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Lucep

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STARTUP
OF THE YEAR 2017

Customer Experience Management

The annual recognition under Startup of the Year category represents not only the commitment of the listed startups across different verticals to offer effective services, but also recognizes their impact on the fast-pacing startup ecosystem.

Nandini Mukherjee
Managing Editor

Lucep
CAPTURE. CALL. CONVERT.

Kaiesh Vohra, CEO, Lucep
Kaiesh is the CEO and Co-Founder of Lucep, a Singapore head-quartered startup that uses artificial intelligence to accelerate sales. In the past couple of years, Kaiesh has built Lucep into a company that interacts with thousands of customers around the world daily, supporting some of the world's largest financial institutions, hospitality groups, and healthcare institutes.

While responsible for Lucep's vision and strategy, he is still deeply involved in writing the code for the bleeding edge parts of the company's product. He believes in breaking things if they aren't broken just so that he can see if they can work better.

Zal Dastur, Co-founder, Lucep
Zal manages the sales team as well as the general operations of the business. He has helped Lucep to land Fortune 50 businesses as well as thousands of SMEs Zal did his Master's in International Business and Marketing from Monash University. Prior founding Lucep, he had worked with Fulford PR Singapore as well as multiple startups.

An AI Powered Omni Channel Engagement mobile solution that helps businesses increase their lead capture and conversion is what defines Singapore headquartered next generation sales enablement start-up, Lucep. Lucep's goal is to help business create a seamless experience through all their channels.

Elaborating on how Lucep works, Kaiesh Vohra, CEO, speaks, "The web has exploded in a way that no one really expected. 10 years ago, if you had told a bank that Facebook would be a credible source of leads they would have never believed you. Now there is no denying that it is. As various channels such as mobile apps, websites, call centers, SMS and others entered the marketing mix there was no consistent way to handle them all. Lucep sits in the middle, acting like a GPS system, directing each enquiry to the person best responsible for handling it with as much information as possible on the enquiry."

The Lucep solution is designed to integrate directly with the client's existing workflows and systems to help manage their various customer engagement channels in the most efficient way possible. With primary targets like retail banking, healthcare and B2B businesses, the solution by Lucep helps business convert more leads that come down these channels, by connecting them with the correct person within the organization to close the lead.

When it all Began
Lucep was developed when the founders – Zal Dastur and Kaiesh Vohra were approached by one of their customers to see if they could help them with a problem related to managing the customers in their branch. Both Zal and Kaiesh started researching and realized there was a lot of inefficiencies and gaps in the way businesses were managing this currently. The existing solutions did not

really consider the changes in technology and were still doing things very analog. They wanted to provide customers the same seamless experience that they get when they use services such as Netflix or iMovies.

A Minute Matters!

Driven by the concept of Continuous Engagement, Lucep aims to connect your leads in less than 60 seconds so that your business is always the first to respond to any customer requests. 60 percent of customers claim they give their business to the first company that responds back to their enquiry. Speed is important, and companies that strike while the iron is hot stand a distinct advantage to those who wait longer.

"This is important in all aspects of a business, if a lead starts filling out an online application form, but then stops and gets distracted. The business that follows up with that lead and calls back the customer will close more deals," says Zal.

Kaiesh further adds, "Customers want to be engaged by humans, and not have to deal with voice recordings or chat bots. But the people they speak to must be empowered to be able to provide a solution or answer their questions. Lucep connects these customers with those people within your organization regardless of what channel they chose to engage you with".

In fact, responding to leads within the first 5 minutes of an inquiry increases lead qualification rates by 21x. Lucep's system alerts the team the moment when a lead requests a callback, allowing companies to generate faster, customized responses.

Lucep Omnipath is the omni-channel customer engagement platform for enterprises that sits at the heart of an organization and streamlines customer journeys. "The results we have had from clients who engage with the OmniPath system have been tremendous. Some have reported a 28 percent increase in leads from their website, and as much as a 50 percent increase in conversions from those leads," says Zal.

Credibility + Unique Model = Success

A critical evolution in the Lucep product is that it allows you to convert specific interactions into sales triggers. For example, filling out a form on Facebook, or pushing a button within your existing mobile app, Lucep converts these engagements into potential sales opportunities. This helps the business provide more of what their customers are looking for, exactly when the customer is looking for it.

The Growth Highlights
• *Lucep has doubled in revenue growth every year since inception*
• *Highly profitable*
• *Clients include one of the world's largest financial institutions, one of south America's largest financial institutions, Starwood, Marriott, Jaguar Land-Rover and more than 2000 other clients*
• *Lucep is HQed out of Singapore, but also has an office in Bangalore. Total Lucep headcount is around 18 people.*
• *Lucep is an entirely bootstrapped company, the two founders own the majority of the shares, with the rest owned by friends and family.*
• *Lucep is partnered with companies such as Accenture, NTT Data and Dell Data.*

The system works on a similar system to Uber or Ola wherein the lead is pushed out to the sales reps who can answer that lead and the first one to respond is rewarded with the lead. This is tracked using analytics and reports so that the management can hold accountable the sales team for the leads they have claimed from the system.

"We give a 30-day free trial because we know that once a customer starts seeing an effective and lucrative way to generate leads for their sales team that they will continue to use the tool. We have very little churn as a company and that is testament to how many people see the value in the product," Zal informs.

Lucep has a unique space in this market. "We really see ourselves as sitting in the middle of your existing solutions, not displacing them," mentions Kaiesh. As companies grow their processes and systems do not always grow at the same speed or even together. Lucep provides one central system that others can send messages to knowing that it will be shared with other relevant systems.

"It is really about understanding what does your customer want. We have always been adapting and building our technology to suit the growing needs of our customers. From a product view, it is always important to have good open dialogs with both your customers as well as your partners. Empowering them with the information and tools that they need to develop their own love of the product." he concludes while speaking of the future activities.