How digital payments platform, SlicePay, improved sales conversion rate by 64%

SlicePay is a digital payment platform for students to purchase products on credit without collateral. Using SlicePay college students can avail everyday products and services by making flexible monthly payments.

The Objective

SlicePay, while focusing on improving operational efficiency also aimed to optimize conversions at every stage of its conversion funnel. Overall, SlicePay was looking to improve their sales conversion rates.
To begin with speeding up the process time between step one and three and increase the overall conversions, SlicePay segmented users into two groups:

Segment #1. Signed up but didn't apply (for credit limit).
Segment #2. Approved Credit but not transacted

They created separate workflows catering to these broad segments of users. The workflows automated the communication based on triggers, user actions, and conditions across the user lifecycle.

The Solution

Here are the two Journeys exemplifying workflow execution:

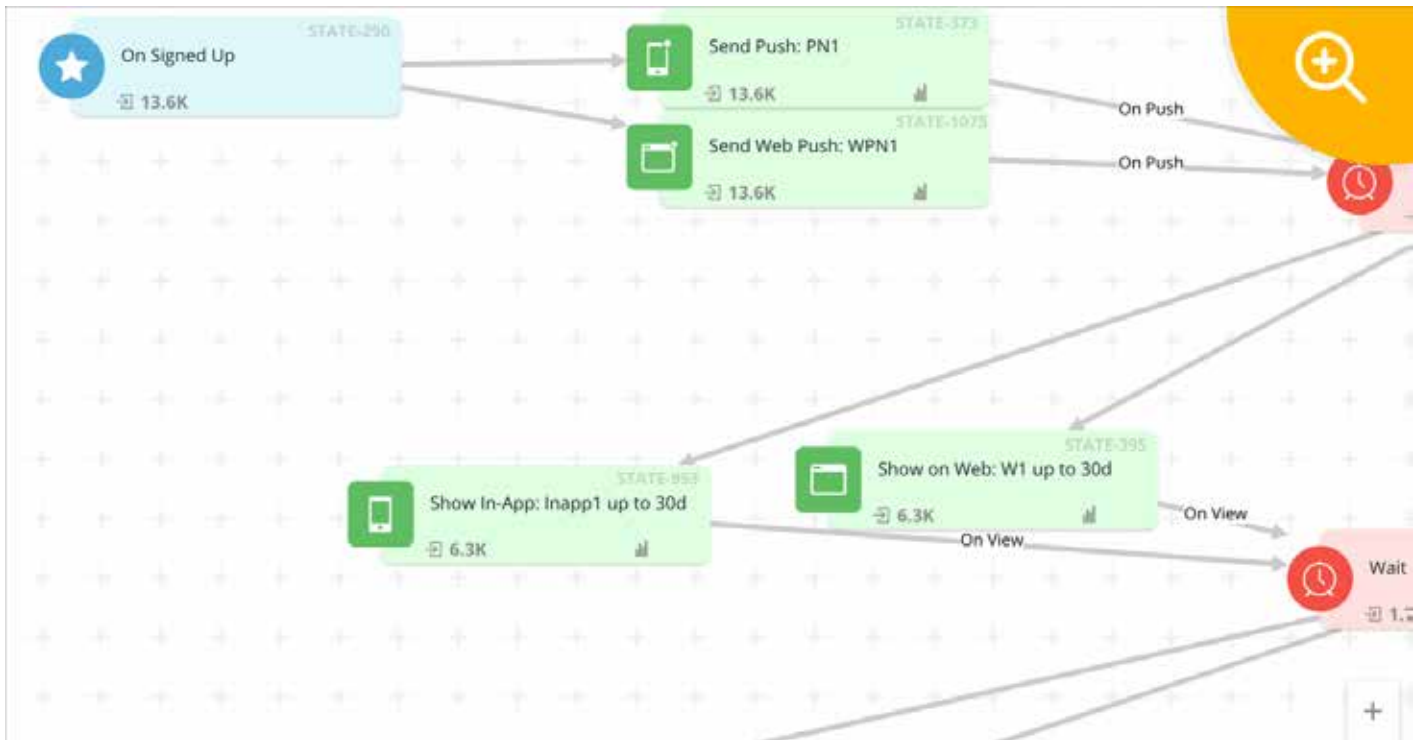Journey #1 – Signed-up but didn't apply

Key Result

The 'sales conversion time' defined by the time between sign-up and first order came down from 72 hours to – a nifty – 26 hours. This means, is a whopping

