pulse EUROPE

How Currencycloud Rebuilt Their Health Score To Be More Predictive

PETER DAVIES

CURRENCYCLOUD
HEAD OF CUSTOMER SUCCESS

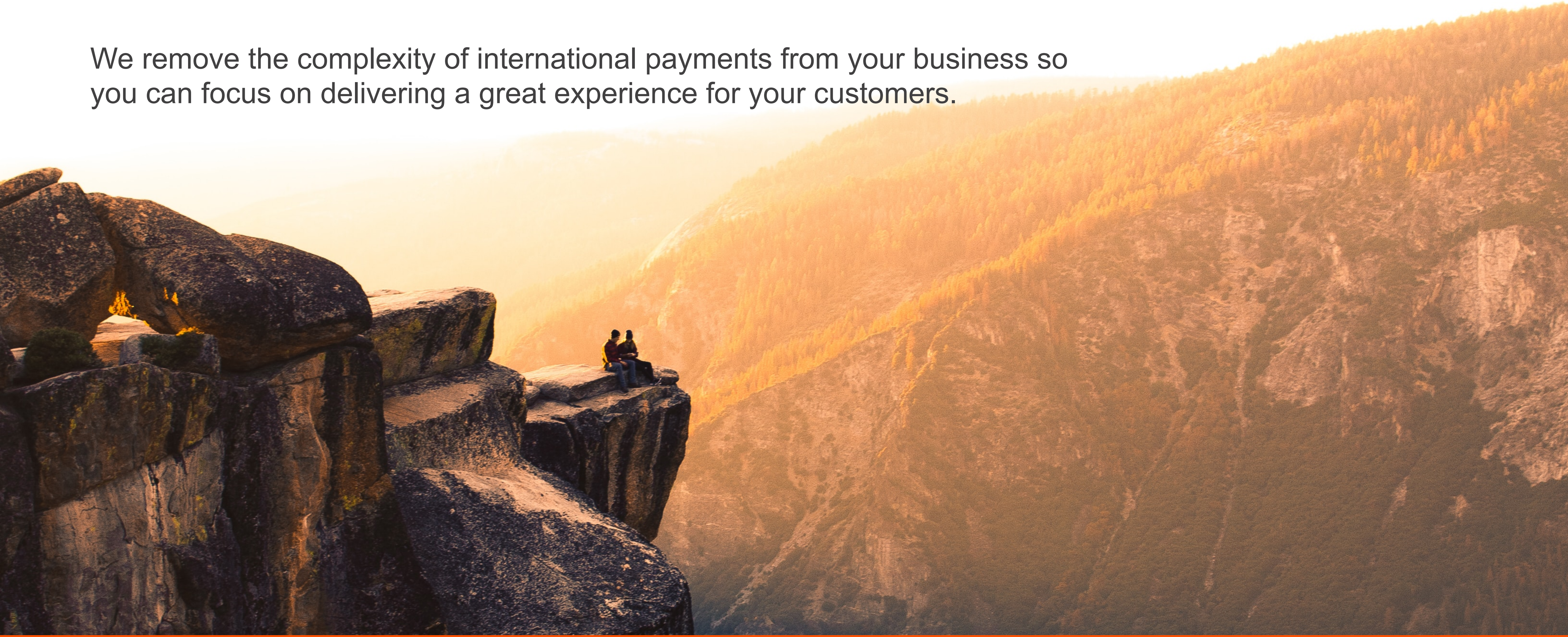
AGENDA

The next 25 mins ...

- A BIT ABOUT ME & CURRENCYCLOUD
- WHY CUSTTOMER SUCCESS S IS IMPORTANT AT CURRENCYCLOUD
- MODELLING CUSTOMER HEALTH ... THE JOURNEY WE WENT ON
- SLIDO

We are unlocking the global digital economy

We remove the complexity of international payments from your business so you can focus on delivering a great experience for your customers.



CURRENCYCLOUD AT A GLANCE.

