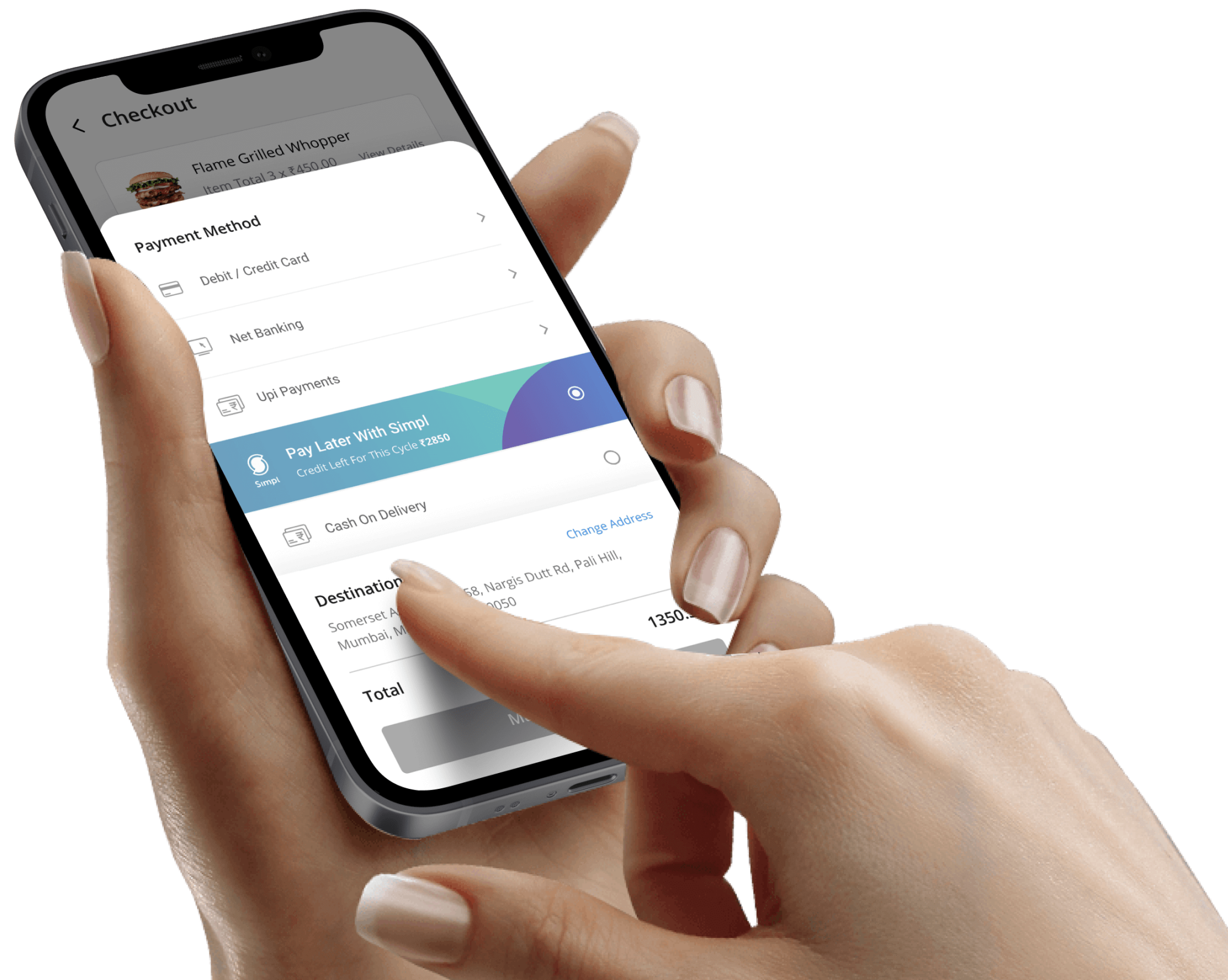


**THE
PRODUCT
FOLKS**



Simpl

Product Teardown



Hardik More



Your Online Khata

Connected to 15,000+ online stores

Simpl is India's fastest-growing 1-tap checkout network meant to make payments invisible and money intelligent.

A consumer experience platform providing a full-stack solution for e-commerce conversion. It enables merchants to give customers 1-tap checkout, buyer protection, and a pay-later facility.

