Lago

Product growth made easy, for Fintechs

TLDR

- Lago: Product Growth made easy, for Fintechs
- Founded in March 2021
- HQ in the US
- Team: ex founding team at Qonto (Brex for EU, 🦄)
  - Took MRR from 0 to tens of millions in 2 years
  - Built the internal customer data tool to serve all business teams: Growth, Marketing, Sales, Ops
- Investors: *Y Combinator, Lee Fixel's Addition, Bond Cap, 122West, fintech operators (Stripe, Square, Robinhood) and data operators (Confluent, Hugging Face).*

Fintech is about winning distribution

Problem

Number of Fintechs in the past 2 years increased threefold*

Challenge

With an ever-growing fintech offer, it's becoming all the more harder to win the users' attention

Impact

Increasing cost of acquisition
Low activation
Passive churn.

* Source: Boston Consulting Group, 2021

Typical fintech pitfalls

- Focusing on the number of new signups vs new MRR
- Taking every drop at KYC as a fatality or throw a customer success team at it
- Spending high fix costs on delivering cards that are seldom used
- Pitching investors about indirect sales (e.g., via accountants) without engaging partners properly
- Letting business teams (ops, sales, marketing) fly blind, without actionable data on product usage
- Giving up on mainstream and automated engagement channels (e.g., emailing) without testing or personalizing the experience based on product usage

Passive churn **Increasing CAC** **Slow growth**

We won that race before at Qonto

Anh-Tho (Co-founder, Business)
1st employee, ex VP Growth @ Qonto

Raffi (Co-founder, Product)
ex Head of Growth & Data Ops @ Qonto

Took **MRR to tens of millions euros in less** than 2 years

Latest valuation: $5b

We productized our secret sauce...

Built for engineers

- Fits into the existing data stack: db, warehouse
- Built-in data transformation into Fintech data objects: cards, transactions, invoices, trades, etc.
- Orchestration, ETL/reverse ETLing

Loved by business teams

- Pre-built product growth, marketing, bizops templates
- Access to everfresh, curated customer data
- Syncs to business tools (e.g., Salesforce, Ads, Customer success tools)

... to make other fintechs win

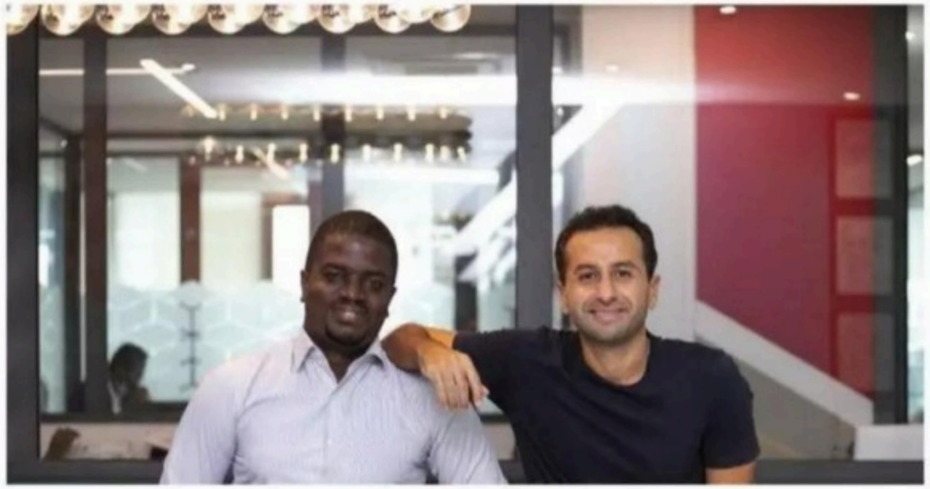
'With Lago, we've put a 'product growth' machine in place in 2 days: it took me 6 months in my previous company.

A week after launching our 1st campaign, our card activation rate was already up by 20%.'

