Product Space

INVESTING MADE FUN – GAMIFY MUTUAL FUNDS FOR BEGINNERS

Improving first-time investment conversion while retaining trust

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ABOUT PROBLEM STATEMENT

📌 The Context

Apps like Groww, INDmoney, and Zerodha Coin make investing accessible—but still feel intimidating to young first-time users.

📉 The Problem

Young Indians (under 30) avoid mutual fund investing due to fear of loss, confusing jargon, and lack of immediate feedback or fun.

🎯 The Challenge

To make mutual fund investing less intimidating and more engaging—while preserving trust and financial literacy?

Key Insights:
- Target Users: First-time investors under 30 (digitally native, short attention spans, fear of complexity).
- Current Apps: Groww/INDmoney are functional but lack engagement for beginners.
- Constraints: Gamification must NOT compromise financial literacy or trust.

USER RESEARCH INSIGHTS

- On average, respondents rated their likelihood to invest more if the experience felt like a game or challenge as 3.90 out of 5.
- The average confidence level in understanding financial terms like SIP, NAV, or Expense Ratio is 2.90 out of 5.
- Common reasons for stopping use of investing apps include 'Lack of investment awareness '.

📌Industry Benchmarks vs. Our Data

Metric	Our Survey Data	Industry Benchmark	Insight
% intimidated by jargon	53.33%	~60% (SEBI 2024)	Confirms need for simplification.
Preferred learning mode	71.4%	55% "visual content" (EY 2023)	Video or gamification is key.

"SEBI's 2024 survey found 60% of first-time investors struggle with financial terms – aligning with our user pain points."

"Gen Z prefers gamified learning, says BCG Gen Z investing trends India 2023"

USER REVIEWS

"As there are too many funds to chose so for me that is the major time taking as I was unable to select one."
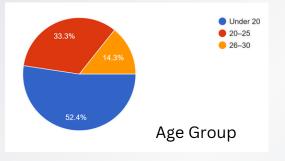
"I tried Groww but closed it after sometime, because of too many numbers to choose too many funds, confused in picking one."

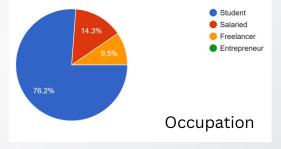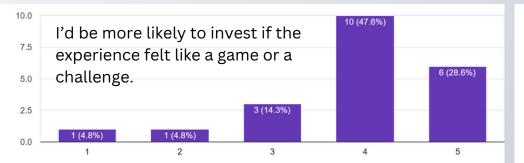"I want to invest, but I don't even know what SIP means"

"I need a nudge, not 50 fund options and a blog I won't read."

Age Group

Occupation

Invested in MFs?

How do you typically learn about new financial or educational topics?

Main Reason to not Invest in MFs?

I'd be more likely to invest if the experience felt like a game or a challenge.

I prefer learning through small rewards like badges, streaks, or cashback.

Source: Primary Research conducted to study user needs.(see Appendix)

MARKET & USER RESEARCH

📊 Market Landscape (Secondary Research)

- 52% of India's population is under 30.
- Only 17% of mutual fund investors are under 30 (Kuvera Report, 2023).
- MF penetration in India is ~15% of GDP vs. ~100%+ in developed countries.

📌 Trends & Behavioral Triggers

- Gen Z prefers bite-sized learning (reels, quizzes, short videos).
- 72% of beginners drop off due to "analysis paralysis" (BCG).
- Engagement boosts when users see visual progress and rewards.

🗣️ User Insights (Primary Survey)

- 57.1% had never invested in mutual funds.
- Top barriers: lack of knowledge, fear of loss, no motivation.
- 85% prefer quizzes & visuals over reading articles.
- 65% said "I'd be more likely to invest if it felt like a game."

> **Key Takeaways**
> - No app combines fun + literacy for MFs
> - Gamification exists in savings, not in investments
> - Gap: Personalized, trust-building gamified MF onboarding for Gen Z
> - Indian apps either over-educate (Groww) or over-gamify (Upstox Play) – none balance both
>
> **Key Insight:**
> - Indian apps focus on literacy > engagement.
> - Global players use game mechanics but lack localization.