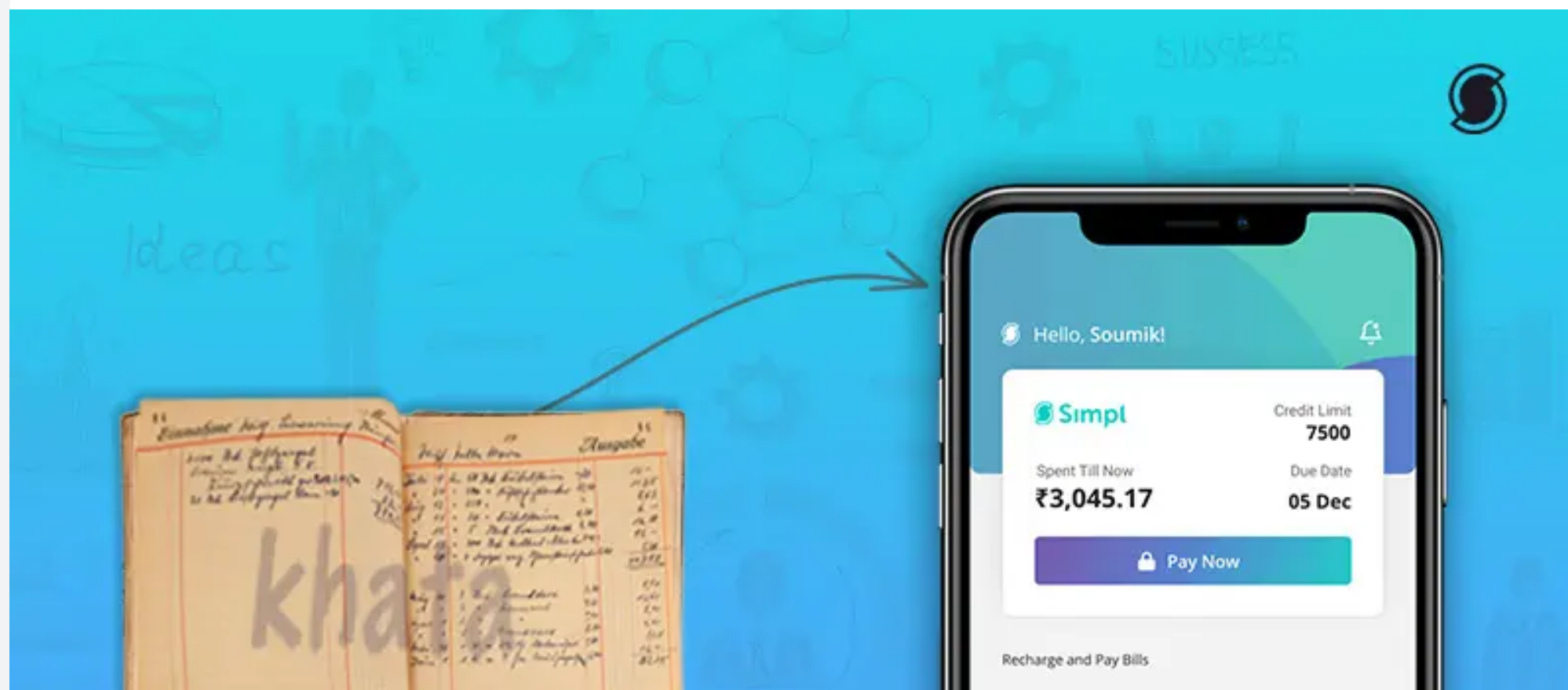
Pay on

1

&

16

of every month - 15 day billing cycle



15,000+

Available Merchants

49M

Transactions

7M

Users

For Merchants

- Reduced Cart Abandonment
- Increased Order Size and Frequency
- Loyalty & Retention

For Customers

- Convenience and safety at checkout
- Affordability when required
- Loyalty rewards that they deserve

Tearing it down

Points of Discussion

Industry Overview

Simpl Positioning

Problem Statement

User Personas

Solution-ing

Prioritization

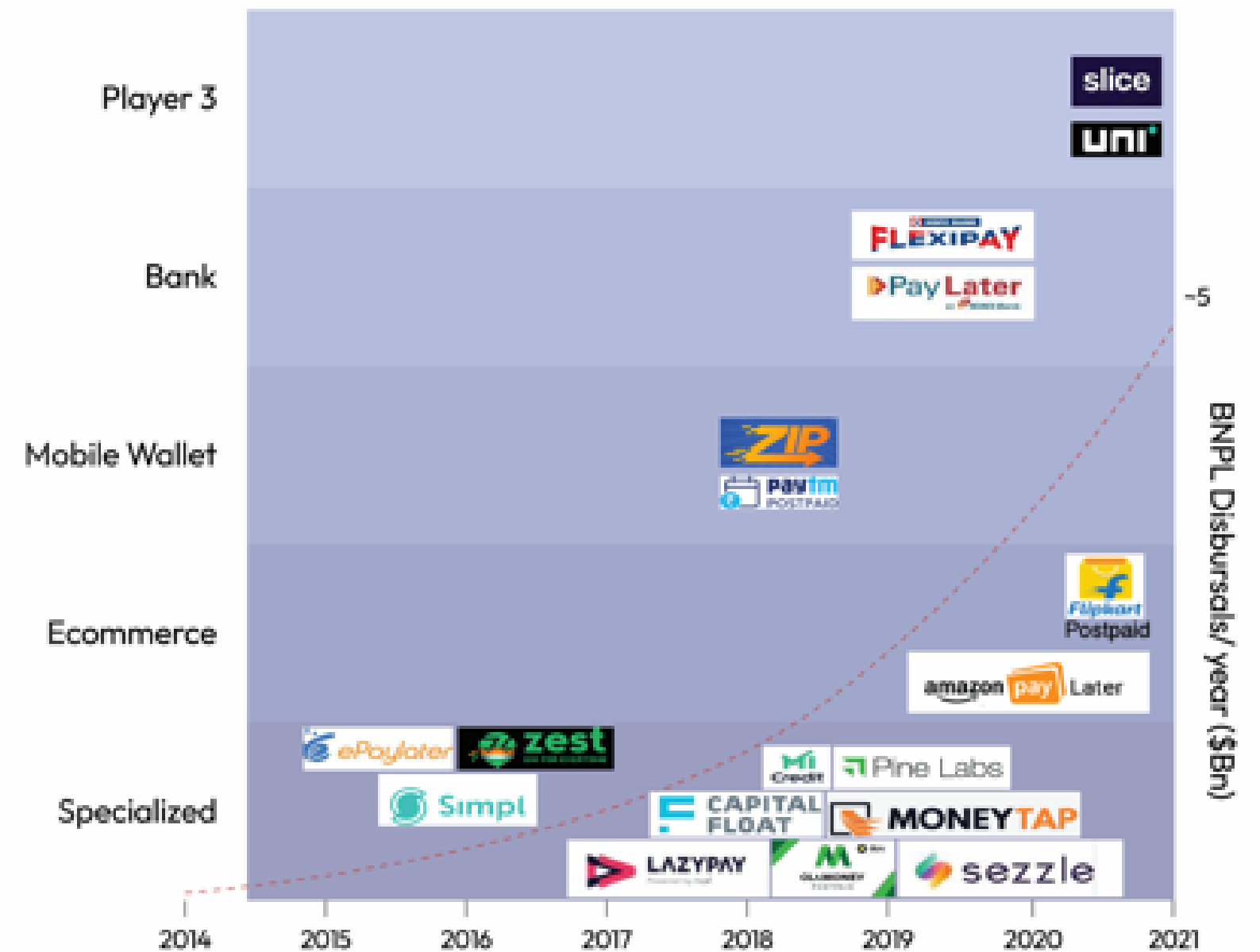
BNPL in India

The BNPL sector is a subset of the bigger Consumer Lending products segment - a fast growing domain boosted by ever increasing consumption

