

## Case study

# Increased payments with a data-driven email strategy

If your business isn't seeing the results you'd hoped from digital, you're not alone.

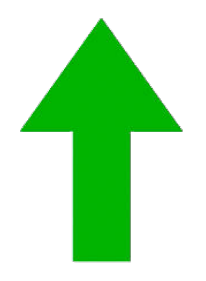
Collections and servicing teams are choosing digital options like email to boost payments and lower the cost to collect.

But initial digital outreach doesn't always meet expectations.

So when a large buy now, pay later (BNPL) lender's collections team came to us to help them raise revenue from email contacts, we jumped at the chance to show them - and you - how AI can change the game.



**27%**  Increase in email click-through rates

**43%**  Increase in number of payments

**14%**  Increase in email open rates

## The challenge

### Building a solid digital practice

The newness of digital strategies means there are few known standards and best practices to rely on.

When looking to improve outcomes through email and SMS, businesses need to identify the ingredients for successful connections:

1. Day
2. Time
3. Message
4. Frequency

How?

AI trained on consumer finance has the ability to analyze huge amounts of data, allowing companies to build highly tailored engagement strategies.

## The data

### Uncovering the best path forward

Our BNPL customer's goal was simple - they wanted more revenue.

Prodigal built a proprietary AI model to improve on the company's standard email practice.

The model incorporated almost 200 variables to evaluate customer engagement, including the sophisticated ability to see how those factors interconnect.

By analyzing customer behaviors that led to opens, clicks, and payments, Prodigal's AI was able to determine how the company could maximize revenue by optimizing the day, time, message, and frequency of their emails.

## The results

### Using data to get big results

By following Prodigal's recommendations, the company saw:

- 14% lift in open rates
- 27% greater click-through rates
- 43% increase in payments

Results also increased for customers generally assumed to be more difficult to collect from, including older or higher-balance accounts.

Extrapolating from those early results, the company can expect to see:

- \$40K additional revenue per day
- \$800K additional revenue per month

As this forward-thinking fintech has seen, a digital strategy supported by the right data can produce exceptional results.

