

LivWell Leverages Advanced Segmentation to Drive Higher Conversion and Product Adoption



About LivWell

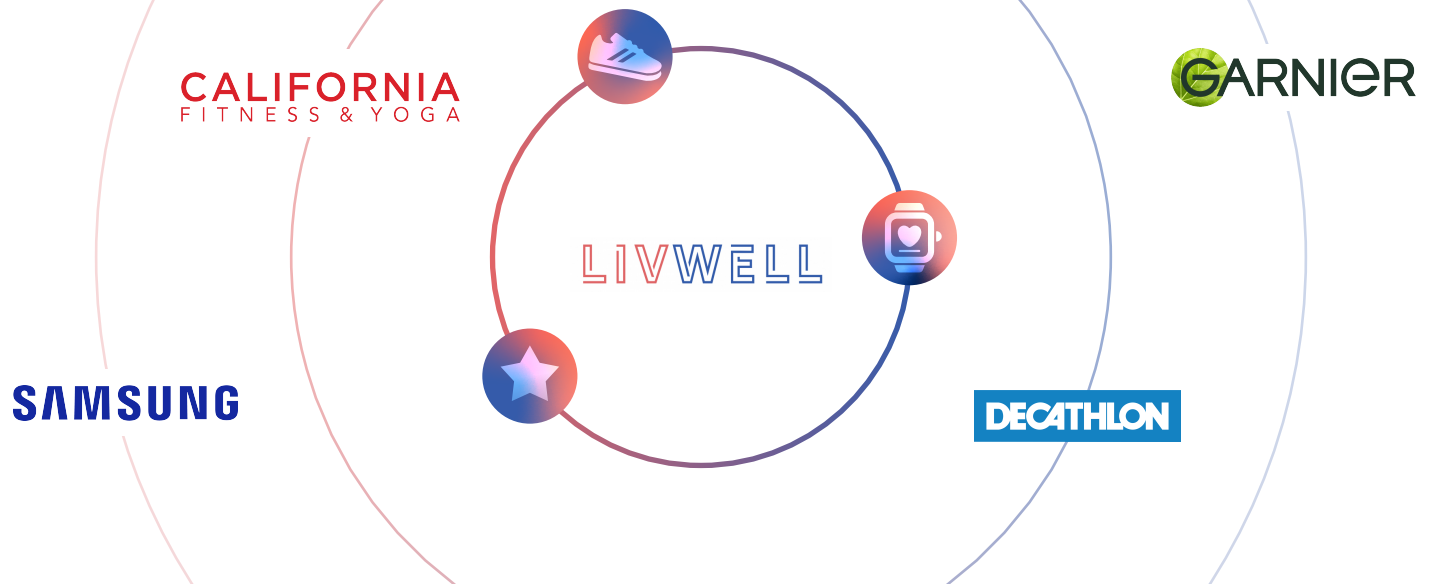
LivWell Asia, a blockchain-based Gamified Insurtech & health engagement application, provides low-cost bite-size Health and Term Insurance in Vietnam and India aimed towards Gen-Z. LivWell envisions reimagining health, wellness, and insurance through partnerships with California Fitness and Yoga Center (CFYC, Vietnam), Samsung, Decathlon, Garnier, among others. Members can take up a variety of fitness challenges at partner outlets (CFYC) to earn rewards which can then be redeemed for exclusive offers on partner outlets. In order to build a healthy ecosystem, the brand is offering bite-size LivWell care insurance with Personal Accident Insurance starting at VND 40,000/month and Hospital Cash starting at VND 17,166/month. The brand also plans to introduce Bike Insurance, Term Insurance, and Cancer Care soon with the objective of using your health to pay for bite-size insurance products.

Challenge

In order to build an effective wellness ecosystem and fitness rewards platform, it was imperative for LivWell to understand the customers, their likes and dislikes, preferences, and affinities, in order to engage them better. There was a need to add more layers of scientific analysis behind the campaigns run by the LivWell team. This is when LivWell decided to onboard an insights-led customer engagement platform in the form of MoEngage.

Post MoEngage integration, the team at LivWell aided by support from Springwood (with expertise in building campaigns, journeys, and winback flows using marketing automation tools) was able to make better data-driven decisions, segment customers into actionable cohorts, and drive effective engagement across the customer lifecycle prompting them to explore other offerings like insurance based on their engagement levels.

