ClearScore

How ClearScore Leveraged Data to Navigate Business Challenges

400%
increase in testing

2x
increase in subscription rate

1,000
product releases per month

Amplitude

ClearScore is the UK's number one free credit score and financial product marketplace. Founded in 2015 with the mission to help users take control of their financial health, ClearScore is the industry leader in giving everybody access to their credit score and report for free, forever.

Since it launched in 2015, UK-based credit reporting company ClearScore has transformed the marketplace with its free services and easy-to-use interface. Along the way, it picked up more than 12 million users worldwide.

User-Centric Design

Central to this company's growth: an approach that keeps its customers front and center.

But user data hasn't always been easily accessible across the organization. Early on, the company relied on three data analysts to support a product and engineering organization of 120, leaving the analysts inundated with many small, ad-hoc queries. In 2018, the company brought on Amplitude to empower the organization with the analytics its teams needed to make better decisions more quickly.

Greater Access to Data

This immediate, in-depth access to behavioral data in Amplitude became crucially important to ClearScore at the beginning of 2020—a year when many saw their finances take a hit.

"If we thought that being agile was important before, the last twelve months has cranked this up to maximum," says Elena Petrakieva, Head of Product. "We've had to shorten our time-to-decisions to nearly daily."

Like many businesses, ClearScore had to quickly re-evaluate everything they knew about its users' needs. The company scrapped its current product roadmap to focus on understanding the new world at lightning speed. "In financial services, predictability is the name of the game, and all of a sudden the past models were no longer helpful," said Elena. "We needed to understand our new data as quickly as possible in order to allow lending decisions to proceed."

The Challenge of Building Products in 2020

With access to data in Amplitude, the ClearScore product and engineering teams were able to quickly launch experiments, learn on a daily basis, and recalibrate models. Experimentation helped them figure out the right data to work with, and then they turned their attention to shortening their insight-to-action time across roughly 1,000 releases per month.

A Massive Spike in Testing

ClearScore's teams are set up to work quickly with self-serve access to data. This allows the data analysts to focus on more complex, high-impact projects and serve as consultants to the rest of the organization.

Using Templates, ClearScore standardized its testing methodology so its teams can easily set up and run their own experiments and evaluate a broad range of primary and secondary metrics.

Aidan Goodall, Lead Analyst, shares that, **thanks to Templates, the organization was able to run over 100 experiments in 2020, up from 20 experiments in 2019 — representing a 400% increase**.

> The fundamentals of building a product are the same regardless of the situation — you need access to the right data, the ability to pull insights out of that data, and then take the right actions as the result of those insights. But now you just need to do it a lot faster than ever before.
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> **Elena Petrakieva**
> Head of Product

Rapid Iteration Is the Key to Product Success

When ClearScore Protect, a new identity protection service, launched in April 2020, a lot of work went into optimizing it for conversion. The product team focused primarily on the first step of the funnel, where certain optimizations gave them a big lift. But with Amplitude Templates the team could also examine the impact further down the funnel.

"Before Templates, the team might have used their charts from the first step and assume they had a huge success. Now, they can clearly see if there's an impact two or three steps down the funnel, allowing them to be more honest with their conclusions," Aidan explained. "Maybe this means we're pushing low intent users through the funnel. If so, what can we adjust to make sure we're capturing high intent users?"

A 2x Subscriptions Boost

The ClearScore Protect team has run more experiments than any other team at ClearScore this year because it's focused on closing this loop — launch experiments, see the impact, and then iterate on them repeatedly. The Amplitude Templates the team uses are set up to give them a clear understanding of how they need to iterate to drive conversion for the paid-for version of the product.

For example, using Funnel Analysis and Time to Convert, the team discovered the following trends in the data:

• Users with in certain financial and demographic groups were more likely to subscribe
• If a user was going to subscribe, they were most likely to do it within a certain time frame, although this has now changed
• Users who completed certain actions in the free product were more likely to upsell

With these insights the team has been able to position the product to specific users and tweak its messaging to encourage conversion. **Within 12 months of launching ClearScore Protect, the team has already doubled the subscription rate.**

What's Next

ClearScore's ultimate ambition is to be a global tech leader and become the place for sorting out its users' finances. It is well on its way thanks to the growth it has achieved in the last five years, and its continued focus on its users.

"I can't tell you what a year from now is going to look like exactly," said Elena. "But our leadership is willing to accept a roadmap that is fluid, and figuring out that roadmap is precisely my team's job. Amplitude will continue to help our team learn and make decisions along the way."

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> Without Amplitude, our team of 8 data analysts would need to be twice as big to help our teams achieve these same results," says Aidan. "In particular, we've had a lot of success through empowering technical roles like developers and test engineers to use Amplitude to answer their own questions; it's not only used by the more typical product and data functions.
>
> **Aidan Goodall**
> Lead Analyst

Ready to get started?
Chat with us at amplitude.com