$1bn
monthly volume

300+
customers

Millions+
End users

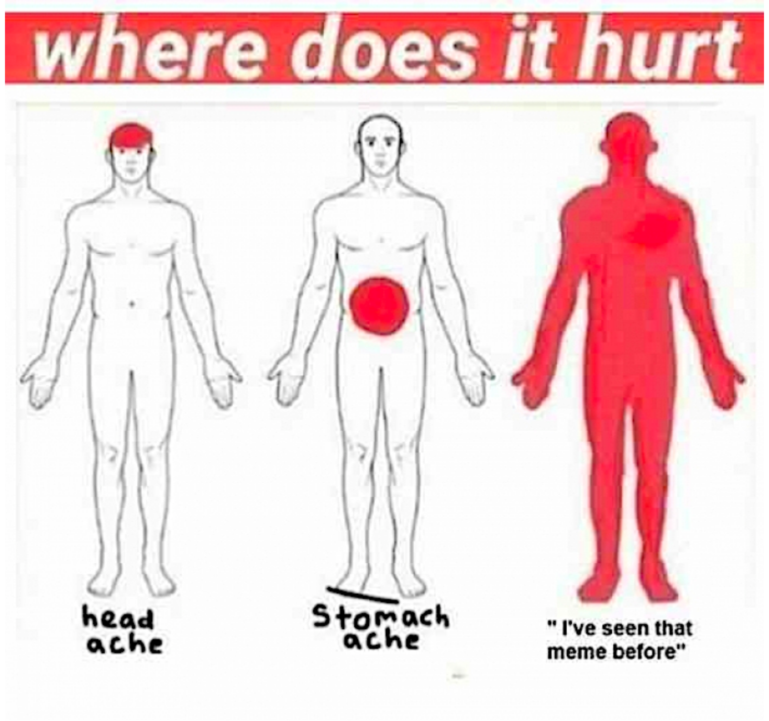
200+
FTEs

A comprehensive **B2B cross-border infrastructure** solution for collections, conversions, and payments.

Built through innovative **APIs** and a full-stack **technology platform**.

Delivered via a **SaaS** model.

A LEADING METRIC FOR THE WHOLE BUSINESS


where does it hurt
head ache
Stomach ache
" I've seen that meme before"

Questions we wanted to answer:

- What does good and bad look like?
- Which clients are likely churn?
- Which clients are most likely to be open to new opportunities?
- What impacts clients most?
- Who are our super-stars we need to celebrate?
- Who needs our attention? Where should we be spending out time?
- What are the leading indicators?
- How can we measure all of this?

