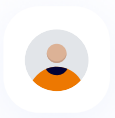


Increasing FTDs with SMS



About the Customer

Our customer was a regional western-European based bank. The bank offered a number of financial products and services, including debit and credit cards.



Solving Retail Forex's Biggest Challenges

Retail Forex companies have a low conversion rate through traditional marketing channels. Most lack a personalized approach, which results in low open and click-thru rates. Many struggle with broker verification, so customers are never sure who they are talking to. Furthermore, call centers are largely inadequate, requiring high human involvement but delivering low conversion rates.

While some Retail Forex companies can get traders to open demo accounts, they are often unable to convert to real accounts and deposit real money into their account.





The Impact

These issues caused Retail Forex companies to lose market share to traditional brokers, and the lead shortage has led to reduced first time deposits (FTD). Leads that did convert often led to a poor customer experience, which led to poor Net Promoter Scores (NPS) as unsatisfied traders shared their experience online.



The Need

Retail Forex companies and brokers need a communication system that will improve their customer relationship through personalized, real-time conversations.

They require an omni-channel experience using multiple text messaging channels, including SMS, WhatsApp, WeChat, Viber, Telegram, RCS, and iMessage. Ideally, they would have chat automation flows, which would enable them to securely collect customer information for marketing and KYC purposes. Additionally, they need SMS marketing tools and FTD callback features to reach and engage users.

They also need to improve their ability to verify their brand and broker identity, which would build trust between them and their customers.



The Solution

MessageWhiz's SMS platform for retail forex provides a vastly improved communication system. Number validation services reduce wasted expenditures on invalid numbers, while the systems features address issues with number verification, two-way communication, messaging automation, and customer experience.

Retail Forex companies that work with MessageWhiz experience a significant increase in conversions, better engagement, and more FTDs, providing measurable results for brokers.



About MessageWhiz

MessageWhiz helps brands build one-to-one relationships with customers through messaging marketing tools, to deliver the perfect customer experience.