifecycle. The support team has always got our back, should there be any concerns. They are prompt and highly responsive in resolving any challenges that we face while using the platform. The best thing about WebEngage is its ease of use and outstanding analytical capabilities that helps us track user activities across different channels to measure campaign impact of each channel of engagement.

Nishant Mehta

Deputy Manager, CASHe

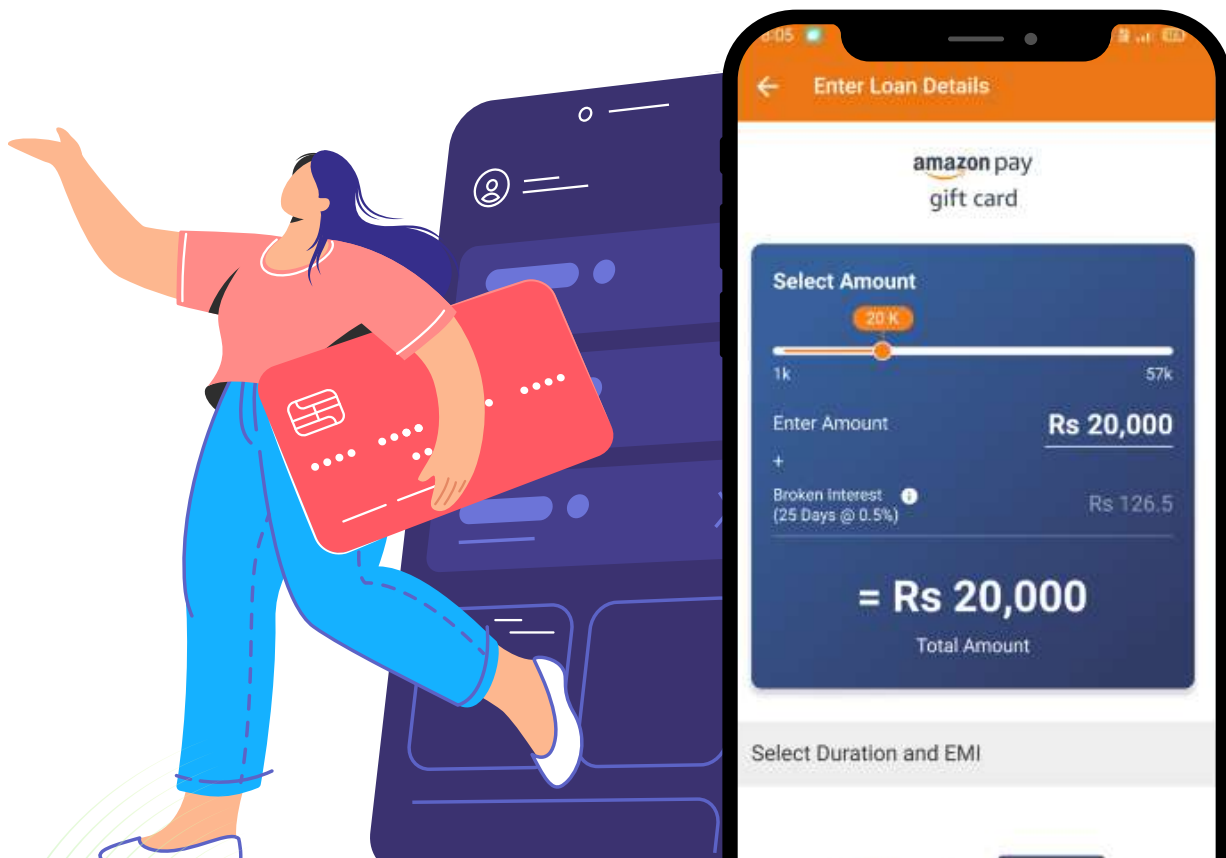


About CASHe

CASHe is one of India's most accessible app-based credit lending platforms. The platform instantly underwrites and disburses short-term personal loans to people who've never had a formal credit history.

Any Indian citizen above 18 years of age with employment proof, earning a monthly salary of Rs.12,000 and above with a bank account, Facebook / Google / LinkedIn account, and valid identity & address proof can use the CASHe app to avail loans.

Potential borrowers can apply for a loan and receive an instant credit decision with Social Loan Quotient (SLQ), regardless of their credit history. SLQ is India's first social behavior-based credit rating system for salaried professionals.



