



How Edelweiss Tokio Life Used a Personalised Approach to Lead Nurturing with WebEngage Journey Designer and Built A truly Multi-Channel Business



COMPANY PROFILE

Established in 2011, Edelweiss Tokio Life is a joint venture between Edelweiss Financial Services and Tokio Life.

Customer loyalty is undoubtedly crucial for Edelweiss Tokio Life to building sustainable long-term growth. In a mere span of 8 years, they have achieved a persistency ratio of 88.9% and their endeavor is to scale it up even further by this financial year.

THE OBJECTIVE

The team at Edelweiss Tokio Life proactively finds ways to make their customer's journey interactive and simple at every touchpoint. Out of all the stages, lead nurturing plays a pivotal role in creating a seamless customer experience.

THE CHALLENGES

- Communicating with customers, especially via mobile.
- Leveraging customer data
- Qualifying and segmenting prospects
- Keeping costs down

The Outcome

Their email opens were as high as 20-30%, which is notable in the BFSI industry. With timely and contextual messages, Edelweiss Tokio Life registered an increase of around 10% in the call-backs made. The uplift in conversions (closures) ranged from 10-50%, across various disposition statuses.

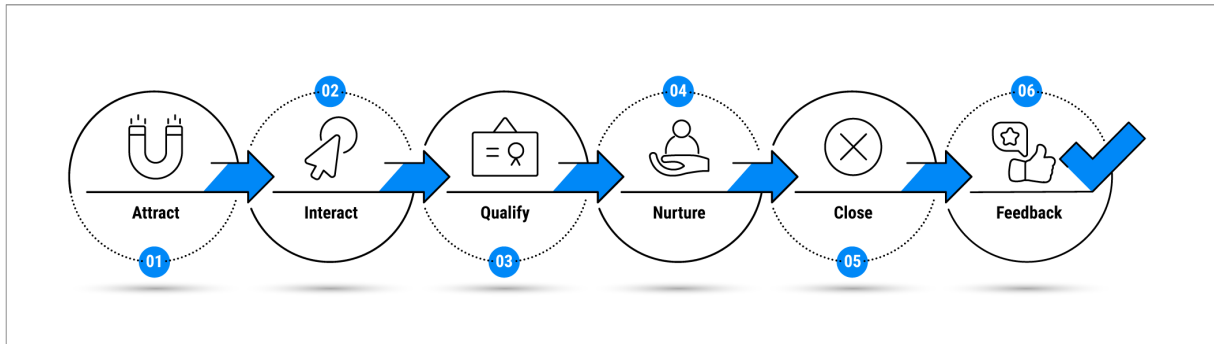


WebEngage enables us to build relationships with our customers across a very crucial stage of the customer lifecycle. It's played a critical role in growing our business from non-contactable leads and allows us to create a more consistent and personal connection with our customers, that sets us apart.

Kartik Shanker
VP, Head
E-commerce and Digital Marketing

The basic journey every new customer follows at Edelweiss Tokio Life is shown below:

Attract (New lead) → Interact → Qualify → Nurture → Close → Feedback



Out of all the stages mentioned above, lead nurturing plays a pivotal role in creating a seamless customer experience.

Lead Nurturing

To put it simply, lead nurturing for insurance companies means devoting time to build **meaningful relationships with each prospect**. Building relationships and fostering loyalty is tough for companies, especially if you have thousands of customers. This is where the marketers or businesses as a whole need to move about carefully.

