

Insights

Supplier ambiguity

One of the first major and alarming problems we can see through the first set of the onboarding data is that almost half of the approved users do not even complete their first transaction. This could be for several reasons, but looking at the intensive onboarding flow and the verification required, a user who was approved has already shown interest and trust in the platform / product.

Looking at other related data, the top 4th support ticket is “What can I buy with Aajil Credit?” which indicates that users are confused about the supplier’s network offerings on the platform.

To support this issue, looking at the other half of the approved users who completed their 1st transaction, there is a huge variation (2.4x) between the “Construction / Manufacturing” merchants and other retail merchants in the time it takes to complete their 1st tx. Although the 1st respective group has a much higher order amount (higher commitment) than the rest, which logically must be correlational inverse (higher commitment --> longer time to transact), thus the only logical explanation would be that the platform is poorly designed to accommodate the variation in the merchant’s industries, where the supplier offering are ambiguous to a chunk of users causing the conversions % to drop.

However this issue doesn’t stand by itself, another interconnected data point is also being correlational along the way. As only 49.8% of active users are searching for suppliers (62% repeatedly), it is surprising to see that 67% of users are checking credit limits and 91% being repeatedly which is illogical for a task that should take once to digest, whereas one should expect the supplier search feature to be used more repetitively, not the other way around.

Credit Limit Confusion

If users are checking what their credit limit is more than they are even searching for suppliers, it clearly points out that users are not being able to tell how much purchasing power they have to allow them to start *searching for suppliers in the first place*.

And this problem is present across all the data points:

- Top support issue
- 4/10 top complaints
- repeated limit checks

And even users who have already completed their transaction, 89% of them still check their credit before uploading the invoices, which clearly shows that even committed users are not trusting the limit being shown, causing them to anxiously check it repetitively.

Both issues mentioned are clear indicators of the big drop in conversion, **it seems that the root cause for users is “I don’t know how much I can spend right now + what can I spend it on”**

While I think the past 2 insights were the most correlational with the listed issues, here are some insights found across the data sets too, starting mainly with the high document failure.

High Doc upload failure

While we only have access to numerical data and are unable to access / try-out the actual flow design or the backend flow which might cause a hiccup, the insight regarding the issue can only encompass what the data is suggesting but can't include the full picture.

While looking at the data, one could tell this issue is spread all over the data sets (support tickets, onboarding flow, re-uploading etc.), however one metric stood out to me as a differentiator. The duration for document / invoice upload is absurdly high (15 – 25 mins) for this basic task which suggests that this is a tech issue more than a design / UX one, looking at support tickets too, even when support is contacted to solve the issue, the duration is much longer than usual (almost 2-3x) and the sentiment is mostly negative (-0.6) which shows that even the support team is struggling to solve this issue efficiently for clients, eliminating the merchant's non-technical background as a root cause.

Solely using the available data, and the fact that there is a noticeable variation of this issue between web & mobile, I would guess it is most probably a tech issue rather than client-side one.

Payment Due's Unclear

- Highly repetitive checks on payment schedules
- High complaints about payment dates

Similar to credit limits, users are finding a hard time checking when exactly a payment has to be done. Add to that the low adoption of the reminder feature compared to the high repetitive schedule checks, which indicates poor function / design of the reminders feature.

Industry Variations

The irregularity of the retention & (1st tx / LTV) metrics across the different industries suggests that the probable cause is related to the supplier network / offerings.

While I can't check that data, but it is clear, probably due to the recent expansion you went through from construction niched (buildnow) to include more "retailly" industries / SME's, that the supplier network is skewed more favorably towards construction and manufacturing and there are less favorable options for other industries.

Which could also be a reason for the drop in approved user's conversion (ie. The merchant couldn't find the suppliers he needed / wanted after he accessed the platform)

Product Recommendation

While the document upload issue is clearly a systemic issue & most users are encountering it, it could just be a technical issue outside the scope of this recommendation.