Objective

CASHe offers unsecured loans to users via its AI based credit scoring mechanism regardless of the users' credit history. The brand's aim was to deliver omni channel campaigns to reduce the user drop-offs and engage existing users to complete their profiles for instant loan disbursement.

Challenges

- Exhaustive sales funnel
- Increase in user churn at different stages of the customer lifecycle

Why did CASHe choose WebEngage for IVR?

CASHe has been using WebEngage's omnichannel engagement platform to accelerate its user engagement and retention efforts for quite some time.

In order to boost campaign performance and nudge more and more users towards profile completion, the brand wanted to inculcate different types of communication channels and strategies.

Along with the existing channels (SMS, Email and Push notifications) that CASHe has been using, the team also wanted to induct IVR (Interactive Voice Response) into the omnichannel engagement strategy.

Why use IVR as a channel?

IVR (Interactive Voice Response), is one of the most effective technologies that helps businesses automate interactions with its existing or potential customers in a seamless manner.

It is a powerful and efficient solution that helps to:

- Manage high volumes of calls everyday
- Save time by easily automating processes
- Reduce costs and boost productivity

Let's take a look at how CASHe leverages IVR using the WebEngage dashboard

WebEngage in action

With the aim to reduce user drop-offs and boost profile completions, the team at WebEngage suggested the team at CASHe to leverage the live segments feature and identify their relevant users based on the real-time user events and attributes.

Based on this deep segmentation the team at WebEngage advised the brand to build different omnichannel journeys specific to IVR and engage those users who dropped out of the user journey without completing their profile. This also allowed CASHe to identify funnel leakage and plug in an IVR communication real-time as per the user's activity to prevent drop-offs and redirect the users towards the further steps based on where they are in the journey.

The brand leveraged this data to nudge the users by sending different IVR reminders to complete their profiles.

For example, A user who hasn't completed their KYC will be sent an IVR message reminding them to complete their KYC within a given time frame in order to avail a personal loan.

Let's look at the steps followed by CASHe to integrate the IVR campaign:

Step 1- Create an IVR account

With the help of a service provider, CASHe created an account, by renting a static/dynamic number to communicate with its target users.

Step 2- Integrate IVR with API trigger link

To run IVR campaigns CASHe now needed to get a unique API key for the particular campaign from the IVR partner. This API key is developed based on IVR's text-to-speech feature embedded with WebEngage's personalization token.

WebEngage supplies all the personalization tokens from the platform by adding the user details and attributes like "user name", "contact number", "missing KYC document" to form a code. These tokens are then saved in the form of an IVR flow to run a campaign.

Here's a sample of what an IVR API looks like:

```
curl --location --request POST 'https://ivrserviceproviderapi.com/api/v1/call' \  
--header 'Authorization: XXXXXYYYYZZZZ41' \  
--header 'x-api-key: ZnDh2lzkUs3LjUKsUJInf4Vgmljv64kf3pf0TI26' \  
--header 'Content-Type: application/json' \  
--data-raw '{  
  "ivr_id": "1000040456",  
  "timezone": "Asia/Kolkata",  
  "order_throttling": "10",  
  "retry_duration": "15",  
  "start_time": "2019-11-06 17:03",  
  "max_retry": "3",  
  "call_scheduling": "[1, 1, 1, 1, 1, 1]",  
  "call_scheduling_start_time": "09:00",  
  "call_scheduling_stop_time": "21:06",  
  "phone_number": "+919898989898",  
  "user_id": "XXXYYZ"  
}'
```

Step 3- Build call API Block

Now that the API key is created, all CASHe does is employ the API block in the journey by adding the API key (which is in the form of a link) embedded with WebEngage's personalization tokens and make an API call based on the user attributes to send the right information to the right user.

Step 4 - Receiving the call status

WebEngage provides the event API to the IVR partner to generate the call disposition status of the users by calling on the API when users do not respond and get information like 'DND', 'Call not reachable', 'Switched Off' etc.

