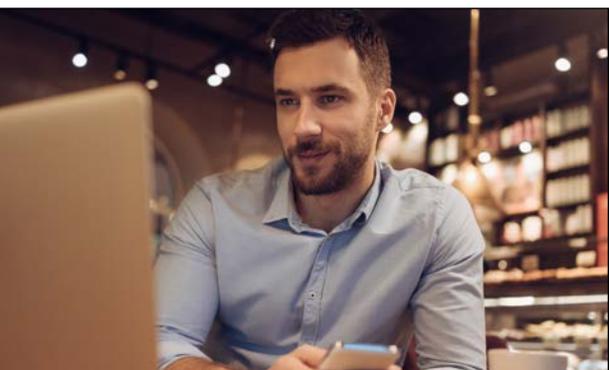




## Provident Financial Satsuma Loans



In 2013, Provident Personal Credit Ltd., a division of Provident Financial Group, based in Bradford, United Kingdom, launched [Satsuma Loans](#), a new digital property that provides affordable short-term credit to customers.

### The Challenge

However, after a two-year proof of concept period, the team realized that they had yet to address some fundamental customer experience issues on their site. Namely, they had no secure self-service user on-boarding and profile management. Without providing login functionality, they were essentially treating all visitors as “guests,” with no difference between a new user’s experience and that of a repeat customer.

According to John Grimbaldeston, Senior Marketing Manager - Customer Retention & Engagement at Satsuma Loans, “We weren’t doing enough to engage, retain, and add value to the customer’s experience, and that put us at a direct detriment versus competitors who, from a digital perspective, offered a much more compelling customer proposition... the customer was able to not only fund their loan, but then manage their ongoing relationship with the lender via a secure login.”

It’s important to note that Satsuma’s product is an ongoing “fixed-term credit” lending model, where customers can repay up to two loans simultaneously, so the ideal strategy for Satsuma was addressing individual customers over their entire lifecycle — rather than simply opening and closing individual accounts — in order to drive higher retention and lifetime value..

### Finding the Gap

Grimbaldeston and his team realized that identifying customers and customizing their experiences required functionality they did not have. Because of the unique nature of the industry and lack of off-the-shelf solutions for lenders in the market at large, there is something of a legacy practice in the lending world of building in-house systems for login and profile management. So Provident began with a DIY

### SUCCESS HIGHLIGHTS

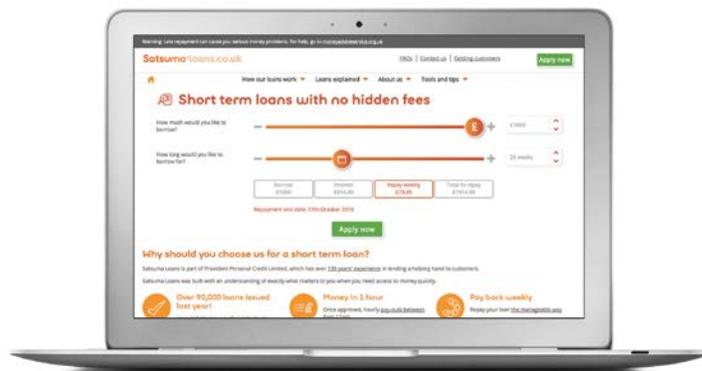


- 402,000 Logins in 4 Months Without Service Issue
- Enabled data privacy compliance

approach, but after building out their custom solution, Grimbaldston described it as, “...quite small scale. It was functionally OK, but wasn’t best-in-class nor future proof.”

## The Solution

Realizing that legacy approaches might not be appropriate for a solely digital property, Provident began looking into third-party platform solutions, referencing analyst reports as well as seeking the advice of Adobe, whose solutions they already used for tag management, tracking, analysis and cloud functions. Adobe recommended Gigya as a best-in-class solution, based on Gigya’s work with Adobe as a technology partner and Gigya’s pre-built data integrations with many of Adobe’s most popular products. This direct referral — along with Gigya’s “start fast, stay fast” service model during the RFP process — cinched the decision, and the implementation was underway.



