How Philippines' Fastest Growing Bank, **GoTyme, Unified 3 Mn+ Siloed Customers**

About GoTyme Bank

GoTyme Bank, a regulated bank by the Bangko Sentral ng Pilipinas, is a joint venture between the Gokongwei group of companies and the multi-country digital banking group Tyme. Powered by the extensive ecosystem of the Gokongwei Group, customers can bank where they shop, eat and relax. Through its award-winning mobile app, kiosk, and debit card, the bank offers products and services built around security, simplicity, and beauty that open up new ways of saving, spending, investing and managing its customers' money. GoTyme Bank is banking made beautiful.

93.36%
boost in MAUs

65%
increase in DAUs

10%
dormant customers reactivated

moengage

Shaking Up the Banking Landscape

A BAI Banking Outlook report states that the most significant banking experience gaps are in 3 areas that are crucial to the banking industry's success - onboarding, digital interactions and account opening. These gaps can be attributed to banks still using expensive legacy platforms for customer engagement like Salesforce, AWS and Adobe to interact and engage their customers.

These dissatisfied customer experiences have allowed new-age banks to capture a good chunk of the market share that previously belonged to traditional banks. In fact, in the same study, 55% of respondents said they would switch banks for a better digital experience, up from 47% the previous year. Most importantly, the biggest jump came from millennials (22% to 34%), who claimed that their major financial services provider was now a digital-first bank.

moengage
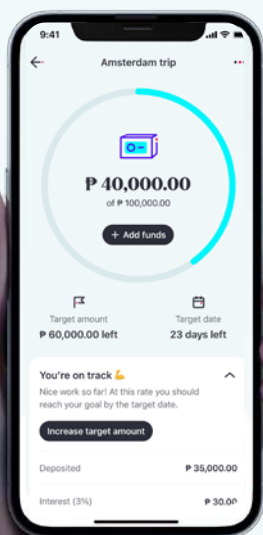
GoTyme's Banking Challenges

Modern banks like GoTyme have demonstrated the ability to be dynamic by quickly adopting new technologies and disrupting the dominance of conventional banking industry giants. Having said that, let's talk about some challenges that GoTyme Bank faced before onboarding MoEngage.

Legacy Platforms Letting GoTyme Bank Down

Previously using a leading legacy platform's web services for their email campaigns, they were unable to execute campaigns at a quick pace, sometimes taking "forever to send" critical time-sensitive communication. Additionally, the variety of features and types of campaigns available on AWS's email service were very limited, restricting their ability to improve channel visibility and scale growth.

The Lack of Automation and Real-time Insights

The daily labor of manual processes left the GoTyme team with limited time to plan ways to strategize and scale growth. Processes that could easily be automated had to be repeated again and again. Additionally, they didn't have a unified view of all their customers under one umbrella dashboard, which meant reports weren't being fetched in real-time. Additionally, depending on the backend team, even these limited sets of data often took a considerable amount of time to receive.

The Absence of a Unified Customer View

In addition to not having visibility into their customers in one place, GoTyme Bank was bottlenecked by the lack of a frontend dashboard containing details and insights about the customer journey and behavior. They had to wait for siloed data to be sourced and enriched from different internal teams, departments and external technology partners. Simply put, there was no power in the hands of the marketer, making it time-consuming.

moengage

Goals and Objectives

GoTyme Bank list of objectives was clear:

Reduce tedious manual efforts by utilizing AI and Automation for banking processes

Unify multiple databases scattered and siloed across different teams and departments into one single platform to get a single view of the customer

Decrease or eliminate dependency on the data management and engineering team to source enriched data and get access to real-time insights

Leverage segmentation and personalization capabilities to create unique customer experiences

Scale business growth by building a seamless customer journey and identifying customer drop-off points and solving it via automation

Expand their reach to ensure every customer felt like they had a personal banker in their pocket

Decrease campaign execution time

moengage

Banking On MoEngage - Why Did They Upgrade?

✅ Security and Compliance

MoEngage offered data encryption, PII tokenization, secure data handling, and compliance with relevant standards. Additionally, MoEngage's proven track record with other large banks gave GoTyme Bank the confidence in onboarding the customer engagement platform.

✅ Data Integration and Accessibility

GoTyme Bank was using Segment as its CDP. MoEngage had over **150+** partners over **34** different categories, including Segment. MoEngage could seamlessly integrate with existing banking systems, databases, and third-party tools. It also supported APIs, data synchronization, and real-time data updates for accurate customer insights.

✅ Automation, Analytics and Reporting

Triggered messages, automated workflows and event-based communication were essential for timely and relevant engagement, reducing significant manual workload. Additionally, comprehensive analytics and reporting tools provided real-time insights into campaign performance, customer engagement, conversion rates, and more to make insights-driven decisions.