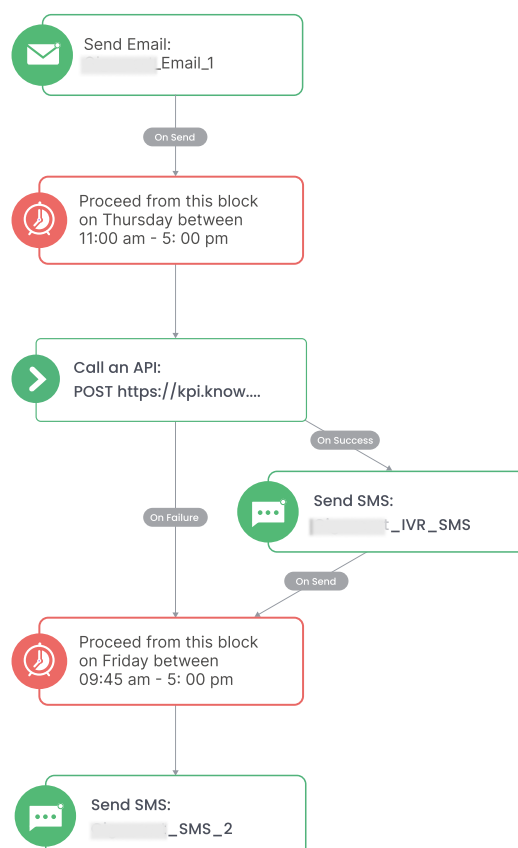
Here's a sample of what an API call for call disposition status looks like:

```
curl -X POST <HOST>/v1/accounts/<YOUR_WEBENGAGE_LICENSE_CODE>/events \
--header 'Authorization: Bearer <YOUR_API_KEY>' \
--header 'Content-Type: application/json' \
--data '{
  "userId": "Passback the user ID which we send in the API",
  "eventName": "Call Status",
  "eventTime": "2018-10-12T15:32:52+0530",
  "eventData": {
    "Status": "Connected",
    "Time Duration": 30,
    "<additional attributes>": "<Pass all the relevant attributes to WebEngage in a key value
format>"
  }
}'
```

The IVR integration on WebEngage's dashboard also enabled the brand to set automated follow-up campaigns with users who have applied for a loan to gauge the application to loan disbursement ratio.

Moreover, it also allowed them to carry out their collection process effectively once the loan is lent to the users.


Here's an image (right) of how CASHe's IVR journey appears on the WebEngage dashboard



Adding API Block for IVR Integration on WebEngage

**Integrate IVR With
WebEngage's API Trigger Link**



 If User is in segment

 Call an API

 End Journey

Build A Call API Block



**Route Users On IVR To
Complete A Particular Event**

Example: People Who Did Not
Complete Their KYC Verification



Call Disconnected

Send An SMS Communication
To Complete KYC

Call Completed

End Journey

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WebEngage has played an important role in boosting our most important growth metrics. The platform helps us run hyper-personalized campaigns at scale. Partnering with WebEngage has enabled us to automate user engagement initiatives faster and more efficiently. It has helped us tremendously when it comes to boosting campaign performance whilst saving human hours, which enabled us to retain users more successfully.

Komal Chheda
Head, Growth, Strategic Alliances
& Partnerships



The WebEngage impact

Partnering with WebEngage has helped CASHe yield effective results with a considerable reduction in user drop-offs. The automated journeys suggested by CSMs have enabled the brand to attain significant increase in application to disbursal within just 6 months of implementation.

With WebEngage's consistent support and robust automation efforts, the brand was able to run multiple campaigns at scale and effectively achieve its business KPIs.

Here's what CASHe achieved in terms of results:

35%

users routed via
IVR and redirected
further down the
funnel

75%

increase in
repeat users
base in a year

47%

growth in MAU
in a year

Loved the Case Study?

Get a free product walkthrough. Talk to our automation experts for custom solutions.

Schedule my free demo



WebEngage is a new age Retention Operating System, a single suite for marketers to store user data, provide actionable insights, orchestrate omnichannel campaigns by leveraging user insights to provide a hyper-personalized end-user experience. The platform helps brands drive more revenue from existing customers and anonymous users across ten communication channels. WebEngage goes above and beyond a marketing automation platform and powers the user engagement for thousands of enterprise brands worldwide, working across several industries like E-Commerce, Edtech, Fintech, Foodtech, Media & Publications, Gaming, BFSI, Healthcare, Online Retail. The key clientele includes marquee brands like HUL, Bajaj Finserv, Unacademy, ALT Balaji, MakeMyTrip, Zivame, Firstcry, and many more.

For more information, visit webengage.com or follow WebEngage on Twitter and LinkedIn.



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