

REFERENCE

mgm builds innovative multi-channel marketplace Kaspi shopping for Kazakh retail bank Kaspi

Kaspi Bank is the Republic of Kazakhstan's most successful retail bank with nearly 10.000 employees and more than 3.000.000 customers. Kaspi Bank has the broadest bank branch network in Kazakhstan, including many at big stores offering installment loans to customers. Kaspi Bank was looking for new innovative ways to get closer to the customers and provide a revolutionary service to them. The idea of a marketplace that connects the benefits of both online commerce and offline stores was born.

mgm technology partners, specialist for building customized marketplaces based on Hybris technology, have been awarded the project contract to build this marketplace for Kaspi Bank in April 2014. A closed pilot phase started in October, followed by the public launch of www.kaspi.kz/shop/ on December 2nd 2014. With its order online, pick-up in store concept combined with quick installment loans mgm made Kaspi Bank's shop a well-integrated, true multi-channel marketplace.

Safe and efficient: Streamlined order, credit and pick-up processes

Analyzing the nearly one million page views in the first six weeks, it has turned out that kaspi.kz/shop has a lot of returning visitors, a very low bounce rate and six viewed pages per session on average (compared to an average of three to four pages seen on most shopping sites). This illustrates impressively that the marketplace visitors have recognized its value: comfortably compare prices at home, get an attractive installment loan and conclude the transaction swiftly by picking up the goods in the most convenient store. The process design takes into account local communication behavior and thus receives this acceptance.



„Our key focus was on customer and partner experience. mgm brought experience and coached our team while working on this revolutionary project.



David Sarkisyan
SVP E-Commerce Kaspi Bank

Kaspi shopping www.kaspi.kz/shop/ is Kaspi bank's new marketplace for consumer electronics and household appliances. Having gone live in December 2014, it connects in an innovative way online commerce and offline stores with its pick-up in store concept. The marketplace offers Kaspi Bank's installment loan, guaranteeing a quick and safe processing time of the credit application to both customers and offline partner stores.

Here is how it works: With all the benefits and convenience of online shopping – extended by the possibility to compare prices in offline stores – a customer chooses a product on www.kaspi.kz/shop/ and selects the most convenient pick-up location. Then he applies for his loan to purchase the item seamlessly in the checkout process.

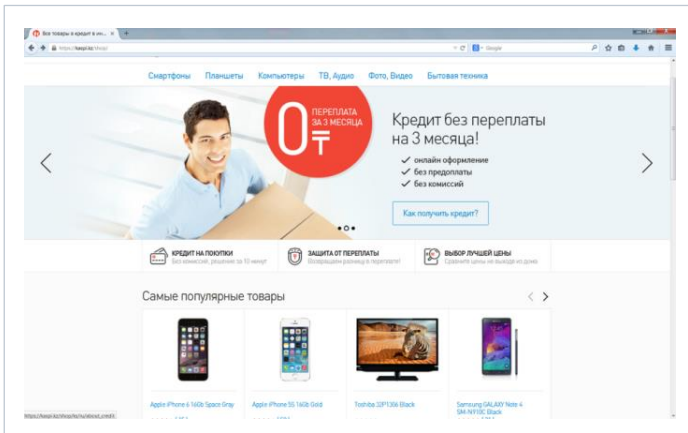


Figure 1: Screenshot kaspi.kz/shop

Known bank customers with a good credit rating are led through a simplified process and might even get the “Go” immediately. Other buyers fill out a simple application form and receive a response within less than ten minutes.

The Kaspi call center will contact the customer with the credit application’s result. Then an employee of the selected store will call the customer to discuss the pick-up details and provide information about store and product: Service excellence and intense communication is an intrinsic part of doing business in Kazakhstan. In the next step the buyer visits the store and receives the goods after successful verification.

Again, Kazakh retailers strive for service excellence: so they unpack and test electronic items, explain the products and answer questions the buyer may have.

New bank customers should sign the loan papers with the bank manager present in the store (Kazakh retail stores typically host multiple bank counters to manage consumer loans, which are very common to finance larger purchases).

“Such fluent, safe processes for our shop’s customers and our offline partners are only possible because mgm and our team worked on processes with customer and partner in mind. Since all the systems are integrated with our online banking’s data bank, our credit center is able to decide upon an incoming credit application within seconds,” describes Mikhail Lomtadze, the CEO of the Kaspi Bank, the unique functionality of the multi-channel marketplace. “We are thrilled by the positive feedback we get from customers and partners. And believe that we can make this experience truly unique and extremely simple for both.”

Customized developed on a proven foundation: mgm Merchant Cabinet and Hybris back office

Building www.kaspi.kz/shop/ as a customized multi-channel marketplace mgm used its systematically built up expertise in both individual custom developed commerce and Hybris technology. For www.kaspi.kz/shop/, the Hybris back office with its Product Cockpit, the Commerce Search Cockpit and Customer Service Cockpit fulfilled all requirements of the Kaspi e-commerce team. The dealer portal, known as the Merchant Cabinet, was built on top of the Hybris service layer using the Google Web Toolkit.

“In twenty years of commerce experience with big marketplace, store and shop projects”, states commerce specialist Daniel Brodkorb, Co-CEO at mgm, “we have learnt to find the right balance between standardization, here based on the Hybris platform, and customization to create solutions that offer recognizable benefits to end customers. This covers our own agile project approach with supporting tools and project infrastructure, but also the right choice of technology to extend Hybris in an efficient and maintainable manner.”

Could we catch your interest in our know-how?

Enter into dialogue with us then:

references@mgm-tp.com