Effectively engaging customers across the different partner (like California Fitness and Yoga Center) campaigns and insurance upsells were two of the key use cases that LivWell was trying to resolve through MoEngage.



Why MoEngage?

“For us, the challenge was to figure out ways to better engage our customers while building a more scientific and insights-led approach to our campaigns. Ever since we implemented MoEngage, we’ve been able to do precisely that and much more. We’ve been using the engagement platform to create seamless triggered flows across the customer journey within the app, from onboarding to retention and win-back, which has been the most critical use case for LivWell. Furthermore, MoEngage has enabled us to segment our customers better and run effective in-app campaigns yielding great conversion ratios. With a significant number of customers onboard and new product lines coming through, we want to explore the advanced offerings and MoEngage will be key in scaling growth for us at LivWell.

Nikhil Verma
Founder, and CEO



How MoEngage helped LivWell create unique customer segments to reach and engage better

LivWell has been able to keep the customer at the center of all decision-making and accordingly run customer-centric campaigns using MoEngage's engagement platform. LivWell has in place a dedicated team aided by experts from Springwood, that looks into all aspects of customer engagement, starting from analysis based on behavior and actions, creating segments, and scheduling effective campaigns for various segments. They have been able to analyze the campaign responsiveness and conversion rates and see where they are currently versus expectations.

The team was able to set up various Flows and craft cross-channel journeys for onboarding, engagement, and retention across the customer lifecycle stages. LivWell was not only able to personalize the communication at every touchpoint and tailor it based on customers' actions, likes, preferences, location, and other attributes, but also create multiple cross-channel flows for each stage and string them together for a fully automated engagement workflow across the entire lifecycle. The team was also able to analyze the conversion rates for different flows and different screens within their app.

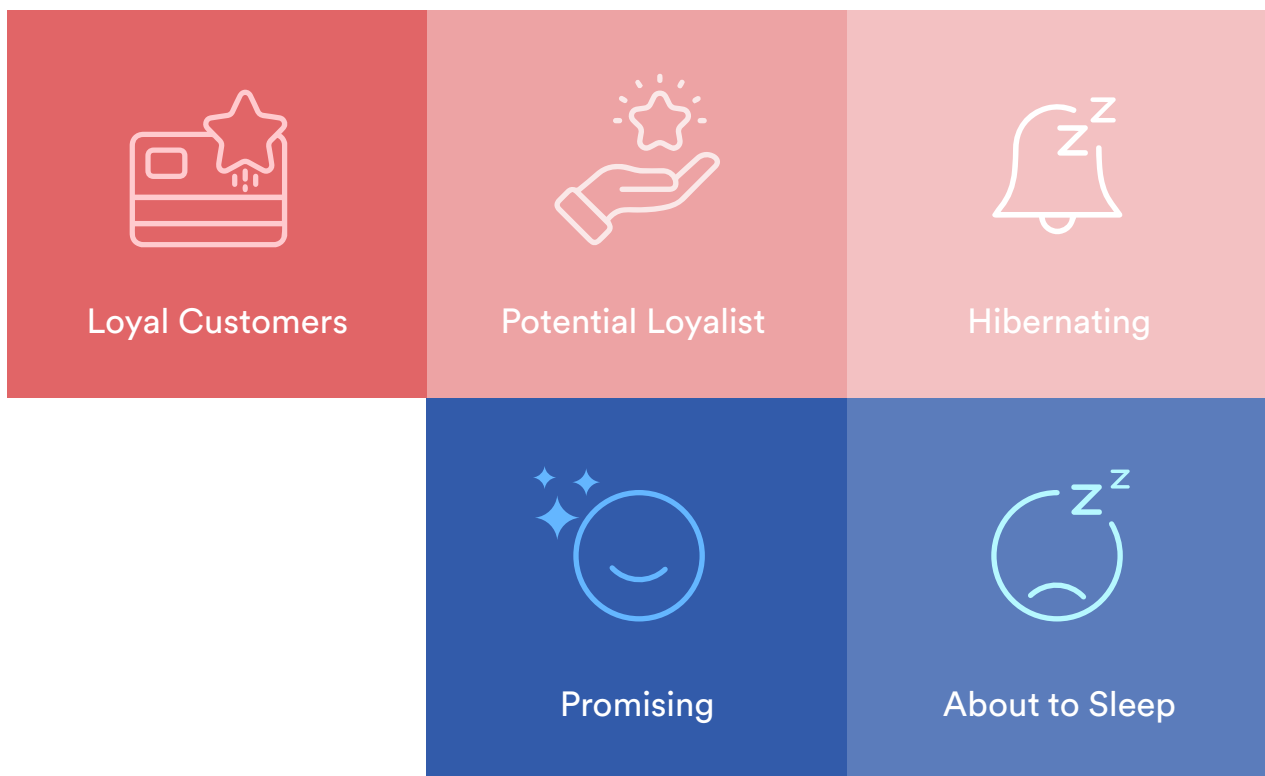
Going forward, the biggest emphasis for LivWell will be creating unique customer segments. These segments can be used to drive app ratings, nudge customers to explore other offerings, and insurance upsell based on the behavior and attributes of said cohorts. The teams at LivWell and Springwood spend a lot of time on the engagement platform to figure out the campaign calendar.

