



Marrow Achieves 25x Growth in Reach Using Razorpay's Enhanced Payments Experience



Marrow
EdTech

NEET PG or the National Eligibility cum Entrance Test taken by student doctors is one of the most challenging tests to crack. The test is so ambitious that only two out of every ten candidates clear it. With the education industry heavily fixated on engineering streams, medical school aspirants find a dearth of resources and guidance to avail for the test preparation.

Tackling this challenge head-on is Marrow.

Marrow is India's leading online learning platform for medical students and doctors. Marrow's vision is to empower aspiring NEET PG up-and-comers with curated, credible and concept-predicated test preparation content to crack the test.

With an expert panel of academicians and vigorous peer-reviewed preparation material, Marrow was able to reach approximately 65% of the student base and secure the top 20 ranks.

Marrow aims to augment this span and double up on success rates. For this, the company not only needs to have comprehensive courseware but additionally a robust payment infrastructure to power the purchase of resources.

Marrow's study material for doctors and students is primarily segmented into three groups; question banks, online test series, and videos. These resources are then bundled into several curated packages. A medical student or NEET PG aspirant purchases a package that best suited to their cognition needs.

The enterprise was probing for an outright and comprehensive payments partner to sell their curated study packages. They additionally required a solution that could back all online payment modes - debit cards, credit cards, netbanking, wallets, and UPI, in order to ascertain that medical students could pay through any mode of their cull.

In addition, a lion's share of Marrow's students were in tier 2 and tier 3 cities in India, where internet connectivity was limited and slow. So, Marrow wanted a payment solution that was optimized for low connectivity situations.

The solution

Subsequent to trying a different payments solution in their beta mode, Marrow turned towards Razorpay, as Razorpay came profoundly recommended from others who have used it.

To help Marrow's requirement to sell curated resource bundles, Razorpay built a custom checkout that effectively and naturally captured significant data about the course at the time of purchase. Designed in Marrow's brand hues, the checkout came up as a consistent pop-up on the course selection page without redirecting their customers outside of Marrow's ecosystem. Further, it auto-populated significant details like, course type, course length, and discounts to buy the course.

With a fast-paced implementation along with well-coordinated support from Razorpay, Marrow was able to start accepting payments almost instantaneously. The custom checkout also provided Marrow with a great deal of flexibility in terms of payment modes, while Razorpay's Saved Cards feature enhanced the customer experience, helping Marrow retain its high value-high intent customers. And with Custom Checkout, the company was able to attain close to 90% retention rate.

Saved Cards is primarily a customer card vault that allows end-customers to simply select the card they want to use to make the purchase instead of keying in the card details on every purchase.

To empower consistent and effective payment experience for Marrow's customers in low connectivity areas (tier 1 and tier 2 cities in India), Razorpay added an ATM+PIN feature. The feature utilizes ATM PINs as the second factor of 2F authentication on debit card payments, rather than OTPs on checkout. The ATM PIN feature also contributed significantly towards successful transactions since the dependency upon cellular reception was reduced.

The Impact

With Razorpay's payments solution, Marrow was able to reap a number of benefits that made a significant impact on their business success across demographics and geographies..

"Razorpay's constant innovation in products have always helps us increase our success and retention rate, and by that, we found a steady and resourceful partner in them."

Enhanced customer experience

Since the beginning, excellent customer experience was of high priority for Marrow. The custom checkout solution massively contributed towards providing the same, as payment processing plays a huge role in customer experience. The customized and intuitive solution powered by Razorpay was very well accepted by

Marrow's customers, as the process was much smoother because the payment took place well within Marrow's ecosystem.

With 'Saved Cards,' customers no longer had to deal with the hassle of entering card details every time they made a purchase. Marrow saw that the transaction time came down by over 43%.



Increase in customer reach

With a significant majority of NEET PG aspirants located in remote towns and cities across India, one of Marrow's major concerns was enabling successful payments to boost customer reach. With the ATM+PIN feature, Marrow saw a phenomenal increase in sales, especially from tier 1 and tier 2 cities in India. Payment success significantly improved, and Marrow's customer reach increased by 37% in just two months of implementation, and 25 times as of August 2019.

Improvement of the top line

Increased customer reach and adoption catapulted Marrow's overall business growth. With a smooth and seamless payment infrastructure, the company started observing consistent growth in its monthly revenues. Marrow witnessed a 43% improvement in their top line in just one year since integrating with Razorpay and 25 times growth as of August 2019.

Improved average working capital

After the integration with Razorpay, their entire purchase and payment experience became streamlined, and as transaction success rates skyrocketed, transaction failure rates dropped to an insignificant number. With revenue being realized easily and well within time, Marrow saw a positive contribution to the organization's liquidity. The company noticed that by implementing a smart suite of payment solutions, its monthly average working capital increased by nearly 12%.

With Razorpay's end-to-end payment solutions, Marrow streamlined and optimized their entire payments process. And by doing so, they significantly improved key business metrics that contributed to the overall success of the business.

Supercharge your business with Razorpay
Payment Gateway →



"More than why we chose to go with Razorpay, I would like to talk about why we choose to stay with them. Razorpay came highly recommended by several market experts across industries. And, it made sense primarily because Razorpay shares our core belief of always ensuring great customer experience. Their constant innovation in products have always helps us increase our success and retention rate, and by that, we found a steady and resourceful partner in Razorpay."

Siddhartha Dash
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