

Monarch Money Data Take Home

Josh Erickson | Jan 23, 2025

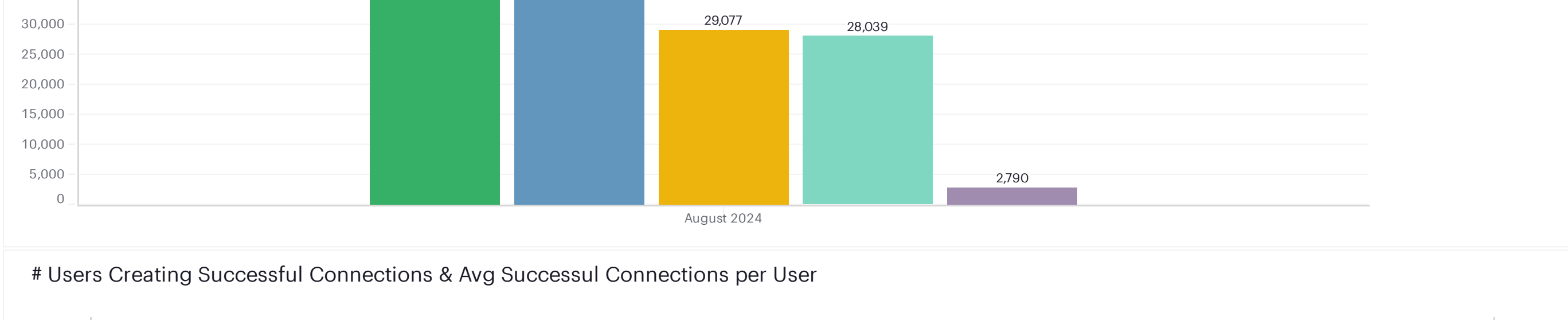
Terminology

- **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
- **Quick Disconnect:** connections that become disconnected within 24hrs of creation

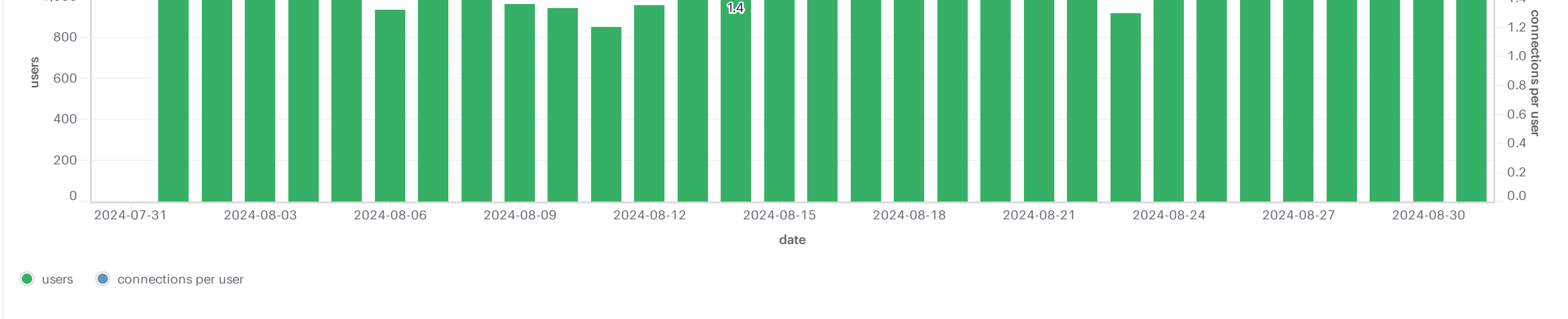
Summary Stats

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	Connections per User SUCCESSFUL ONLY 1.6
Average User FCS 94%	Users w/Quick Disconnect 2,790	% Users w/Quick Disconnect 9.6%