Djamo CEO

YC-backed Djamo is building a financial super app for consumers in Francophone Africa

Tage Kene-Okafor @ulonnaya / 3:57 AM CST • February 5, 2021 Comment



We're backed by the best

An extract of the names on our cap table

- Y Combinator
- Lee fixel's Addition
- 122 West
- Bond Capital, by ex Atlassian President

Angels

- Lyle Fong (ex partner @ YC and EQT)
- Philippe Tereixa Da Mota (Partner @ Hedosophia)
- Elena Verna (ex Reforge Partner,
- Evgenia Plotinikova (Partner @ Dawn Capital)
- Julien Cordoniou (Partner @ Felix Capital, ex Head of Facebook Workplace)
- Clément Delangue (CEO @ Hugging Face)
- Romain Huet (ex Head of DevRel @ Stripe)
- Nicolas Chinot (Product Manager @ Square Banking)
- Mahdi Rahza (ex Chief of Staff @ Robinhood)
- Arthur Waller (CEO @ Pennylane)

All seasoned in Fintech and Data

Meet Lago

Built-in data modeling, tailored to Fintechs

Your data sources...

snowflake

amazon REDSHIFT

MySQL

salesforce

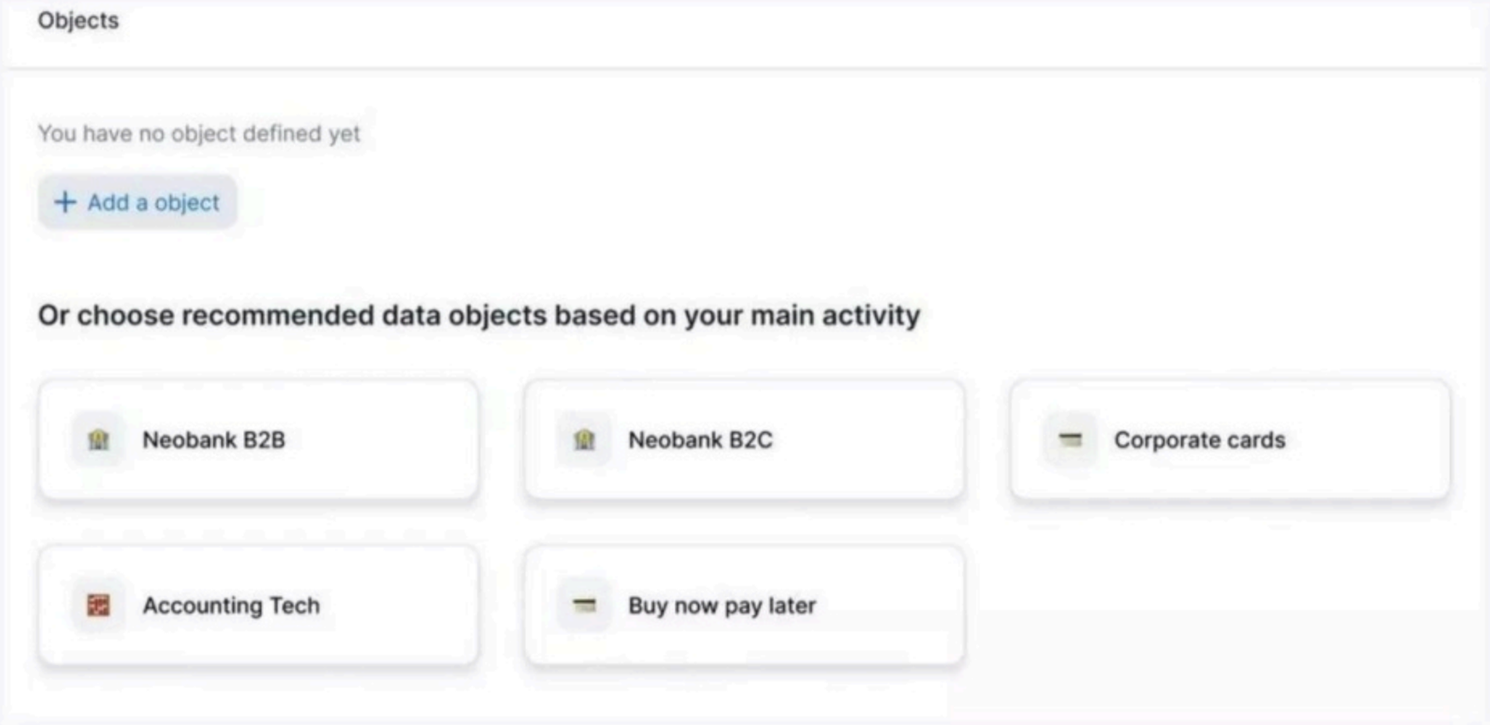
Metabase

Coming soon

mongoDB.

