



# CRED

## Product Teardown: New User Onboarding

Learn in Public Challenge

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# Cred's Overview

## objectives

- Enable a good life for creditworthy individuals
- Incentivize good financial behaviour to expand the base of creditworthy people in the country.

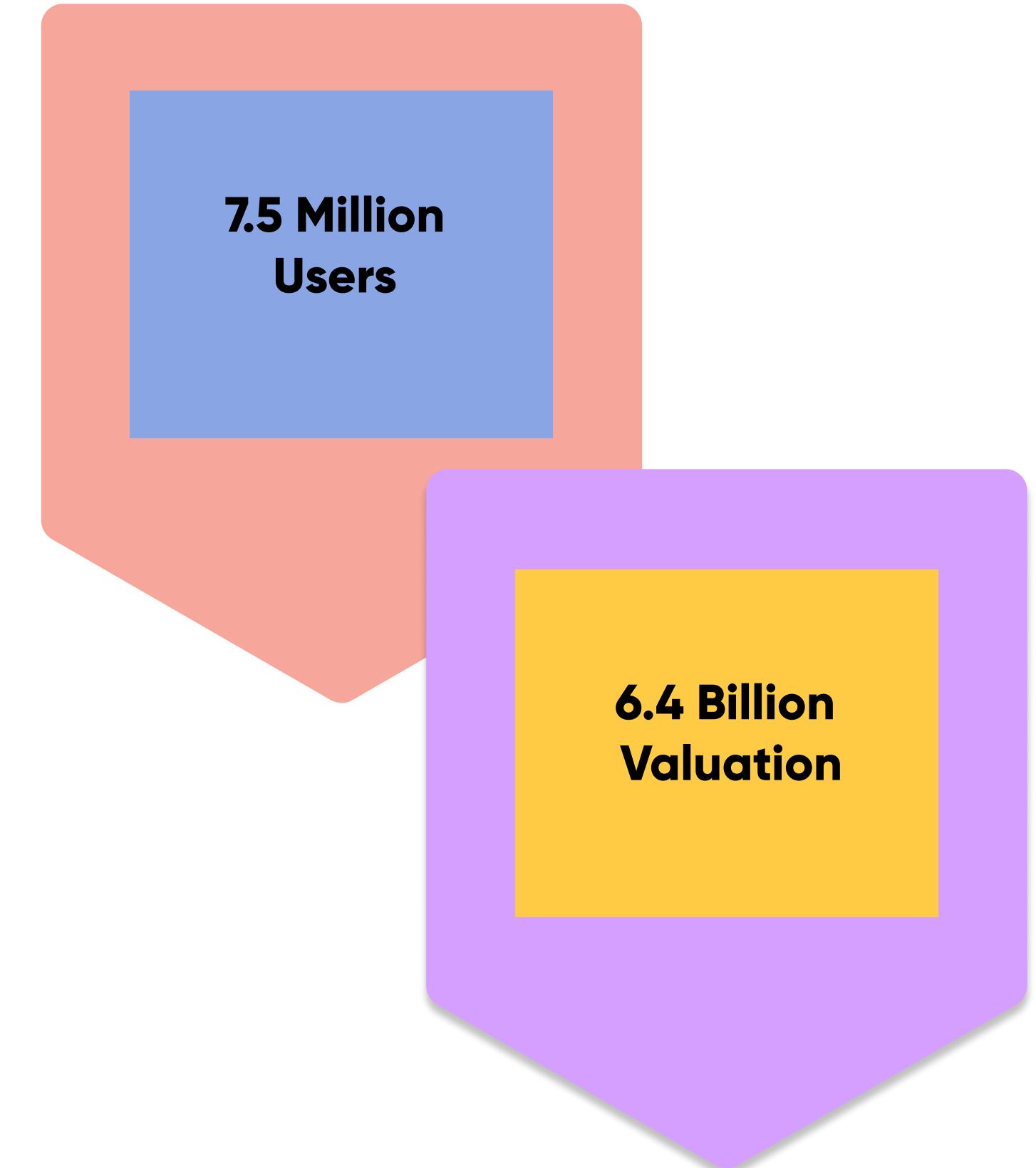
## problems addressed

- The tax-payers (nation building minorities) are overlooked by global companies and the government as they address volumes and the majority.
- This target audience loves using credit cards because payment is incentivized, but hates paying bills and there is no platform to make it easy

## mission

**"Make India a creditworthy country by paying their credit bills on time and improving their credit score"**

**Cred is a platform which essentially connects Brands (looking for potential customers) to credit worthy end users (looking for discounts/offers)**



Source: CRED on Building a Close-Knit Community of Creditworthy Individuals in India  
<https://gadgets360.com/apps/features/indian-tech-startups-1010-founder-cred-kunal-shah-all-you-need-to-know-2354809>

