



B2C FinTech Startup All Set to Grow Active Users for Flagship App

THE CLIENT



INDUSTRY

B2C, FinTech,
Financial Services



LOCATION

Singapore



HEADQUARTERS

Singapore

ABOUT

The Client is a pre Series A FinTech startup based in Singapore that provides a P2p remittance platform developed primarily for migrant workers in Singapore and Hong Kong. Its flagship app processes an average of \$1 million in users' money transfers to their home countries in Southeast Asia each month. The startup has so far raised \$2.2 million in funding after three seed rounds.



CAMPAIGN TYPE

Lead Generation



TARGET LOCATION

Singapore



TARGET INDUSTRY

Consumers

TARGET DECISION MAKERS

Migrant Workers

THE CHALLENGE

With more FinTech startups joining Southeast Asia's growing P2P remittance market, players in this space are turning to more proactive customer acquisition strategies to sustain their growth momentum.

Having secured \$2.2 million in seed funding and handling more than \$1 million in monthly remittance transactions, the Client seeks to expand the number of active users of its flagship app. Currently, the company's online P2P money transfer platform caters mainly to migrant workers sending money to Southeast Asian countries such as the Philippines and Indonesia.

The company maintains an in-house database of prospects collected through its list-building initiatives and opt-in campaigns. But as the list steadily grew, the company's sales team has only been able to convert only a small percentage of the prospects into sales opportunities.

The problem came down mainly to reps not being able to promptly follow up on enough leads, leaving a huge number of potential customers practically uncontacted. Plus, many of the prospects that got contacted turned out to be a poor fit with the company's target customer profile.

It was clear the Client needed more manpower to handle the tasks of initially contacting and screening prospects. Accordingly, the company decided to outsource much of these activities to a third-party provider and let their reps focus on the final steps in the conversion process.

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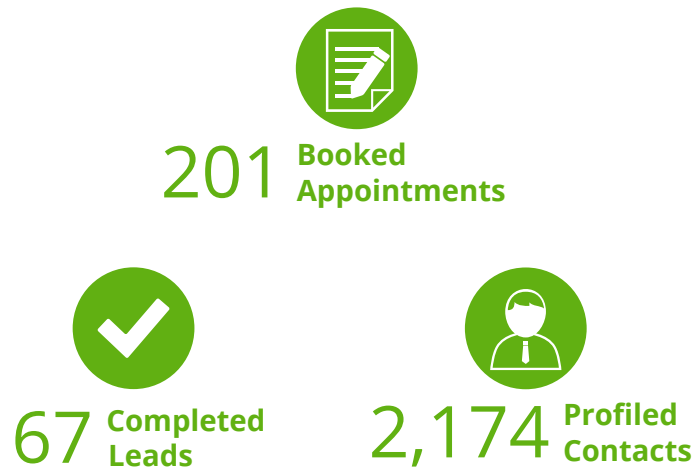
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SALES & MARKETING SOLUTIONS

HIGHLIGHTS

- Launched a successful, long-term pre-qualification and appointment setting project for a SG-based FinTech startup
- Exceeded campaign targets in terms of booked sales appointments and completed leads handed off to the Client
- Enriched and improved the quality of the Client's marketing database through thorough data profiling

RESULTS



THE CALLBOX SOLUTION

The Client chose Callbox because of the latter's experience in B2C financial services and its track record of implementing integrated phone and email outreach campaigns which closely matched the company's specific requirements.

A plan was drawn up for a one-month campaign that would run each January or February to coincide with the company's seasonal sales activity. As of writing, the project has completed two full months and is currently in its third. Each campaign involves three key steps:

**Step 1:** Profiling the Client's in-house list

1. Callbox's data research team checked and verified each record in the Client's prospect list.
2. The list was thoroughly scrubbed, then duplicate and incomplete records were appropriately processed.
3. The first month's list was exported into Callbox Pipeline, while the second month's campaign exclusively used data in the Client's own CRM.

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THE CALLBOX SOLUTION



Step 2: Pre-qualifying each contact

1. The team followed an outreach cadence that initiated contact with email touches and then engaged warm prospects through live phone conversations.
2. These interactions achieved the two-fold objective of deepening awareness of the Client's offer and qualifying potential leads for the company's reps.
3. The Client also gave Callbox access to its proprietary creditworthiness calculator to help the team identify which prospects qualified for their cash advance promo.



Step 3: Following up and nurturing leads

1. The campaign's outreach cadence also included a sequence of additional email and phone touches to follow up and keep leads engaged.
2. Appointments were confirmed via phone call to ensure leads show up for their meeting with the Client's reps.
3. The added touches also provided the Callbox team with more opportunities to gather crucial marketing intelligence about the prospects.

RESULTS

The project has now wrapped up a total of two campaign months, with the first campaign completed in January of 2017 and the second in February last year. Based on the KPIs specified by the Client at the outset, **the project has so far produced very good results: 201 booked appointments and 67 completed leads.**

The Callbox team was also able to profile 2,147 records from the Client's in-house list and maintained response rates of 31% for phone calls and 17% for emails throughout the two campaigns.

The Client continues to partner with Callbox, and the project is about to launch its third full campaign month.

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