

How Cake DeFi Uses Omnichannel Strategies to Retain Over 98% of Customers



200%

Uplift in account verification

42.9%

Uplift for control group user path campaigns

CAKEDEFI

ABOUT CAKE DEFI

Cake DeFi is one of Southeast Asia’s fastest growing digital assets innovators. The Cake DeFi platform provides easy access to decentralized finance (DeFi) services and applications, empowering customers to generate returns on their cryptocurrencies in a secure and transparent way.



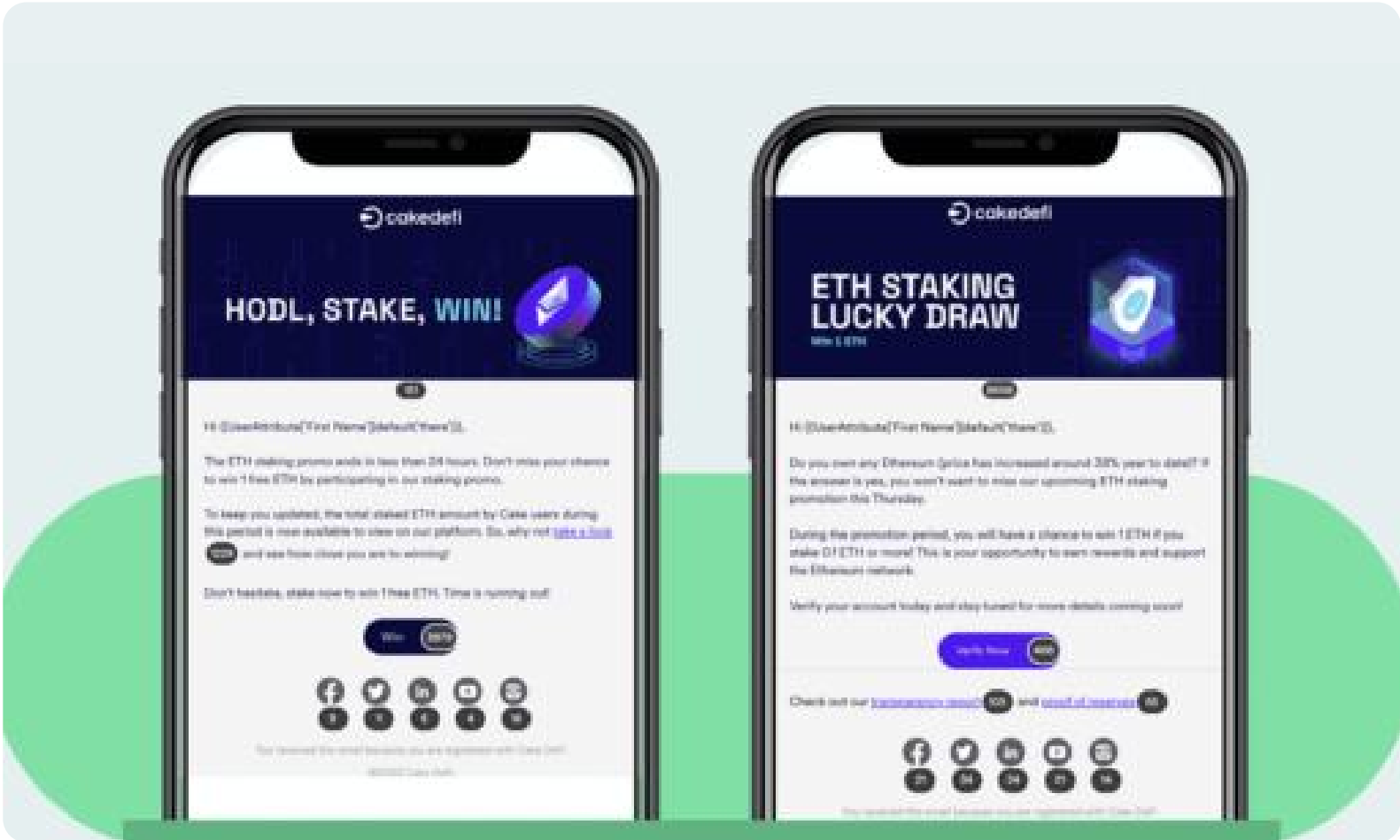
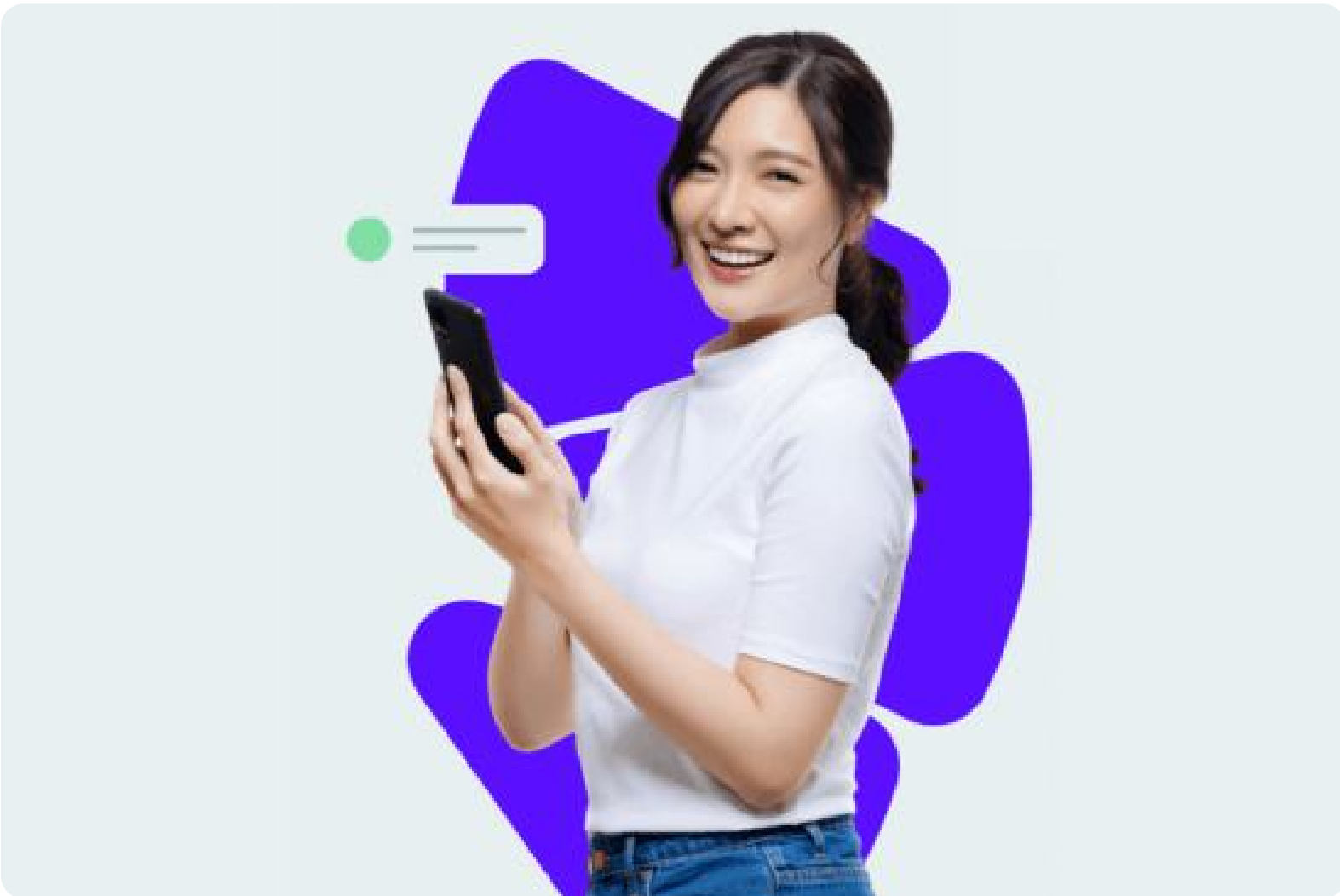
MoEngage has been instrumental in helping Cake DeFi acquire valuable customers and, most importantly, retain 98%+ of the customers through its reliable omnichannel marketing automation and personalized messaging capabilities.



