



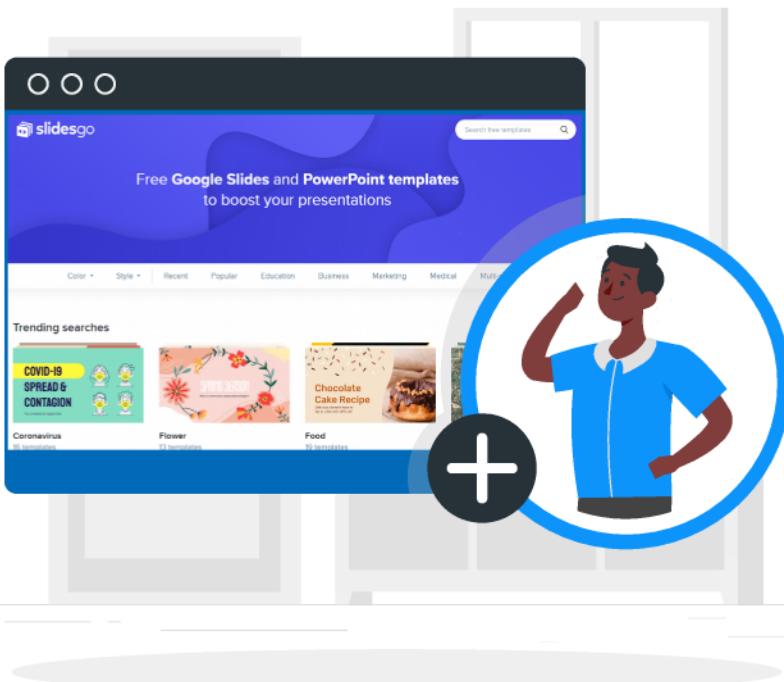
IND MONEY

A Product Case Study

by
Vineeth Ramesh



Problem Statement



1

Build a powerful and elegant **lending product** for the users at INDmoney leveraging users' information

2

Phase-wise roadmap and MVP Version for the product

3

GTM strategy for the product



Agenda



1

RESEARCH

- Market Potential
- Key Trends
- Competitive Landscape
- In-Depth Interviews

Survey Results

2

PROBLEM ANALYSIS

- Buyer Persona
- Customer Journey
- Empathy Map

3

PROPOSED SOLUTION

- Value-Effort Matrix
- Basic Features
- Wireframes
- Launch Roadmap

4

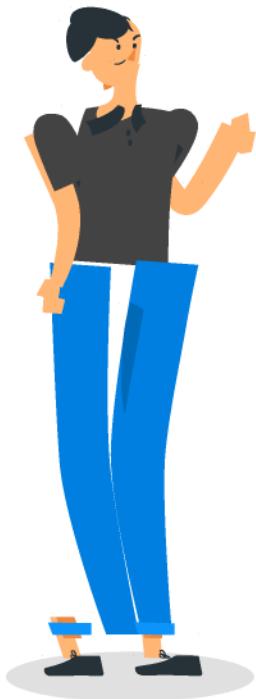
METRICS

- AARRR Framework
- North Star Metric

5

GTM

- GTM-Integration
- GTM-Collaboration
- GTM-Communication



RESEARCH





Market Potential and Trends

India's digital lending startups have a credit-ready and untapped addressable base of **120 Mn number of formally-employed Indians without a credit card**

2 Indian Household debt is almost 4 times less than China

3 According to a 2019 report by ICICI and CRISIL, consumer loans in India may hit **nearly \$1.3 trillion in size by FY24**

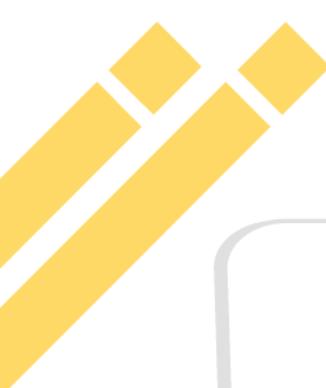
4 Smaller Indian cities will be a driver for this expansion

5 Around 55 per cent of buyers use online tool/recommendation for credit products

6 Mobile is expected to influence ~6 out of 10 transactions for personal loans and ~7 out of 10 transactions for other retail loans by 2022

7 2020 saw borrowing for health emergencies and credit refinancing as opposed to older behaviour of borrowing to purchase consumer durables

