Problem
Statement → User
Personas → Features → Monetization → Prioritization → Success Metrics
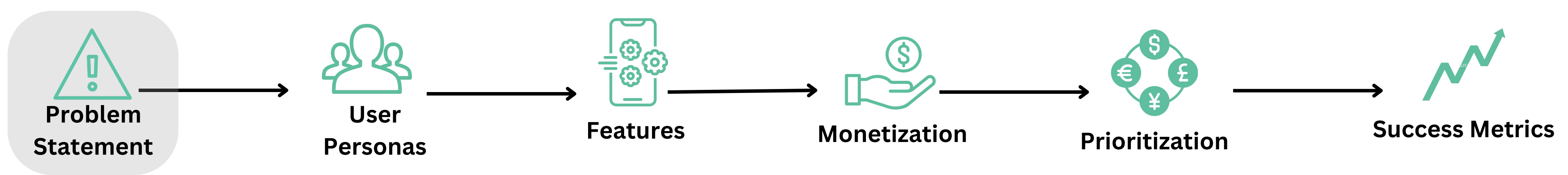
About SplitWise

Splitwise is a popular expense-sharing and bill-splitting app designed to simplify the process of managing shared expenses among friends, roommates, and groups. It helps users keep track of shared expenses, split bills, and settle debts easily. Splitwise offers a convenient solution to track and manage expenses effectively.

Problem Statement

As a Product Manager at Splitwise, your challenge is to develop a plan to improve user engagement and loyalty, particularly among new users who may have inhibitions or misconceptions about using expense management apps. Also, address the shortcomings of the app.
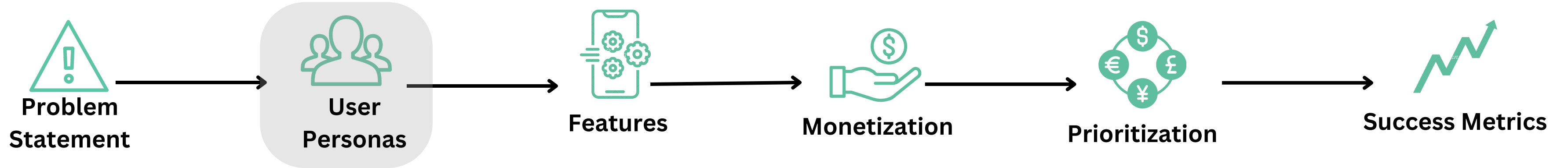
User Personas

Rookie RAHUL

- No experience in using such apps.
- New user, less idea about bill splitting.
- Already in loss after paying more in parties.

Pain Points

- Insufficient knowledge with mobile budgeting tools.
- Safety and confidentiality worries.
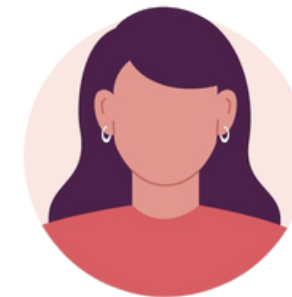- Setup and app understanding issues.

Hobbyist HOTA

- Experienced and regular user.
- Has complete track of payments.
- Not in loss but searching for alternative apps.

Pain Points

- Cases with Complicated Cost-Sharing.
- Needs expenditure data visualisation.

- Needs sub-group and direct payment features.

Inactive UNNATI

- Not a frequent user.
- Have knowledge about the app but forgets about it.
- Don't remember the dues on her; therefore quite rich.

Pain Points

- Failing to keep track of costs.
- Disinterest in using the app consistently.
- Needs gamification and notification features.