Wayne Cheng
CRM Lead, Cake DeFi

Solution

Cake DeFi leveraged MoEngage's customer journey orchestration for email, in-app and push notification channels to observe a customer retention rate over 98%



Driving a 200% Boost in Account Verifications

In order to test different lifecycle campaigns that were crucial to drive account verification and boost the lifetime value of their average customer, Cake DeFi reserved 5% of their customers as a control group to validate their strategies and forecast larger campaigns.

This resulted in a **150-250% increase in account verification rates**. In order to achieve these results, Cake DeFi also utilized multichannel strategies leveraging the use of email+push notifications under one campaign.

Products Used

-  **Customer Journey Orchestration**
Create unique, seamless experiences at every stage of your [customer's journey](#).
-  **Email Builder**
Create out-of-the-box, personalized emails that convert, with fastest and easiest [email builder](#).
-  **MoEngage Analytics**
Create omnichannel, personalized experiences using [AI-powered analytics](#).
-  **Omnichannel Flows**
Create connected experiences at every stage of customer journey across channels using [Omnichannel Flows](#).
-  **Push Notification**
Reach customers at the right time using AI-powered, targeted, [push notifications](#).
-  **Segmentation**
Personalize experiences by creating nuanced [segments](#) based on behavior and action.

The Results

With MoEngage, Cake DeFi adopted an insights-led approach to engagement, leveraging customer journey orchestration and:

-  **Saw a 200% uplift in account verifications**
-  **Observed a 42.9% boost in conversions for control group user paths campaigns**
-  **Increased the customer retention rate to an all-time high of over 98%**

About MoEngage

MoEngage is an insights-led customer engagement platform trusted by more than 1,350 global consumer brands such as Ally Financial, McAfee, Flipkart, Domino's, Nestle, Deutsche Telekom, OYO, and more. MoEngage empowers marketers and product owners with insights into customer behavior and the ability to act on those insights to engage customers across the web, mobile, email, social, and messaging channels. Consumer brands across 35 countries use MoEngage to power digital experiences for over 1 billion customers every month. With offices in 13 countries, MoEngage is backed by Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiples Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures. MoEngage was recognized as a Customers' Choice Vendor in the 2022 Gartner Peer Insights 'Voice of the Customer' for the Multichannel Marketing Hubs Report and a Strong Performer in the Forrester Wave™: Cross-Channel Marketing Hubs, Q1 2023 Evaluation. See how MoEngage's customer engagement platform can power your growth. [Get a demo of MoEngage today!](#)

To learn more, visit www.moengage.com.