

CASE STUDY

How Angel One, India's leading stock broking firm, witnesses a **2X boost in website conversions**





COMPANY PROFILE

Angel One Group is India's leading retail stockbroking house that offers a gamut of retail-centric services - ranging from E-broking and Investment Advisory, to Portfolio & Wealth Management Services, Commodities Trading, and much more.

Angel One provides its value-added services to over a million retail investors through its nationwide network. It has one of the largest trading terminal bases in the country, and the largest sub-broker network on the National Stock Exchange.

With over 1.4 million active NSE clients, Angel One is among the top 3 retail broking businesses in India.



GOAL

- Get a unified view of each user
- Convert anonymous visitors into customers
- Engage with users in their preferred language for maximum conversions



CHALLENGE

- Lack of a unified customer view
- Manual approach to building a lead funnel



SOLUTION

Streamlining the sales funnel and engaging its users with rich media content in their regional language helps Angel One to improve its overall conversions and drive revenue.



Working with the WebEngage team was a true display of great teamwork and commitment. With the help of the WebEngage team, we were able to address the challenge of engaging users in their preferred language for maximum conversions. The innovative product features and quality support by the WebEngage team helped us in achieving our objectives in a very short span of time and fuel substantial business growth.

– Prabhakar Tiwari
Chief Growth Officer, Angel One

The WebEngage Effect on



2X

Increase in conversions
in just 6 months



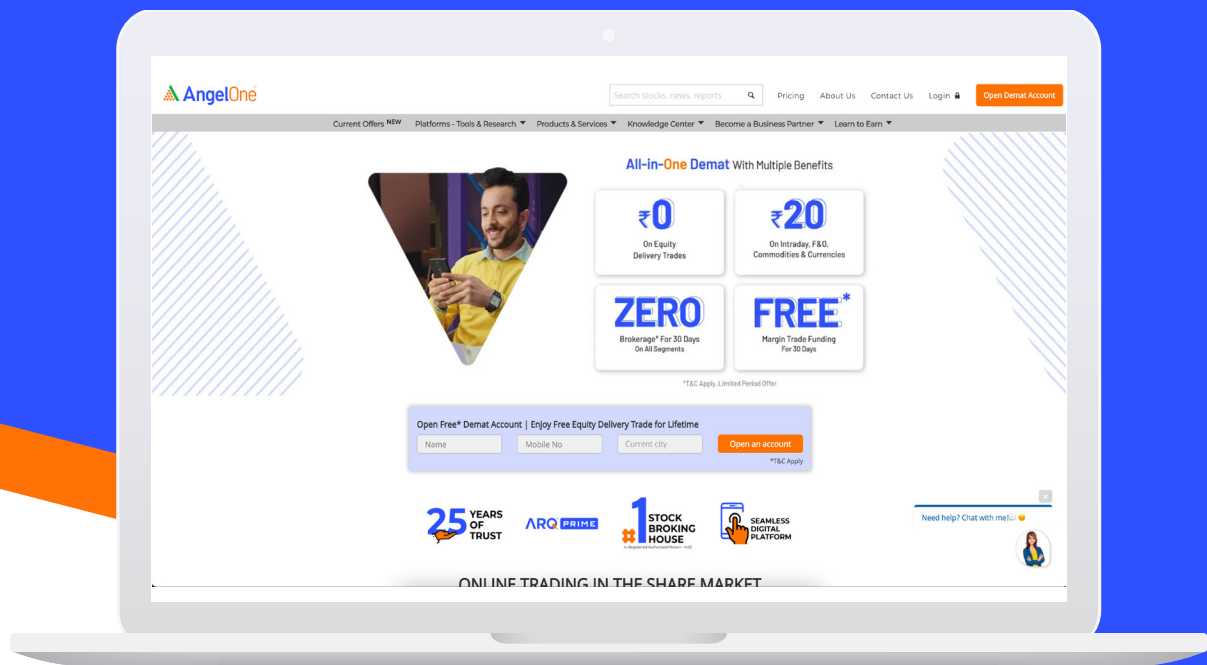
17%

MoM lead to closure ratio



50+

Users re-enabled communications
via Web Push Notifications



The Objective

Angel One's primary objective is to educate their users with investment best-practices, and increase the inflow of leads. With over 1M Monthly Active Users (MAUs) on their website, the road to improvement begins with identifying the unknown users, nurturing known users at a scale that eventually leads to maximum conversions.

But with such a diverse set of users with vast demographic and behavioral differences, delivering customized experiences at scale becomes a challenge.

