

Monarch Money Data Take Home

Josh Erickson | Jan 23, 2025

Terminology

- **institution**: the bank the user is linking (e.g. Chase, Wells Fargo)
- **provider**: the data aggregator used to link the institution to Monarch (e.g. Plaid)
- **source**: the platform where the user initiates the link to their institution (e.g. web, mobile)
- **connection created**: user links their institution via provider to Monarch. Unique at the institution x data provider level
- **successful connection**: a link between Monarch and the institution that is connected for >= 24hrs without disconnection
- **First Connection Success Rate**: total # successful connections / connections created
- **First Connection Success Rate (Users)**: # users with successful connection / # users created connections
- **Quick Disconnect**: connections that become disconnected within 24hrs of creation

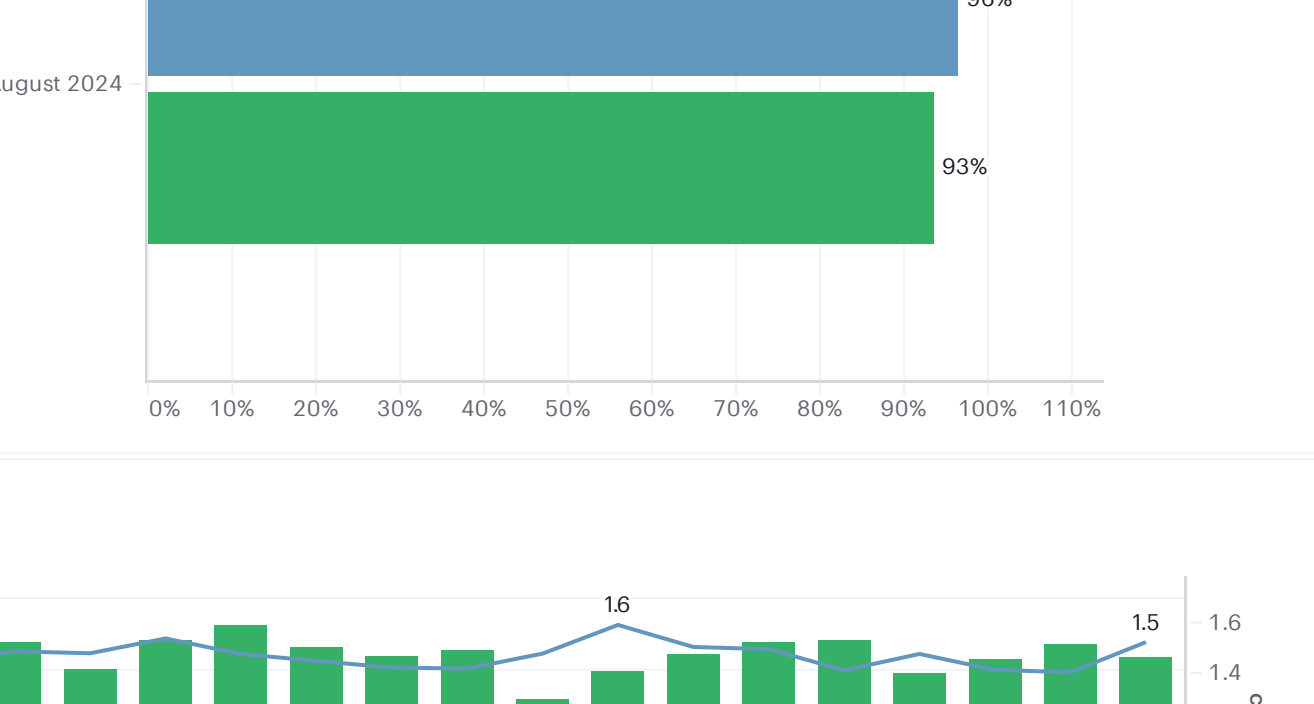
Summary Stats

Connections Created 49,386	Successful Connections INSTITUTION X PROVIDER PAIR 46,171	First Connection Success (FCS) 93%
Users CREATED CONNECTION 29,077	Users SUCCESSFUL CONNECTION 28,039	FCS (Users) 96%
Connections per User SUCCESSFUL ONLY 1.6	Users w/Quick Disconnect 2,790	% Users w/Quick Disconnect 9.6%

