# AppsFlyer
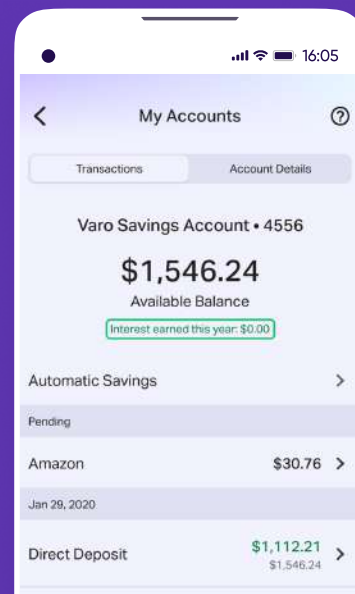
# Varo Bank scales up secure mobile data analysis with confidence

# Varo

Raw attribution data from AppsFlyer combined with their internal BI data brought insight into every step along the customer journey.

### Background

Varo Money launched in 2017 with a mission to bring greater financial stability and inclusion to millions of Americans who needed a better banking partner. Varo's mission, customer-centric ethos, innovation focus, and inclusive design supported the company's rapid growth to be one of the top digital banks in the US. From the outset, Varo pursued a strategy unique among other US fintechs; they went through the difficult process to become a chartered national bank. After a three year journey, Varo made history as they obtained a banking license in 2020. While other fintechs remained wedded to a sponsor bank partner, Varo now provided their customers with a premium banking experience that ran on their fully in-house, hyper-efficient technology stack. Now as Varo Bank, N.A., the company is expanding its product set across a broader range of customer needs and strengthening the financial health of individuals and communities across the country.

## Challenge

The journey from install to opening a bank account required a new banking customer to progress through numerous touchpoints, which the Varo team needed to accurately measure in order to quantify their Customer Acquisition Cost (CAC) and minimize friction. Varo needed to report on several key events along the customer journey in order to optimize the customer experience. Measuring these events across mobile web, iOS, and Android, on numerous media sources, generated a significant volume of mobile data that needed to be stored, analyzed, and shared. Varo had a large number of web users and needed an attribution solution that could integrate with all of their tech stack partners. The data outputs needed to be easily digestible and accessible to stakeholders across the company, from Marketing to Product to the Varo Leadership Team.

As a digital bank, Varo encountered more complex fraud scenarios than other mobile app verticals. Rather than standard install fraud, Varo's primary focus was on identifying and eliminating sources of financial fraud. The Marketing team needed the ability to leverage data in partnership with the Risk team to tie any customers exhibiting fraudulent financial behavior back to their original campaign source.

## Solution

Attribution from AppsFlyer was able to handle the numerous events Varo needed to measure, and provided insights based on the granular measurement of every step in the customer journey. AppsFlyer's integration with 8,000+ partners meant that whether it was Tableau, Segment, or another partner in their tech stack, Varo could integrate attribution data to flow between them all with minimal dev work required. With AppsFlyer, the Varo team had a clear line of sight into their acquisition funnel and could ground their acquisition and engagement strategies in a data-driven approach.
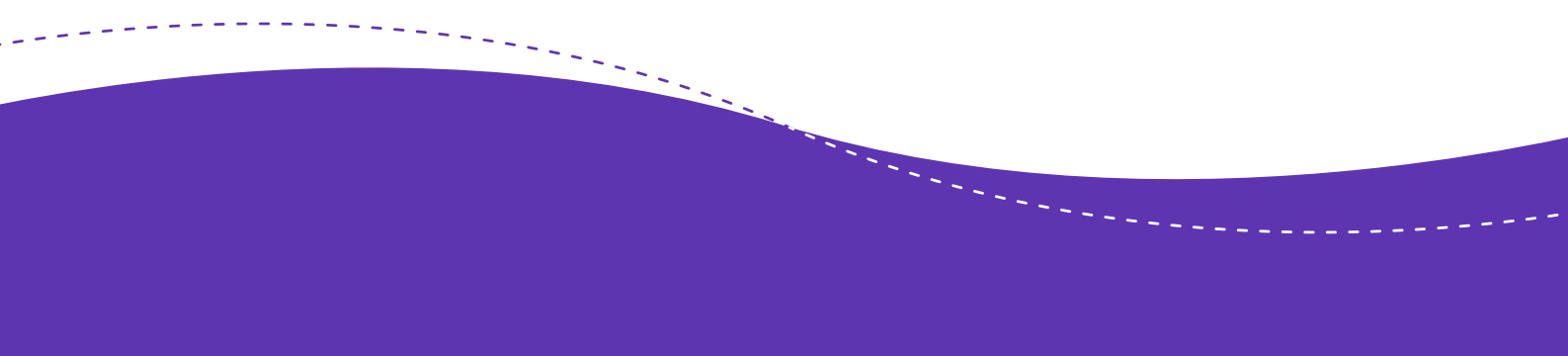
Varo also used Data Locker for data storage and management, automatically backing up their data 24/7 to AppsFlyer's secure Amazon S3 bucket. The team could easily ingest myriad data sets into their data visualization software without having to set up and maintain real-time API syncs, which supported user acquisition reports, retargeting reports, Protect360 fraud and protection reports, and SKAdNetwork reports. The reports were combined with data collected elsewhere to provide a holistic view of Varo's mobile performance that was easily accessed by all stakeholders in the company.

### Impact

AppsFlyer's fast and reliable data delivery helped the Varo team save significant processing time, allowing them to instead use that time to optimize their acquisition strategy. Beyond the core product offering, Varo also leveraged their dedicated Customer Success Manager (CSM), who helped the team digest the data and quickly solve any issues that arose.

> **"AppsFlyer is integrated so seamlessly with our key tech stack partners that it makes data management and cross channel measurement much more scalable."**

**Tamar Kassoff**
Sr. Director of User Acquisition