So, Angel One approached WebEngage to help them create a data-backed and highly targeted user engagement strategy. Their primary objectives were to:

	Get a unified view of each user
	Convert anonymous visitors into customers
	Engage with users in their preferred language for maximum conversions

The Challenges

During the phase of rapid business expansion at Angel One, they faced a host of challenges while building a digital engagement strategy. One of them being the increase in conversion rates through the website. Some of the key challenges include:

1. Lack of a unified customer view

The team at Angel One wanted to know their target audience better. Lack of a unified customer data platform created data silos where collection and tracking of user information became difficult. This made it challenging for the Angel One team to make meaningful data-driven decisions.

Off the 1.2million MAUs, the first task was to convert a sizable number of these unknown visitors into known users. This would help them study the user personas to create personalized user engagement strategies that could yield high conversion rates.

2. Manual approach to building a lead funnel

Angel One had a team of outbound sales representatives that would call individual users and encourage them to create their Demat accounts. And subsequently get them into trading derivatives, commodities and increase the number of intraday transactions.

For a company with a high volume of website visitors, the cost incurred in engaging these users was extremely high and an automated user engagement strategy had to be brought in place to reduce these costs, increase the efficiency of the process and improve the conversion rate.

The team at Angel One was looking for a full-stack customer retention platform that could help them engage their website visitors with [personalized rich content](#), Geo-targeting, and lead capture.

The customer success team at WebEngage underwent several brainstorming sessions with the team at Angel One to find innovative ways to drive website conversion rates and fuel business growth.

We've managed to create a healthy sales funnel and have witnessed substantial bottom-line growth. The innovative product features and quality support have opened new avenues of user engagement for us at Angel One. The customer success team has been very helpful in hand-holding us through the implementation and execution of various campaigns. Our conversions have doubled and WebEngage has been a major catalyst in the growth journey.



– Sudesh Yadav
Chief Manager, Angel One

Here's how Angel One leverages WebEngage to tackle the challenges and continues to rely on WebEngage's full-stack Retention Operating System to implement some of the most important use cases.

The Solution

1. Identification of 'unknown website visitors' through nurturing workflows

Angel One receives a massive amount of traffic through its website. And a majority of the online visitors remain anonymous and leave the platform without making a transaction.

So, the team at Angel One leveraged [Web Push Notifications](#) on the WebEngage dashboard to engage with these potential customers and encourage them to share their contact information.

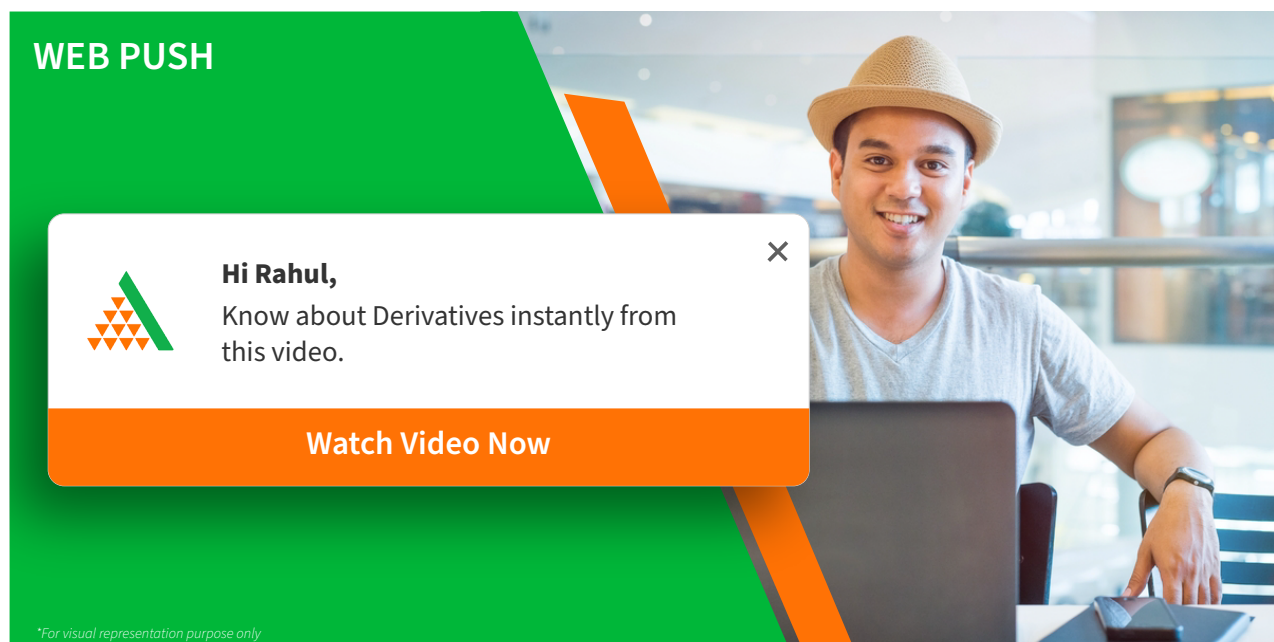
Angel One uses a content-led approach to capturing visitor information. They have a pool of knowledge-sharing articles that help in addressing user concerns based on FAQs and stages of the user journey.