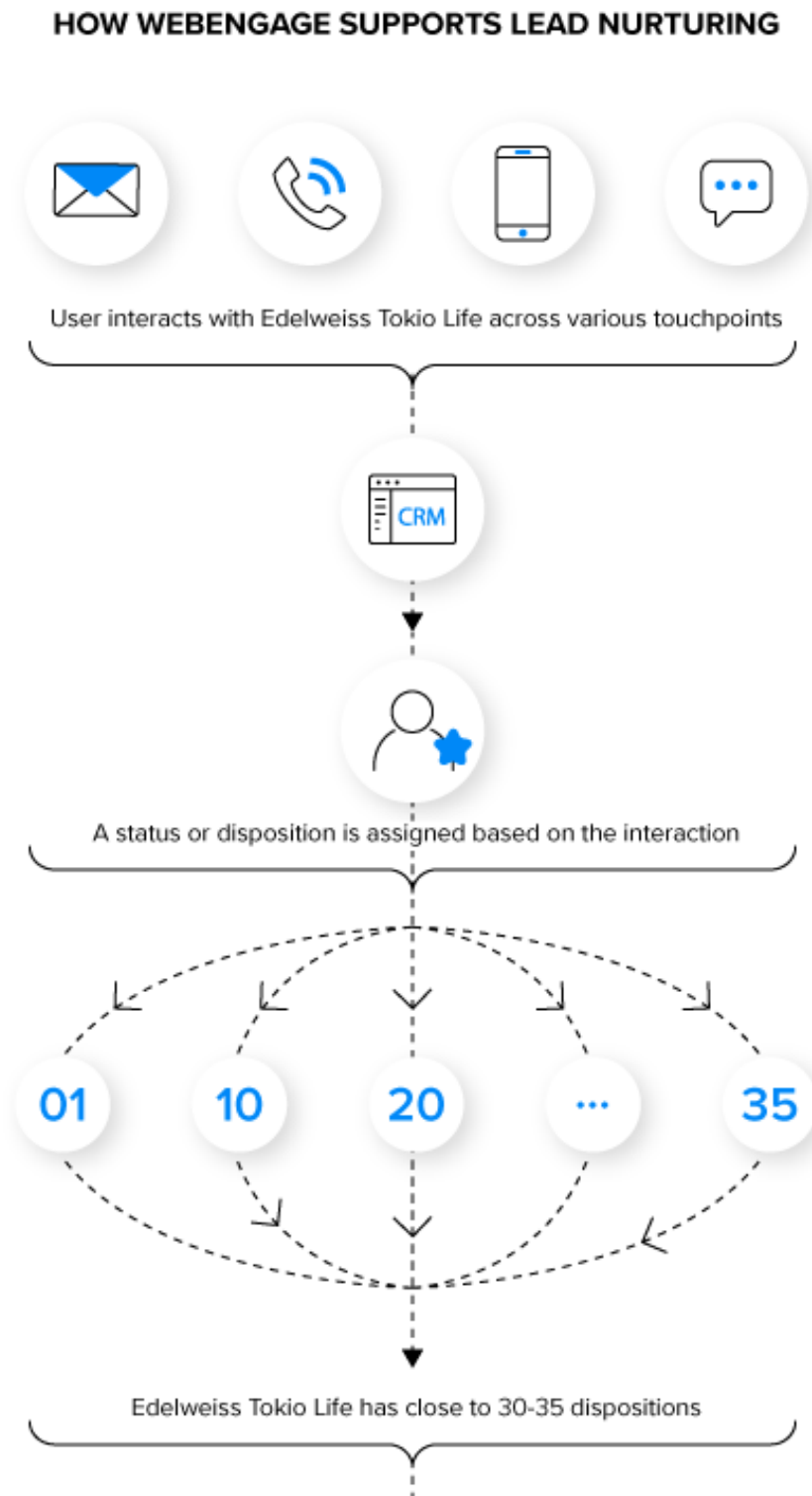
The Challenge with Lead Nurturing

Edelweiss Tokio Life faced the following challenges to set-up a lead nurturing process that is as interactive and meaningful as the rest of the customer's journey:

- Communicating successfully with the customer in the digital age, especially via mobile.
- Leveraging customer data and insights to map entire customer lifecycle
- Qualifying and segmenting prospects to nurture them with content specific to their needs, and;
- Keeping costs down while increasing efficiencies throughout their customer lifecycle

