

Revolut builds UK's largest referral partner network from its customer base, resulting in **700% customer acquisition growth**



Situation

Marketing goal: 100% growth in customer acquisition

Revolut came to Impact as a challenger brand wanting to disrupt the finance industry. That meant they needed to bring their message to as many people as possible and in a credible way.

But finance as a vertical operates differently to retail, travel, and other sectors. Consumers need more persuasion than purely digital communications to make a change from the status quo – they need the human connection of a trusted advisor to formulate this persuasive advocacy.

This understanding led Revolut to focus on partnerships as the channel that would achieve their goals, and they knew there was one group of people who could articulate their value better than anyone else: their existing

customers. So they put in place a strategy to turn customer advocates into official ambassador partners. As a technology-led firm, Revolut knew automation would be the answer to managing and growing those ambassador partnerships.



Situation (cont.)

Marketing goal: 100% growth in customer acquisition

Revolut set firm goals and metrics for platform success, namely:

- The solution had to remove manual tasks from their partner relationships so they could work with more partners, targeting 1,000 active partners by the end of 2019.
- They wanted to evolve real customers first into advocates and then into partners who would then be measured on how many customers they brought in.
- Revolut's ultimate goal was to achieve 100% growth in customer acquisition from April to year-end 2019, doubling the size of its partnership program.

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We have successfully used Impact's Partnership Cloud to deliver automation and efficiency on reporting, payments, outreach, prospecting, and messaging to new and existing relationships. We honestly feel that Impact has provided us with a one-stop shop for our partnership program.

Stefan Vukcevic
Head of Partnerships
Revolut



About

Revolut

Fintech innovator Revolut enables consumers to manage their entire financial lives from a single “super app.” From everyday spending and budgeting to foreign currency exchange,

Revolut aims to create a better banking experience, giving the customer more control, more convenience, and more opportunity.



Solution

Automate processes to scale the program quickly

In 2019, Revolut teamed up with Impact to bring its disruptor mindset to the affiliate finance world and put its innovative ambassador program into action.

Revolut leveraged Impact's technology globally, and because of the platform's flexibility, the company was free to be more creative in how they onboarded and nurtured their partners. They tapped into their entire customer base to find brand ambassadors and affiliates and had them sign on via the Impact platform. By the end of one week, they had nearly 3,000 applications, 42% of which were eventually accepted onto the program.

With Impact, Revolut was able to easily scale, diversify, manage, and adapt its partnership program to be more flexible and value-driven.

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We've used Impact's Discovery feature to massively scale up our influencer program. We've grown our base 10X, fitting our brand and our goals. It's an invaluable tool!

Jamie Devlin

Head of Operations,
Revolut Business
Revolut



Solution (cont.)

Automate processes to scale the program quickly

Revolut reduced manual processes by automating invoices of fixed partner costs, partner onboarding, and management. In order to scale their partner program and remove manual tasks from their partner relationships, they:

- Built API links between internal databases and Impact to accelerate the flow of reporting data
- Segmented partner applications by country so that their 15 business development managers could rapidly approve partners and work autonomously to grow the business at the local level and achieve success in each market.

- Provided best practice, compliance, and FAQ documentation to partners automatically during the onboarding flow and within the partner portal
- Used the platform to pay non-affiliate partnerships at scale
- Accurately measure the incrementality of each partner and their affiliate channel as a whole

In addition to moving from manual partner payment to Impact's automated process, Revolut implemented click, lead, and customer acquisition trackers. This allowed the company to create and execute customized contracts with its different partners.

Solution (cont.)

Automate processes to scale the program quickly

Revolut used Impact's Dynamic Payouts feature to adjust payout rates up or down. These can be based on 100+ factors, such as new vs. existing customer, discount, and customer location.

Revolut ran a variety of CPC, CPA, CPL and fixed fee payment structures that they used to create an overall balance CPA for the program. Acquisition targets were achieved by setting CPAs at acceptable levels with incentives tailored by region and by product, including upgrades.

(Listen to Revolut talking about their partnership with Impact in this [PerformanceIN interview](#).)

Outcome

700% customer acquisition growth

By turning its own customer base into active advocates and automating processes for scalability, Revolut's partner program has become the largest in the United Kingdom, with more than 6,000 active partners.

Working with Impact, the fintech firm also:

- Experienced a growth rate of 700% YoY based on incremental customers acquired via the partnership channel – 7X its initial goal.
- Saved more than 160 hours per month of manual work by automating invoicing and partner onboarding and management
- Established a single source of truth for contracting, communications, commissioning, and cross-channel partnership performance data on Impact's Partnership Cloud



700%

customer acquisition growth YoY – 7x their original target



160

hours saved per month



6,000

active partners

Outcome (cont.)

700% customer acquisition growth

What's more, Revolut has fully embraced the value of partnerships and become a referral partner themselves. Flipping the script, their business development team now finds other strategic B2B merchants to directly work with and get paid for driving traffic to the merchant's app. The banking company's referral proposition works via the "Perks" sections of the Revolut app. When a user achieves perks through highly engaged behavior, they can earn cashback on certain partner purchases, including Treatwell, Omio, and Booking.com.

