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Performance Success Story

Elevating Customer Loyalty: Customers Surpass National Credit Card Spend by 67%

Through an immersive, reward-led in-app engagement strategy, Indonesia's Top Neo Bank surpassed the national average in customer spending

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Background

Launched as a pioneer in digital banking in Indonesia, this neo bank set out to revolutionize the banking experience for its customers. In a highly competitive market, it sought to stand apart by creating a financial service that seamlessly integrates with the lifestyle choices of its customers. In June 2024, the bank partnered with Perx Technologies to transform traditional banking into an immersive, game-like experience that rewards customers for their every action.

Objective

The neo bank aimed to achieve two key objectives through its partnership with Perx:

- Increase Customer Engagement and Loyalty: By creating gamified, rewarding experiences, the bank sought to foster deeper, long-term relationships with customers, moving beyond transactional interactions.

- Boost Product Penetration with Loyalty Points for All: The Points for All initiative was designed to incentivize everyday financial actions, driving increased usage of the bank's products and services.

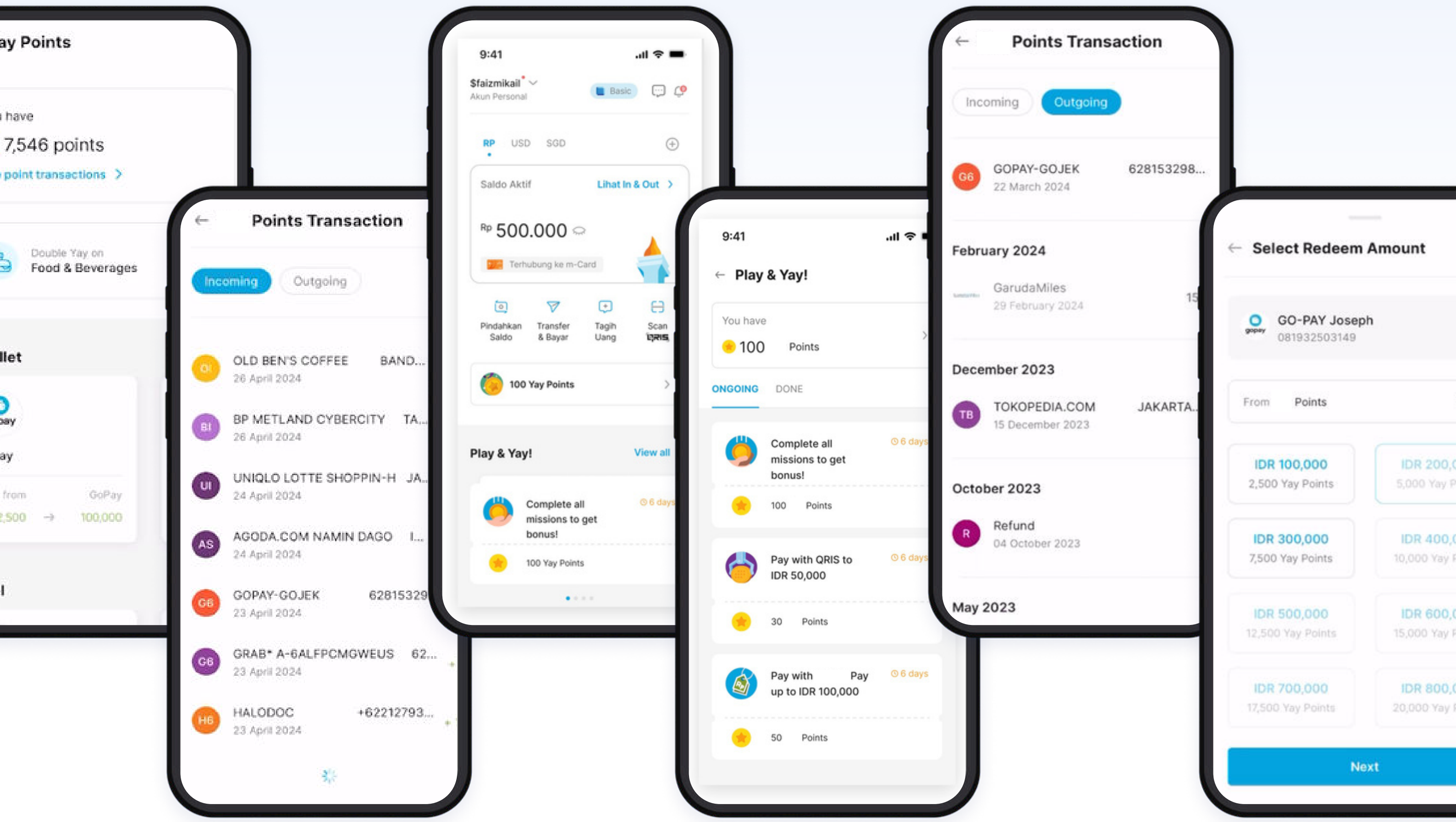
Further goals included:

- Creating a Unique Selling Proposition (USP) by enabling Points for all, distinguishing it from other digital banks.