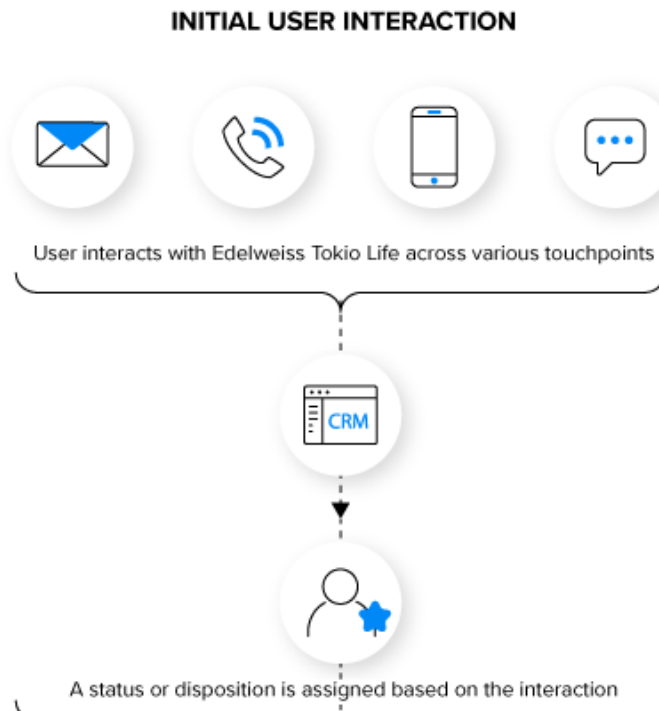
The Solution: The WebEngage Effect

To successfully nurture each lead, WebEngage equipped Edelweiss Tokio Life with the right technology support at every step of their lead nurturing process.

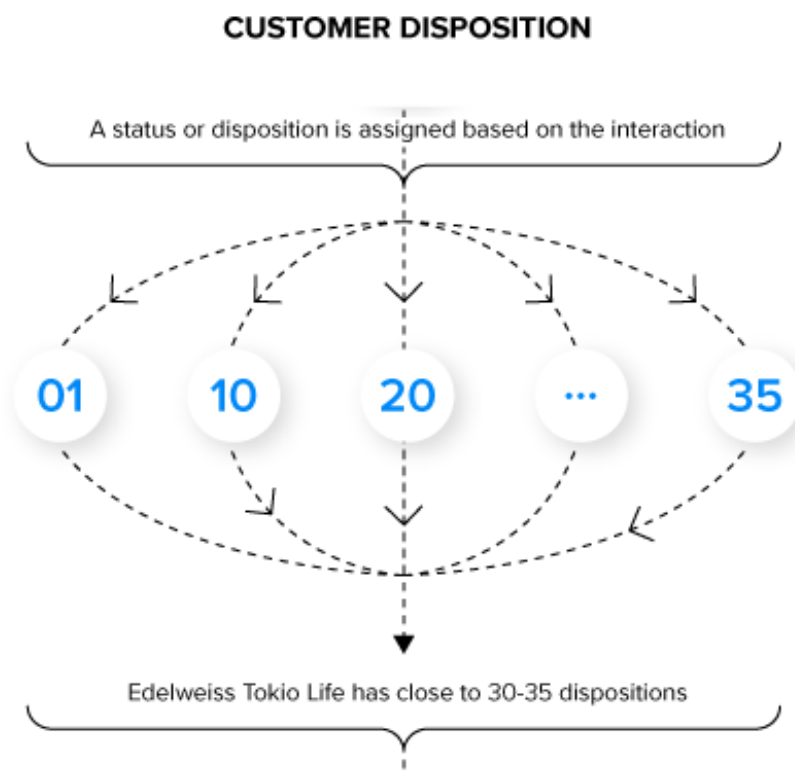


Basis the flow represented above, here's the detailed explanation for the same.

Customer requests for online support via various touchpoints (email, chat, mobile and so on)
>> Basis which Edelweiss Tokio Life's Customer Relation Management (CRM) or precisely their Lead Management System (LMS), assigns a disposition status to the customer



In the Banking, Financial Services and Insurance (BFSI) industry, this step is denoted as 'customer disposition' and varies from customer-to-customer.



