

# Kava Earn

Case Study: An Easier Approach to DeFi

**Kava**

Earn [kava45...48ay](#)

## Kava Earn

Earn KAVA with Kava Earn. Take advantage of KAVA farming strategies powered by the Kava Network. Withdraw anytime. No impermanent loss.

Total Supplied: \$112,124,1234.32 | Average Yield: 47.23%

Connect Wallet

**KAVA** 47.23% APY  
Available: 0.0000 KAVA

**USDC** 47.23% APY  
Available: 0.0000 USDC

**BUSD** 47.23% APY  
Available: 0.0000 BUSD

**wBTC** 47.23% APY  
Earned In: Supply

**BNB** 47.23% APY  
Earned In: Supply

**ATOM** 47.23% APY  
Earned In: Supply

[Tutorials](#) [FAQ](#)

Swap Total TVL

AKT Surge

OSMO, UST, LUNA Surge

Mint Transaction Balance Transaction - Earn Transaction

Surge Traffic 5,613 Lend Conversion Rate 2.359% Surge Conversion Rate 5.13% 23.33%



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- Refine workflows & design

01

# Introduction

In 2022, working at Kava Labs I led a product initiative that generated over 250 million in assets supplied and boosted conversion rates by nearly 5x.

## MY ROLES

### Research & Analysis

Owned the research & analysis at each stage.

### Product Design

Created user flows, wireframes, UI, technical specs and copy.

### Design Leadership

Lead collaboration on UI & managed a junior designer.

### Product Management

Worked with the dev team to plan epics & write tickets.

# So, what is Kava?

A decentralized finance platform that features three separate protocols in one app.

## PRODUCT FEATURES

### Kava Mint

Crypto based collateralized stablecoin loans. Ex: supply BTC, borrow USDX.

### Kava Lend

Peer to peer money market for lending and borrowing tokens.

### Kava Swap

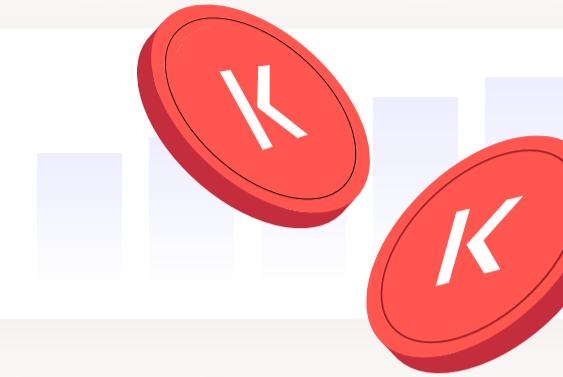
A decentralized exchange for trading tokens and supplying liquidity to earn.



#### KAVA EARN

#### Earn 26.89% APY on staked KAVA

Liquid stake KAVA and supply bKAVA to Earn



[Start Earning](#)

#### Mint Overview

[Learn More →](#)



KAVA  
\$5.14

Supplied  
16.1290 KAVA  
\$25.00

Available To Withdraw  
1.000 KAVA  
\$6.50

Liquidation Price  
\$3.50 USD/KAVA  
Ratio: 150.00%

[Supply / Withdraw](#)

Borrow Limit Used  
13%

Borrowed  
5.0000 USDX

Available To Borrow  
15.0000 USDX

Borrow APY  
5.00%

[Borrow / Repay](#)



BUSD  
\$1.00

Supplied  
16.1290 BUSD  
\$25.00

Available To Withdraw  
1.000 BUSD  
\$6.50

Liquidation Price  
\$3.50 USD/BUSD  
Ratio: 150.00%

[Supply / Withdraw](#)

Borrow Limit Used  
99%

Borrowed  
5.0000 USDX

Available To Borrow  
15.0000 USDX

Borrow APY  
5.00%

[Borrow / Repay](#)

#### ALL MARKETS

Token	Total Supply	Available USDX	LTV% ⓘ	Interest Fee ⓘ	
BNB \$383.10	\$79.67M	\$56.56M	66.67%	0.50%	<a href="#">Supply / Borrow</a>
BTBC \$39,528.99	\$16.15M	\$52.58M	66.67%	2.50%	<a href="#">Deposit</a>
XRPB \$0.00	\$124.67M	\$124.40M	66.67%	2.50%	<a href="#">Deposit</a>

## 02

# The Challenge

We're trying to reach **1 billion in TVL** and put Kava in the same conversation as Solana, Avalanche, Polygon, etc.

## MAIN KPI OBJECTIVES

### +500 million in TVL

Boost our total TVL numbers from 500 million to over 1 billion.

### 2x app usage

Double the number of users coming to and interacting with the app.

### 2x user conversion rate

Increase our user conversion rates by at least 100%.

# 03

# Research...

To approach this challenge I started with some mixed methods research to better understand where we stood and create an informed direction of where to go.

## RESEARCH METHODS

### 1. Unmoderated Usability Testing

Using a paid user panel, I screened for crypto experienced participants and had them perform tasks in our app. The goal was to understand how brand new users interacted with the app and find pain points for getting started.

### 2. Survey & Interview Study

I surveyed and talked to Kava app users to understand who our current users are, how they came to Kava and why they use the Kava app.

### 3. Data analysis of Our App

Using a dashboard I built with Google Data Studio, Google Analytics and some third party data, I established baseline metrics and got a better idea of specific actions users were taking in the app.