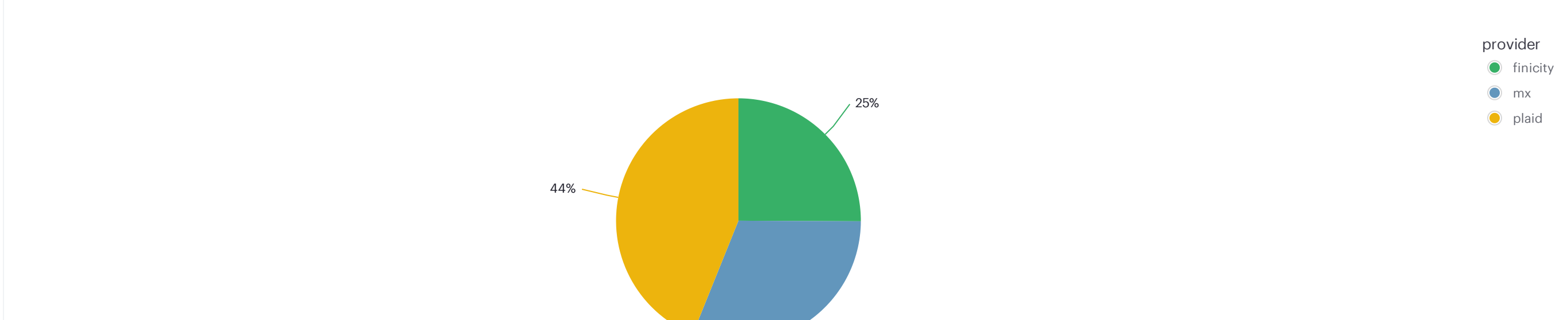
August 2024 Top Level Metrics



# Users Creating Successful Connections & Avg Successful Connections per User



Provider Share of Total Connections



First Connection Success Rate (FCS)

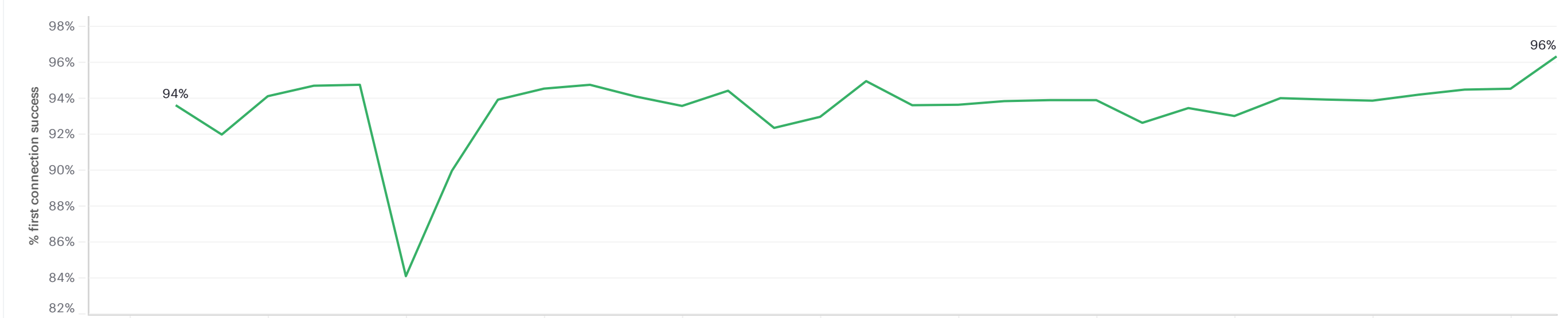
Connections Created 49,386	Successful Connections 46,171	First Connection Success 93%
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Users w/ 0 FCS