Making cleaner waters

Making cleaner waters

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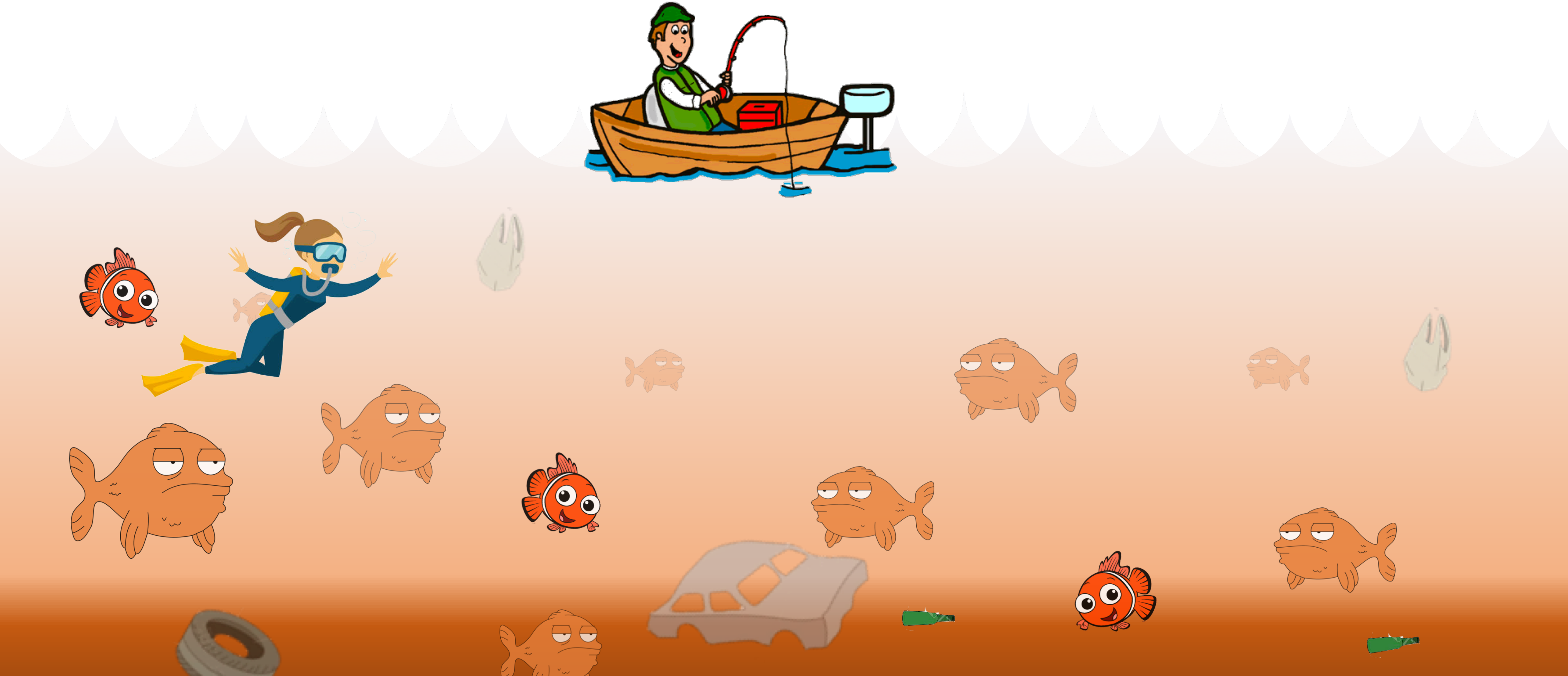
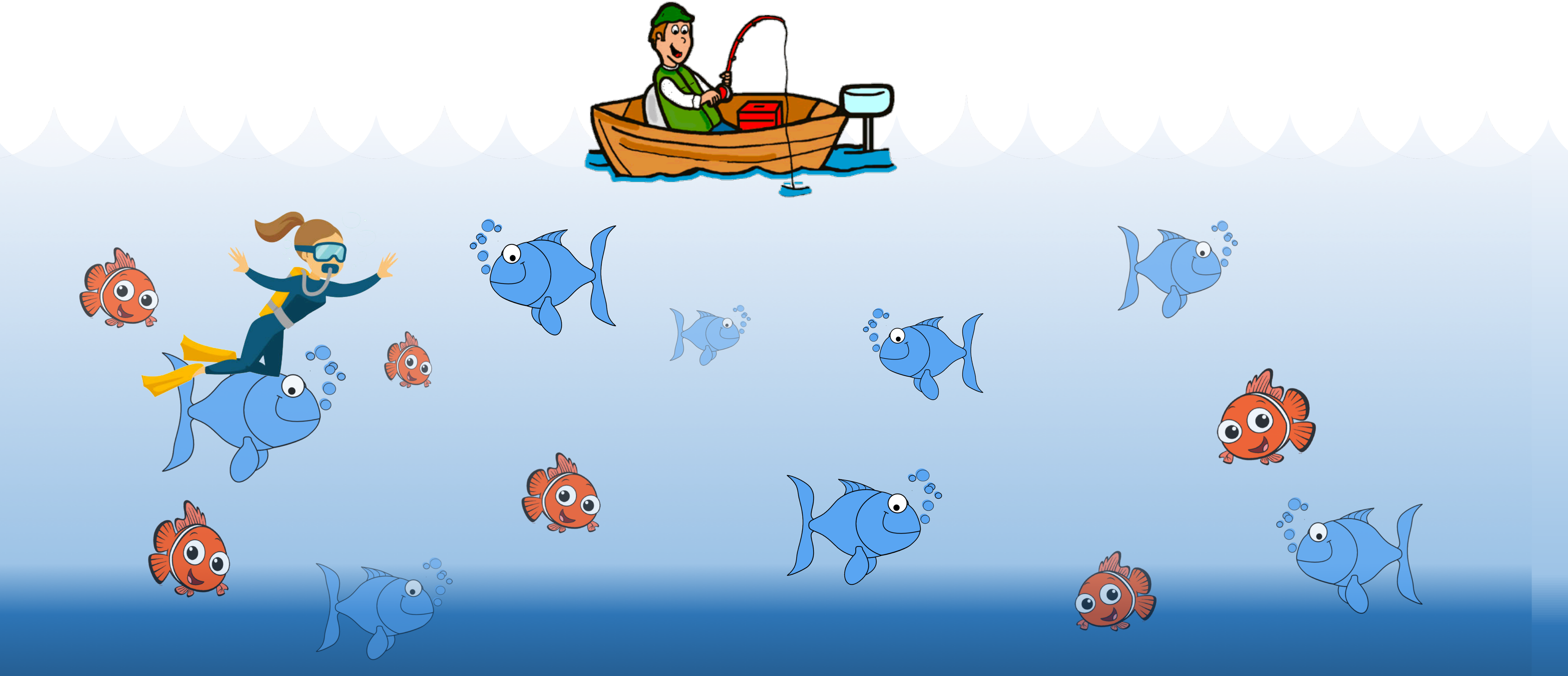