8 Surge in loan demand for home renovation post the lockdown, according to a report by CASHe, digital lending platform



49%

Consumers are
under 30 years
of age

71%

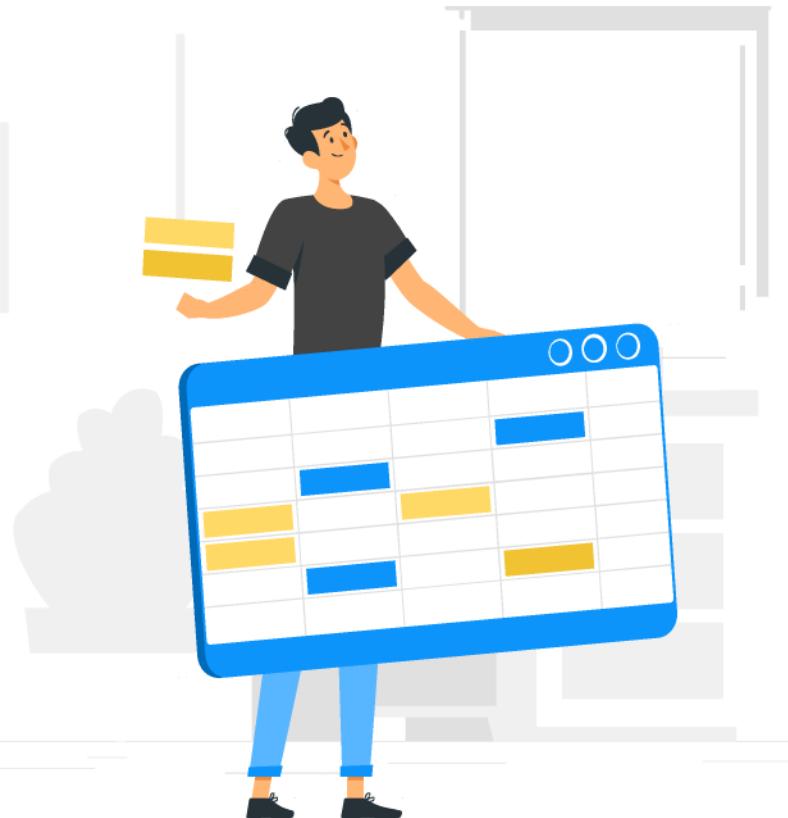
Are from non-Tier-
1 cities

24%

Are female
borrowers



Competitive Landscape

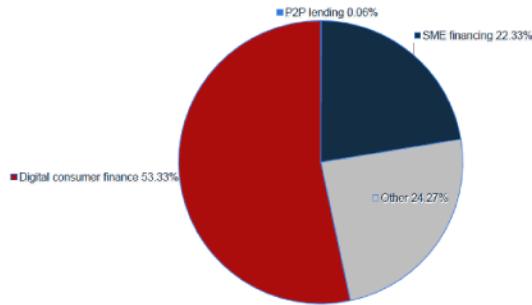


- 1** There are more than 157+ registered digital lending startups in India
- 2** Facebook is expected to roll out its small business loan program offering loans via a partner to firms that advertise on its platform. The loans will range from 500,000 rupees (\$6,720) to 5 million rupees with interest rates of 17%-20%, potentially without collateral
- 3** Every 4 Out Of 5 Lending Tech Startups In India Have Negative EBITDA
- 4** Customer acquisition and credit recovery cost are two of the biggest barriers to sustainability for lending tech startups in India

Digital Lending Startup Ecosystem

Distribution of startup funding in digital lending across India in 2020, by type

Digital lending funding share in India 2020, by type



Note(s): India, 2020
Further information regarding this statistic can be found on [page 30](#).
Source(s): MEDIAN ([ID 1160496](#))

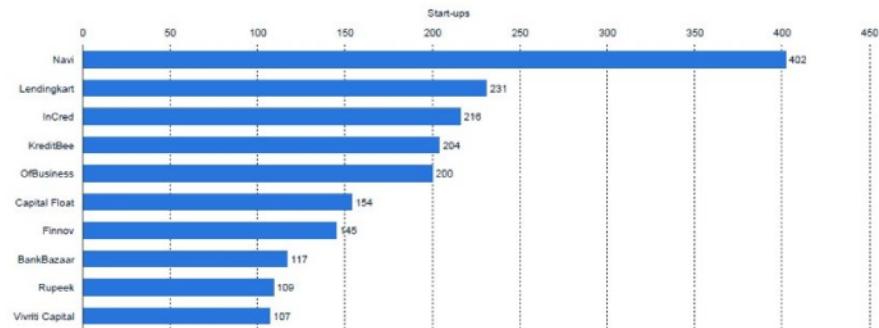
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Start-up landscape statista

Digital consumer finance(53.33%) & SME Financing(22.33%) have the largest share in terms of in the digital lending landscape across India in 2020

Leading start-ups for digital lending in India in 2021, by funding

Leading lending start-ups in India 2021, by funding



Note(s): India, as of June 2021
Further information regarding this statistic can be found on [page 49](#).
Source(s): Tracxn Technologies ([ID 1242287](#))

19

Fintech companies statista

As of June 2021, Bengaluru-based FinTech start-up Navi was the leading Indian company for digital lending followed by Ahmedabad-based Lendingkart and InCred from Mumbai



Reimagining Digital Lending

- 1** Increased Smartphone and Internet Penetration, Flexibility on the credit range, Speedy and streamlined online transactions, Easy KYC and paperless operations are key drivers of Digital Lending Adoption
- 2** Point-of-sale credit options and buy-now-pay-later solutions are reimagining lending and improving the POS experience
- 3** While digital consumer credit companies have made it easier than ever for people in India to borrow money, the official channels to report abuses have not become any more user-friendly

- 4** For filing a complaint against a regulated entity, the Reserve Bank of India (RBI) prescribes specific formats and communication protocols that are not always easy to access or follow
- 5** Debt Shaming-While installing some loan apps, borrowers are forced to provide consent to loan apps to access contact lists, call history, SMS logs, Facebook location, phone gallery and a host of other information. Digital consumer credit apps then use this data in case of delayed or missed payments to pressure borrowers into repayments

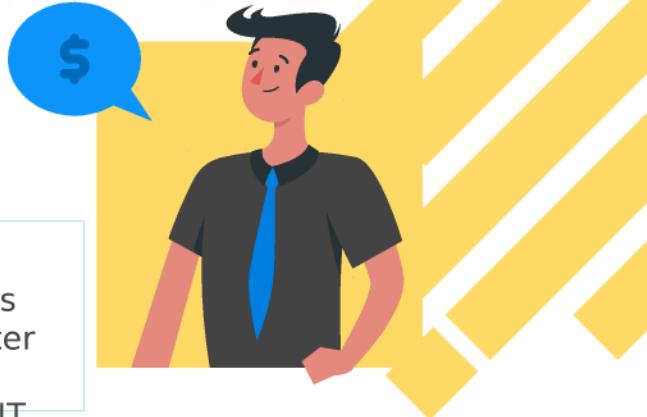


In Depth Interviews



"Took the loan because of urgency, otherwise would have preferred the bank with whom has an account, coz of relationship, trust and better offers"

- Rajan, 29, IT



Professional

"I pay bill from Cred so it already showed me this option of instant loan, and whole process took me 5 minutes so that was a deal breaker "

- Prateek, 24, Post- Graduate

Student

"have used credit card extensively for purchases but not really needed loans "

- Anjali, 30, HR Professional

- ✓ 8 interviewees
- ✓ 6 male 2 Female
- ✓ IT Professional, Entreprenuer, HR,

"In case of an emergency you don't need to borrow from anyone, there is hesitation in asking from friend or parents, this is my personal matter hence don't want to tell anyone, at this age I am at stage of hand to mouth"

