

Improving OnFinance

By:-

Ritik Patel

210106054

Executive Summary

- Increasing userbase and their retention rate is company's #1 priority.
- We have investigated mainly 3 types of user personas, their pain-points and requirements: Learners, Experienced Traders (Long-term investors and Day Traders)
- Suggested 6 features, with end-to-wireframes and implementation and rigorous prioritization
- Recommended a 2 phase Growth Strategy aimed to increase the current reach by 2x, with CAC of Rs. 50 and Budget < Rs. 1 lakh
- Suggested a Trading Simulation feature to continuously engage and retain users.

ABOUT ONFINANCE

OnFinance is India's 1st AI-Backed Super App for Investments providing Real-Time Investment Insights for Stocks & Cryptocurrencies simplifying investments decision making . Aim is to increase and democratize financial literacy. It generates a qualitative & quantitative analysis of the topic, the market trends and real time investment insights driven by highly accurate and powerful AI & NLP models. It solves for news volume, personalization and interpretability in real-time with hedge fund quality insights. It covers over 1500 stocks and 300 coins and provides easy "click buy and sell" options for cryptos and stocks, and "50+ Key financial themes" for thematic investing.

Industry: Financial Analytics

Location: India



User Personas



Rohit

20, Student, Pune

An engineering undergrad and a stock market and crypto enthusiast, new to investing. Doesn't have earning source but wants to explore and learn about investing in stocks and crypto.

Needs:

Wants to be a platform to learn about and practice investing in stocks and crypto

Pain Points:

- Have to check multiple sources to learn about market trends and insights
- Can't get practical hand on experience with trading in stocks and crypto
- Unable to understand complex financial and market terms



Keshav

26, Investor, Ahmedabad

He is a day trader well informed about stock market, tech savvy and highly involved with content related to market news and insights from multiple sources. He diversifies his investment in various stocks and crypto currencies.

Needs:

Wants a highly organised, short and crisp content to look at and understand the market trends

Pain Points:

- Has to check multiple sources and platform to find market insights and cross check them.
- Can't find very short and crisp content related to market trends



Priyanka

29, Doctor, Lucknow

She have a disposable income; she invests with a Buy and Forget mindset although she diversifies her investments. She is less tech savvy and less frequently involved with content related to market news and insights.

Needs:

Wants to get informed about any significant changes happening with her stocks

Pain Points:

- Unable to find genuine long-term projections for stocks
- Wants to see only significant changes in market trends rather than small fluctuations

Feature #1: Define Terms

Hypothesis:

- The beginners level users face problems in understanding complex financial terms whenever they come across one.
- Searching terms on google takes time and increase friction for the user.

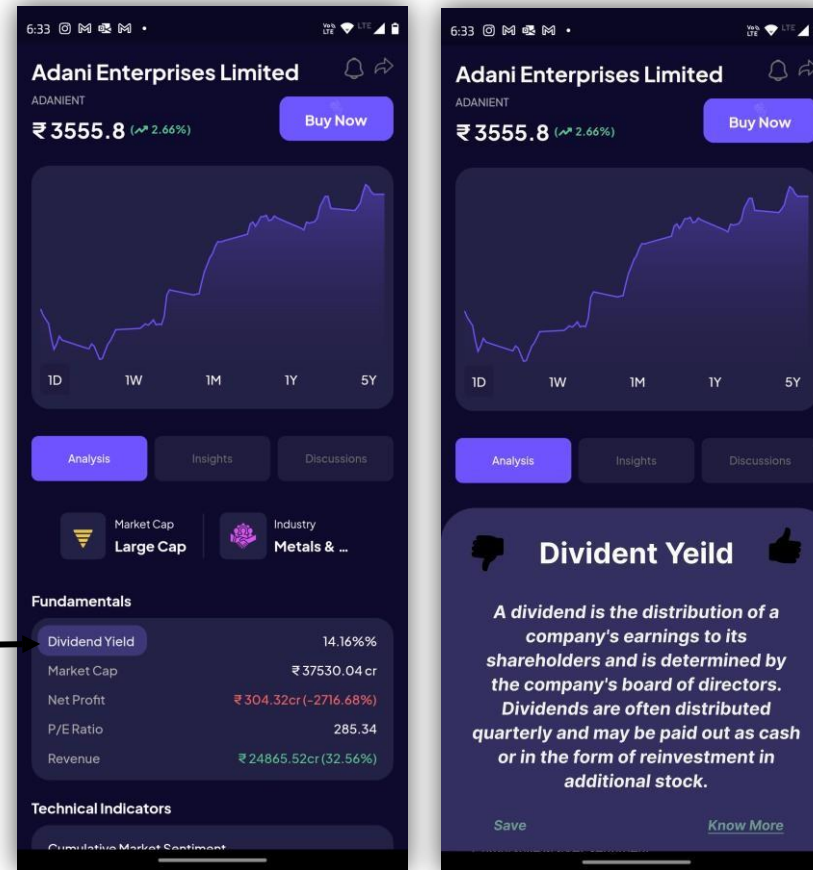
Feature Description:

Whenever user long press on any financial terms mentioned in the app, a pop up comes ups which shows the definition of the term to the user.