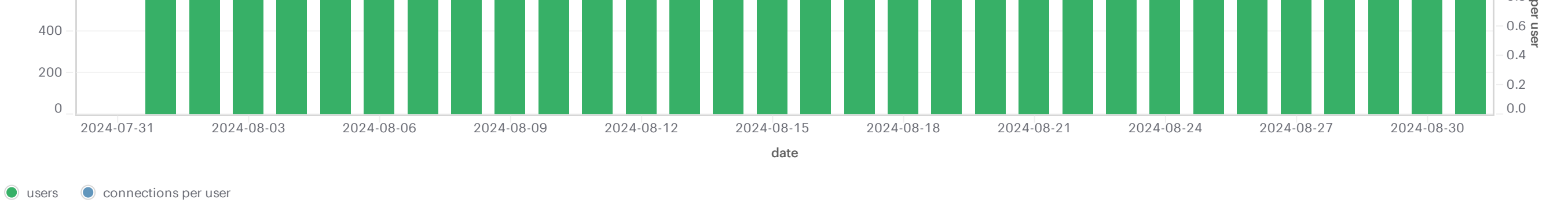
August 2024 Top Level Metrics



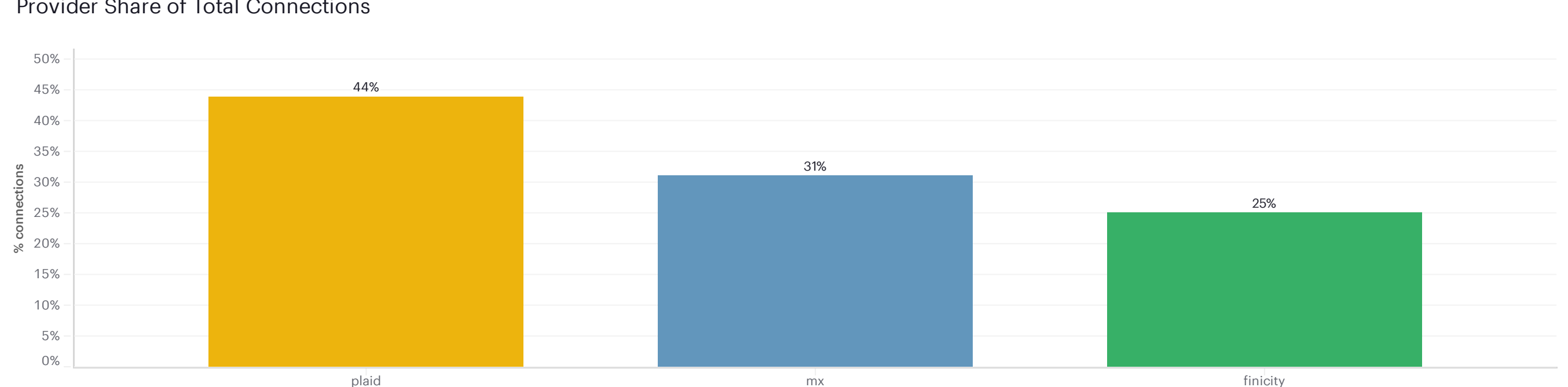
August 2024 First Connection Success (FCS) Rates