COMPETITOR RESEARCH

App	Gamification Features	Strengths	Weaknesses	User Sentiment (Play Store)
Groww	Quiz-based onboarding	Clean UI, SEBI-compliant	No progress rewards	"Educational but boring"
IND money	Net worth tracker	Social sharing (referrals)	Complex for beginners	"Too many options, I quit"
upstox	Virtual trading contests	Simulates stock market fun	Over-gamified (risky trades)	"Feels like gambling"

GLOBAL INSPIRATION

App	Gamification Hook	Relevance to India	Caution
acorns	Round-up investments (+ animations)	Micro-investing suits Indian budgets	Lacks local mutual fund focus
eToro	Copy-trading leaderboard	Social proof could motivate	Regulatory risks in India
duolingo	Streaks + bite-sized lessons	Perfect for financial literacy	Needs SEBI-compliant content

👤 USER PERSONA

"I need to see my money working, not just numbers."

Name: Aman

Age: 28

Occupation: Salaried professional

Financial Literacy: Medium (Tried Groww but quit)

Tech Savviness: Moderate (Uses YouTube for learning)

Pain Points:
- Trust gaps: "Apps feel either boring or scammy."
- No motivation: "SIPs feel invisible for months."
- Time constraints: "I don't have hours to research funds."

Needs:
- Progress visualization (e.g., avatar grows with portfolio).
- Social motivation (e.g., "Your friend invested ₹500 too!").
- Quick learning (e.g., 2-minute "SIP explainer reels").

"Explain SIP like I'm 10. No jargon, just fun."

Name: Priyal K.

Age: 19

Occupation: College Student (Part-time freelancer)

Financial Literacy: Low

Tech Savviness: High (Uses Instagram, YT shorts daily)

Pain Points:
- Intimidated by jargon: "What's NAV? SIP? I just close the app."
- Analysis paralysis: "Too many funds, no idea how to pick one."
- No visible progress: "Why invest ₹500 if I can't see it grow?"

Needs:
- Zero-jargon explanations (e.g., short videos).
- Guided starting point (e.g., "Beginner's Fund Pack").
- Instant rewards (e.g., badges for first investment).

"If it's not as fun as Candy Crush, I won't stick around."

Name: Nikhil R.

Age: 24

Occupation: Student (Influencer side hustle)

Financial Literacy: Very Low

Tech Savviness: Very High (Loves gamified apps)

Pain Points:
- Low commitment: "I forget to invest regularly."
- FOMO: "My friends are into crypto/stocks. MFs feel slow."
- Reward addiction: "I need instant gratification."

Needs:
- Micro-investing (e.g., ₹10 quizzes unlock investments).
- Streaks & challenges (e.g., "7-day streak = waived fees").
- Shareable milestones (e.g., "I unlocked the 'Saver Pro' badge!").

💡 <u>SOLUTIONS</u>

<u>Proposed Solutions</u>

<u>Avatar Growth</u>

As users invest, their virtual avatar evolves—symbolizing progress and reinforcing positive behavior. Example: "Your avatar just bought a bike after crossing ₹10K invested!"
Why it works → Makes financial growth visual, personal, and relatable.

<u>Quiz-to-Invest</u>

Users earn small investment credits (e.g., 10 XPs) for correctly answering mutual fund quizzes. Example: "What does SIP stand for?" → Earn 10XPs credit on a correct answer.
Why it works → Encourages learning, reduces fear of financial terms, and lowers the barrier to entry.

<u>Investopia Map</u>

An adventure map that visualizes the investing journey—from "Bond Valley" to "Equity Peak." Users unlock badges like "Diversifier" (3 fund types) or "Streak Investor" (3 SIPs in a row).
Why it works → Progress tracking + milestone feedback = increased motivation & habit formation.

<u>Virtual Mutual Funds (VMFs)</u>

Allow users to simulate investing with virtual money before committing real capital. They can "practice" picking funds, track hypothetical returns, and build confidence risk-free.
Why it works → Reduces fear of loss and builds familiarity with investment behavior.