- India's digital lending startups have a credit ready and untapped addressable user base of **120 Mn** number of formally-employed Indians without a credit card
- There are more than **157+** registered digital lending startups in India
- According to a 2019 report by ICICI and CRISIL, consumer loans in India may hit nearly **\$1.3 Trillion** by FY 2024



Evolution of BNPL players in India



Source(s): Crunchbase, RedSeer Analysis

BNPL in India

How key BNPL players in the industry are using different strategies to win the consumer credit game

MDR FOCUSED STRATEGY

- Focusing on the Merchant Discount Rate (MDR) - charged by credit cards/BNPL to the merchants for enabling sale
- The key source of revenue here is the MDR fees itself
- Earned MDR > Cost of Credit

REVOLVING CREDIT FOCUS

- Strategy involving credit card like lending where the user is charged interest rates of around 40% along with late fees and charges
- Key focus for revenue remains on the credit extended to user

CREDIT LINE FOCUS

- Focusing on getting user's transactional data along with consumption pattern and repayment behavior to generate credit-worthy user base
- This is then extended by offering personal credit products for different purposes directly or indirectly

With the current credit-tech landscape in India and competition, startups are using a mix of these strategies to acquire market. The primary focus for all of them remains the same in the current phase - to get users habituated with their product.



Simpl Positioning

Convenience

Affordability

1-tap checkout

Simpl - building a BNPL transaction model:

- Credit Limit as per CRIF score (1500 to 3000)
- Increasing Credit limit as per expenditure and repayment pattern (upto 25000)
- Targeting merchants for network effect
- Allowing users to make all payments through Simpl and pay only twice a month
- Elegant user experience which ensures repeat transaction pattern

 bigbasket

 zomato

 BUNZO

 JioMart

 Quick Ride
Carpool · Bikepool

 FURLenco

 practo

 purple.com
India's #1 Beauty Destination

 BOUNCE

 Faasos

 PARK+

 rapido

Merchants



Payment Gateways

 JUSPAY

 Razorpay

 shopify

 WOO COMMERCE

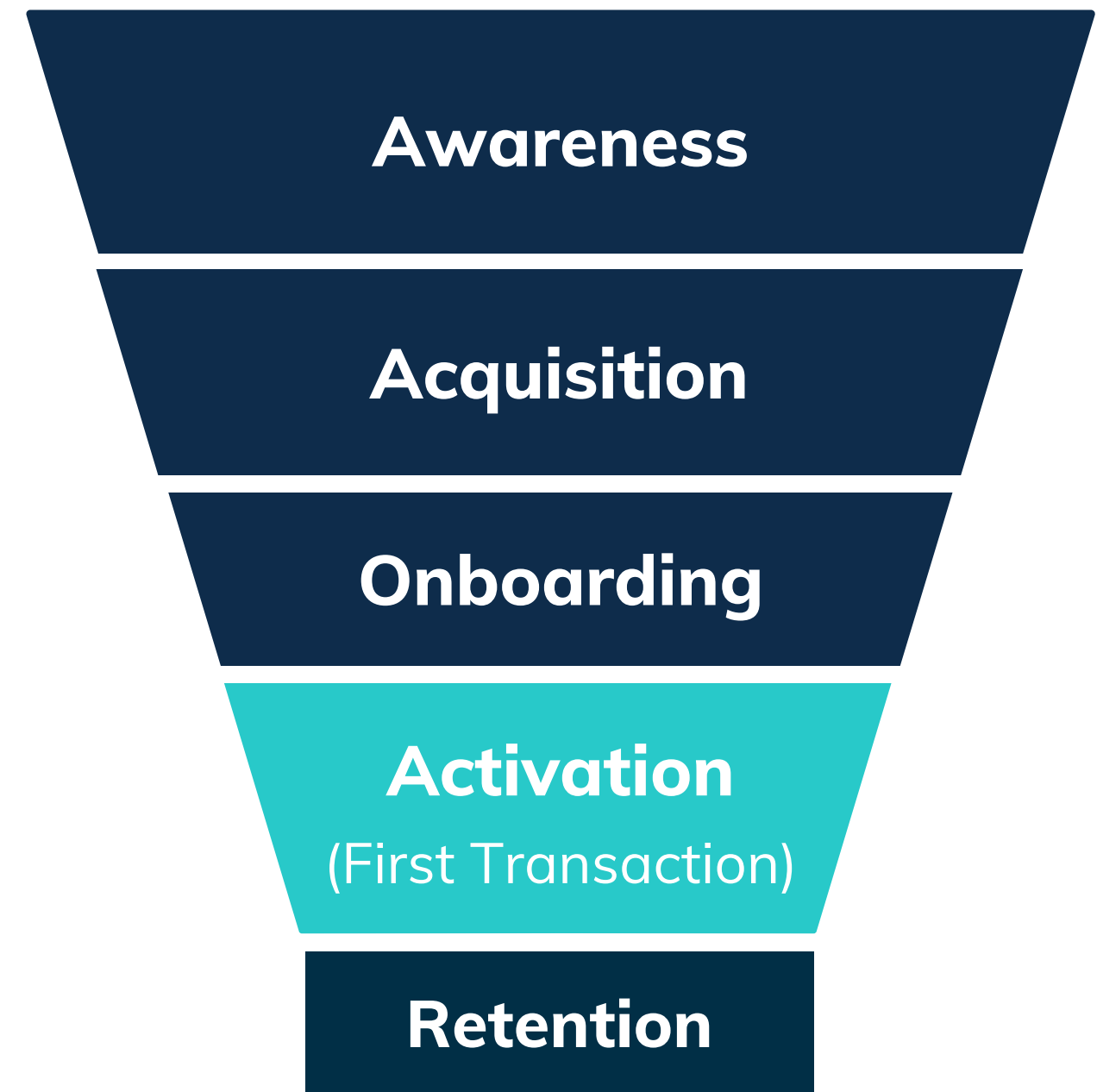
Problem Statement

Problem Statement and Approach:

- Only 20% of successfully onboarded customers make their first transaction within 30 days of onboarding
- Doing root cause analysis to find out the probable reason of users not making transaction after being onboarded
- Creating appropriate user personas who are most likely to leave funnel post onboarding

Funnel	Current	Goal
Successful App Onboarding	100	100
First Transaction D-30	20	60

Improving the 30 day conversion for the metric "Successful app onboarding to first transaction" Activation stage ~ 3x



Breaking down problem statement

WHO

New user

WHAT

Has to do first transaction

WHEN

Within 30 days of onboarding

WHERE

On any merchant via Simpl or Billbox

HOW

- Making user aware of how to use **Simpl** and do transactions on merchants
- Introducing incentives on initial transactions on any merchant using **Simpl**
- Customizing offers based on data and user activity insights
- Increasing content marketing along with using merchant partners to directly engage and gain customer confidence

Key Metrics:

To track success and ensure growth in right direction

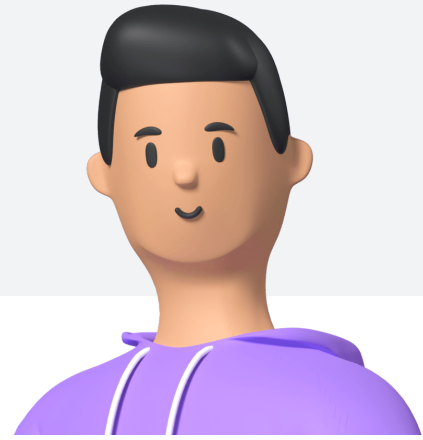


No. of app sessions by newly onboarded users



Duration of app session by users

User Personas



Ashish, 25

Tech Savvy, works at Startup,
Looking for best deals and offers

Aware of fintech apps,
Uses 4-5 other BNPL apps

- Couldn't find relevant deals
- Not aware of merchants where he can pay with Simpl



Disha, 28

Designer, Loves to travel, uses products that people around her recommend

Got referred by friend, joined on friend's request

- Completed onboarding on friend's request
- Not aware of how to use the app



Nikhil, 35

Consultant, Married, tries out new things to catch up to market trends

Came across Simpl ad on Facebook

- Fails to understand Simpl's offering
- Fails to trust the app because of no passwords or PIN

Profile

Onboarding on Simpl

Pain Points

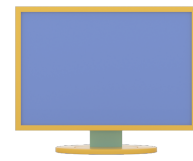
Key Pain Points



Post - onboarding ambiguity about next steps



Unclear about **Simpl**'s offering and credit working



Unable to locate **Simpl** as a payment option with partnered Merchants



Absence of relevant offers and discounts



Unable to access/view payment option via the app

Current Onboarding Home Screen

Existing post-onboarding Home Screen is vague and not-personalised.

- Irrelevant Action Cards covering 40-50% of app screen
- Absence of action inducing suggestions and zero visible incentive to start transacting
- Poor discount recommendation - failing to assess user data and offer personalised deals
- "Billbox" not available to newly onboarded users which leaves them confused on not being able to use one of the key in-app products
- No help cue cards available to help with new steps; FAQs redirect with poor design

Data regarding the same can be generated using:

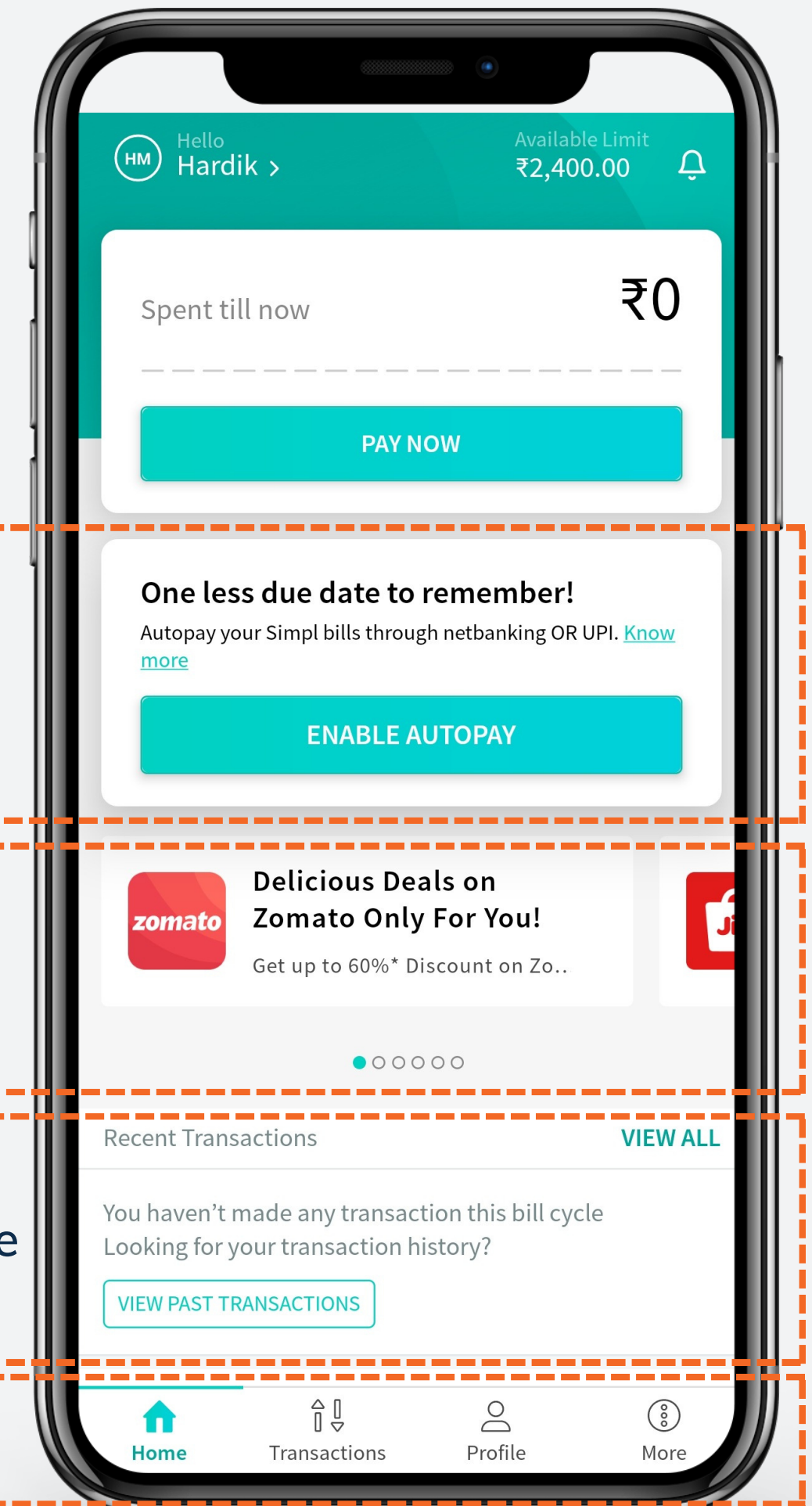


- Irrelevant Action card for newly onboarded user

- Generic deals, lacks appeal
- Not integrated with the merchant

- Irrelevant Action suggestion
- 'Transactions' also accessible through bottom navigation

- Poor bottom navigation design, "Billbox" not available



Solution-ing & Prioritisation

- Redesigning Home Page for newly onboarded users
- Enabling Bill Box for first time users
- Informing user's about how Simpl works and where they can find it
- Using merchant platform engagement for communicating Simpl's offering
- Onboarding more merchants and adding exclusive offers
- Revising Communication strategies
- Introducing Simpl referral program

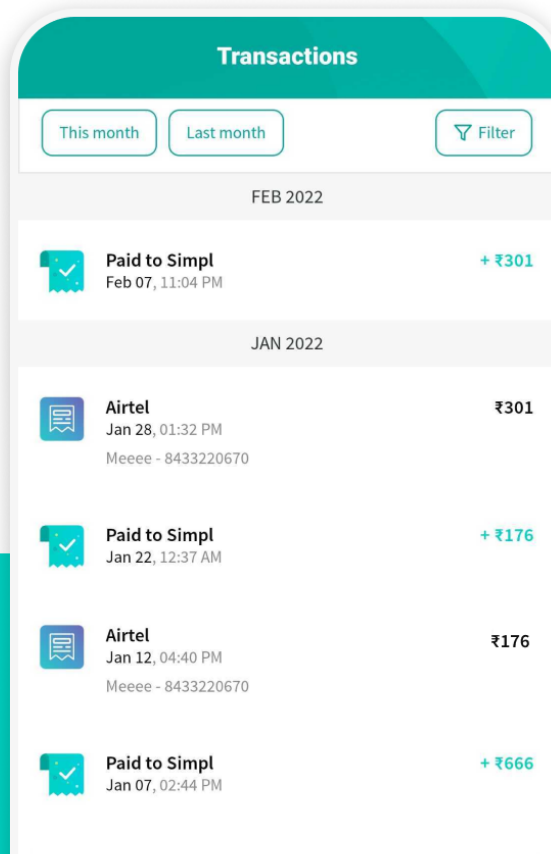


Redesigning Home Screen

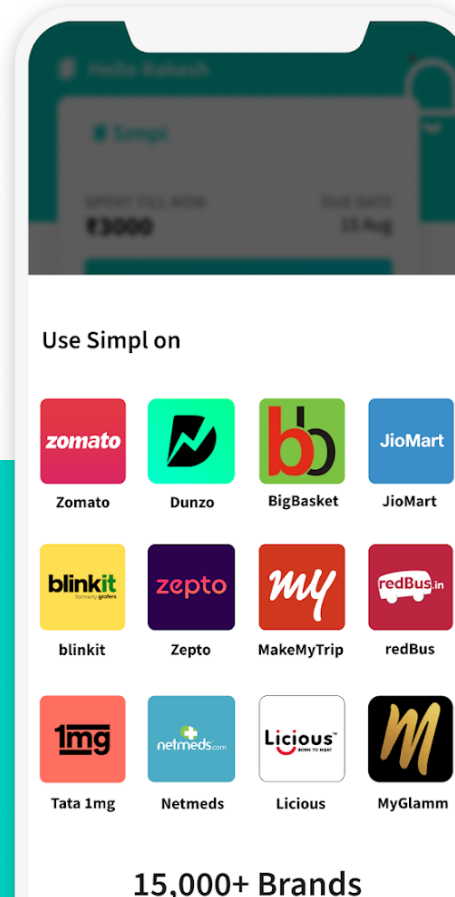
Rethinking Post-onboarding Home Screen for new users to help them guide through the app with nudges to start transacting with Simpl



