



PM School
Live Challenge no. 199



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“

*Launching GTM of Zerodha
Varsity*

”

What is Zerodha?

Zerodha is a fintech company that offers -

1. retail and institutional broking, distribution, & trading services
2. develops tools for market data research and analysis
3. educates people on finance and stock market through initiatives including varsity, webinars, Trading, QnA, Z-Connect, and partner products such as LearnApp.



What is Varsity?



An in-depth collection of stock market and financial lessons



One of the largest financial education resources on the web

Created by Karthik Rangappa at Zerodha & is free and openly accessible to everyone

Zerodha & its Market



6M+ m.a.u.



21% Market Share

Over the next five years, the Indian online stock broking market is projected to expand at a **20% CAGR**

Objective

- To launch Zerodha Varsity as an app aimed at traders who are new to stock trading
- To plan a go-to-market (GTM) strategy that aligns with Zerodha's philosophy of avoiding customer acquisition and advertising expenses

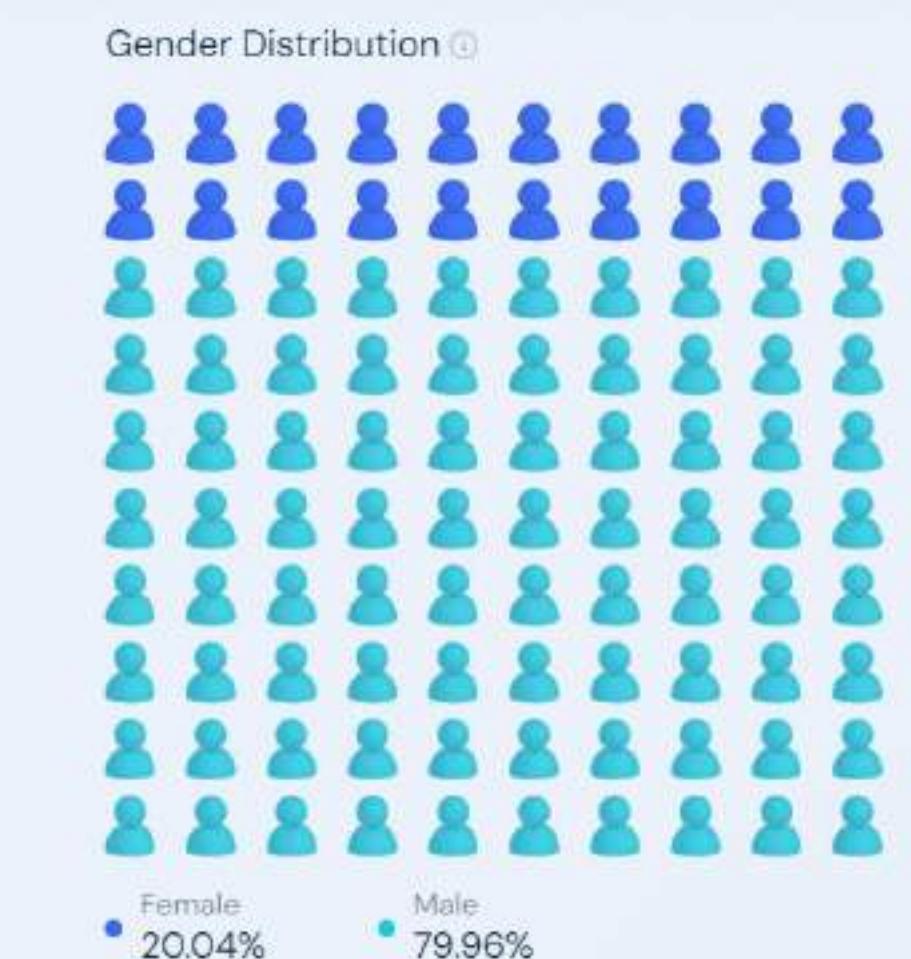
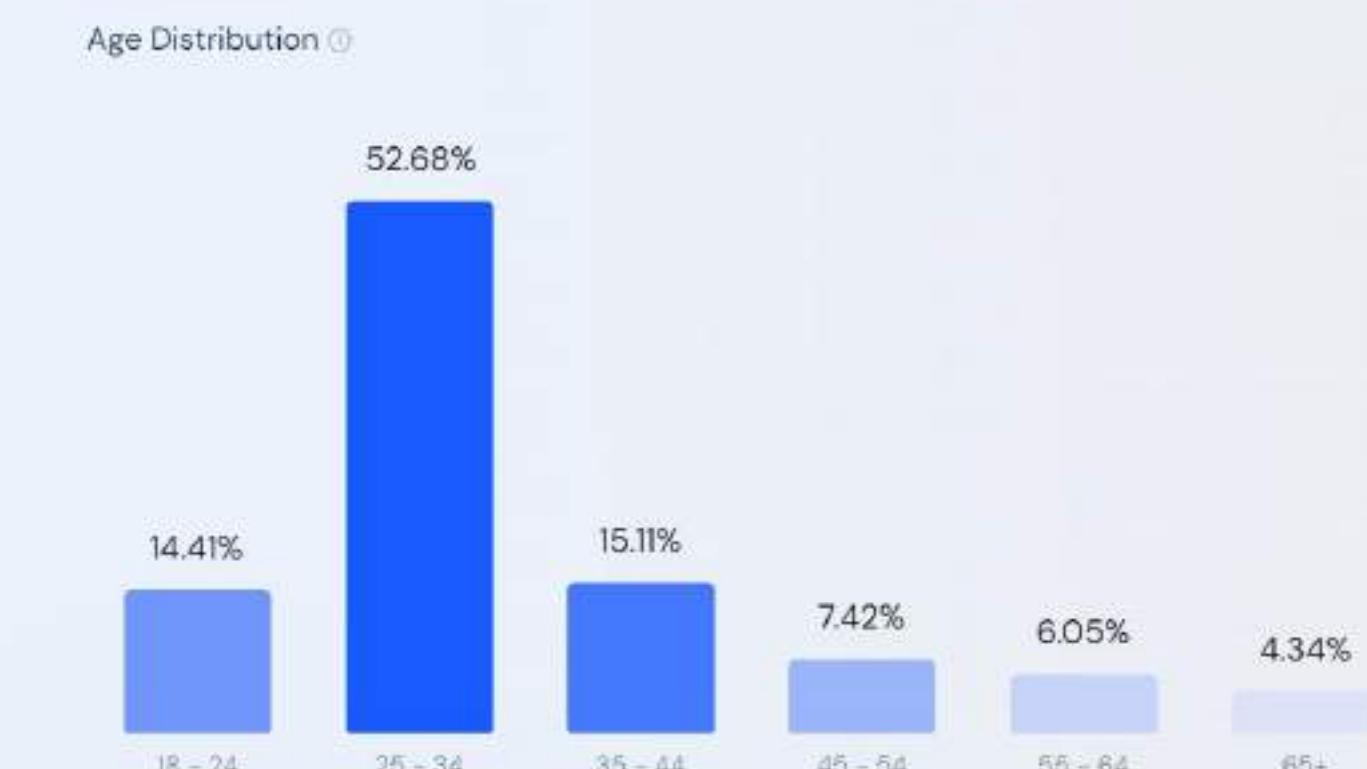
Why do we need to solve this problem?



