Glide|Invest

Fintech Platform Glide Invest Sees A
30% Uptick In MoM Engagement Rate

Key features used

- ✓ Journeys
- ✓ Funnels
- ✓ Segments

Founders & CEO
Pratik Oswal

SPOC
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Industry
Fintech

Founded
2019

Website
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Geo
Mumbai, Maharashtra

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Our journey with WebEngage has been influential in helping us learn the nuances of omnichannel user retention. Today we understand our users better and create engagement campaigns for various user segments. And the Customer Support and Success teams at WebEngage have helped us proactively achieve great results.

Jaideep Tibrewala

Senior Vice President and
Head of Product, Glide Invest

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About Glide Invest

Glide Invest is a 'guided investment platform' for retail investors across India. A financial doctor in the making, this fintech startup helps its customers make smarter investing decisions by making investing expert-driven, low-cost and stress-free.

Several wealth-tech platforms within the fintech space today target those who know the ins and outs of investing, and want to enable customers to simply transact and earn a quick buck. But very few personalize the journey for their customers, based on their risk-taking abilities, goals, and financial capacities. Glide Invest wants to help its customers understand the importance of financial goals and make it easy for them to set up and invest in them through low-cost, commission-free mutual fund baskets (or plans).

Glide Invest manages its users' portfolios while its customers invest in their dreams and aspirations. They encourage customers to develop a healthy financial habit of long-term investing via SIPs, which is the first step in becoming financially independent. They eliminate the process of choosing from 8000+ mutual funds available through 40+ mutual fund companies, and leave it to their expert research team to help with asset allocation followed by fund selection for customers based on their goals, tenure, risk appetite, and investment potential.
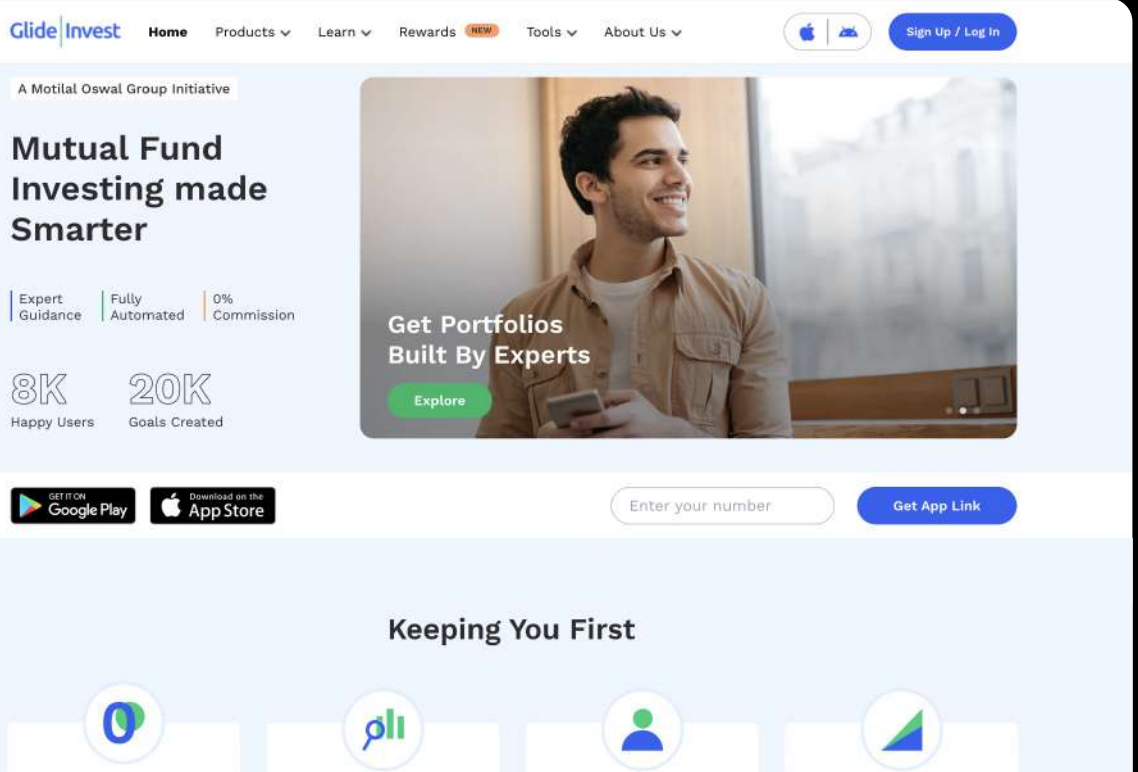
USPs:

Glide Invest:

✓ Is a goal-based investment app that handholds retail investors through their wealth creation journey, both through online and offline advisory.
✓ Personalizes investments based on what the user wants, based on the purpose, investment tenure, risk appetite, and investment potential for each goal.
✓ Helps customers understand the concepts of
   ▪ goal-based investing,
   ▪ low-cost investing via passive funds,
   ▪ asset allocation, and building a diversified portfolio.