# Cred's Target User Persona

Niche target group: Credit card users with a credit score more than 750



## Preeti Sharma

**"I wish there was something or someone to manage my credit card payments"**

### About

Age: 34

Education: MBA, Finance

Location: Delhi, India

Lives with her Husband, In-laws and 2 children

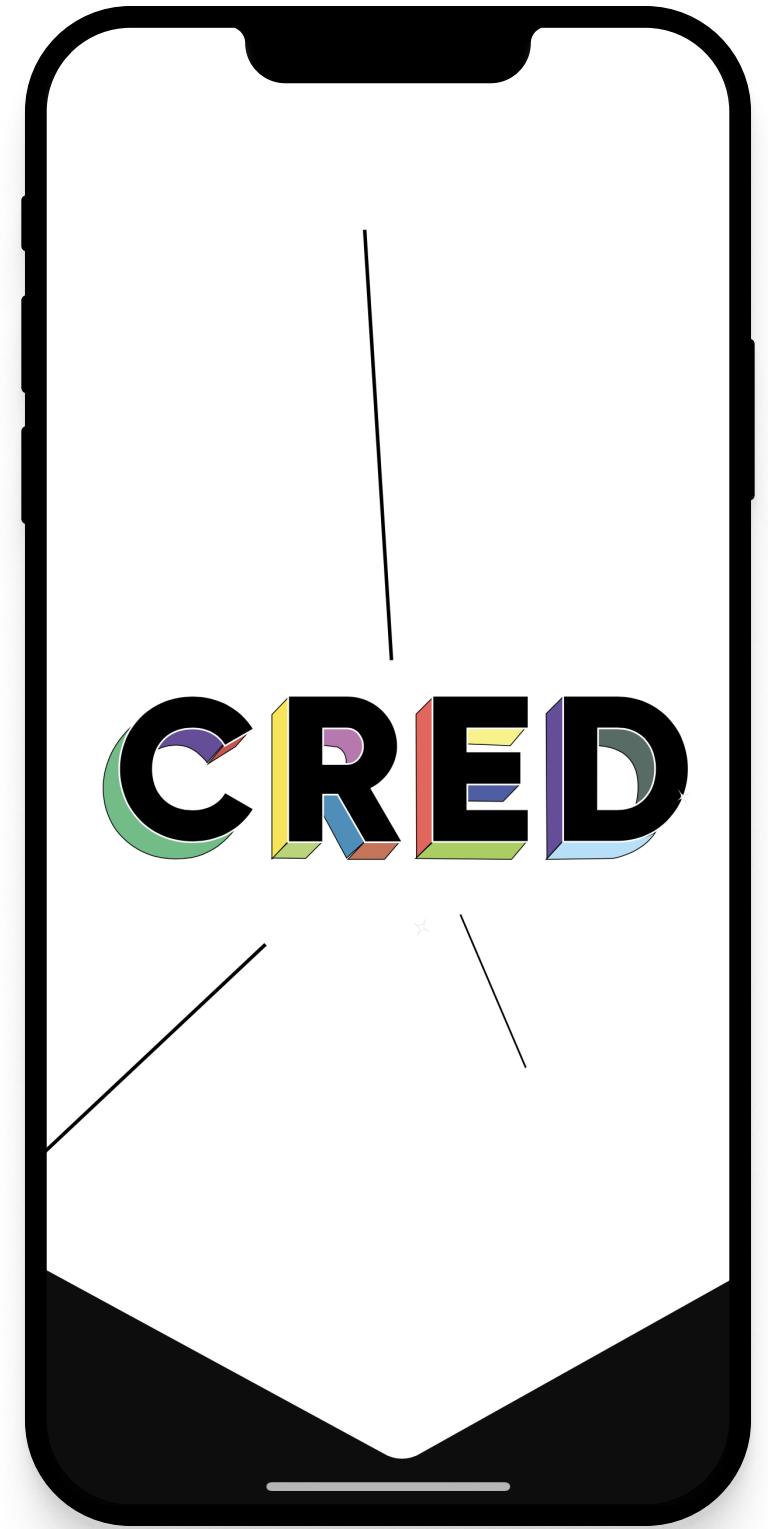
### Behaviours

- Manages a team of 10 people
- Has to travel 2 hours daily for work
- Loves to spend quality time with family
- Enjoys cooking meals for the family
- Takes charge of her finances herself
- Loves to shop via offers and points that she earns

### Pain Points

- Sometimes, especially during project delivery times, she **forgets credit card bill payments**
- Ends up **paying hidden charges** and fees of credit cards as she is unable to do the R&D
- Gets very **limited offers & discounts** while shopping online

