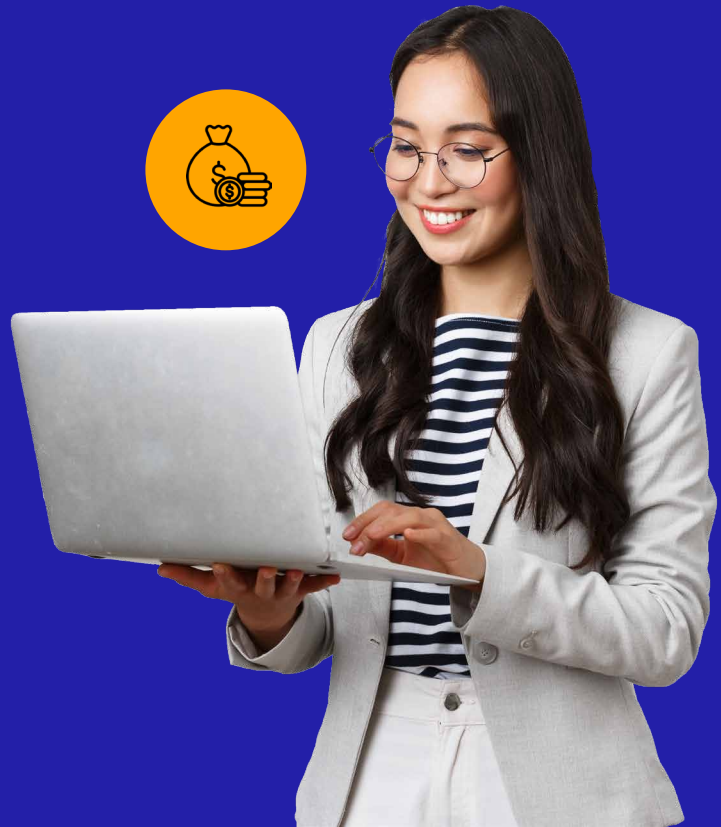


# MFast Moves The Conversion Needle by 38% With Personalized Engagement



## About MFast

MFast is a leading tech-enabled agent banking network that aims to democratize financial access to the underserved population in Vietnam and across emerging Southeast Asian countries. Financial agents can use the MFast application to earn extra income by introducing consumers needing financial assistance (loans, credit cards, bank accounts), non-life insurance products (vehicle, accident, health insurance), and other utility packages. The agents would then receive a commission when the referee completes a successful transaction.

**44%**

Increase in DAUs

**2.5x**

Increase in stickiness (vis-a-vis the industry benchmark in Southeast Asia)

**39%**

Increase in MAUs

**38%**

Increase in conversions

**29%**

Increase in new customers

## MFast Challenges



### Guiding Newly Onboarded Customers

For any fintech app, the onboarding experience is the ultimate litmus test that determines the success and profitability of the app. MFast wanted to support and guide newly onboarded users and provide a seamless customer experience to drive product adoption and stickiness.



### Understanding Customer Behavior

To provide an improved experience, MFast must comprehensively understand how customers interact with their app and flow through different stages of the customer lifecycle. Understanding their behavior and uncovering the underlying intent will help them troubleshoot friction areas and plan proactively to reduce uninstalls, boost conversions and improve stickiness.



### Personalize Communications Sent to Customers

It was important for the MFast team to provide a seamless and intuitive customer experience and to drive the right job recommendations to the right user at the right moment to empower them financially. Sending targeted communications would only be possible if the MFast team were to identify different customer segments and communicate based on common attributes and underlying behavior patterns.

## How Did MFast Choose MoEngage As Their Customer Engagement Partner

MFast uses AppsFlyer's attribution platform to inform its customer acquisition strategy and tactics. But acquisition is just one part of the puzzle, so they needed an engagement partner to complete the puzzle and help them optimize customer engagement. This is where MoEngage comes into the picture.

