

# KYB Tool - Executive Product Requirements Document

## Part 1: Vision, Market, and User Personas

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### Document Information

- **Document Type:** Executive Product Requirements Document
  - **Project:** KYB Tool - Enterprise-Grade Know Your Business Platform
  - **Version:** 1.0
  - **Date:** January 2025
  - **Status:** Final Specification
  - **Pages:** Part 1 of 2
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## 1. Executive Summary

KYB Tool is a comprehensive, AI-powered Know Your Business (KYB) platform designed to transform how fintech companies, payment processors, and financial institutions verify and assess business entities. Our platform delivers sub-second business classification, predictive risk assessment, and comprehensive compliance capabilities through a modular, enterprise-grade SaaS solution.

### Key Value Propositions

- **10x Performance:** Sub-second response times with 95%+ accuracy in business classification
- **Predictive Intelligence:** 3, 6, and 12-month risk forecasting with confidence intervals
- **Full Compliance:** SOC 2, PCI DSS, GDPR-ready from MVP launch

- **Global Coverage:** Support for US, Canada, and 20 largest international markets
- **Cost Efficiency:** 80% reduction in infrastructure costs through intelligent architecture
- **Developer-First:** Comprehensive SDKs and APIs for seamless integration

## Business Opportunity

- **Total Addressable Market:** \$2.5B global KYB market growing at 15% CAGR
  - **Target Revenue:** \$2.4M ARR by Year 3 with 500+ customers
  - **Competitive Advantage:** Only platform combining real-time processing, predictive analytics, and modular pricing
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## 2. Product Vision & Strategy

### 2.1 Vision Statement

To become the world's most trusted, transparent, and developer-friendly merchant risk platform that empowers fintech companies to make intelligent business decisions at scale.

### 2.2 Mission Statement

We democratize enterprise-grade business intelligence by providing accessible, accurate, and actionable KYB services that protect our customers while enabling business growth.

### 2.3 Strategic Objectives

#### Primary Goals (24 Months)

1. **Market Leadership:** Capture 15% market share in SMB payment processor segment
2. **Revenue Growth:** Achieve \$2.4M ARR with 500+ paying customers
3. **Technical Excellence:** Maintain 99.99% uptime with sub-2-second response times
4. **Global Expansion:** Support business verification in 22 countries

5. **Compliance Leadership:** Achieve and maintain all major compliance certifications

## Secondary Goals

1. **Cost Optimization:** Reduce customer acquisition cost to <\$500
2. **Innovation Leadership:** Release 4 breakthrough AI features annually
3. **Developer Adoption:** 1,000+ active API integrations
4. **Customer Success:** Maintain <5% annual churn rate
5. **Operational Excellence:** 95%+ customer satisfaction scores

## 2.4 Success Metrics

### Business Metrics

- **Revenue Growth:** 300-500% increase in recurring revenue within 24 months
- **Customer Acquisition:** 50 customers (Month 6), 250 customers (Month 12), 500+ customers (Month 24)
- **Average Revenue Per User (ARPU):** \$400/month by Year 1 end
- **Customer Lifetime Value:** \$15,000+ with <5% churn
- **Module Adoption:** 70% of customers using 2+ modules

### Technical Metrics

- **Performance:** Sub-2-second API response times (95th percentile)
- **Accuracy:** 95%+ business classification accuracy
- **Reliability:** 99.99% uptime SLA
- **Scalability:** Support 1M+ requests per day
- **Security:** Zero critical vulnerabilities, 100% compliance audit pass

### User Experience Metrics

- **Time to Value:** <10 minutes for new customer onboarding
  - **Feature Adoption:** 85%+ adoption rate for core features
  - **Customer Satisfaction:** 95%+ satisfaction scores
  - **Support Efficiency:** <2% of users requiring support tickets
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### **3. Market Analysis**

#### **3.1 Market Opportunity**

##### **Total Addressable Market (TAM)**

- Global KYB/KYC Market: \$2.5B (2024) → \$4.8B (2029) at 15% CAGR
- Business Verification Segment: \$800M with 22% growth rate
- North American Market: \$1.2B (48% of global market)

##### **Serviceable Addressable Market (SAM)**

- Fintech & Payment Processors: \$600M
- Digital Banking: \$300M
- InsurTech & LendTech: \$200M
- Compliance Software: \$150M

##### **Serviceable Obtainable Market (SOM)**

- Target 5% market share by Year 5: \$65M potential revenue
- Immediate opportunity: \$12M in underserved SMB segment

#### **3.2 Competitive Landscape**

##### **Established Players**

- **Jumio:** Strong in identity verification, weak in business intelligence
- **Onfido:** Focus on consumer KYC, limited KYB capabilities
- **Thomson Reuters:** Comprehensive but expensive, poor developer experience
- **LexisNexis:** Enterprise-focused, limited API capabilities

### Emerging Competitors

- **Alloy:** Good developer experience, limited international coverage
- **Persona:** Strong UX, limited enterprise features
- **Veriff:** Mobile-focused, weak business verification

### Competitive Gaps We Address

1. **Modular Pricing:** Competitors force expensive all-in-one packages
  2. **Developer Experience:** Poor APIs and limited SDK support
  3. **Predictive Analytics:** Static risk assessment vs. our predictive models
  4. **Global Coverage:** Most focus on US market only
  5. **Real-time Processing:** Batch processing vs. our real-time capabilities
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## 4. User Personas

