Product-Teardown

DHAN APP

Online Stock Trading and Investing Platform for India

PROBLEM STATEMENT BREAKDOWN

Problem Background

- **Trader-Centric Image:** Dhan's success with traders creates a barrier to attracting long-term mutual fund investors.
- **Untapped User Potential**: Dhan has a large existing user base (traders) who could be converted into mutual fund investors.

User Perspective

1. Current Users:
   - Focus: Short-term trading gains.
   - Perception: Trader-centric platform.

2. Potential Long-Term Investors:
   - Needs: Stability and growth.
   - Expectations: User-friendly mutual fund options and long-term planning tools.

Problem Statement

1. Repositioning:
   - Objective: Shift Dhan's image to accommodate long-term investors alongside traders.
   - Focus: Emphasize suitability for long-term stock investments and expand mutual fund offerings.

2. Mutual Fund Growth Target:
   - Goal: Attain over 1 million mutual fund investors on Dhan within 12 months.

THE COMPETITION

	Dhan	**Upstox**	**Groww**
Funding	$15M	$220M	$393M
No. of users	4,69,961	5 million	9.5 million
Tracxn Score	46/100	76/100	79/100

Dhan, established 1.5 years ago, lags behind competitors, but the short time frame indicates the trust they've built with users.

USER PERSONAS

Akash

Name: Akash 👨‍💼
Age: 28 🎂
Occupation: IT Professional 💻
Income: ₹15,00,000 💰
Experience: 3 years 📈
Trading Style: Short-term Trader 📊

Attributes

1. Comfortable with technology 💻
2. Enjoys analyzing data and market trends 📊
3. Driven to grow his investment portfolio 🚀
4. Trading Frequency: Daily 📅
5. Preferred Trading Times: Morning 🌄
6. Decision-Making Style: Data-driven 📈

Goals

Quick Profits 🚀 💵
Informed Decisions 🧠 📘
Skill Improvement 🛠️ 📈
Capital Preservation 🏛️ 🔒

Pain Points

- Information Overload 📚 🤯
- Complex UI 🖥️ 🔍
- Data Scarcity 📉 🔎
- Risk Management ⚖️ 😨
- Emotional Management 😓 💔
- Order Execution 🕐 ⌛

Sarah

Name: Sarah 👨‍💼
Age: 45 🎂
Occupation: Marketing Manager 📈
Income: ₹12,00,000 💰
Experience: 10 years 📊
Trading Style: Long-Term Investor 📊

Attributes

- Expert with trading apps and financial tools 💻 📱
- Skilled in analyzing financial statements and market trends 📊 📈
- Aiming for long-term goals like retirement and wealth creation 🚀 💰
- Trading Frequency: Monthly 📅
- Preferred Trading Times: Evenings and weekends 🏙️ 📅
- Decision-Making Style: Data-driven and strategic 📊 🎯

Goals

- Retirement planning 🏖️ 🌅
- Funding children's education
- Wealth creation 💰 🌱
- Financial security 🔒 💼
- Capital growth 📈 🚀

Pain Points

- Portfolio rebalancing 🔄 ⚖️
- Disciplined volatility 📉 💪
- Emotional management 😰 💼

User Journey Map: Short-Term Trader on Dhan App

Pre-Trading
- Opens trading app 📱
- Scans watchlist 👀 📊
- Reads financial news & social media 🗞️ 📲

Research & Analysis:
- Analyzes charts & technical indicators 📈 🔍
- Reviews company news & financials 🗞️ 💼

Decision Making:
- Decides on entry & exit points 🎯 ⬆️ ⬇️
- Considers risk management strategies ⚖️ 💡

Order Execution:
- Places a trade order 📝 💸
- Monitors order status 📊 🕐

Trade Monitoring:
- Tracks price movement 📈 💹
- Manages emotions (fear, greed) 😱 😬

Thoughts & Emotions:
- Excited about potential opportunities 🚀 🤪
- Feeling confident 💪 🥰

Trade Evaluation:
- Reviews trade performance 📊 🔍
- Adjusts strategy for future trades 🔄 📈

User Journey Map: Long-Term Investor on Dhan App

Company & Industry Research:
- Identifies potential companies 🔍 for investment
- Reads industry news 📰 & trends
- Analyzes long-term financial statements

Portfolio Management & Rebalancing
- Receives account statements & tax documents 📄 💼
- Rebalances portfolio based on market conditions 🔄 📈
- Seeks educational resources on long-term investing 📊 💡

Research & Goal Setting
- Sets investment goals 🎯
- Researches asset allocation 📊
- Reviews financial plans 📈

3. Investment Selection & Portfolio Building:
- Compares investment options 📊
- Considers dividend reinvestment plans 🔄
- Monitors portfolio performance 📈

Thoughts & Emotions
- Motivated about finances 💪
- Diversifies portfolio for risk 🔄
- Feels in control 👍

Feature 1: Paper Trading

Paper trading:
Practice trading without real money 💸 to gain experience and test strategies 📊 before diving into the market 🚀.

About
📊 **Data**: Accurate market data is crucial, with **72%** emphasizing **real-time data.**

💡 **Insight**: Improves understanding and strategies, with **78% seeing benefits**.

🚀 **Impact**: Prepares better traders, with **82% reducing** emotional trading.

Why this feature?
📊 Paper trading boosts confidence 📈, 85% of new traders report increased confidence, **increasing user retention.**

🔍 Users can utilize all tools 🛠️ in demo trades to enhance their skills.

🎲 User can select demo account 👨‍💼 to practice trading in a realistic environment 📈.

🛡️ **Diverse Trading Battles:** test and sharpen your skills 🤺.