Student

-Yash, 21, Graduate



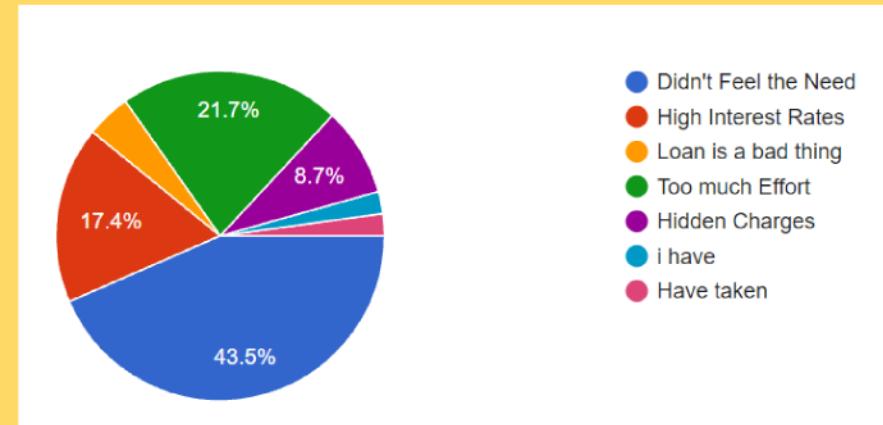
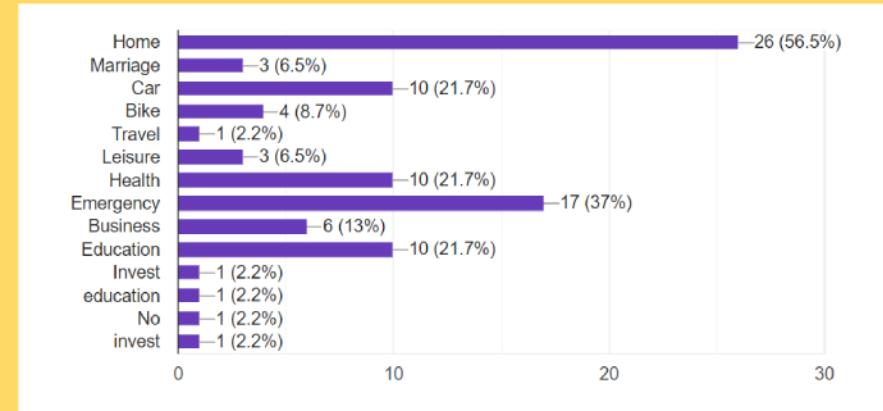
Survey Results

- 46 Respondents
- 72% Males 28% Females
- 30% in age group of 18-25, 46% in age group of 26-35, 13% in age group of 36-45

Respondents more open towards home loans, followed by emergency, car, health & education

High interest rates and too much effort in the process
(Time Taken, Documents, KYC) are major demotivators for people not taking loans

Respondents in age group of 18-35 are more open to instant sachet loans and buy now, pay later options





PROBLEM ANALYSIS

Buyer Persona

Profile

Age	18-25
Occupation	Student/ Early Career Professional
Salary/Pocket money	10k-60k/ month
Location	Tier 1, 2, 3 cities

Goals

- To meet cash emergency in an instant
- Get instant cash to satisfy his leisure buys
- To fulfil family's instant cash requirement



TRADER

Enthusiastic investor into short-term and long-term trades. I don't have a credit card with high limit and quite often my money is invested in trades.

Motivation

Instant process	Convenient
Hesitant to ask friends	Leisure fulfillment
Lazy to ask banks	Credit score improves

Key Pain Points

- Hesitant to ask friends & family for cash
- Money often stuck in stock trades so difficult to meet immediate expenditures
- Doesn't understand the concept well, doubts customer service
- Requires small amounts but doesn't have it

Buyer Persona

? Profile

Age	27-35
Occupation	Salaried Professionals
Salary	60k-180k/month
Location	Tier 1 or Tier 2 city

Goals

- To meet cash emergency in an instant from a trusted source
- To get large amount from a single source
- To have short term gains or fulfil desires through later payment options



NEEDY

I prefer credit card but they cannot be used for transferring money. I face issues when I need a large amount in limited time to transfer to family or for a personnel errand.

Motivations

High credit limit	Convenient
Instant transfer	Transparency

Key Pain Points

- Low credit limit, might have to explore multiple resources for my immediate cash need
- Hesitant to ask friends & family for cash
- Unwilling to shell out a high rate of interest
- Doesn't have time to do KYC and other paperwork. Has other important work

Buyer Persona

? Profile

Age	21-35
Occupation	Salaried Professionals
Salary	60k-180k/month
Location	Tier 1 or Tier 2 city

Goals

- To meet cash emergency in an instant from a trusted source
- To become a part of the financial conversation at the workplace
- To understand the financial terminologies and basis for investment like her father/colleagues



Powerful

I have a credit card and I am aware of the usage. But I don't have much idea of loans and financial management. My father takes care of my finances.

Motivation

High credit limit	Clarity Education
Low Interest Rates	& Information

Key Pain Points

- Unaware of the process and usage of the product
- Not the actual decision maker
- Uses credit card extensively for shopping, but haven't tried other lending products(new to the ecosystem)

Buyer Persona

Profile

Age	55-70
Occupation	Retired Professionals
Salary/ Pension	30k-100k/month
Location	Tier 1, 2, 3 city

Goals

- To meet cash emergency in an instant from a trusted source
- To fulfil needs of the family
- To buy a new car, home, fund child's education,



Retired rambo

I no longer have a recurring income. My source of income mainly depends on my portfolio, pensions, funds, and interests received on assets.

Motivations

High credit limit	Convenient
Low Interest Rates	Financial Management
Referrals	

Key Pain Points

- Limited Understanding of Digital Lending Products
- Negative Perception of Loans
- Ego, Self-Respect in asking for Loans
- Cannot ask their children for money every time

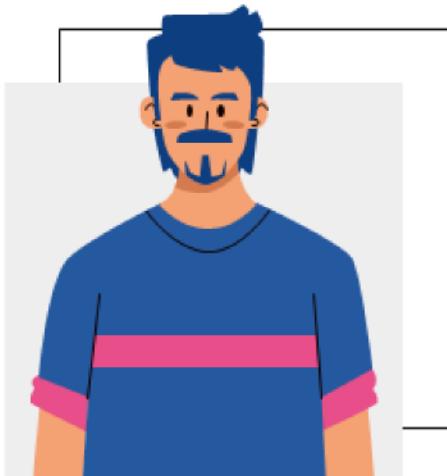
Buyer Persona

? Profile

Age	21-45
Occupation	Student, Early Professional, Mid- Career Professional
Salary/Pocket money	10k-180k/ month
Location	Tier 1,2, 3 city

Goals

- To get large amount from a single source
- To increase credit limit for higher transactions in the future



Entrepreneurial eshaan

I want to be the next Ashish Kashyap. I have a great idea but don't have enough funds to kickstart my startup.