The data also shows that most users who are encountering this issue are rather already committed to the product. As 28% of support tickets are facing doc upload issues, ~27% of active merchants are re-uploading theirs, even 41% of failed uploads are resulting in a support chat in the same session.

Which means this issue isn't causing users to totally abandon the platform, rather they are still being committed and usually fix the issue through support.

However, the same couldn't be said about the purchase ambiguity users are facing.

Not being able to tell how much he can spend and what can he spend it on is causing users who have already shown commitment by uploading their docs and getting approval to abandon the platform (~ half drop). And these target users have already cost aajil a hefty acquisition cost and more importantly this confusion / misunderstanding of the product will cause these merchants to probably never come back again to the platform, causing a loss of potential target customers.

Thus, it would make most sense to prioritize this issue above others, mainly due to the fact it has the highest value return on the effort [*where effort is mainly a redesign of the user experience*], especially the long-term value recaptured due to the loss of potential clients. Instead of spending higher efforts on the docs issue which will at most decrease user complaints / dissatisfaction.

Solution proposition

When looking for a design solution, I usually like to first start researching other UX layouts used by other platforms in the same niche or for the same feature. Since the SME financing

options available are pretty small, I looked at other B2C credit apps (mainly credit cards). I usually test the layout / flow myself and then research for any available user feedback.

It didn't take much time to find a great layout in the new Apple Card product, which applies some of the same principles we need (credit balance, limit left, payment dues, merchants to spend, etc.)

However, the main differentiator that made me stick to this layout design is the lack of conflict of interest between the provider of the app (Apple) and the user. Unlike other credit card / fintech providers who maximize their profit when the user is not financially aware of his limit or payment dues (to be able to charge the high interest rates), Apple is actually not the credit / banking provider (goldman sachs) and doesn't make any cut from that stream.

And this is exactly the case with aajil, where the relationship with the merchant is equity-based rather than riba-based and thus both parties' interests are aligned to help the merchant be financially aware of the financing options and the relative payments.

And even when checking the user's feedback on the Apple card layout, the reviews are bombarded with positive feedback specifically about the good design that helps users pay on time and leverage their credit.

I have linked a bunch of the relevant reviews at the end.

The figma file containing the designs and user flow with comments

<https://www.figma.com/design/jEWFETnDusbHe0076PFbT2/aajil?node-id=0-1&t=jJUNqAX25FxMpKyY-1>

pass: aajil

Updated User Flow

A bento style Home page screen with quick view widgets to allow the user to engage with the most repetitive tasks without needing any extra clicks (page 0).

Updated document / invoice scanning flow.

Hybrid content / elements depending on the user's current onboarding step, industry, credit limit etc.

All found with comments in the Figma File.

Success Metrics

Primary Metric would be the drop-off rate of approved users in their 1st transactions. Success doesn't only mean a decrease in this high drop-off rate, but also a faster duration time of users completing their 1st transaction.

Secondary metric for me would be a decrease in support complaints (especially credit & payments) and a respective decrease in the repetitiveness loops of those tasks.

Another secondary metric would also be the decrease in variation between the (retention & day to 1st tx) metrics across the different industries, some variation is normal, but the current data is far from normal.

I would give around 40-60 day timeline to be able to compare the performance of the new changes (while A/B testing with the old format). Mainly targeting the new format for fresh new users.

An average improvement of 10-15% across the issues would be a good start, especially being able to also use the new data from fresh users to build more insights.

Review Links

<https://www.reddit.com/r/AppleCard/comments/1ii0qj0/comment/mb8756a/>

<https://www.reddit.com/r/AppleCard/comments/1aeulhx/comment/kkaoaq0/>

<https://www.reddit.com/r/CreditCards/comments/1hjjqom/comment/m39s4r5/>

<https://www.reddit.com/r/AppleCard/comments/1nbe8w2/comment/nd18xsw/>

<https://www.reddit.com/r/AppleCard/comments/1b9c2xr/comment/ktuylqe/>

https://www.reddit.com/r/AppleCard/comments/mrfqsv/does_anyone_find_themselves_using_apple_card_just/

