RapidCanvas

Welcome to the future of *customer churn prediction*

Powered now by RapidCanvas a no-code, AutoAI platform.

Today started out great.

Now you've got to leverage data to reduce churn and identify factors contributing to customer attrition.

You know that AI would give you the best answer.

But you can't wait through months of an entire AI lifecycle, so it's back to rules-based decisioning.

With RapidCanvas you don't have to wait or retreat to heuristic-based pre-defined rules.

You can get an initial enterprise AI solution in hours.

Detect and reverse customer churn

Challenges

Customer churn is a pervasive challenge for businesses across industries, necessitating immediate attention and innovative solutions. As the business landscape evolves, businesses face mounting challenges in acquiring new customers. The cost of acquiring new customers can be a staggering 5 to 25 times higher than retaining existing ones. This underscores the critical importance for businesses to shift their focus towards customer retention strategies. However, resource-constrained marketing teams within businesses, grappling with limited budgets and manpower, face an uphill battle in effectively combating churn. The existing approaches employed to identify and target at-risk customers often fall short due to these constraints. The current methods lack precision and fail to utilize data-driven rules for decliner identification. Consequently, businesses are unable to effectively intervene with the right customers at the right time, resulting in alarming churn rates.

Solution

With RapidCanvas, sales, customer success and marketing teams can adopt a transformative approach to revolutionize customer retention and empower resource-constrained teams to ensure a thriving business with an enterprise AI solution within days not weeks or months. You start with your problem then using our predefined, vetted AI churn solution as a starting point, we use AutoAI to tailor your AI solution instantly. Within hours you have a prototype AI churn solution that delivers initial results.

From there, your team can continue improving the AI solution using the RapidCanvas no-code platform. If your team doesn't have the time or technical skills, we have a team of data science experts ready to help you improve your AI solution. Within weeks, you can deploy your AI churn solution as an app or dashboard for your team.

One platform, Many Applications

✓ **Predict subscription churn**

Early detection of potential subscription churn can help marketers and customer success teams to engage these customers, understand their pain points and intervene timely to implement strategies to retain them before a substantial loss of revenue occurred. By paying attention to the intricate details of user behavior, businesses can provide relevant offers, promotions, upgrades, or any other information that can address any concerns proactively before subscribers stop using the product or service.

✓ **Assess customer lifetime value**

Understanding customers lifetime value is of strategic importance to create more targeted, personalized campaigns for high-value segments and subscribers that are more likely to leave. RapidCanvas churn prediction solution can help businesses iterate and identify plans that are best suited to their needs, resulting in maximizing the return on their marketing and acquisition investments.

Reduce customer acquisition costs (CAC)

Businesses that can accurately predict churn can target their retention efforts more effectively, which can help to reduce the need to spend significant resources on acquiring new customers. As the existing customer base remains stable, businesses can allocate their marketing and sales budgets more efficiently, potentially lowering CAC. This leads to improved profitability and a higher return on investment (ROI).

Address involuntary churn

With enhanced understanding of exact user behavior patterns and data contributing to impending churn, businesses can reduce the risks of churn due to outdated payment information or card declines by reminding customers to update their payment information or methods. If customers drop out due to non-payment issues, businesses can reactivate them using the right triggers thus ensuring revenue continuity and growth.

Increase loyalty, improve customer satisfaction

By offering targeted retention strategies, personalized incentives, tailored interventions, businesses can optimize resource allocation towards retention efforts. This leads to increased customer loyalty, improved customer satisfaction, and ultimately higher business revenue and growth.

Accuracy of over

90%

in identifying customer churn

Customer Story

A leading commerce platform for automotive sales and financing achieved remarkable success with RapidCanvas Churn Solution. By employing an augmented data strategy and quick multiple iterations, they achieved a prediction accuracy of over 90% in identifying churned customers.

Equipped with actionable insights, they were better able to design value additions, provide exceptional service, and offer customer support to minimize churn and maintain successful relationships with their customers.

About RapidCanvas

RapidCanvas is a no-code AutoAI platform for business users to go from idea to live enterprise AI solution within hours, reducing time to value by 90+% of traditional AI build and deploy processes. RapidCanvas creates out-of-the-box AI solutions tailored to your needs using our proprietary AutoAI technology. Our data science experts work with you to optimize the results to your satisfaction; we combine the efficiency of algorithms with the experience of human experts. RapidCanvas works with leaders in Financial Services, Retail, Renewable Energy, and Manufacturing.

Learn more at

rapidcanvas.ai