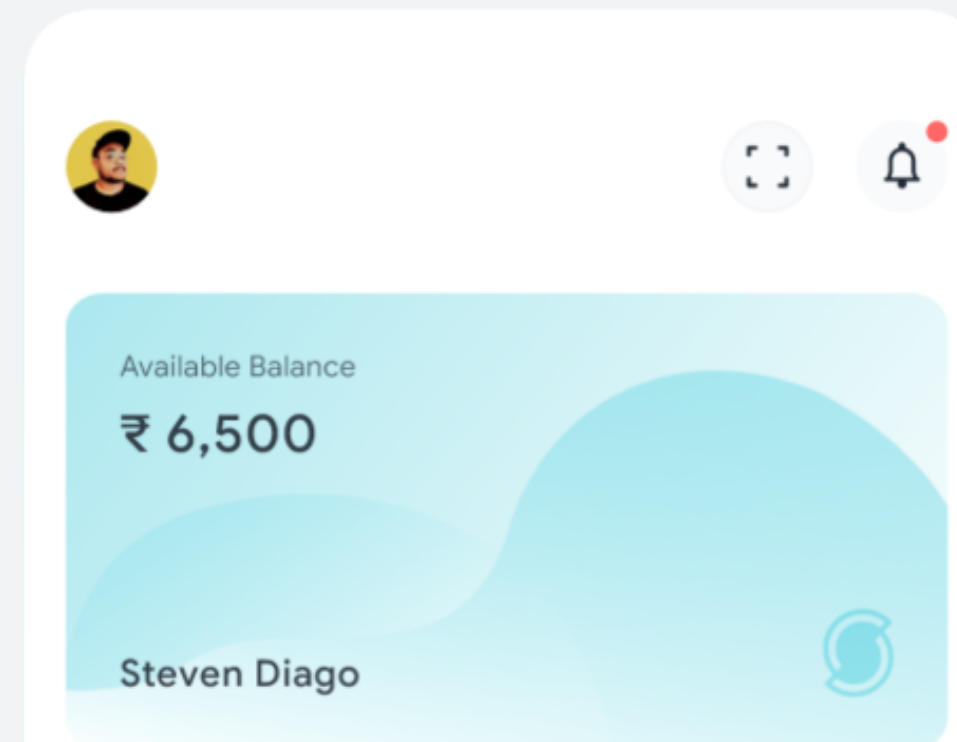
Pay 1 bill in 15 days



One click checkout on your favourite apps



- Using enlarged cards opening as pop-ups in the app to help users navigate and aware them on how they can use Simpl



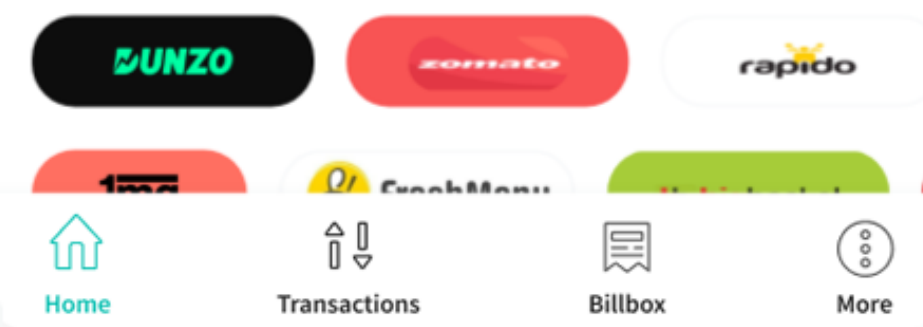
Not sure how to start yet?
Find out...



