



CurrencyFair's revenue grows 98% with customized contracts and payouts for partners

Situation

Stagnant affiliate channel growth / limited options for improvement

CurrencyFair was created to assist expats looking for simple ways to move money to and from their new home countries. They knew that leveraging the right affiliate partners was key to reaching this audience and to achieving their ambitious revenue growth goals, but they were hindered by the lack of flexibility in their existing program. Namely, lackluster data and a confusing interface prevented them from easily identifying what was going well and what needed to be optimized.

CurrencyFair works with a wide variety of partners, including coupon, deal, comparison, and content sites, and even independent Facebook groups dedicated to the expat community. And within those groups, their partner mix further varies by audience demographics and geography. Any platform they chose would need to empower them to maximize the ROAS of each partnership.



About CurrencyFair

CurrencyFair is a driving force in the world of fair financial services. They've been helping private and business customers to transfer money around the world for over 10 years and have saved their customers more than 260 million euros.

“There wasn’t a steep learning curve required to make the most out of the platform either internally or for affiliates. In particular, the ease of the reporting function for being able to do a deep review of performance was important for us.”



Miesha Crowe
Digital Marketing Manager
CurrencyFair

Situation

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CurrencyFair knew they needed to upgrade their affiliate technology provider if they wanted to grow their partnership channel in a meaningful way, and that better insight into their partners’ performance would enable them to better optimize for both user growth and revenue growth. CurrencyFair wanted a platform that was flexible and easy-to-use, and which would give them the tools to acquire valuable users more efficiently.





Solution

**Tailored contracts
for each partner /
focus on LTV**

Once CurrencyFair joined the Partnership Cloud, they were able to shift from a flat payout rate across all partners to fine-tuned rates for each partnership, and even for different products within a given partnership. At its core, the program focused on increasing customer lifetime value (LTV) and reducing the time required to reach positive ROAS after paying to acquire a new user.

Given its focus on LTV and ROAS, CurrencyFair made further use of their new contracting flexibility in a couple of key ways. First, they almost always paid partners for referred users only once the user has actually completed their first transfer — or once the user's cumulative transfers reached a certain value threshold. This way, CurrencyFair could be sure that their spend always bought them real value, and they didn't waste money on inactive users.

Their partners benefited too: if they targeted and referred high-value users, they received a bigger payout than they might have received for a mere lead.

In addition, CurrencyFair paid close attention to geo and currency when considering payout rates and the thresholds required to trigger payouts. Some currency pairs often involve lower relative values, so CurrencyFair reduced the payout for a user who transfers along that particular currency corridor. To keep things fair for the partner, however, they also reduced the corresponding transfer threshold, so the partner didn't have to wait long to receive their payout.

By focusing on LTV and time-to-positive-ROAS, CurrencyFair tracked the aggregate value of the users each partner drives to the site, which helped them continually optimize their affiliate program.



82%

YoY action growth

98%

YoY revenue growth

16%

YoY partner growth

Outcome

98% revenue
growth YoY

Smart contracting and focusing on acquiring high-value customers produced exceptional results for CurrencyFair. Besides the sheer growth, the channel garnered a reputation internally for acquiring quality customers. Using the Partnership Cloud, CurrencyFair not only retained and optimized its existing partnerships, but also recruited new partners in strategic regions and niches. Key outcomes included:

- 82% more actions: The partnership program exceeded internal growth targets for actions like signups and first transfers.
- 98% more revenue: The program nearly doubled its revenue YoY, solidifying it as the organization's highest performing acquisition channel.
- 16% more partners: Strategic recruitment helped CurrencyFair's expansion into new audiences and contributed to success in other growth metrics

CurrencyFair's strategic approach to partnerships and smart use of technology drove serious growth, moving the needle for the company as a whole. Through their collaboration with Impact, CurrencyFair continued to drive more revenue growth, implement even greater efficiencies and, above all, nurture meaningful partnerships.

Want to get results like CurrencyFair? | Contact grow@impact.com