In terms of segmentation, Springwood has helped LivWell create customer cohorts based on recency and frequency of usage with a focus on potential loyalists, loyal customers, hibernating, promising, needs attention, about to sleep, can't lose, and recent users. The challenges, campaign strategies, and performance measurement all depend on the behavioral attributes and actions taken inside the app.

If the campaign is around insurance upsells, then the segment they actively reach out to would be limited to the potential loyalists and loyal customers, folks who are far more engaged as compared to other segments. Whereas brand-related campaigns are driven towards the general population without focusing on a key segment. This is how LivWell has been able to carve out different messaging for different product lines that they have on their platform.

A look at the segments utilized at LivWell and how they run campaigns catering to the said segments

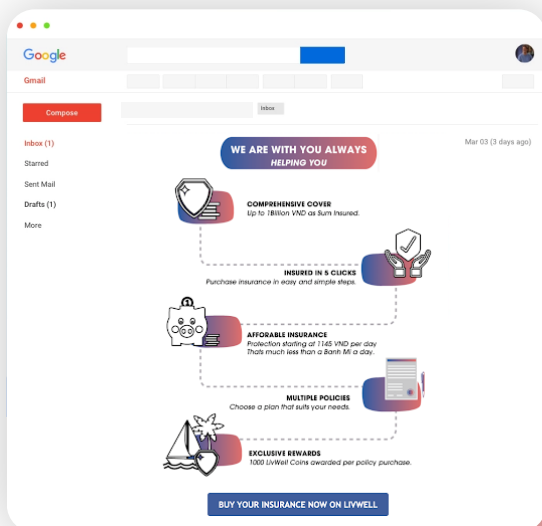
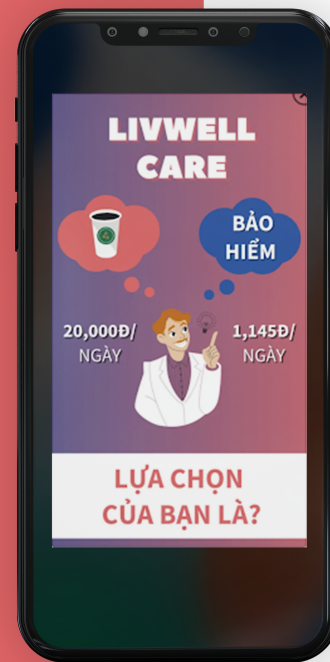
Here's how the team at LivWell with help from Springwood, segments the customer base on the app, the type of communication sent, and how they measure the performance:





Loyal Customers

- Have high recency and high frequency
- Customers love engaging with the app and have incorporated it into their personal habits
- Challenge is to keep customers hooked and upselling insurance to them
- These customers can be utilized to test new features, ask for app ratings, and incentivise for bringing in new users
- Insurance products can be pushed to this segment via in-app communication
- Performance can be measured by the number of times they're clicking on the notifications, number of customers rating the app, number of customers bringing in referrals, and their response to loyalty programs



- Have high recency and average frequency
- Customers have shown a recent uptick in engagement, and are primed to become loyal customers
- Challenge is to keep them hooked and upselling insurance products to them
- They can be reached via communication (push notifications) which makes them feel exclusive
- Promotional offers can be sent and tracked to ensure response and reward redemption
- Performance can be measured by the number of times they're clicking on the notifications, response to loyalty programs, and monitoring and the number of new customers brought in by existing ones