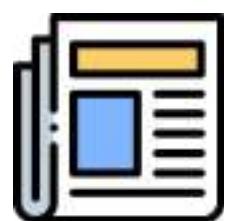
- Lack of an organized & structured resource to learn finance
- Too much scattered information on the internet

→ Leads to users staying away, myths, misconceptions, and causes disinterest. It makes investing and trading look difficult.

Userbase Analysis



How is this problem being solved currently?



Reading articles -
Investopedia,
MoneyControl



Courses - Coursera,
Udemy, EdX



MOOCs - YouTube
learning playlists,
tutorial videos



Applications - Forex
Trading, Simulator
games, Investmate

Assumptions and Constraints



Zerodha Varsity, the current offering
(mobile app & website) solving this
problem **doesn't exist**



- Avoiding customer acquisition
and advertising **expenses**
- All feature implementation to
be done without incurring
significant **marketing costs**



For users who
are new to
stock trading.

Revenue Breakdown



What are various competitors doing to solve this problem?

Competitors



Good Market
Share (Finance
Sector)

- In-app implementation
 - Pop-ups
 - Learning section in the application
- Website: Articles, tutorials
- Newsletters

Less Market Share or not trading-
centric but solving this specific
problem



- News, articles, stocks & investment suggestions on a subscription basis
- Free reading articles
- Mails & newsletters

Indirect/ hidden competition

- Stock market simulation apps
- Gamification
- Course Websites
- YouTube Tutorials
- MOOCs



