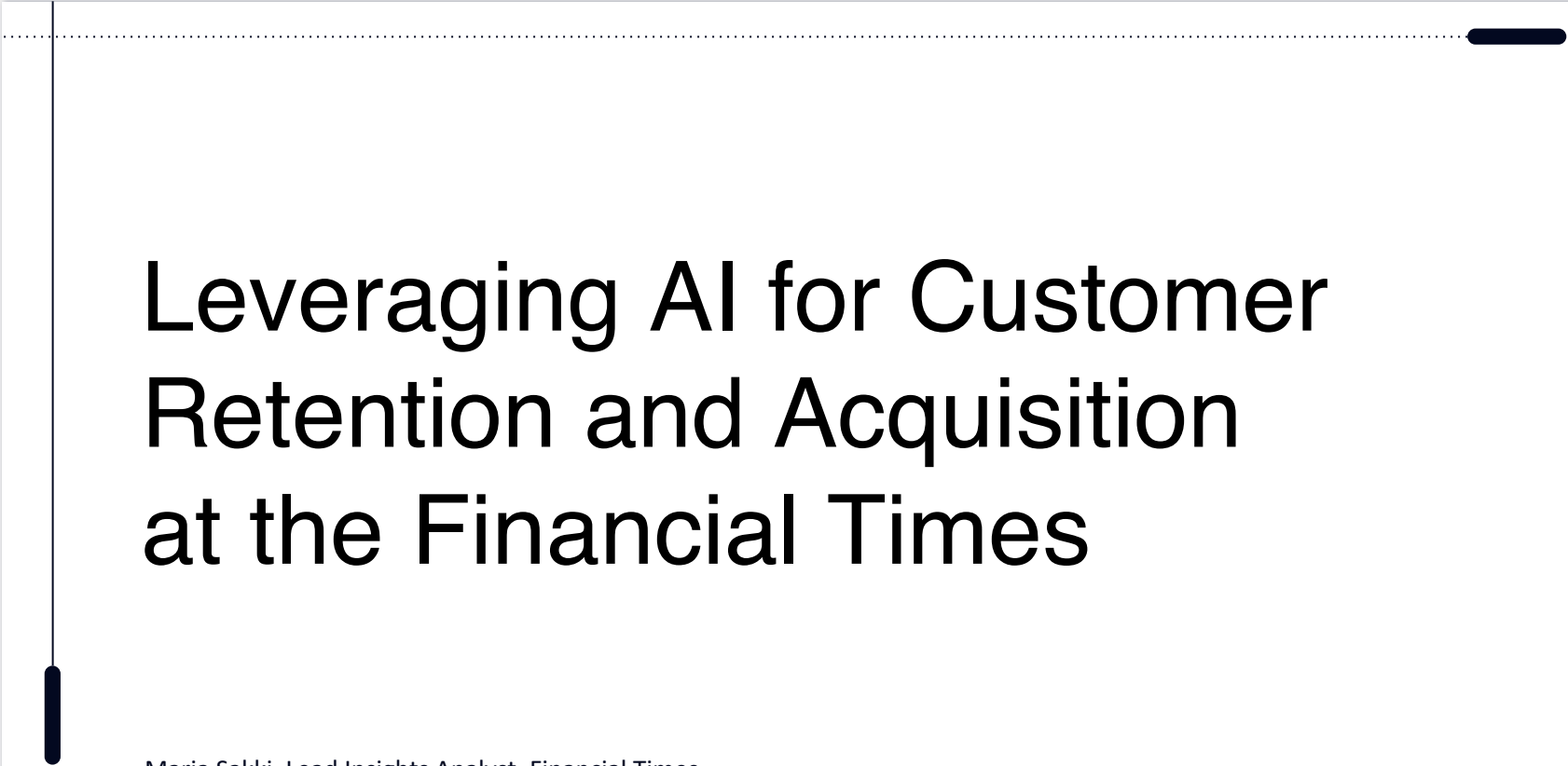




Leveraging AI for Customer Retention and Acquisition at the Financial Times

Maria Sakki, Lead Insights Analyst, Financial Times
INMA Media Innovation Week, Helsinki 2024

Scaling AI for Growth & Innovation

“There’s lots of opportunities to optimise business models using AI predictive analytics to increase & improve acquisition, retention, and churn— all the hard science that’s part of a successful dynamic subscription model.”

– John Ridding, CEO, Financial Times Group

News in the Digital Age Conference, London, September 2024

AI for Retention: Using AI-driven offers to retain at-risk subscribers.

Why retention?

FT estimates that **a 1% improvement in retention is roughly equivalent in value to a 15% improvement in acquisition.**

*Acquisition is key to FT's growth, but strengthening
B2C customer retention is necessary.*

Evolution of Cancellation Save Offers

2022

2023

2024

2025

Manual

Rule-Based Automation



AI-Driven Approach

Save offer recommendations were **solely based on the customer's current price.**

For example, both new and 10-year customers would receive the same discount offer when they try to cancel if they're on the same price.

Save offer recommendations based on **multiple data points, including price and user profile** (e.g., tenure, demographics) along with rules set by the Marketing & Analytics teams.

Dynamic AI-driven offer recommendations

Enhanced user experience with a **redesigned cancellation page UI**

AI-Based Model for Trialists: Development in Progress



Applicable to:

- Digital trialists **attempting online cancellations**
- Digital trialists **proactively offered a discount or alternative product** based on criteria

Measuring success:

- A/B test experiment (existing rule-based logic vs. AI-driven logic)
- KPIs: Save Rate, LTV

Future Plans:

- **Integrate AI-driven offers into other customer lifecycle stages** (e.g., full subscriptions, win-back, renewals)
- **Identify new discounts and offer types** for the model

AI for Acquisition: Delivering the right offer to the right user at the right time.



Overview:

- **Strategic enhancement of the current access model** through third-party AI technology, dynamically analysing user behavior for personalised access decisions.
- Moves beyond referrer-source logic to **optimise barriers and offers shown to FT users**

Objective:

- Match the **right user** with **the right offer at the right time**.
- **Drive higher conversion rates** and **revenue** through AI-driven, personalised access & offer strategies.

Experimenting with **AI in Feature Development:** **Ask FT** for Professional Readers

- A **question-and-answer** feature that helps professional readers find insights by retrieving relevant text from FT articles and presenting it to an LLM.

The LLM then answers user queries based on this information, providing citations to the articles used.

- Currently available to a **limited FT Professional audience**
- **Efficiency & Trust:** Combines discovery with time-saving by delivering trusted, accurate information directly from FT's reliable sources.

Early Learnings



Cross-Team Collaboration

Ask FT has accelerated learning and knowledge sharing across FT's Data Science and Engineering teams.



Increased LLM adoption

More teams are using LLMs for tasks like summarising articles, discovering new stories, and experimenting with prompts.



Knowledge Sharing Cycle

More LLM applications lead to a growing, diverse user base, enhancing knowledge sharing and expertise across teams.

Challenges of Integrating AI into Processes & Product Development

Technology Readiness

Ensuring the existing technology **stack**, including legacy systems, **can integrate AI solutions** without major disruptions.

Trust & Transparency

Challenges in **understanding AI decision-making** processes.

Building trust with stakeholders regarding AI-driven outcomes.

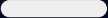
Data Quality

High-quality and relevant data is essential for optimal AI performance.

Immaturity of LLM Technology

LLMs are still evolving, with tools and techniques in early stages of development.

High expectations exceed LLMs' capabilities, requiring time for users to fully understand their strengths and limitations.



Thank you!

Do you have any questions?

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