

PROBLEM DEFINITION DOCUMENT



Company & Product Overview

TrakMoney is a mobile-first personal finance app with over 5 million downloads, primarily adopted in major metropolitan areas. The app enables users to track expenses, manage budgets, and view credit card bills. Based on common industry practices, it may also offer credit score visibility and personalized financial product recommendations. TrakMoney helps users take control of their financial lives through accessible and intuitive digital tools.

Problem Statement

Over the past 45 days, the app's uninstall rate has increased significantly, with the majority of uninstalls occurring within the first 72 hours of installation. Early signals from user reviews, uninstall logs, and exit survey data point to onboarding friction, app stability issues, and irrelevant push notifications as possible causes. This indicates a critical breakdown in the early user experience.

Business Impact

The rising uninstall rate prevents users from experiencing the core value of TrakMoney, particularly during the critical first 72 hours. Poor usability and an unpolished UI have negatively impacted user perception and satisfaction. As a result, retention is declining, directly affecting monetization opportunities and reducing ROI on user acquisition efforts. Additionally, a weak early experience can harm brand credibility, app store ratings, and long-term growth potential.

Goals

- Increase customer retention by 40% within the next 3 months.
- Reduce user drop-off during onboarding by 30% by addressing key UX/UI pain points and improving usability.
- Improve app store rating from an average of 3.1 to 7+ on Google Play and Apple Store within 6 months by resolving user complaints.
- Increase the percentage of users engaging with at least two features beyond the dashboard from 15% to 40% within 2 months.