Users Creating Successful Connections & Avg Connections per User



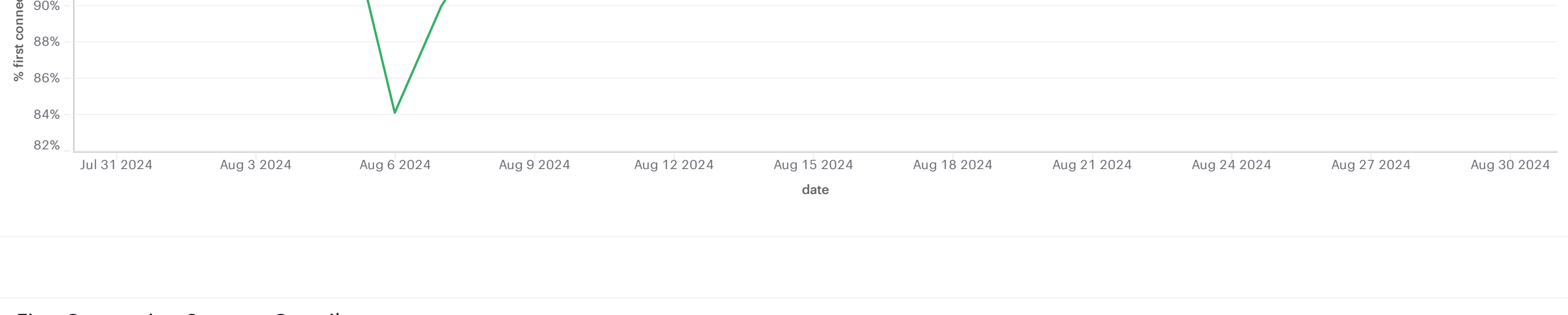
Provider Share of Total Connections



First Connection Success Rate (FCS)

Connections Created 49,386	Successful Connections 46,171	First Connection Success 93%
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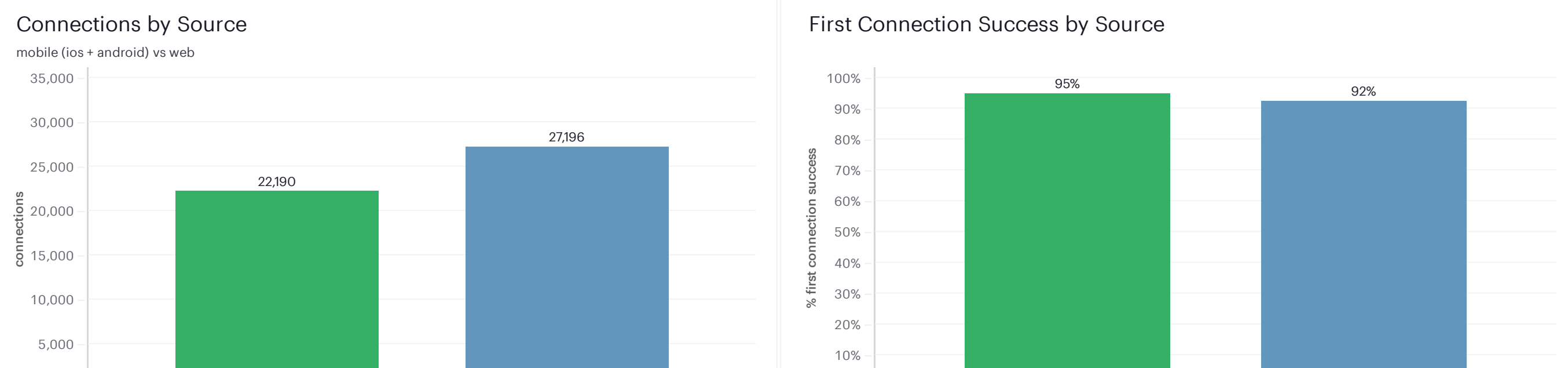
First Connection Success