# On-boarding process



## Splash Screen

### Action

A splash screen of cred opens up when as soon as you open the app



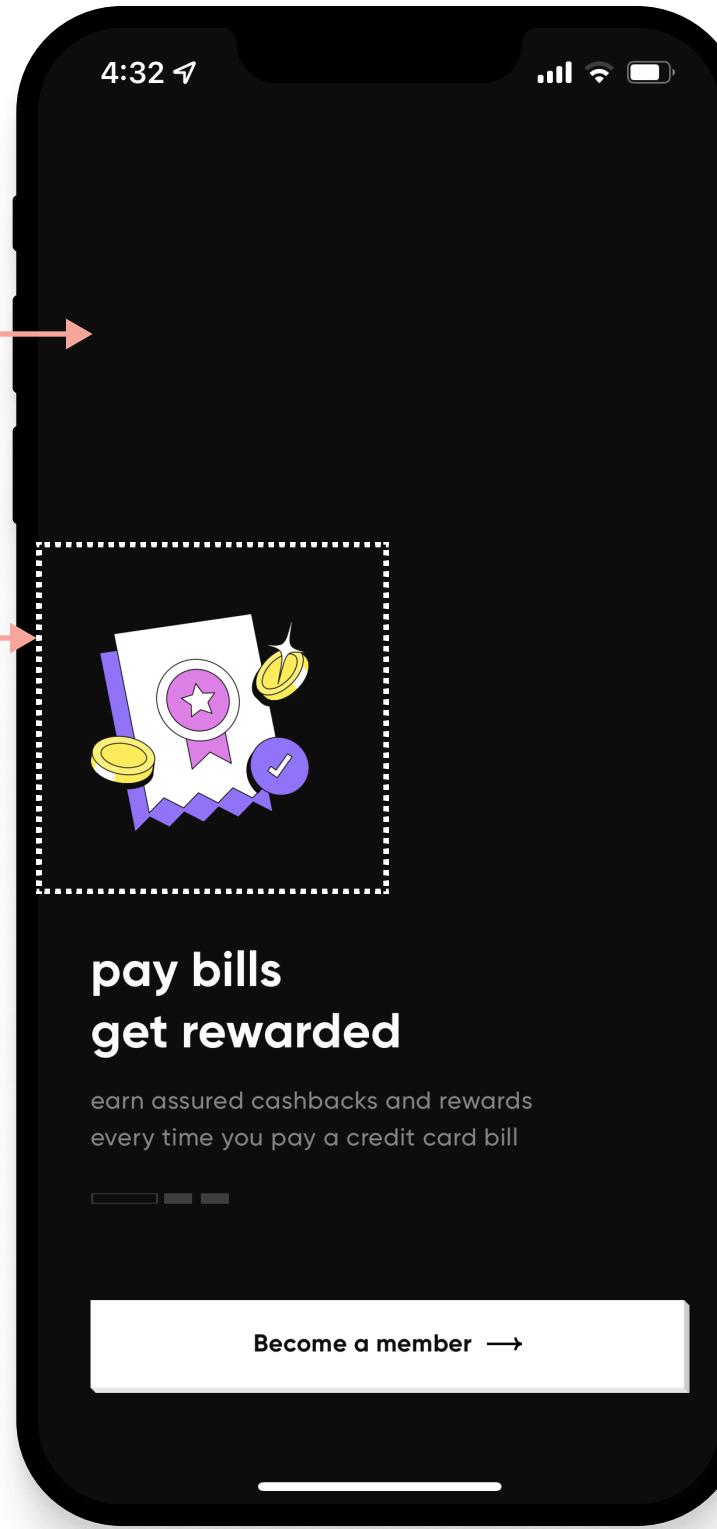
Awestruck

### Feeling

### Thoughts

Wow! This page looks unique & unlike any other apps

### Pain Points



## Value Proposition

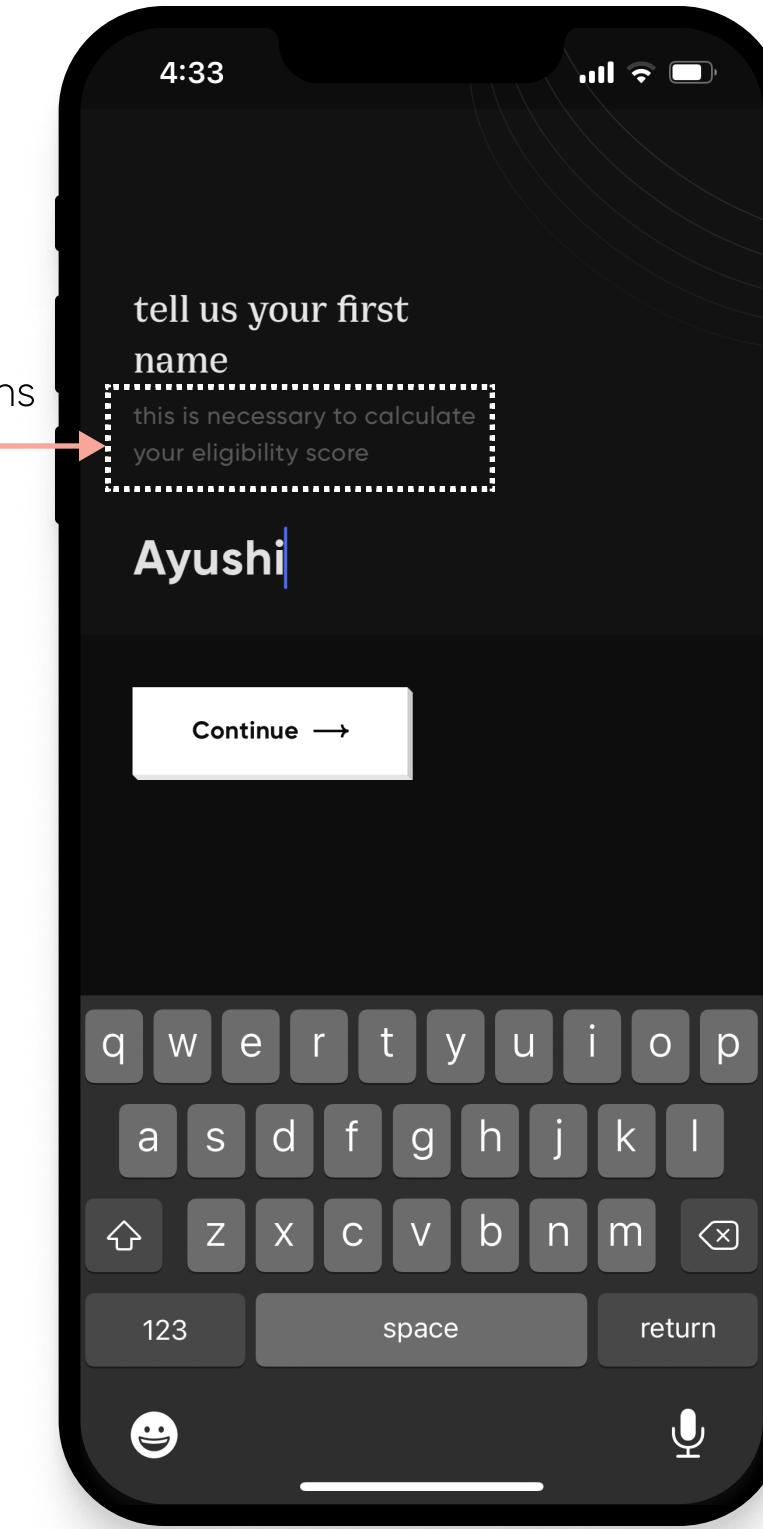
The value proposition is flashed on the screen