<u>SIP Duels</u>

Users can anonymously challenge friends or the community to see who maintains a better investing streak or hits goals faster.
Why it works → Adds friendly competition, social accountability, and re-engagement loops—without exposing financial details.

<u>Story Mode</u>

Users "solve" fictional money missions, like saving for a trip or beating inflation with the right fund. Each choice affects outcome and learning.
Why it works → Builds real-world financial literacy through storytelling and decision-based learning.

<u>MOSCOW Prioritisation</u>

Prioritizing Features That Drive Impact Fast

<u>Solution</u>	<u>Prioritization</u>	<u>Why</u>
Quiz-to-Invest	Must-Have	Builds literacy & confidence, incentivizes learning
Investopia Map	Must-Have	Visualizes progress, increases retention
Avatar Growth	Should-Have	Reinforces long-term investing behavior
Virtual MFs	Should-Have	Good for simulations, increases understanding;
SIP Duels	Could-Have	Adds social nudge, improves streak habit
Story Mode	Wont-Have	Highly engaging, but time-intensive to build well

- Our MVP focuses on building habit, trust, and literacy — the three biggest barriers to mutual fund adoption among Gen Z.

- We've prioritized 3 core features based on MoSCoW analysis, feasibility, and user feedback.
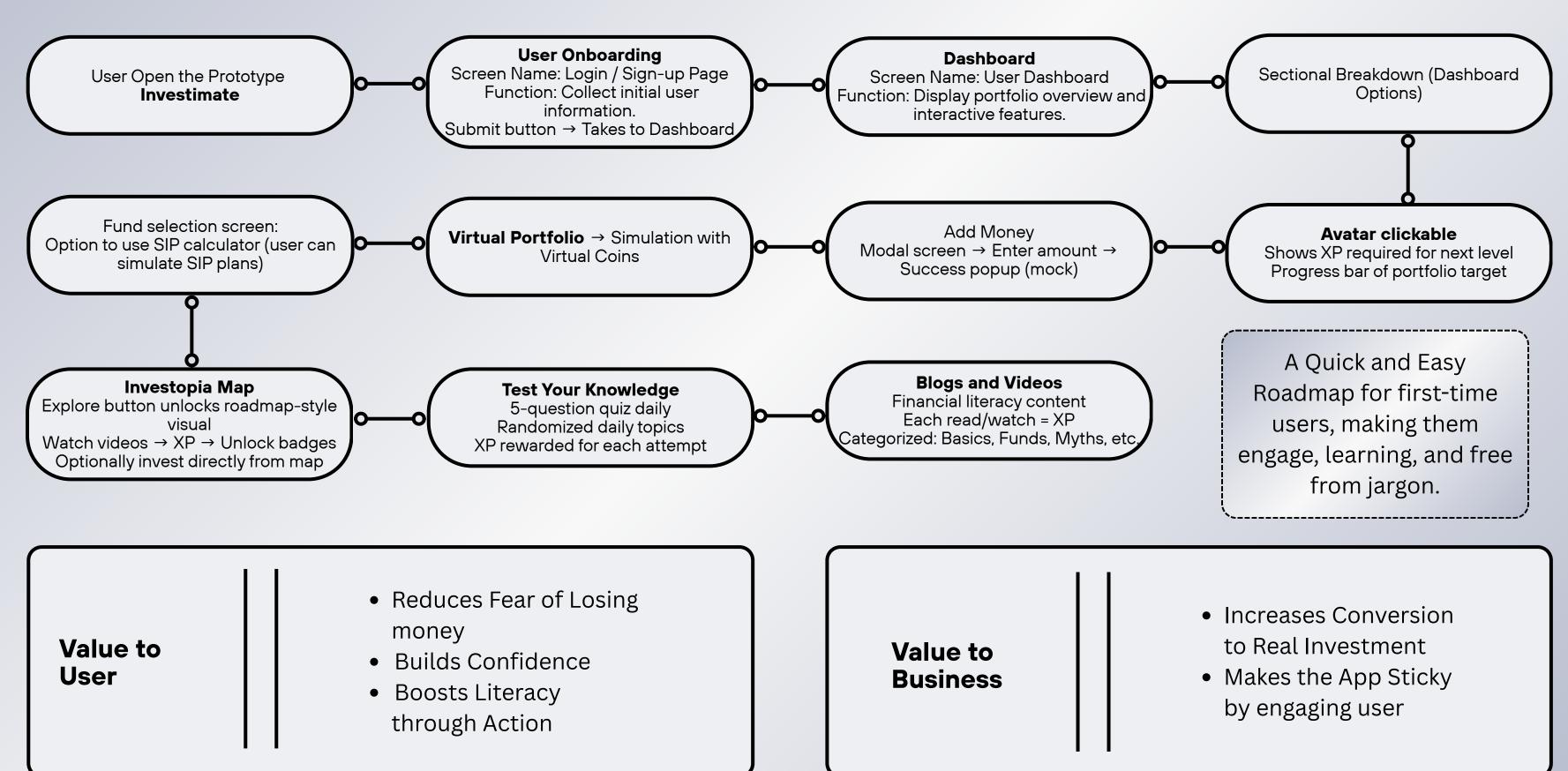
Leads to our Prototype:
"Investimate"