YouTube



coursera



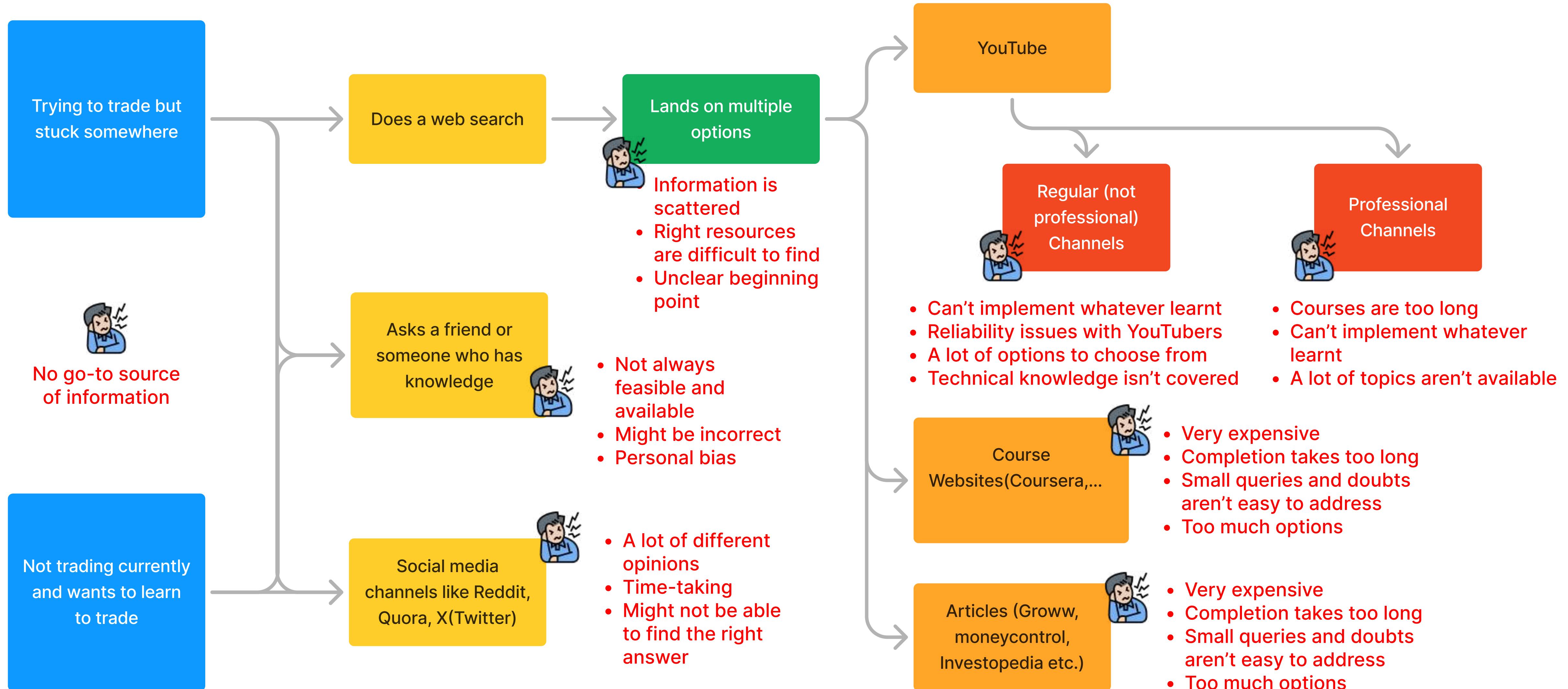
edX

udemny

MOOC

MASSIVE OPEN ON-LINE COURSE

User Journey



User Persona



AGE	22
GENDER	Male
EDUCATION	Engineering
AVAILABILITY	4-5 hrs per week
INCOME	Low(Pocket money and savings)

Raj Lotke

Student

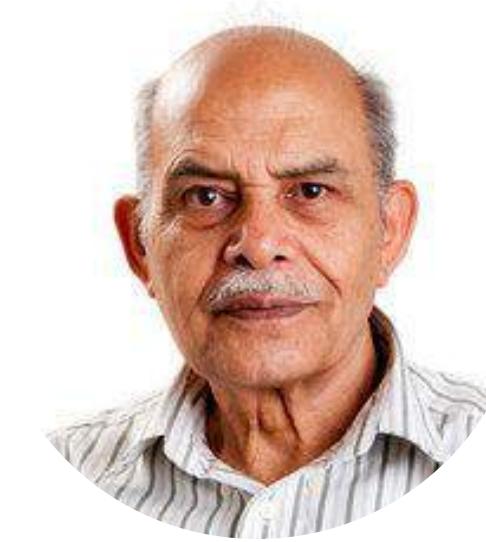
USER STORY I want to start investing my pocket money, so that I can gain practical experience and save for the future.

GOALS

- Start investing with a small portion of pocket money
- Learn the basics of investing and financial markets
- Gain practical experience in managing money

PAIN POINTS

- Limited financial resources for investing
- Low attention span and need for more engaging content to remain interested.
- Fear of financial loss.



AGE	62
GENDER	Male
EDUCATION	MS in Finance
AVAILABILITY	20+ hrs per week
INCOME	Pension and Savings

Prabhakar Mukesh

Retired Government Employee

USER STORY I want to learn conservative investment strategies, so that I can protect my savings and stay engaged.

GOALS

- Learn about conservative investment strategies
- Safeguard retirement savings while earning stable returns
- Stay mentally active and engaged

PAIN POINTS

- Navigating new technologies and online platforms
- Concerns about market volatility
- Preference for low-risk investments



AGE	30
GENDER	Female
EDUCATION	MBA in Marketing
AVAILABILITY	1-2 hours per week
INCOME	₹15-20 lakhs per annum

Laura Bora

Marketing Manager

USER STORY I want to quickly learn stock investing basics, so that I can grow my wealth efficiently.

GOALS

- Quickly grasp key investing concepts
- Build a balanced investment portfolio with minimal time commitment
- Focus on long-term wealth accumulation

