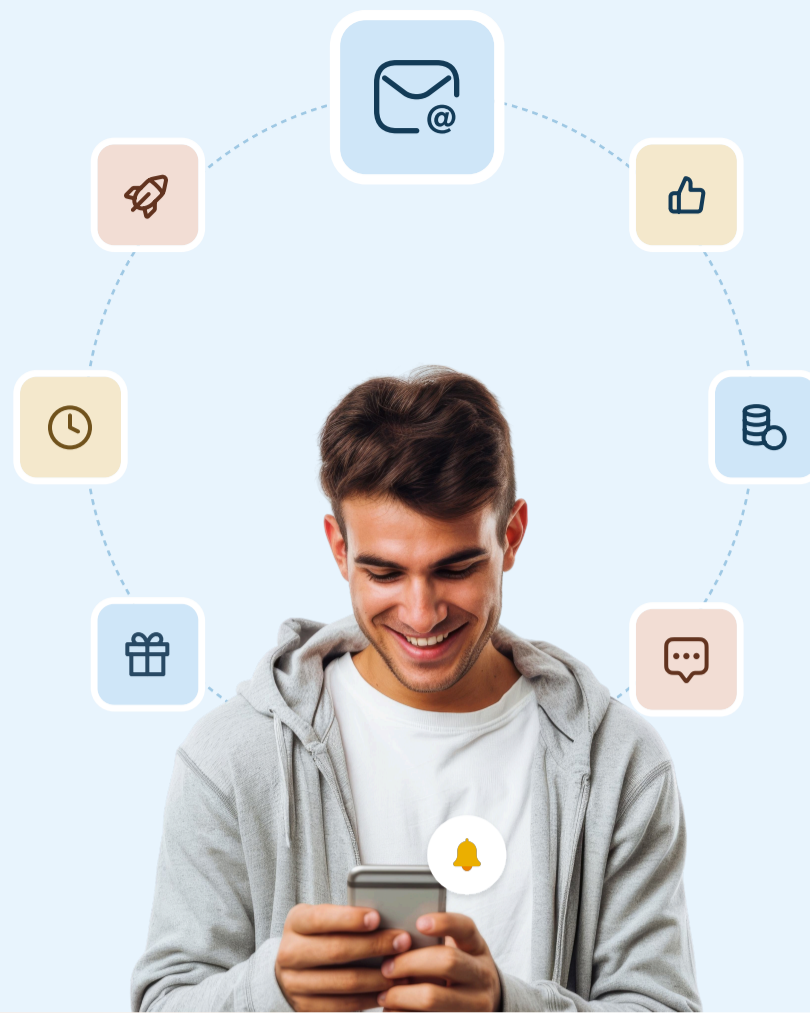


## Case Study

# DSP Mutual Fund Achieves Growth and Elevates Customer Experience Through Personalized Engagement Powered by CleverTap

With the central philosophy of helping every investor invest for their own good, DSP Mutual Fund serves over 50 lakh investors across the economic spectrum. This pioneering organization is part of the DSP Group — one of the oldest financial groups in India, backed by more than 160 years of rich legacy, including the founding of the Bombay Stock Exchange (BSE). DSP Mutual Fund leverages this blend of expertise to cater to its diverse investor base. A deep commitment to managing money with care, responsibility, and adherence to high principles drives the organization.



## Objectives

- ❗ DSP Mutual Fund believes in creating standout communication at scale to educate customers about their own investments. This is further hyper-personalized based on an investor's life stage, risk profile, and financial goals. Rather than simply selling funds, the firm aimed to engage customers in nuances like which funds to consider, when and why to stay invested, the framework of how a fund is managed, and a firm grasp of market sentiment.
- ❗ The messages are tailored to each investor's profile, making them relevant and meaningful.
- ❗ To execute this level of engagement based on granular data of customers and to do so at scale, the team leveraged the advanced capabilities of CleverTap, the powerful all-in-one engagement platform.

## Approach

- 🕒 As a first step, the team segmented investors based on their existing fund holdings and certain behavioral actions like purchases, redemptions, SIPs, etc.
- 🕒 Thereafter, they applied deeper customer segmentation metrics, incorporating demographic data along with other specialized inputs (including investment for specific life goals, tenure, XIRR, and more).
- 🕒 More than 100 segments were created, each with personalized content, and customer profiles on CleverTap were updated with this segment classification.
- 🕒 The main challenge was personalizing these emails to execute the entire campaign in just a few clicks instead of taking several weeks to deliver the campaign one after another. Working closely with CleverTap, the team identified the platform's Catalog Send-Time Personalization capability to accelerate the process exponentially. This capability is typically used in e-commerce for product recommendations and highlighting product features.
- 🕒 By creatively leveraging this versatile feature in a novel approach, the DSP Mutual Fund team set up dynamic personalization to communicate with all investors within a single campaign. Through a clever method to update user attributes, the team ensured that a customer who fell into multiple segments would receive only the most relevant email.
- 🕒 The team completed this entire exercise in a matter of days and harnessed the full value of CleverTap's powerful automation.

## Impact

# 28%

MoM boost in average daily purchases a month after campaign launch, driven by hyper-personalized content for each segment



Speed of execution: Campaign execution TAT reduced from several weeks to a couple of days



Campaign day saw the highest single-day fund purchases in three months

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*In the cluttered digital space, users decide within seconds whether to engage with content. Personalization, coupled with smart segmentation executed at scale on CleverTap, allows us to capture their attention during that crucial window, establishing the vital connection and saving time in running such campaigns.”*

**Manish Rathi**

VP and Head, Digital Growth Marketing

