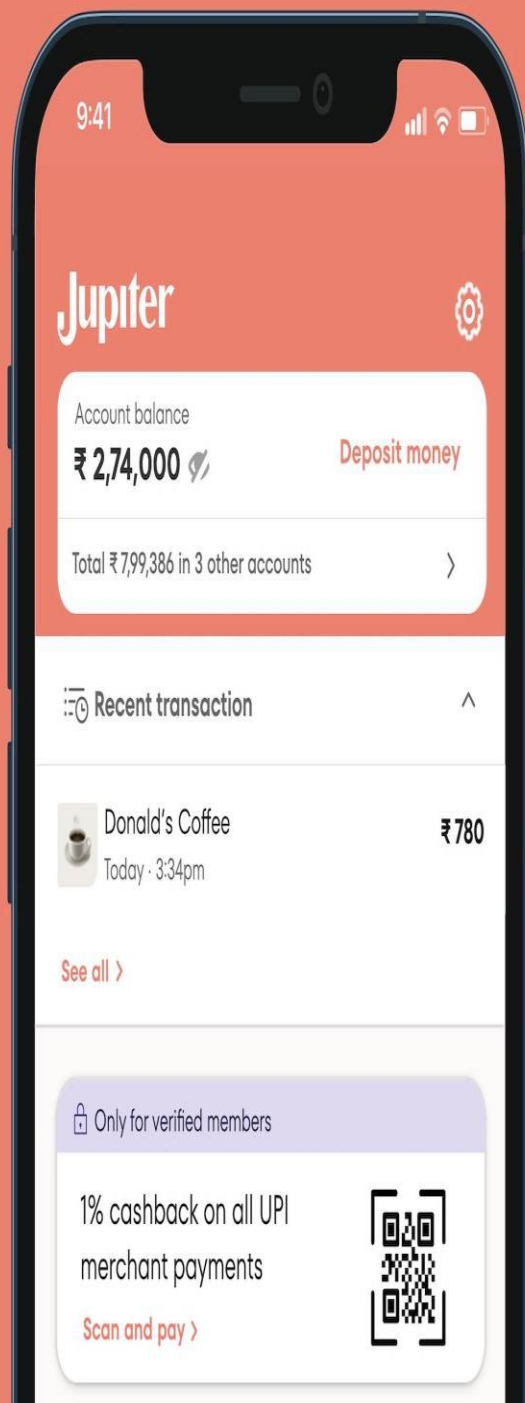


Problem Statement

Analyse the propositions of Jupiter, improve on product metrics and increase user base



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EXL

An Introduction to New Way of Banking

Jupiter

About Jupiter

App Statistics

- User Base:- ~0.5 Million
- Downloads:- 1Million+
- Growth:- 5000 users per day

Key Features

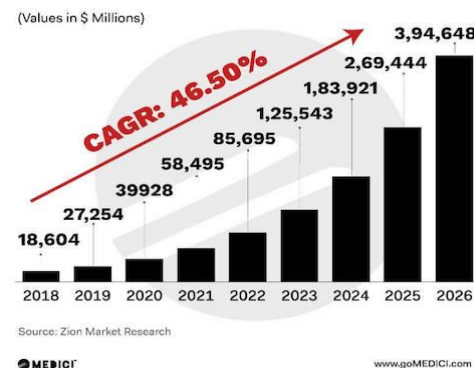
- 1% Rewards on Debit Card & select UPI Payments
- Saving for your Goals with Pots!
- Check Balance & Credit Score
- Track your Loan & Spends
- One UPI with multiple bank accounts

Benefits over Traditional Banks

- Fully Online App based banking service
- Faster than traditional banks
- Provides far fetched money management benefits

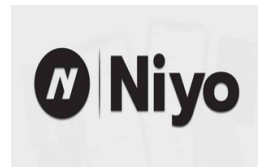
Neo Banking Market

MEDICI Growth of Neobank Market



- Neo Banking Market is Growing at a CAGR of 46.5%
- India has 700 MN smartphone users, 54% penetration*
- Smartphone users are growing at 25% per quarter*

Other Players in the Market



*Source: Economic Times

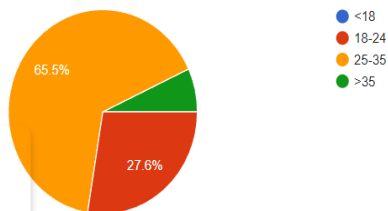
Market Research And User Requirements



We received 29 responses for our market research till now

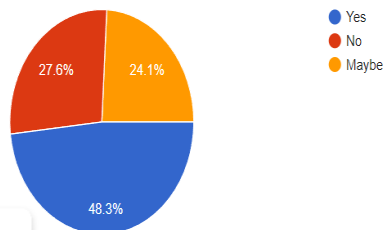
Age

29 responses



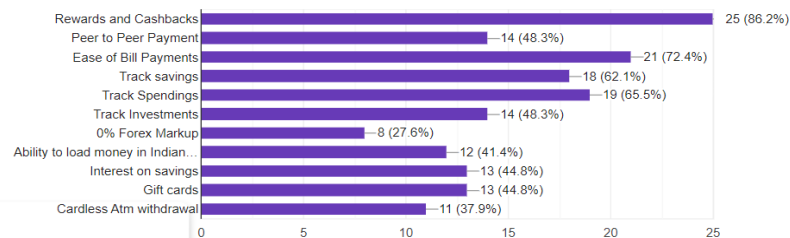
Would you prefer a digital bank account over a physical one?