# ..& Discovery

## 1. More guidance was needed

New users needed & wanted guidance. There was a lot of information piled into tables. Experienced users understood all the parameters, but new users struggled. They specifically requested help content during tests. CTAs we're also a point of confusion.

- Users came with specific assets
- The bulk of people just supplied to Kava Lend

BUSD	\$1.00	Supplied 16.1290 BUSD \$25.00	Available To Withdraw 1.000 BUSD \$6.50	Liquidation Price \$3.50 USD/BUSD Ratio: 150.00%	<a href="#">Supply / Withdraw</a>
Borrow Limit Used ① 99%		Borrowed 5.0000 USDX	Available To Borrow 15.0000 USDX	Borrow APY 5.00%	<a href="#">Borrow / Repay</a>

ALL MARKETS ▾

Token	Total Supply	Available USDX	LTV% ①	Interest Fee ①	
BNB \$383.10	\$79.67M	\$56.56M	66.67%	0.50%	<a href="#">Supply / Borrow</a>
BTCB \$39,528.99	\$16.15M	\$52.58M	66.67%	2.50%	<a href="#">Deposit</a>
XRPB \$0.62	\$124.67M	\$124.40M	66.67%	2.50%	<a href="#">Deposit</a>
HARD \$0.72	\$124.67M	\$124.40M	66.67%	2.50%	<a href="#">Supply / Borrow</a>
SWP \$5.14	\$124.67M	\$124.40M	66.67%	5.00%	<a href="#">Send / Receive</a>
BUSD-B \$1.00	\$124.67M	\$124.40M ①	90.91%	50.00%	<a href="#">Deposit</a>

Claimable Rewards

Reward Asset	Kava Lend	Kava Swap	Kava Earn	Claim Rewards
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# ..& Discovery

## 2. Users came with specific assets

Many of the users interviewed talked about discovering and adopting the Kava app because it offered interesting use cases for the assets they already held.

For example, one user talked about how he loved Kava because he was a big XRP holder and Kava Mint offered a great way to leverage his XRP. Other users had similar stories.

- More guidance was needed
- The bulk of people just supplied to Kava Lend

The screenshot shows the Kepir Dashboard interface for the Cosmos Hub. The left sidebar lists various blockchain networks: Akash, Cosmos Hub (selected), Injective, Juno, Kava, Neutron, Osmosis, Secret Network, and Terra. Below the sidebar are buttons for 'Buy Crypto' and 'Feature Request'. A modal window titled 'Are you a Validator?' encourages users to try the Validator Dashboard and provides a 'Get Started' button. The main content area is titled 'Chains / Cosmos Hub' and shows the 'Cosmos Hub' section with a sub-titled 'Staking'. It displays the 'Personal Wallet's Total ATOM Amount' as 220.0111 ATOM (\$1,460 (-3.91%) 24h). It also shows the 'Staked Amount' as 217.2051 ATOM (\$1,442) and the 'Available Balance' as 1.6437 ATOM (\$10.9). A 'Claimable Rewards' section indicates 1.1622 ATOM (\$7.71) with a 'Claim' button. At the bottom, there are sections for 'My Validators' (APR 18.83%) and 'All Validators' (APR 18.83%), each listing validators like Everstake and Sikka with their respective staked amounts, voting power, and commission rates.

Validator	Voting Power	Staked Amount	Commission
Everstake	9,885,362.4239 ATOM 3.98%	107.8892 ATOM \$716	7%
Sikka	6,047,104.7198 ATOM 2.43%	109.3159 ATOM \$725	3%

