TATHASTU LEVERAGES MOENGAGE TO INCREASE DIGITAL WALLET ADOPTION WITH FUTURE PAY

FUTURE RETAIL OPERATES SOME OF INDIA'S MOST POPULAR RETAIL CHAINS. THROUGH BRANDS SUCH AS BIGBAZAAR, CENTRAL, BRAND FACTORY, FBB, NILGIRIS AND MORE THEY SERVE MILLIONS OF CUSTOMERS IN MORE THAN 400 CITIES IN EVERY STATE OF THE COUNTRY AND OVER 2000 STORES.

THE CHALLENGE

Future Retail's flagship digital channel is the Future Pay App. The challenge was to acquire, engage, and reactivate dormant users of the app, and improve the average monthly spend of customers on the app.

We wanted a partner that invests in product innovation and can help us move forward towards our grand vision and strategic intent within our ecosystem, where Future Pay acts as a central digital gateway to Future Group stores. We have aggressive plans to leverage technology to improve customer engagement and differentiate ourselves. And, we feel MoEngage's investments in their product, particularly in their AI engine, Sherpa aligns with our future plans and roadmap.

We liked the zeal of the MoEngage team to work with us and invest in building this relationship. Their team collaboration with different stakeholders within the Future Group demonstrates how MoEngage product can handle various use-cases.

CUSTOMER SPEAK

ARVIND PAWAR

STRATEGY AND INNOVATION HEAD, TATHASTU, A FUTURE GROUP SUBSIDIARY

TATHĀSTU

ABOUT FUTURE RETAIL & TATHASTU

Future Retail operates some of India's most popular retail chains that inspires trust through innovative offerings, quality products and affordable prices that help customers achieve a better quality of life every day. On any given day, more than 2 million people visit their stores and digital networks. Tathastu, is a subsidiary of Future Group that is focused on creating next-gen consumer interactions using artificial intelligence and machine learning. Tathastu's mandate is to explore and implement innovative strategies, process, and tools that prepare Future Group for a digital and mobile-first world.

ABOUT FUTURE PAY

Consumer behavior is changing. More and more consumers today are using mobile apps to interact and transact with their favorite brands. In order to adapt to the changing landscape, Future Retail developed the Future Pay app. Through this digital wallet app, consumers get an option to transact across all Future Retail Brands. Consumers use Future Pay app as a digital wallet and accumulate loyalty points, receive personalized promotions, games that reward and engage with customer support. Not only does it make it easy for consumers to transact, but it also provides a way for them to tie-in all their purchases across Future Retail brands and accumulates loyalty points.

THE SITUATION

When the team at Tathastu looked at usage data for Future Pay they arrived on the following conclusions:

- **A sizeable percentage of consumers had the Future Pay app on their phones but were not using it. They were dormant.**

- **There was further room to improve the average monthly spend of Future Pay app users.**

- **There was immense potential for Future Pay to engage with customers with personalized coupons and promotions.**

Based on these observations, the team at Tathastu realized the need to increase adoption of Future Pay. In order to do that, they needed to understand consumer behavior, segment consumers, and then run personalized campaigns to engage them through the Future Pay app.