The partnership helps them build more holistic, insight-driven campaigns by leveraging mobile attribution data from AppsFlyer.

With its all-in-one omnichannel customer engagement platform, MoEngage helped MFast phase out point solutions they had earlier relied on to send emails and push notifications. In addition to simplifying its tech stack, MoEngage's drag-and-drop editor also helped them reduce dependencies on its tech and design teams.

MoEngage's local support, who'd provide timely support and resolution, was another reason why MFast trusted MoEngage for customer engagement.



“The hands-on support provided by the MoEngage team made the integration process smooth and seamless. The post-integration support in implementing desired features has helped us achieve our goals. Apart from the support extended, I love how intuitive and easy it is to use the platform. At MFast, we utilize channels like in-app and push to drive the right product recommendations to users, thus optimizing their chances of earning income by picking the right jobs.”



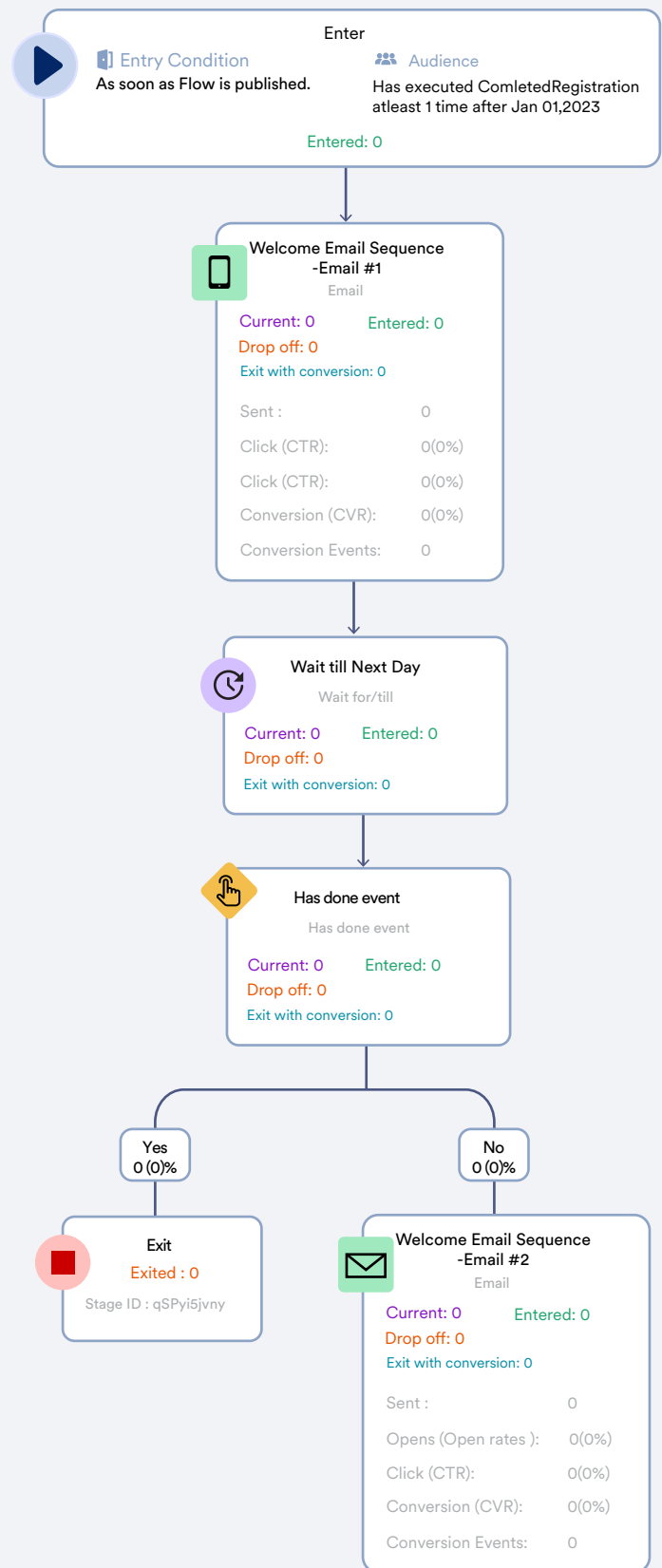
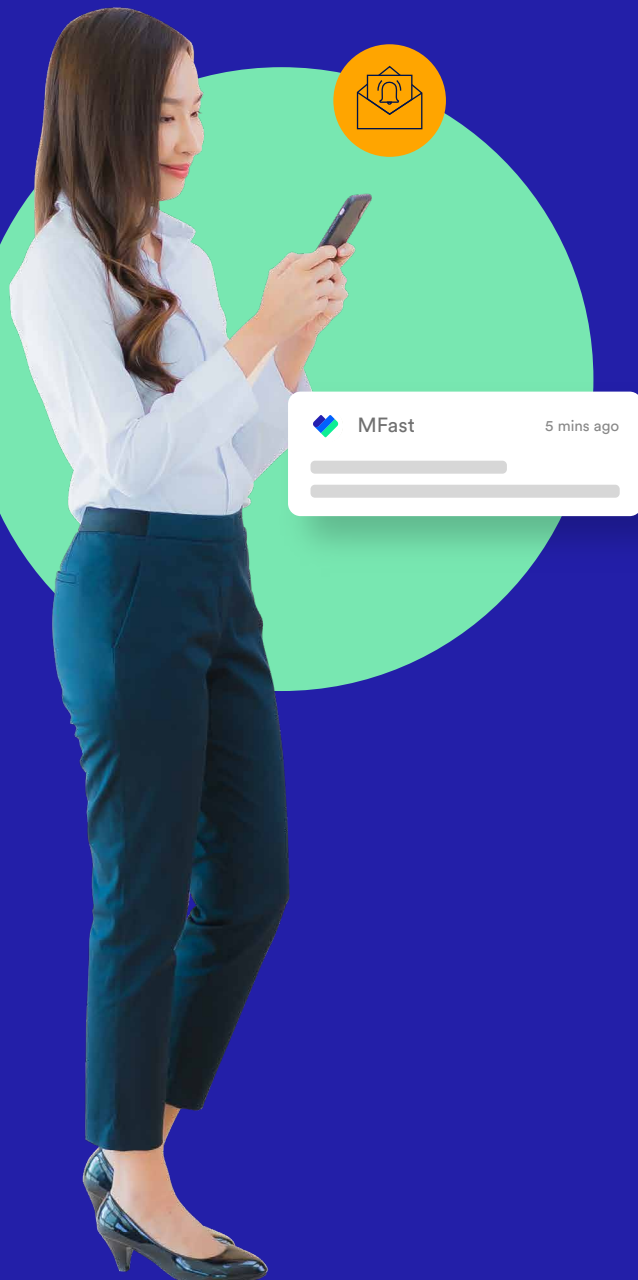
**Hoang Nguyen**