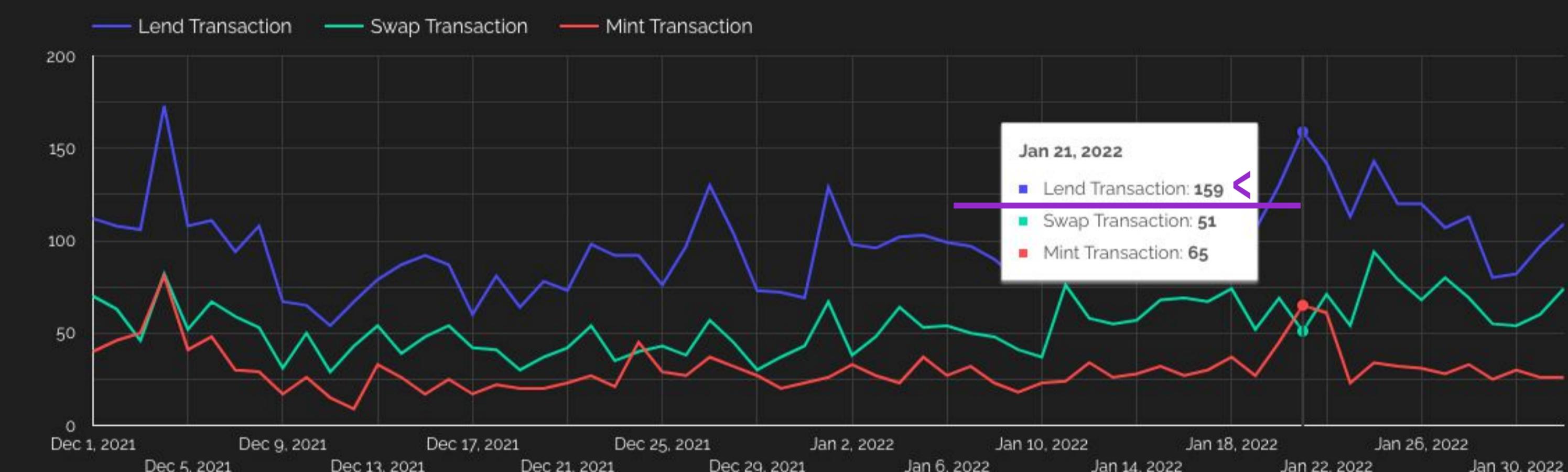
# ..& Discovery

## 3. Most users just supply to Kava Lend

The most common action on Kava was simply supplying to Kava Lend. Borrow utilization was extremely low too, sub 10%. New users in particular we're simply looking to supply and earn, they just wanted to see APY numbers next to supply buttons.

As users became more experienced, they would venture out and utilize leverage, but the easiest and most common action was supplying to lend.

- More guidance was needed
- Users came with specific assets



# Setting Direction

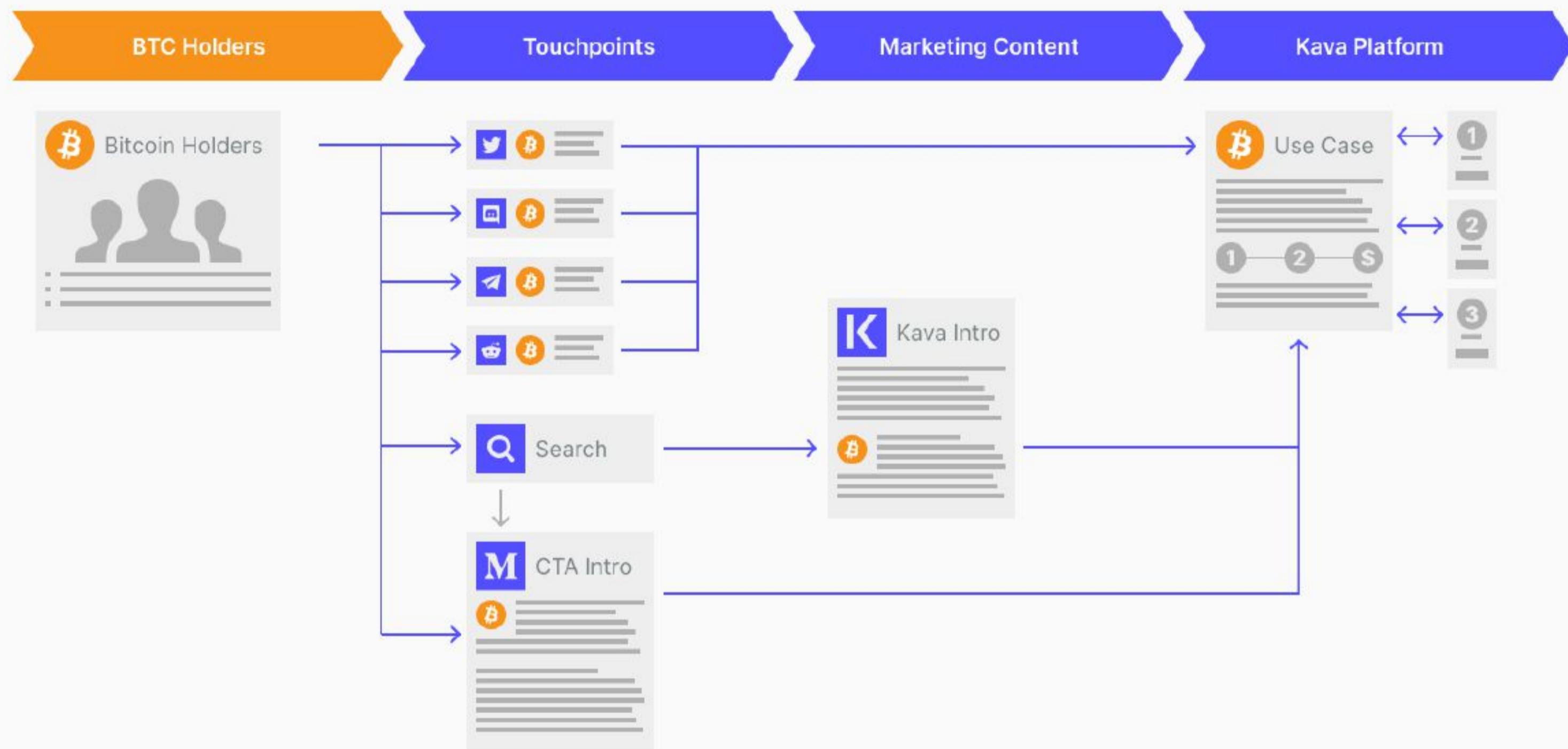
## Primary take away

The app was geared toward power users who wanted to earn extra with assets they already owned. However, we had a lot of inexperienced users coming to Kava. They had the same goal of earning extra with their assets, but needed a lot of guidance to get started and level up.

## The strategy

Flip the experience focus on assets rather than protocols. Streamline the UX for new users around specific assets and use cases.