Quiz-to-Invest +
Investopia Map +
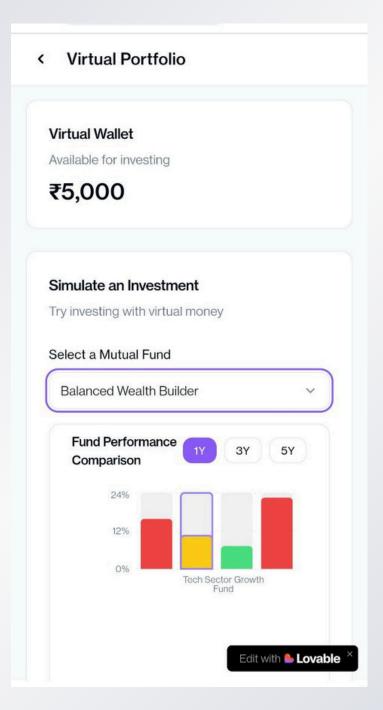Avatar Growth +
Virtual MFs
||
"Investimate"

ROADMAP

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│  User Open the Prototype │ ──── │      User Onboarding         │ ──── │         Dashboard            │ ──── │  Sectional Breakdown          │
│       Investimate        │      │ Screen Name: Login / Sign-up │      │ Screen Name: User Dashboard  │      │      (Dashboard Options)      │
│                          │      │ Page                         │      │ Function: Display portfolio  │      │                               │
│                          │      │ Function: Collect initial    │      │ overview and interactive     │      │                               │
│                          │      │ user information.            │      │ features.                    │      │                               │
│                          │      │ Submit button → Takes to     │      │                              │      │                               │
│                          │      │ Dashboard                    │      │                              │      │                               │
└─────────────────────────┘      └──────────────────────────────┘      └──────────────────────────────┘      └──────────────────────────────┘
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User Open the Prototype Investimate

User Onboarding
Screen Name: Login / Sign-up Page
Function: Collect initial user information.
Submit button → Takes to Dashboard

Dashboard
Screen Name: User Dashboard
Function: Display portfolio overview and interactive features.

Sectional Breakdown (Dashboard Options)

Fund selection screen:
Option to use SIP calculator (user can simulate SIP plans)

Virtual Portfolio → Simulation with Virtual Coins

Add Money
Modal screen → Enter amount → Success popup (mock)

Avatar clickable
Shows XP required for next level
Progress bar of portfolio target

Investopia Map
Explore button unlocks roadmap-style visual
Watch videos → XP → Unlock badges
Optionally invest directly from map

Test Your Knowledge
5-question quiz daily
Randomized daily topics
XP rewarded for each attempt

Blogs and Videos
Financial literacy content
Each read/watch = XP
Categorized: Basics, Funds, Myths, etc.

