

Website Requirements Document:

FLEXPAY PROJECT

BY

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WEBSITE OVERVIEW

FLEXPAY™ is a fintech offering Buy Now Pay Later (BNPL) payment options to the general consumer — a fast and furious rise to prominence within the world of payments.

By now, many consumers have either heard about, considered using or have fully adopted one or more of the available BNPL payment methods. The trouble is that many BNPL offers are only suitable for consumers with the highest credit ratings.

FLEXPAY™, is a capability that offers access to multiple BNPL lenders — and all their financial products (I.E., a store that offers both Klarna and Sezzle as BNPL in their online shopping) — through a single integration. This diverse network of prime, near prime and sub-prime lenders ensures higher approval rates for consumers and increased revenue for merchants. And the benefits do not stop there.

- Better consumer experience
 - Single “FLEXPAY” button presents a cleaner and less confusing checkout page to consumers
 - Consumers only fill out one credit application
 - Quick response and high probability of credit approval
 - Consumers gain access to larger credit lines — up to \$20K
- Sales Performance uplifts
 - Uplift in conversions
 - Credit acceptance rates of up to 85%
 - Consumers spend 10% to 40% more with BNPL versus a credit card
 - 47% of Gen Z and 40% of Millennials are more likely to purchase items if a BNPL service is offered
- Simplicity For Merchant
 - Only one contract needed
 - Dashboard reporting in BIP (Business Intelligence Portal)
 - Next-day settlement

USER STORIES

Dee is a university student that has been suffering from pain due to her wisdom teeth. Although Dee has an extend health care policy through her university that will reimburse the dental treatment fees, Dee does not have the upfront \$2000 that she needs to pay to the dentist first before claiming it to the health insurance policy. Luckily Dee has an account with FLEXPAY which allows her to Enter the Information of her local dentist office as one of the merchants she would like to have on FLEXPAY. Once the local dentist office is suggested, a FLEXPAY sales agent contacts the dentist's office and adds the dentist as a participating merchant. Now Dee can go to the dentist and get her wisdom teeth removed and pay for the treatment during a 6-month period interest-free (instead of having to come up with \$2000). Because the dentist gets paid directly by one of the FLEXPAY lenders, Dee can get a receipt for the entire \$2000 amount from her dentist and claim it to her school's health insurance policy. Once the reimbursement from the insurance policy is paid out to her, Dee takes that money and pays back the FLEXPAY lender.

Tom is a retired 65-year-old man with small means. Every winter, Tom dreads the snow fall because it means that while there is a lot of snow on his driveway, he cannot go out because he fears falling. And because he receives a small amount from his pension, Tom cannot afford to pay the snow removal fee which costs \$400. After a suggestion from his daughter, Tom goes on the FLEXPAY website and searches through the "shopping" section of the website which allows him to search alphabetically by store name, industry, or service. He notices under services that FLEXPAY has snow removers in their list of merchants in his city. Tom can now confidently contact the snow removal company and get a membership with them for this coming winter and know that he will not have to fork out \$400 at once, but instead can pay for it gradually in 6 equal payments interest-free. And because he has gotten forgetful, Tom appreciates the fact that FLEXPAY offers a balance section in his member's area which allows him to keep track of his payments.

PROJECT TEAM

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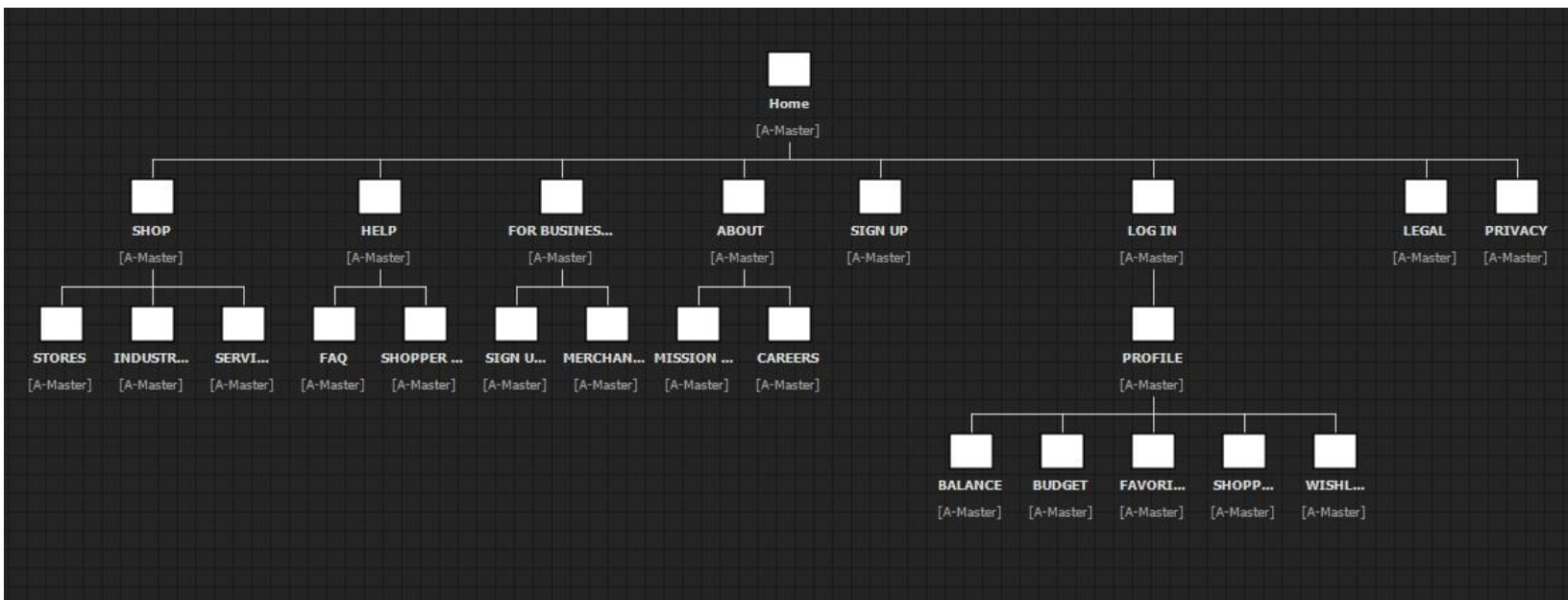
PHASES

This project is part of a larger scale project which will be separated into three (3) phases.