PAIN POINTS

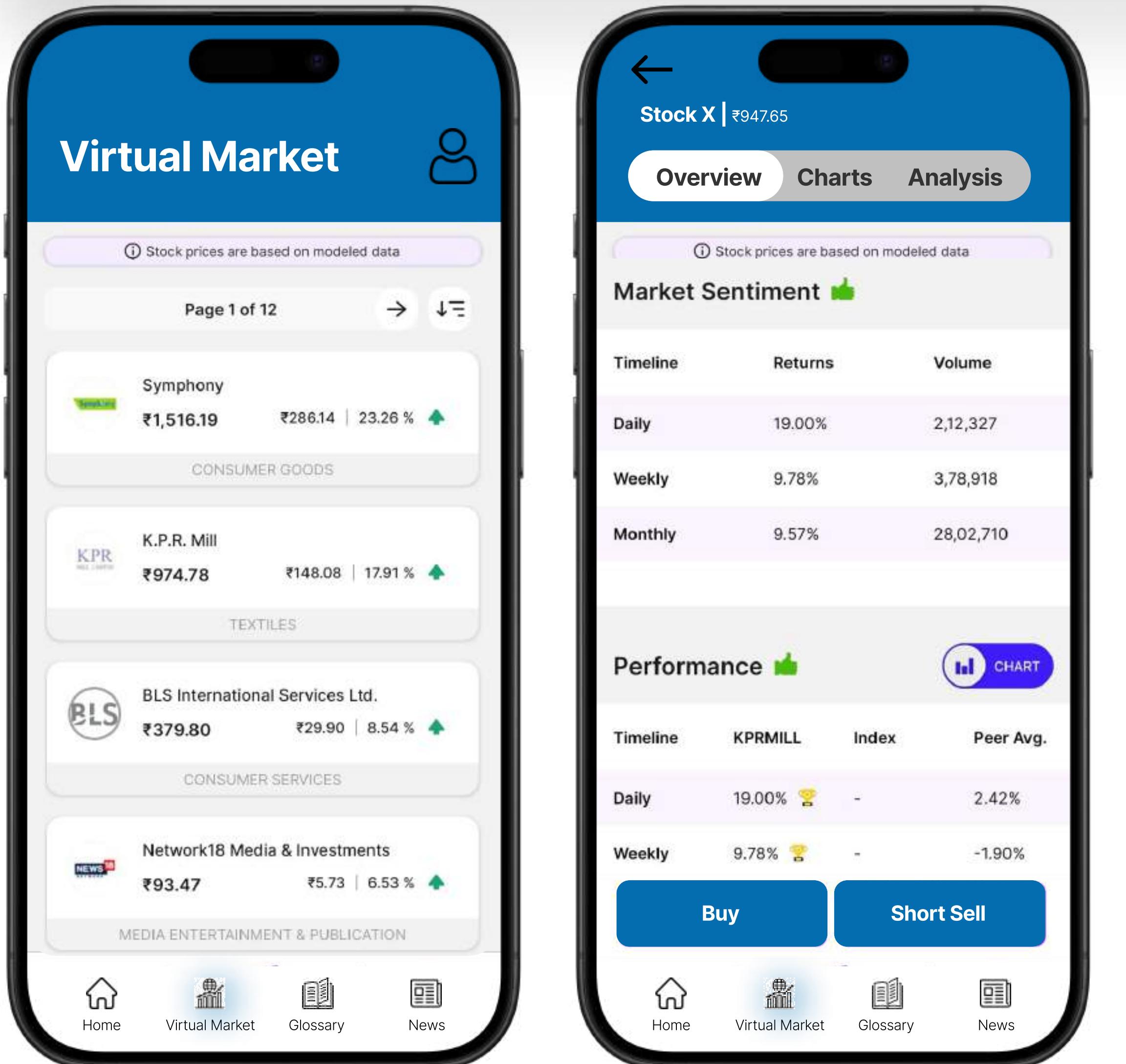
- Limited time to learn and research investments
- Difficulty keeping up with market trends
- Need for simplified and concise educational material

Pain Point Prioritization

Pain Points	Corresponding Feature	MoSCow	MVP or not
Scattered & unorganized information	Structured Reading Material	Must Have	Yes
Overwhelming information on the web	Personalization	Should Have	No
Fear of financial loss	Stock Market Simulation	Must Have	No
Outdated resources	News Section	Must Have	Yes
Long information format (articles, courses, videos etc.)	Byte-sized (reel) Informative Videos	Should Have	No
Monotonous & boring learning process for some users	Varsity Games	Could Have	No
Difficult to save whatever learnt	Bookmark	Could Have	No
No proper platform to test knowledge & track learning	Quiz Feature	Should Have	No
Encountering complex terms while trading or learning	Varsity's Finance Dictionary	Must Have	Yes

1.

Stock Market Simulation - Varsity Virtual Market



Understanding the solution

The stock market simulation feature lets users practice trading with virtual funds in a **risk-free environment**.

It mimics real-time market conditions, allowing users to experiment with buying and selling stocks, test strategies, and manage a virtual portfolio. The goal is to offer a hands-on learning experience and build confidence without risking real money.

Impacts and Benefits

- Enhanced Learning Experience:
- Increased User Confidence
- Improved Retention and Satisfaction
- Community Growth

What pain points does it solve?