29 responses



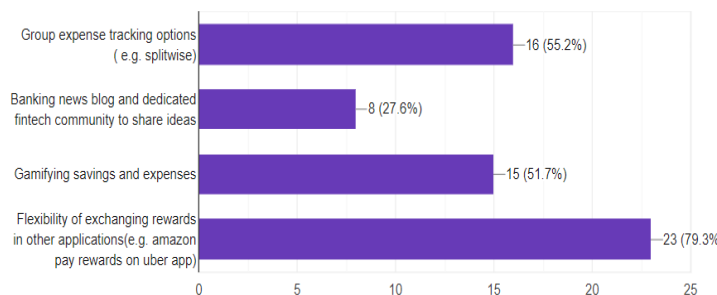
What are the feature(s) that will help you choose a banking app? Please check all the relevant boxes.

29 responses



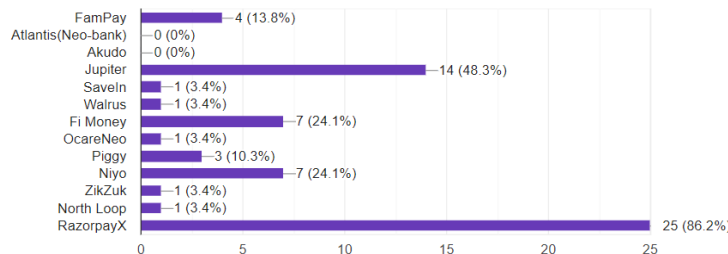
Which of the following features feel relevant in a neobanking app?

29 responses



Which of the following neobanking apps have you heard of? Please check all the relevant boxes.

29 responses



Inferences

- More than 65% of respondents were aged between 25-35
- 48.3% preferred digital banking and 24% were somewhat inclined towards it
- Rewards and Cashbacks, Ease of Bill Payment and Track Spendings were the top 3 features asked by the users
- 79.3% of the people feel that flexibility of exchanging rewards in other applications is a desired need
- Jupiter came out to be the second most recognised app after Razorpay X

Personas



25-35 Age

- Most of them answered that they are happy to use digital banking app since they are acquainted with transaction apps such as Paytm or Google Pay
- This segment is tech savvy
- However, this segment is sensitive to feasibility of using banking apps with other digital platforms as this segment is heavy users of platforms like amazon, uber app etc.
- They are sensitive to cashbacks and rewards and how they can reap the benefits from them
- They would also prefer a consolidated platform to track savings, investments and expenses including group expenses when going out in large groups
- Bill payments is also a big expense for this segment and would like an app that facilitates that



18-24 Age

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> 35 Age

- This segment have used the traditional banking method for long, might not be interested for a shift
- This segment will be late adopters and might need the influence of younger folks for adoption

Target Segment and Customer Pain Points

Target Segment

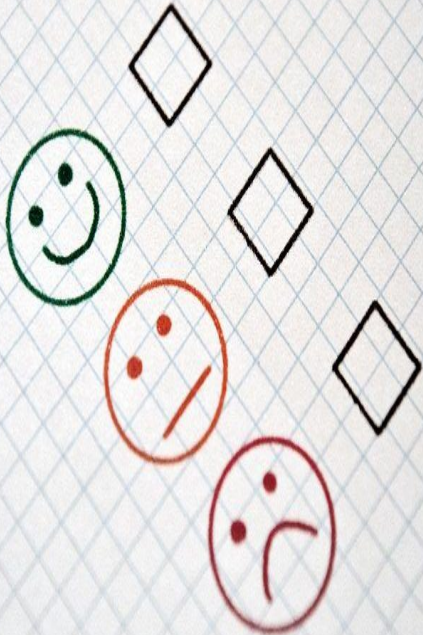
25-35 Age :- Early Adopters, would be the main target segment

18-24 Age :- Innovators, would adopt neo banking, but would be a revenue generating customer when he/she reaches 25

>35 Age :- Late Majority, might adopt neo banking late. Sceptical about it

Pain Points

- Less collaboration with e-commerce websites
- Cashbacks take time to come
- Spend analysis is there but people still use splitwise to settle up group expenses
- Less of gamification
- Not a credit card, No EMI options





New Products

- Delve into the credit card market as this segment demands a credit card, EMI purchases and spends on gadgets, food, groceries etc
- Zomato has Zomato edition card for it's food app, Jupiter can collaborate with Swiggy to have a cobranded credit card and will get a large user base

Rewards

- Flexibility of exchanging rewards in other applications, use jewels to get discounts on certain products on Amazon, Flipkart, Uber etc.
- Make users play games to win cashbacks and discounts in exchange of jewels. (e.g. Cred)

Spend Tracking Modification

- Give people option to add others as friends, create a group, create expenses and settle up within the app
- Gamifying the experience of tracking expenses and savings, make them reach spending milestones and reward them with jewels