Motivations

High credit limit	No Collateral
Low Interest Rates	Good Customer Service
Low Effort	

Key Pain Points

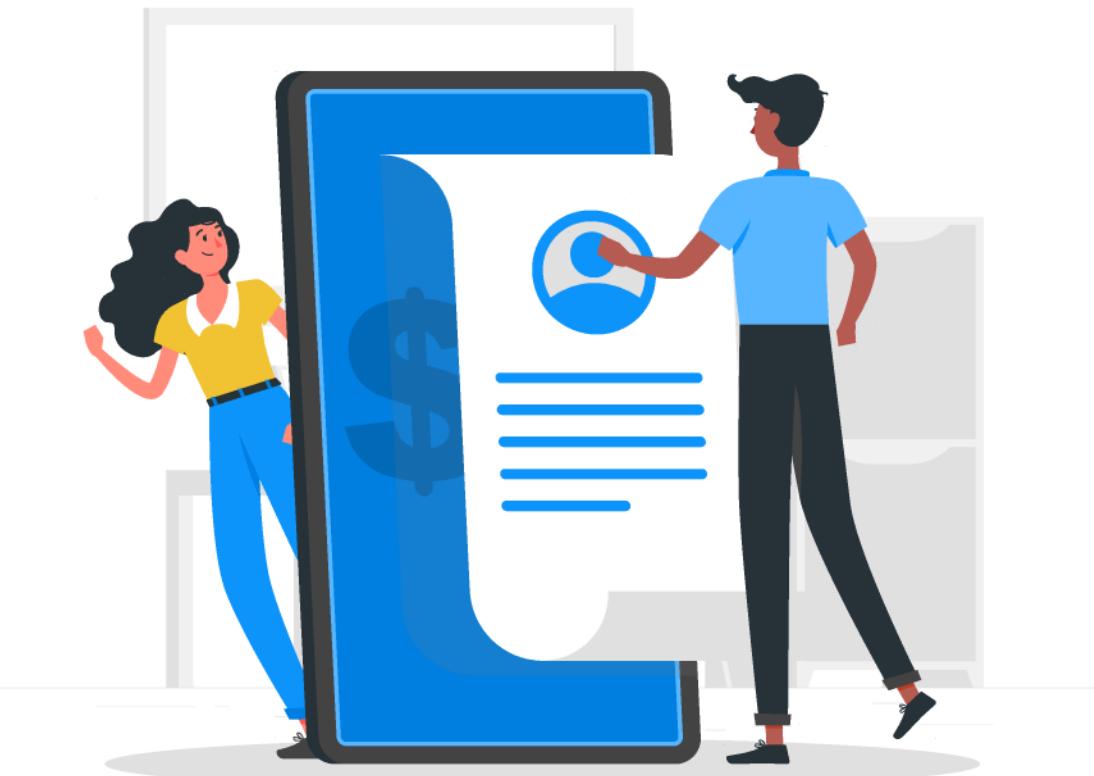
- Low credit limit, might have to explore multiple resources for my immediate cash need
- Doesn't have much collaterals to offer
- Is looking for best guidance and service

Customer Journey Map

	Awareness	Consideration	Purchase	Onboarding	Advocacy
User actions	Searches the internet for platforms that provide loans, asks relatives, friends, family	Explores the already trusted financial platforms that he uses daily or referrals	Applies for instant loan on the chosen product	Loan gets approved and the money is credited	<ul style="list-style-type: none"> ➢ Takes repeated loans ➢ Recommends the product to friends/family
Emotions	Curious, Hopeful, Doubtful	Positive- Curious, Comfortable Negative- Overwhelmed, Confused	Positive- Happy, Satisfied, Curious Negative- Frustrated, Tired, Confused	Positive-Very Happy, Satisfied Negative- Doubtful	Positive-Very Happy, Satisfied Negative- Dissatisfied, Angry,
Touchpoints	Advertisements on social media and search advertising	Comes across the instant loan option in one of his financial apps which he uses for financial management or planning or investments	<ul style="list-style-type: none"> ➢ App UX/UI ➢ Loan applying process ➢ Loan acceptance/rejection ➢ Process Survey/ Rating 	<ul style="list-style-type: none"> ➢ Reminder for EMI's due date ➢ EMI received acknowledgement ➢ Analysis of money saved due to loan 	<ul style="list-style-type: none"> ➢ Customer review/testimonials ➢ Customer referrals
Pain Points		<ul style="list-style-type: none"> ➢ Hidden costs ➢ Low information to user ➢ No dedicated service 	<ul style="list-style-type: none"> ➢ Unknown reason for loan rejection ➢ Low credit limit 	Sometimes forgets to pay EMI before due date resulting in late fee charges	
Solutions		Provide him an assured process of taking loan with 24/7 access to customer service to answer all his queries	Providing insights into the loan process Algorithm that considers factors additional to credit score to provide high credit limit	<ul style="list-style-type: none"> ➢ Multiple reminders including WhatsApp and phone calls to prevent extra charges due to late payment ➢ Timely EMI receipts ➢ Detailed Analysis 	
Messaging	<p><i>"Trust us with your financial goals"</i></p> <p><i>"Over 12.5 million customers served"</i></p>	<p><i>"4 easy steps to avail your instant loans"</i></p> <p><i>"Recommended amount and tenure based on your financial goals and activities"</i></p>	<p><i>"Seamless process with no hidden costs"</i></p> <p><i>"Convenient and instant credits"</i></p>	<p><i>"We are grateful to support you in your financial endeavours"</i></p> <p><i>"We are happy to take the financial burden off your shoulders"</i></p>	<p><i>"We are here 24/7 to answer your questions"</i></p> <p><i>"Refer today to increase savings on your next instant loan"</i></p>

PROPOSED SOLUTION

3





Target Persona for MVRader Tarak

- Already a user of financial investment apps
- Well aware of the digital lending ecosystem
- Does not shy away from taking instant loans and considers them a way to pay for his leisure lifestyle
- Looking to improve credit score for higher value loans in future
- Features to be added to gradually include Needy Nick, Entrepreneur Eshaan, Powerful Palak and Retired