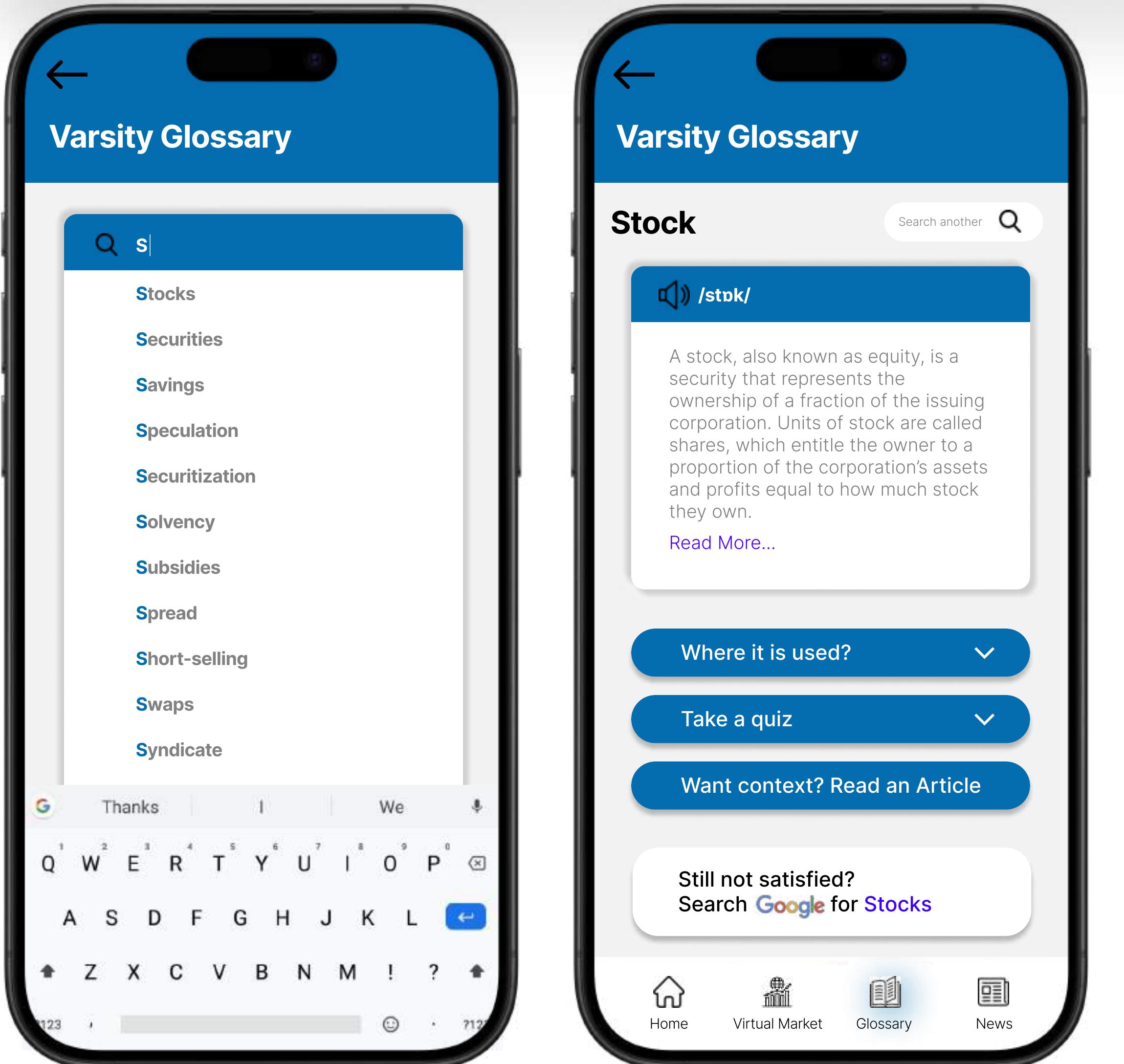
- Overwhelming Information: The simulation simplifies complex concepts, making the stock market more accessible to beginners.
- Fear of Financial Loss: It offers a safe environment to practice trading, reducing anxiety and building confidence.
- Limited Practical Experience: Users can experiment with real market scenarios, gaining valuable trading skills.

Metrics & Key Performance Indicators to track the feature!

- DAU and MAU
- User Retention rate
- Average session time
- Click through rate

2.

Varsity Glossary



Understanding the solution

It offers a comprehensive glossary of financial terms within the app, providing clear definitions, explanations, and examples.

Users can easily look up terms and access additional features like context on usage, related quizzes, relevant articles, and Google search for further information.

Metrics and KPIs to Track the Feature

- **Average session time**
- **Cross-Feature Engagement:**

Analyze how often users access the dictionary from different app sections indicating its integration and relevance.

What Pain Points Does It Solve

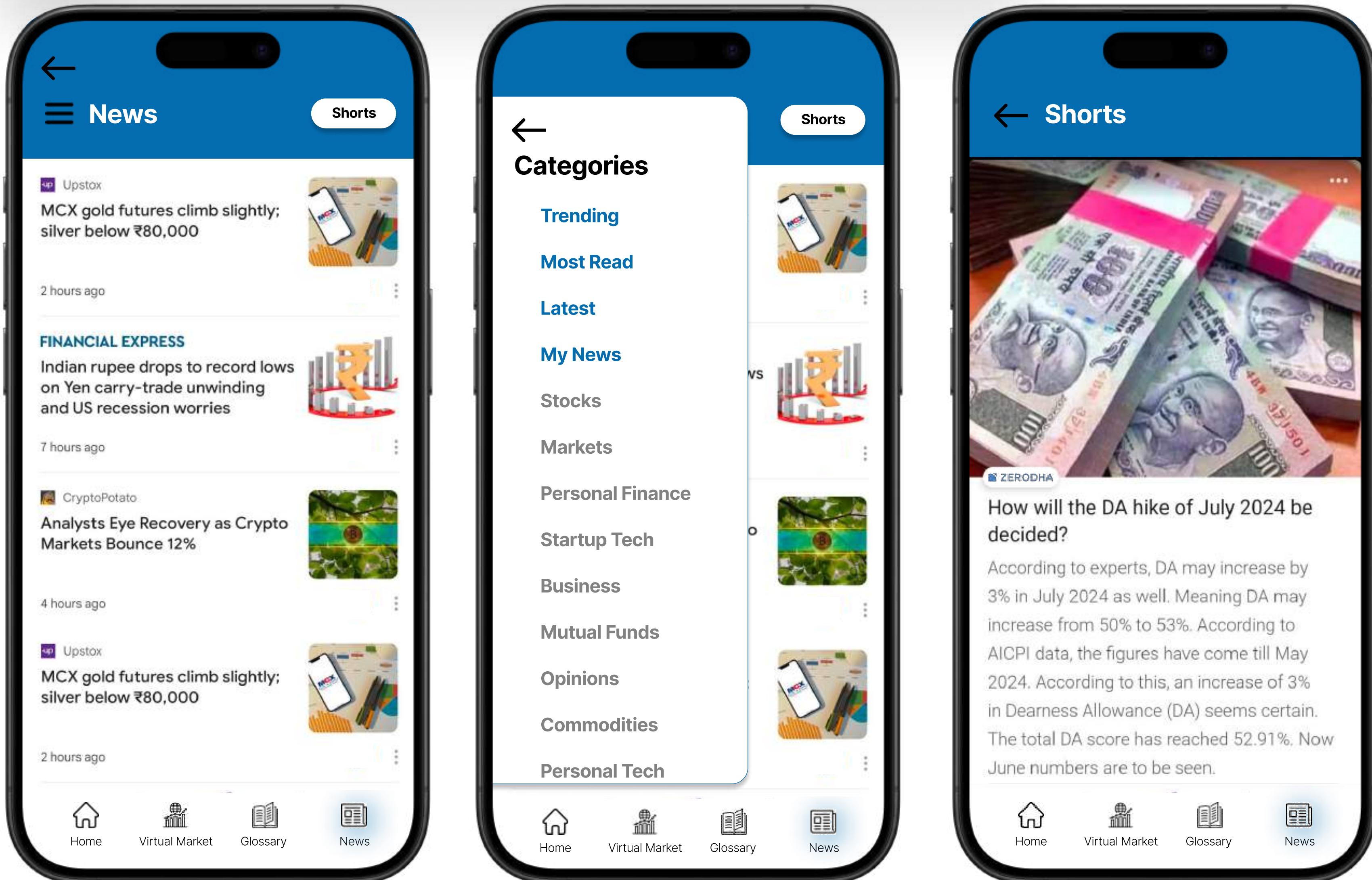
- **Complex Terminology:** Simplifies understanding of financial jargon with clear definitions and examples.
- **Inconsistent Definitions:** Provides standardized, authoritative explanations to ensure consistent understanding.
- **Lack of Context:** Offers additional resources like context on usage, quizzes, and articles to deepen comprehension.