Excited

Oh great! This easily explains what the app is for

Cannot skim through the app without logging in



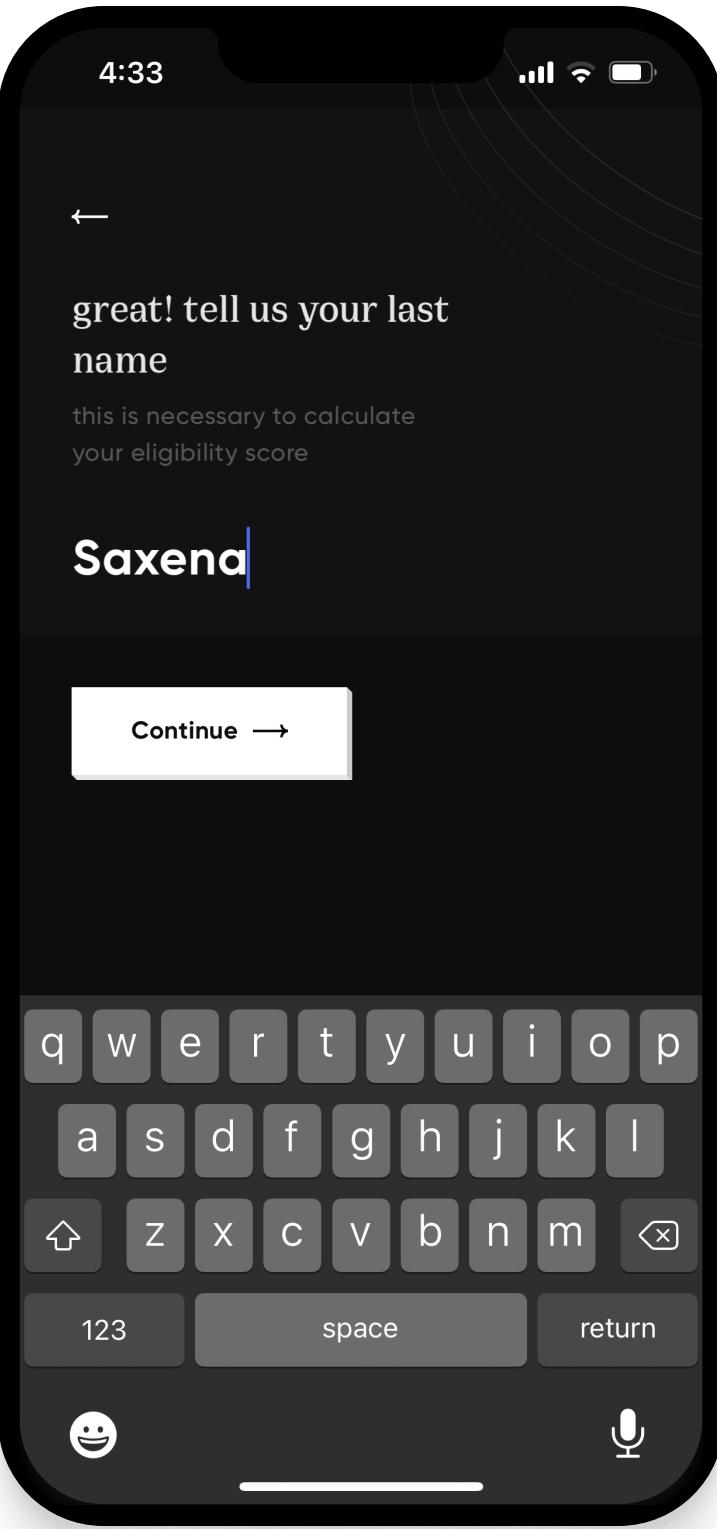
## First Name

The app asks the user to feed their first name

Impatient



It's nice that it explains why this information is required



## Second Name

The app asks the user to feed their last name

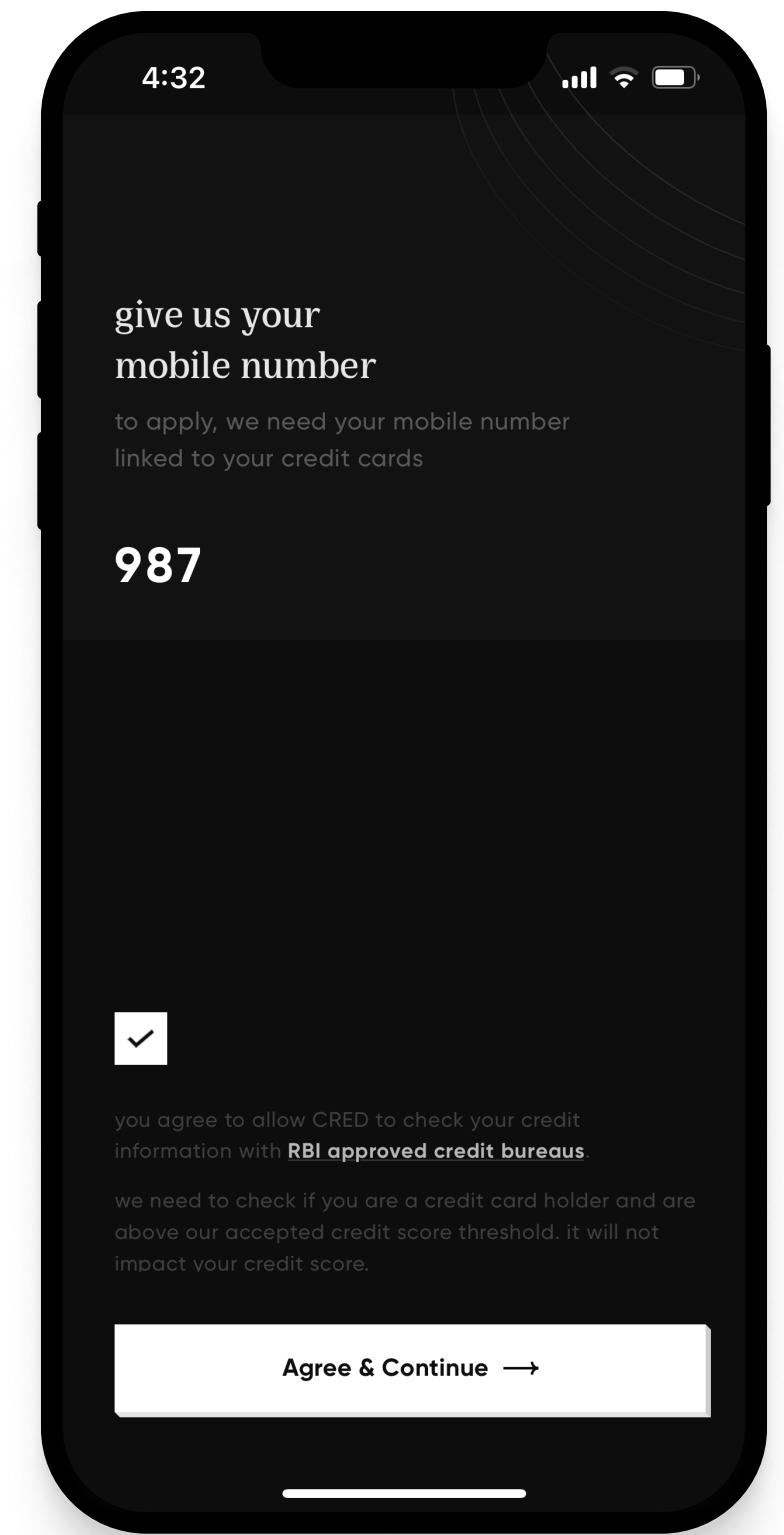
Annoyed



Why didn't they ask me to put my full name together?