The user journey is triggered for all unknown users that visit any of the following knowledge-center pages:



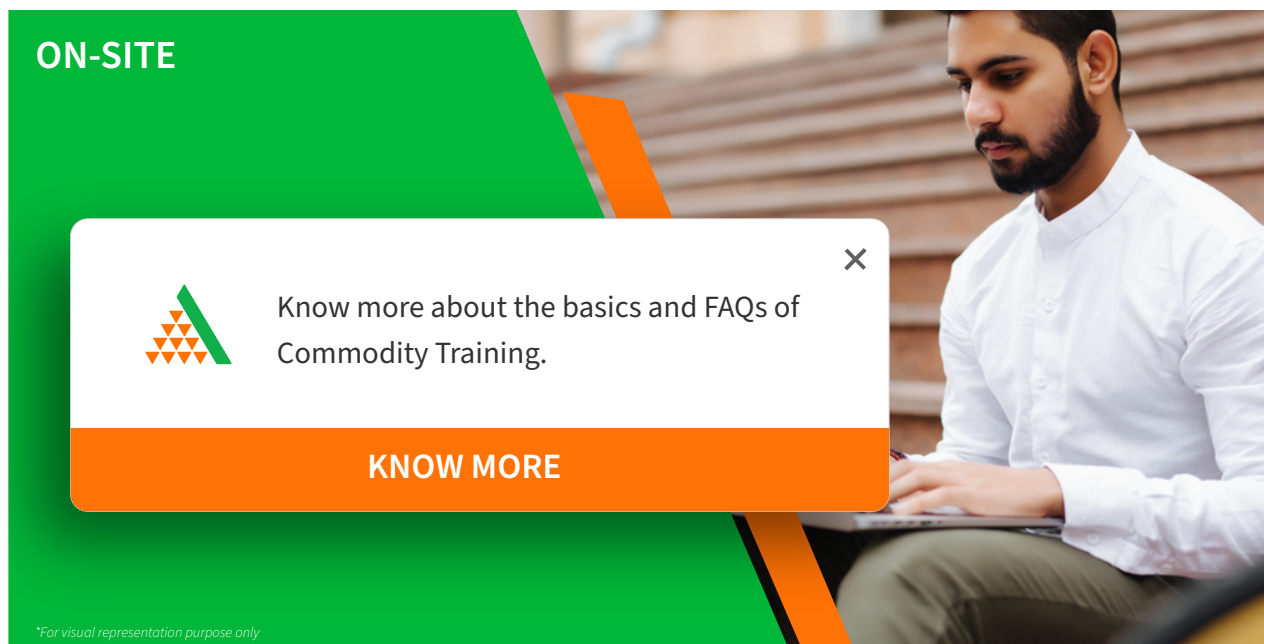
Once a user visits any of the knowledge-center pages to seek information, a user journey is triggered where a series of resources are shared over a period of 5-days encouraging users to sign-up and create a free Demat account.

For every user who visits any of the above pages, the journey first checks if the user is reachable via web push notifications.



If the user is reachable via web push notifications, a subsequent set of knowledge-based articles through Web Push notifications are triggered after every 2 days.

Meanwhile, before every new message is triggered, the system will check if the user is identified as a known user in the database i.e. the user has completed the signup process of creating a Demat account. If so, the user will immediately exit the journey and no new messages will be sent to the user.