- Increasing transaction frequency and volume, with loyalty performance measured through a loyalty breakdown report and the user point balance report, which tracks earned, burned, and expired points per customer.

Why Perx

The Neo Bank selected Perx Technologies because of its ability to deliver personalized, gamified experiences that are both engaging and rewarding. The Perx Loyalty Engagement Platform integrates gamification and behavioral science, transforming everyday banking interactions into rewarding opportunities. This collaboration aimed to enhance customer loyalty by nudging positive financial behavior and increasing customer lifetime value.



Solution

Perx powered the transformation of the neo bank's customer engagement through a variety of tailored solutions:

- Gamified Savings Milestones: Customers were rewarded for achieving savings goals, which encouraged better financial habits like building a nest egg and reducing impulsive spending.
- Instant Gratification & Loyalty Points: Every customer action, from simple transactions to major purchases, was rewarded with Points, redeemable for personalized rewards.
- Advanced Rules Engine: Perx's advanced rules engine enabled the bank to set specific triggers, such as a minimum spend of IDR 10,000, to ensure continuous customer engagement.

Between November 2023 and July 2024, the Perx platform triggered this minimum spend rule 13.4 million times, generating a minimum credit card spend of IDR 134 billion (US $8.3 million).

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Key Performance Highlights

Earn-to-Burn Ratio: The rewards program achieved an impressive 55% earn-to-burn ratio, meaning 55% of all points earned were redeemed for rewards. This high redemption rate underscores the value and engagement driven by Perx's platform.

Minimum spend: Perx-powered gamified campaigns generated a total transaction value of $8.3 million through immersive in-app customer experiences.

Total Actual Transaction Value: While the minimum spend rule triggered IDR 134 billion, the actual customer spend for each minimum rule trigger totaled to IDR 9.7 trillion (US $599 million). These transactions spanned key categories like Beauty & Fashion, Travel, Groceries, Gas, and F&B, driving meaningful engagement and rewards.

Performance Highlights
(November 2023 - July 2024)

TRIGGERED IDR 10K MINIMUM SPEND RULE

13.4M Times

55%

Earn-to-Burn Ratio

IDR 10K x 13.4M TRIGGERS

$8.3M

Total Minimum spend in US$

$599M

Total Actual Customer Spend for every Min-Spend Rule Trigger

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The Proof of the Pudding

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Perx's gamified campaigns not only drove transactions but also helped uncover significant insights about customer behavior:

- The US $599 million transaction volume was driven by 145,000 unique customers, resulting in an average monthly spend of US $460 per customer.
- This is 67% higher than the national average credit card spend of US $275 per customer per month, according to Global Data. The gamified, immersive experiences offered by Perx boosted engagement and significantly increased credit card usage, positioning the neo bank as a leader in customer engagement in Indonesia.

13.4M Rules Triggered × **10K** IDR Minimum Spent = **IDR 134B** Min Transaction Value (US$8.3M) » **IDR 9.7T** Actual Transaction Value (US$599M)