Offers for you

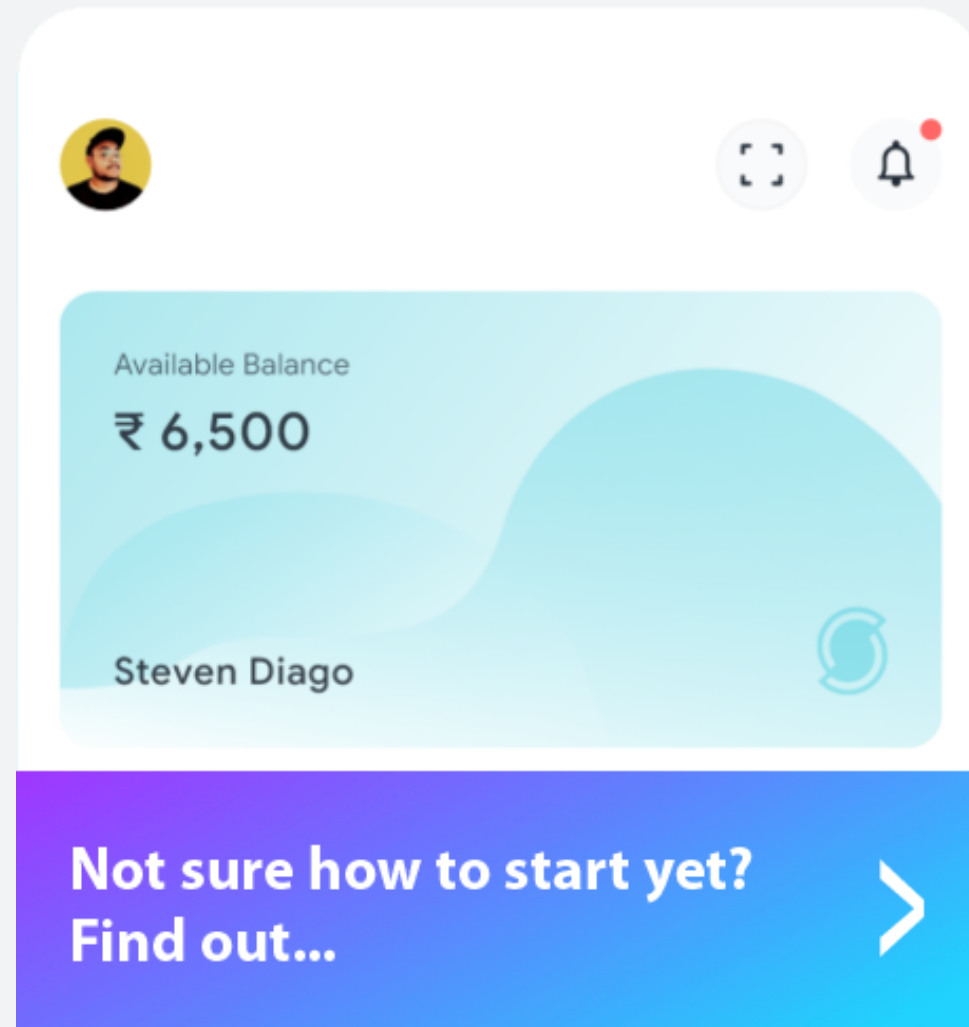


Our Partners

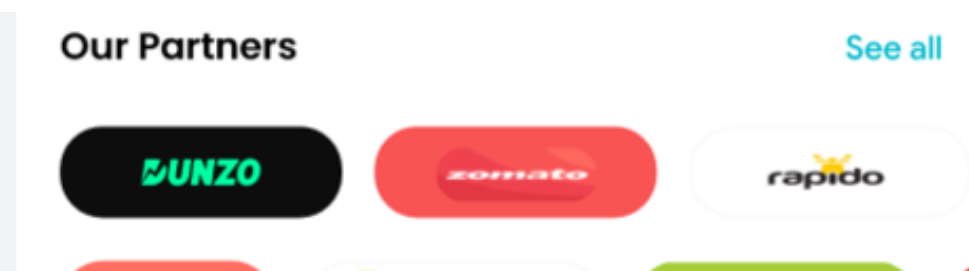
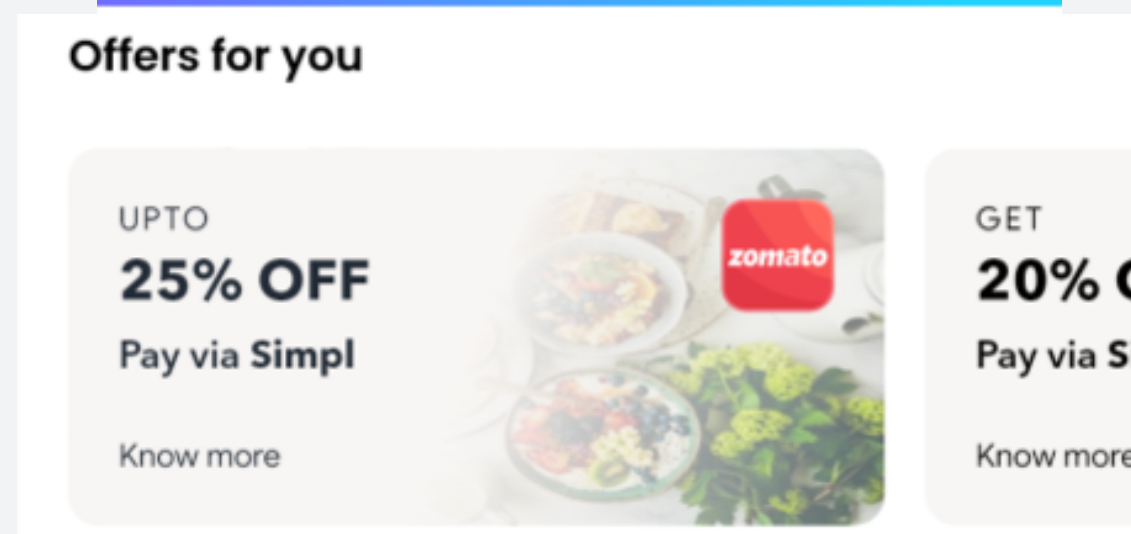


- Adding Card on how to use Simpl in the center of screen to inform users about it

Customising Offers



- Analysing User data and suggesting relevant offers only
- Redesigning offer segment with T&C listed



- Increasing offer segment space to give users distinctive view of exclusive offers available to them
- User's behavioural data can be gathered using
 - SMS patterns
 - "QUERY_ALL_PACKAGES" - to get list of all installed applications
 - Demographic patterns
- Ensuring user can know about terms & conditions while clicking on offer - same as existing flow

Display Partner Merchants

- Reallocating Merchant listing space
- Using Merchant logo to build trust and at the same time make users aware of transactions where they can pay with Simpl
- Using user's phone data information to show only those merchants whose apps are installed on user's phone
- Directly linking the thumbnails with the app links of the respective merchants

Not sure how to start yet?
Find out... >

Offers for you

UPTO
25% OFF
Pay via Simpl

Know more



GET
20% C
Pay via Si

Know more



Our Partners

See all

DUNZO

zomato

rapido

1mg

FreshMenu

to bigbasket

Invite and earn

Invite and Get upto ₹599
on your Simpl wallet.