## A Quick Win

To get a secure registration system up, running, and integrated across Satsuma’s whole system in the shortest time possible, the Gigya Global Services team engaged stakeholders early in the sales process, quickly establishing a blueprint that determined the scope of the project and setting a pace for implementation that delivered actual business value in a matter of just three and a half months.

Gigya’s [Registration-as-a-Service](#) (RaaS) solution now provides an easy way for new and existing Satsuma customers to create and log in into their accounts. By late September 2016, our client had already on-boarded about 70 percent of their existing accounts, exceeding their end-of-year target of 66 percent after just four months, and began offering login to new users in August. In the same period, Satsuma issued approximately 9,500 loans for a total of £4.5 million, again exceeding their initial goal, showing that adding this new capability was absolutely worth the effort.

## The Benefits

One benefit of logging in customers was the unexpected effect it had on average loan amounts. It turns out that customers with online accounts borrow an average of 20 percent more per loan than unregistered customers. Why? According to Grimbaldston, the answer is perception.

For example, when an existing customer receives a blanket email, SMS, or direct mailer with a loan offer for £600, they tend to assume this amount is being offered to all Satsuma customers. In other words, It feels like a generic pitch. Once logged in through Gigya, however, customers receive a loan offer only if they are eligible to take more credit. The thought process, as Grimbaldston describes it, is: “That’s my loan offer. They’re saying I’m good for £600. I was only going to borrow £300, but actually I’m going to borrow £400.” And that is, in fact, what many customers tend to do.

Satsuma’s scalability needs have also been well met by Gigya’s platform, with a total of 402,000 logins occurring without a single service issue between late May and late September 2016, averaging 4,000 to 6,000 logins per day. Says Grimbaldston, “It vindicates the fact that we’ve made a good choice with Gigya, because Gigya’s been able to scale to the level that we needed.”

## Learning from Customers

Moving from an account-based to a customer-based approach has boosted engagement, since users now have access to their data and new self-service options for managing their accounts. This has presented some new challenges, however, since this is a relatively unfamiliar concept for Satsuma's customers, and rather than this new online engagement reducing support call volume, call volume has actually increased for the moment.

But Grimbaldston sees a silver lining, noting that "It's exposing some of the failings in our own data at the moment, but that's a good thing, because it's forcing us to accelerate the way that we recognise customers as individuals... rather than five or six accounts that are glued together that may loosely be the same person."

Implementing Gigya's solution has also paved the way for the new Satsuma mobile app — launched in beta during October 2016 — something that was not possible prior to adding RaaS to Satsuma's technology stack.

“ THIS FEELS LIKE IT'S PART ONE OF MAYBE A TWO- OR THREE-PART STORY... WE'VE HAD A FANTASTIC EXPERIENCE SO FAR ”

**John Grimbaldston**  
Senior Marketing Manager  
- Customer Retention &  
Engagement at Satsuma Loans

### Data Privacy and Security: No Afterthought

As a lending institution, Satsuma must manage compliance for numerous governmental standards and regulations, including the Payment Card Industry Data Security Standard (PCI DSS), the upcoming European General Data Protection Regulation (EU GDPR), and its associated Privacy and Electronic Communications Regulations (PECR). Gigya has helped the business in this regard by, for one, simply having a good toolkit for dealing with vital aspects of consent management.

According to Grimbaldston, "In terms of marketing consent, data privacy and data usage, Gigya gives us more confidence that we're managing at a customer level again, rather than at an account level." Satsuma's

data protection, IT security, and money laundering officers, as well as legal and compliance stakeholders, were all fundamentally involved in the selection and sign-off on all customer journeys developed during implementation. "They're massive supporters," says Grimbaldston, "because they see secure access management for customers as the enabler of security, privacy and data protection."

### What's Ahead?

Members of Provident's Home Credit division are now looking to Satsuma's successful Gigya implementation as they consider rolling out their own customer-focused digital strategy. Grimbaldston remarks that, "This feels like it's part one of maybe a two- or three-part story... The guys in the home credit area will look at what we've done... and I'd be surprised if they select to do anything other what we've done, which is use a trusted third party, in which case you use Gigya, because we've had a fantastic experience so far; a very successful experience that worked well for what we wanted to do."



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