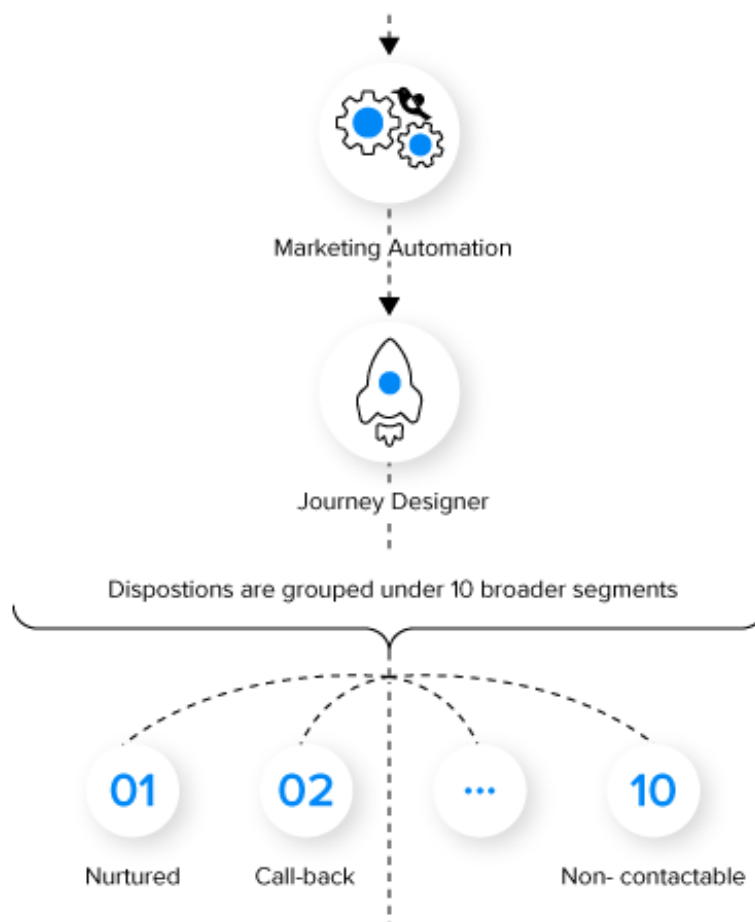
At Edelweiss Tokio Life, there are close to 30-35 dispositions, based on the initial interactions with the customer.

>> Based on their disposition, the customer enters an appropriate journey on WebEngage

The dispositions are grouped under 10 broader segments on WebEngage. Some of these segments include:

- **Non-contactable:** Customers who are now unreachable due to some reason
- **Follow-up:** Customers with whom further discussions are required
- **Call-back:** Customers are interested but want more details at a suitable time and so on
- **Nurtured:** The customer is on board and knows enough about the brand to make an informed choice

To accurately follow up with its huge database, the team at Edelweiss Tokio Life creates journeys for each segment. Different scenarios are then visually mapped and real-time communication is triggered using [WebEngage's Journey Designer](#).



These user journeys form a crucial part of the lead nurturing strategy.

>> Zooming Into Edelweiss Tokio Life's Lead Nurturing Journeys

Edelweiss Tokio Life's drip marketing campaigns for lead nurturing are spread over a total of 90 days from the first interaction. The drips are further divided into 3 phases depending on the maturity and interaction level of the user.

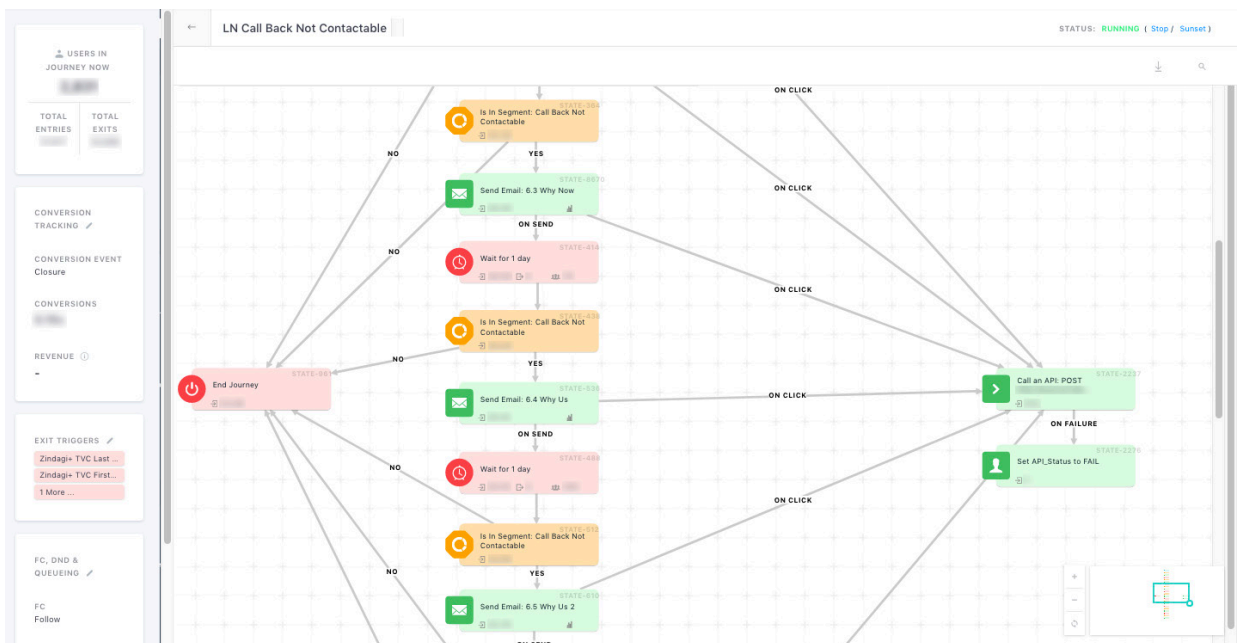
To help you understand these journeys better, we have highlighted some of the vital features below:

1. Segmentation

💡 *In theory, segmentation is the process of breaking down your user base or market into small groups. This is done to understand them better and create specific marketing strategies to engage with them and drive conversions.*

There are several ways in which marketers can segment their user base, location, purchase history, lifecycle stage, etc.

The pool of customers is segmented into smaller groups, based on their disposition status. Each segment has a unique journey to ensure each lead is **covered and nurtured appropriately** from the beginning.



Moreover, Edelweiss Tokio Life puts adequate segment checks throughout the journey. This guarantees:

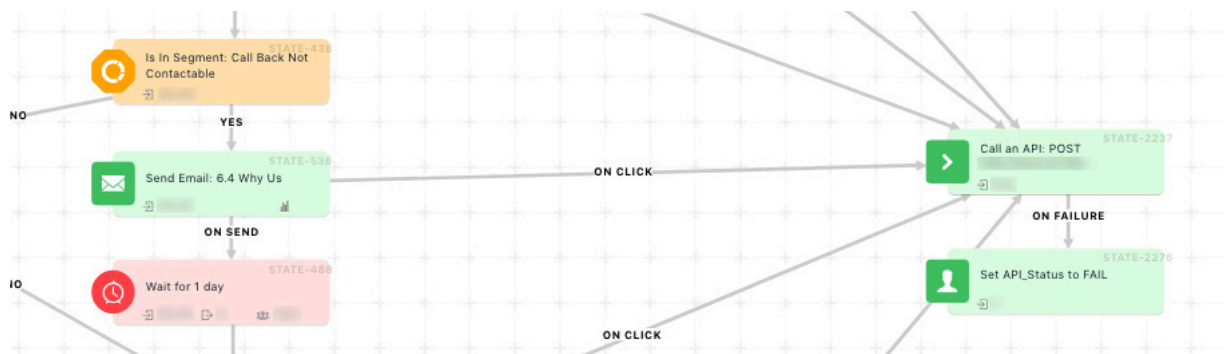
- Every journey remains valid for a particular segment only

- Every customer is guided along a unique path, based on their actions and reactions to messaging and events.
- Every customer receives contextual communication. eg: product knowledge for recently acquired customers or testimonials for those who are contemplating a purchase.

2. API blocks

💡 *API blocks in journeys allow you to transfer real-time information, from WebEngage to your third-party systems (advertising, data-warehousing, live-chats, etc) or your internal database.*

An API is triggered if a customer clicks on the '**Call back**' CTA mentioned in emails. The information is further relayed to the concerned teams at Edelweiss Tokio Life. This action becomes the 'conversion event' for the campaign and helps in tracking its performance.



3. Exit Triggers

💡 *The primary goal of most marketing campaigns is to evoke a desired action from the users - ranging from getting users to read your new blog, avail special offers to watch a video, etc. Once the goal is accomplished, journey exit triggers can easily manage the user's exit from the current journey and ensure that the user is engaged with campaigns that match his current action.*

WebEngage Test Explore Demo Support Integrations Pankaj Gautam

Add Exit Trigger

EXIT TRIGGER TYPE

- When user's profile attribute changes
- When user does an event
- When user enters or exits a segment
- When user's profile attribute changes