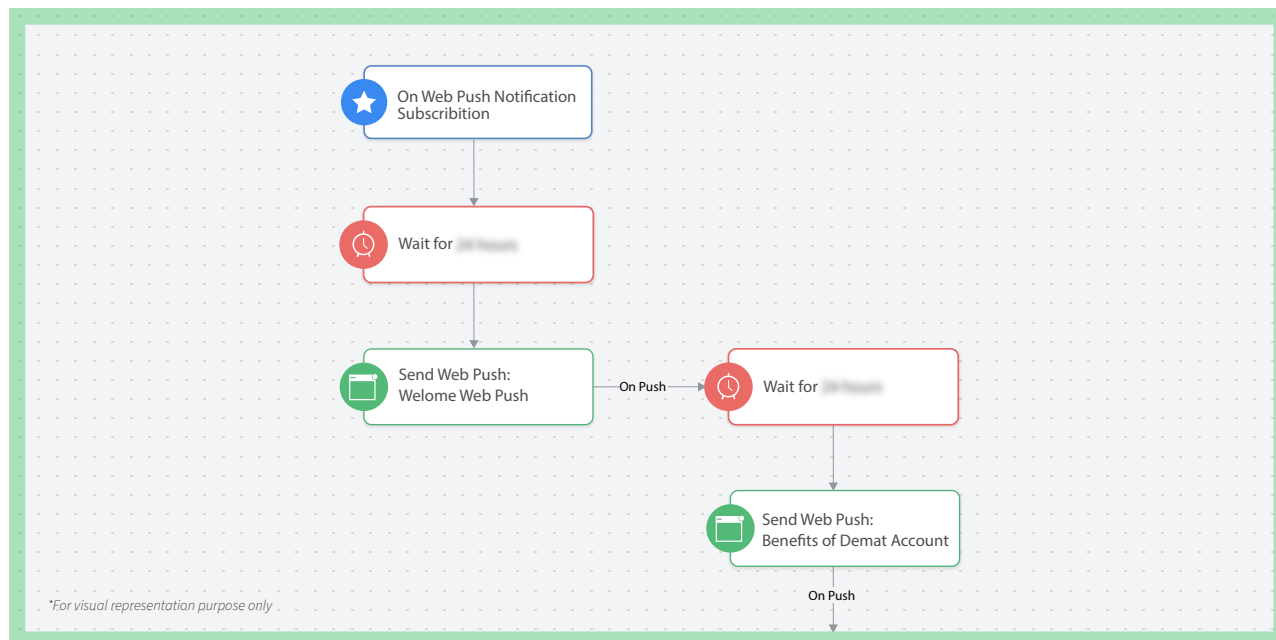
However, if the user is not reachable via Web Push notifications, a parallel engagement route of onsite notifications begins. Here the user is shown knowledge-sharing articles and asked to allow web push notifications. Once the user allows web push notifications, it then sends web push notifications based on the above schedule and parallelly checks if a user is identified as a known user in the database. If yes, the user exits the journey.

As a result, **Angel One has seen a 2X uplift in conversion rates within 6 months.**

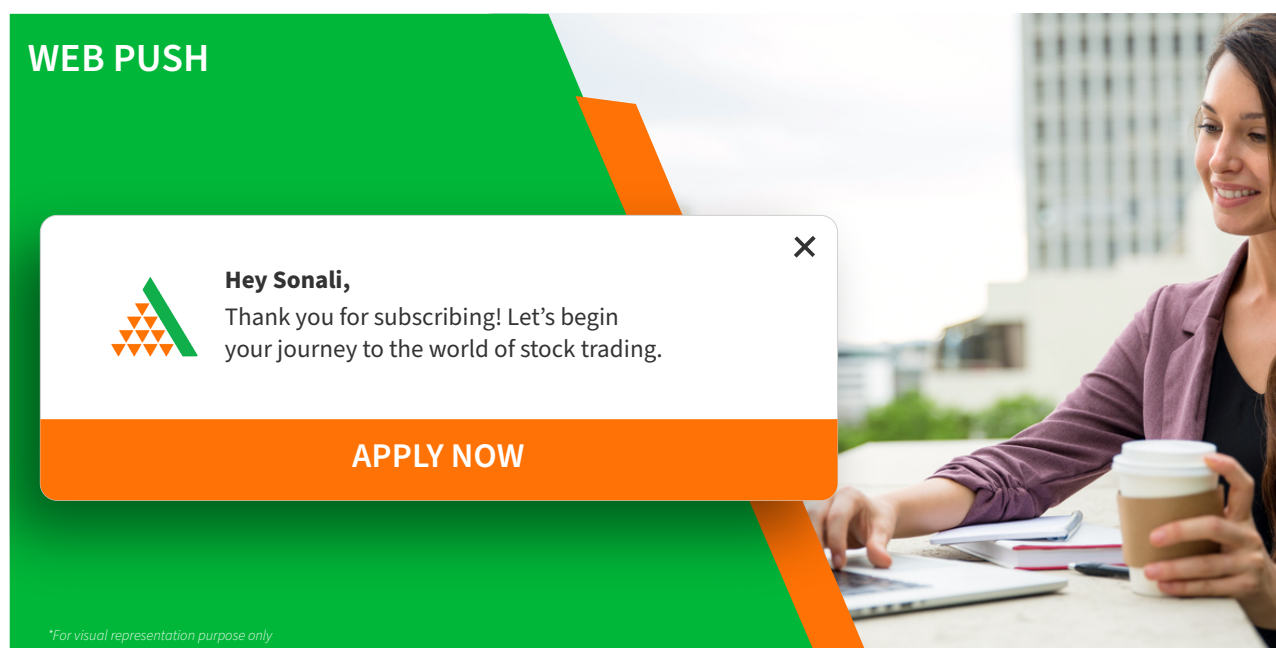
2. Running welcome campaigns via web push notifications

Angel One has designed a 15-day lead nurturing journey for every website visitor who subscribes to web push notifications. Wherein each day the user is sent some preempted questions such as “What are the benefits of opening a Demat account?”, “How to trade in a bull market?”, and even questions like “What is a commodity?” to aid first-time traders.