Keep the protocols for catering to power users, but add an additional “Kava Lite” experience that gives user guidance on earning with certain assets. **The overall goal is to bring in new users and help them level up.**



# 04

# Project Details

This project included 3 separate iterations that built up to 1 new feature, Kava Earn. Each iteration informed the next implementation of the asset focused strategy.

## STRATEGY ITERATIONS

### 1. Iteration: The Surge Pages

Launching new assets on Kava Lend and testing the idea of asset landings.

### 2. Iteration: The BUSD Earn Strategy

Creating sustained value through a simple DeFi strategy.

### 3. Iteration: The Kava Earn Feature

Expanding the success of BUSD Earn and taking the concept up a level.

# The Surge Pages

## Testing asset focused pages

We we're about to launch a few IBC assets onto Kava Lend decided to use this asset focused strategy as way to maximize our launch campaigns.

Rather then telling users to deposit on the balances page then come to lend and supply their ATOM, users were guided through those steps on a single page.

Based on wallet state, each step expanded to provide a little more context to the each action.

# Kava


**ATOM**  
\$37.89 +4.12%

**SURGE POOL DETAILS**

Supply Reward APY  
1,709% 

Supply APY  
0.25% 

Borrow Pool Size  
**\$1,021,298.98**

To celebrate the launch of Kava 9 and the integration of IBC, Kava is announcing the Surge program. Surge events will welcome IBC assets onto the Kava network by boosting their reward APYs for a period on Kava Lend, giving enhanced yield opportunities to holders.

As the flagship asset of the Cosmos ecosystem, \$ATOM will be the first to be listed on Kava Lend. The proposal to enable supplying and borrowing of \$ATOM will go live on January 20th and it will be added on January 27th.

**KHA**  
No Risk, all Reward

1

### Connect Your Keplr Wallet

Currently Kava only supports Keplr desktop for IBC transfers

[Connect](#)

### SETTING UP KEPLR WALLET EXTENSION

1. Download the [Keplr desktop extention](#)
2. Import your exsiting wallet or start a new one
3. Connect to Kava with Keplr

Want to learn more? [Read the full article](#) on the Kava blog.

2

### Load you ATOM

Transfer your ATOM to the Kava block chain

[Deposit](#)

3

### Supply Your ATOM

Supply your ATOM to a Kava Lend borrow pool to start earning

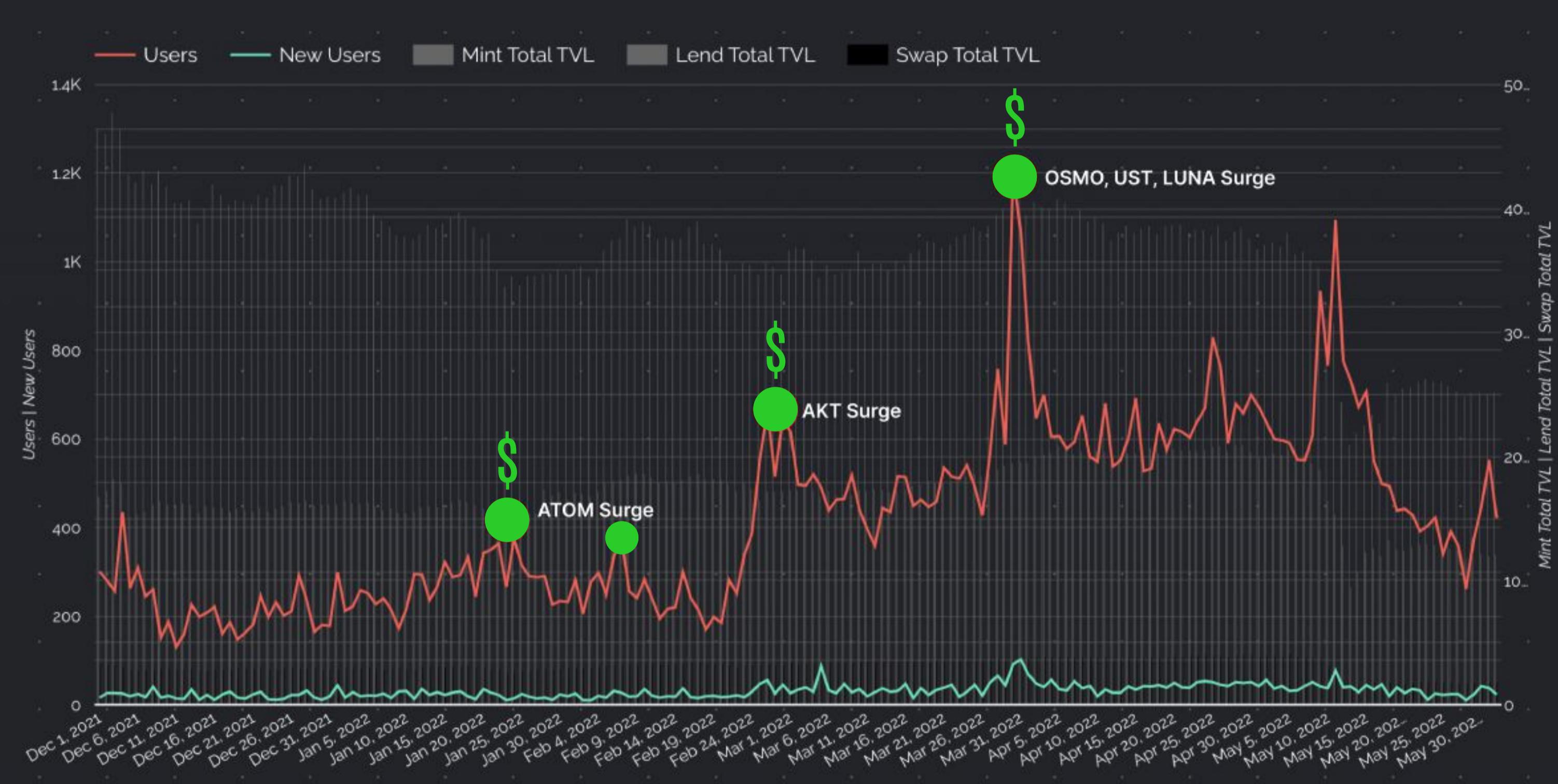
[Supply](#)

