

Reducing costs with enhanced revenue attribution and reporting efficiency:

CoinMena

COINMENA

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Centralised P&L data for accurate reporting in Looker dashboards



Reduced CAC by 60%
Improved LTV by 370%



Automatic data reconciliation eliminated manual functions

About

CoinMena is a UAE-based crypto currency app that enables users to buy and sell top altcoins like Bitcoin and Ethereum. The Central Bank of Bahrain (CBB) regulates and licences the service, ensuring buyers and sellers can deposit and withdraw their digital assets in local currencies

CoinMena is available on the iOS App store, Google Play store, Huawei store.

"Kleene has enabled so much efficiency and time saving. The CEO who previously was dependent on analysts to bring data and reports now just opens Looker and everything is sorted for him. There's not even a need to create slide decks anymore, Looker has it all. Moreover, all teams benefit from the same experience. Kleene has definitely changed CoinMena and helped going through the next growth stage."

Alisha Sukwani
Data Expert, CoinMena

The Challenge

CoinMena, a startup in the financial technology industry, faced a significant challenge prior to working with Kleene. The company lacked a comprehensive data function, with only a Data Analyst Intern exporting reports to Excel spreadsheets, connecting them to Tableau, and manually refreshing the data each day. This resulted in a limited understanding of the company's data overview, which was further highlighted when CoinMena decided to initiate Series A financing.

The company had a meager amount of marketing data to share with investors, and without organised internal data, it couldn't make informed decisions on marketing budgets, customer support, and other operational efforts. To address this issue, CoinMena decided to establish a data function and use the ideal data stack for startups, which includes Kleene, Looker, and Snowflake. This case study will explore how CoinMena used Kleene to overcome its data challenges and drive more informed decisions.

The Solution

With Kleene's data stack, CoinMena was able to address its data challenges and make more informed decisions. One of the significant benefits was the ability to build Looker dashboards instantly, allowing leadership to review primary KPIs at a glance. This helped the Customer Service and Marketing teams allocate their time and efforts more efficiently, understand their budget allocation, and review an attribution model to identify successful channels and campaigns.

In addition, Kleene helped CoinMena identify and prevent cases of fraud by creating several scenarios to detect attempts at fraud, which were added to Looker dashboards that sent alerts to the Operations and Compliance team. Alert dashboards were also set up to flag an unusually high number of failed transactions in a day, enabling the team to react quickly and ensure that the app was functioning correctly. Finally, with Kleene connectors in place, CoinMena no longer needed to hire new personnel to build in-house connectors, streamlining its data function and freeing up resources to focus on core business objectives.

The Results

Reducing company costs

With Kleene, CoinMena placed P&L data into the Data Warehouse to identify areas of loss and reduce spending. The Marketing team benefits from this improvement, as they can determine the profitability of campaigns and calculate their ROI based on performance.



-21%
Marketing
expenses

By campaign, by channel, and by source, they can see how their metrics are doing. We're seeing which get the most clicks and impressions and trying to repeat those campaigns.

Streamlined fraud detection

Kleene's organised data enabled CoinMena to quickly identify and address fraud through compliance monitoring dashboards, allowing for proactive decision making whenever issues arise. Previously, the company had to reserve one day per week to tackle fraud.



52 days
of work saved

Very quickly we were able to pick up on those users and reach out to question them, and sometimes have to deactivate them directly.

Automatic data reconciliation

Kleene's automatic data reconciliation allowed the Finance team to build streamlined Looker dashboards, saving time previously spent on manual reconciliations. This freed up resources to allocate to new functions.



Centralised
Data

Even from the CEO's perspective, before he had to wait for an analyst to do this every morning. Now, whenever he has investor calls or board meetings, he just presents Looker.

Trusted by the world's most
data-driven companies

Get Started with Kleene today

Setup takes a few minutes, and a world of insights awaits.
Simply get started today!

Get Started