Potential Loyalist



Hibernating

- Have lowest recency and lowest frequency
- Customers are no longer active on the app and have low reachability and might uninstall
- Challenge is to ensure they don't churn and bring them back to the app
- This segment can be engaged via channels like SMS and given an offer to reactivate them
- Regular updates on what's new in the app can come in handy in bring them back
- A/B tests can be used to improve the messaging, and in turn optimize campaign performance
- The performance can be measured by tracking the app opens for this cohort



Promising

- Have high recency and low frequency
- Customers are on the fence, presenting an opportunity to engage before they lose interest
- Challenge is to get these customers to come on the platform regularly and maximize engagement
- This segment can be hooked by understanding their likes and preferences on the app and accordingly sending out communication providing reasons to visit the app more frequently
- The performance can be measured by tracking retention for this cohort, and monitoring increase in frequency and reward redemption

In-app



Push



Promotion for a group of CFYC members

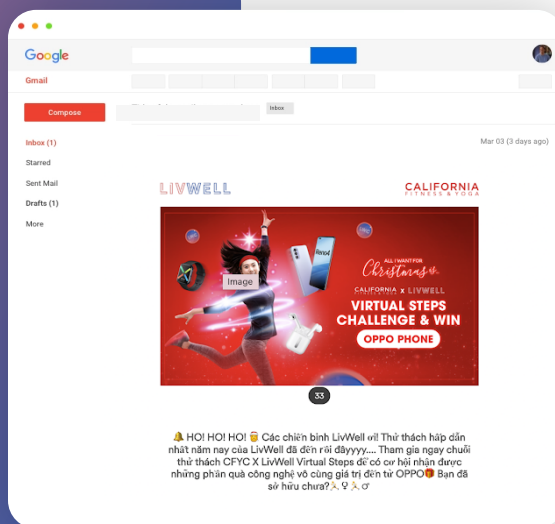


About to Sleep

- Have average recency and low frequency
- Customers used to visit but might slip away if not engaged
- Challenge is to ensure they stick around and don't churn
- This segment needs to be given incentives and personalized offers making them feel special via push or emails, viz. 'you've been randomly selected for a 1-month free CFYC membership'
- Measuring the performance of campaigns: is their CTR increasing, track behavior after receiving notifications or emails

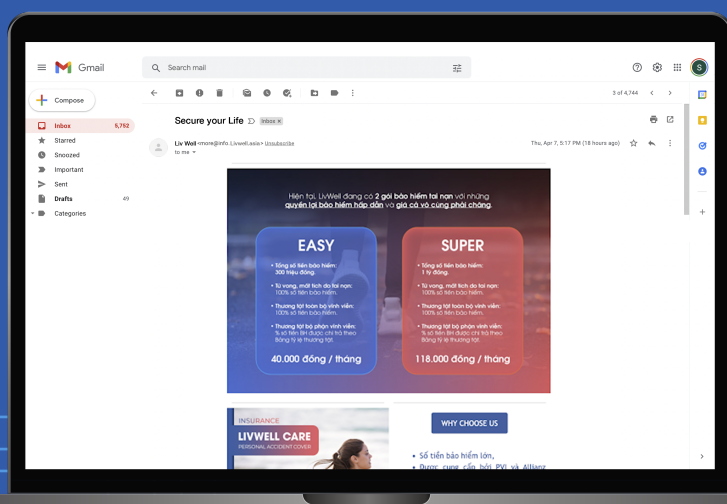
The campaigns with partner tie-ins like California Fitness and Yoga Center (CFYC) have led to increased conversion rates of above 35% with Click-through rates between 2-3%

In fact, the partner emails sent out during Christmas have seen a high open rate of **42.34%** with a conversion rate of **16.15%**. The team has leveraged multi-variate testing of the subject line to achieve this feat.