# Surge Results

## 1. Spikes in users & growing usage

With each Surge event we ran, there were large spikes of traffic and increasingly more usage within the app. The value prop of “Earn X with Y” asset was working well.

- 4x the normal conversion rate
- but, it had a short shelf life



# Surge Results

## 2. 4x the normal conversion rate

The pages themselves we're turning out to be largely successful too. Conversion rates were 4 times higher then the standard. Brand new users were able to find Kava and within their first session, supply an asset to start earning. Rates for brand new users to supply within their first session was 0% outside of the surge pages.

## 3. But, there was a short shelf life

Unfortunately, the overall usage of these pages wasn't as good as Kava Lend itself and the shelf life of the pages trailed off quickly. **We needed to create more sustainable value.**

- Spikes in users & growing usage



# BUSD Earn

## Streamlining a strategy

Working with the dev team, we figured out that transactions could be condensed into single message signings. So, with the idea of creating more sustained value for users in mind, I came up with the idea of creating strategy pages. We could create a simple supply/withdraw experience while pushing the complexity of DeFi into the background.

**The goal here was to create sustainable user value by lowering the level of experience needed to take advantage of leverage.**

When users supplied BUSD it was used to borrow USDX on Kava Mint, then that USDX was supplied to Kava Lend. Being the native stablecoin of Kava, USDX usage was highly incentivized on Lend.

This also served as a good point to educate users while giving them an easy way to earn.



Powered by Kava Mint & Lend

### YOUR SUPPLY

**200.00** BUSD

\$200.00

Supply

Withdraw

Available on chain: 0 BUSD

### UNCLAIMED REWARDS



\$23.32

Claim Rewards

### EARNING DETAILS

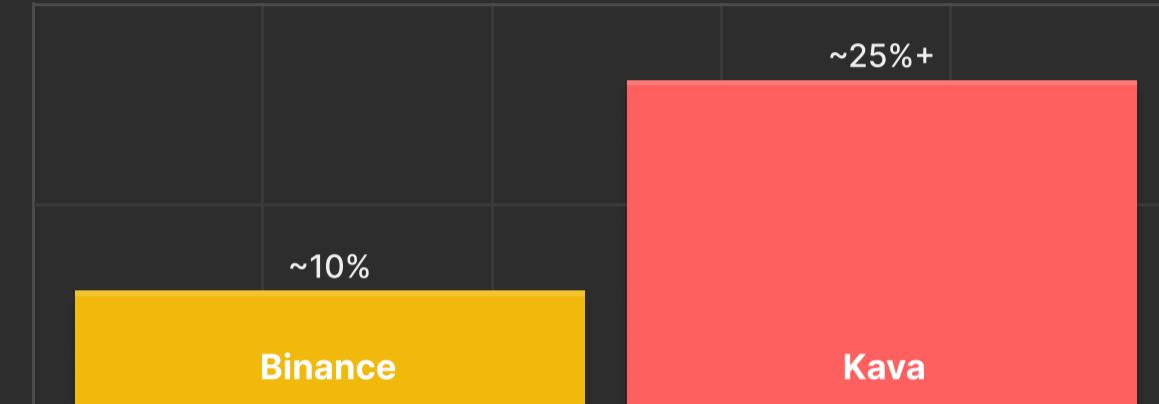
**38.73%** APY

Total Value Locked

**\$1.35M**

Share

Earning with Binance vs Kava



### Description

Supply BUSD and earn rewards. This earning strategy mints USDX from your BUSD and supplies the USDX into Lend. Withdraw your BUSD anytime for free.

[Learn More ↗](#)