Segment

...modeled according to your activity



Unified customer & usage data, tailored to your business

Neobank example

Profiles

Users | Transactions | Cards

name & user_id	email	last_seen
RS Raffi Sarkissian 1111-2222-3333-4444	raffi@gmail.com	30 seconds ago
MP Mike Ponrajah 2222-3333-4444-5555	mike@gmail.com	31 seconds ago
- -	cyril@hotmail.com	32 seconds ago
TH Tony Hawk 4444-5555-6666-7777	-	33 seconds ago
LM Léo Messi 5555-6666-7777-8888	leo.messi@yahoo.com	34 seconds ago
EM Elon Musk -	elon@musk.com	35 seconds ago
SJ Steve Jobs 7777-8888-9999-0000	steve.jobs@apple.com	1 minute ago

Everfresh user profiles list

Unified customer & usage data, tailored to your business

Neobank example

Transaction history linked to each user

Profiles

Users | Transactions | Cards

id	user_id	amount	type	status
1111	1111-2222-3333-4444	10	card	completed
1112	1111-2222-3333-4444	20	transfer	completed
1113	1111-2222-3333-4444	100	fx_payment	completed
1114	2222-3333-4444-5555	132	cheque	refused
1115	2222-3333-4444-5555	40	cash	refused
1116	2222-3333-4444-5555	481	card	completed
1117	7777-8888-9999-0000	89	transfer	completed

Unified customer data, tailored to Fintechs...

