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OneCard Summary

OneCard is a digital application that automatically selects which credit card to use to optimize your rewards points. We've identified three primary pain points when it comes to credit cards:

1. There are too many cards to keep track of. The average American carries 4 credit cards and 87% have a credit card that earns rewards.
2. Rewards points are confusing. Each credit card has its own reward system and perks in the form of cash back, miles, or points. The valuation of each of these differs across carriers.
3. Credit card rewards vary by transaction type. The credit card card that was your best option for one purchase may not be for another. You need to know which credit card to use to optimize points for each of your transactions.

With OneCard, users can earn more points, save time, and get the most out of their cards. Our technology will automatically pull from gift card and reward balances first and then apply the most rewarding credit card for you. It ensures users are earning the most amount of rewards points possible for each purchase. No more fumbling through your wallet trying to pick a credit card and no need to spend time reading through the fine print on your cards' websites. OneCard helps users take full advantage of the perks that are already in their wallet.

There are two target customers. The primary target customer is known as "The Loyalty Shopper…as long as it's easy." He or she is a middle/upper-middle class working professional, age 22-40, early majority adopter of technology, and is influenced by his or her social circle. The Loyalty Shopper holds loyalty cards and credit cards with his or her favorite merchants and institutions. The secondary target customer is known as "The Smart Saver…who's a little nervous." As well as being a middle/upper-middle class working professional from age 22-40, the Smart Saver views money management as a series of bad choices to avoid. He or she focuses on long-term goals vs. "living in the moment."

There are primary competitors that focus on one or a combination of rewards, ease of use, personalization, and holistic view. Applications like Mint, Digit, and Credit Karma offer a holistic view to customers with some variation of personalization. The tools that offer the most rewards but no personalization are Honey and Rakuten, while the closest competitors to OneCard are Max Rewards and Kudos. Both are tools that provide rewards and a holistic view of your savings, but OneCard offers value propositions targeted to customers with the Loyalty Shopper and Smart Saver personas.

Using OneCard is a low friction payment experience that provides benefits of mindless and effortless maximization of rewards and saved time and energy when making purchases. With this experience, OneCard automatically pulls gift card balances, loyalty points, and maximum rewards with every transaction. Settings are adjustable based on preferences, which makes it custom-tailored to the user.

OneCard also offers a customizable way to maximize savings. With this function, the customer can save maximum dollars and avoid unused gift card balances & reward points as well as earn maximum benefits with each transaction. Features are similar to the low friction payment experience, but it will also allow users to customize the order of redeemable payment options on an online profile. Additionally, one card can be used for every transaction.

We validated our solution with customer and problem discovery by interviewing potential customers. Here's a summary of our findings:

- Consumers own 4-5 credit cards on average and use 3. They value ones that offer incentives on the categories they primarily spend on.
- Consumers spend anywhere from 2 to 8 hours a month on their personal finances but don't use financial tools very often.
- Consumers would not pay for a budgeting tool unless it's something truly differentiated to what's already in the market.
- Consumers would want an opportunity to try a product before committing to a fee.

From our findings, we hypothesized that most consumers don't know how to optimize their credit card usage to get the most points and have a desire to be more educated about their credit card rewards. We also can assume that consumers are generally okay with giving personal financial information to a 3rd party service or application and are willing to add an additional tool into their already expansive set of financial tools or apps.

We plan to use our USC network to adopt early users of OneCard. As we grow the user base, we will execute a go-to-market strategy of social media advertising and word of mouth marketing to promote OneCard. Our referral program will offer a free gift card of choice from a partnering merchant while our Number ONE Program will advertise top loyalties each year. The tool will be distributed as a desktop browser extension and mobile application in a "Freemium" model, but we will introduce monthly subscription pricing as features advance.

Our market adoption plan includes three types of partnerships:

- Retail Partnerships: Partner with merchants to promote app usage in their stores
- Applications: Complement personal finance tools like Rocket Money and Digit.
- Banking Partnerships: Partner with financial institutions to promote credit cards through the OneCard app

We anticipate strong growth as users find the value in OneCard and are excited to retain that through strong marketing, ease of use, and exceptional transparency to the customer.