Multiple name fields to fit in

# On-boarding process



## Mobile Number

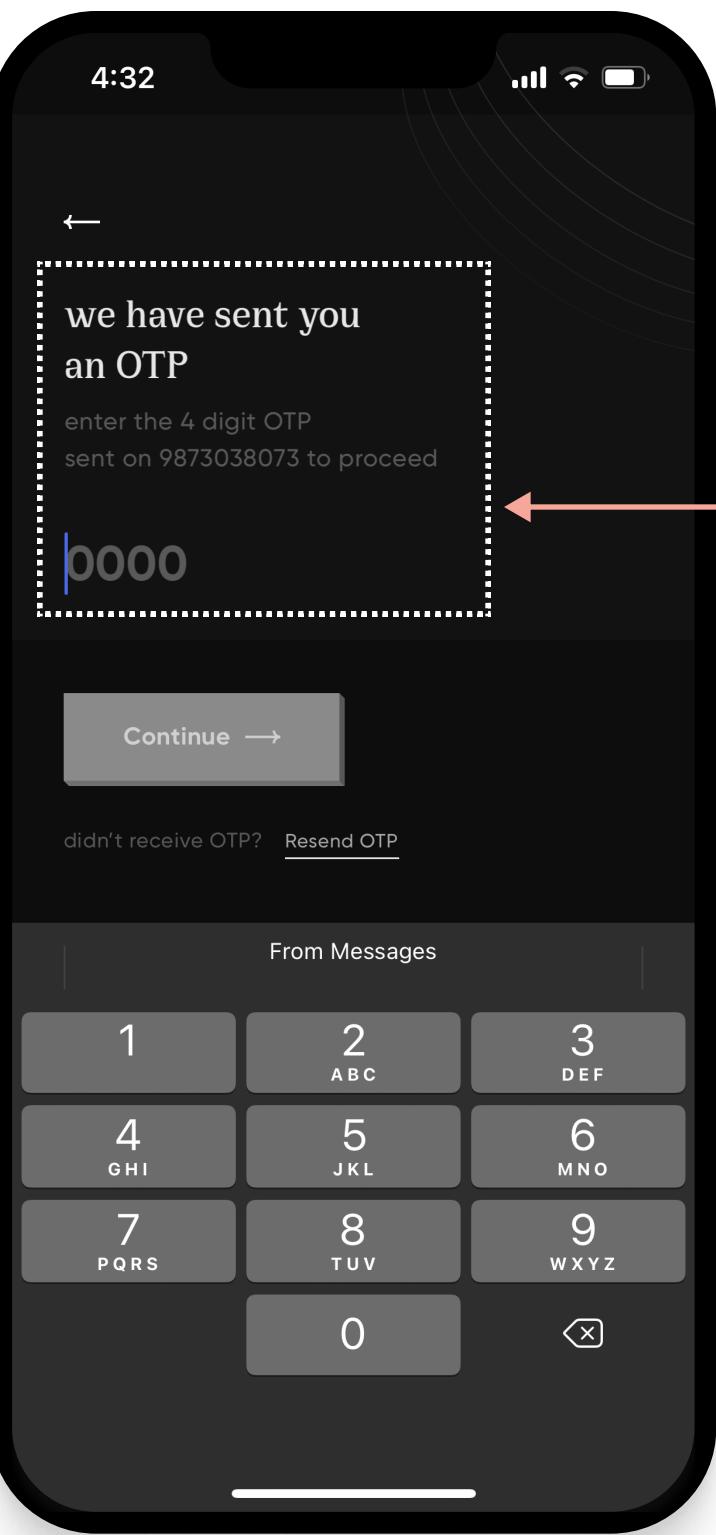
### Action

The app asks the user to feed in their mobile number



Sense of safety

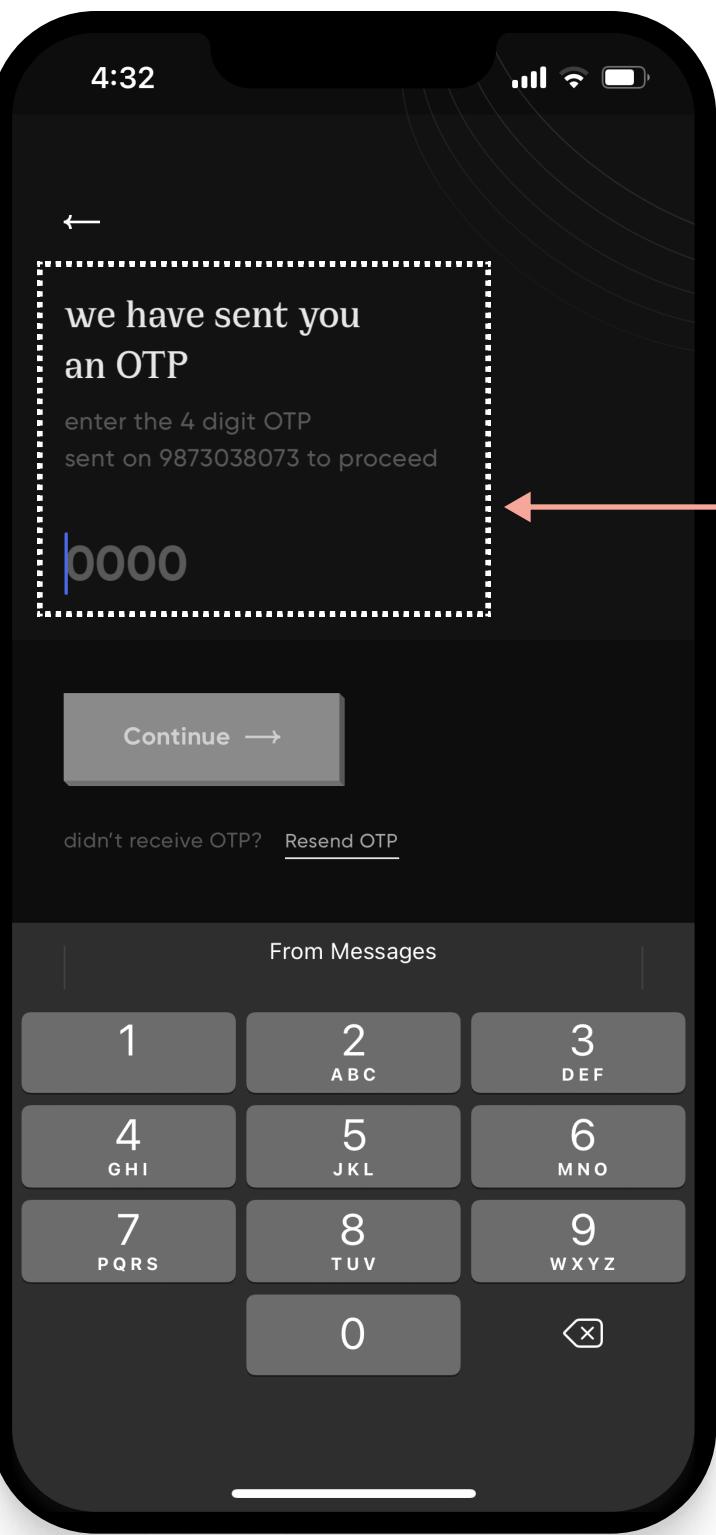