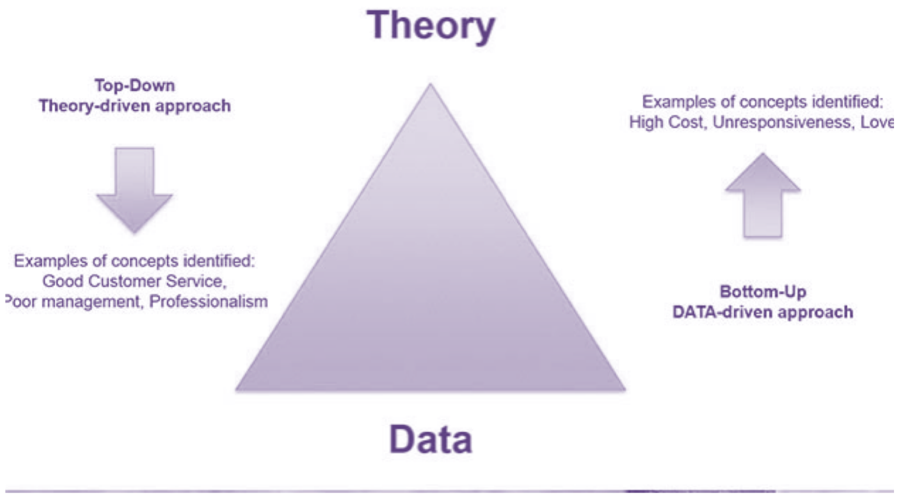
Making cleaner waters



START

Where to begin

Top Down vs Bottom Up

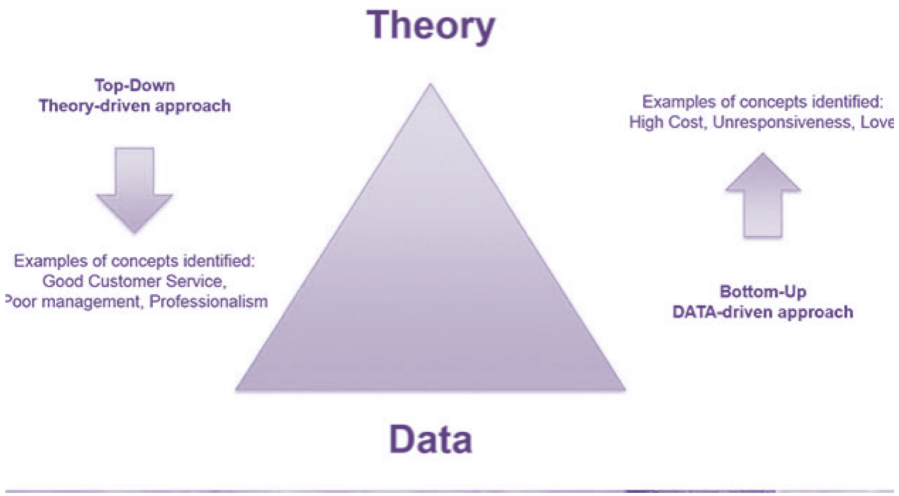

Theory
Top-Down
Theory-driven approach
Examples of concepts identified:
Good Customer Service,
Poor management, Professionalism
Examples of concepts identified:
High Cost, Unresponsiveness, Love
Bottom-Up
DATA-driven approach
Data