The Definition of the term pops up.

User can also click on thumbs up if he finds the definition helpful and vice versa

User long press on any financial term



Metrics:

1. Bounce Rate
2. # of thumbs up and thumbs down on definitions

Feature #2: Finance Calendar

Hypothesis:

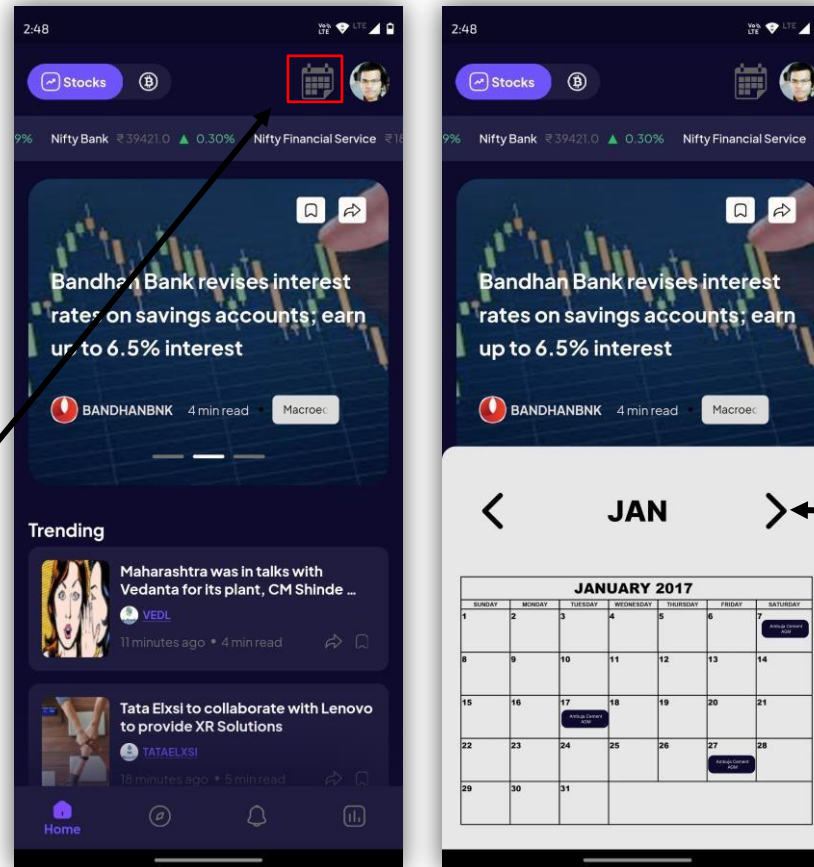
- Investors find it difficult to keep track of AGMs, Quarterly Reports, IPOs and other seasonal events.
- Many investors target for dividend income

Feature Description:

A Quarterly Calendar can be displayed on the app with clickable links, initially showing events of stocks added in watchlist and similar stocks.

The calendar pops up which have multiple events (AGM, IPOs, Upcoming competitions etc) mentioned throughout the month

User clicks on the calendar icon at the homepage



Metrics:

1. avg. time spent on the calendar section
2. # of clicks on the event links

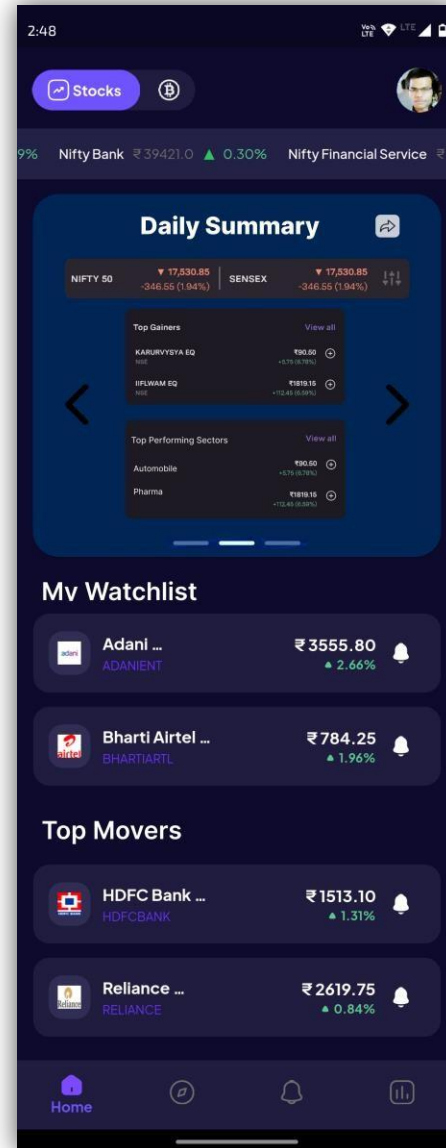
Feature #3: Homepage Revamp

Hypothesis:

- Investors have "Favorite" assets which they keep track regularly
- Investors want to know how the market is performing as soon as they open the app.