- Phase 1 – Creating the basic marketing website – currently doing.
- Phase 2 – Integrate the BNPL software
- Phase 3 – Build the consumer app

CONTENT

TENTATIVE SITE MAP



PAGE CONTENT:

Home: The home page will contain information on what BNPL service is, how it works, and the FLEXPAY difference.

FLEXPAY is different from any other BNPL companies because we offer multiple lenders in our service, allowing more customers to be approved, even with lower credit scores, without having to fill out multiple applications.

Inspiration: <https://www.klarna.com/ca/>

SHOP: The shop page list of all stores, merchants, and service providers searchable alphabetically by name, industry of business or type of service offered.

It will also have a drop-down submenu that shows the different ways businesses are viewable (I.E., Beauty, Womenswear, Menswear, Services, Fitness etc.).

Each business will have a small logo/picture box with hyperlink to respective business' website.

Inspiration: <https://shop.sezzle.com/all>

HELP: The help page will have a FAQ section and a prompt to log into user account if shopper has questions relating to their balance or more shopper account related support.

FOR BUSINESSES: This Menu button leads to the similarly named page that will outline how the BNPL service works for a merchant, the benefits, the solutions offered (online BNPL and in Store). It should have 3 buttons towards the bottom:

- Contact us: will create a pop-up form asking for business name, phone number, business website, business contact email address, contact first and last name, industry, average transaction value, annual sales volume (by range), language of choice, country.
- Get Started** button: leading the potential new merchant to sign up.

Inspiration: <https://www.klarna.com/ca/business/>

The sign-up button should lead to a gradual information intake process

** Inspiration for Get Started page flow: https://portal.klarna.com/products/signup/basic-info?utm_source=klarnacom&utm_campaign=/ca/business/&utm_medium=referral&utm_content=klarnacom-link

The third button should ask the merchant to log into their account. This button will be linked to the Business Intelligence Portal (an outside platform out of scope of this project)

ABOUT: This menu button has a dropdown submenu showing "Mission and Vision" and Careers.

The Mission and Vision page will outline the company's mission, vision, moto, and values.

Inspiration: <https://sezzle.com/mission-and-values>

The Careers page will simply show that we are currently not hiring but that interested applicants who wish to join us can submit their resume at given email address. This will be updated later with potential integration with Indeed job application platform.

SIGN UP: This is a sign up for shoppers (not for merchants). Should prompt the user to enter their Legal First Name, Legal Last Name, Telephone Number, and Date of Birth. As this is a financial service, we must have a cut off age of 18+. It should also have a captcha to filter out bots.

Inspiration: <https://dashboard.sezzle.com/customer/signup>

LOG IN: This is a shopper's log in page (not for merchants). It should give the option to log in with mobile number or email address and password. And a button redirecting to sign up page for those without accounts.

Inspiration: <https://dashboard.sezzle.com/customer/login/>

LEGAL: This page will have the legal agreements and statements

PRIVACY: This page will have the statement on user data policy.

TAXONOMIES:

We ask that you make sure that the taxonomy is optimized as much as possible based on the website architecture and avoid garbage taxonomy at all costs.

DESIGN

The logo and color scheme will be provided tomorrow however we leave you freedom to choose fonts and overall design look.

FUNCTIONALITY

Multilingual Functionality:

Website should be available in English and French for users in Canada, and in English and Spanish for American (USA) users.

User Roles & Capabilities:

Super Admin: Beverly Basila.

- Delete Site and everything below.

Administrators: Bernard Marrast, Jiukai Ken Zong, Abelaash Giritharan, Abdul Rahim Shaikh, Manpreet Kaur Sandhu, Hira Burney.

- activate plugins
- delete pages

- edit dashboard
- edit pages
- edit private pages
- edit published pages
- export
- import
- list users
- manage categories
- manage links
- manage options
- promote users
- publish pages
- read private pages
- read
- create Reusable Blocks
- edit Reusable Blocks
- read Reusable Blocks
- delete Reusable Blocks
- remove users
- switch themes
- upload files
- customize
- add users
- create users
- delete users

Subscriber: Shopper

- Manage their profile.

Analytics & Tracking

Please track the following:

- Number of Visitors.
- Bounce Rate.
- Average Pageviews per Session.
- Session Duration.
- Average Time on Page.
- Top Traffic Source.
- Device Source.
- Interactions per Visit.
- Exit Pages.

ACCESSIBILITY

If possible, please ensure that the website developed meet the Web Content Accessibility Guidelines (WCAG) requirements. (WCAG 2.2. would be preferred)

Browser Support

Website must support the following browsers for both desktops, tablet, and telephone devices:

- Google Chrome.
- Apple Safari.
- Microsoft Edge.

Hosting

The company uses Hosting by Rebel Hosting. If you feel the project will be better hosted on another service provider, feel free to make suggestions.

Please note these requirements are not set in stone. As mentioned, we will lean on you and encourage your creativity and suggestions for all sections covered in this document.