UNABLE TO CREATE SUCCESSFUL CONNECTION

1,038

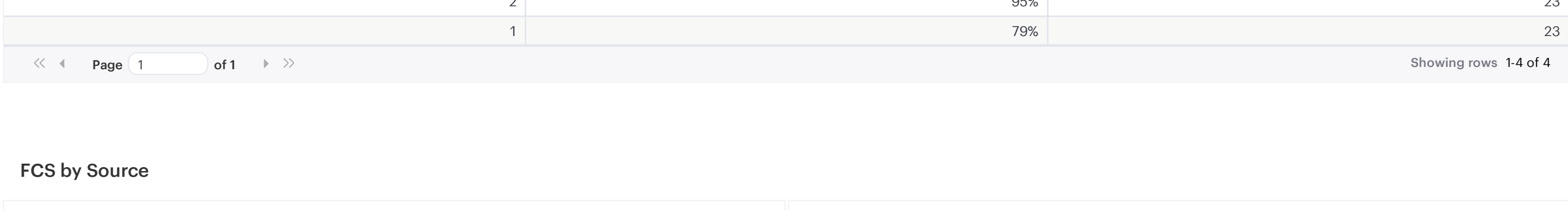
First Connection Success



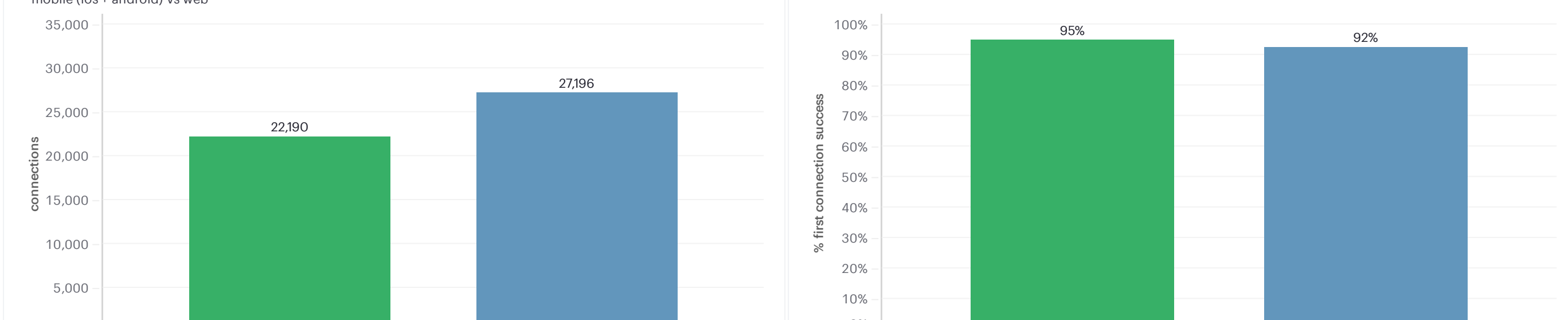
First Connection Success Quartiles

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

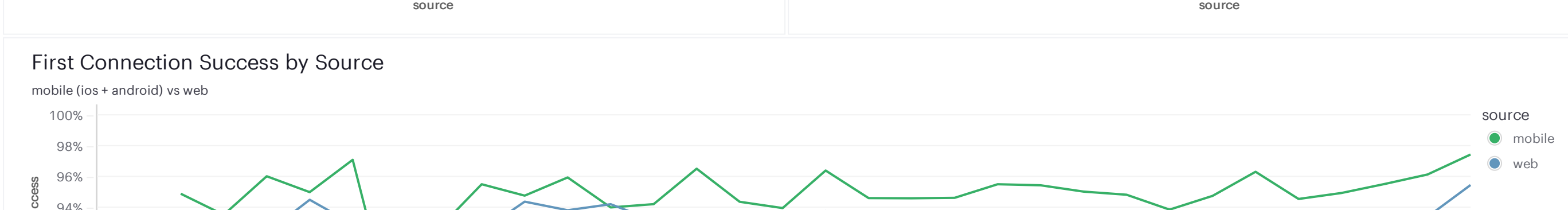
FCS by Source



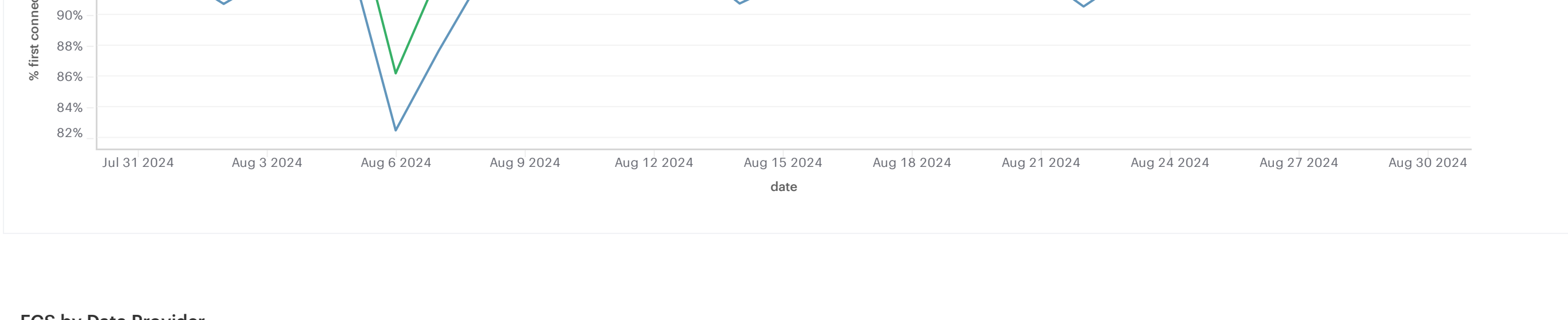