*Head of Marketing and Communications*  
MFast

## Onboarding Flows to Remind Users to Complete e-KYC and First Transaction

Customers would see the benefit of the MFast app only after completing the e-KYC process and generating income. Hence, their primary goal was to nudge newly registered users into working and earning customers.

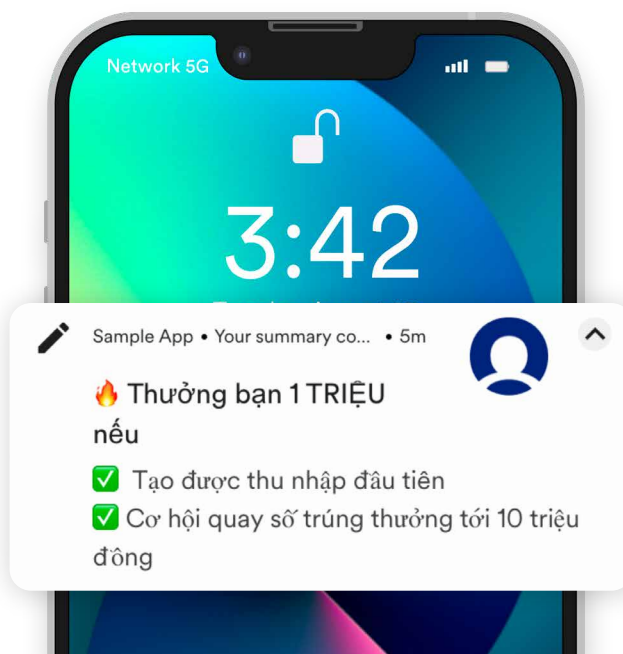
For newly registered users, MFast has built a flow of 4 onboarding emails to nudge them to complete their onboarding process.



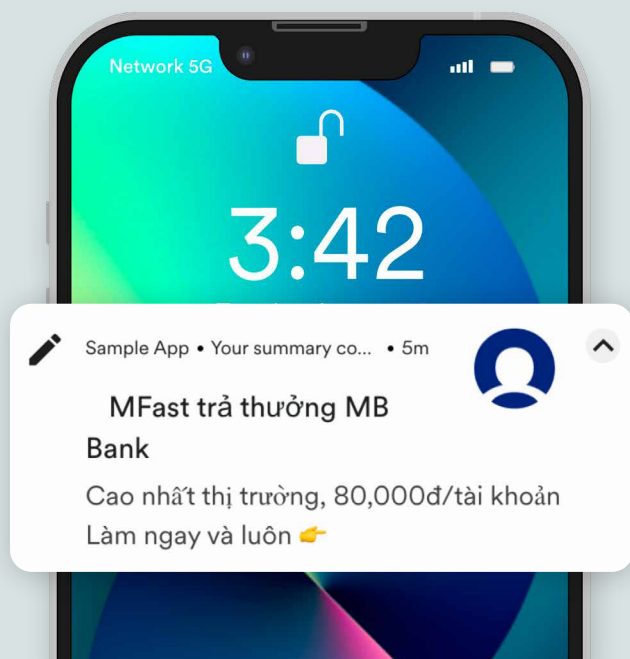
Flow designed to remind users to complete their onboarding process

For customers who have completed registration, the team at MFast designed a reminder flow using push notifications to nudge customers to complete their e-KYC and start getting job assignments.

This flow would bring back first-time customers who had dropped off during the registration to the app and help them see MFast's value.



*A reminder to users that only 10 days remain to create their first income and win rewards of a trip to Phu Quoc worth 10 million VND and 1 million in cash.*



*Push notification informing users about MFast incentivizing MB Bank and offering a market-leading compensation rate of 80k VND per account.*

## Push Notifications To Promote the Right Products to the Right Customers

Apart from getting newly registered customers to earn on the app, another goal for the MFast team is to encourage users to refer customers to certain financial products and services like insurance, pay-later packages, or bank accounts.

By identifying the right audience, MFast promotes the right offer to customers at the right time.