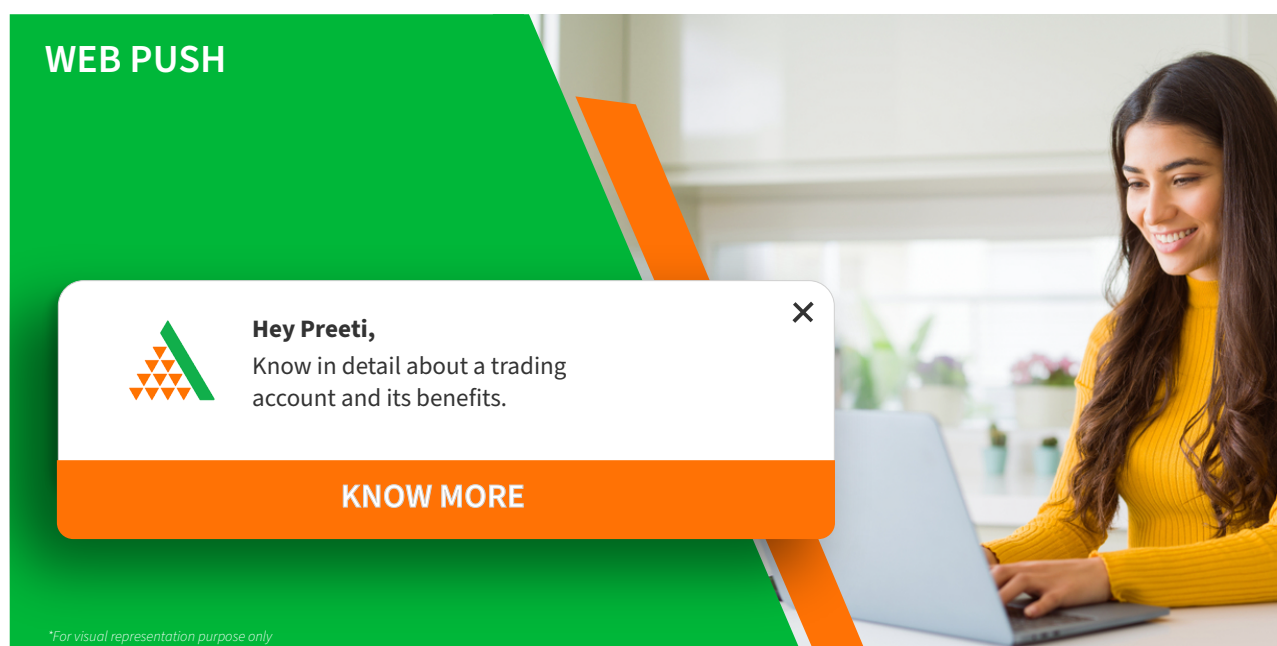
In this journey, the users get acquainted with the know-how of trading on the National Stock Exchange. This helps build trust, credibility, and comfort in the minds of the users which eventually increases the stickiness of the customers.



The journey begins with the user allowing permissions for Web Push Notifications. Once done, the user is sent a welcome message within a specified time after the permission is allowed.



Post which, once every day, a new 'Frequently Asked Question' is answered to help them move further along the sales funnel.

