

Leading Credit Company leverages FirstHive to resolve channel integration & reduce Cost per Lead (CPL) with a Unified Customer View



Opportunity

One of the leading NBFC, TVS Credit, is a phenomenal household name that evokes trust and service. Over the last decade, the NBFC drove many strategic initiatives to enhance its customer experience.

It delivers engagement to consumers via various new and traditional channels. Due to this evolution of various channels and interfaces, opportunities remain in data capture, unification of insights & in the ability to leverage this data/insights for driving customer acquisition & engagement.

Thus the need for a Customer Data Platform was felt - a full stack CDP that can unify across channels, deliver a single identity and help drive engagement & omni-channel hyper personalised campaigns.

FirstHive's Solution

Unified Data across multiple data sources and Integrated channel view

FirstHive, as a full stack Customer Data Platform, took an integrated approach to provide unified data profiles of leads interacting with NBFC's brand across different channels.

On deployment of FirstHive Customer Data Platform, the following use cases were configured.

1. Single Customer view
2. Website customization and personalization
3. Multi-channel user journey

Single Customer View:

FirstHive helped integrate across various marketing systems such as Lead Management System, Mobile App, Website, SMS, Email, Social, Facebook & Programmatic. With a single customer view and unified profiles, the marketing team was able to have access to a comprehensive data set.

This was also now available for dynamic segmentation & deployment of highly targeted marketing campaigns. A single dashboard now delivers unified customer identities & an enterprise leaderboard delivers control on all marketing.

Website Customization & Personalization:

FirstHive enabled them to deliver personalized and customized experience to known as well as anonymous visitors on website. This helped increase conversions in acquisition campaigns and thus reduced cost per lead.

Multi-channel user journey – FirstHive enabled them to design and drive a personalized multi-channel user journey automation. This saved manual efforts of executing campaign for each channel and because the enterprise now had an integrated view of the customer, there was no duplication of messaging to the customer.



As part of the \$8.5 billion TVS Group, TVS Credit has inherited a legacy of trust, value and service.

They have a range of thoughtfully-designed financial products that help millions aspire and achieve more. Their presence spans the largest cities of urban India to the smallest villages of rural heartland, bringing their products within easy reach of Indians belonging to various walks of life.



How did FirstHive leverage AWS?

FirstHive leveraged various infrastructure & application cloud services of Amazon Web Services (AWS) to strengthen its architecture. Amazon Simple Storage Service (Amazon S3) is used for storing raw customer data received from different channels. This data is processed in Amazon Elastic Map Reduce (EMR) to generate a 360-degree view of customer. All the core transactional operations at FirstHive are run on Amazon Relational Database Service (Amazon RDS). FirstHive leverages serverless compute service, AWS Lambda to run large campaigns at scheduled timings, Amazon Simple Email service (SES) for emails gateway and Amazon Simple Notification services for sending SMS. This solution has led to FirstHive's campaigns being more time-efficient now.

Impact

Significant reduction in cost per lead and increased lead acquisition and cross-selling opportunity

Given the significant opportunities available, the deployment's focus was to create the momentum with quick wins. Hence, early focus of FirstHive was to drive specific success metrics on two specific pilot use cases, i.e; Reduction in the cost per lead and enabling personalised, automated campaigns. Today, with this win behind us, the FirstHive CDP scope is being expanded to greater success across more use cases.

About FirstHive

FirstHive is the world's first Full Stack Customer Data Platform to apply Machine Learning for building unified customer identities. We help enterprises take control of their customer data and provide marketing organizations with a suite of tools that enable them to execute highly personalized campaigns that achieve exponentially higher ROIs.