Objective

- Seamlessly setting up goals and enabling users to invest in mutual funds

- Establishing customer engagement at all times

- Driving successful KYC completion and install-to-sign-up journeys

WebEngage

Challenges

- Inability to get dynamic daily/weekly requirements from product and marketing teams

- Increased manual intervention in programming communication through backend systems

- Lack of flexibility to engage with their customers through multiple channels with A/B variants

- Inability to measure traction in real-time with smart reports

Why did Glide Invest pick WebEngage?

The fintech platform needed a versatile and flexible tool that could make changes on the fly and handle customer engagement in tandem. Also, this tool would ultimately be used by both the product and marketing teams, who would need to engage with the customers at critical points in their 'guided investment' journey with Glide Invest.

"The engagement at the base level had to be comfortable enough for people to trust the app, the people behind it, and the guidance Glide Invest gave them for their hard-earned money."

WebEngage

The Journey with WebEngage

Before signing up with WebEngage, Glide Invest used various tools to send transactional messages to their customers. However, the platform wasn't engaging with customers at critical points in the journey where it should/ could have, and was losing customers due to a lack of meaningful communication with them.

Hence, after due diligence and references from other startups, WebEngage and Glide Invest joined hands to solve that use case. The first goal was to identify its user cohorts:
HOT - Power users of the app or those who were actively investing,
WARM - Core users, or those who were ready to start investing but were still exploring the platform,
COLD – New users, or those who just signed up, browsed, but did not begin their onboarding or complete their KYC.

The second goal was to engage actively with all three cohorts. Only when customers were registering or onboarding was the system triggered to engage with them. However, this needed to change. If there continued to be no value proposition, why would customers continue using the platform over their competitors'?

Once this Fintech company started implementing the WebEngage platform, they came to **5 key realizations:**
1. Glide Invest wasn't engaging with power users at all. The only engagement was via transactional emails, which isn't engagement at all.
2. If the platform didn't engage with new users within three days, users uninstalled the app. It became imperative to strike while the recall value was high. If the user didn't see a value proposition within three days, they left the platform for good.
3. The whole aspect of an abandoned cart was being overlooked. Users were not nudged to come back, review their carts and complete their investments.
4. Engagement channels, namely SMS, Push notifications, and WhatsApp, were not used consistently and effectively.

WebEngage

5. The overall conversion time in a user journey needed to increase.

WebEngage has worked actively with the wealthtech platform for over a year to overcome these hurdles. During the last six months, engagements increased by 30% MOM, and conversion journey times came down by at least 20% across journeys.
The WebEngage team is enabling the Glide Invest team to actively build-measure-learn from several experimental journeys and channels. There's a long way to go, but the Glide Invest team finally understands the potential of a tool like WebEngage and what they need to do to make it work for them.

Metrics

30%	42%	2.6%
MOM increase in engagement	increase in MAUs from Q3 FY22 to Q1 FY23	decrease in uninstall to MAU ratio

And an overall increase in platform stickiness

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Charles Theodore | in
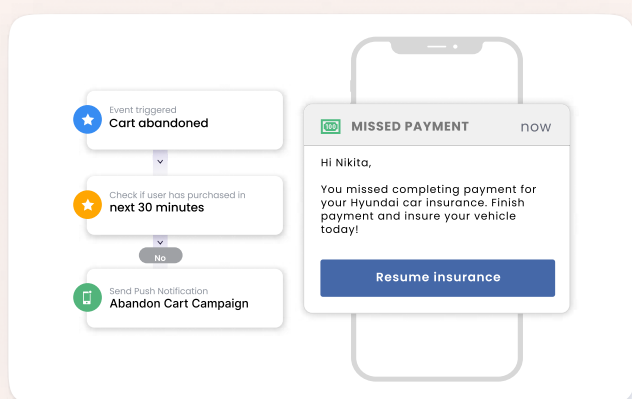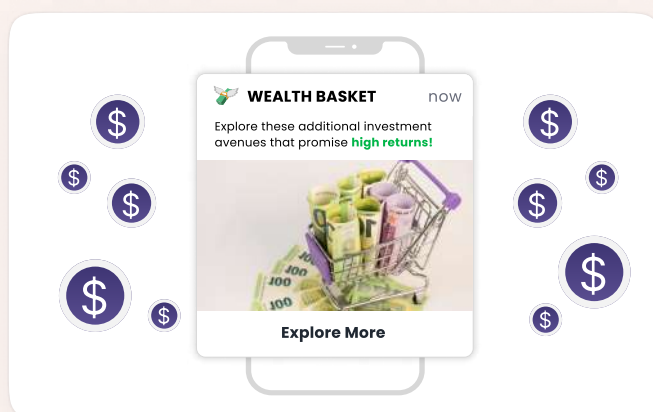Head of Marketing, Glide Invest

WebEngage

Use Cases

Empower Your Fintech And BFSI Businesses With Us

Maximize Cross-sell Opportunities with Portfolio-based Profiling

WebEngage's CDP gives you a 360-degree view of your investor's risk appetite. Use this information to drive cross-sell and up-sell campaigns.