📊 **Real-time Competition**: The max profit maker being crowned the winner 🏆.
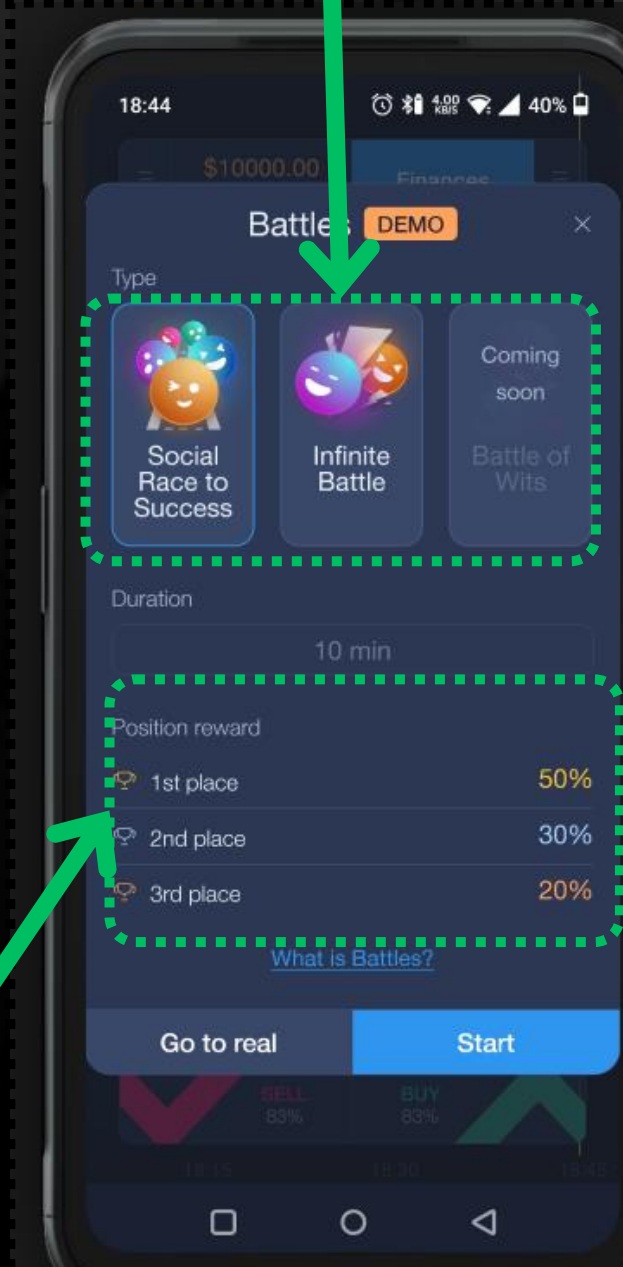
FEATURE 2 : SMART TRADE EXIT ASSISTANCE

Smart Trade Exit Assistant:
📊 Monitors trades in real-time, generates exit signals based on 💲 price movements, 📊 indicators, 📈 trends, and 🙋 user preferences.

Why This Feature
Aids 80% in managing risk with intelligent exits. 🛡️
Cuts emotional bias for 90% with automated alerts. 🤖
Boosts retention by 65% with better outcomes. 📈.

📊 **Survey Data Source** 📊

Action Items:

📊 **Monitor & Track** trades in real-time across multiple asset classes.
🚨 **Generate Alerts:** Create exit signals using predefined criteria.
🎯 Allow user-defined profit targets and stop-loss levels.
📈 **Market Analysis**: Utilize market trends and technical indicators.
⚖️ **Risk Management**: Focus on long-term investor risk management.

Benefits
Confidence: Automated exit signals, boosted confidence. 🚀
Less Bias: Informed, unbiased decision-making aid. 🎯
User Experience: Enhanced engagement, improved retention. 🌟

Smart Trade Exit Feature: Enhancing Risk Management

Bar chart categories: Very much, Extremely, Moderately, Slightly, Not at all
Y-axis: 0 to 30