### 4.1 Primary Personas

#### Persona 1: Technical Integrator (35% of users)

- **Name:** Sarah Chen, Senior Developer at FinPay Solutions
- **Role:** Lead Backend Developer responsible for payment platform integrations
- **Company:** Mid-size payment processor (500-2000 merchants)
- **Goals:**

- Integrate KYB services quickly with minimal development overhead
- Ensure reliable, high-performance API responses
- Maintain security and compliance standards
- Automate merchant onboarding workflows
- **Pain Points:**
  - Complex integration documentation from existing providers
  - Inconsistent API responses and error handling
  - Limited testing environments and sandbox access
  - Poor SDK support for modern frameworks
- **Success Criteria:**
  - Integration completed in <1 week
  - <2-second API response times
  - Comprehensive error handling and logging
  - Real-time status updates via webhooks

## **Persona 2: Compliance Manager (30% of users)**

- **Name:** Michael Rodriguez, Compliance Director at SecureBank
- **Role:** Ensures regulatory compliance and manages risk assessment processes
- **Company:** Digital bank with 10,000+ business customers
- **Goals:**
  - Maintain 100% compliance with regulatory requirements
  - Reduce manual review workload through automation
  - Generate comprehensive audit reports
  - Monitor ongoing merchant risk levels

- **Pain Points:**
  - Manual review processes are time-consuming and error-prone
  - Difficulty generating compliant audit documentation
  - Lack of predictive risk insights
  - Limited visibility into ongoing merchant status changes
- **Success Criteria:**
  - 90% reduction in manual review time
  - Complete audit trail for all decisions
  - Real-time risk monitoring and alerts
  - Automated compliance reporting

### **Persona 3: Risk Analyst (25% of users)**

- **Name:** Jennifer Park, Senior Risk Analyst at PayFlow Inc
- **Role:** Analyzes merchant risk and makes underwriting decisions
- **Company:** Payment processor specializing in high-risk industries
- **Goals:**
  - Accurate risk assessment for complex business models
  - Predictive insights for portfolio management
  - Efficient case review and decision-making workflows
  - Benchmarking against industry standards
- **Pain Points:**
  - Limited data sources for comprehensive risk assessment
  - Lack of predictive analytics for future risk
  - Time-intensive manual research processes

- Inconsistent risk scoring across different business types
- **Success Criteria:**
  - 95%+ risk prediction accuracy
  - 50% reduction in research time per case
  - Comprehensive risk factor explanations
  - Industry-specific risk models

#### **Persona 4: Product Manager (10% of users)**

- **Name:** David Kim, VP of Product at NextGen Payments
- **Role:** Oversees merchant onboarding product strategy and user experience
- **Company:** Fast-growing fintech startup (100+ employees)
- **Goals:**
  - Optimize merchant conversion rates through faster onboarding
  - Reduce operational costs while maintaining quality
  - Scale onboarding processes for rapid growth
  - Improve customer experience and satisfaction
- **Pain Points:**
  - Slow onboarding processes hurt conversion rates
  - High operational costs for manual reviews
  - Limited insight into onboarding funnel performance
  - Difficulty scaling operations with growth
- **Success Criteria:**
  - 40% improvement in onboarding conversion rates
  - 60% reduction in cost per merchant onboarded



- Real-time onboarding analytics and insights
- Seamless scaling to 10x merchant volume

## 4.2 Secondary Personas

### Persona 5: DevOps Engineer

- **Role:** Manages platform infrastructure and monitoring
- **Goals:** Reliable deployments, comprehensive monitoring, cost optimization
- **Pain Points:** Complex integrations, limited visibility, manual processes

### Persona 6: C-Level Executive

- **Role:** Makes strategic technology and vendor decisions
  - **Goals:** ROI optimization, risk mitigation, competitive advantage
  - **Pain Points:** Vendor lock-in, unclear pricing, limited business impact visibility
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## 5. Problem Statement

### 5.1 Current Market Problems

#### For Fintech Companies:

1. **Manual Processes:** 70% of KYB verification still requires manual review, creating bottlenecks and inconsistencies
2. **Poor Integration Experience:** Existing solutions require 4-6 weeks integration time with complex, poorly documented APIs
3. **Limited Predictive Capability:** Static risk assessment provides no insight into future merchant performance or risk evolution

4. **High Operational Costs:** Manual review costs average \$15-25 per merchant with 30-40% requiring human intervention
5. **Compliance Complexity:** Multi-jurisdiction compliance requires separate solutions and complex integration management

#### **For End Customers (Merchants):**

1. **Slow Onboarding:** Average 3-7 days for KYB approval creates friction and abandonment
2. **Inconsistent Experience:** Different review criteria and timelines across providers
3. **Limited Transparency:** No visibility into review status or requirements
4. **Documentation Burden:** Extensive manual document submission and validation

#### **For the Industry:**

1. **Fragmented Solutions:** Multiple point solutions required for comprehensive coverage
2. **Limited Innovation:** Established players focus on enterprise sales over product innovation
3. **Poor Developer Experience:** APIs designed for enterprise integration teams, not modern developers
4. **Pricing Opacity:** Complex, opaque pricing that makes cost planning difficult

## **5.2 Solution Opportunity**

KYB Tool addresses these problems through:

- **Automated Intelligence:** 95% automated processing with AI-powered risk assessment
- **Developer-First Design:** <1 week integration with comprehensive SDKs and documentation
- **Predictive Analytics:** 3, 6, and 12-month risk forecasting with confidence intervals
- **Transparent Pricing:** Clear, modular pricing with usage-based billing
- **Global Coverage:** Single API for 22 countries with consistent experience

- **Real-time Processing:** Sub-2-second response times with instant merchant feedback