



## Breaking out of brick and mortar banking with mobile first solutions



Monzo is revolutionising the way we bank. By offering a completely app-only banking experience, they are an exciting and remodelled alternative to the banking systems of the past. Instead of solely focusing on selling financial products, they are instead focused on improving the user experience by offering easy to use, mobile adapted banking services. Monzo is a smart bank for the mobile generation.

[Find out how Monzo grew and optimised their user base by utilising Adjust's deep integration with Facebook.](#)

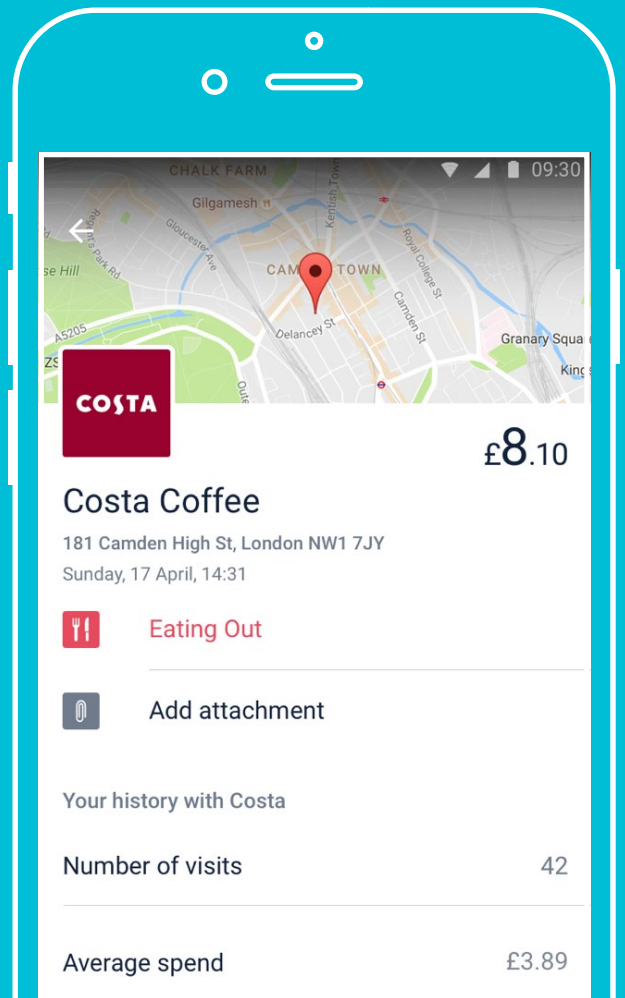
# Goal

Monzo's current strategy is focused on acquiring new quality users, who actually start using their prepaid cards. Other key metrics for Monzo are whether or not users are delighted enough with the service to refer the app to their friends. As Monzo are now going to be able to offer full fledged checking accounts in the coming months, they ultimately want to have as many active users as possible who will use their banking services once live.

Monzo is currently running much of their user acquisition through Facebook. The ability to quickly test new marketing messages against a variety of audiences has meant they've been able to have

a bullseye approach with their user acquisition strategy and successfully convert their downloads into active users.

By running several marketing campaigns through Facebook at once, Monzo's marketing team needed to have deeper analytical insights into the campaign performance in order to pinpoint the best performing campaigns and creatives and to optimize accordingly. They also needed a way to evaluate how different targeted customer groups are likely to become loyal users.



# The Solution

Monzo started working with Adjust because of our deep integration with Facebook, which allowed them to measure and attribute every app install and dive deeper into user engagement and activation levels. From the moment they activated the Adjust SDK, all their data was instantly streamed to the Adjust dashboard. Here, they were able to see each campaign, creative, and ad group and the associated group of users that were driven from their marketing activities.

Adjust sums up all of the sessions, events and other user activity for each Facebook ad campaign, displaying it either in the dashboard or in CSV reports. Monzo's team also made use of Adjust's callbacks for every install of their app. These callbacks send granular Facebook campaign data, allowing them to sync this additional user meta data for further analysis. Callbacks allow Monzo to do deeper onsite analysis of their user base and make more informed decisions on which campaigns are driving their most activated user.

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**"Facebook is one of the most important communication channels for us, Adjust's deep integration made our work fast and easy. We were able to unlock and reach new targeting groups and increase our growth tremendously", says Tristan Thomas – Head of Marketing at Monzo.**

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Ultimately, Monzo's marketing team were able to quickly log into their Adjust dashboard and using cohorts, were able to see which Facebook campaigns resulted in the highest long-term user engagement. Simply put, they knew which campaigns were delivering them results, and the ones that weren't. This insight has allowed them to optimize their marketing campaigns and spend their budget more effectively.

# Results

In 2016 Monzo rapidly increased their active user base and customer activation. By tracking their marketing campaigns in such detail they've been able to target the right users and keep them activated, cutting campaigns that didn't deliver them high value users, and investing in those that did.

Monzo's cost-per-acquisition (CPA) decreased by more than 50% as a result of constant evaluation and tinkering with the ad creatives the team ran on Facebook. The marketing team also noticed that if they used creatives showing the in-depth app reporting capabilities they were able to attract users who activated and used a prepaid card, versus using creatives that just showed the app. Having this type of performance data at their fingertips, meant they were able to quickly evaluate results and experiment..

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**"Adjust is a main piece of the marketing puzzle that we can't do without. Even though we know that we're not even using all the capabilities Adjust has to offer, it's still worth the price", says Tristan Thomas – Head of Marketing at Monzo.**

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Monzo has created a viable product, proved not just by the sheer volume of active users they've amassed in a short time, but for the fact that they will now be an independent bank in their own right. They have big plans for 2017 which include rolling out new account features on top of continuously acquiring users who are tired of brick and mortar banking.



**Adjust** is the mobile measurement company, providing the highest quality analytics and measurement solutions for mobile app marketers worldwide. With **Adjust's** open source SDK, app marketers can measure and analyze user behavior, user acquisition, marketing ROI, user lifetime cohorts and more. **Adjust's** platform proactively keeps datasets clean through the Fraud Prevention Suite, verifies in-app purchases in real-time, and provides streamlined reporting for understandable, actionable and comparable metrics. **Adjust** is a Facebook Marketing Partner and a Twitter Marketing Platform Partner, and dynamic **Adjust** integrations is in use by over 900 networks and analytics providers worldwide. Founded in Berlin in 2012, **Adjust** today has global offices in San Francisco, New York, Sao Paulo, London, Paris, Istanbul, Tokyo, Shanghai, Singapore, Jakarta, and Moscow.

**Adjust** is trusted by clients across Asia, the EU and the Americas: including leading app developers like Zalando, Rovio and Zynga, major software companies like Salesforce, Microsoft and Yelp, and global brands like Universal Music and Warner Bros.

**Adjust** is the only mobile analytics company to meet stringent EU privacy compliance standards. **Adjust** is funded by Target Partners, Capnamic Ventures, Iris Capital, Active Venture Partners, and Highland Capital.

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