Feature Description:

- A **watchlist** feature can be added to keep track of user's Favorite assets in the Home page
- After the markets closes, a **Daily report** can be shown on jumbotron, depicting market performance, top gainer asset and top gainer sector
- **Top Movers** can be shown to highlight trending assets



Daily Market summary containing multiple fields like Nifty, Sensex, top gainers/losers, etc. is displayed as a jumbotron

Users favourite assets are displayed in the my watchlist section

Daily Top Movers are displayed here

Metrics:

1. %users with at least one asset in watchlist,
2. %users active after market closing,
3. Average #clicks/session in the Top Movers section

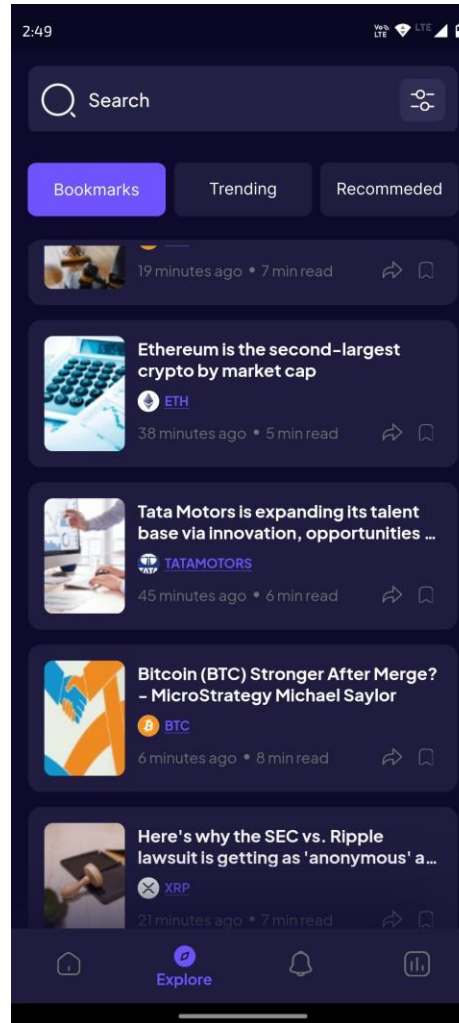
Feature #4: Explore Page UI Improvement

Hypothesis:

- Investors get overwhelmed by too many random news in a single list, which can be found anywhere (Google Finance, Economic Times etc.)
- Young learners might find irrelevant news frustrating and boring.

Feature Description:

- The Explore section can be categorized into three sections: Trending, Recommended, Bookmarks
- Recommendation logic can be based on user's assets/sectors in watchlist, bookmarks and previous interaction with news



Bookmarks Section shows the news bookmarked by user
Trending Section shows the most trending news in market
Recommended section shows the news relevant to user based on his past views

Metrics:

1. avg. ratio of time spent on Recommended section/ time spent on Explore section,
2. avg. #bookmarks added from Recommended section/user

Future Prospects:

Reels-like full screen short form iteration of explore page can be tested

Feature #5: Virtual Stock Market Simulation

Hypothesis:

The beginners level users wants to get practical hand on experience of trading in stock market without any risk of losing money

Feature Description:

Learners can start applying what they learned using virtual money and improve their trading skills by effectively using analytics insight of Finance. A **perpetual competition with a global leaderboard** will be implemented to further gamify user experience.