Problem Statement → User Personas → **Features** → Monetization → Prioritization → Success Metrics
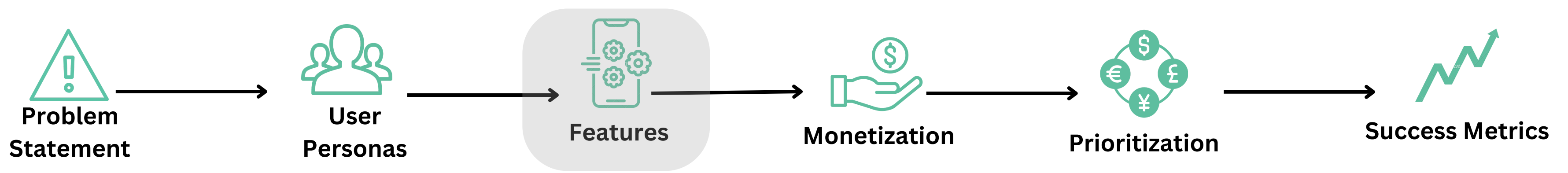
Feature#1   UPI- WISE

1.1 UPI-App Demand Feature:
- Implement the functionality to initiate specific demand amounts directly from Splitwise.
- Integrate with UPI payment apps to enable seamless payment initiation from within the Splitwise app.

1.2 Payment and User Verification:
- Integrate the message processing module with Splitwise's existing transaction records and user activity data and compare the details extracted.
- Identify discrepancies between the UPI message details and the in-app behavior, such as missing or mismatched transactions.
- Develop a notification system to inform users about discrepancies found during cross-checking.
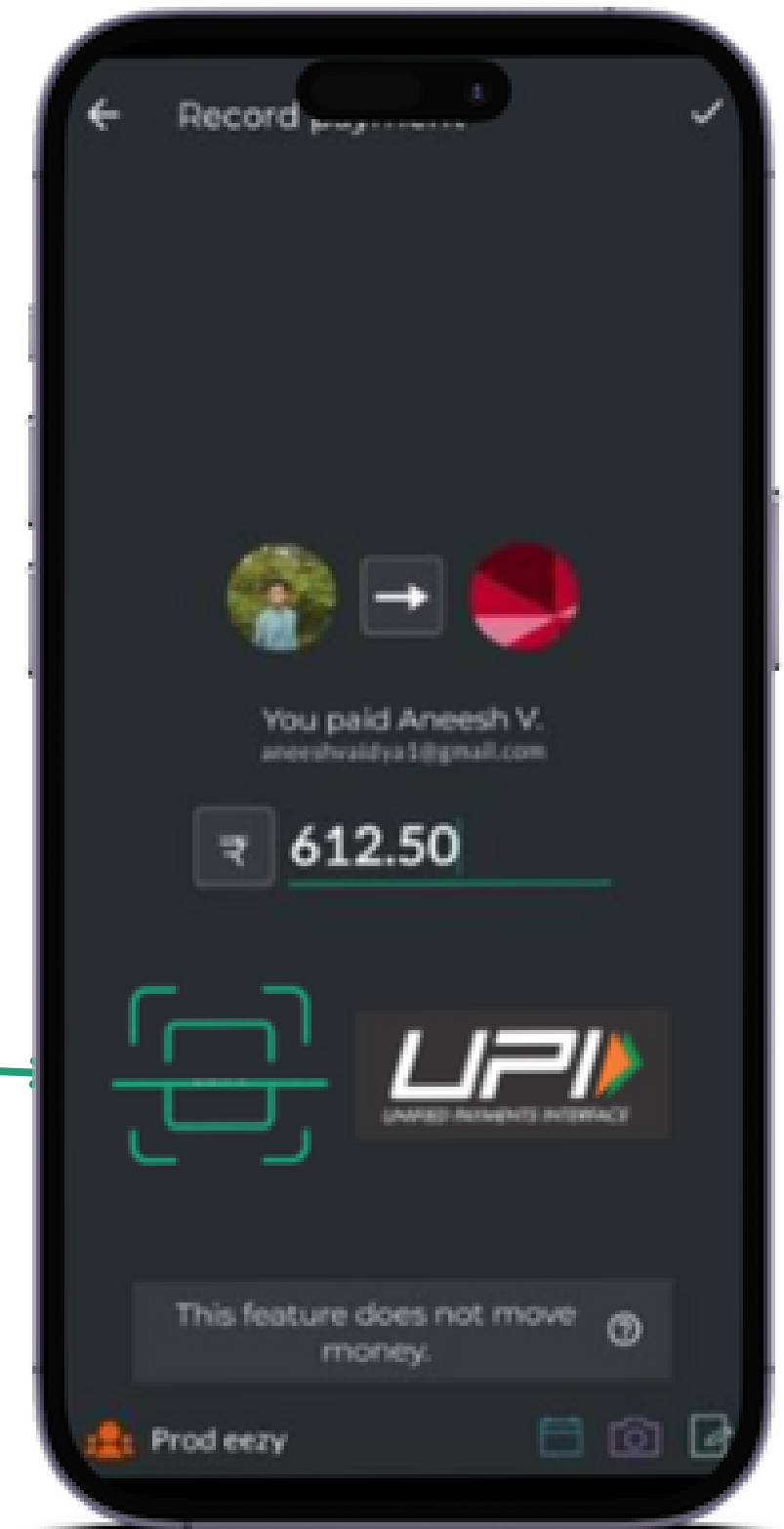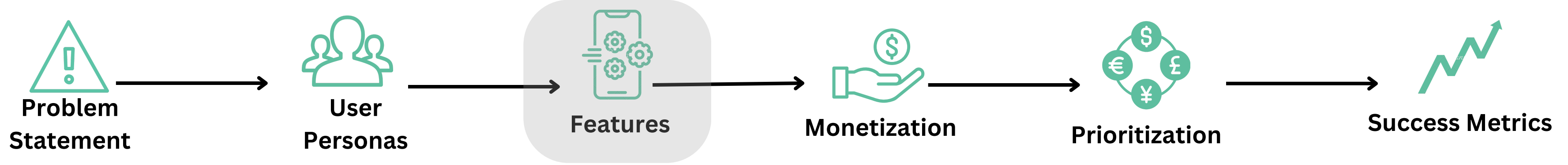
Feature#2 SPLIT GROUPS