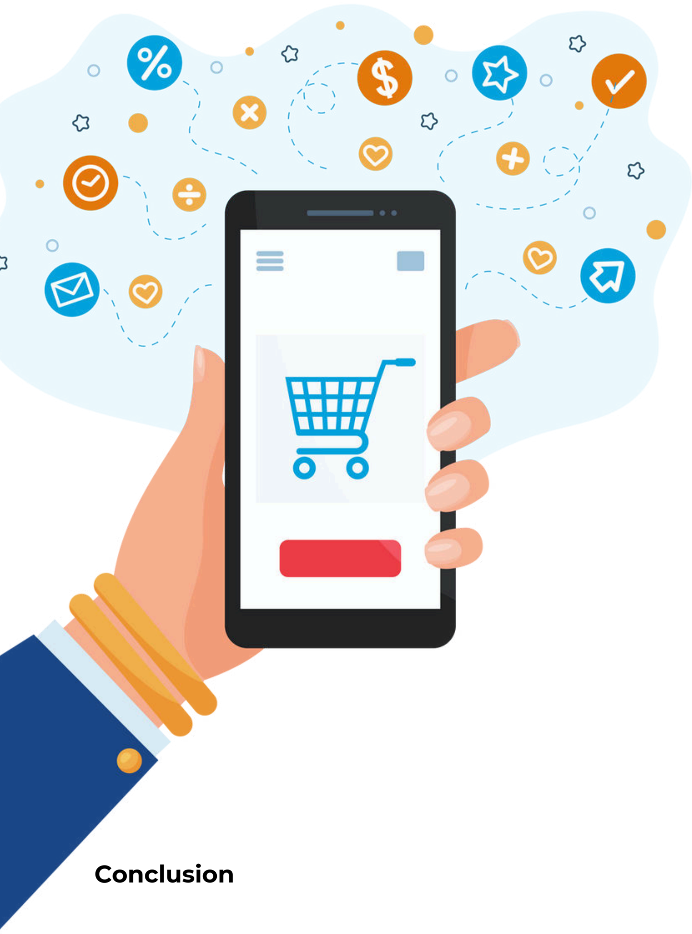
145K Unique Users

US$ 460 Monthly CC Spend Per Customer in US$

Vs

US$ 275 Monthly Avg CC Spend in Indonesia*

67% Higher Credit Card Spend Than Country's Avg



$599M worth of Credit Card Transactions Generated by Rule-based Loyalty Program

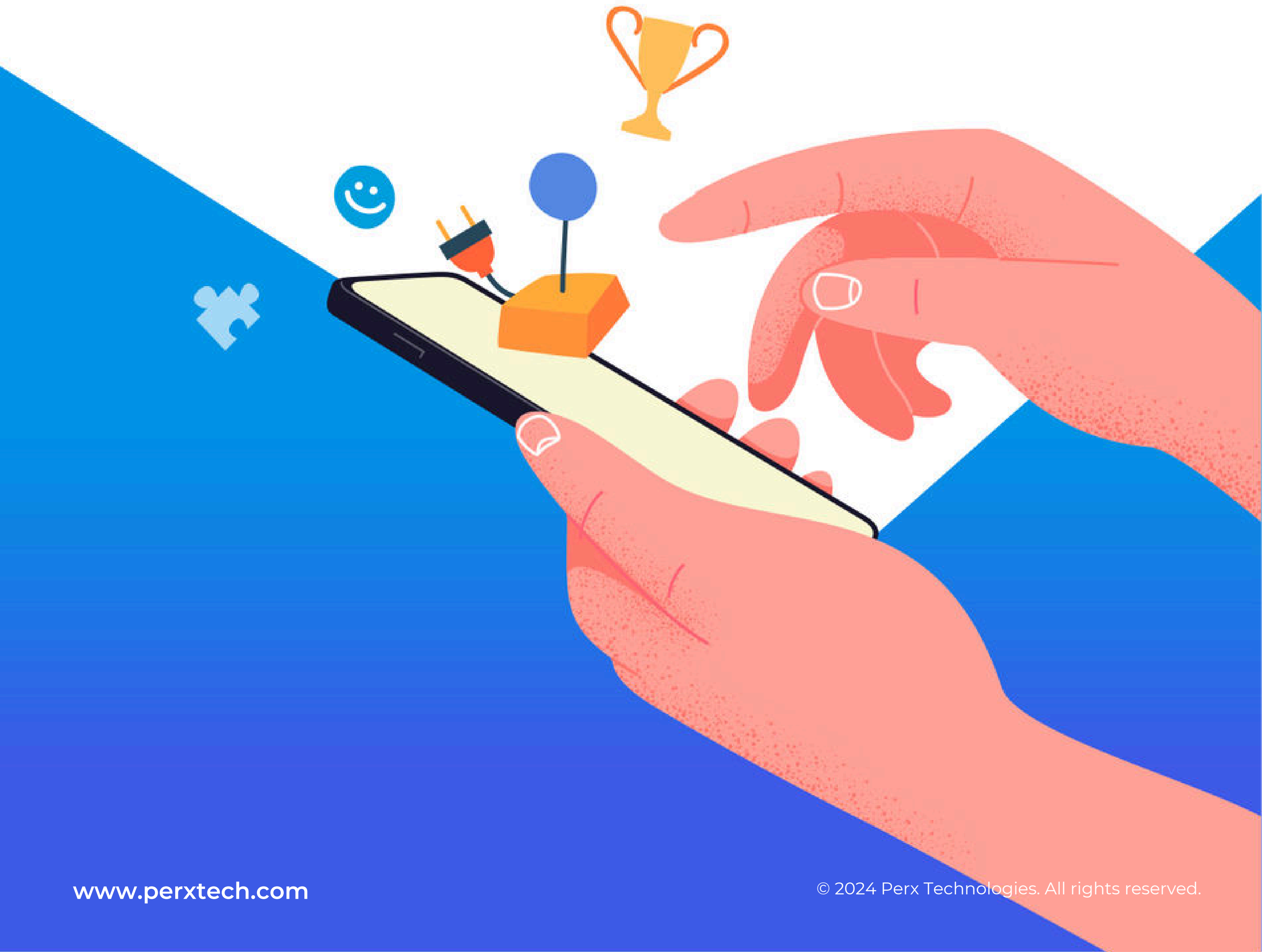
Source: Global Data

Conclusion

The bank's partnership with Perx has successfully transformed customer engagement, turning everyday banking into an immersive and rewarding experience. By leveraging Perx's advanced rules engine, gamified experiences, and instant gratification, bank achieved a 55% earn-to-burn ratio, boosted transaction values to US $599 million, and elevated average customer spending by 67% above the national average.

This partnership demonstrates how Perx's customer engagement strategies deliver real, measurable financial outcomes, helping the bank not only retain customers but also significantly increase their spending behavior. The neo bank has proven that by making banking rewarding, they can build stronger customer loyalty and a more engaged user base.

Connect with us to transform your mobile engagement strategy



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