Impacts and Benefits

- Improved Learning Experience
- Customer Acquisition through the feature directly
- Increased User Confidence.

3.

News Section



Understanding the solution

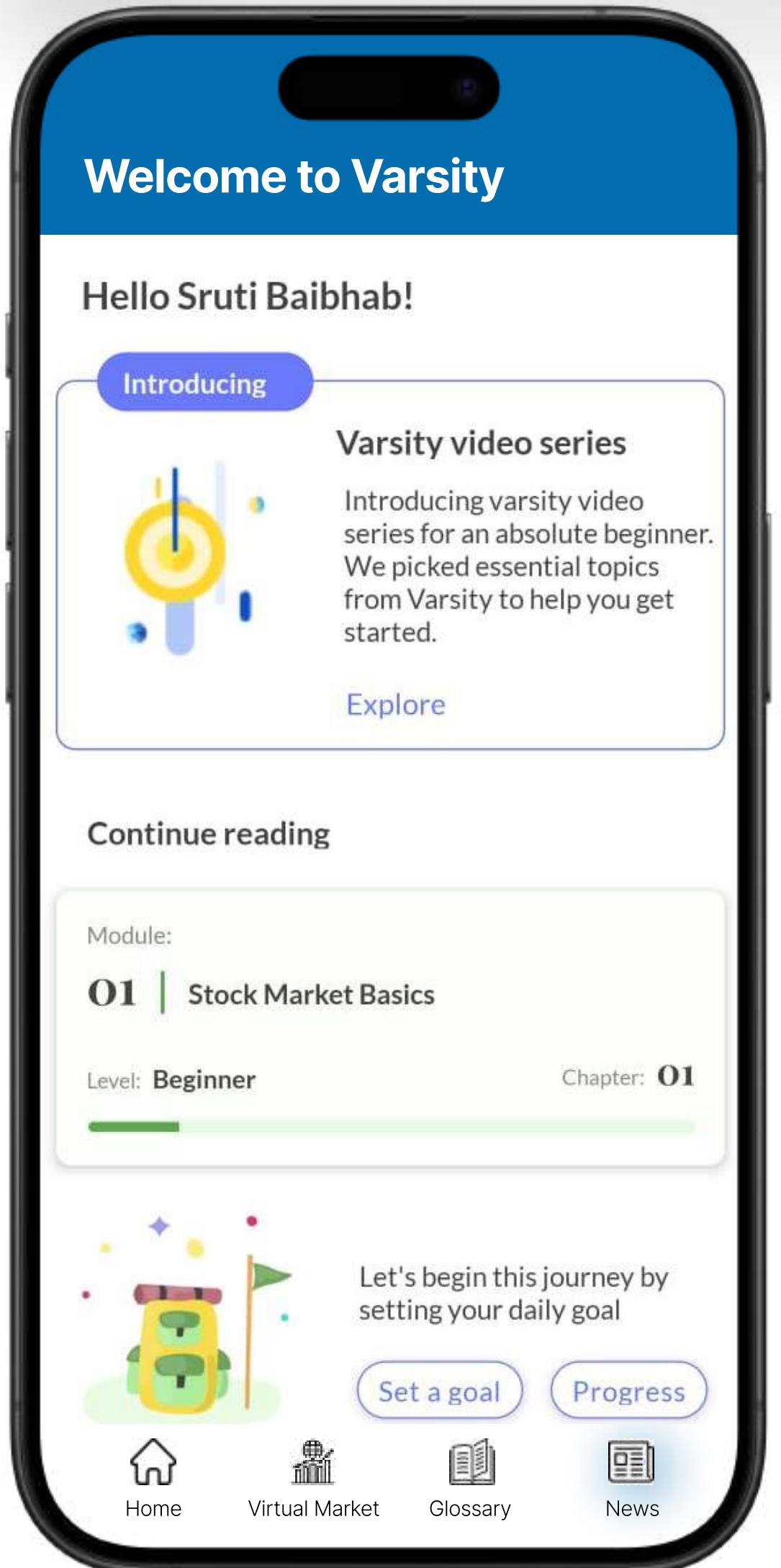
The news section offers real-time updates and relevant news on the stock market, companies, and economic events from reliable sources. It provides personalized news based on user interests and portfolio holdings, delivering timely insights and expert analyses.