2.1 Creating Subgroups:

- Modify the existing user interface to accommodate the addition of subgroups within a group.
- Enable users to record expenses specific to each subgroup.
- Store expense data in a structured format that associates expenses with their respective subgroups.
- Calculate and display the total expenses for the main group, including expenses from all subgroups.

2.2 Members filtration

- Provide an option to select an existing group and repeat its member list during the new group creation process.
- Introduce options to exclude or include specific members from the repeated group member list.
- Provide the ability to include additional members beyond the repeated list if desired.
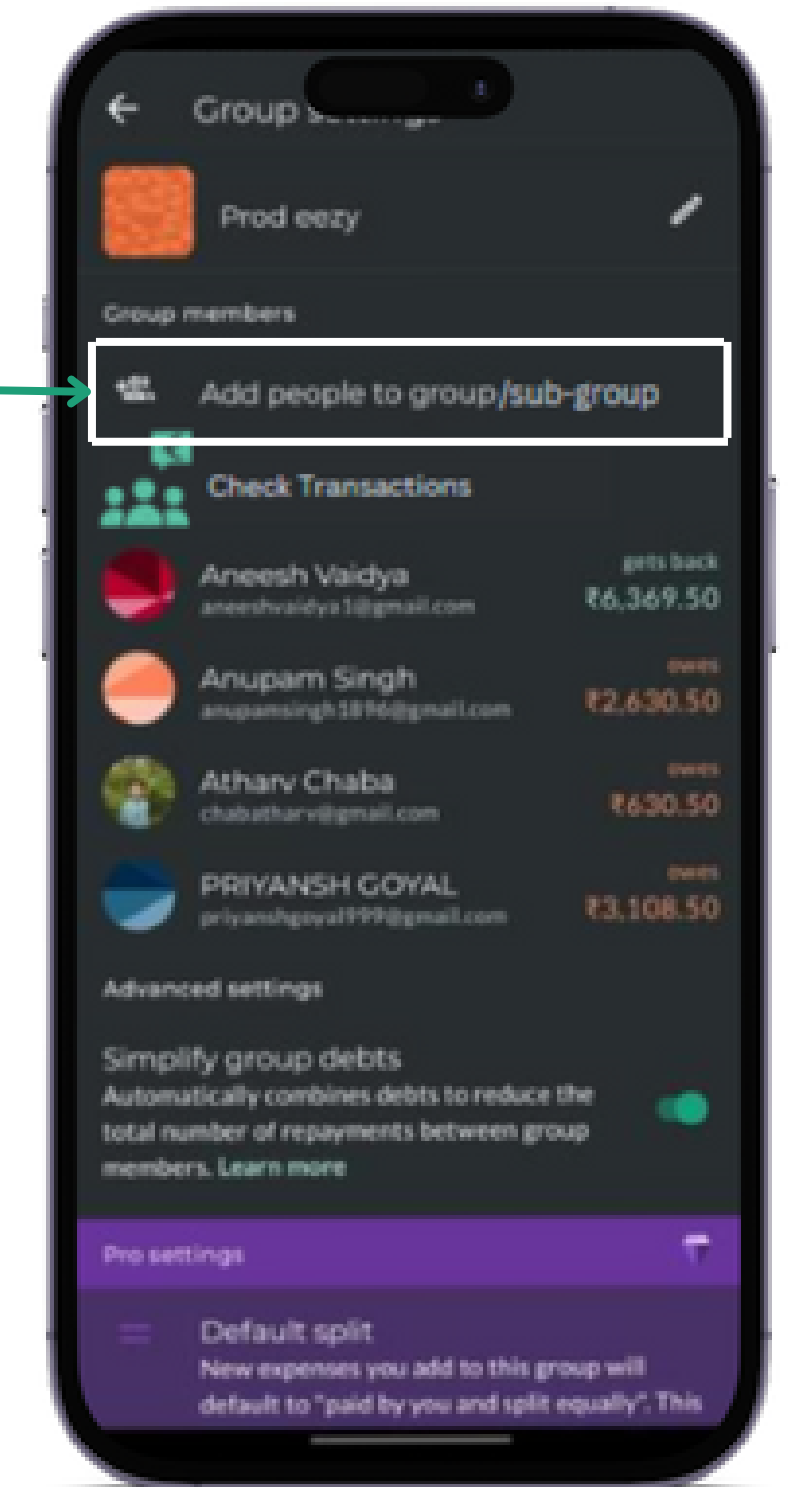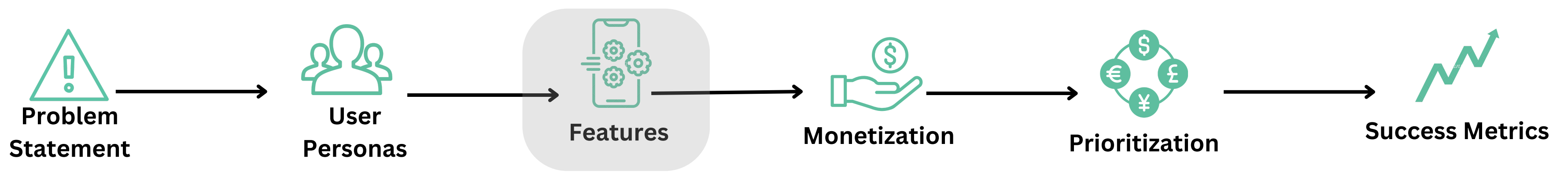
Feature#3 SPLIT FAITH

Unknown Users' Money flow:

- Implement a mechanism to identify unknown users within a group.
- Determine the criteria for identifying unknown users, such as users not present in the user's contact list.
- Incorporate the transactions with unknown users into the overall money flow calculation within the group.
- Ensure that the calculations accurately reflect the inflows and outflows of funds involving unknown users.
- Implement functionality to retrieve and display the UPI IDs of unknown users involved in the money flow.
- Ensure that the display of UPI IDs is done securely and in accordance with privacy regulations.
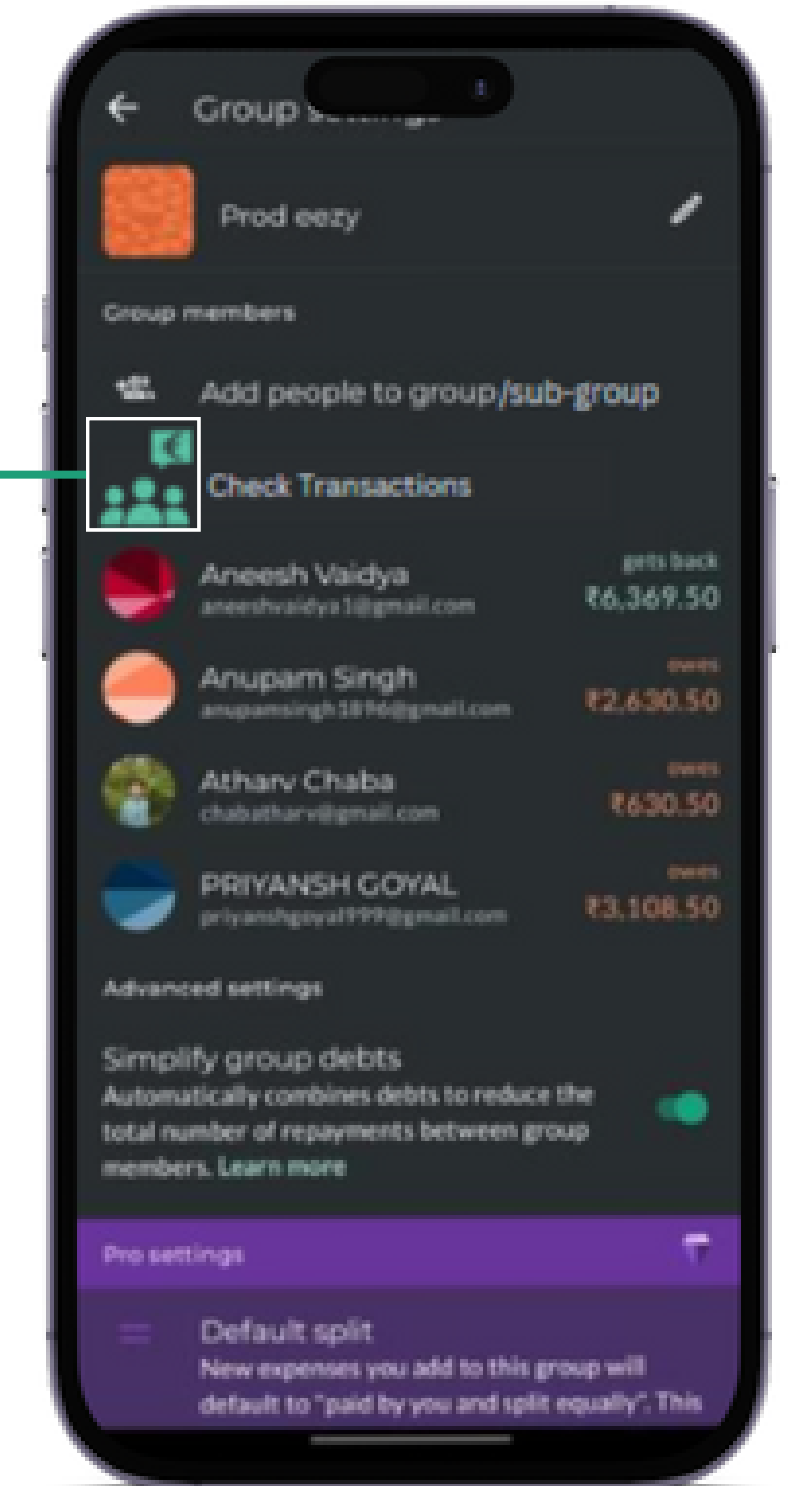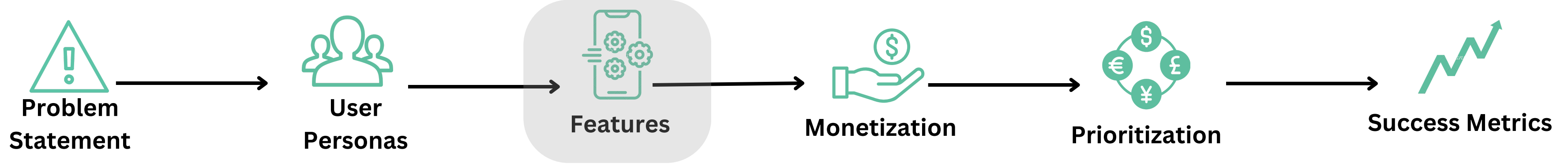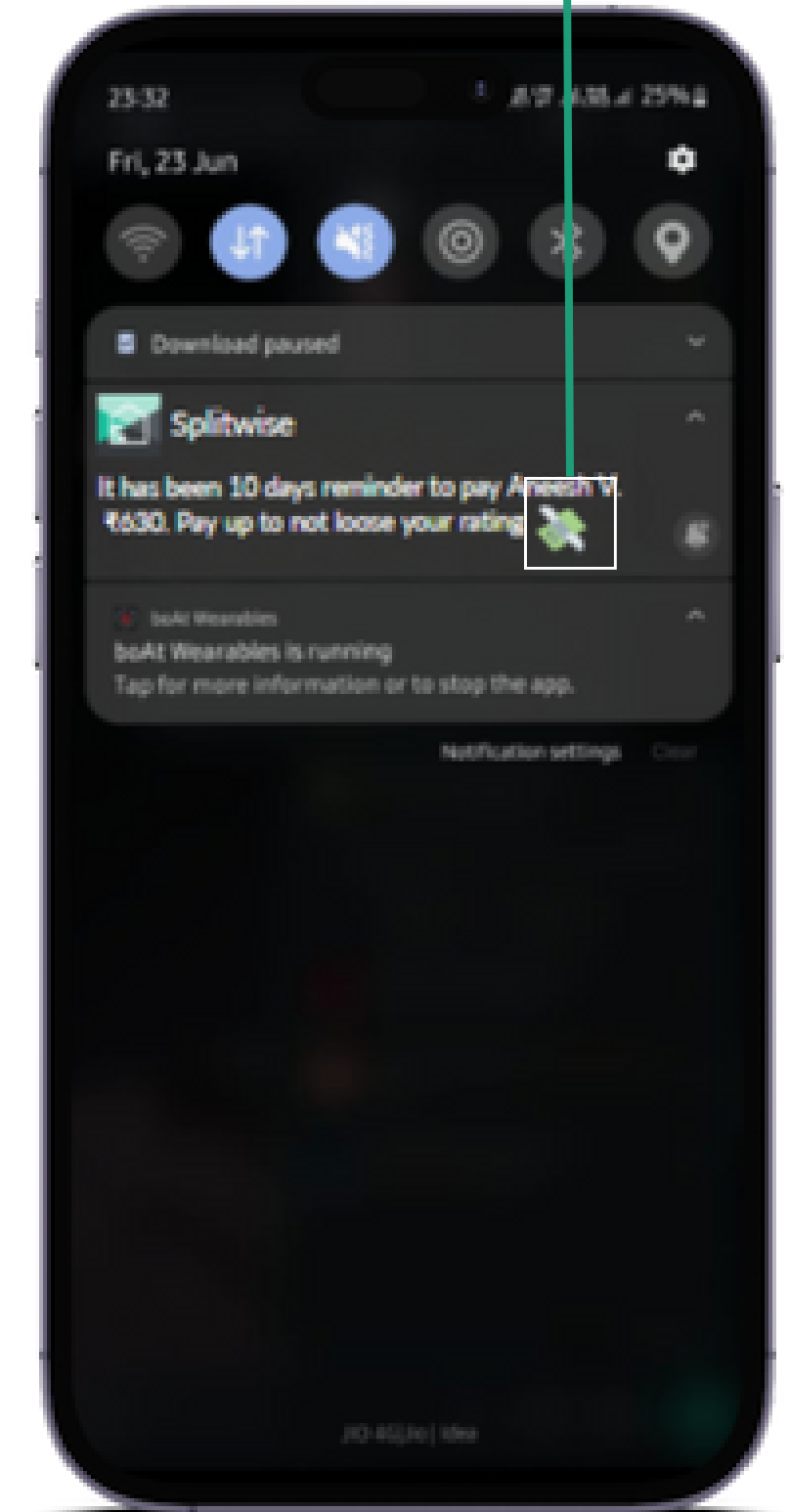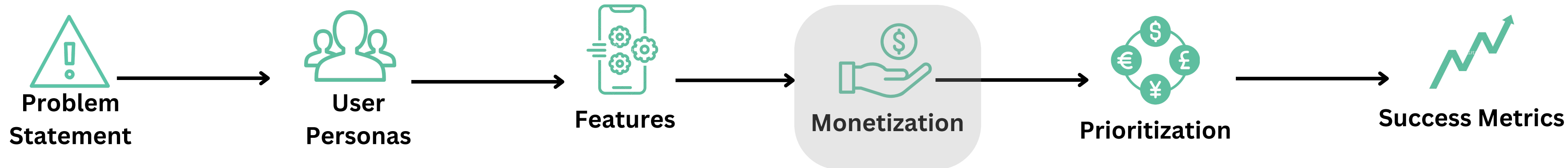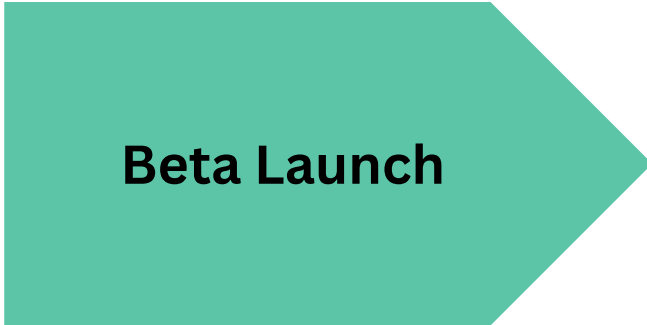
Feature#4 Splitwification

