OnFinance

IIT-GUWAHATI

EXECUTIVE SUMMARY

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THE PRODUCT

AI backed investment app to píovide íeal time maíket insights using AI/NLP

THE PROBLEM

Making customeís tíust the AI model

PROPOSED SOLUTION

Píoduct oveíhaul, píomotional campaigns, paítneíship with finfluenceís etc…

COMPARITIVE STUDY

Píioíity oídeí has been used

EVALUATION METRICS

Pííate metíics

OnFinance

About:
OnFinance is India's first AI-Backed Super App for Investments which provides real-time Investment Insights for Stocks & Cryptocurrencies to simplify investment decision making .

Objective: To build a one stop solution to investing by providing all the news, information, analysis, discussions and insights for a particular stock or crypto at one place.

Aim: To democratize financial literacy by increasing the financial investments and web3 knowledge amongst common folks (retail investors) across India.

COMPETITORS

Groww

coinbase

moneycontrol

Problem Statement

As a management consultant appointed at OnFinance, come up with:

❑ Product level improvements & KPIs for measuring them keeping in mind the novelty, scalability and economy of the improvements
❑ Go To Market strategy for reaching target customers
❑ Enhancing the engagement and retention of customers

USER PERSONAS

Name: Anna Doe

Age: 22 Occupation: Analyst Risk Apetite: LOW

Name: Kathy Neumann

Age: 30

Occupation: Doctoí

Risk Apetite: MODERAŤE

Name: Jack Spaííow

Age: 40

Occupation: Consultant

Risk Apetite: HIGH

- Anna is a fresh graduate who has recently started earning and is interested in investing her money and managing her finances smartly.
- She has had some exposure to AI in her college and understands the technology

PainPoints:

➢ She feels intimidated by technical terms involved in the finance world.
➢ As a first time investor, she is afraid to bear losses.

- Kathy is a woman who demands job.e knowledge about the financial
- She has some knowledge about finance but doesn't have much time to track market sentiments regularly and then invest.

PainPoints:

➢ She wants to make informed decisions but lacks the time to research.
➢ She has low returns on her finances and wants to improve them

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- Jack is an old player in the financial investment world.

- He has recently downloaded OnFinance and is intrigued by its AL & NLP based decision making.

PainPoints:

➢ He has to use other apps to gain in depth information about companies' financials.
➢ He's apprehensive of the AI/NLP suggested market sentiment as he believes in researching first and then investing

Trading Simulation

SOLUTIONS

Description

The user can invest and trade with fake money based on insights by the app to get a taste of app's AI powered decision making system, without any risk. More positive results will increas user's confidence and encourage the users to trade using real money.

Desired Impact

- A tutorial for inexperienced users
- Increased trust of users
- Customer engagement
- Customer retention

KPI

- % users completing first trade after simulation
- Abandonment rate after using the simulation

Pain Points Catered

- Newbies afraid to lose money
- Apprehension in credibility of the AI/NLP model

Smallcase type feature

Description

1. Uses the AI to create a portfolio/basket of stocks on the basis of certain parameters such as cap size, returns and tax savings

Desired Impact

- Allows the users with low time and/or experience to make wiser decisions based on their requirements

Customer Feedback on AI/NLP

SOLUTIONS

Description
- The customers can write a feedback on how helpful the app has been in influencing their decisions. Whenever a customer has a profit, they will be prompted to write a review, the review shall include the financial literacy of the customer, the profits they made and their comments.
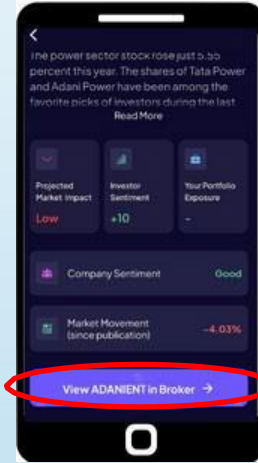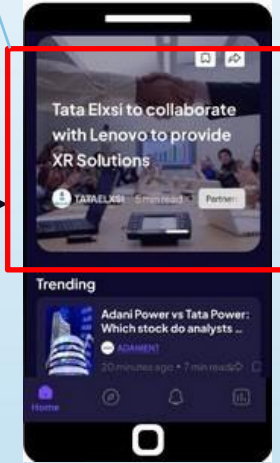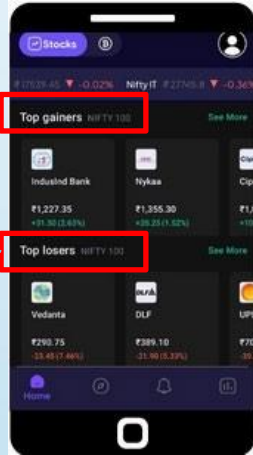- The AI software can use its NLP to present the results in a decreasing order of positivity