✅ Omnichannel Engagement

MoEngage supports a wide range of communication channels on both mobile and web, including email, SMS, push notifications, in-app messaging, and social media. This ensured consistent and effective engagement across customer touch points.

✅ Cutting Operational Costs and Driving Revenue

GoTyme Bank felt it was simply not cost-effective to put so much time and money into less-than-effective expensive platforms and in-house solutions. However, with MoEngage, they noticed their operating costs could be significantly reduced while being able to execute all the important processes they previously did and more!

moengage

> From **1 month to 1 hour** - By leveraging MoEngage's capabilities, we're able to execute campaigns faster than ever before, significantly boosting operational efficiency and growth!

Jamil Fabia
Digital Growth Manager
Strategy & Proposition, GoTyme Bank

Behind the Bank - The Real Insights That Led to Solutions and Successes

1 Customer Journey Orchestration with MoEngage Automated Flows

For GoTyme Bank, the first touch-point in the customer journey doesn't start with registration. For any questions the customer had even before registration, GoTyme Bank were resolving queries that moved their customers down the funnel. Using MoEngage Flows, they found out what the exact drop-off points were in their customer journey. Then, they provided timely and relevant touch-point communications through the channels and format their customers most likely enjoyed consuming.

Email

Push

Convert

SMS
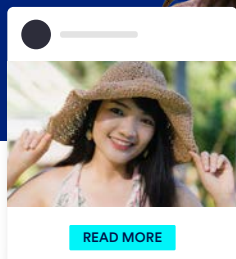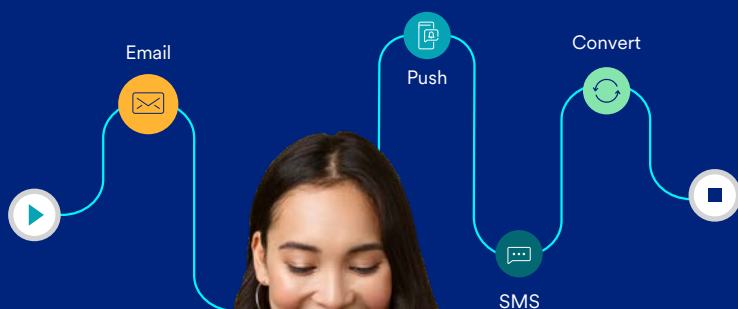
Did You Know

During the registration phase, GoTyme Bank communicated how customers can take selfies better. This was so the system could recognize the registrant's facial features better and do the necessary checks. Due to this, GoTyme Bank was able to speed up the customer registration and onboarding process, improving the conversion rate.
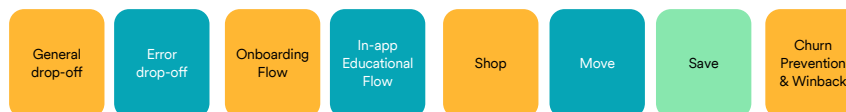
READ MORE

moengage

100+
customer touch points automated and optimized

Upon app open, customers are sent relevant and necessary information on their email inbox. While this is one case, they set up multiple touch points where their customers could easily access the information. The other channels and features used were MoEngage Cards, Push notification, SMS - which makes up the entire customer journey.

GoTyme Bank were also now able to set up these journeys and get real-time reports without depending on their tech and data teams. Using the drag-and drop builder, they were able to create campaigns quickly and go-live in very little to no time.

FLOWS

Stage in the Customer Journey								
Origination		Newly Onboarded		Existing User			Inactive	Others
General drop-off	Error drop-off	Onboarding Flow	In-app Educational Flow	Shop	Move	Save	Churn Prevention & Winback	

Objective of CRM Campaigns and Flows						
Finish Origination	Feature Adoption / Discovery	Continuous usage	Feature Cross-Selling	Drop-off Prevention & Recovery	Reactivation /Resurrection	

GOtyme bank

> MoEngage Automated Flows (Customer journey orchestration) has been a game-changer for us. It **boosted our overall customer conversions by 37%** and took away the mundane and repetitive manual efforts, allowing us more time for planning and strategizing to drive customer, revenue and business growth.

Erwin Gavino
Customer Lifecycle Marketing Lead, GoTyme Bank

moengage

2

The Metric Mindset - Turning Insights Into Customer Interactions

In terms of metrics, they analyzed deliverability and engagement. This was in addition to the channel-wide conversions coming from these various sources. They were able to analyze what banking services and products their customers were looking for by leveraging MoEngage's event tracking capabilities.