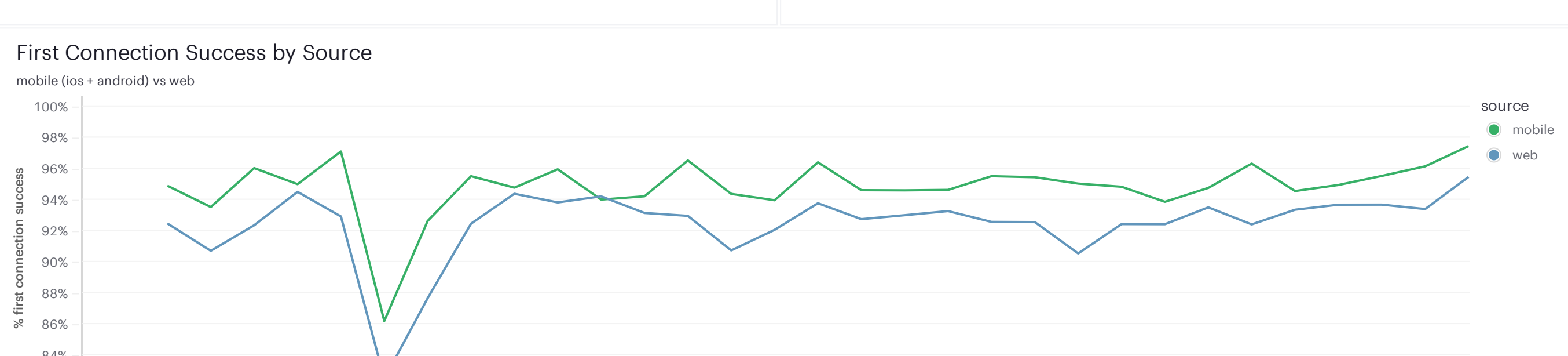
First Connection Success Quartiles

quartile	avg_fcs	institutions
4	100%	22
3	100%	22
2	95%	23
1	79%	23

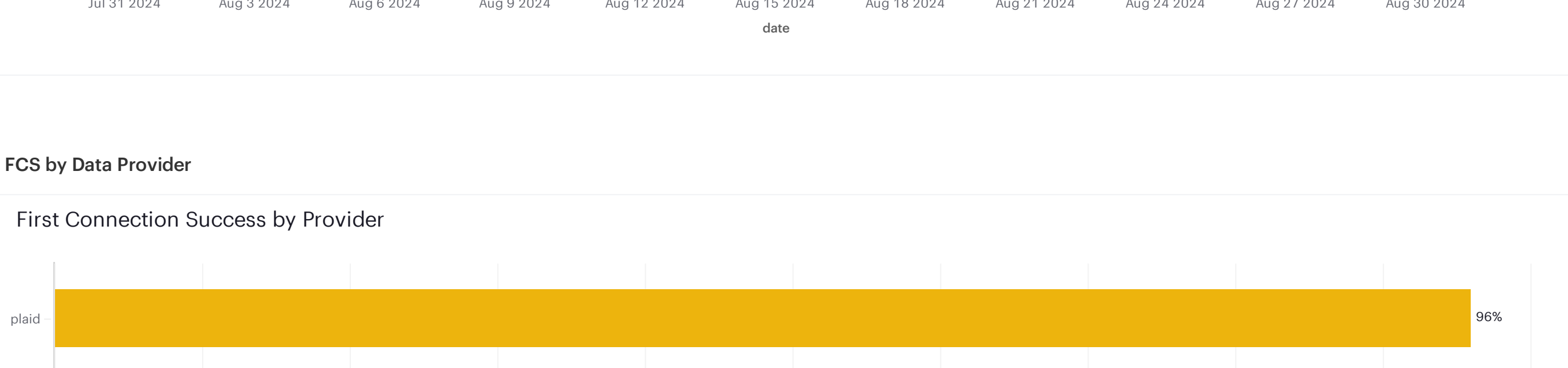
FCS by Source



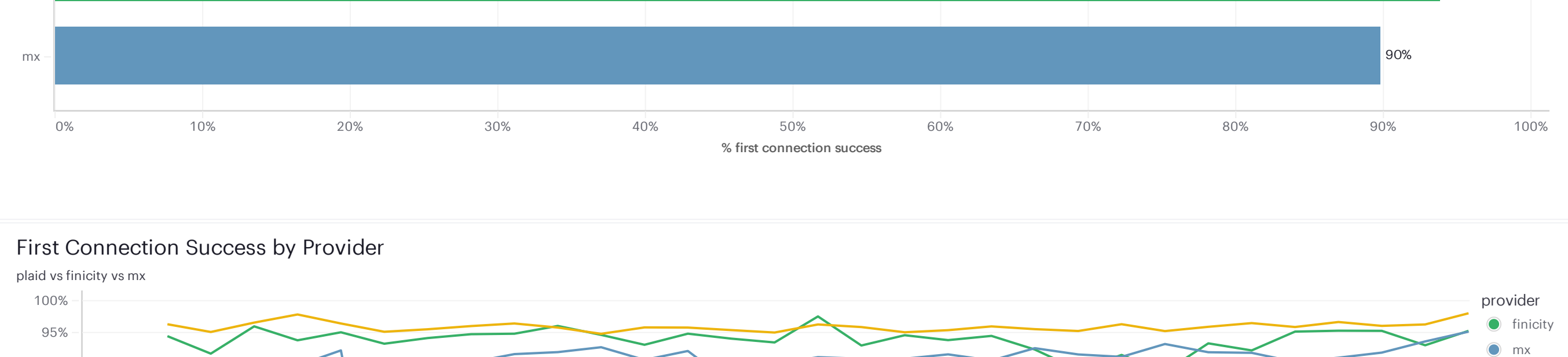
First Connection Success by Source



FCS by Data Provider