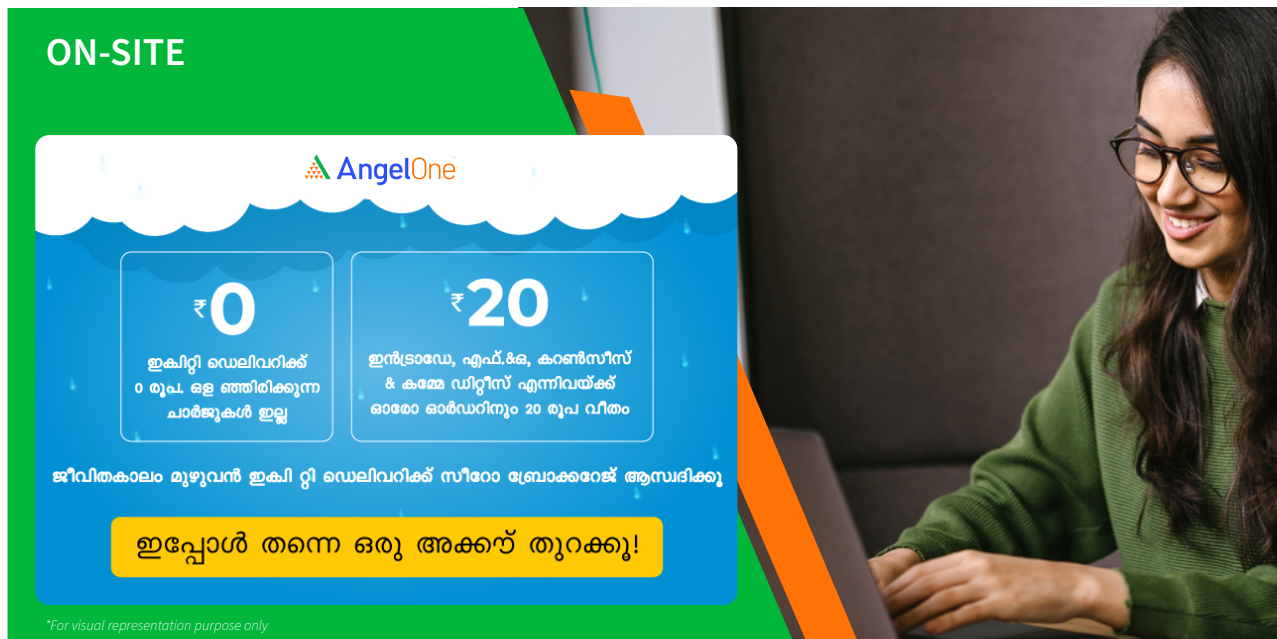


As a result of the lead nurture journey, Angel One sees a **17%** average lead to closure rate.

3. Delivering localized user engagement

One of the best ways to get a high engagement rate is by localizing content based on the language most commonly spoken in a particular geography. The team at Angel One localizes content in 6 different regional languages namely, Malayalam, Kannada, Telugu, Tamil, Hindi, and Gujarati to ensure their users relate well with the content. This increases the comfort level of their users which eventually increases lead influx.

Here's a push notification that Angel One sends to its users who speaks Malayalam:

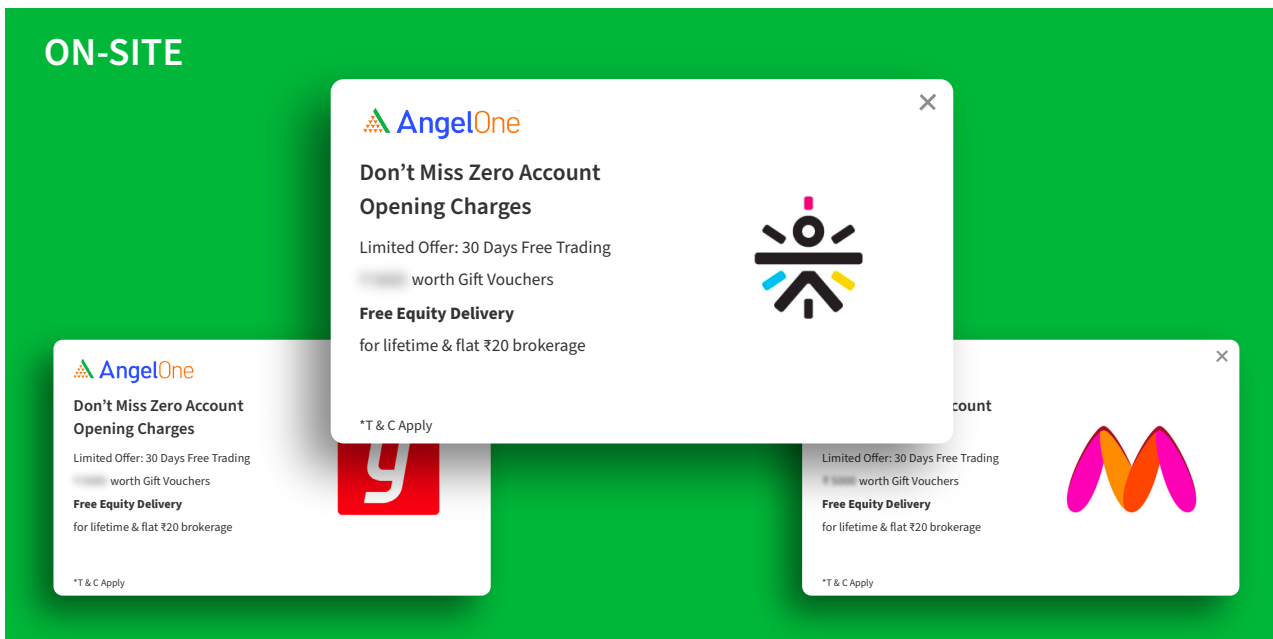


WebEngage assigns a user attribute based on the location of their IP address. Using this attribute, if the user falls in any of the pre-defined Tier II and Tier III cities, then the respective [onsite notification](#) is shown to the user in their local language by WebEngage.