Donut chart:
Moderately 5.6%
Extremely 38.9%
Very much 55.6%
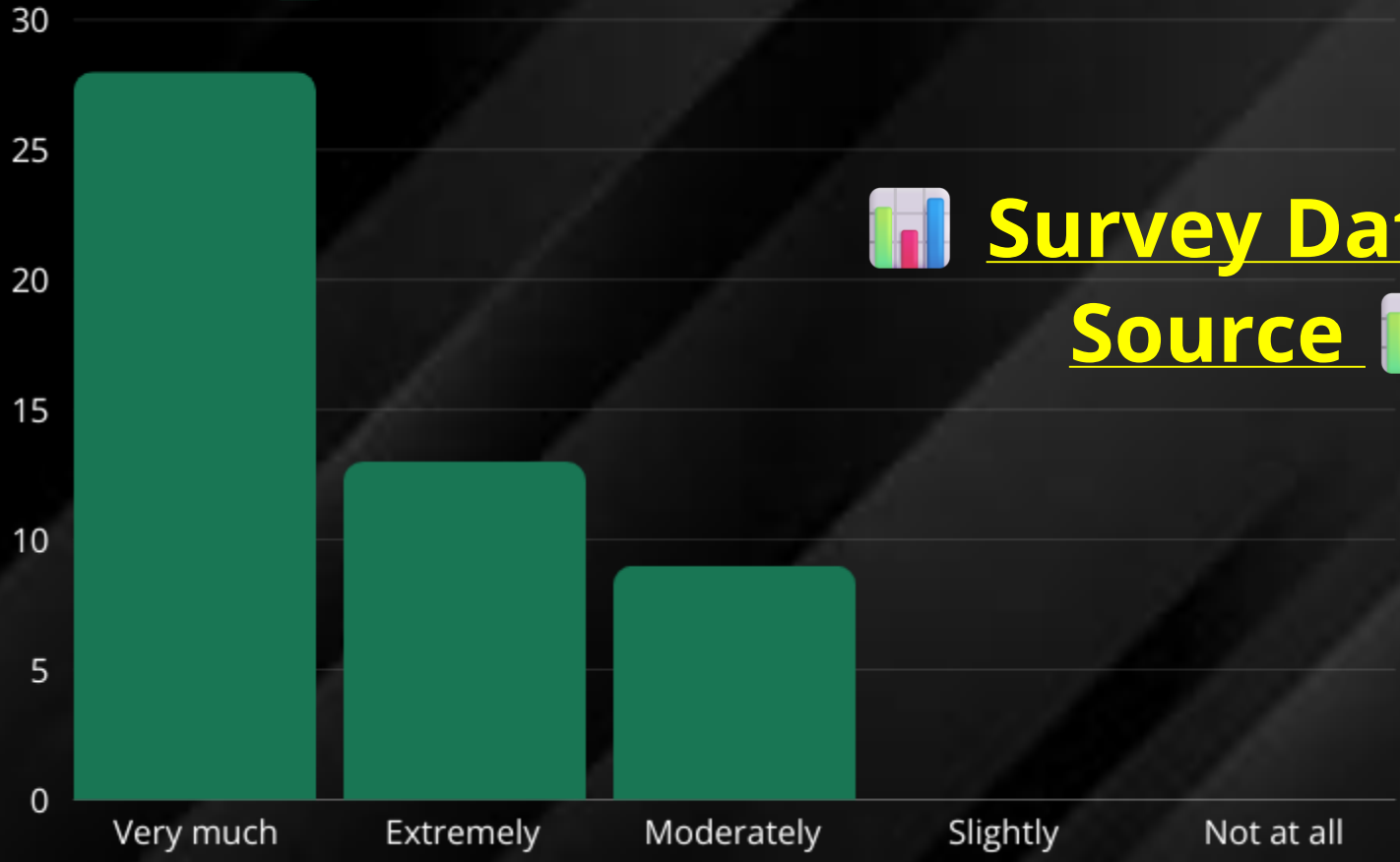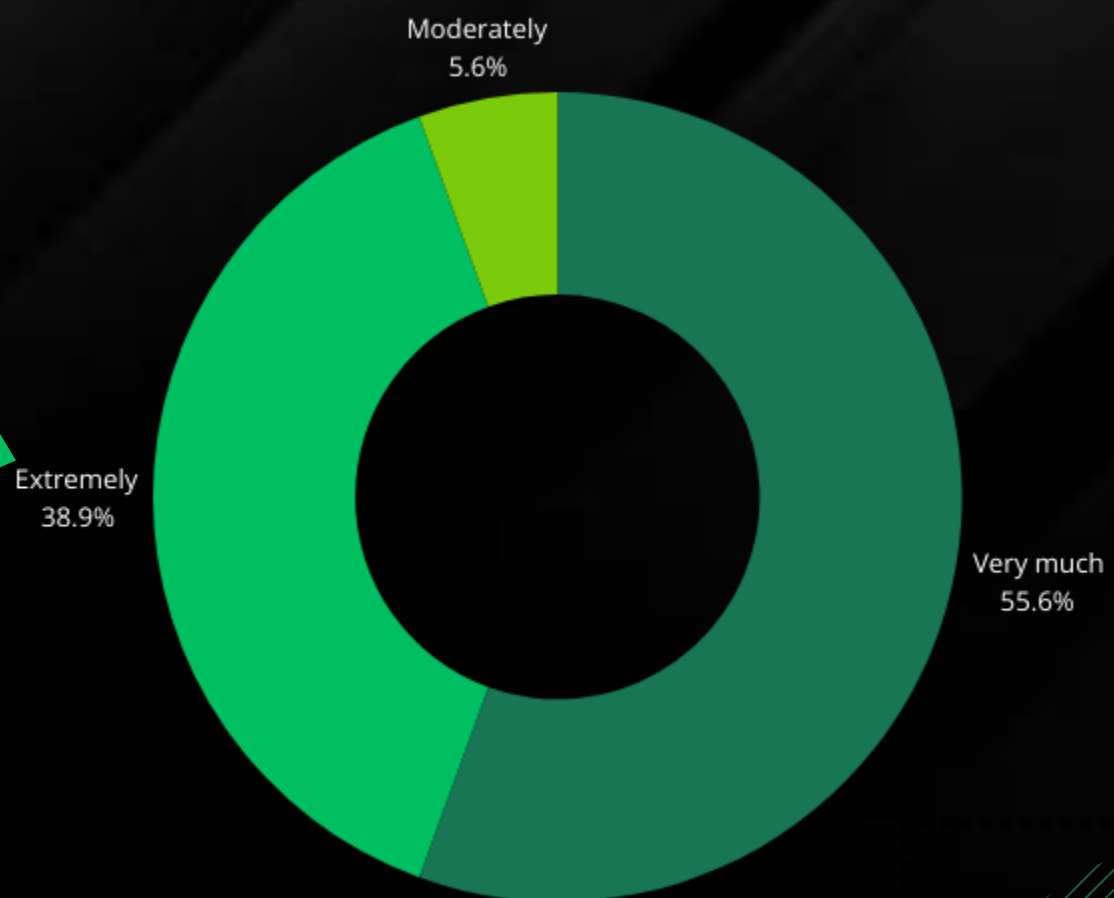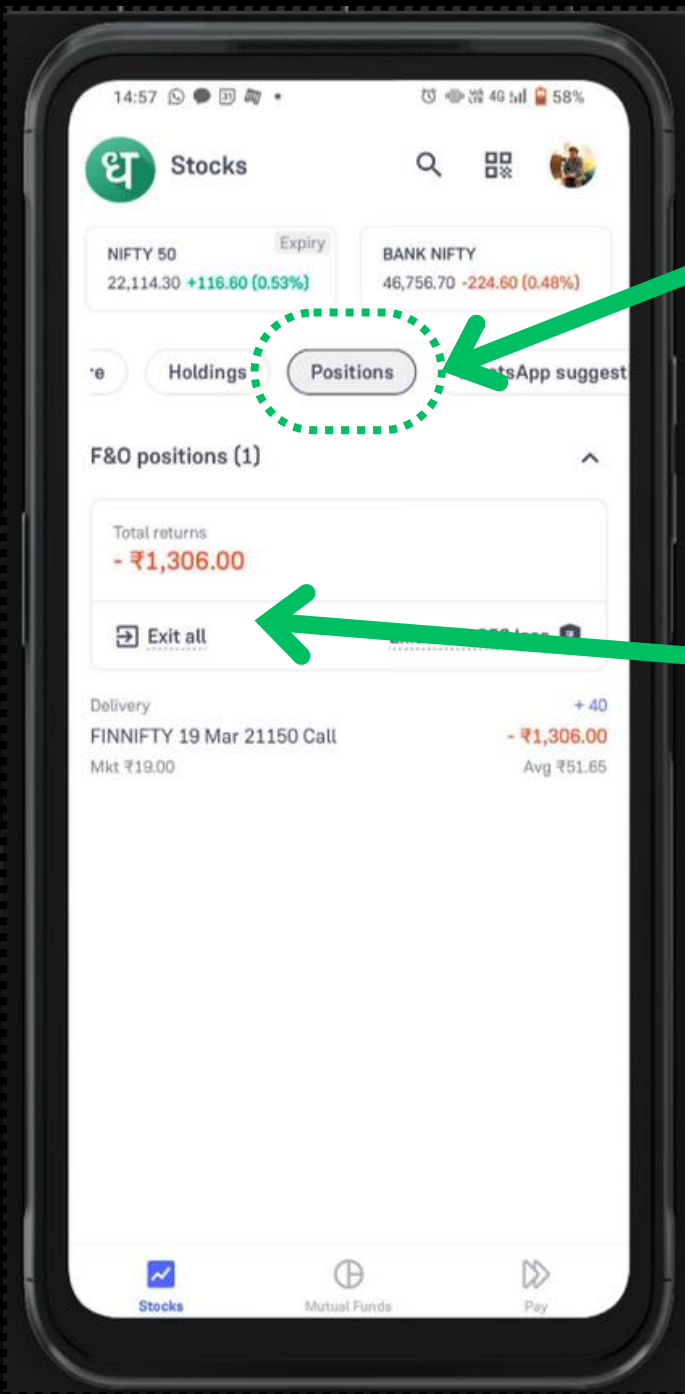
Step 1: Click 'Positions' tab. 🖱️ Set Safe Exit 📙, adjust trigger level. 🎯