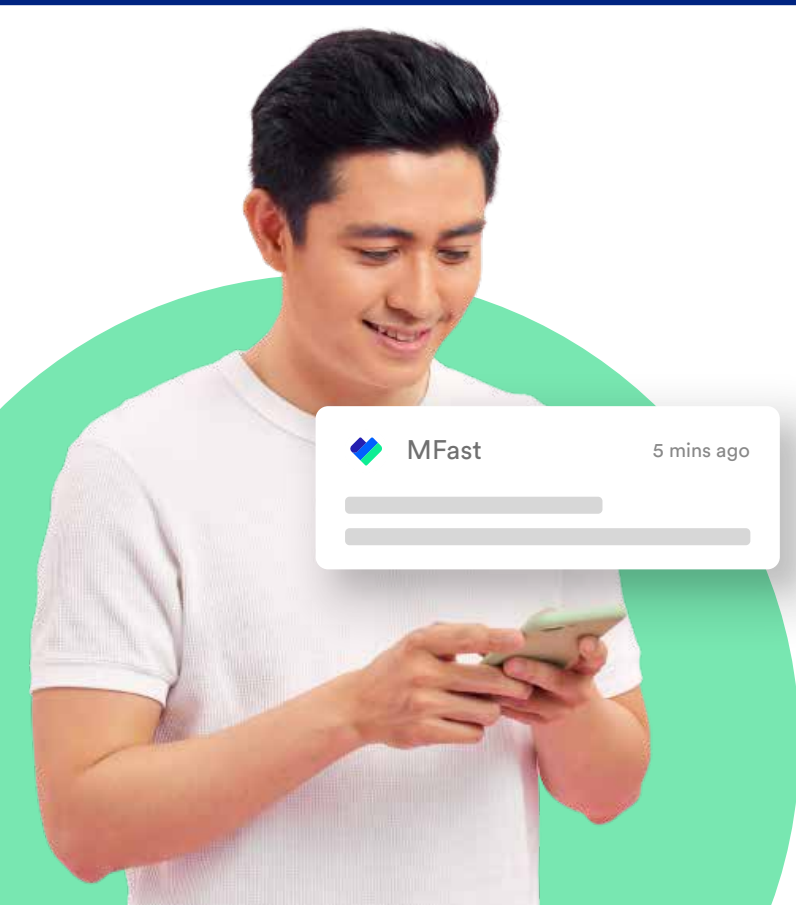
## Reminding Customers Of Value Accrued Through Personalized In-App Notification

To show existing customers the cumulative value and opportunities they have generated for themselves using MFast, the team at MFast designed a personalized in-app notification. The in-app message was personalized to convey how much income was generated in 2022 and how many clients and agents were converted.

Using attributes across the customer's lifecycle, like the number of sessions and conversions, MFast personalizes the message copy.



*In-app notification sharing users' achievements in 2022 regarding income generated and clients and agents served.*



## Analytics Features To Boost Acquisition and Understand Customer Behavior

MFast leverages MoEngage's AI-driven analytical capabilities to understand newly acquired customers' behavior. This helps MFast understand what messaging best educates customers and drives product adoption. Further, funnels help MFast identify where their customers drop off from a flow, thereby troubleshooting friction areas in the customer journey. Having a data-driven approach helps MFast become more customer-centric.



## Results

- ✓ Improve engagement by relying on an integrated engagement solution instead of numerous point solutions—reduced risk of data siloing due to using an all-in-one customer engagement platform.
- ✓ Automate omnichannel campaigns and flows in real time. Save time in executing campaigns
- ✓ Reduce dependencies on tech and design team and proceed from campaigns ideation to execution faster

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on the MFast app

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## MoEngage Features Used By MFast

Customer Journey Orchestration

| In-app communications

| Mobile Push Notifications

## About MoEngage

MoEngage is an insights-led customer engagement platform trusted by more than 1,200 global consumer brands such as Kredivo, Alfamart, BliBli, Stockbit, XL Axiata, Alodokter, TheAsianparent, Mamikos, POPS Worldwide, CIMB Bank, and more. MoEngage empowers marketers and product owners with insights into customer behavior and the ability to act on those insights to engage customers across the web, mobile, email, social, and messaging channels. Consumer brands across 35 countries use MoEngage to power digital experiences for over 1 billion monthly customers. With offices in 13 countries, MoEngage is backed by Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiples Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures. To learn more, visit [www.moengage.com](https://www.moengage.com).

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 WaveTM: Cross-Channel Marketing Hubs, Q1 2023 Evaluation](#).

Get a demo of MoEngage today!

**moengage**