Reminder and Notifications:

- If a user does not settle up expenses after they are charged / or after receiving a reminder email/ the app can send a prompt to the user and offer them a scheduled reminder at the requested time and date

- The user can choose to reschedule the alarm if they are unable to pay the user at a later date

- The UI should be such that the user should feel the urge to settle up again (For eg, sending a comment to the respondent and getting a sad avatar reply in return. The intensity of the avatar may increase over time. The appearance and facial expression of the characters may change too.

- A similar feature can be applied while accepting money to the lender. (A virtual avatar re-pays the borrowed amt and thanks the lender)

- Based on the Repaying duration of the user, a profile score can be given to the user using his previous transactions and correspondingly an avatar could be shown, to let the other lender get an idea on an emotional level about the repayment expectation from the user.

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GTM

| Market & Customer Research | Features Development | Beta Launch | Incorporating feedback | Final Launch & Success Metrics |

Identify the primary target audience for the new features, considering factors such as demographics, travel behavior, and user preferences.

Develop the features that are the most important to the users first. Using the given prioritization framework, we can develop features accordingly

Launch the products with minimum features first for a selected number of people. To gather feedback before the final launch, fix bugs or issues, beta launch is important.

Monitor feedback to gather insights for further optimization and improvement of the features. Implement regular updates based on user needs and market trends

After receiving the feedbacks, constantly work on them, fix any bugs and problems faced by users. After that, launch the final app and track success metrics.