Lean vs Bulk

PhD
DIET WHEY
LEAN
MRP
MEAL REPLACEMENT SHAKE
FOR WEIGHT LOSS
DOUBLE CHOCOLATE
770g
PURE SERIES
BULK POWDERS
PERFORMANCE DELIVERED

Where to begin

TOP DOWN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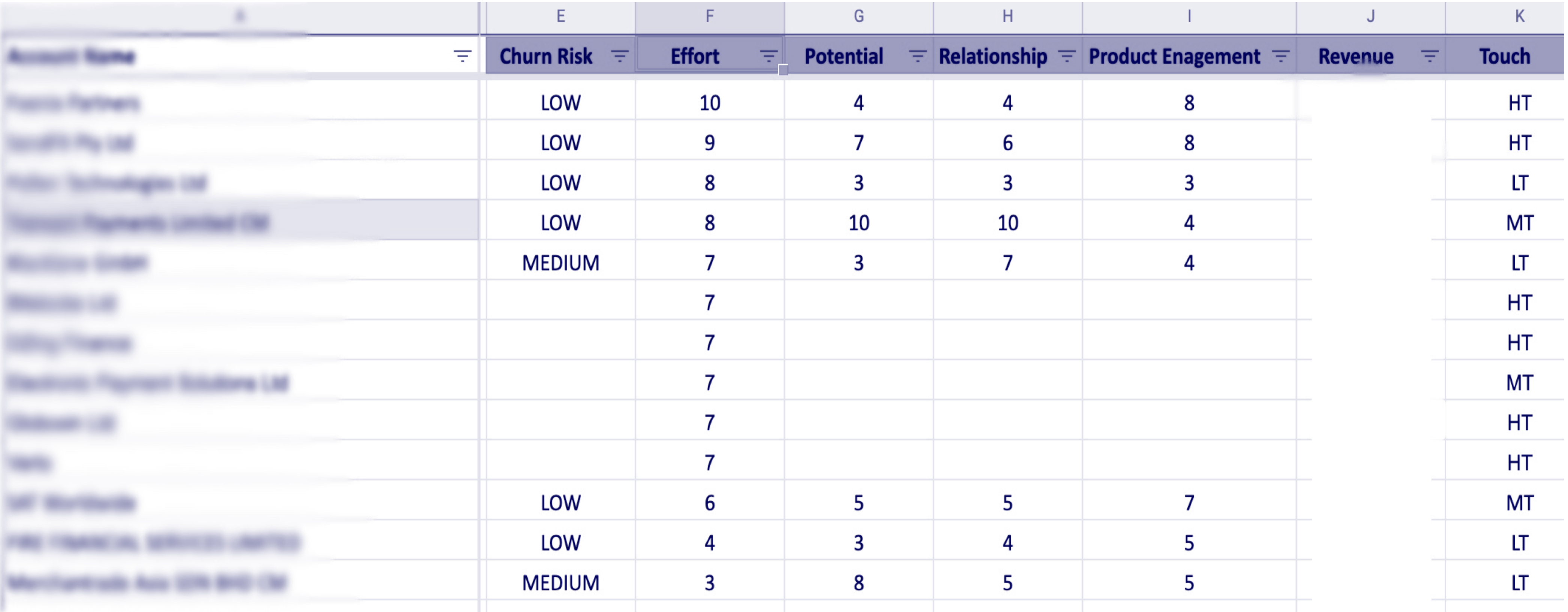
Starting Point