Step 2: Click 'Set Safe Exit'. 📙 Then, hit 'Continue'. 🔄

Step 3: Enter 'Loss Trigger'. 💔 Then, hit 'Close Order'. 📉
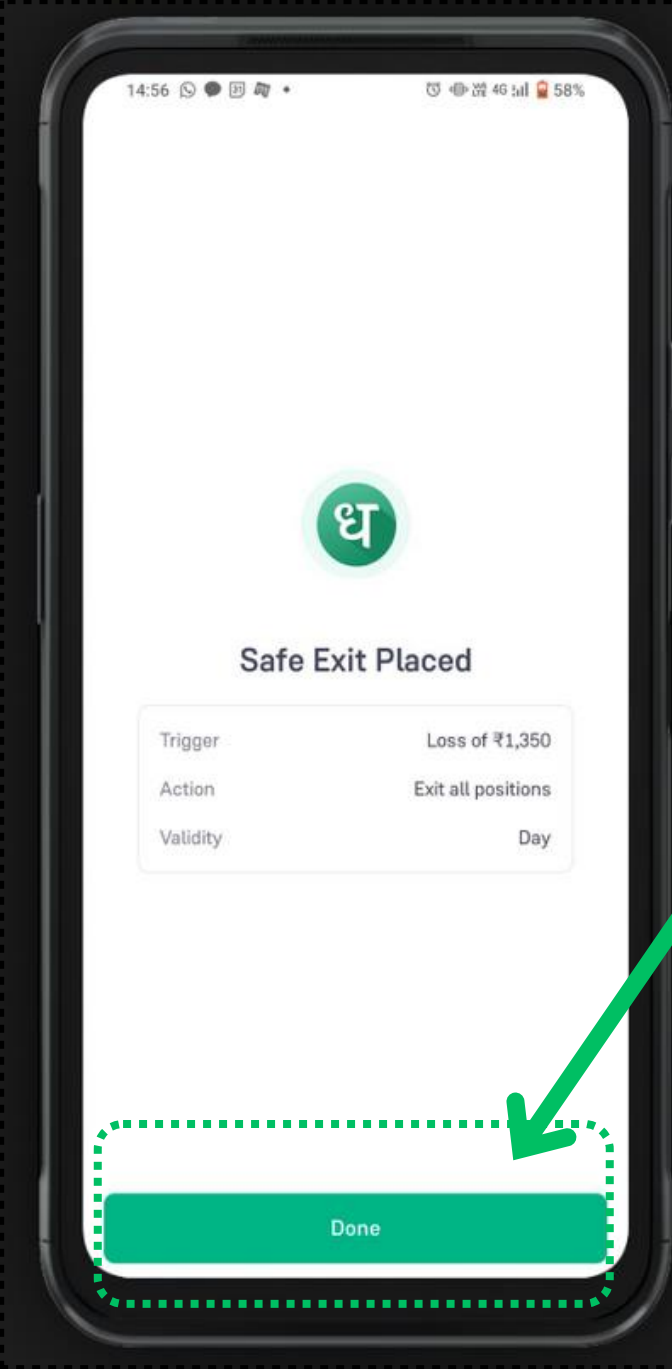
Step 4: Click 'Set Trigger'. 🎯 'Safe Exit Placed' screen appears. ✔️ View Trigger, Action, Validity period. ⏳ Click 'Done' to finish. 🛑