Impact
- Increased trust
- Effective marketing material
- Customer retention
- Customer engagement

Solution #4
Feature Additions

Detailed analysis of shareholding and financials
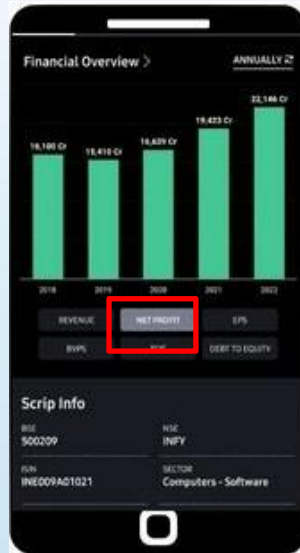
Top gainers and losers section

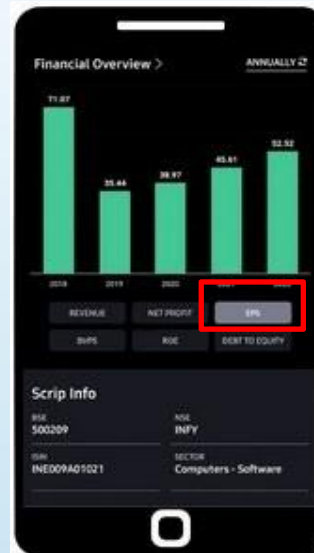Detailed analysis of shareholding and financials of the company

Graphical representation of financial overview of the annual growth of revenue/net profit/EPS
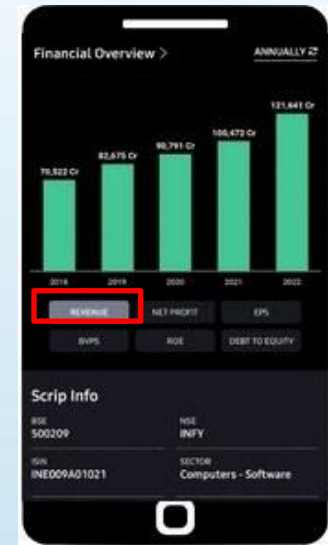

Returns

Net Profit over past years

Earnings per share

Revenue

Desired Impact

- User Engagement
- User Retention: Users will not have to navigate to other sources to see details on the financials of the company.

Go-To-Market Strategy

Description

- Interaction Session
    a. Visit colleges to conduct marketing campaigns to educate students about the financial world and also introduce them to OnFinance.
    b. Distribute OnFinance merchandise to the active participators.
- Competition:
    a. Conduct a virtual trading game competition using OnFinance app's Trading simulation feature with total prizes worth INR 10000.

Desired Impact

- Reach: The attendees and their friends will learn about OnFinance
- Financial literacy: The financial literacy of attendees will increase.
- Downloads: Those who play the game will download the app. We can assume about 10% of the downloaders will keep using the app.

KPI

    a. Number of new downloads
    b. Abandonment rate after the event

Minor Go-To-Market Strategies

1. Cross-PlatformOnFinancAepp
   a. OnFinancme ust be released for IOS as it is has a large and wealthy customer base.
2. Advertisements on news sites and YouTube
   a. Banner ads on financial news websites and YouTube will increase awareness about the app i our potential customer base.
3. Instagram Handle
   a. Post unique stocks insights based on AI/NLP to generate intrigue.
   b. A place to advertise the features and the experience.

Desired Impact
   • Customer acquisition
   • Increased awareness and trust

KPIs
   • Number of new downloads on IOS
   • Number of clicks per Ad
   • Number of followers on Instagram
   • Number of likes on a post

Success Metrics

Category	Goal	Metrics	Priority
Acquisition	To get insights about the success of acquisition channels and GTM plan	• Lead generation rate per channel. • Customer acquisition cost(CAC) • Time to conversion. • Bounce rate on MVP website.	HIGH
Activation	To check the initial experience of users.	• % users completing first trade. • Daily requests per user. • % unsuccessful trades	HIGH
Retention	To inspect whether the proposition is capable of bringing users back	• Churn rate(in an interval) • DAU/MAU • Abandonment rate(after first request)	MODERATE
Referral	To examine whether the product is good enough for users to recommend others.	• Referral rate of trade suggestions and learning resources • Viral coefficient. • Net promoter score	MODERATE
Revenue	To find out the advancements in revenue prospects after launch.	• Average revenue per user(from brokerage) • Customer lifetime value(CLTV) • CLTV'CAC(return on investment)	LOW

Resources

- **Groww, Moneycontrol and StockGro App**

- **SWOT analysis of Groww**

- **Best apps for finance and investing news**

- **Financial news apps**

- **AI powered tools for stock market analysis**

Have a great day ahead!!