Taking it from the top



A	E	F	G	H	I	J	K
[redacted]	Churn Risk	Effort	Potential	Relationship	Product Engagement	Revenue	Touch
[redacted]	LOW	10	4	4	8		HT
[redacted]	LOW	9	7	6	8		HT
[redacted]	LOW	8	3	3	3		LT
[redacted]	LOW	8	10	10	4		MT
[redacted]	MEDIUM	7	3	7	4		LT
[redacted]		7					HT
[redacted]		7					HT
[redacted]		7					MT
[redacted]		7					HT
[redacted]		7					HT
[redacted]	LOW	6	5	5	7		MT
[redacted]	LOW	4	3	4	5		LT
[redacted]	MEDIUM	3	8	5	5		LT

Interrogate the Indicators

- Why did choose those numbers?

Interrogate the Indicators

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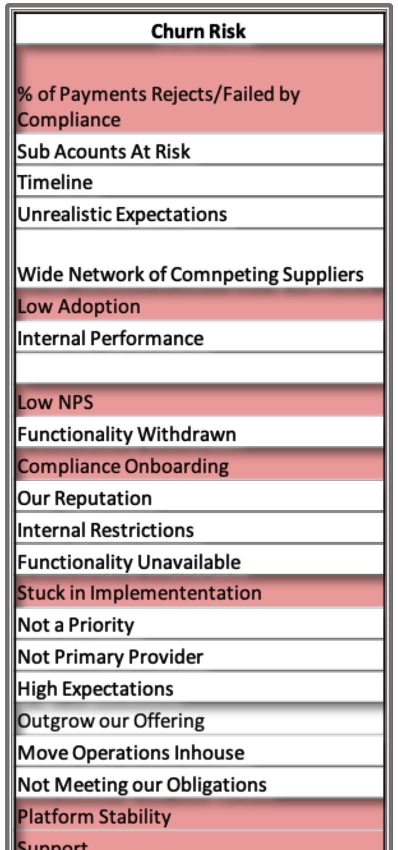

Churn Risk
% of Payments Rejects/Failed by Compliance
Sub Acounts At Risk
Timeline
Unrealistic Expectations
Wide Network of Comnpeting Suppliers
Low Adoption
Internal Performance
Low NPS
Functionality Withdrawn
Compliance Onboarding
Our Reputation
Internal Restrictions
Functionality Unavailable
Stuck in Implemententation
Not a Priority
Not Primary Provider
High Expectations
Outgrow our Offering
Move Operations Inhouse
Not Meeting our Obligations
Platform Stability
Support

Interrogate the Indicators

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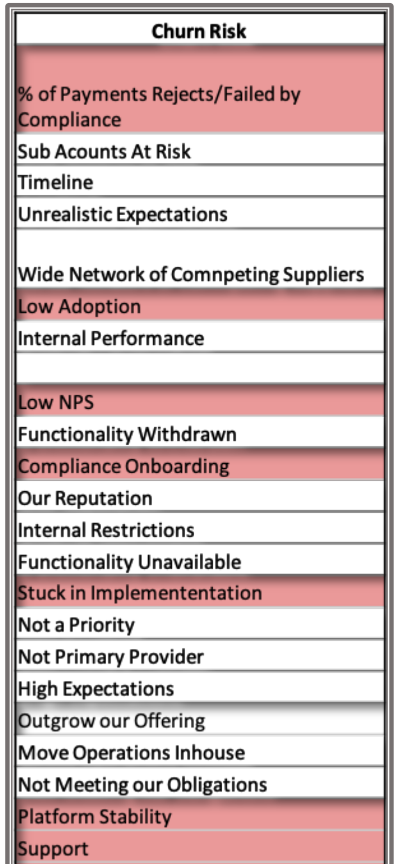