Empathy Map

	SAYS		THINKS	
	<p>"My credit card limit is not so high"</p> <p>"I am an enthusiastic investor and like to do short term and long- term trading"</p> <p>"Quite often my money is stuck in trades, and I am unable to meet my immediate and leisure expenses"</p>		<p>Tarak thinks taking instant loan from the same platform which he uses to pay his credit bills is best option</p> <p>He thinks using the full credit amount available is not a wise choice</p>	
	DOES	Trade r Tarak		FEELS
	<p>Tarak takes an instant loans from his financial management platform and then uses it to pay his immediate expenses</p> <p>He took loan to fund his trip with friends</p> <p>He pays the EMI by earning in short term trading like options trading</p>		<p>Tarak feels elated using his financial management platform and loves the UI and trusts his platform</p> <p>He is not shy to take instant loans to fulfil his emergencies and leisure buys</p> <p>He feels money is a very personnel subject and hence he was hesitant to ask it from friends or even his family</p> <p>He finds it difficult to shift to another platform for instant loans as he would have to again go through the KYC process</p>	



Differentiators

1

Easy 4-Step
Process

2

Lowest Interest
Rates

5

Pay Per Use

3

No Hidden
Charges,
Collaterals or
Processing Fees

4

Dedicated Support
Team

6

Improve Credit
Score and Limit



IndMoney Algorithm

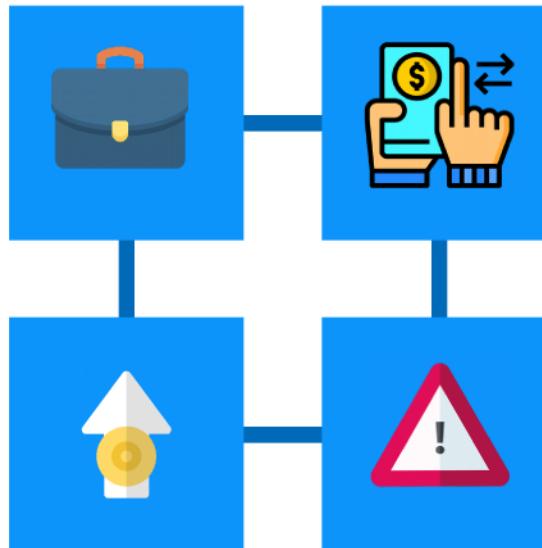


INVESTMENT PORTFOLIO

- Number of SIPs & monthly investment (0.2)
- Total amount in Mutual funds
- Amount invested in US and Indian stocks
- Other investments- Crypto, PPF, EPF

DEMOGRAPHICS(0.1)

- Age
- City
- Occupation
- Company name
- Company city



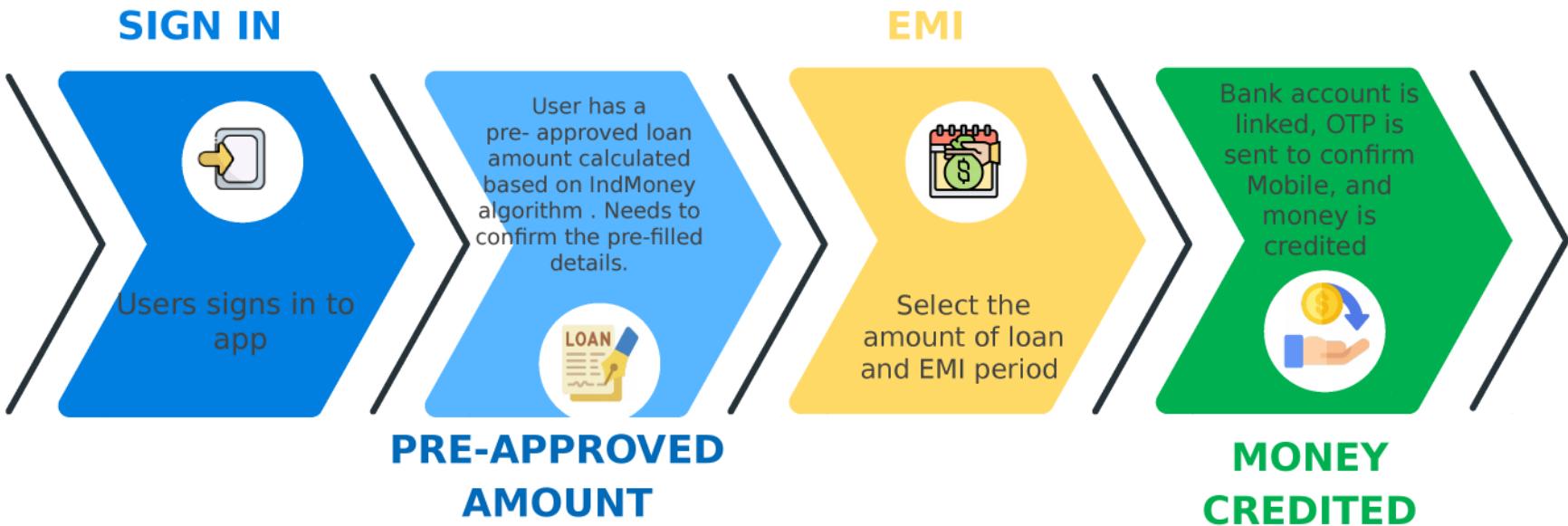
INTENT TO PAY(0.3)

- Number of weekly/monthly transactions on IndMoney platform
- Outstanding Debt
- Time taken to pay debt earlier
- Amount of monthly transactions on IndMoney

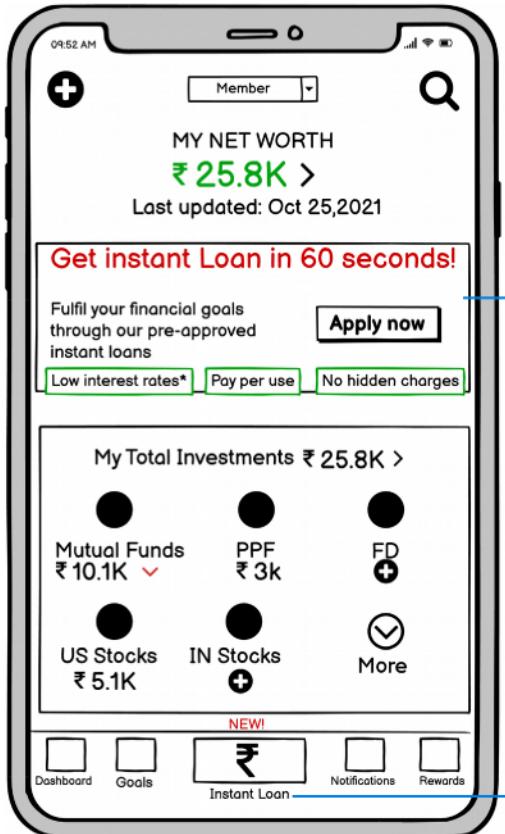
RISK PROFILE(0.4)