First Connection Success by Provider



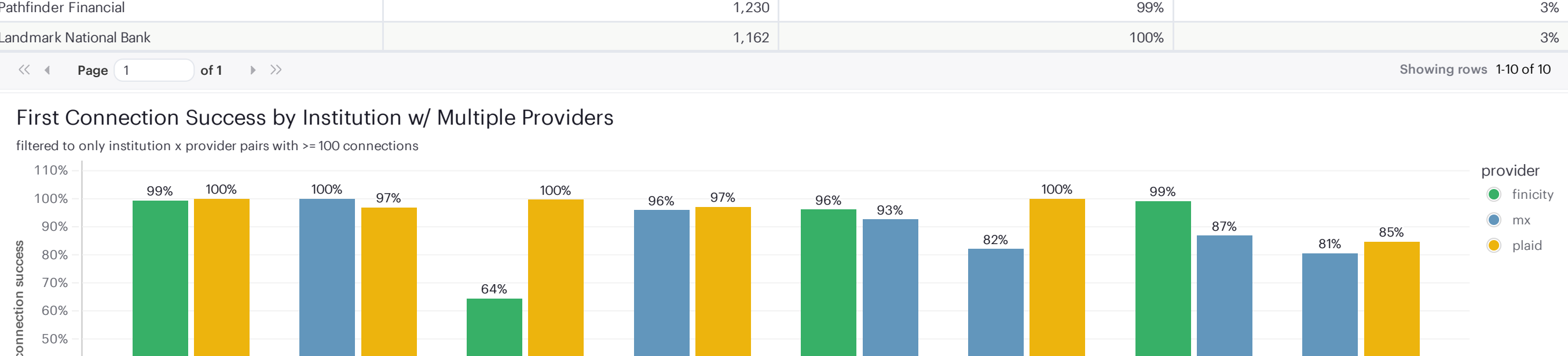
FCS by Institution



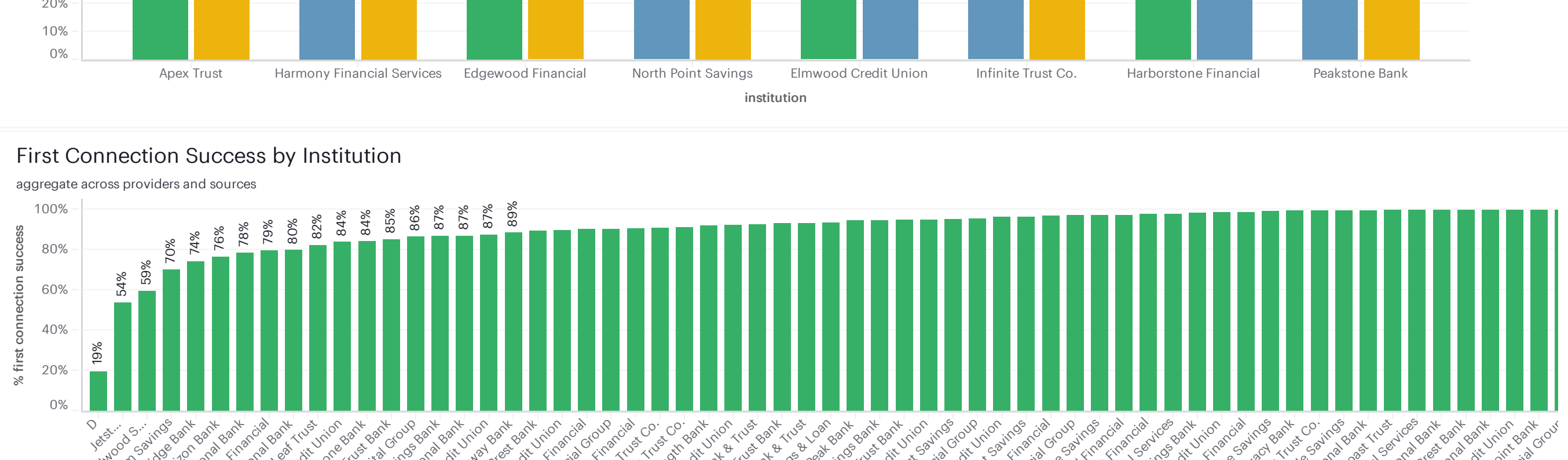
Top 10 Institutions by User Count

institution_name	users	fcs	pct_users
Aurora Capital Group	2,066	100%	5%
Evergreen National Bank	1,717	99%	22
Summit Valley Financial	1,500	100%	3%