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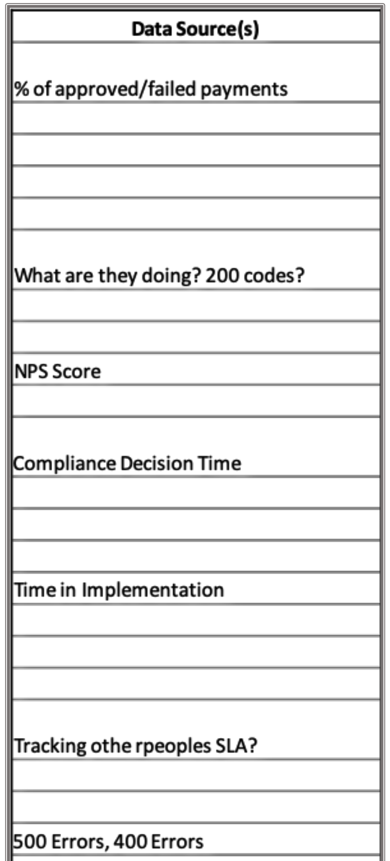

Data Source(s)
% of approved/failed payments
What are they doing? 200 codes?
NPS Score
Compliance Decision Time
Time in Implementation
Tracking othe rpeoples SLA?
500 Errors, 400 Errors

Ask the Experts

- Tech
- Marketing
- Account Management
- Customer Support
- Development
- Everyone...

Ask the experts

Data
Analysis
Idea

HEALTH SCORE GROUPINGS.

FRICTION

How much difficult are they having?

CUSTOMER EXPERIENCE

How engaged and happy are they?

ADOPTION

What are they doing and how much of it?

PAYMENTS/RECIEPTS

Flow of transactions through the platform

CUSTOMER ONBOARDING

Did they implement ok?

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HEALTH SCORE GROUPINGS.

Group	Group Weighting	Score Title	Description	Calculation	Data Required	Sub Weight
Friction	30	Platform Stability	% Frequency of platform error	500 Error Codes / Count Error Codes *100	200, 400, 500 Error Codes	40
		User Error	% Frequency of user error	400 Error Codes / Count Error Codes *100	200, 400, 500 Error Codes	20
		Service Cases : Transactions	Number of service cases as a % of transactions	(Count Distinct Case Number if record type = Service Case) / Payment Volume * 100	Case Record Type, Volumes (CC Usage)	30
		API Success Rate	% Frequency of success	200 Codes / Count Error Codes *100	200, 400, 500 Error Codes	10
Customer Experience	25	NPS	NPS Score	NPS Score	NPS	50
		Exec Engagement	Based on the number of exec present timeline updates in the past 90 days.	Count Exec Check in last 90 Days	Exec Check-in Check box timeline	30
		Sentiment	Sentiment for most recent activity (within 21 day)	Sentiment for most recent activity	Activity on timeline	20
Adoption	20	Adoption Depth - Overall Transactional Value Change	Month on month transactional value % change	Monthly transactional % value change	CC Usage	50
		Adoption Depth - Key APIs	% Change in the 5 key API end point hits	Monthly transactional % change (filtered for 5 Key APIs)	200, 400, 500 Error Codes, end point hits per API	40
		Breadth of Adoption	Do they hit all 5 key API end points in a month?	Count of 5 key API Calls Used	End point hits per API	10
Payments / Receipts	20	Payment Failures	Payments that are returned to us : Failed by banking partners and intermediary banks	Payments with status failed / Payments with status (failed + success) *100	Payment Status	70
		Compliance Risk	% Of transactions rejected by compliance	Payments with status failed and failed reason = FailedCCC/ Payments with status (failed + success) *100	Payment Status and status reason	30
Customer Onboarding	5	Days in Implementation	Time spent in Implementation	TIme in Implementation	Days in Imp Bank	100

NEXT STEPS.

Iterate - Health Score 2.0… 3.0… 4.0…

Bespoke - Segmenting based on our customer ‘bowling alleys’, life cycle, maturity, more…

Insights - Which clients revenue most and for the longest, onboard quickest, least needy, most vocal…

Follow Up – Refine how we react

Why did we do this?
What did we learn?