4. Implementing interactive/enticing lead forms using multimedia/rich content

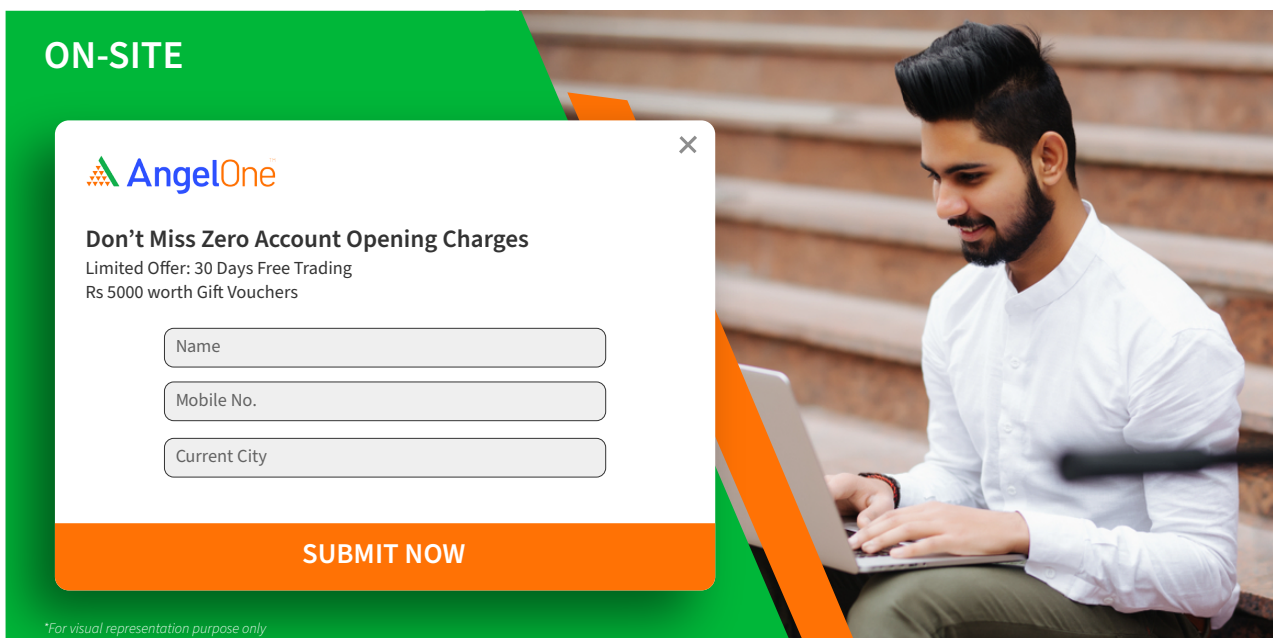
Rich content makes your messaging stand out. Using elements like videos, Gifs, and images within your communication is an excellent way of capturing user attention. Angel One has done a phenomenal job in leveraging rich notifications using the WebEngage dashboard.

ON-SITE



Angel One partners with a host of third-party platforms like Bata, Myntra, Alt Balaji, Curefit, Eros Now, Tata Sky, Gaana, and many others that offer deals, coupons, and discounts to Angel One customers. Using enticing perks along with the signup form has led to a higher conversion rate through WebEngage's on-site survey forms.