Step 5: Set loss trigger. 💔 Back to 'Positions' tab. 📊 View total returns. 📈 Exit at specified amount. 💰
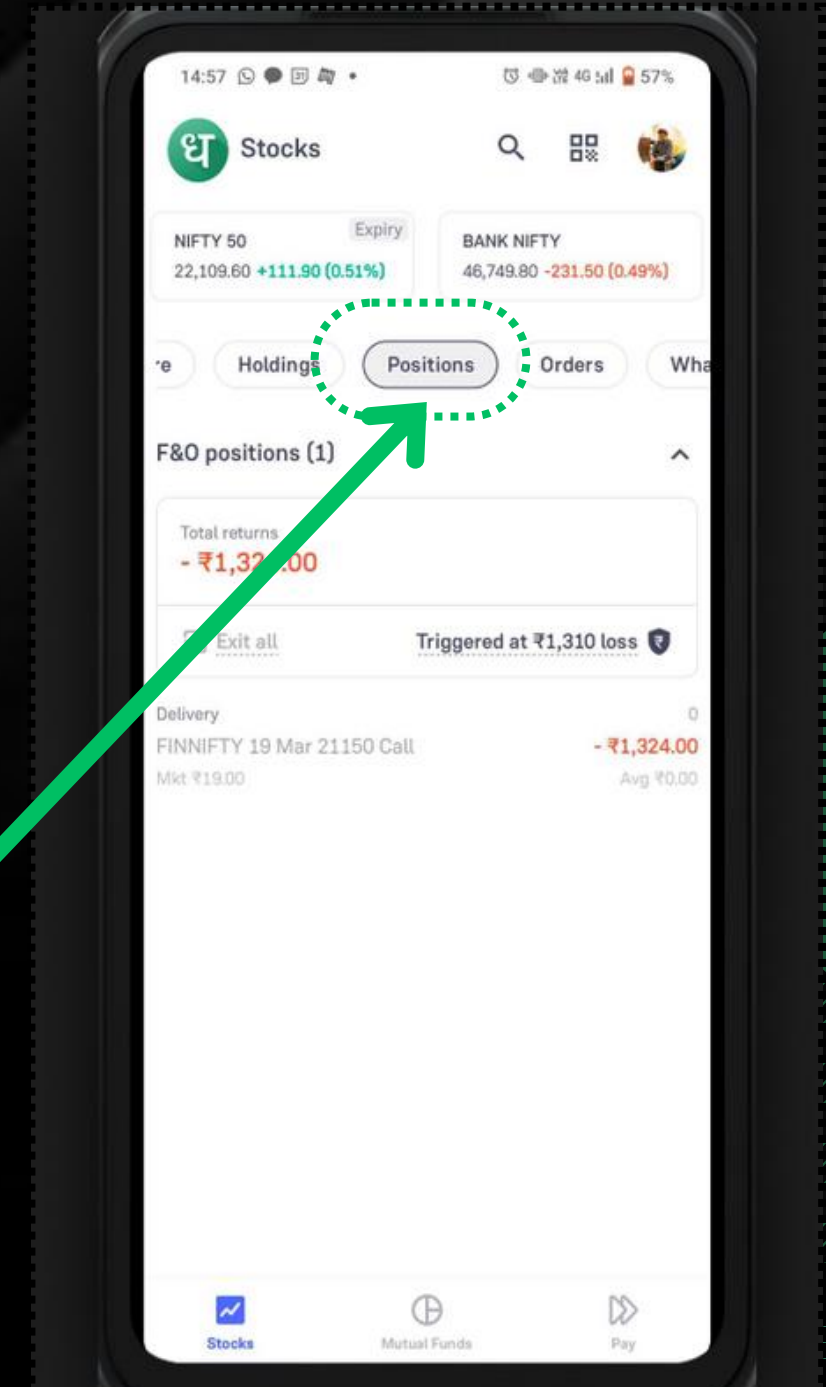
About

TThe Dhan Community empowers investors 🚀 by providing a platform for discussing strategies 📊, sharing knowledge 🧠, and real-time collaboration 🤝.

Why This Feature

72% of Dhan users desire a platform for discussing investment strategies. 💬📈

Benefits

- In-depth discussions improve decisions by 85%. 📈💬
- Idea generation and learning enhanced by 70%, boosting innovation by 68%. 💡🧠
- Real-time market analysis improves timely decisions by 60%. ⏰📊
- Q&A with professionals aids 75% in gaining insights. 🤝💼

Action Items

1. 🤝 Join: Users sign up, start discussions (Join rate 🔼 by 90%).

💼 Engage: Participate in Q&A (Knowledge 🔼 for 95%).

💡 Share: Contribute ideas (New avenues found by 65%).

🎓 Learn: Enhance investment knowledge (Collaborative learning 🔼 by 70%).
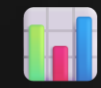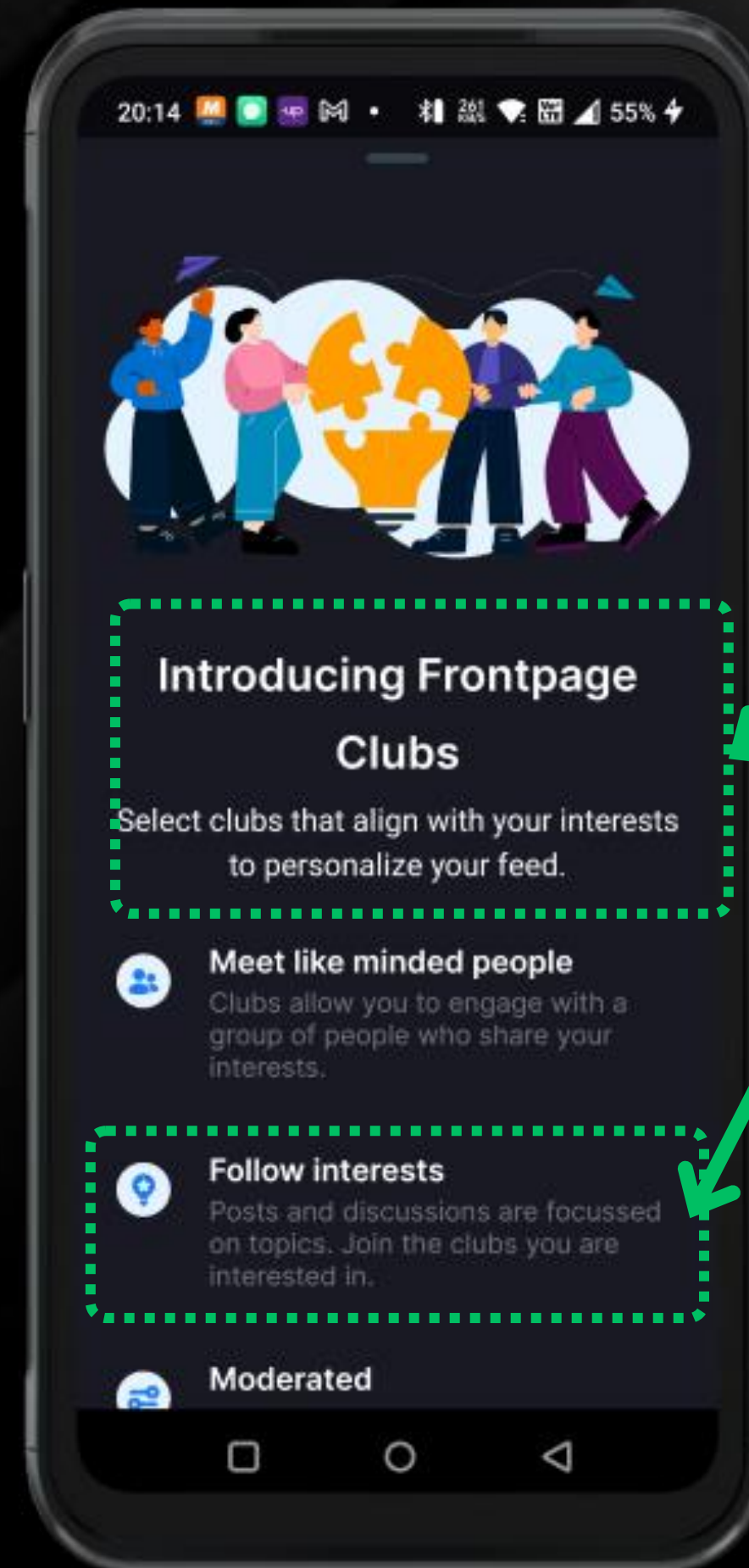
📊 **Survey Data Source** 📊

