Global Asset Management company leverages FirstHive to increase their Marketing ROI by driving increase in conversions.
Customer Challenges

The client is a Global Asset Management company known for delivering exceptional asset management for institutional, retail, and high-net-worth clients. They had a significant marketing spend across multiple channels but were still plagued with identification issues of inactive accounts. In addition, the only customer access they had was to individuals that flow into their CRM, i.e., having a valid email Id or mobile number. There was no tracking of individuals across their website or apps, unless the user had logged in. The brand reached out to FirstHive to better understand their customer buying trends and optimize the same, across all channels.
Customer Needs

The client had significant marketing spends and had employed a host of marketing tools and channels including 16 channels including Website, App, social media, emails and SMS communication, native ads across networks, et al. However, they did not get a Single Customer View (SCV) at a brand level and were forced to employ local optimization techniques by channel which was obviously sub optimal. They were having issues in identifying existing customer vs prospects in pre-login environment of website. Thus, their campaigns were wasting spends on non relevant users. Additionally, the brand wanted the ability to target and contextualize content for the customers, at each individual session level.
Solution

We deployed FirstHive to connect across all key channels and tools of interaction with customers for the app. This ensured that all the data flowed into a single interface for brand to access.

FirstHive uniquification algorithms created personas using all interactions and transactions, that were uniquified across the account. Integration with tools and native forward channels also ensured that the central customer journeys could now be defined in FirstHive as the central decisioning system, which triggered the response through the appropriate channel or tool and that too at Customer’s preferred time.

While the brand originally had access to only around 200k customers which formed part of their database (individuals with either email Id or mobile number mapped), FirstHive unlocked 5x additional pseudonymous profiles from their web interactions and social data. Additionally, the brand was able to deliver customized as well as personalized experience to their audience in pre-login environment as FirstHive identified those users in pre-login state. Unification allowed brand to map their cross channel behavior and attribute triggers that led to conversion. FirstHive also enabled pushing of relevant nudge to user in real-time basis last action taken on their first party channels.