Results

- Most of the high-level goals being measured by LivWell post MoEngage integration were mostly engagement-related goals.
- The primary objective was the number of customers returning to the app and performing all the right set of activities within the app.
- The secondary goal was conversion to insurance covers and related products



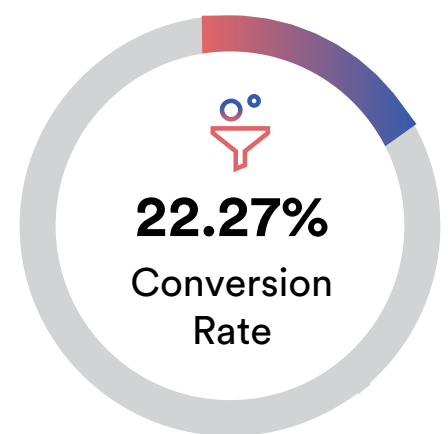
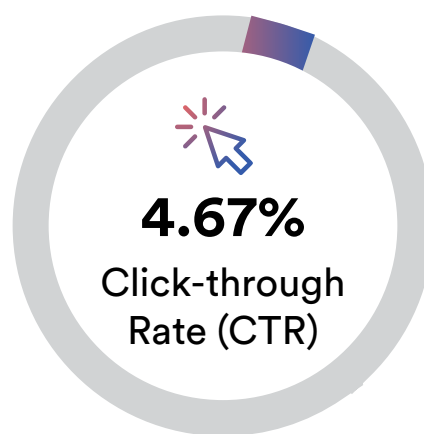
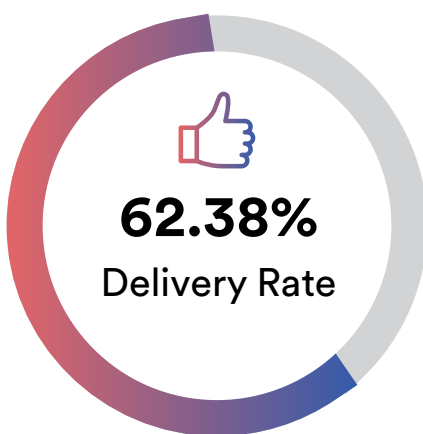
LivWell Care email communication to encourage insurance conversions

The Flow-enabled win-back campaigns have a conversion rate of **10.68%** (contributing to the app traffic)

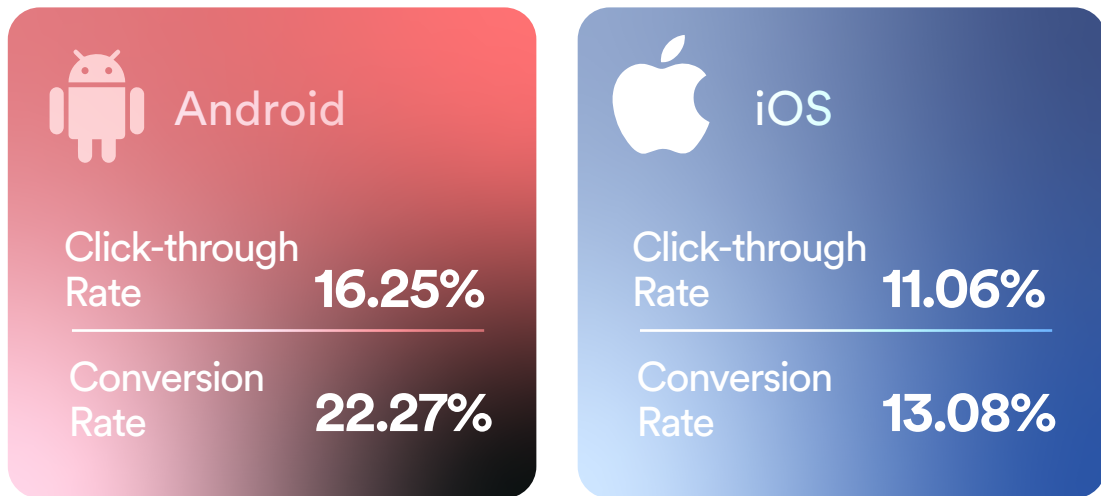
The event-triggered onboarding Flow has a conversion rate of **53.27%** (combined with Push & In-app), which is **2.5X** higher than the industry benchmark

Partner-led (Heineken-CFYC) in-app communications have a CTR of **29.11%** which is **2X** higher than the average benchmark and a CVR of **27.54%** which is **50%** higher than the industry benchmark