64% ⬆

improvement in sales conversion rate

" We used WebEngage's Journey Designer to create automated workflows to engage with users on channels like Email, Push, Text, In-app and Web. The ability to create coherent communication across the user lifecycle has brought tremendous impact on conversions. Additionally, using Marketing Cloud has been pivotal in increasing overall efficiency of marketing at SlicePay. "
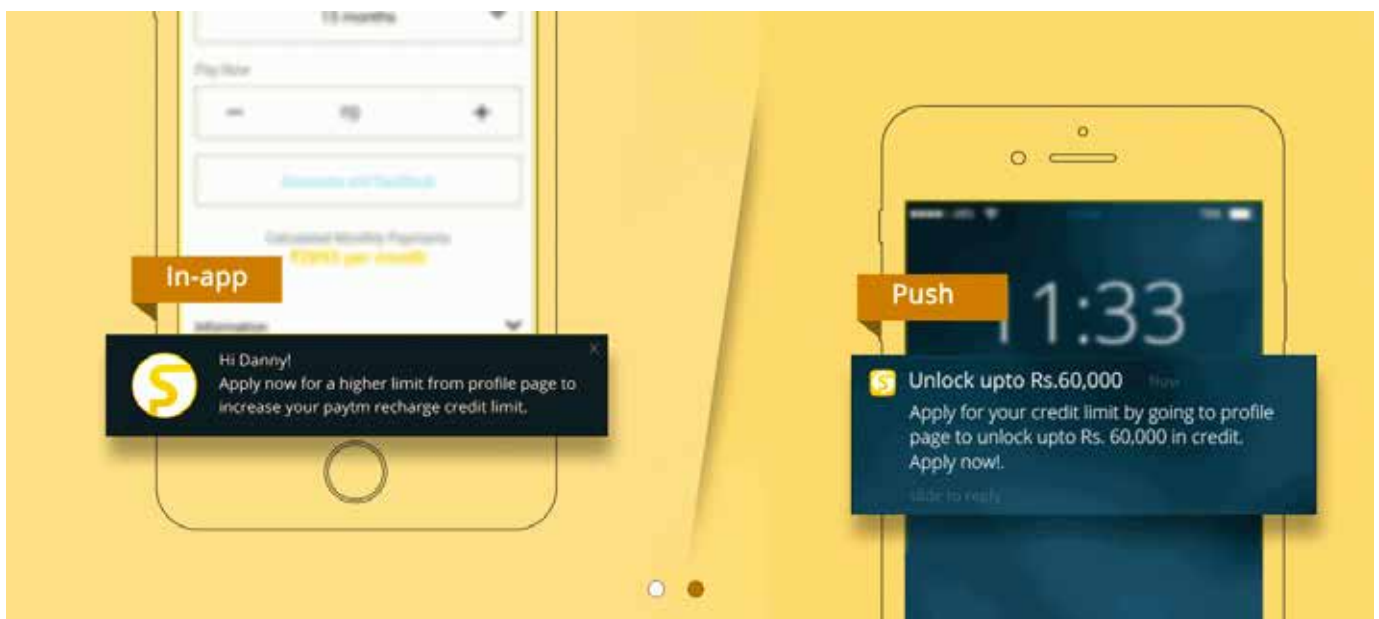
Rajan Bajaj,
CEO
SlicePay