What Pain Points Does It Solve

- Outdated Resources:** Provides up-to-date market news to prevent poor investment decisions.
- Information Overload:** Curates and personalizes news to filter out irrelevant information.
- Market Awareness:** Keeps users informed about trends and economic events for better understanding.
- Lack of Contextual Analysis:** Includes expert commentary to help users interpret news and its impact.

Metrics and KPIs to Track the Feature

- Average Session Time
- Click-through Rate
- Relevance and Accuracy(Through Feedback)



Understanding the solution

- It offers a curated collection of educational content on stock market investing, including articles, tutorials, guides, and case studies.
- Arranged from basic to advanced topics
It provides a logical learning path
- Personalization to different user personas and learning stages, making it easier to build and progress in knowledge systematically.

What Pain Points Does It Solve

- Overwhelming Information: Curated materials reduce confusion and streamline stock market knowledge.
- Lack of Structured Learning Paths: Provides a clear, step-by-step educational path, ensuring a solid foundation.
- Inconsistent Learning: Encourages consistent learning with a logical progression of topics, minimizing fragmented knowledge.

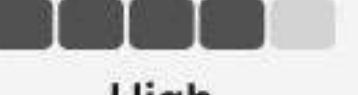
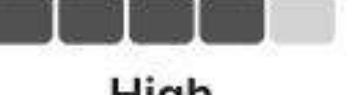
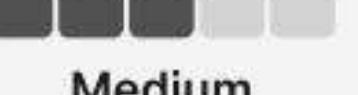
Metrics and KPIs to Track the Feature

- Content Engagement
- MAU
- DAU
- Average Session Time

Impacts and Benefits

- Enhanced User Experience
- Improved Knowledge Retention:
- Increased Engagement and Retention
- Attraction of Diverse Users

Prioritization - RICE Framework

PROJECT	REACH	IMPACT	CONFIDENCE	EFFORT	SCORE
Structured Reading Material	100	 Massive	 100%	7	43
Varsity Glossary	80	 High	 70%	8	14
Stock Market Simulation - Varsity Virtual Market	70	 High	 90%	10	13
News Section	50	 Medium	 80%	9	4

RICE = 

- REACH is calculated with respect to 100 where 100 represents the entire userbase of Zerodha Varsity
- Effort is calculated on a scale of 1-10 where 10 is given to the toughest feature to implement

Possible Pitfalls

Structure Reading Material

- Hard to compile and structure material. Will involve lot of efforts and time.

Varsity Glossary

- The dictionary might not cover all relevant terms
- Simplified definitions might not capture the full complexity of financial concepts, potentially leading to misunderstandings.

News Section

- Bias and Accuracy: Relying on third-party news sources can introduce biases or inaccuracies, potentially misguiding users in their investment decisions.
- Personalizing news feeds accurately for diverse user interests and portfolio holdings can be challenging

Stock Market Simulation

- The simulation may not fully capture the complexities and psychological aspects of real trading
- Lot of restrictions from SEBI with respect to fake currency trading.