Push Notification Benchmarks

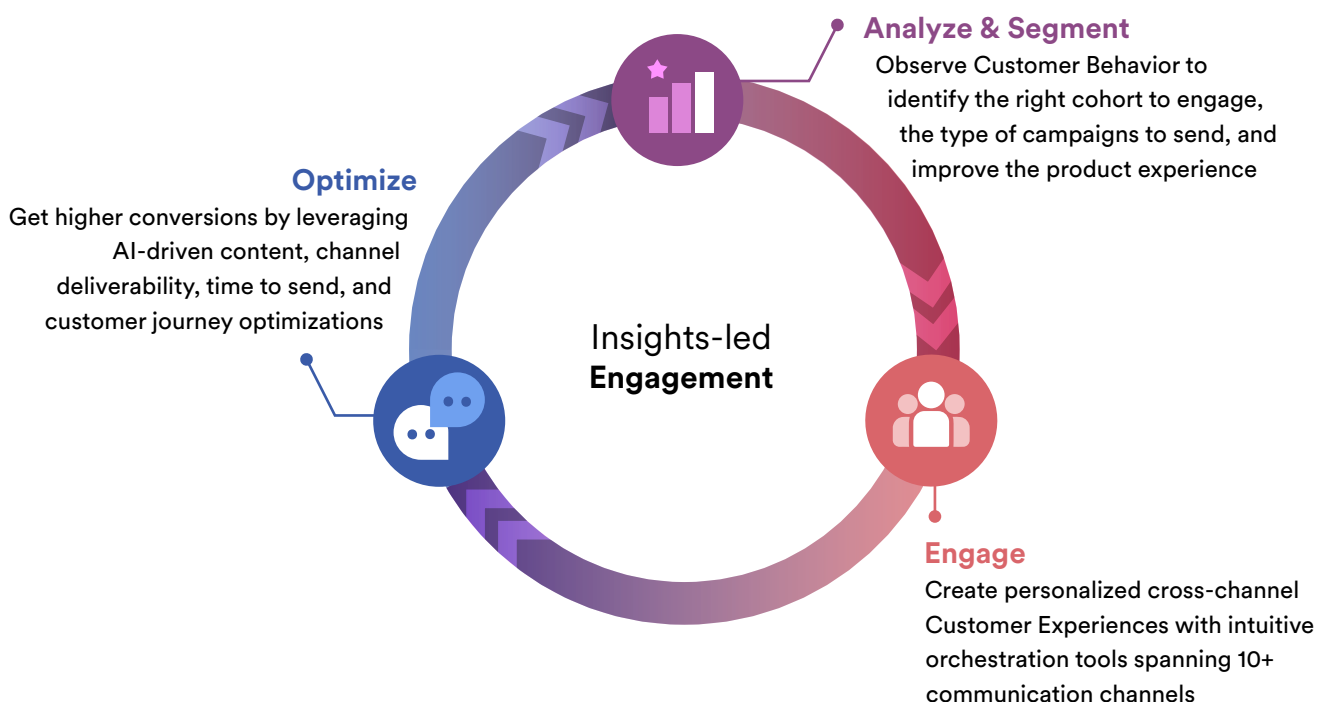


In-app Messaging Benchmarks



How Insights-led Engagement can drive more meaningful engagement for brands like LivWell

Over the years, digital-first brands like LivWell have understood the importance of deeper insights and the role it plays in driving a proactive and meaningful customer engagement. MoEngage's insights-led engagement approach makes customer engagement, and retention simple for consumer brands, allowing them to innovate faster.



With MoEngage, brands such as LivWell, no longer need to rely on multiple tools for their analytics and engagement capabilities. MoEngage brings native and ingested data into the platform to create a unified customer profile. The AI engine Sherpa analyzes real-time data, surface insights, and fuels predictive/custom segmentation to determine who's loyal, leaving, and lost.

About MoEngage

MoEngage is an insights-led customer engagement platform, built for the user-obsessed marketer. With AI-powered customer journey orchestration, personalization capabilities, and in-built analytics, MoEngage enables hyper-personalization at scale across mobile, email, web, SMS, and messaging channels.

Fortune 500 brands and Enterprises across 35+ countries such as Deutsche Telekom, Samsung, Ally Financial, Vodafone, and McAfee along with internet-first brands such as Flipkart, Ola, OYO, Bigbasket, and POPS worldwide use MoEngage to orchestrate efficient customer engagement. MoEngage was recognized as a Leader in the [Gartner Magic Quadrant 2020](#) for Mobile Marketing Platforms and a Strong Performer in [The Forrester Wave™ Report](#) for Cross-Channel Campaign Management (Independent Platforms), Q3 2021. G2 also named MoEngage a Leader in the [Fall 2020 Grid® Report](#), and the #1 Mobile Marketing Platform in the [Spring 2021 Momentum Report](#).



Get a Demo of MoEngage Today!