Windcrest Bank	1,453	100%	3%
White Oak Bank	1,339	100%	3%
Peakstone Bank	1,318	84%	3%
Edgewood Financial	1,312	97%	3%
Noble Crest Bank	1,288	100%	3%
Pathfinder Financial	1,230	99%	3%
Landmark National Bank	1,162	100%	3%

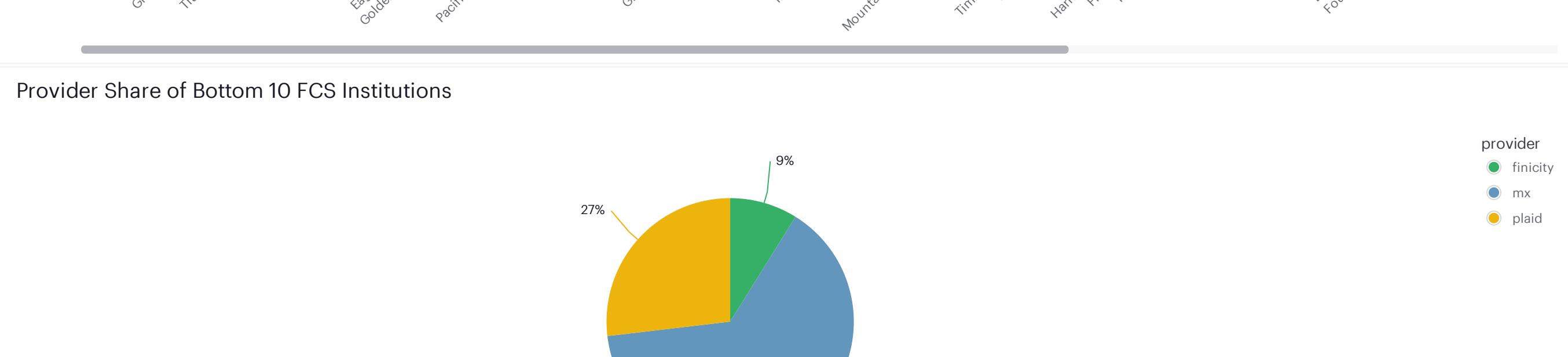
First Connection Success by Institution w/ Multiple Providers