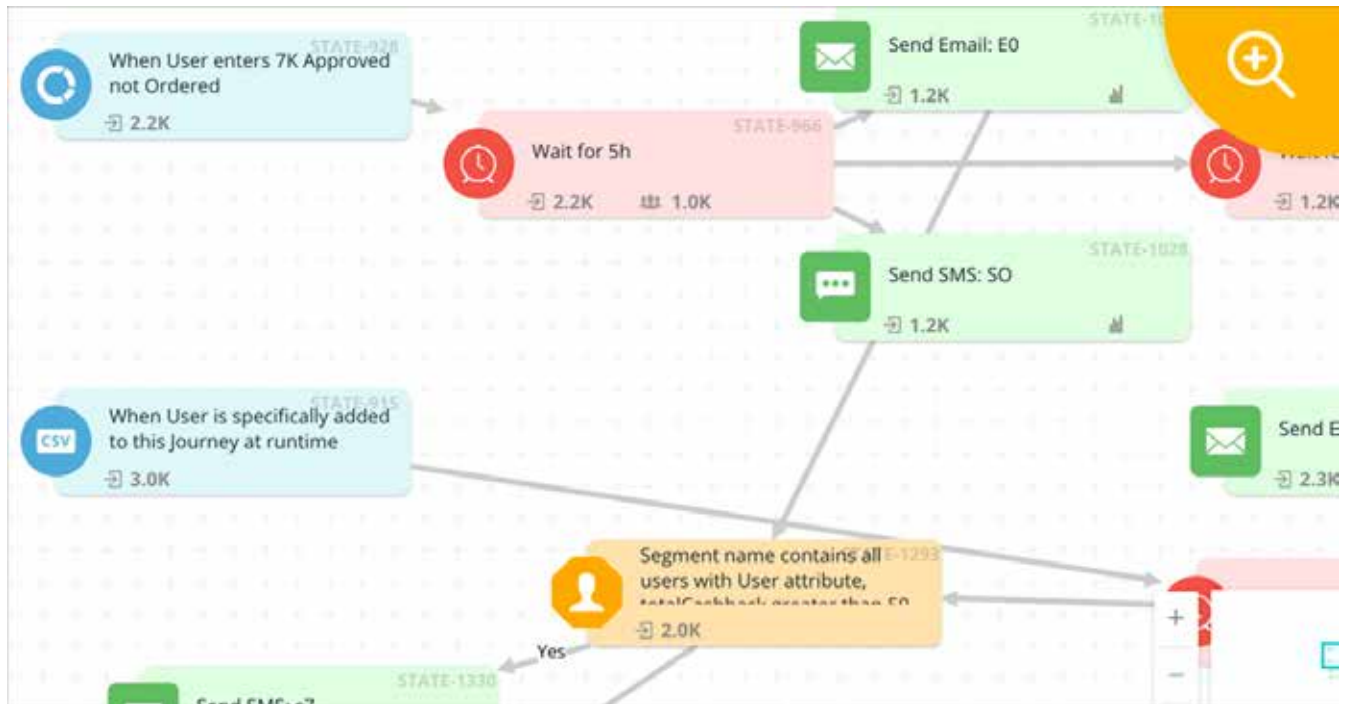**Build a user journey like this**

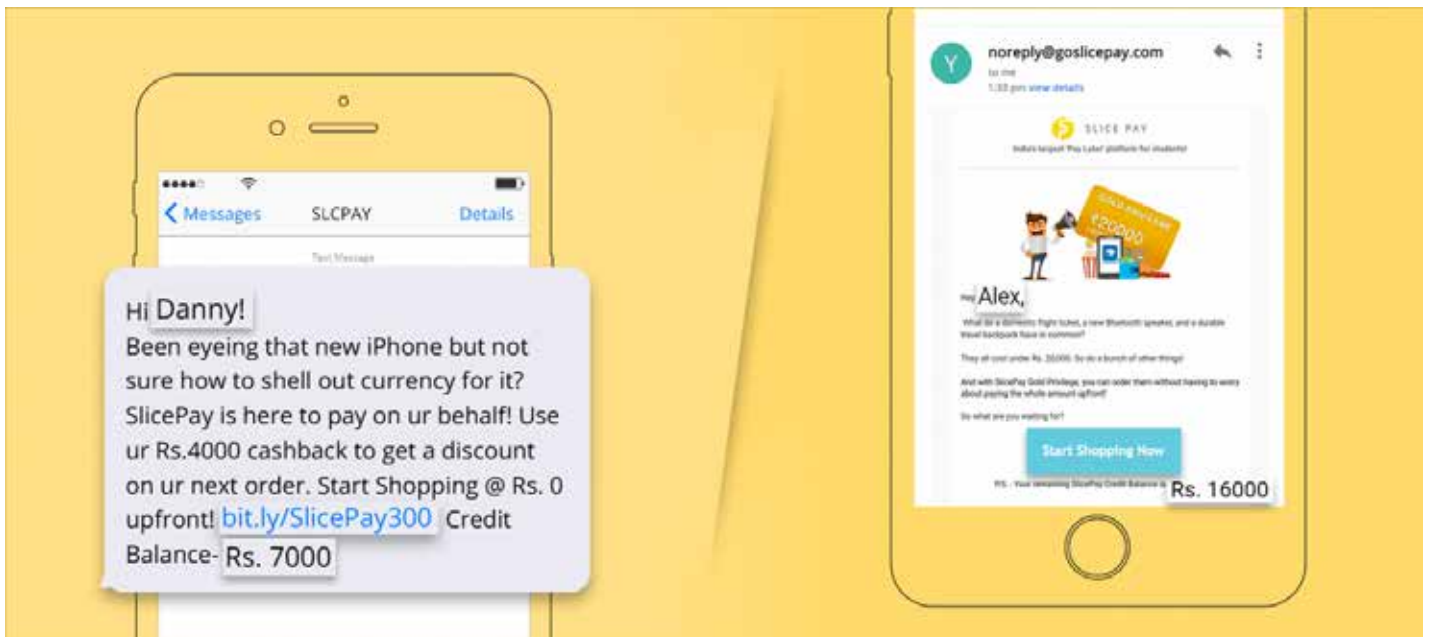This journey would render a communication like this:

Journey #2 – Approved Credit but not transacted

[Unlock the full potential of user journeys](#)

This journey would render the following messages:

[Read our most read cart abandonment story](#)

The Result

By virtue of being highly relevant to users the personalized, triggered campaigns gave astounding results. The 'sales conversion time' defined by the time between sign-up and first order came down from 72 hours to – a nifty – 26 hours. A whopping 64% reduction.
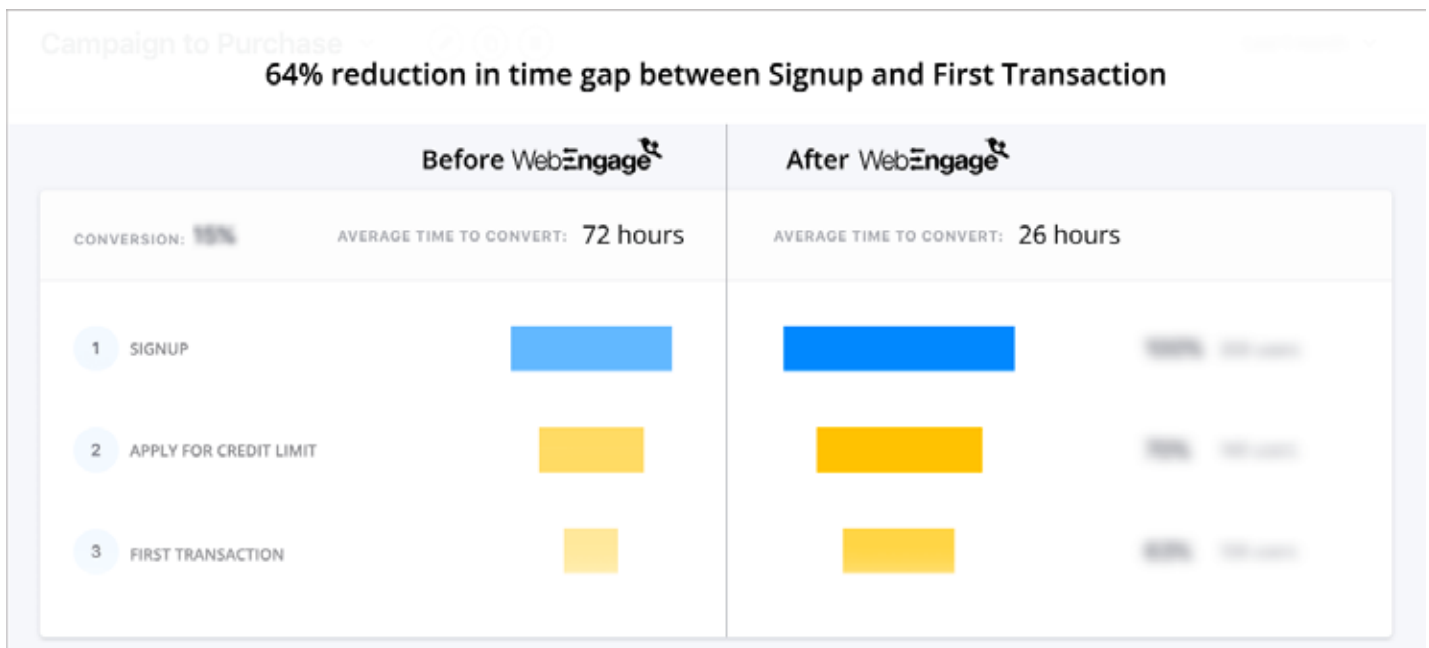
Additionally, the monthly conversions (from sign-up to first order) increased by 58%.
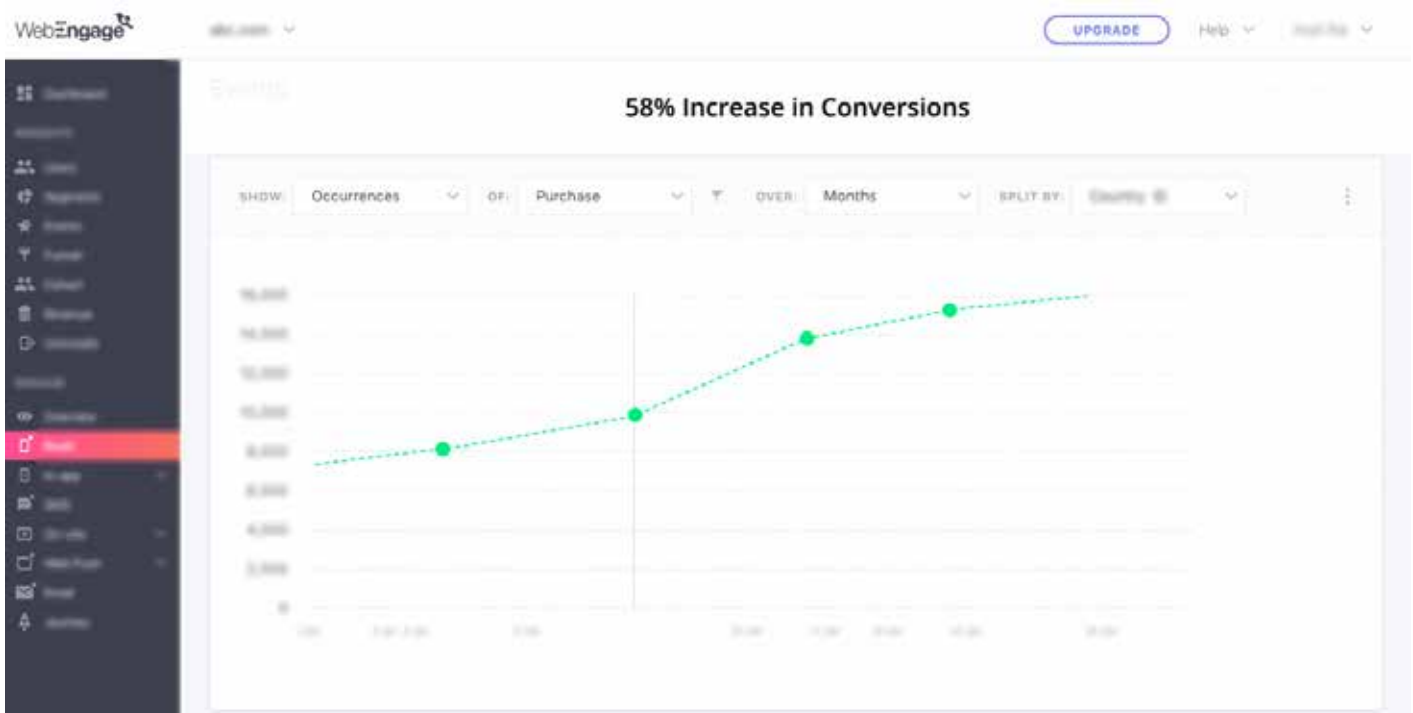
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WebEngage

WebEngage is a multi-channel user engagement platform which automates communication across users' life-cycle. It enables you to connect with them via. Web Messages (notification, survey and feedback), In-App Messages, Push Notifications, Emails and Text Messages. WebEngage recently launched Journey Designer as part of their product portfolio. Using the Journey Designer, you can plan your engagement campaigns across multiple channels like web message, mobile app (push notification/in-app message) email & SMS.

Going steady on the mission to humanize websites and mobile apps, we are assisting thousands of customers in 50+ countries. From enterprises like eBay, Lynda, Sendgrid, Snapdeal, MakeMyTrip, Avaya, Souq, etc. to thousands of startups worldwide, we are helping them Engage, Retain and Grow.