Feature
Explore Dhan Community's user flow and key features through these wireframes. 🖼️🔍✨

Introducing Frontpage Clubs
Select clubs that align with your interests to personalize your feed.

Meet like minded people
Clubs allow you to engage with a group of people who share your interests.

Follow interests
Posts and discussions are focussed on topics. Join the clubs you are interested in.

Moderated

FEATURE 3 : DHAN COMMUNITY
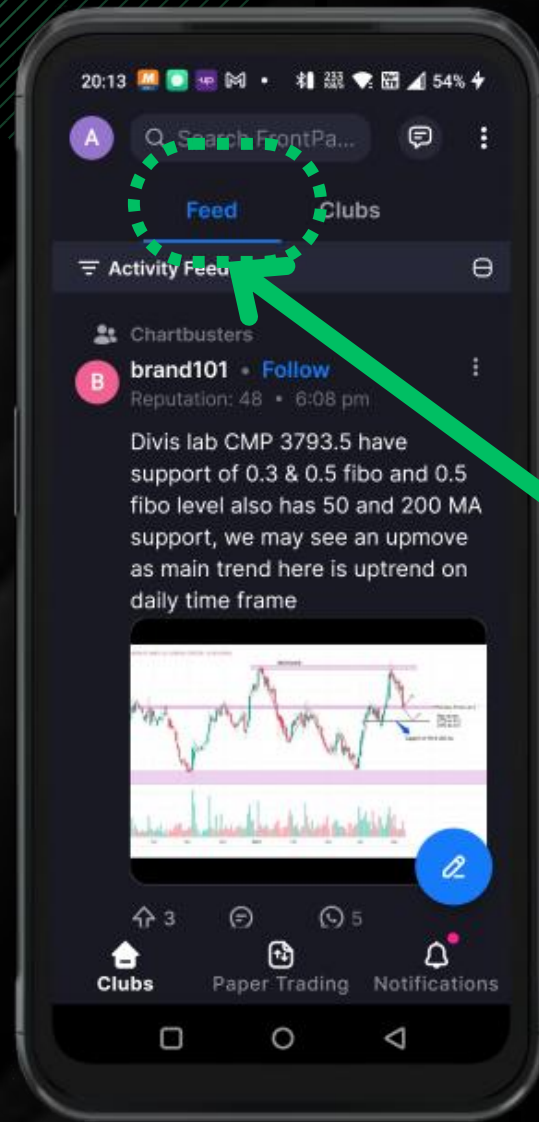
Feature
