Fintech startup drives global success.

bux lowers cost per acquisition by more than 90% with Adobe Advertising Cloud.

bux

"With Adobe Advertising Cloud, we're ready for any challenges so that we can continue to grow as fast as our customers demand."

Danika Houghton, Chief Marketing Officer, bux

SOLUTION

Adobe Experience Cloud, including Adobe Advertising Cloud and Adobe Analytics Cloud
Adobe Professional Services

RESULTS

93% **REDUCTION** in cost per acquisition

Manage all channels from a **SINGLE PLATFORM**

REDUCED headcount through greater efficiency

FAST optimization to maximize budgets

bux

Established in 2016

Employees: 52

Sydney, Australia

www.bux.com

CHALLENGES

- Acquire customers quickly and efficiently for a growing startup
- Manage marketing campaigns for 35 segments in each of the targeted 30 countries
- Leverage nimble marketing to maximize growth with a limited budget

USE CASES

- Campaign Orchestration
- Customer Acquisition

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Danika Houghton, Chief Marketing Officer, bux

Supporting a global society

In a global economy, people commonly travel across borders for work, vacation, or even school. Social media, texting, and email has made it far easier for everyone to keep in touch with family and friends at home, but sending money across borders can still be expensive and time consuming.

bux aims to change this by allowing customers to transfer money and make more secure payments across borders from one simple app. From its roots as a remittance service, bux has transformed into an advanced mobile wallet company. Competitive transfer fees, excellent exchange rates, and the convenience of 24/7 transactions have helped bux grow from 4,000 to 12,000 active users in over 20 countries in just a year.

As a startup based around customer-to-customer transactions, bux knew that it was essential to grow its user base quickly. "We don't have the budget or time to experiment slowly," says Danika Houghton, Chief Marketing Officer at bux. "We need to learn which marketing initiatives are working and which aren't so that we can adjust and scale out as quickly as possible."

bux also wanted to reach customers more effectively with a complex international marketing strategy that involved 35 different segments in each of the targeted 30 countries. Trying to manage all of these audiences and messages through multiple technology platforms would have been costly and time consuming. Because of this, it was important for bux to find a single platform to manage all campaigns on a portfolio level.

The company decided to work with Adobe Advertising Cloud, part of Adobe Experience Cloud. With Adobe Advertising Cloud, bux can manage all of its campaigns from a single unified platform across Search and the Demand Side Platform (DSP), including key channels like display and social. This enabled the startup to learn fast, optimize budgets, and save precious resources.

"We would need three to four times the headcount to manage our channels and campaigns as effectively as we can with Adobe Advertising Cloud," says Houghton. "Adobe Advertising Cloud allows us to get where we need to go faster and more efficiently than trying to work with multiple platforms."

Nimble marketing through a single platform

bux worked with Adobe Professional Services to implement Adobe Advertising Cloud quickly and smoothly. "Adobe Professional Services really worked with us to provide training and implementation tailored specifically for our business," says Houghton. "It was a positive experience."

Using Adobe Advertising Cloud, bux can buy and monitor ads across search, social, and display from a single platform. This allows Houghton and her team to measure progress quickly, distilling results in minutes instead of spending a week analyzing multiple reports from siloed platforms.
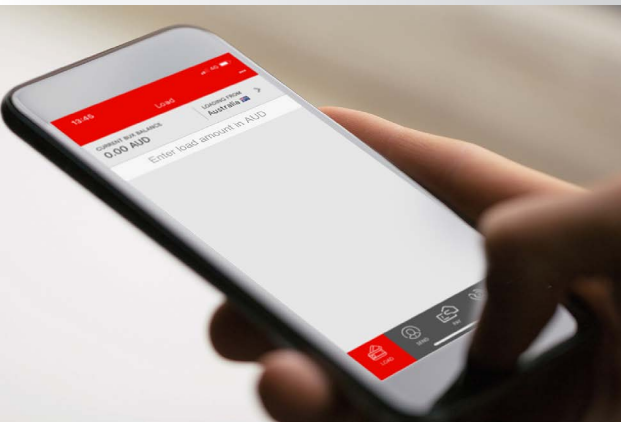
"When we first launched, we had a cost per acquisition (CPA) of $600, but using Adobe Advertising Cloud Search, Social, and Display, we adjusted our strategies and lowered our CPA to just $40."

Danika Houghton, Chief Marketing Officer, bux

An always-on search strategy is an essential component to bux's marketing approach, as customers may want to send money at any time. In addition to general searches for exchange rates or money transfers, bux operates many specific campaigns that target searches for sending money between specific companies, or searches for the competition. With Adobe Advertising Cloud Search, bux can apply the same search strategy across Google, Bing, Baidu, and many other major search engines. All of the results feed back into Adobe Advertising Cloud Search, providing a clear overview of what's working in terms of creative and messaging for every region and market segment.

"The goal is a nimble marketing approach where we learn what works and what doesn't, quickly change direction if needed, and then use those lessons to scale into new markets with tested and proven marketing strategies," says Houghton. "Adobe Advertising Cloud is the best solution that I've seen to work intelligently across channels."

Understanding and using advertising channels

By bringing all advertising channels together into one platform, Adobe Advertising Cloud also helps bux understand the right mix of platforms to connect with audiences. bux originally predicted that display ads would play a core role in its advertising strategy, with Facebook ads supporting general awareness.

Looking at the cross-channel results with Adobe Advertising Cloud, bux quickly realized that the opposite was true. As many of bux's target customers live far away from home, they spend more time than average seriously interacting with friends and family through Facebook. As a result, Facebook played a powerful role in the customer journey. Many customers would initially engage with bux through Facebook, then later search for bux when they were ready to make their first transfer. Conversely, display ads proved to be an effective method of targeting customers after the initial engagement.

"It was important for us to implement across all three channels with Adobe Advertising Cloud so we could understand where to focus our marketing efforts," says Houghton. "When we first launched, we had a cost per acquisition (CPA) of $600, but using Adobe Advertising Cloud Search, Social, and Display, we adjusted our strategies and lowered our CPA to just $40."

Pursuing future growth

bux has started expanding its understanding of marketing effectiveness with Adobe Analytics, part of Adobe Analytics Cloud. The solution is currently in use on the website to help understand clicks and traffic, but bux will see the true benefits once implementation is complete. Working with Adobe partner Accordant, bux is starting to use Adobe Analytics for its mobile app as well. This will allow the company to track customers beyond acquisition to determine how customers are engaging with the app and how bux can optimize those experiences.

bux is also considering deploying additional Adobe Experience Cloud solutions, such as Adobe Audience Manager, part of Adobe Analytics Cloud, to better leverage audiences, and Adobe Target, part of Adobe Marketing Cloud, to automate and expand personalization.

Having already achieved a low CPA, the next big step for bux's marketing strategy is to expand into lifecycle marketing. "We're acquiring new customers, and for low costs, but the next step is to keep customers coming back," says Houghton. "Some startups want to start off small and later transition to an enterprise solution. With Adobe Advertising Cloud, we're ready for any challenges so that we can continue to grow as fast as our customers demand."

SOLUTION AT A GLANCE

Adobe Experience Cloud, including:

Adobe Advertising Cloud

- Search
- Demand Side Platform Display
- Demand Side Platform Social

Adobe Analytics Cloud

- Adobe Analytics

Adobe Professional Services

For more information
www.adobe.com/advertising-cloud.html

www.adobe.com/data-analytics-cloud.html

www.adobe.com/experience-cloud/service-support.html

Adobe Systems Incorporated
345 Park Avenue
San Jose, CA 95110-2704
USA
www.adobe.com