

# With a friction-free program, M1 Finance **triples** its partnerships



# Situation

## Manual processes slowing program growth

When it comes to making decisions about savings and investing, people are always looking for sound advice. Trusted review sites and credible financial content creators play an important role in helping consumers make decisions confidently. For M1 Finance, a free personal finance app, content partners are an important source of referrals.

In their first few years of operation, M1 Finance used a basic platform to manage its ambassador program. But as M1 Finance grew, it needed something much more automated, credible, and robust.

Key goals included reducing onboarding friction for partners and reducing manual work for the team so the

program could grow more quickly. M1 Finance also wanted the ability to customize contracts to its business model and enable partners to pull their own reports, improving the program experience so it could attract the best partners. In fact, M1 Finance noticed that partners vetting the company were increasingly asking about what technology platform it used, which meant easy processes were a priority.



# About

## M1 Finance

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M1 Finance, The Finance Super App™, helps people manage and grow their money with control and automation — for free. With more than \$3 billion in assets under management, M1 has empowered more than 500,000 investors to open accounts and improve their financial well-being through investing, digital checking, and portfolio lines of credit.



## Solution

### Automation improves the partner experience

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As soon as M1 Finance was able to migrate from its old platform to impact.com, it began upgrading its partner program at every step, from recruiting to payouts. With welcome emails and workflow more automated, the signup experience was much simpler for partners and less time-consuming for the M1 Finance staff. What's more, because partners could access reporting on their own via self-service, there was no need to manually pull reports any time a partner wanted data.

With impact.com, M1 Finance was able to create a payout system optimized to its business. Partners earned a payout when a client they referred reached a certain account threshold. M1 Finance also had the flexibility to offer sign-up promotions throughout the year to highlight new feature releases.

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*impact.com took over the bulk of the manual work required for the signup flow.*

*It was a lightbulb moment when I noticed I had more time available during the day because I had automated so many things, and it was so much easier for new affiliates to sign up.*

**Patryk Wlodarski**  
Acquisition  
Marketing Manager  
M1 Finance



## Solution (*cont.*)

### Automation improves the partner experience

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#### Better process, better relationships

Streamlining the signup process resulted in an influx of good inbound leads for M1 Finance, especially from smaller content creators and publishers. It also used Discovery to find new partnership opportunities. The company prioritized connecting with smaller publishers with great content. For larger publishers and potential partners, the team also reached out in person.

With automation eliminating so many tedious tasks, M1 Finance found it had more time to pursue higher profile relationships.

# Outcome

## More and better referrals

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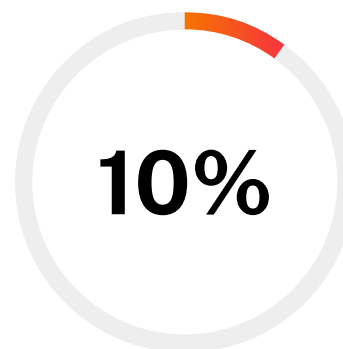
Deploying impact.com's platform delivered major gains for M1 Finance's referral program and made partnerships the brand's top channel in terms of ROAS. Partners not only brought in one in 10 new customers, those customers were also more engaged and had higher net worth than average.

After adopting impact.com, M1 Finance's partner program:

- Added three times more partners in one year
- Brought in 10% of all new customers
- Targeted every part of the funnel
- Achieved 50% lower cost-per-quality-user vs paid search and 80% lower than social



Number of  
partners grew  
300% YoY



Partners generated  
10% of new  
customers