- Net worth of the individual
- Balanced or Moderately Aggressive attitude towards investments
- Family investments & liabilities
- Income Slab

Customer Journey on IndMoney



WireFrames



1

Instant loan card

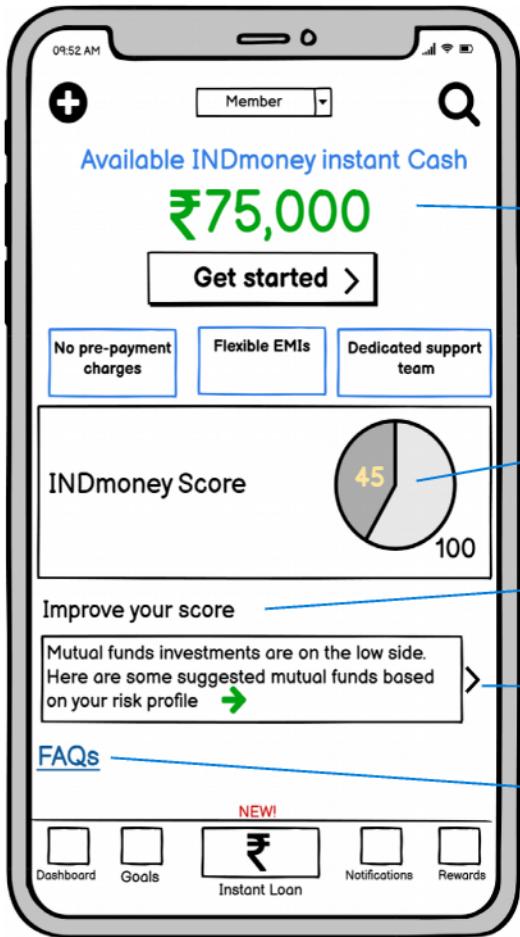
Card mentions the key features being offered by INDmoney on instant loans

2

Instant loan direct button

at the bottom of the screen.
The feature is being promoted by making it more convenient for the user to find it at the bottom panel

WireFrames



Pre-approved amount calculated for every user based on INDmoney score that is available for instant withdrawl. INDmoney score is based on INDmoney algorithm that takes into account the available financial information of the user

3

Calculated **INDmoney score**

4

Insights on how to improve the INDmoney score. These are small **slider cards** which give users personalized information as to how they can better their INDmoney score. INDmoney can utilize their financial information to provide **customized suggestion cards**

5

FAQs containing answers to common questions regarding instant loan and INDmoney score calculator

6

WireFrames



A mobile phone wireframe showing a summary page. At the top, there is a navigation bar with a plus sign icon, a dropdown menu set to 'Member', and a search icon. Below the navigation bar is a horizontal progress bar consisting of four dots: one green dot followed by three red dots. A blue arrow points from the text 'Progress bar' to the green dot. The main content area is titled 'Summary'. It contains seven input fields with placeholder text: 'PAN', 'Type of employment', 'Company', 'Monthly salary', 'Years of experience', 'Residential address', and 'Work address'. Below these fields is a question: 'Do you want to continue with the above information?'. Underneath the question are two buttons: 'Edit' and 'Yes'. At the bottom of the screen is a navigation bar with five items: 'Dashboard' (with a square icon), 'Goals' (with a square icon), 'Instant Loan' (with a rupee symbol icon and the word 'NEW!'), 'Notifications' (with a square icon), and 'Rewards' (with a square icon).

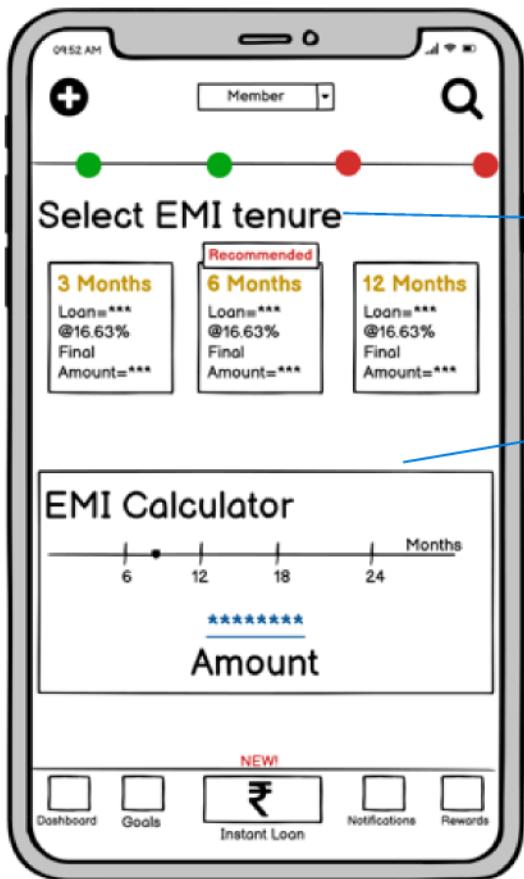
7

Progress bar to show that in only 4 easy steps user will acquire the loan amount

8

Summary of the details of the user. User can review the basic details and make any edits if he/she wants to

WireFrames



Users can select the EMI tenure here. The **card shows the loan amount and the final amount** to be paid at a given rate of interest for a given EMI tenure

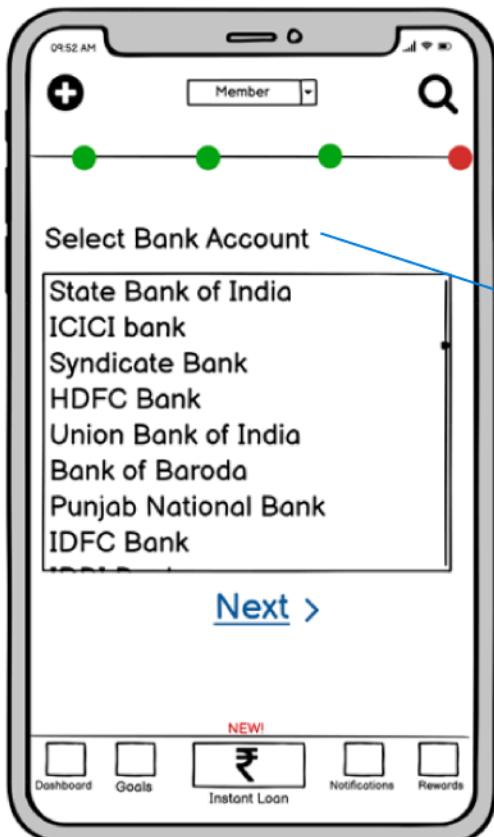
One of the EMI plans is being recommended to make the choice easier for the user

EMI calculator- User can move the slider to select the number of months and based on that and the rate of interest, a calculated amount is being shown to the user.