ON-SITE

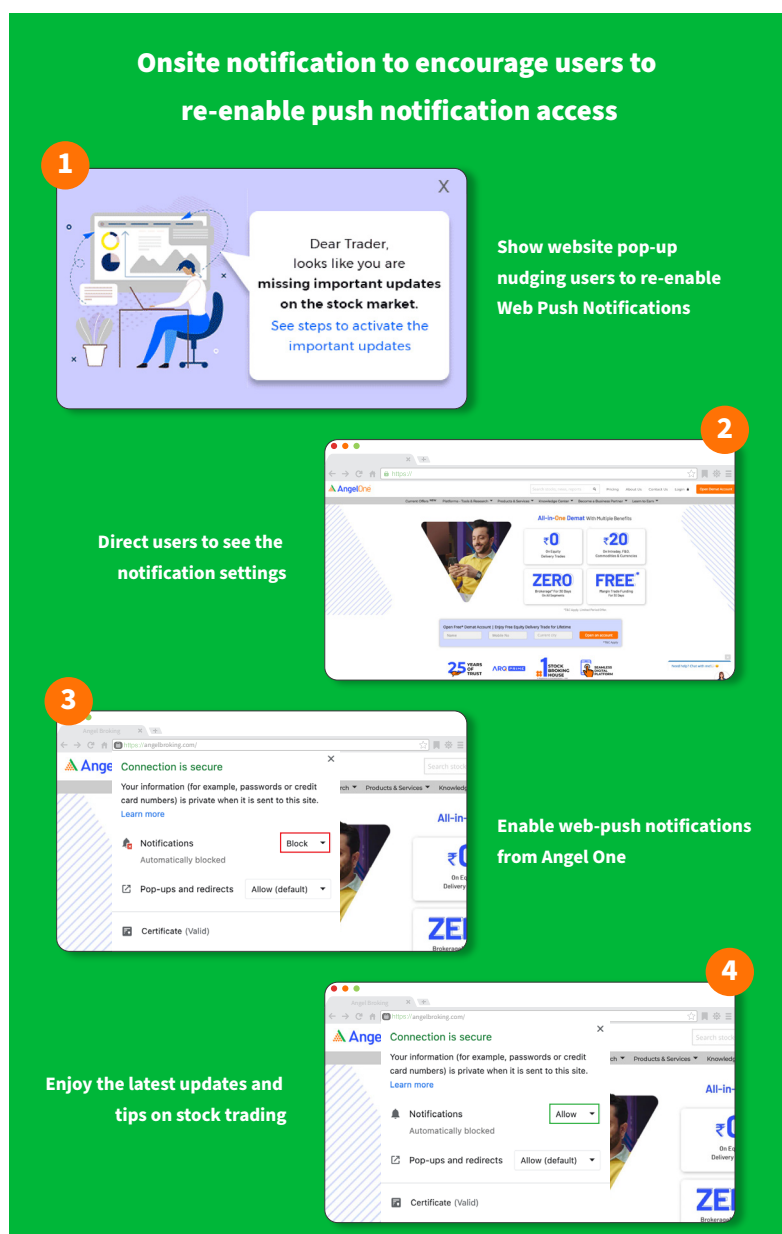


5. Retaining users that block web push notifications

Just like any other channel, users can unsubscribe from brand communications at any time. Web Push Notifications are no exception. One of the biggest challenges any organization faces is re-activating users that revoke web push notification access.

Web push notifications play a crucial role when it comes to delivering stellar user engagement at Angel One. Hence, it is imperative to re-activate users who block access to Web Push Notifications.

To counter this situation, Angel One introduces FOMO in the minds of the website visitors. They use onsite notifications with rich media to encourage users to re-enable push notification access and a step-by-step process to do it.



Once a user (who was previously reachable via web push notifications) is marked as not reachable, the user is shown onsite notifications that encourage users to re-enable web push notifications. The onsite pop-up shows a gif showing a step-by-step process of how the user can re-enable web push access on their browsers.

On the other hand, if the user is attributed as a new user, they are directly shown a dialogue box requesting to allow web push notifications.

As a result, Angel One has been successful in re-activating a sizable number of blocked users and adding them back to their nurturing queue.

The Outcome

With WebEngage, Angel One can engage their website visitors at scale, in their regional preferences, and with content that their users could best relate with. Angel One was now able to run data-backed user engagement campaigns and fuel business growth.

2X Increase in conversion rate in just 6 months

17% MoM lead to closure ratio

50+ users re-enabled communications via Web Push Notifications

“It has been a great experience working with the team at Angel One and helping them drive business growth with targeted and personalized marketing campaigns. I am extremely happy to help the team at Angel One drive conversions using rich media content like gifs in their web campaigns and drive revenue. It's been a fantastic journey so far and I look forward to achieving great success together.”



– Varshitha Thatitpi
CSM, WebEngage

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WebEngage is a customer data platform and Retention Operating System that makes user engagement and retention simplified and highly effective for consumer tech enterprises and SMBs. The platform helps brands drive more revenue from their existing customers and anonymous users through highly contextual, hyper-personalized engagement campaigns across 10 communication channels.

Product and marketing practitioners, across the world, design intuitive user lifecycle journeys on the WebEngage dashboard to convert existing users through data-backed, timely omnichannel engagement campaigns. The platform offers in-depth product and marketing analytics for brands to track growth metrics and campaign performance effectively.

WebEngage powers the user engagement for thousands of brands worldwide, working across several industries like E-Commerce, Edtech, Fintech, Foodtech, Media & Publications, Gaming, BFSI, Healthcare, Online Retail.

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