The more events they set up in their customer journey, the better they were able to analyze their customers' behavior. More than just sending emails or push notifications, it was the robustness and accuracy of MoEngage's insights, which GoTyme Bank used to analyze customers and get actionable insights in consolidated dashboards. MoEngage's real-time analytics and immediate reporting ability gave GoTyme Bank the insights needed to make swift but important decisions.

93.36%
boost in MAUs

65%
increase in DAUs

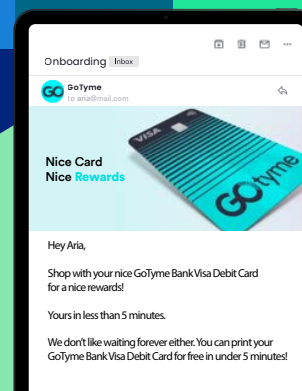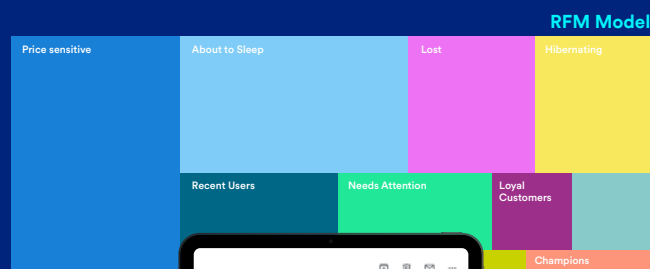Daily Balance to Go Save

Reactivation Flow Conversion

3

Beyond One-Size-Fits-All: Segmentation as a Key to Personalized Marketing

GoTyme Bank believes one single flow must not be used for all customers. They understood while each customer was unique, there were some cohorts of customers that had similar needs. Essentially, these customers could be grouped based on their behavior and journey in the customer lifecycle stages.

Once they unified all data across their databases into MoEngage, they sent personalized communications to their customers based on their lifecycle stage. In fact, they created **100+** MoEngage Flows to optimize as close to every single customer touchpoint.

Additionally, they understood the fine balance between personalization and privacy. GoTyme Bank used MoEngage's PII Masking and PII tokenization features for financial services to ensure the customers felt their data was secured.

RFM Model

Price sensitive | About to Sleep | Lost | Hibernating

Recent Users | Needs Attention | Loyal Customers

Champions

Onboarding Inbox

GoTyme
to aria@mail.com

Nice Card
Nice Rewards

Hey Aria,

Shop with your nice GoTyme Bank Visa Debit Card for a nice rewards!

Yours in less than 5 minutes.

We don't like waiting forever either. You can print your GoTyme Bank Visa Debit Card for free in under 5 minutes!

moengage

Email's Flexibility and Robustness as a Channel

Email campaigns are more flexible and communication-rich compared to push notifications and SMS. This is due to the fact that you can house a lot of information to educate the customers with high reachability. GoTyme Bank used emails

To automatically remind customers to pay their EMIs before and on the due date

To send newsletters

To bring back dormant customers

To highlight their products and service announcements

To provide financial education to their customers

To communicate critical alerts - transactional messages and platform down-times
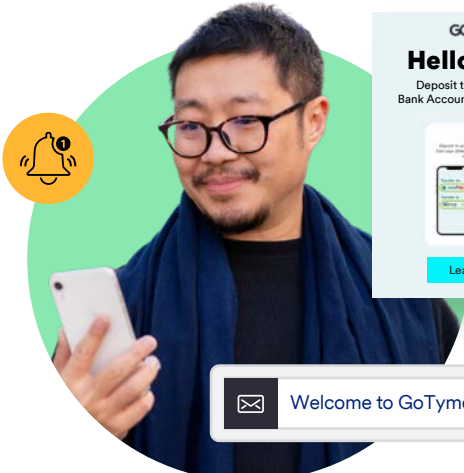
34.28%
average email open rate

The most crucial aspect to scale with email engagement was the easy to use drag and drop editor in creating campaigns. It ensured quick campaign execution for the GoTyme team without requiring any coding knowledge. The plethora of email templates available on MoEngage was the cherry on top of this code-free cake.