### Feeling



## OTP Verification

### Thoughts

Can't wait to see what the app has to offer



## Email ID registration

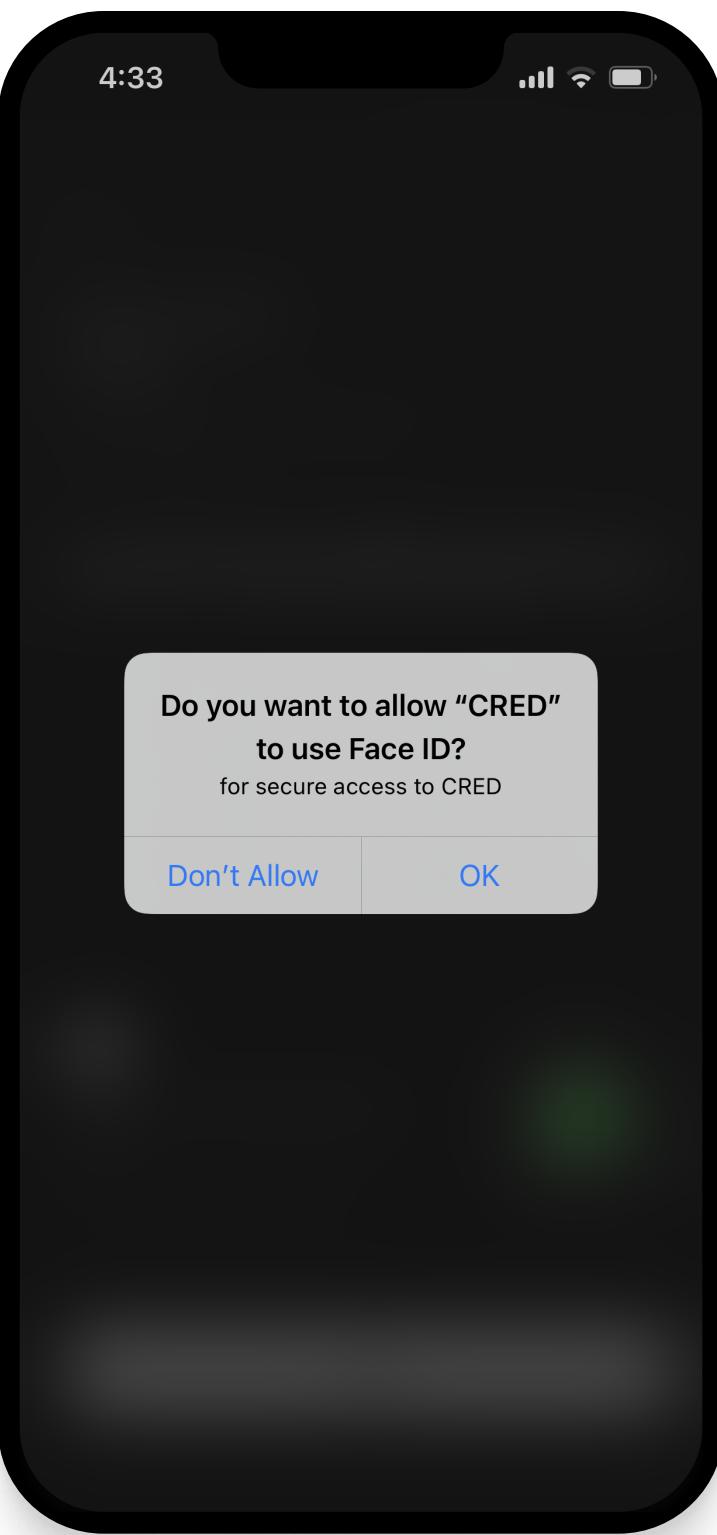
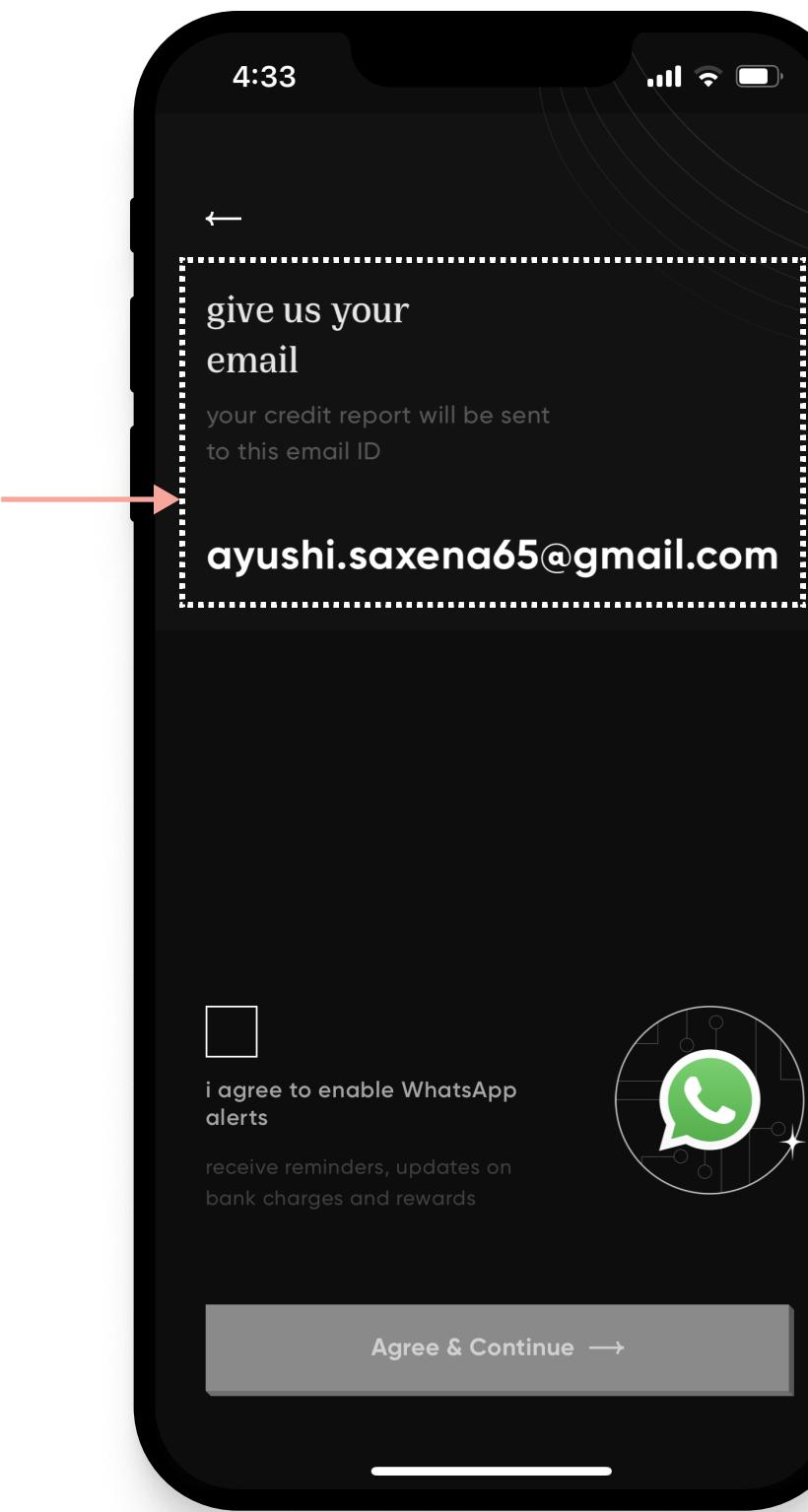
The email id is asked so that the credit report can be sent to a safe place