of type number changes

new value greater than 100

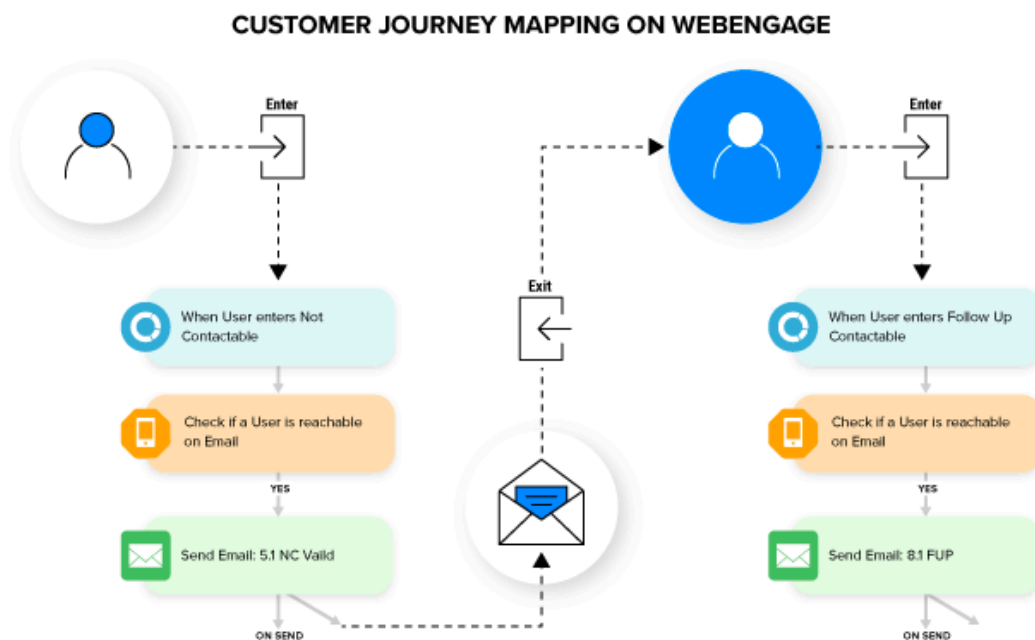
AND OR

old value less than 100

ADD FILTER

BACK TO LIST SAVE

The moment a customer clicks on an email, the 'user attribute' on WebEngage gets updated (e.g. a change from 'Not interested' to 'Interested') and the customer enters another journey. They are then nurtured as per the new journey's communication strategy.



This ensures:

- No redundant communication goes to customers.
- Customers are nurtured as per their current disposition status.
- Emails are hyper-personalized by leveraging real-time user data and behavioral data in the most optimal way.

💡 *Hyper-personalization: Real-time communication and hyper-personalization lay the foundation for delivering one-on-one messages to users. The way you track your user's actions and preferences in your app and website play a crucial role. It fuels your personalization strategy - from personalizing a campaign's message, images, links, and email attachments to using REST APIs to request data from your servers.*