First Connection Success by Source



FCS by Data Provider



First Connection Success by Provider



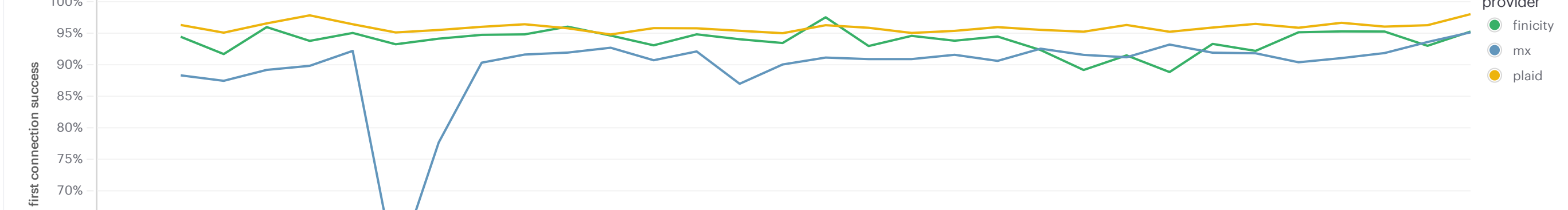
FCS by Institution

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%	4%
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%

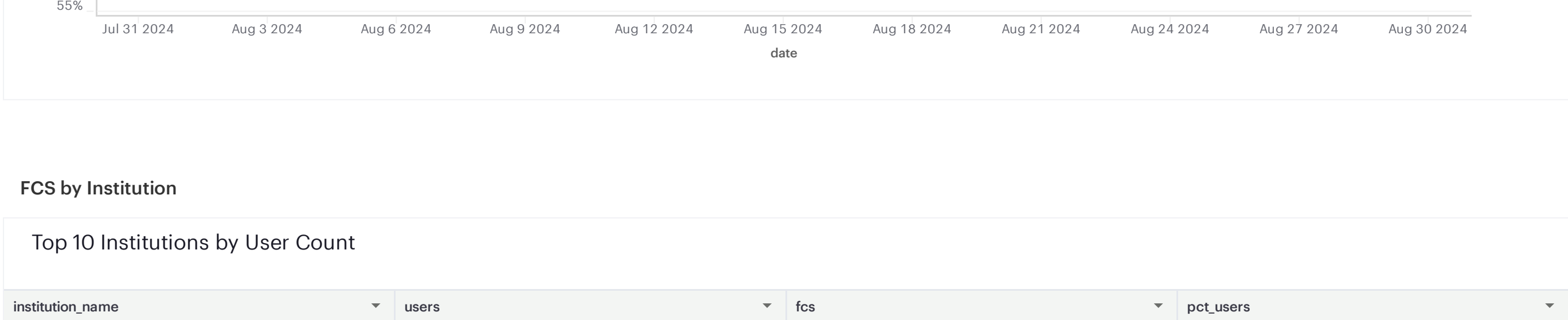
First Connection Success by Institution w/ Multiple Providers