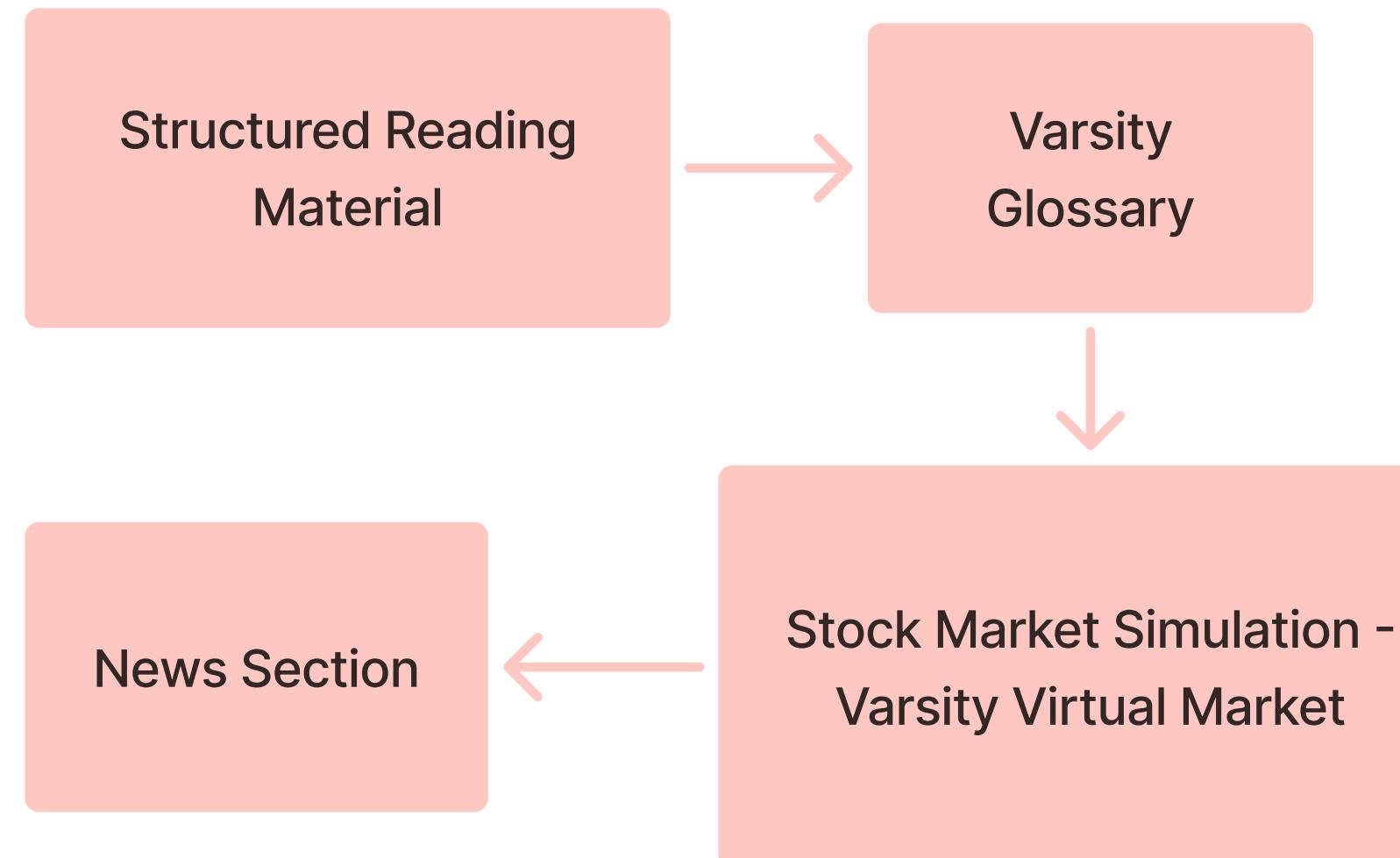
Go-to-market Strategy

Constraints

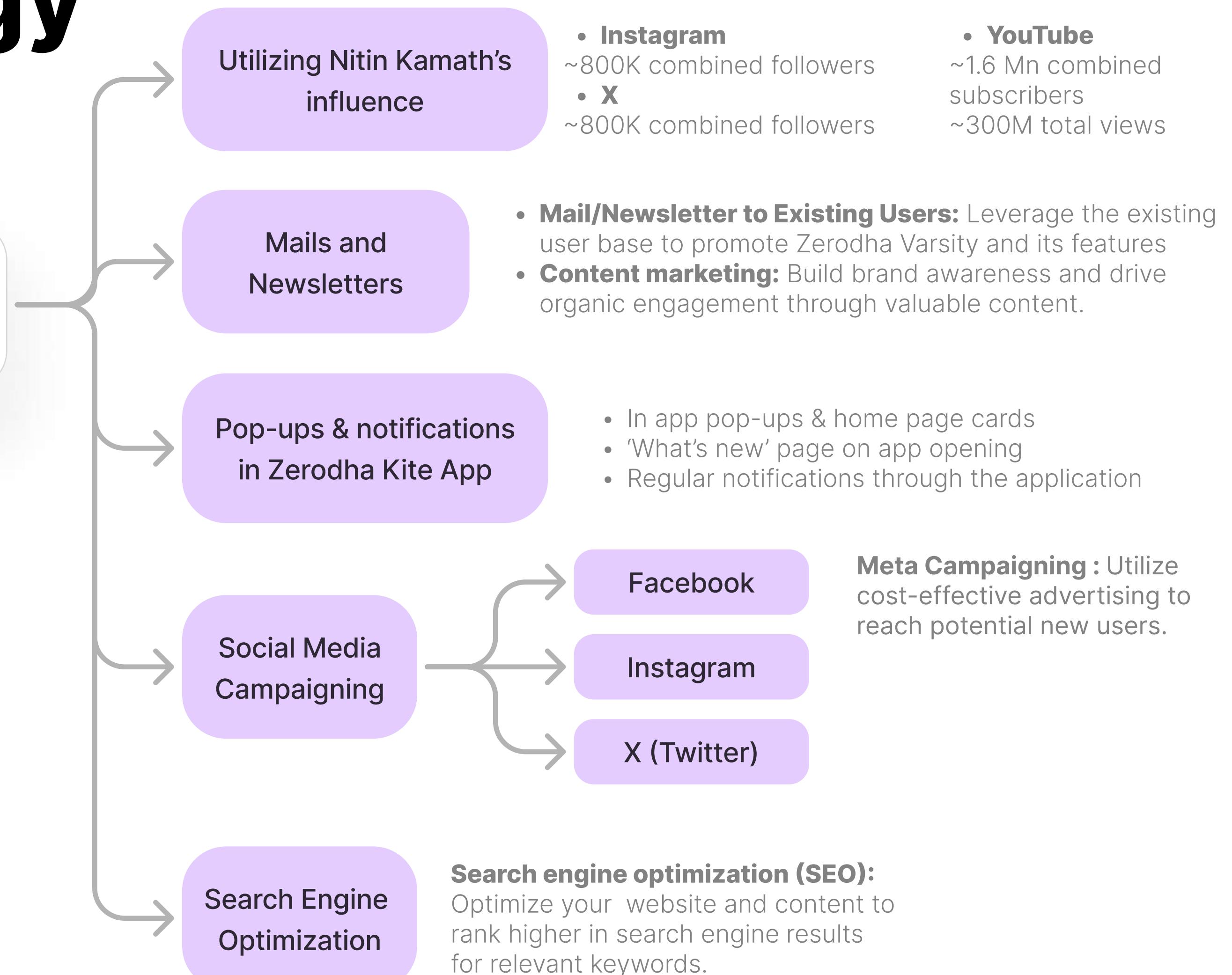


- Avoiding customer acquisition and advertising **expenses**
- All feature implementation to be done without incurring significant **marketing costs**

Feature Roll-out Order



Strategies that can be implemented





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THANK YOU

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