User gets personalised articles , lessons,posts in his feed.
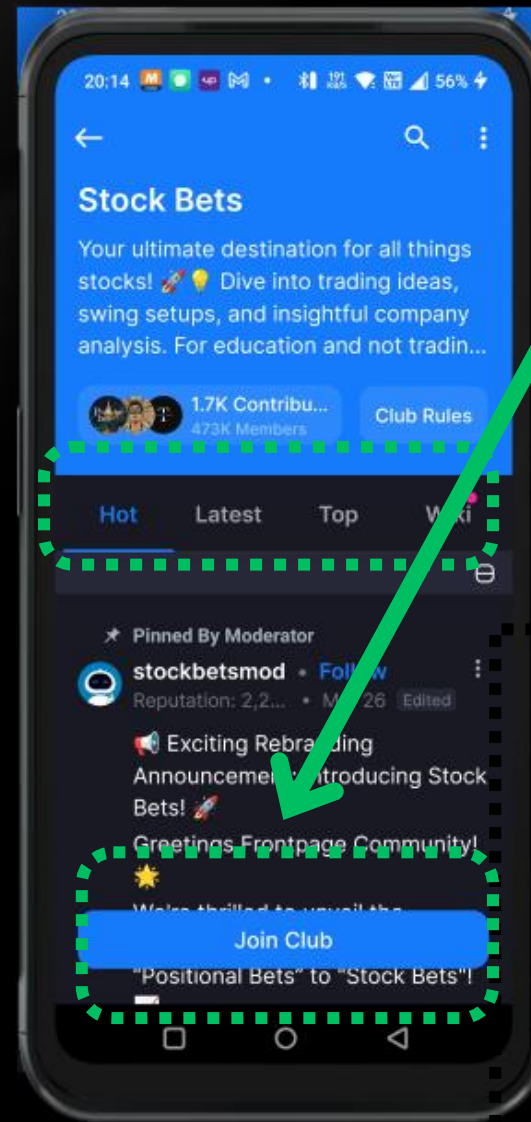
Feature
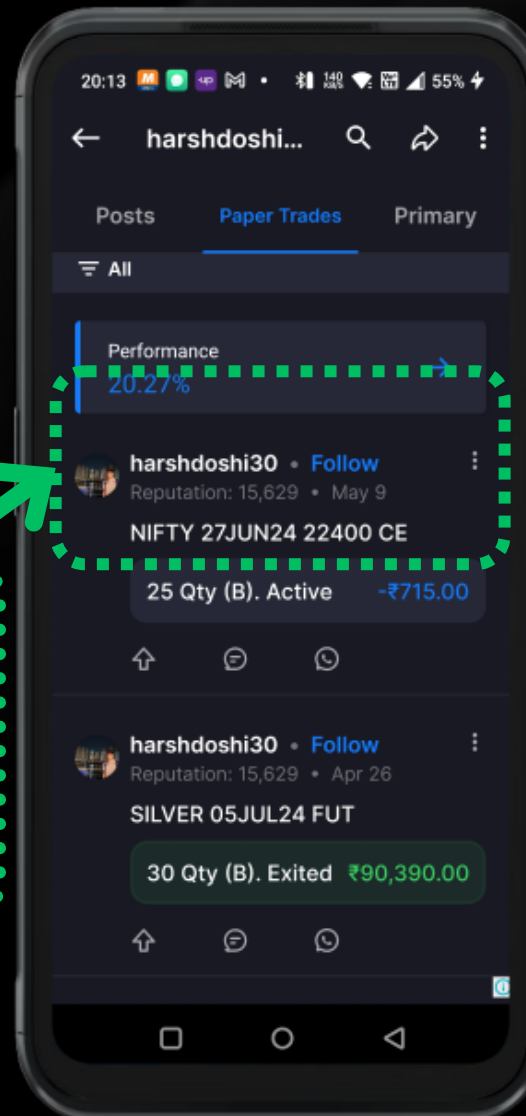Berfore joining any club user is able to research about the club then join the club
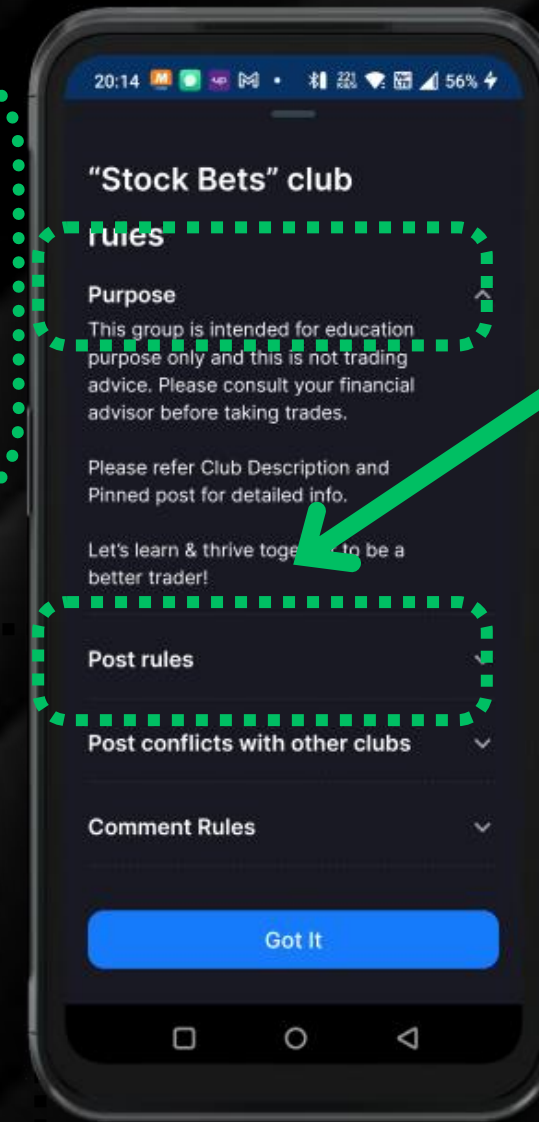
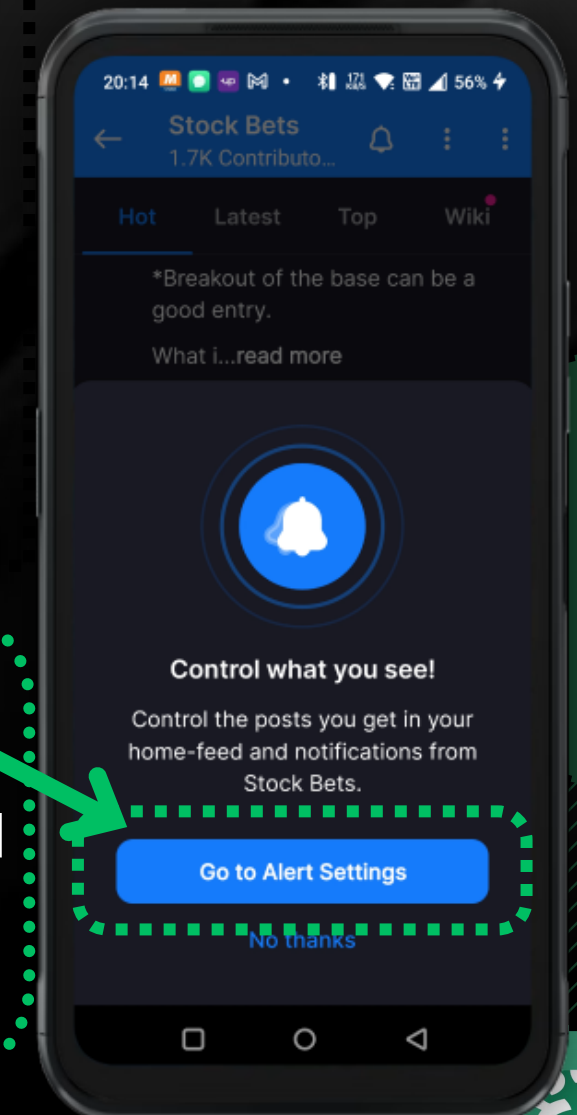**Feature**
User is provided every detail about club
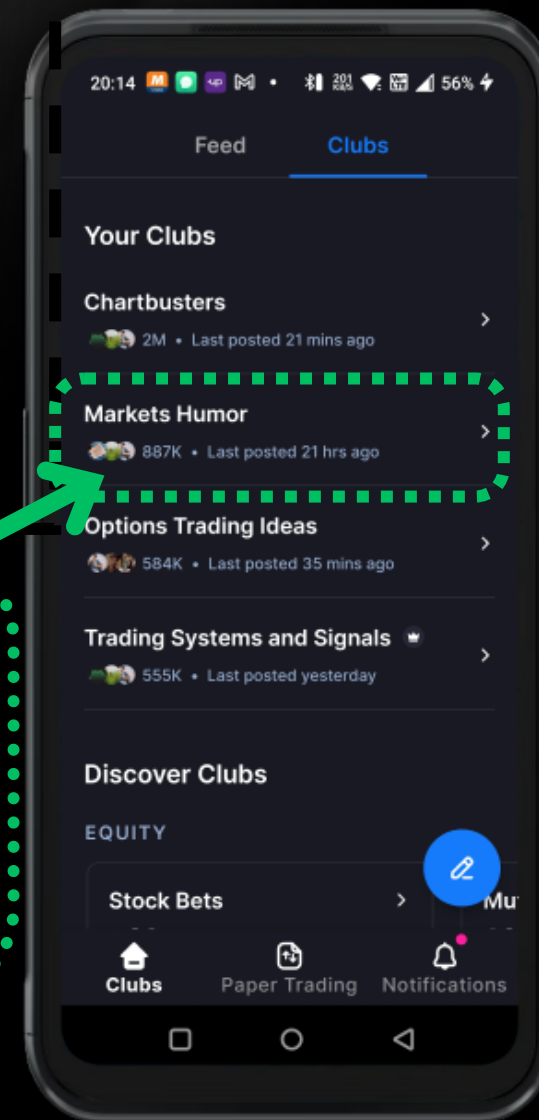
Feature
Users are able to create clubs and join clubs and share and share advices