# BUSD Results

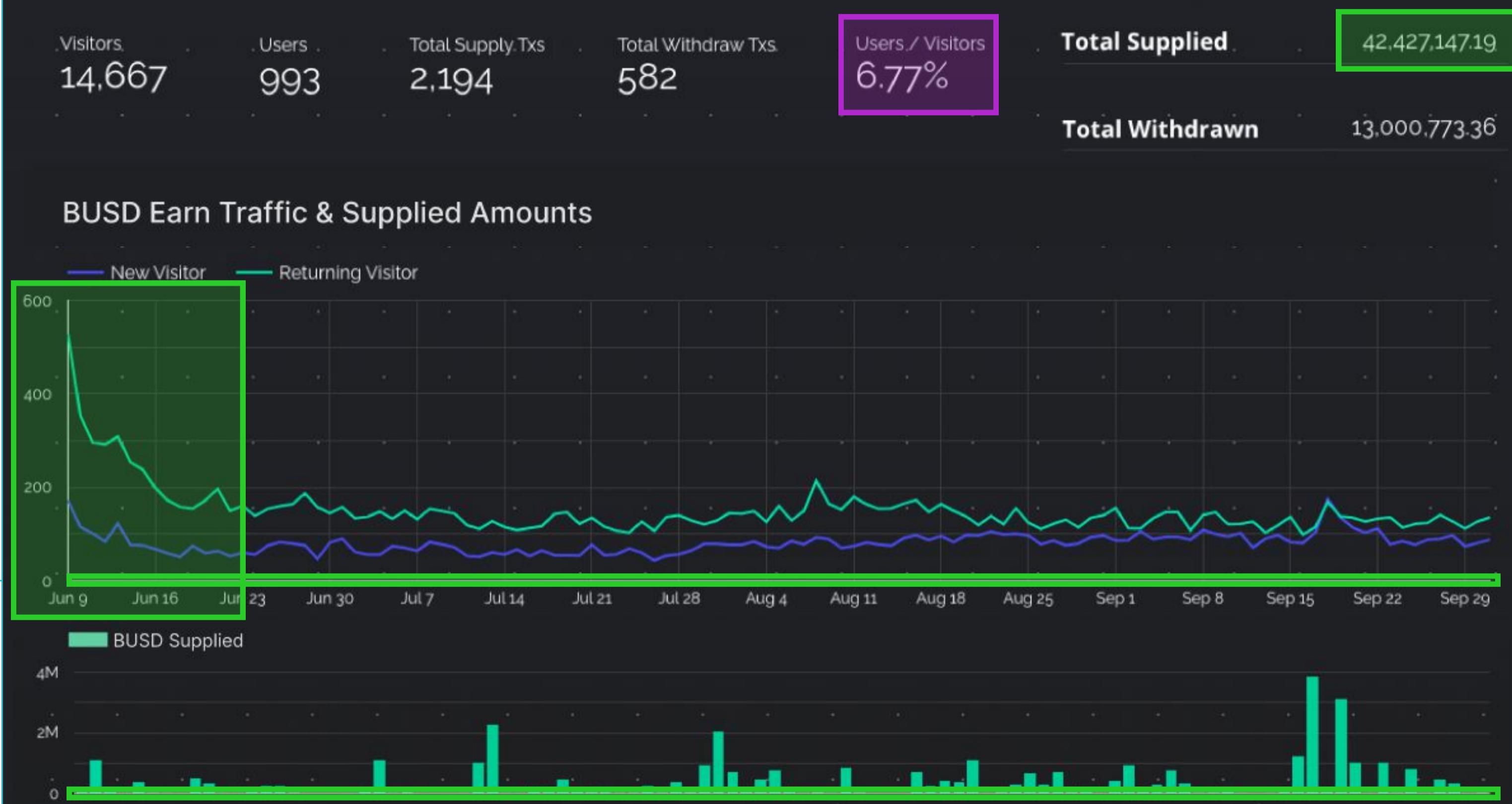
## 1. Usage was solid and sustained

The BUSD Earn strategy saw an initial spike in traffic, the same as the surge pages, but the BUSD Earn page's usage was much more sustained. Volume was growing too. **Over the first few weeks over 40 million had been supplied.**

## 2. Conversion Rates weren't as high

Seeing the conversion rate came back to near the baseline of 5% was a disappointing, but overall metrics we're looking good. **Still, there was a relative increase of 30% over baseline.** It just wasn't at the level of the surge pages.

- It was a close #2 for BUSD supplied

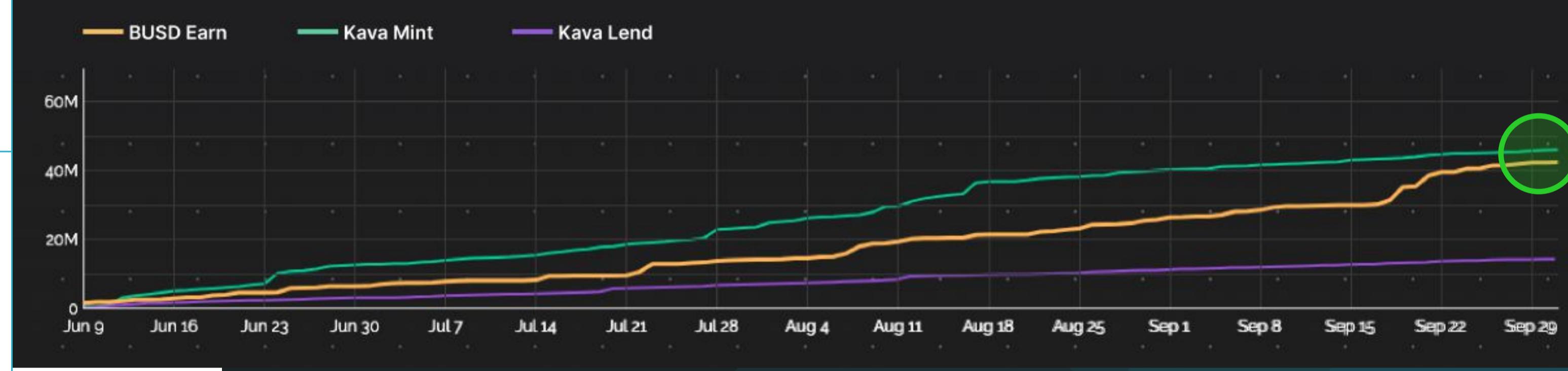


# BUSD Results

## 3. It was a close #2 for BUSD supplied

The key point of success with BUSD Earn was seeing it compete with Kava Mint as the top source of BUSD being supplied to Kava. Initially the large deposits were still going to Mint, but over the course of a few weeks BUSD Earn started seeing those large deposits too. **It seemed that both new and experienced users were starting to adopt the feature.**