GOALS

- INCREASE MONTHLY ACTIVE USERS

- INCREASE AVERAGE REVENUE PER ACTIVE USER

- ELIMINATE SILOS AND IMPROVE EFFICIENCY
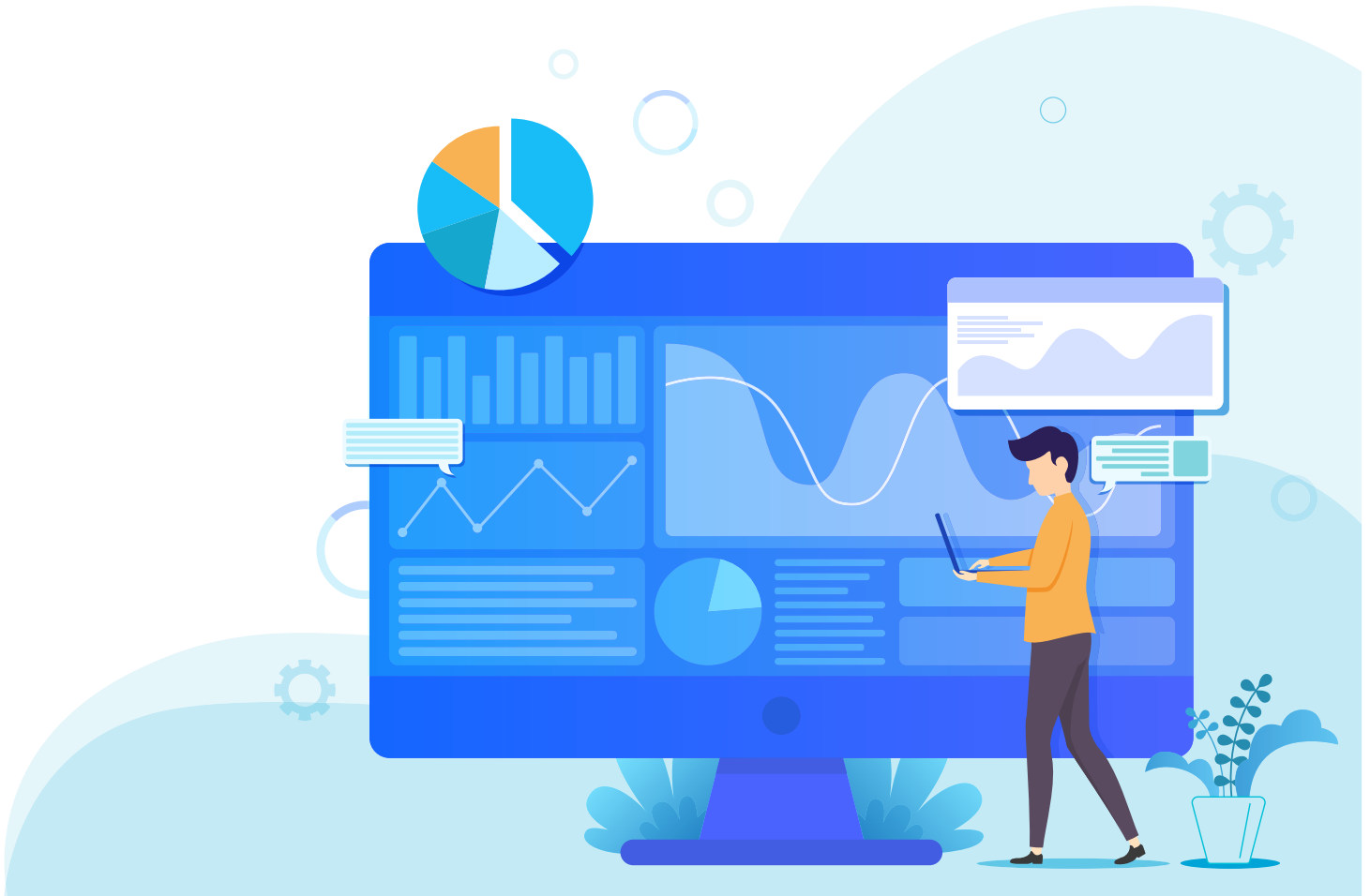
Increase monthly active users: Currently, about 45% of Future Pay app users are active, and 55% are dormant. The goal is to engage and reactivate these inactive or dormant users

Increase average revenue per active user: Each active Future Pay app user spends about Rs 2,500/month. The goal is to further increase that number by driving cross promotions and upsells across multiple brands under the Future Retail umbrella.

Eliminate silos and improve efficiency: Each brand team under Future Retail were using their own tool to store, track and analyze user data. However, the goal was to create a common platform with a unified view of all customers, for all brand teams. Ultimately, all brand teams need to use a single platform to engage with customers across online and offline channels.

MOENGAGE SOLUTION

Firstly, having a common automation tool will help Future Retail look at customer behavior across brands, formats, and channels. With MoEngage platform plugged into a common data-lake, multiple teams will have a unified view of customers across brands. In other words, if someone is shopping for fashion at "Central", branded clothing at "Brand Factory" and groceries at "BigBazaar", all the brand teams will have a unified view of consumer preferences and attributes.

Having a unified customer view can help Future Retail analyze behavioral attributes, micro-segment consumers and deliver multi-touch campaigns to re-activate dormant users of the Future Pay app. For instance, the marketing team at "Central" can create a segment of customers who shop at "Big Bazaar", but not at "Central". They can then analyze specific behavior patterns of this consumer segment and collaborate with the marketing team at "Big Bazaar" to run specific campaigns for cross promotions and upsells.

Besides, having a unified customer engagement platform also means access to standardized analytics across all brand teams. Marketing teams within FutureRetail now look at the same set of data leading to faster and more accurate decisions.

ABOUT MOENGAGE

MoEngage is an intelligent customer engagement platform, built for the mobile-first world. With MoEngage, companies can orchestrate campaigns across channels like push, email, in-app messaging, web push, and SMS, with auto-optimization towards higher conversions. Fortune 500 brands across 35+ countries such as McAfee, Samsung, Tokopedia, Traveloka, and Airtel use MoEngage to orchestrate their omnichannel campaigns. MoEngage has been featured on Gartner's Magic Quadrant for two consecutive years and is the youngest company on the list alongside giants such as Salesforce, IBM, and Oracle.

Powered by AWS

The Customer Engagement Solution uses Amazon Simple Queue Service (Amazon SQS) in conjunction with AWS Lambda for serverless computing and the auto-execution of algorithms. AWS Lambda interacts with customer data stored in Amazon DynamoDB to produce real-time feedback, powering MoEngage Sherpa. With AWS, MoEngage is able to cost-effectively analyze the response behavior of thousands of customers and Sherpa's algorithms choose the best offer or best time to engage every new customer with.