Feature
Users are able to share their advices and create personal portfolios

Feature
User get personalised recommendations and notifications from the clubs they have joined

RICE SCORE

Stage	Reach	Impact	Confidence	Effort	RICE SCORE	Explanation
Feature 1: Smart Trade Exit Assistance	📈 High	🚀 High	🔥 High	💼 Medium	✨ High	1. Risk-Free Practice 2. Enhanced Engagement
Feature 2: Paper Trading	📈 High	🚀 High	🔥 High	💼 Medium	✨ High	1. 📈 Optimized Profit: Maximize profits with timely exits. 2. 💔 Reduced Losses: Minimize losses with prompt position closures.
Feature 3 : Dhan Community	📈 High	🔥 High	📈 High	💼 Low	✨ High	1. 🤝 Community Collaboration: Increases engagement by 70%. 2. 📊 Real-time Insights: Offers market insights and expert advice.

Success Metrics

| Virtual trading contest	Smart Trade Exit Assistant	Community
Number of Participants: 📈 Measure total registrants and active participants in virtual trading contests. More participants = higher user engagement and interest! 🎉 📊 🔥	**User Adoption Rate:** 📊 Measure the percentage of active users utilizing the Smart Trade Exit Assistant for trades. Higher rates = greater feature adoption! 📈 🔥 🔍	**Content Creation and Sharing:** 📑 Count articles, blogs, research reports, tutorials, and other content created and shared by users. 📝 📊 🌐
Retention Rate: 📊 Calculate the percentage of participants who stay active in future contests or on the platform post-contest. High retention = user satisfaction and ongoing engagement! 😊 🔄 📈	**Exit Signal Effectiveness:** 📈 Evaluate the success rate of exit signals from the Smart Trade Exit Assistant by comparing trade outcomes (profit, loss minimization) against benchmarks. 📊 ✅ 💼	**Community Growth:** 📈 Number of new users joining the community over time. 🎉 👥 🌟
Prize Redemption and Recognition: 🎁 Track prize redemption rates and rewards for top participants: virtual badges, trophies, bonus funds, and real-world incentives. 🏆 💰 ✨	**Cost-Efficiency Improvement:** 💰 Compare trading costs (brokerage fees, transaction costs) before and after using the Smart Trade Exit feature. Lower costs or better cost-to-profit ratios = improved efficiency! 📊 📉 ✅	**Retention Rates:** 📊 Percentage of users who stay active over time. 😊 🔄 **Churn Rates:** 📉 Percentage of users who stop participating. 🚪 ❌

Go To Market Strategy

Preparation & Research:
📊 Market research on stock trading 🎯 Analyze competitor features 🕵️‍♂️ Content & social media plans 🔢 Partner with financial influencers.

Launch Planning
🚀 Optimize app store presence 🗞️ Create PR materials 📣 Plan social media blitz 🤝 Collaborate with influencers 🎉 Offer sign-up bonuses.
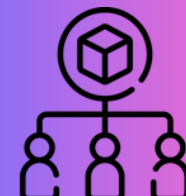
Execution
Implement real-time updates 📢 Distribute press releases 📱 Engage users on social media 🤩 Showcase influencer testimonials 💥 Provide discounts.

Post-Launch Engagement:
🔄 Guide users through tutorials 🌐 Cultivate trader community 📊 Analyze user data 🎯 Launch retargeting campaigns 💬 Offer 24/7 support.

Analysis & Iteration:
🔍 Monitor engagement metrics 🗣️ Collect feedback 📈 Stay updated on trends 🔄 Iterate on features 🌱 Refine strategy for growth.

Monitisation Strategy

Dhan Community

Feature	Strategy	Justification
Chat	📱 Freemium with Paid Tiers	70% freemium users (source: AppAnnie). Leverage large base for basic chat, offer paid tiers for advanced features. 💬 💰
Feed	📰 In-Feed Advertising or Promoted Posts	Non-intrusive ads & promoted posts (targeted investment info for users). 📊 💼
Market Analysis Sharing	📊 Freemium with Paid Tiers	Foster UGC with free tier, attract analysts with paid tiers. 💡 💼

Smart Trade Exit

Strategy	Description	Justification
Freemium with Usage Limits	Offer limited free exits per month (e.g., 5).	70% of mobile app users are freemium (source: AppAnnie). Encourages upgrade for more usage. 💡
In-App Purchase	Purchase individual exits for a one-time fee (e.g., $0.99 per exit).	93% of App Store revenue in 2021 came from in-app purchases (source: Business of Apps). Targets casual users for specific trades. 📱

Paper Trading

Strategy	Description	Justification
Freemium with Limited Balance	Mock Trading with Limited Transactions	Limited free paper trading balances encourage upgrades; 70% of mobile users prefer freemium (Source: AppAnnie). 💡 📱