- Usage was solid & sustained
- Conversion rates weren't as high



# The Earn Feature

## Expanding on BUSD Earn

Coming off the success of BUSD Earn, I really pushed for us to expand on the idea. Working with other leaders in the organization I made the case for us to build out this concept of asset focused strategy pages into it's own feature "Kava Earn".

Each asset strategy took advantage of various protocols on the Kava platform to provide interesting earning opportunities for users, and did so in a streamlined manor. Each supply button on this page would link to it's own earning strategy page; easy to share, easy to promote.

**The idea was to provide a simplified UX that paired with the base protocols as a way to cater to both new & experienced users.**

## Kava Earn

Simple DeFi strategies built on the Kava Network. As simple as supplying and earning. Withdraw anytime, no unbonding period, no impermanent loss.



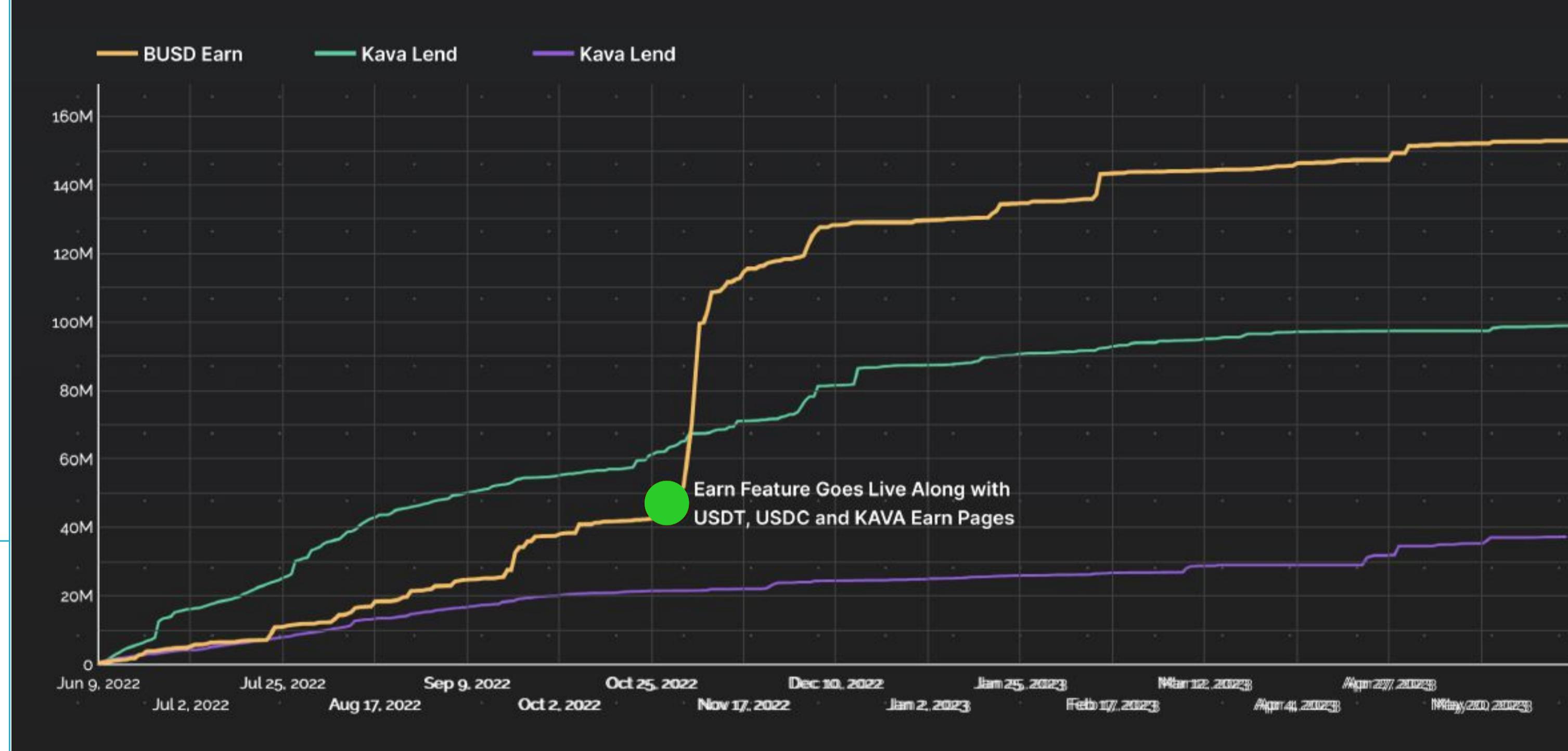
# Earn Results

## 1. The earn concept started taking off

As soon as we released the full Kava Earn feature and added more strategies around BUSD Earn, usage for BUSD Earn took off to overtake Mint as the #1 source of BUSD supplied. The three new strategies lagged behind, but eventually started seeing more usage too. The KAVA strategy page specifically has caught on well with currently over 50 million supplied.