Profiles

Neobank example

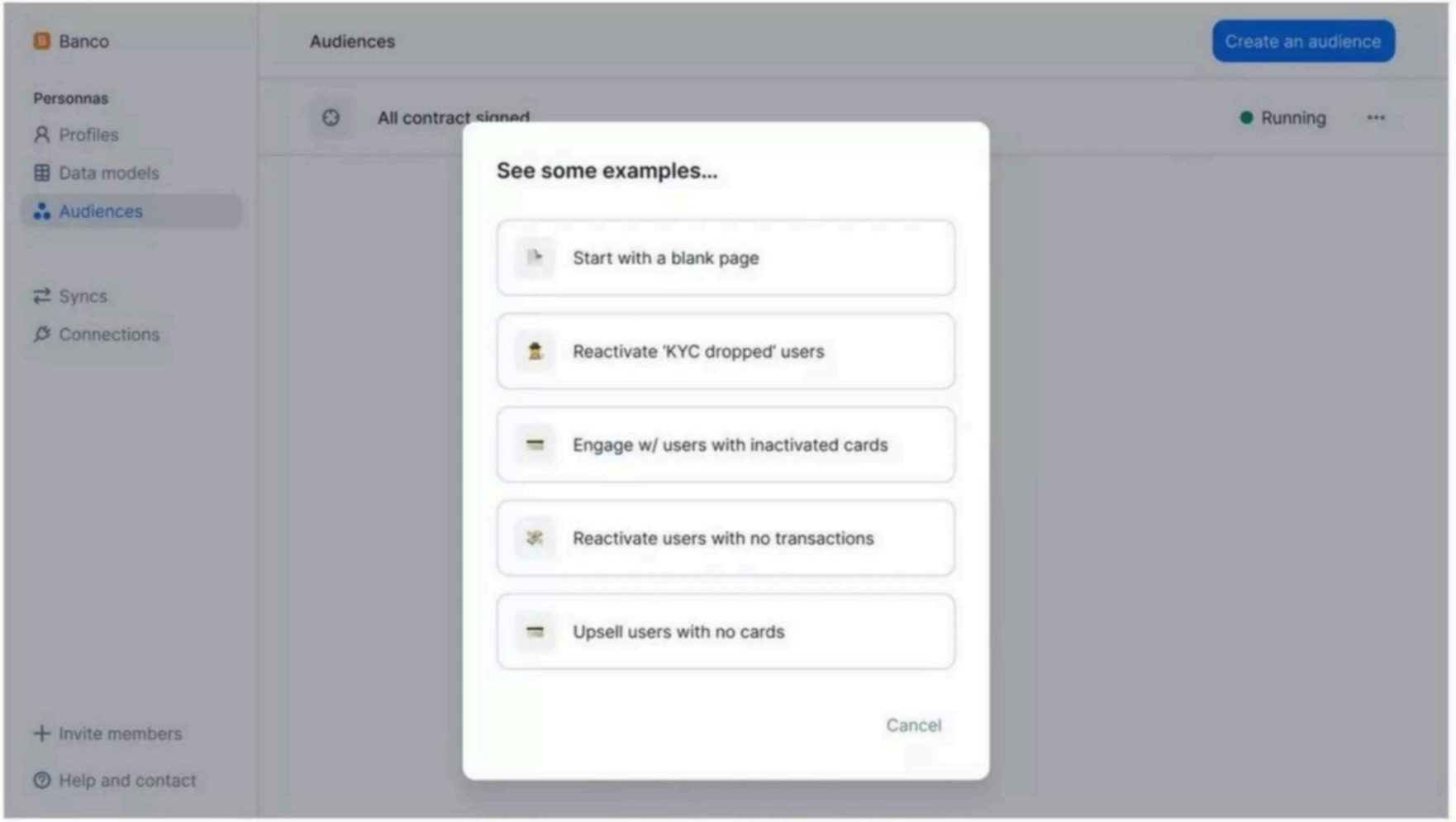
Users | Transactions | Cards

id	user_id	type	physical	status
1	1111-2222-3333-4444	normal	TRUE	ordered
2	1111-2222-3333-4444	metal	TRUE	active
3	1111-2222-3333-4444	normal	TRUE	pending
4	2222-3333-4444-5555	normal	TRUE	active
5	2222-3333-4444-5555	normal	TRUE	active
6	7777-8888-9999-0000	normal	FALSE	active
7	7777-8888-9999-0000	normal	FALSE	active

Cards view related to each user

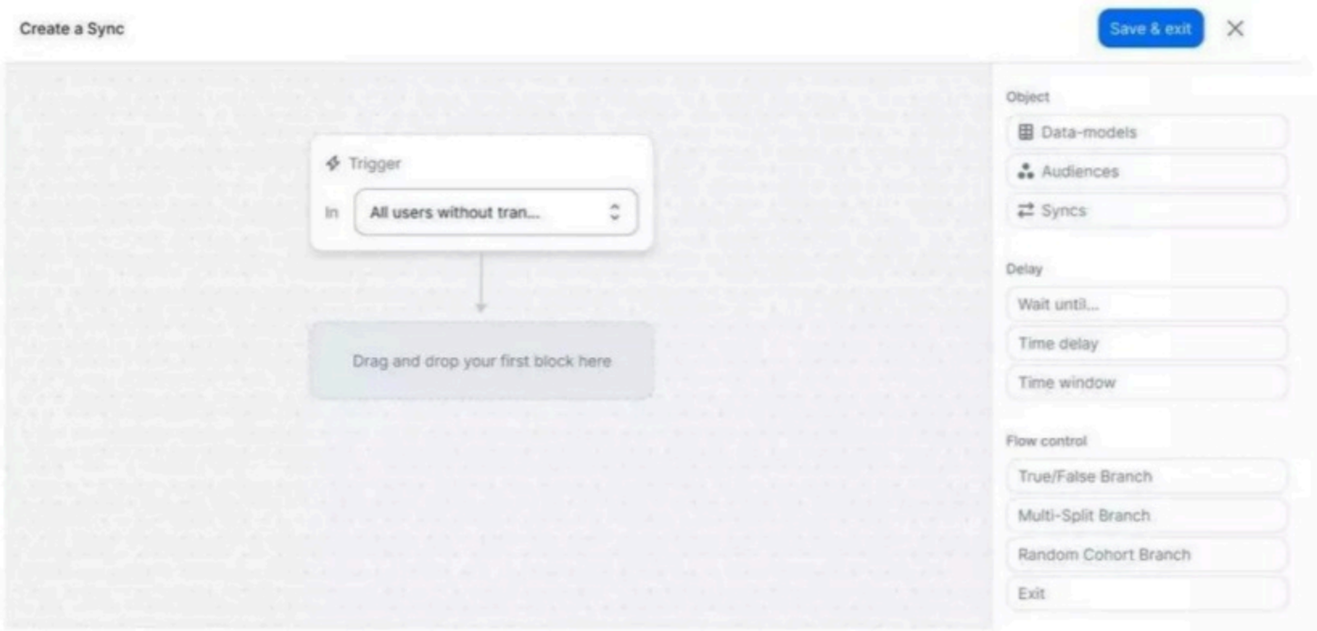
… put to work for Product Growth…

Neobank example



... by orchestrating your favorite tools

Customizable templates



Our destinations

customer.io
ActiveCampaign
mailchimp
salesforce
HubSpot
facebook
zendesk
INTERCOM
Amplitude
Segment

And many more to come!