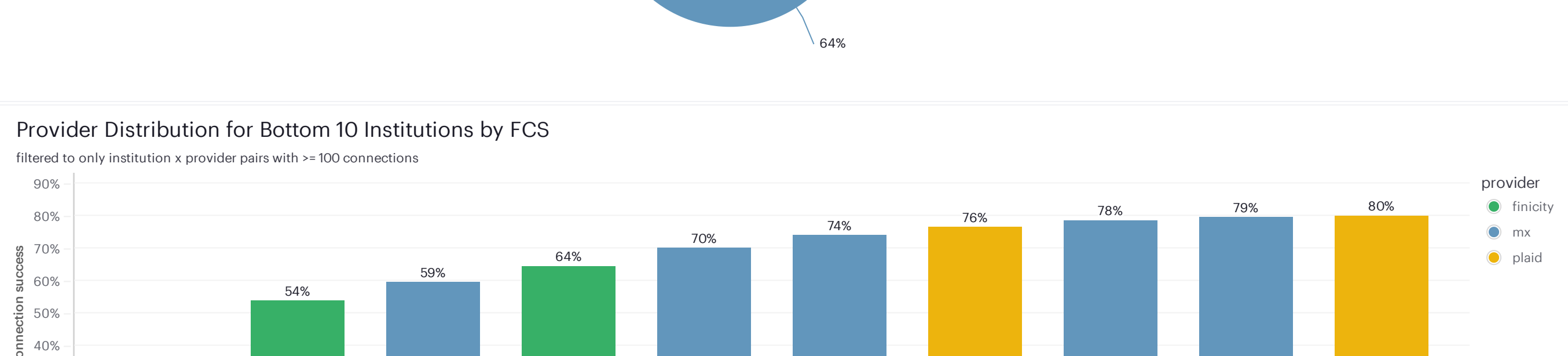
First Connection Success by Institution



Provider Share of Bottom 10 FCS Institutions



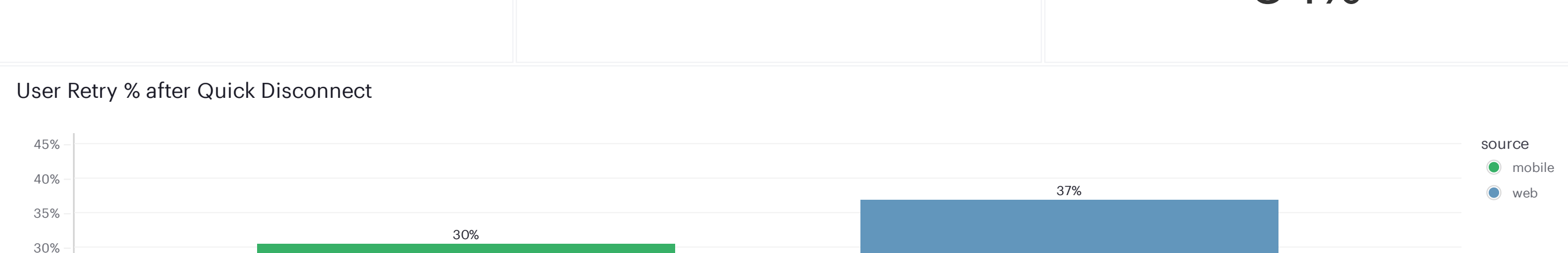
Provider Distribution for Bottom 10 Institutions by FCS