In total, **the Kava Earn strategies saw over 250 million worth of assets supplied and became the #1 source of TVL for the Kava platform.**

- Conversion rates took off too



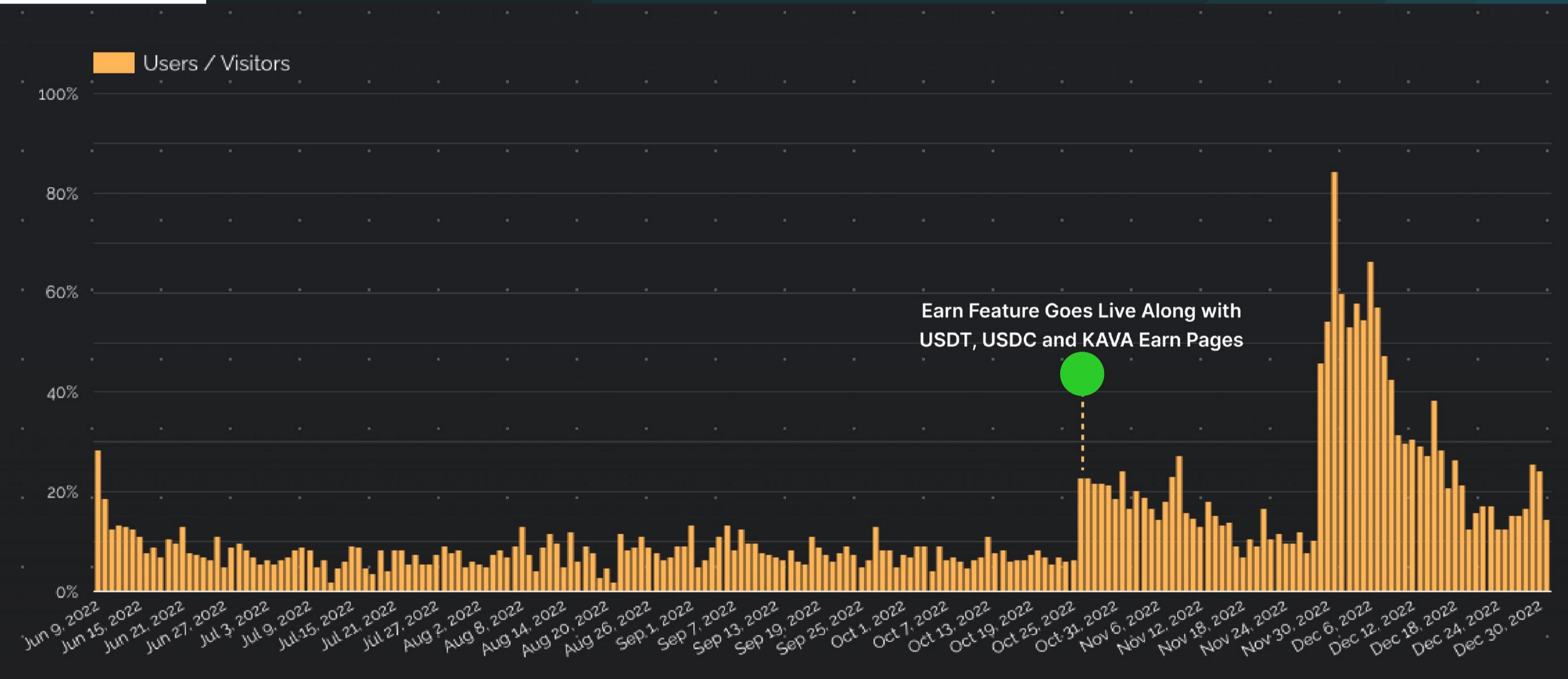
# Earn Results

## 2. Conversion rates took off too

As soon as we released the full Kava Earn feature and added more strategies around BUSD Earn, conversion rates for BUSD Earn took off too, returning back to the 20% plus range seen on the surge pages. The other pages that started slow improved over time.

**I think one underrated aspect of DeFi UX and Fintech UX in general is the notion of trust and security.** The release of other earn pages seemed to give credibility to the BUSD Earn strategy and the more tenure each strategy had, the better they performed.

- The earn concept started taking off



# 05

# Conclusions

The asset focused pages were a big success. They did a great job at creating space to educate users and streamlined the onboarding flow. Value props for assets also outperformed protocol centric messaging.

## NEXT STEPS

### 1. Keep building on the asset focused strategy

This asset focused approach could be expanded on further to a full portfolio manager experience. We give a single earning strategy for each asset, but also build around that with general tools for managing assets on Kava.

### 2. Further expand on education & safety

You could make the case that the earn pages we're too streamlined and lacked some educational content. We could find a better balance between onboarding and leveling up within those spaces.

### 3. Refine the visual design

The goal of much of this work was to test new concepts & functionality. Now that we had some key user flows identified from this work, we could absolutely refine the visual and interactive details.



# Thank You

I hope you enjoyed!

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