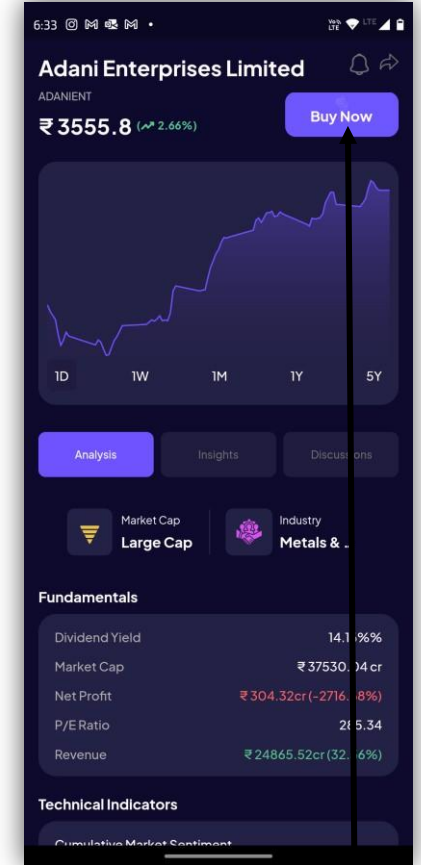
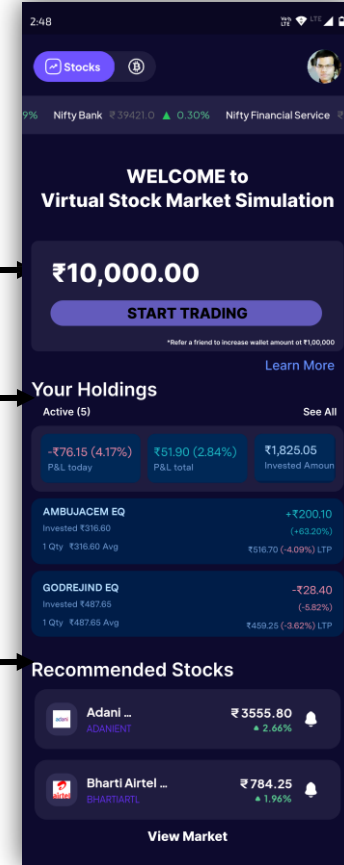
Metrics:

1. Average # of trades per day per user
2. DAUs, MAUs

Total Virtual money in the user's wallet

User's current holdings and investment details

Recommended stocks for the user



Options to buy/sell stocks

Feature Prioritization

S. No.	Feature	Effort	Impact	Cost of Delay
1	Define Terms	1	2	3
2	Finance Calendar	2	3	1
3	Homepage Revamp	2	4	4
4	Explore Page UI (Recommendations)	3	4	3
5	Virtual Stock Market Simulation	4	4	5

- I. Define Terms is low-effort and high-impact feature, which should be prioritized first
- II. Then, Homepage Revamp should be on priority which will directly impact bounce rate and engagement
- III. Next, Virtual Stock Market Simulation feature should be on priority since it aligns with business goals and is an important part of Customer Acquisition.
- IV. Subsequently, Explore Page UI and Finance Calendar should be implemented

Feature I. and II. increase the value perception of OnFinance and align with the company's vision of spreading financial literacy about well-informed investing.

Feature III. is not prioritized first because it is not practical to grow a company's user base if customer satisfaction is very low which would only increase the churn rate and bad word of mouth.

Growth Strategy

Phase 1 - Webinars

Finance Webinar series: A comprehensive webinar series by experts on Personal Finance and Investing, covering topics like:-

- Making money work for you (Stock Market Fundamentals)
- Analytics: The difference between Bull and Donkey (Importance of analytics, understanding indicators and their application)
- Live Trading (Speaker uses OnFinance app and do live trading on the webinar, teaches how on-spot, relevant news helps in well-informed investing, end the talk with, "**Weekly gains will be released on Social Media**")

Mode of branding:

- Register the series on Unstop
- Ask speakers to post videos from their social media
- Email Marketing on already existing user database
- Record sessions/ stream on YouTube (Building an online learning community)

Future Prospects: Crypto Webinars, NFT Webinars

Target Reach: 1k

Phase 2 – Trading Contest

GTM of Virtual Stock Market Simulation: A month-long simulation trading competition with monetary rewards, with a global leaderboard categorizing Top Weekly, Daily, Monthly, and All-Time Performers and their portfolios.

- Branding: Unstop, Personalized emails to webinars' attendees, social media promotion, in-app highlight and notifications
- Total prize: 65k = 40k (10k for weekly winners) + 25k (overall winners)
- Distribution of Prize among top 3 winners: 50%, 35%, 15%
- Initial virtual money every week: 10k, 100k, 1M, 10M

Rules: All assets sold at the end of week, with a history tab

- If participated in 1st week, initial virtual money will increase next week with adjusted gains/losses
- If starting in week no. >1, then refer 2 friends and increase the Initial virtual money

Future Prospects: Collaborations with college fests

Target Reach: 1k

Long-term Strategies

- Content/Social Media Strategy: It is a proven fact that short-form learning content drives organic social media growth and eventually increases user base. The content needs to be curated specific to the social media:
 - Twitter: Polls, Quizzes, content which urges users to reply
 - YouTube: Stock Market investing lessons, expanding into other areas like Crypto, F&O, Mutual Funds etc.
 - YouTube Shorts: Quarterly stock tips (Top 5 stocks of a sector) for different sectors, News snippets, Trending Stocks
- Influencer Marketing: On-boarding influencers like CA Rachana Ranade, Akshat Shrivastav, Finance with Sharan etc.

Thank you