A Quick and Easy Roadmap for first-time users, making them engage, learning, and free from jargon.

Value to User
- Reduces Fear of Losing money
- Builds Confidence
- Boosts Literacy through Action

Value to Business
- Increases Conversion to Real Investment
- Makes the App Sticky by engaging user

PROTOTYPE

INVESTIMATE

Your friendly and fun investment partner

User Onboarding
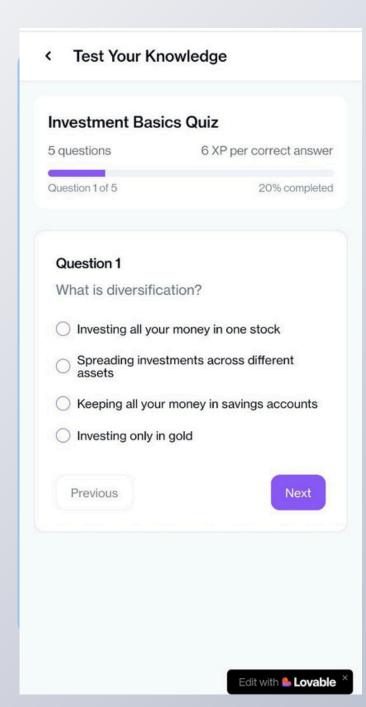

Dashboard with Avatar Growth

Virtual Portfolio for MFs

Investopia Map

Quiz-to-Invest

To Access **Working Prototype**: **CLICK HERE**

★ METRICS

⚠ POTENTIAL PITFALLS

North Star Metric

First-Time Investment Conversion Rate

% of users who make their first real SIP investment after completing gamified onboarding (Quiz + Virtual MF + Map)

Why: It represents the core product outcome — converting hesitant beginners into confident investors.

Primary Metric

Virtual MF to Real SIP Transition

% of users who try simulated investing (Virtual MFs) and move to real money within 7 days

Why: Indicates effectiveness of our learning-by-doing approach and validates trust-building intent

Average Time Spent

Average time spent by user per day

Why: Indicates how much time user is spending to understand or investing in Mutual Funds.

Engagement Rate

% of users actively interacting with the feature

Why: Indicates how much user is actively engaging with the feature daily.

Secondary Metric

Quiz Completion Rate

% of users completing all quiz modules

Why: Measures Quiz engagement

Post-Quiz Confidence Score

% of users self-reported their understanding post-quiz

Why: Measures financial literacy uplift

Guardrail Metric

User Drop-off After Simulation

% of users who complete Virtual MFs or Quiz but don't return within 3 days

Why: Ensures that gamification doesn't mislead or disengage users after initial play

Cannibalization Metric

Users Stuck in VMF with No Real SIP Attempt

% of users using Virtual MFs frequently but never transitioning to real investments

Why: Prevents the risk of simulations replacing actual financial action

Pitfalls and its mitigations

Unrealistic Expectations

Risk: Users may assume simulated returns = real-world results.
Fix: Show a disclaimer like "Simulated results do not reflect market performance" clearly before and during usage.

Over-Gamification ➔ Loss of Trust

Risk: Too many game-like rewards could make VMFs feel like a fantasy game, not a serious tool.
Fix: Use realistic fund data and avoid flashy animations; balance education and fun.

Technical & Data Complexity

Risk: Accurate simulation needs real NAV data, historical performance, and backend logic.
Fix: Start MVP with simplified assumptions (e.g., fixed return simulations), and gradually integrate live fund data.

Regulatory Perception

Risk: In India, SEBI may scrutinize anything that "resembles" real investing without disclaimers.
Fix: Ensure clear labeling: "Practice Mode", "No financial returns", and align with SEBI literacy initiatives.

Feature Bloat in MVP

Risk: If overbuilt, it may delay MVP timelines or shift focus from core flows.
Fix: Keep V1 of VMFs very lean — simulate only 1–2 fund types, basic SIP behavior, and simple return calculation.

THANK YOU!