9

10

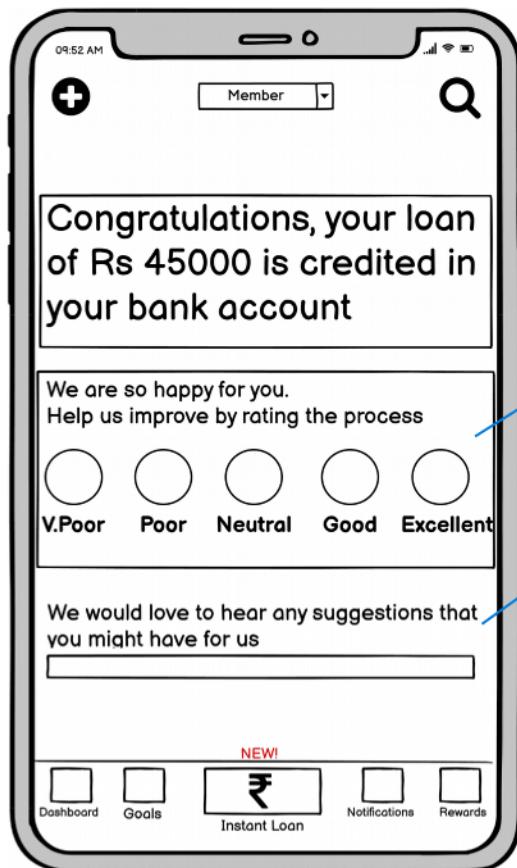
WireFrames



11

User can select the bank account from here after which an OTP is sent to the registered mobile number which is detected by the app and the amount is transferred to the user's account

WireFrames



12

Feedback box to calculate NPS based on customer rating of the process

13

Suggestion box for customers to send us suggestions for any improvement in the process



GOAL ACCELERATOR FUND

- ✓ Loans have a negative sentiment attached
- ✓ People are scared, shy away from loans
- ✓ Hence, there is a need for a new category of lending product which serves the same purpose with a positive mindset
- ✓ This need gives birth to a new category called Goal Accelerator Fund which serves the same purpose under a different name by pushing people to pursue and achieve their goals
- ✓ This also integrates well with the Goals feature of IndMoney

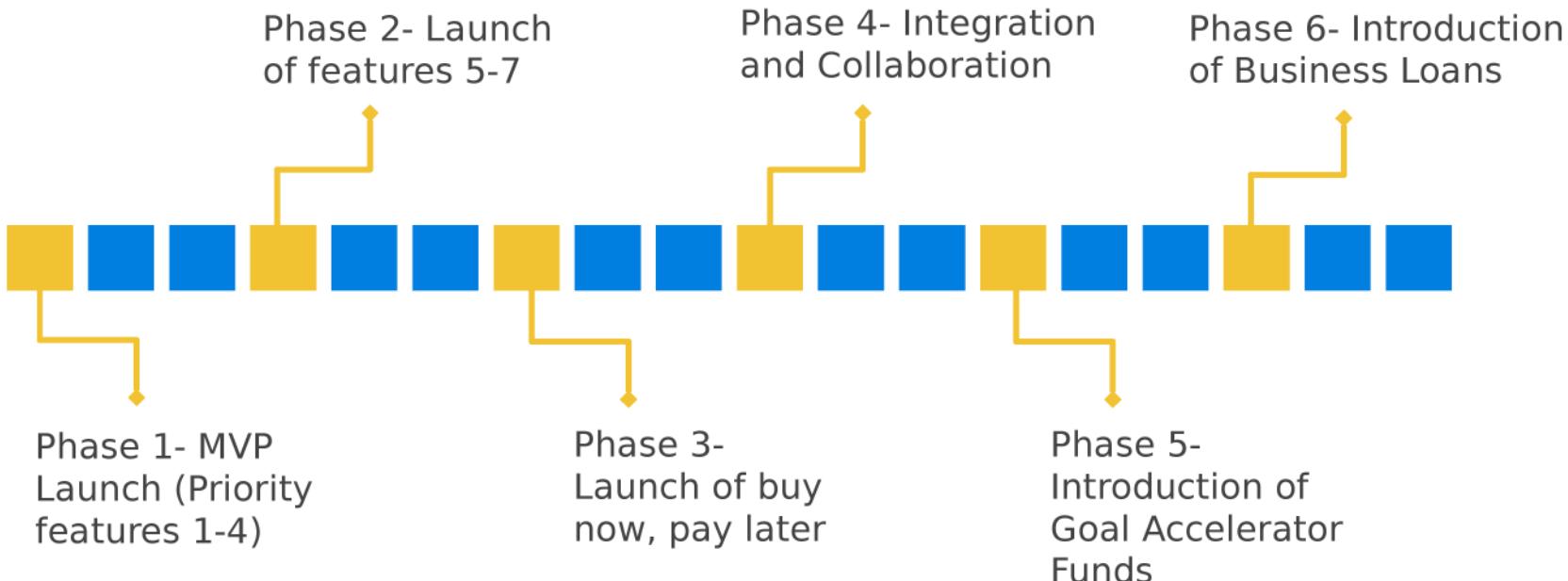


PRIORITIZATION

Priority	Idea Name	User Value	Business Effort	Score=Value/Effort
5	Pay per use	8	6	1.33
8	Integration with goals	6	6	1
2	Chatbot for dedicated service	10	6	1.67
5	Customized insight cards for customer recommendations	8	6	1.33
7	EMI calculator	7	6	1.167
1	4-step process	10	5	2
8	Buy now pay later	8	8	1
12	Goal Accelerator Fund	4	8	0.5
11	Integration with paid memberships	6	8	0.75
10	Savings Card(Amount Earned via Stocks - Amounts paid in Personal Loan EMI)	7	8	0.875
4	INDMoney algorithm	9	6	1.5
2	Triple reminder(EMI reminder before due date on WhatsApp and on phone call on last day)	10	6	1.67