Restlessness



Sense of safety

### Pain Points



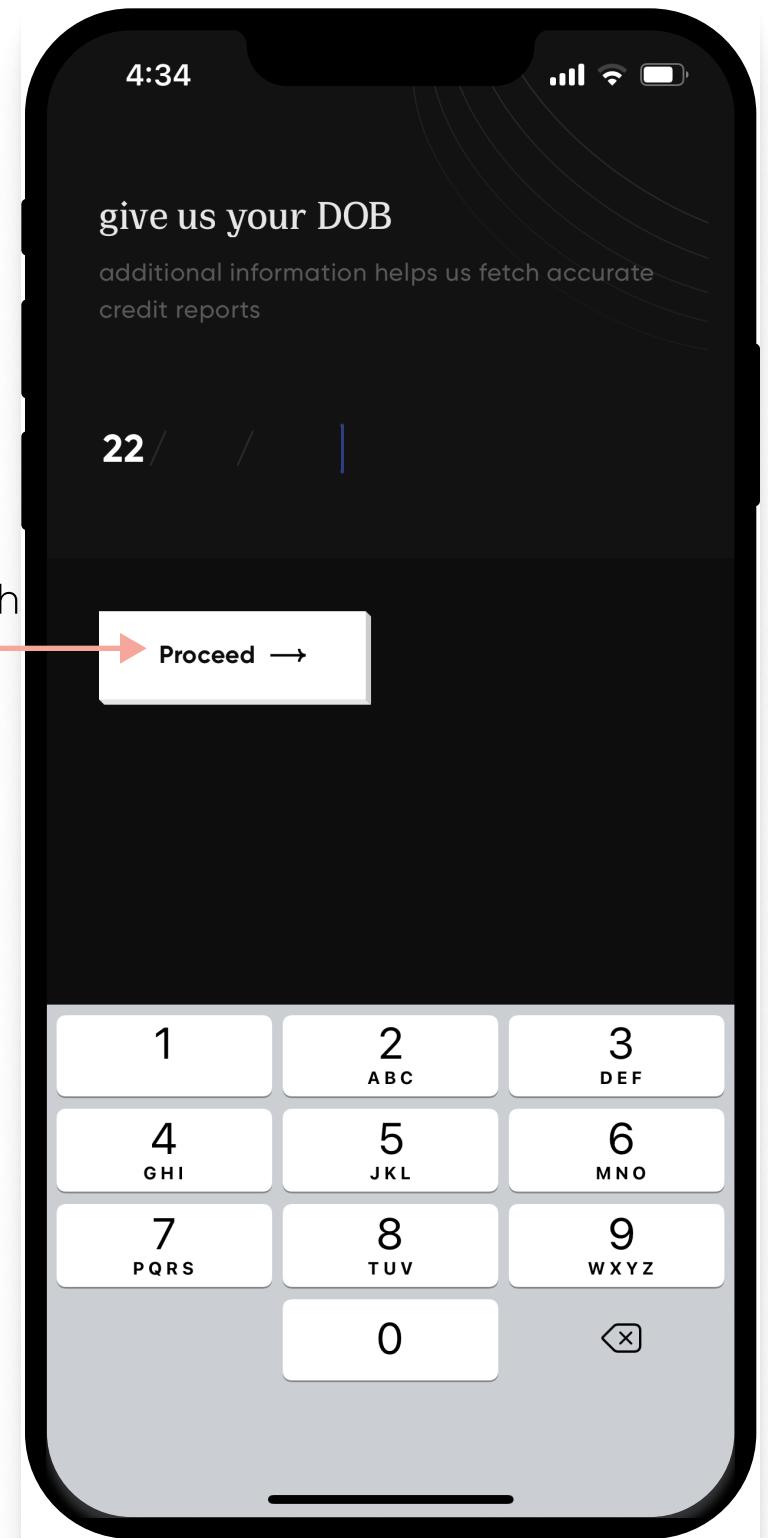
## Allowing Face ID

Face ID adds a unique lock to the app, making it private



Sense of safety

# On-boarding process



## Date of Birth

### Action

For more accurate results, the DOB is asked

Impatient

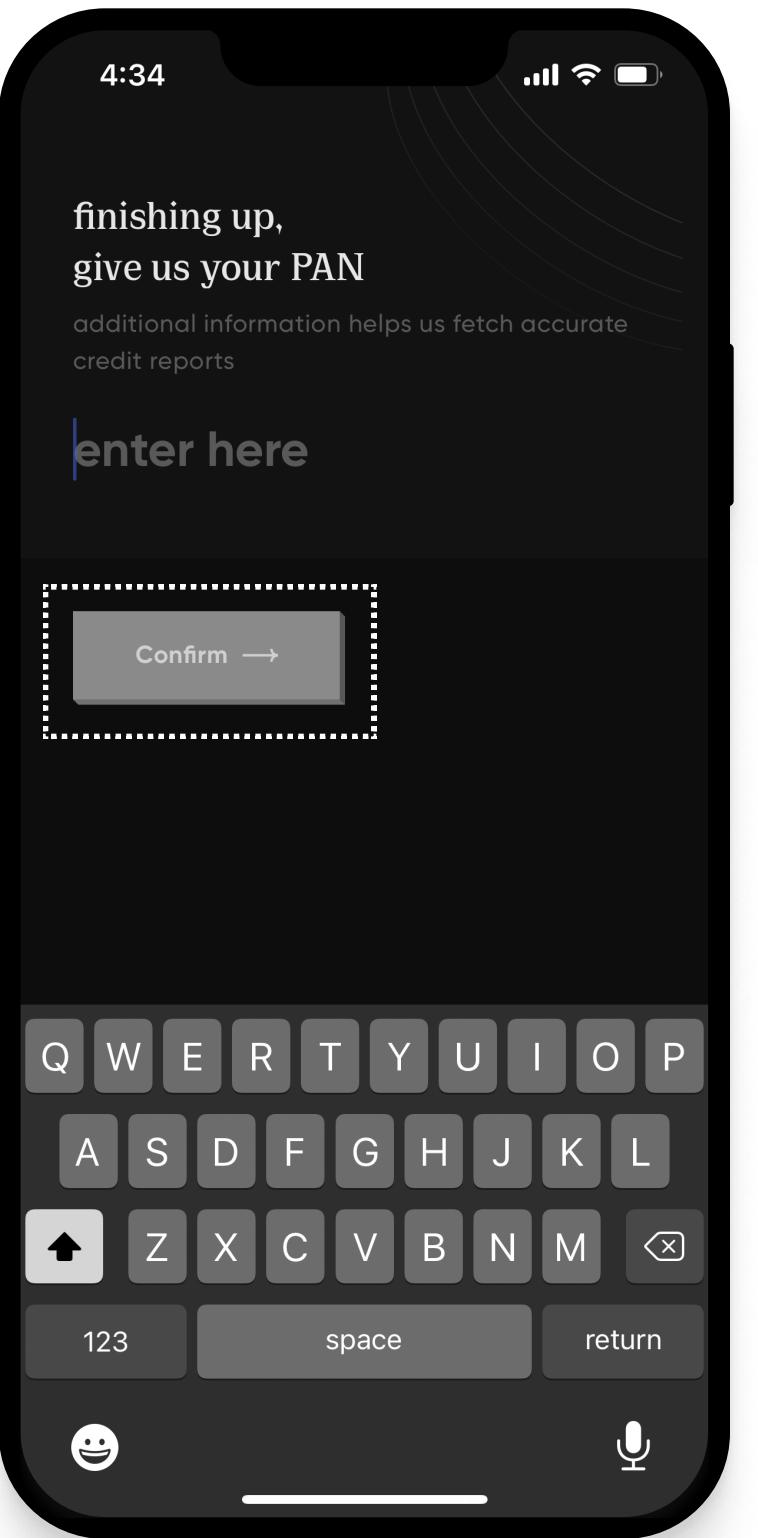


### Thoughts

How much more info to give?