- **Branding and Messaging**
- **Social Media Marketing**
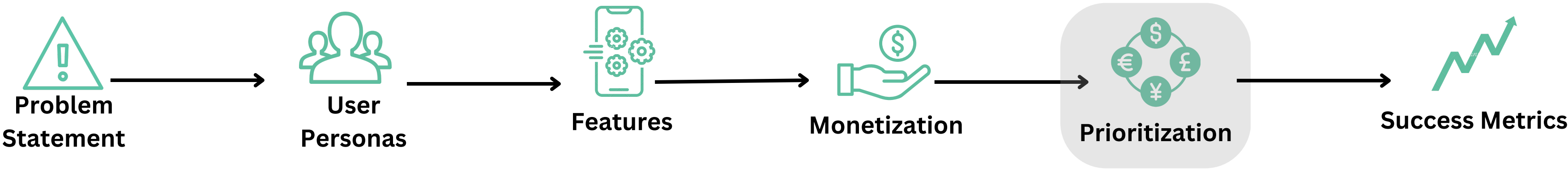- **Partnerships and Collaborations**
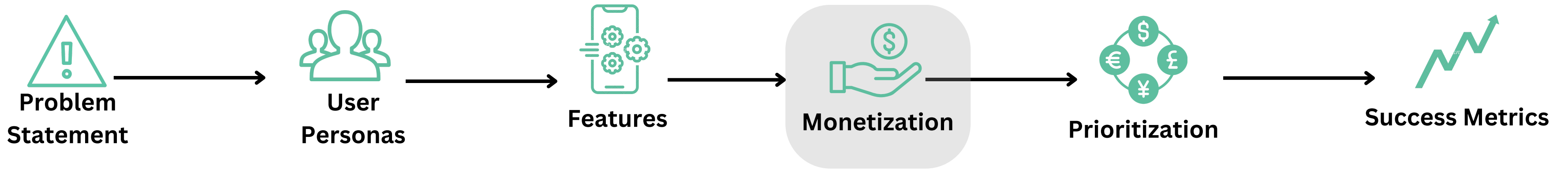
Monetization

Splitwise for restaurants:

• Restaurants can simply scan their menu card to create an interactive menu

• Users can place orders through this menu card by scanning a QR

• Users can know the cumulative amount as they add items to the bill.

• Kitchen staff can update the status of the order and ETA

• A bell button allows users to call an executive to the table.

User Value:

• Eliminates the need of a waiter to take orders

• A visual display allows users (especially in a large group) to create a poll to find people to share food items.

• At places like mall food courts, it eliminates the need of standing in long queues

• At crowded restaurants, people can place an order while waiting outside for a table

Problem Statement → User Personas → Features → Monetization → **Prioritization** → Success Metrics

Si.no	Solutions	Reach (% as per 100 users)	Impact (1-5)	Confidence	Effort (1-5)	Rice Score	Priority
1	UPIwise	95%	5	95%	4	1.128	2
2	Splitgroups	85%	3	85%	4	0.542	4
3	Splitfaith	90%	4	85%	3	1.02	3
4	Splitwification	95%	4	90%	2	1.71	1
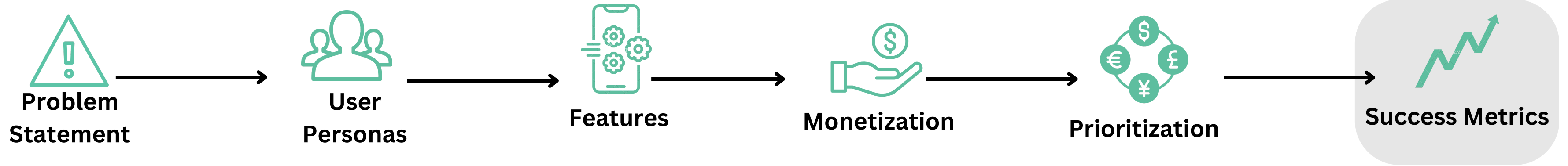
Success Metrics

1.Number of times a user is using each feature:

a) # sub-groups created/# significantly separate records (time/ grp members)

b) # UPI sniper links generated: user payments and restaurant payments

c) # reminders set/ # settle-ups

2.Time-tracking

a) Average # time-taken to repay by users

b) Average order-time of split-wise order/ avg order time at the restaurant/ outlet

3.Counter-metric

a) # times a bell-button is pressed/ # times an order is placed on splitwise

North Star Metric

 # users who ordered, paid and split bill with Splitwise

 # users who only split bills with Splitwise