Increase Policy Sales with Automated Cart Drop Communication

Prevent your policyholders from falling through the crack with automated omni-channel communication. Triggered messages can winback 15% of dropped leads.

WebEngage

Drive Platform Activation with Highly Personalized Communication

Map out investor journey from KYC completion to the first investment, send highly personalized communication, and boost revenue by 30%.
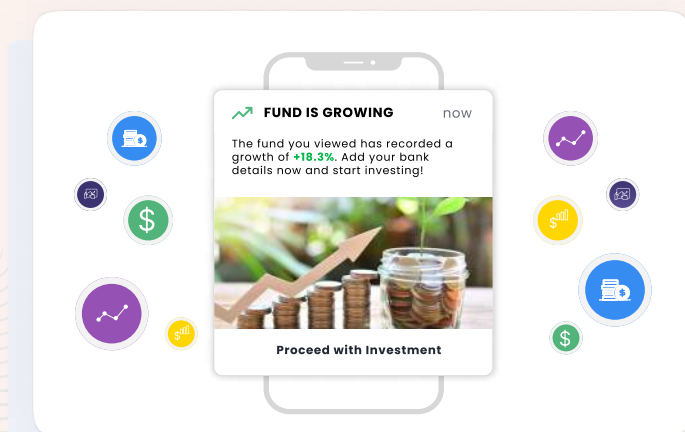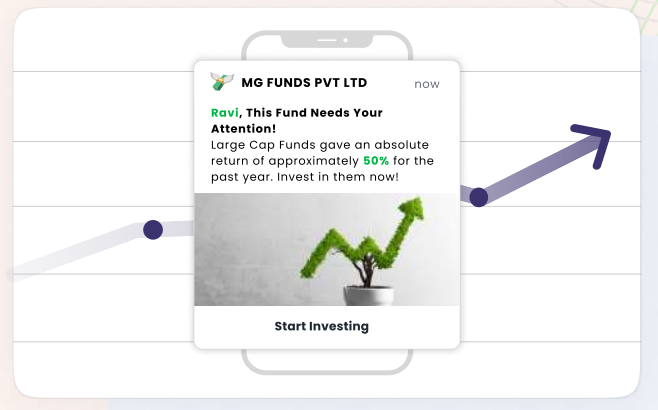

Improve Investor Retention Rate with Event-based Triggers

Retain investors through wealth persuasion campaigns, encouraging investments, and increasing conversions.

Speak to Your Lending Customers 1:1 on Their Preferred Channel

Seamlessly execute engagement and retention initiatives such as EMI reminders, on borrower's preferred mode of communication, and increase the percentage of repeat loans.
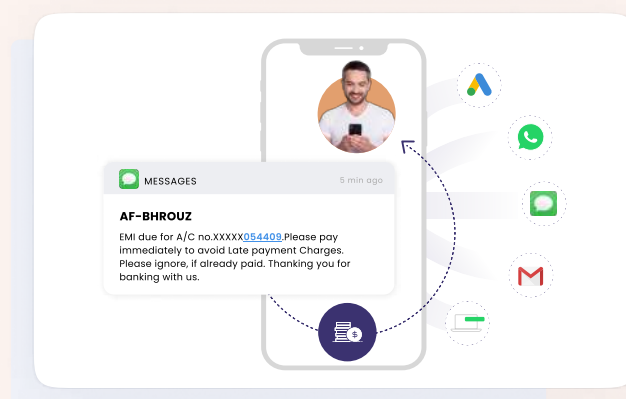
WebEngage

Loved the Case Study?

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

Schedule my free demo

WebEngage

WebEngage is a new-age Retention Operating System, a single suite for marketers to store user data, provide actionable insights, and orchestrate omnichannel campaigns by leveraging user insights to provide a hyper-personalized end-user experience. The platform helps brands drive revenue from existing customers and anonymous users across 10+ 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, and Online Retail. The key clientele includes marquee brands like HUL, Bajaj Finserv, Unacademy, ALT Balaji, MakeMyTrip, Zivame, Firstcry, etc.

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

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