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Product Feature Name: Venmo Financial Insights Dashboard

Venmo, a PayPal-owned peer-to-peer payment platform, has revolutionized digital payments by enabling quick and seamless money transfers between users through a social-focused mobile app.

Executive Summary

Venmo's current **"Quick In, Quick Out"** interaction model, while efficient for peer-to-peer transactions, **limits user engagement** and **financial awareness**. Users lack visibility into their overall financial position within the app, reducing opportunities for deeper platform engagement and financial management.

We propose a **feature** that integrates a personalized financial dashboard which displays users' net balance position and spending patterns. This would **transform Venmo from a pure transaction platform into a comprehensive financial insights tool**, helping users track, understand, and optimize their spending behaviors through week-over-week and month-over-month comparisons.

This product feature **strategically aligns** with **Venmo's broader strategy** by maintaining the core simplicity of peer-to-peer payments while adding value through financial insights, creating strategic **differentiation in a marketplace where most P2P payment apps offer similar core features**, and driving increased user engagement and retention through meaningful customization and personalization.

Key Research Insights

Through **interviews**, we discovered that users primarily interact with Venmo in a "Quick In, Quick Out" pattern, solely for necessary transactions. The **current interface design promotes transactional efficiency** but **limits deeper engagement** suggesting missed opportunities, and **users show indifferent attitudes towards the app** beyond its basic payment functionality which on a larger scale suggests lower than optimal daily active user rates.

Users identified several **pain points** including limited application literacy, particularly regarding new and existing features, lack of awareness about their net financial position within Venmo, minimal visibility into spending patterns and financial behavior, and limited engagement beyond immediate transaction needs.

Among five researched **competitors**, only Stripe offers detailed financial insights. Most P2P payment applications have highly similar interfaces and features; thus, significant **opportunity** exists to differentiate through advanced financial analytics given the **current market lacks comprehensive financial insight tools within P2P payment apps**.

Proposed Solution

The “Financial Insights Dashboard” is a **customizable dashboard allowing users to track their spendings via Venmo over time**. With trend and pie charts, users can view their spendings across a weekly, monthly, and yearly period and by category. By providing detailed insights and visualizations, the dashboard **reduces the need for users to utilize external tools to monitor their Venmo transactions**, saving hours of time and effort. Additionally, through the customization in categories, this feature provides **an easy way for users to personalize their expense tracking**. Users can also set spending limits, which will trigger a notification if a certain threshold of the limit is met.

The dashboard will appear on Venmo’s home page, giving users quick access to their financial insights upon opening the app. **Users can benefit** from this feature if they want to see whether they **gained or lost money overall** through Venmo transactions within a week, month, or year. They can use the **notification feature to set spending goals**, and can use the **customizable categories** to further follow their spending across subcategories. To illustrate this, a user would find the dashboard helpful if they wanted to track their leisure spending over time and stay under a certain budget.

Expected Impact

Aligning with Venmo’s company OKRs, we expect our feature will enhance Venmo’s impact as a comprehensive financial management tool by empowering users to better track, understand, and manage their finances. **Through its focus on improving user engagement, the Financial Insights Dashboard will be pivotal towards driving key results**, such as increasing monthly active users (MAU) by 5 million, increasing average time spent in-app by 10%, and achieving a 4.5+ average rating across app store reviews. Key success metrics include daily and monthly active users, bounce rate, and Net Promoter Score (NPS).

The release strategy was designed to **maximize early user engagement while providing room for future expansion**. The first release (MVP) introduces the basic structure & core functionalities of the dashboard, with an emphasis on delivering immediate value while being simple to implement. It consists of a customizable dashboard that provides wallet balances, recent payments, and a chart for “Expenses by Type”, allowing users to visualize their financial habits without requiring complex setup or customization. This approach ensures that we can gather feedback early on. Future releases (Release 2 & 3) will focus on features that offer more depth, such as categorizing expenses, tracking top recipients, and setting financial goals.