Leading indicators for client success for the whole business

Identify churn risks more readily based on leading indictors and real data

Identify opportunities and risks

Referral/Advocates

Prioritisation of activity

Acting in the now not the past

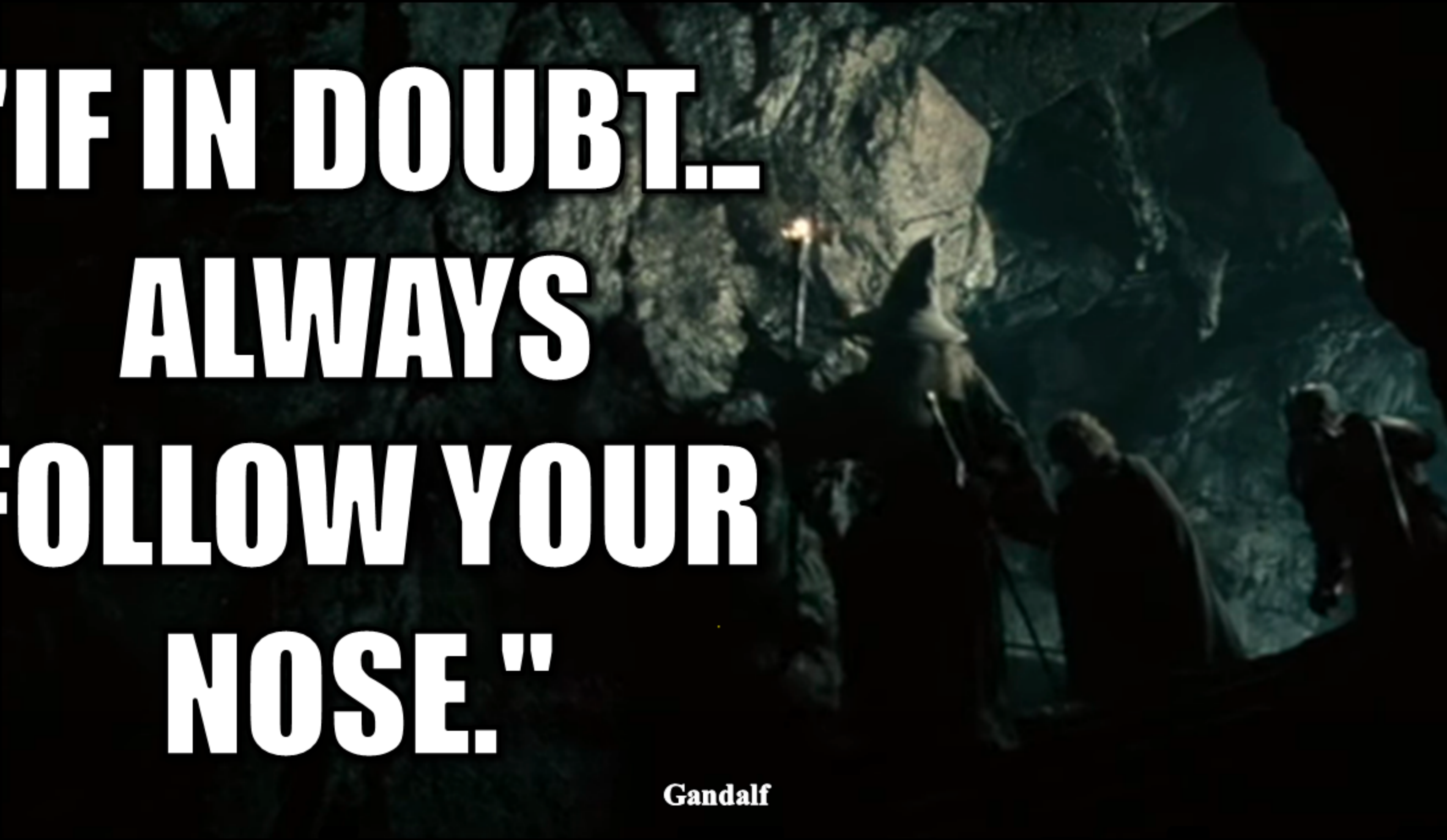
It will take longer than you think

Sometimes what you think matters doesn’t

…and what you think doesn’t matter does!

Taking people on the journey is essential

You won’t get it right first time



"IF IN DOUBT...
ALWAYS
FOLLOW YOUR
NOSE."

Gandalf

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QUESTIONS?