### Pain Points

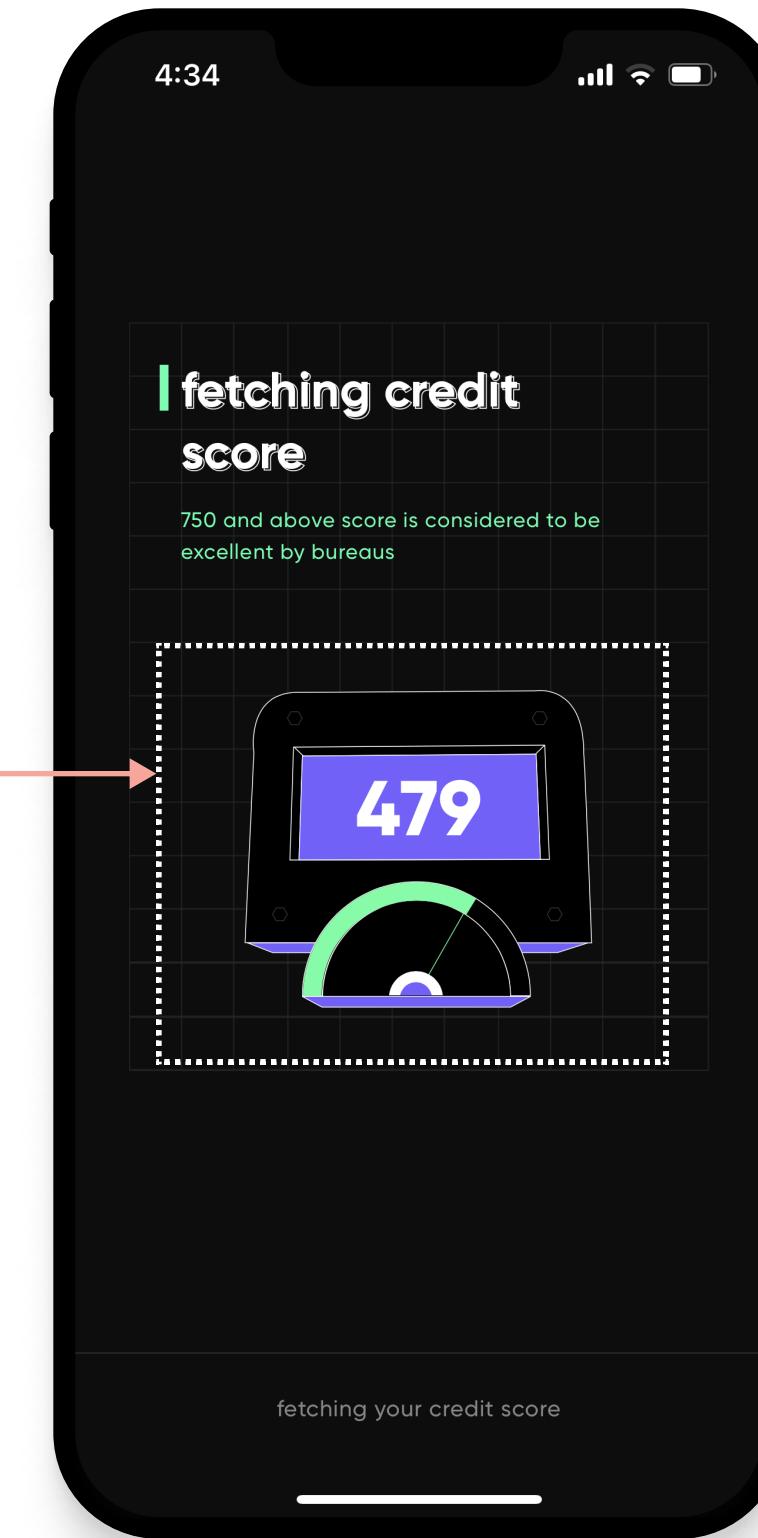
Annoyed by the number of steps & information given by this point



## Filling PAN number

Finally, the PAN no. is asked for it tracks all the finances

Annoyed

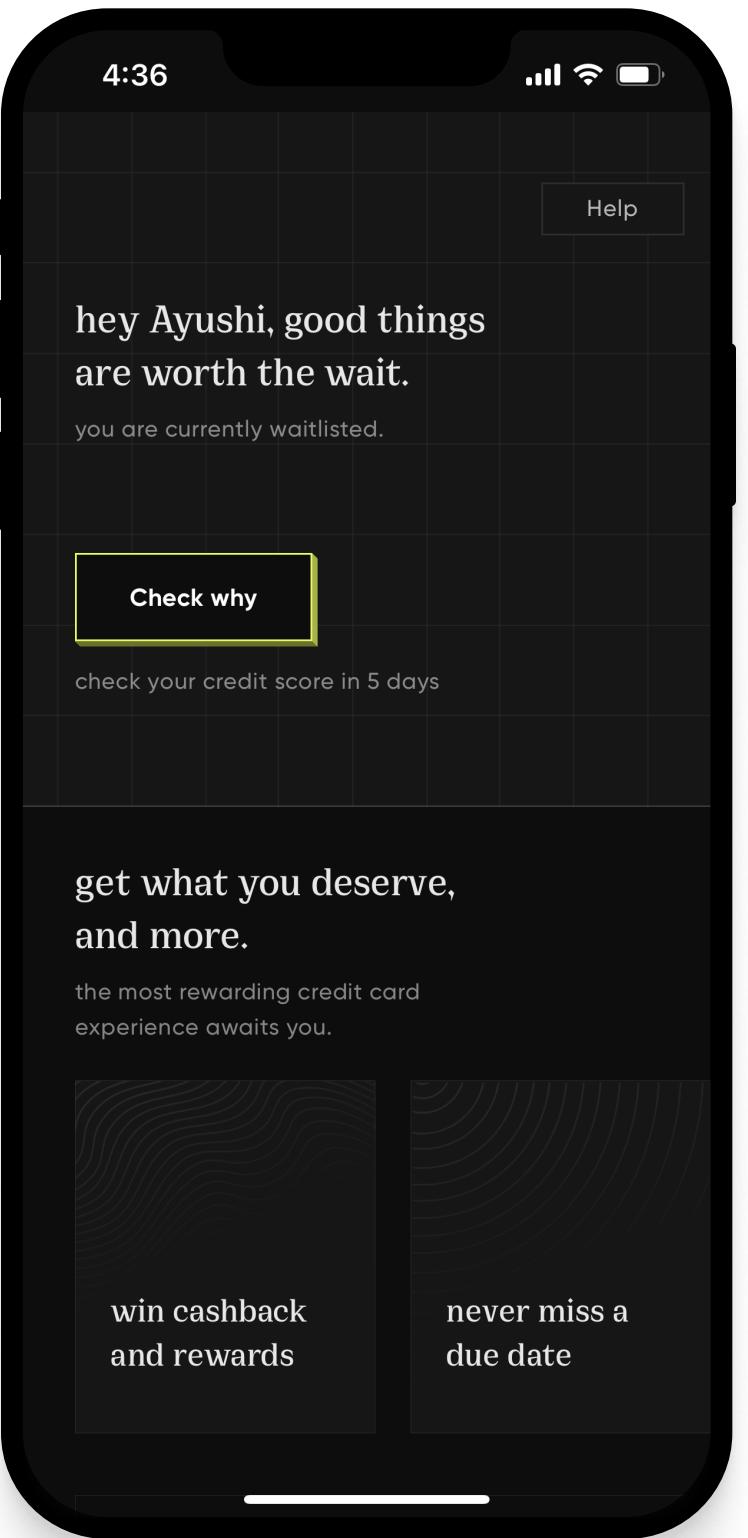


## Calculating Credit Score

Finally! Using all the credentials the app calculates your credit score



Surprised



## Homescreen

Post all the onboarding steps, the user reaches the homescreen



Awestruck

Finally! I can go through the app

# Metrics

**No. of credit card bill payments per month**

**Average rate per user (ARPU)**



## Overall Analysis

- Cred's onboarding is one of the longest that the user's have experienced
- However, many points in the process seem very crucial as the user is giving very private data which needs to be protected
- The calculation of the credit score is the highlight of the onboarding process
- Since the onboarding reads like a story, the lengthy onboarding does not seem boring
- The UI of the app seems extremely unique and different from the regular apps, making the experience exciting
- A few steps of the onboarding could have been combined like the name fields & the email id and phone number