filtered to only institution x provider pairs with >= 100 connections



First Connection Success by Institution

aggregate across providers and sources

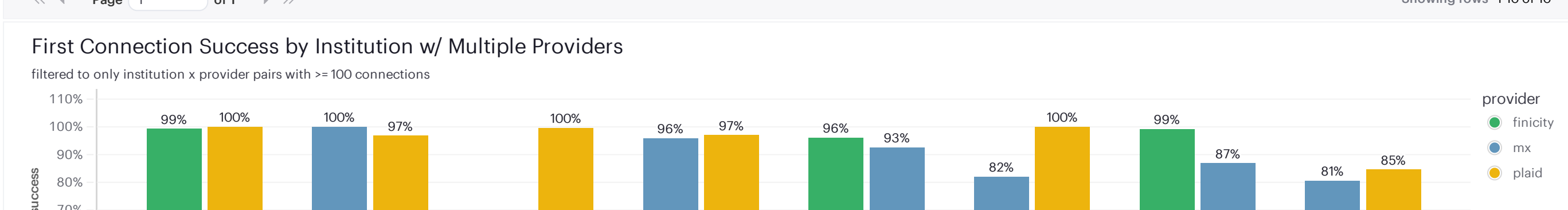


Provider Share of Bottom 10 FCS Institutions



Provider Distribution for Bottom 10 Institutions by FCS

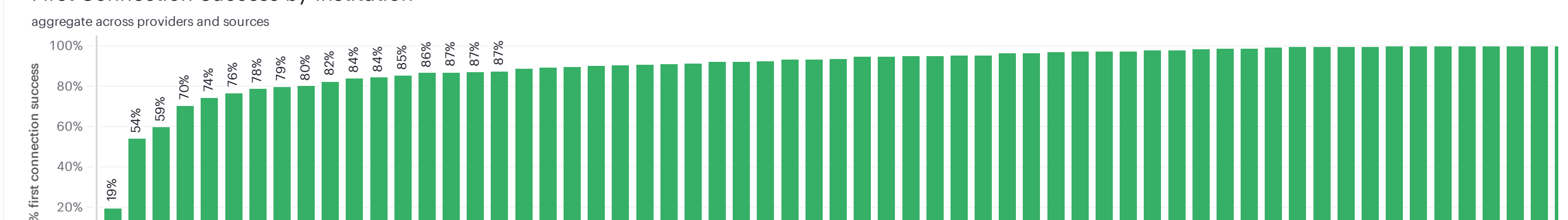
filtered to only institution x provider pairs with >= 100 connections



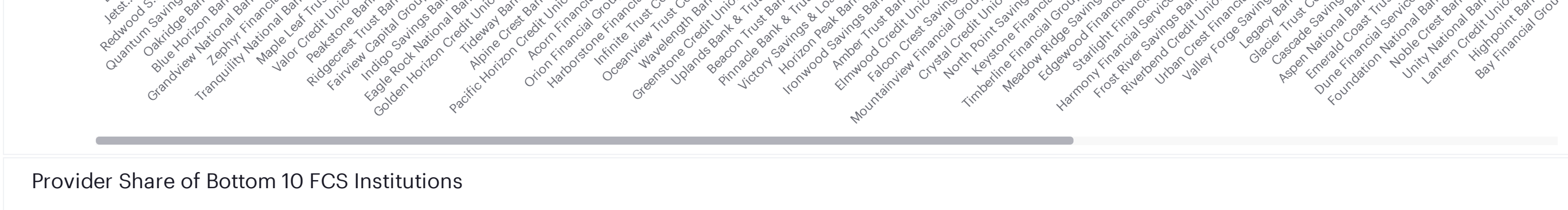
Quick Disconnections

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



Provider Share of Quick Disconnections



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\_id's 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%

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%
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Total Disconnected Events 152,168	Ignored Disconnected Events W/ NO CREATED EVENT 133,801	% Disconnected Events to Ignore 88%
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