1 Month
Average time to execute a campaign before MoEngage

1 Hour
Average time to execute a campaign after MoEngage

GOtyme bank

Hello there!
Deposit to your GoTyme Bank Account in different ways

Learn More

Welcome to GoTyme bank

moengage

5

Other Significant Channels Utilized by GoTyme Bank

Push Notifications

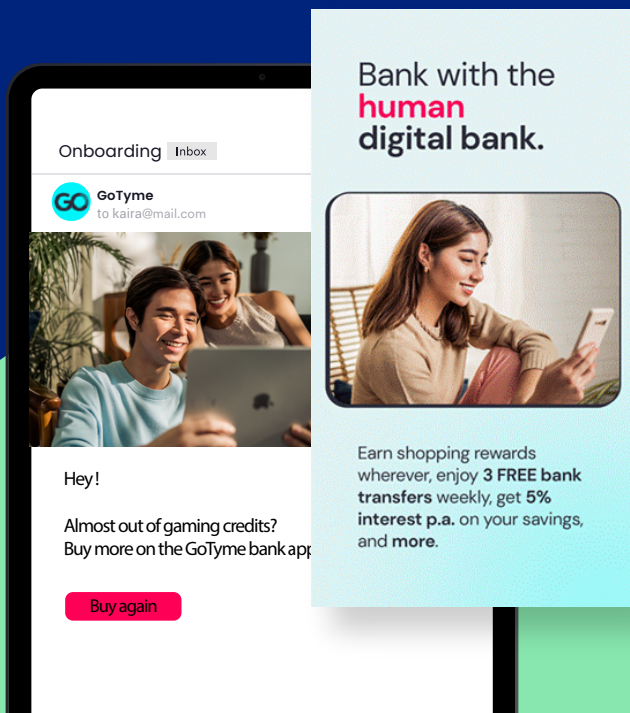|	
14.53 million	Monthly average push notifications impressions
26.99 million	Peak month *(Jan 2024)* of push notifications impressions
87.23 million	Total push notifications impressions in 6 months
44.8%	Boost in push delivery CTR
81.1%	Uplift in push conversion rate

In-app Messages

33.43 million	In-app nudges
5.57 million	Monthly average in-app impressions
13.1 million	In-app nudges sent in Jan 2024

Onboarding Inbox

GoTyme
to kaira@mail.com

Hey!

Almost out of gaming credits?
Buy more on the GoTyme bank app

Buy again

Bank with the
human
digital bank.

Earn shopping rewards
wherever, enjoy **3 FREE bank
transfers** weekly, get **5%
interest p.a.** on your savings,
and **more.**

moengage

6

Turning Data into Actionable Insights

GoTyme Bank was now able to scale their business growth using MoEngage. However, they still found room to optimize by creating a segment of their inactive customers. Targeting this dormant cohort with personalized emails, they were able to bring them back onto the platform and convert them to active customers.

Additionally, they were also able to use custom dashboards to understand parts of the bank's processes where informative dashboards weren't previously available at all.

10%
dormant customers reactivated

% **Let your money work for you**

Enjoy **5% p.a interest** on your savings with your Go Save account. The best part? No missions, no limits

Thank you for paying for your bill on the GoTyme Bank app.

Still have other bills to pay?
Open the app to view the full list of available billers.

"

MoEngage feels truly global due to the sheer number of physical branches available and delivering **2 trillion+** messages per month across the world. The super-easily reachable local support feel like they truly care about their customers.

Geli Angeles
Head of Growth Marketing, GoTyme Bank

moengage

The Results

Rather than relying on cost-heavy in-house solutions and external legacy platforms, GoTyme Bank made the data-driven choice to scale engagement using MoEngage. It was a no-brainer to go with a tried-and-tested solution yielding great results for some of the biggest financial institutions across the globe. The fastest-growing Philippines bank has the absolute best experts at building solutions for seamless CE and CX with MoEngage.

Leveraging MoEngage, GoTyme Bank was able to unify siloed customer data, get actionable reports in real-time, automate touch-points, segment, personalize, quickly execute campaigns and explore new channels for maximum reachability.

3+ Mn
customers engaged

43%
increase in new customers

37%
increase in conversions

100+
customer touchpoints automated

MoEngage Features Used by GoTyme Bank

Customer Insights & Analytics | Customer Journey Orchestration | Omnichannel Communication

Website Personalization | Advanced Segmentation

moengage

About MoEngage

MoEngage is an insights-led customer engagement platform trusted by more than 1,200 global consumer brands such as Kredivo, Alfamart, Blibli, 7-Eleven, XL Axiata, Standard Chartered, Citibank, Dominos, Samsung, Atome, Home Credit, CIMB Bank and more. Consumer brands across 59 countries use MoEngage to power digital experiences for over 1 billion customers every month. With offices in 13 countries, MoEngage is backed by Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiple Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures. MoEngage was recognized as a Customers' Choice Vendor in the 2022 Gartner Peer Insights 'Voice of the Customer' for the Multichannel Marketing Hubs Report and a Strong Performer in the Forrester Wave™: Cross-Channel Marketing Hubs, Q1 2023 Evaluation.

To learn more, visit www.moengage.com.

Get a demo of MoEngage today!

moengage