FinGoal

Why You Need 750+ Categories

Detailed Categories Matter

The fewer categories an aggregator offers, the more generic an institution's understanding of its customers will be. The more detailed the categorization the more nuanced the understanding of an individual or household becomes.

Rocket's Cafe
Restaurant $18.29

Vegan?
Burgers?
Local Fast Casual?

Build User Personas

Detailed categories help institutions move from labeling customers to learning about them. Users vote with their wallets, and when institutions identify what's important to them, they gain a greater depth of understanding about what they value.

For example, there's a big difference between recreational spending in scuba diving, amusement parks, art galleries, and sporting events.

Create Targeted Marketing

Customers have limited tolerance for monthly marketing offers. Rather than sending generic product offers to an entire customer base, institutions can send them relevant offers only.

- Users only receive offers that make sense for their finances.
- Offers can be nuanced to better align with user values.
- Relevant offers increase click-rate
- Increased click rates lead to improved conversion rates

- **Shops second hand**
- **Eco friendly**
- **Currently leasing a car**

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Go Green.
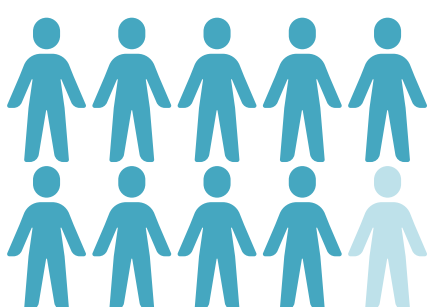**You're pre-approved for a pre-owned Prius.**

LEARN MORE

Increased Revenue & Improved Customer Satisfaction

60%
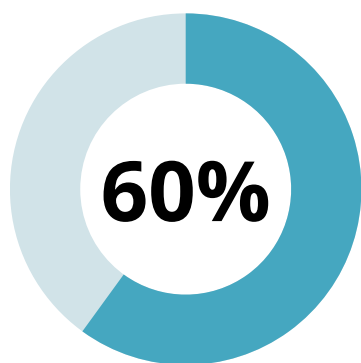
Customer-centered companies are **60% more profitable** than those who don't focus on their customer's needs.

Banks that offer advice that completely meets customer needs improve their overall **customer satisfaction by 22.9%**.

9 out of 10 users want their banks to proactively offer financial advice.

2X

Bank customers who were charged a fee of any kind in a 3 month period were **twice as likely** to switch banks.