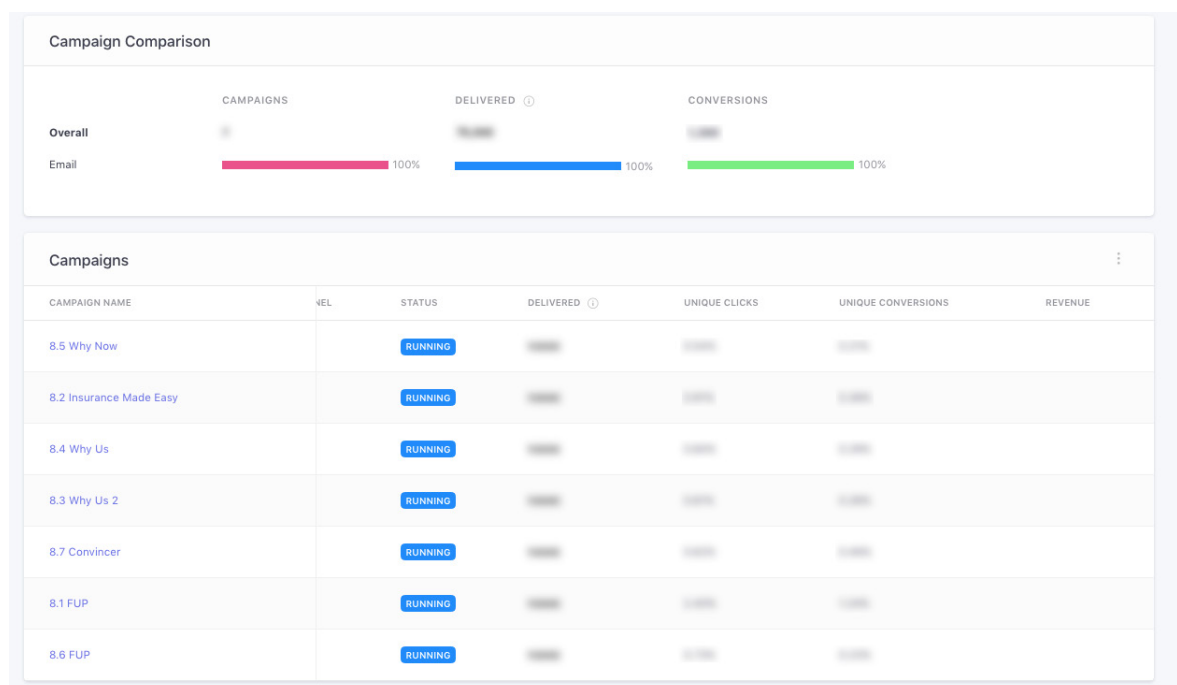
4. Campaign performance indicators

💡 *As users interact with the drip campaign each interaction is tracked as a [campaign event](#) or a performance indicator. This helps you to analyze the [campaign's impact on user engagement, conversions, and revenue](#).*

Data-driven messaging is one of the most scientific ways to deliver contextual experiences tailored to each user. Using the campaign performance indicators on the 'Campaign Comparison' screen, Edelweiss Tokio Life tracks all the communication in one clean view.

This encourages:

- Identifying bottlenecks and key conversion steps
- Seeing which campaign is giving the maximum impact
- Optimizing user journeys further



Splitting campaign performance by campaign events - clicks, conversions, revenue, etc shows which campaign is giving the maximum impact. A sample overview is shown above. Exact numbers have been changed.

The Results:

Edelweiss Tokio Life's used a personalized approach to lead nurturing, creating unique experiences and tailored content using WebEngage's Journey Designer. The result was a massive uplift in conversions and customer loyalty.

Their email opens were as high as 20-30%, which is notable in the BFSI industry. With timely and contextual messages, Edelweiss Tokio Life registered an increase of around 10% in the call-backs made. The uplift in conversions (closures) ranged from 10-50%, across various disposition statuses.



What worked for Edelweiss Tokio Life:

The 6 things that improved Edelweiss Tokio Life's email marketing campaigns and lead generation rates include:

- Personalizing email campaigns where users didn't have to re-enter their details for a call-back.
- Understanding target audiences, their needs, and key motivation drivers to draft appealing content.
- Experimenting with email send times and its frequency made a significant impact on their open and click-through rates (CTR).

- Optimizing their content for all devices. Be it mobile, tablets or desktop.
- Tracking campaign performance regularly helped them make iterations at the correct places immediately for a greater impact.
- Integrating all this smoothly with their LMS or CRM to help the team identify the best sales opportunities.

Providing world-class experience to the customers is a top priority for the marketers today. As old as it might have become, email marketing still stands tall and strong for marketers globally and Edelweiss Tokio Life was no indifferent to this channel's strengths.

With a robust integration with WebEngage, Edelweiss Tokio Life sends out more than thousands of emails each day to their massive user base, resulting in impressive click-throughs and conversions.

On the other side, WebEngage is working relentlessly to give its clients access to a powerful email solution that specializes in deliverability, accuracy, and efficiency. With a [recent product launch](#), WebEngage now offers in-house comprehensive email deliverability and mapping service. It makes using email marketing as a key tool in your marketing communications and strategy easier. [Explore WebEngage](#) all the more right away!



WebEngage allows us to dive into the personal approach of lead nurturing, creating unique experiences and tailored recommendations for our customers. The seamless integration with our LMS helps us serve our users at scale. Widespread use of the Journey Designer has led to a conversion uplift of up to 47%. Our account manager and the team are always on hand to help with any possible query we might have!

Pranav Dabke
Campaign Manager, Digital Marketing

Loved the case study?

Get a free product walkthrough. Talk to our automation experts for custom solutions.

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WebEngage is a full stack marketing cloud which gives a 360° view of your users & your marketing efforts (& everything else in between). Loaded with cross platform & cross channel analytics, the suite makes it possible to drive user engagement & retention with data driven, personalized campaigns through multiple channels, including the revolutionary Journey Designer.

44,000+ online consumer businesses use WebEngage everyday to improve their user engagement and retention. Why are you still hesitant?

TALK TO US TODAY

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