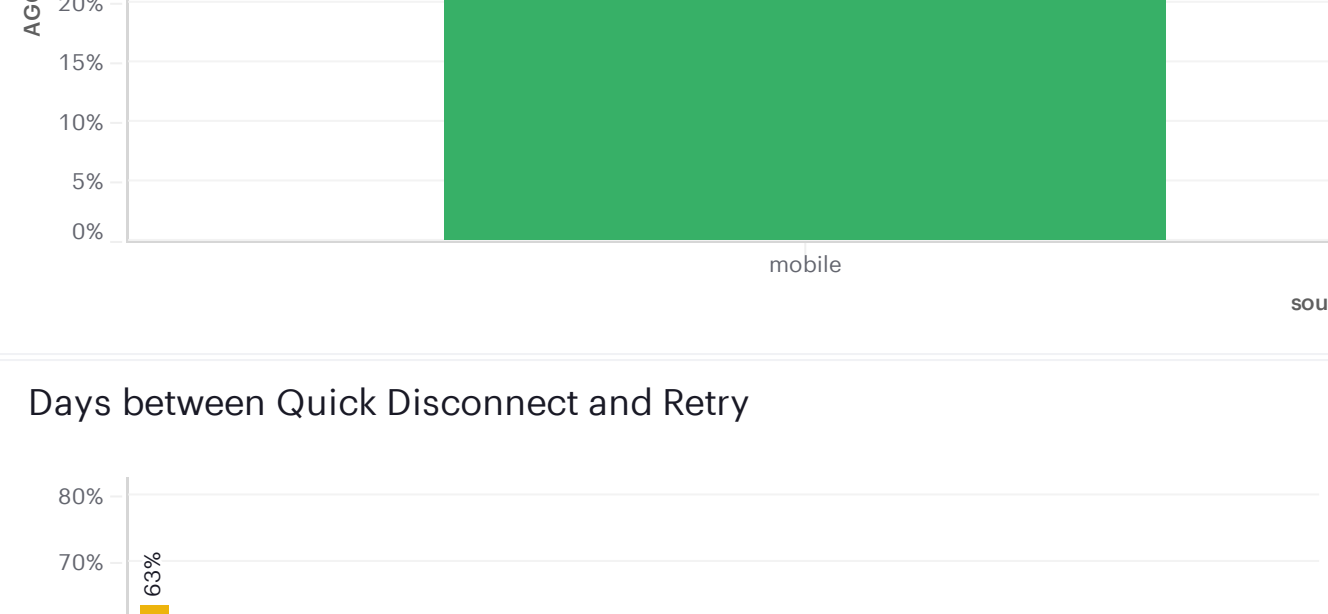
Quick Disconnections

Users w/Quick Disconnect 2,790	Users Retry After Quick Disconnect 959	% Users Retry AFTER QUICK DISCONNECT 34%
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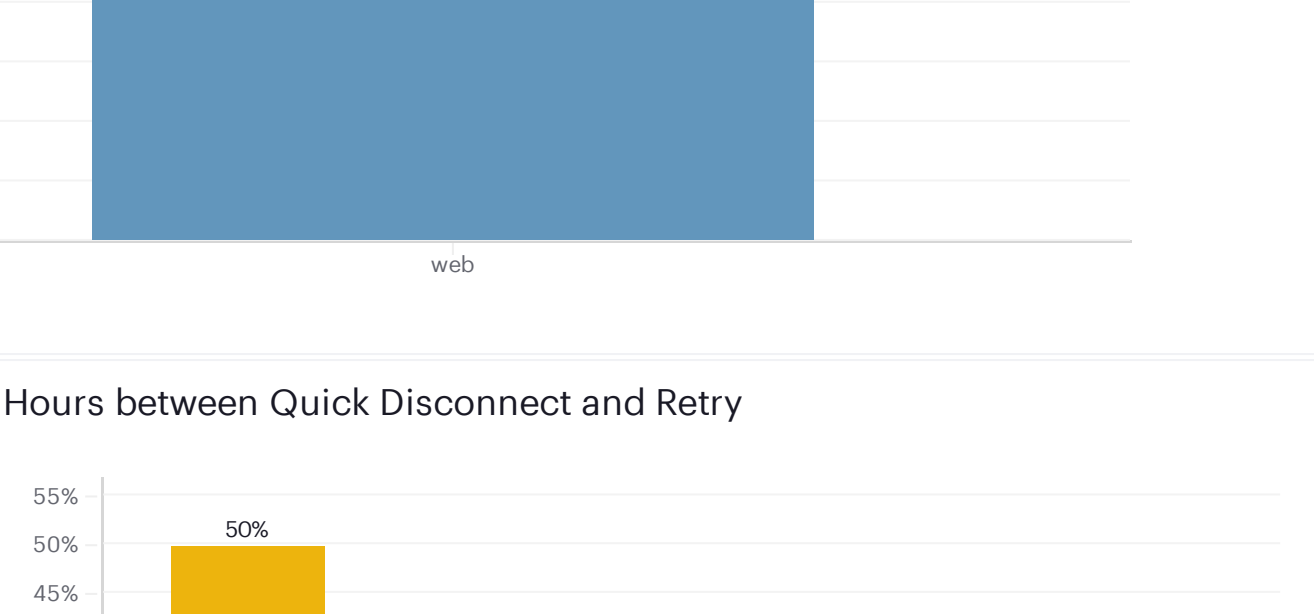
User Retry % after Quick Disconnect



Days between Quick Disconnect and Retry



Hours between Quick Disconnect and Retry



Data Validation

- Are there any events within a given table that are missing values for the field 'type'?
- Are there any duplicated event_ids within each table?

Data Validation

type	events	distinct_events	null_rows
connect		94,233	94,233
created		83,054	83,054
disconnected		152,168	152,168

Total Created Events 83,054	Ignored Created Events W/ NO CONNECT EVENT 33,668	% Created Events to Ignore 41%
Total Disconnected Events 152,168	Ignored Disconnected Events W/ NO CREATED EVENT 133,801	% Disconnected Events to Ignore 88%