Launch RoadMap





METRICS

Metrics for Performance Evaluation(AARRR)



S.No	Category	Metric
1	Acquisition	Number of users who visit the loan category on IndMoney
2	Activation	Number of users who have taken loans from IndMoney
3	Retention	Number of users who have taken at least 2 loans from IndMoney
4	Referral	Number of users who have referred at least 1 individual to visit the loan section
5	Revenue	Average Revenue per converted user and Total Revenue



North Star Metric



- **North Star Metric- Number of users who have taken loan from IndMoney**
- Since the focus is on acquisition and growth in the initial phase of the launch, we select number of activations as the North Star Metric
- Also, we track the conversions of other categories on IndMoney closely as the check metrics for Loans
- Satisfaction metrics will include NPS, CSAT, Number of tickets
- Health Metrics will include Uptime, Availability

Go-To- Market Strategy



Integration with Existing INDmoney Features

Upgrade to GOLD

Digital Plan

GOLD
₹399/month

For Investment between: ₹0 - ₹50.0L

IND GOLD Benefits

On Chat Gold Experts

Get Instant guidance from IND Gold Experts

Check out our top Prime Experts >

Unlock Credit limit
Up to Rs. 2,00,000

The screenshot shows the INDmoney mobile application. At the top, there's a banner for 'Upgrade to GOLD' with a 'Digital Plan' option. Below it, a section for 'IND GOLD Benefits' includes a 'On Chat Gold Experts' button and a 'Get Instant guidance from IND Gold Experts' link. Further down, there's a 'Check out our top Prime Experts' section with four profile icons. At the bottom, a call-to-action for 'Unlock Credit limit Up to Rs. 2,00,000' is displayed.

Upgrade Credit Limit for Loans at attractive interest rates with premium membership

CTA for application of instant loan integrated with individual goals for every customer

09:52 AM Member Q

I will need ₹3.45L for car

Car SHORTFALL ₹1.12L

I will have ₹2.33L for car

AGE 28 RETIRE AT 60

Car - ₹10L + ₹7L funded by loan

Apply for instant low-interest car loan now

Dashboard Goals Instant Loan Notifications Rewards NEW!

The screenshot shows the INDmoney mobile application. It displays financial goals for a car: needing ₹3.45L and having ₹2.33L, with a shortfall of ₹1.12L. A timeline shows growth from age 28 to retirement at 60. Below this, a car financing section shows a current balance of ₹10L, with ₹7L funded by a loan. A prominent green button at the bottom right says 'Apply for instant low-interest car loan now'. The bottom navigation bar includes 'Dashboard', 'Goals', 'Instant Loan', 'Notifications', and 'Rewards'.

Collaboration with Partner companies

Pay interest on only what you use!

Get started

Enter current pincode

Check Eligibility

Why get TripMoney credit line?

- Affordable interest rates
- Easy 3-step digital process
- Upto 12 month EMI options
- Borrow as little as Rs. 2,000
- No down payment

Partners



Partnering with travel companies like **Goibibo** to integrate our digital lending feature with **Trip Money**

Feature details: Offering low-interest trip loans in a speedy and convenient way without any down payment

INDmoney can collaborate with other travel partners like MakeMyTrip, RedBus, OYO to offer features like **Travel Now, Pay Later**

Similarly, for e-commerce websites we can integrate our lending product in the partners for **Buy Now, Pay Later**

GTM Collaboration

We recommend collaborating with the leading financial influencers of the country on social media channels for increasing product awareness and increasing customer acquisition



Rachana Ranade

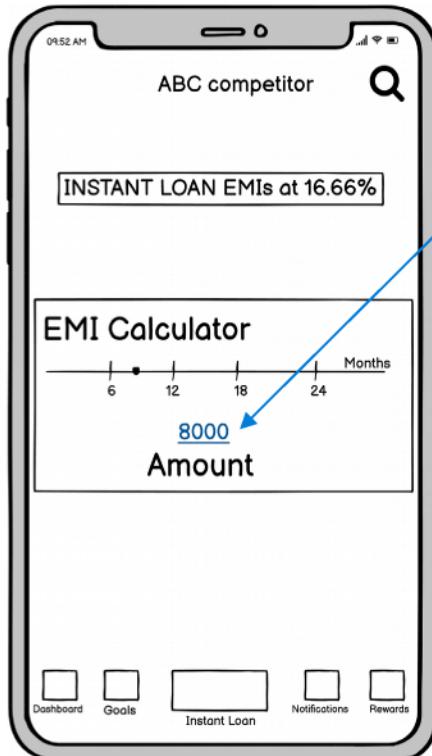


Ankur Warikoo

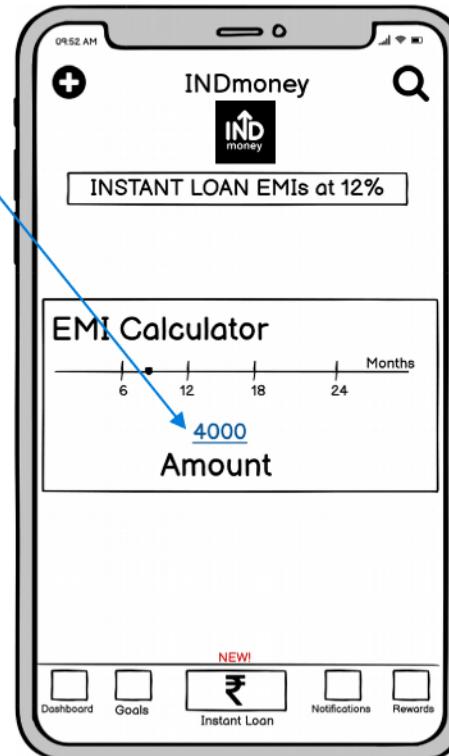


Neha Nagar

GTM- Communication



INDmoney's lower interest rates than the competitors helps you save on monthly EMIs.
Focus on investments of savings earned through INDmoney for higher returns



Thanks!