T&C Apply

Invite friends



Home



Transactions



Billbox

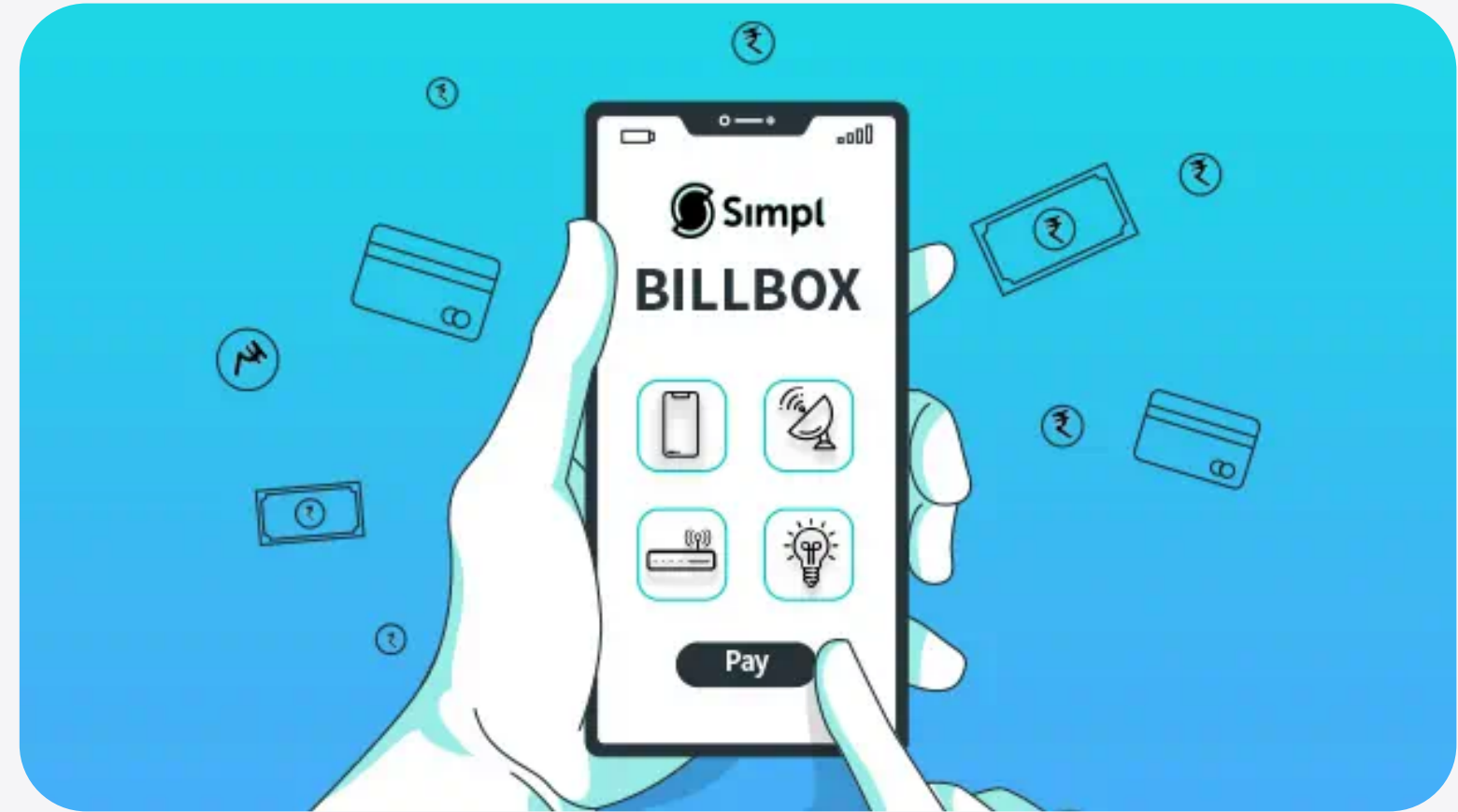
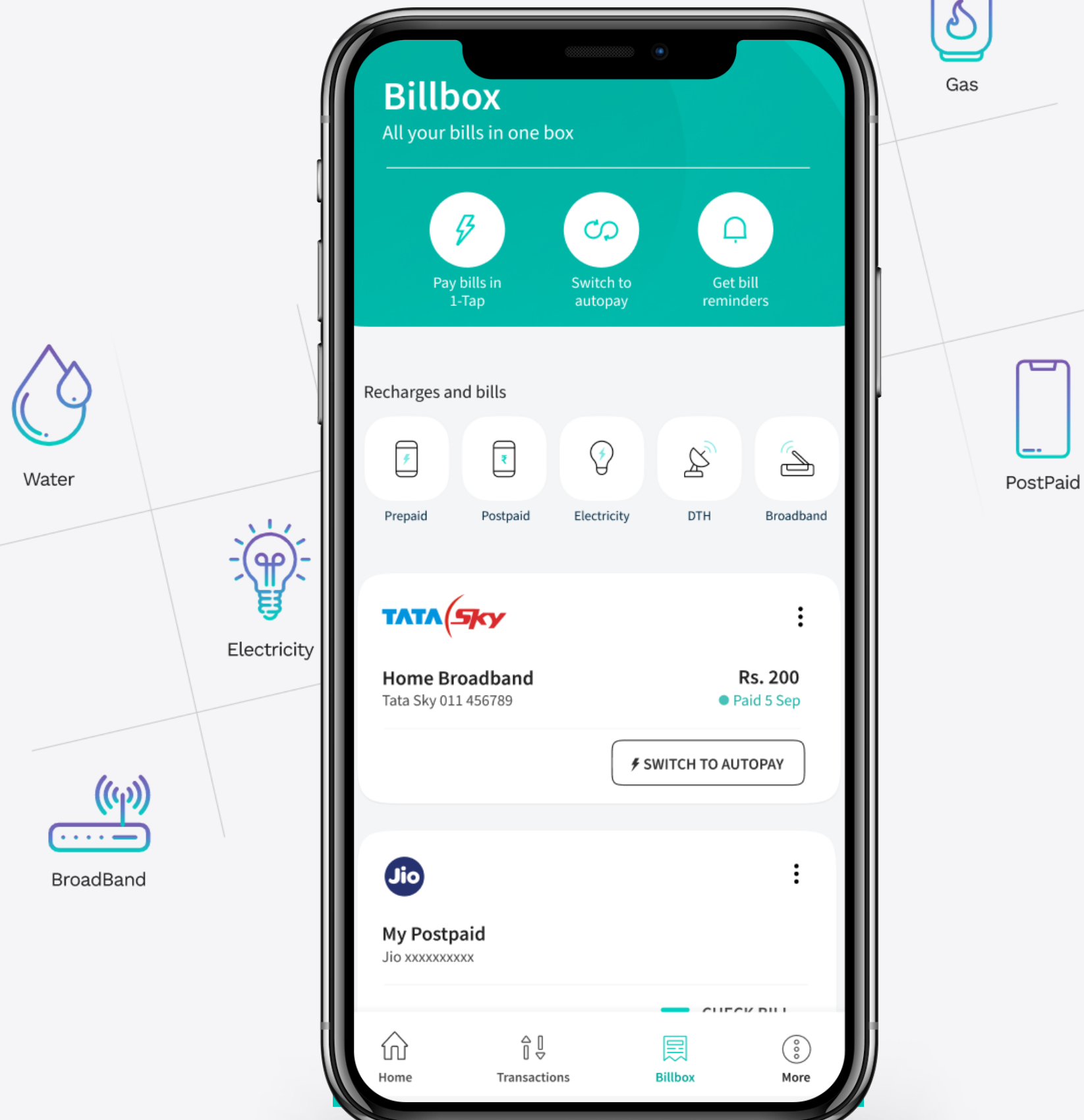


More

- Listing all the merchant partners whose apps are installed on the user's phone
- Removing irrelevant/non-used merchants from home screen
- Users can click on "See all" to open 'Our Merchants' page where all merchants are listed

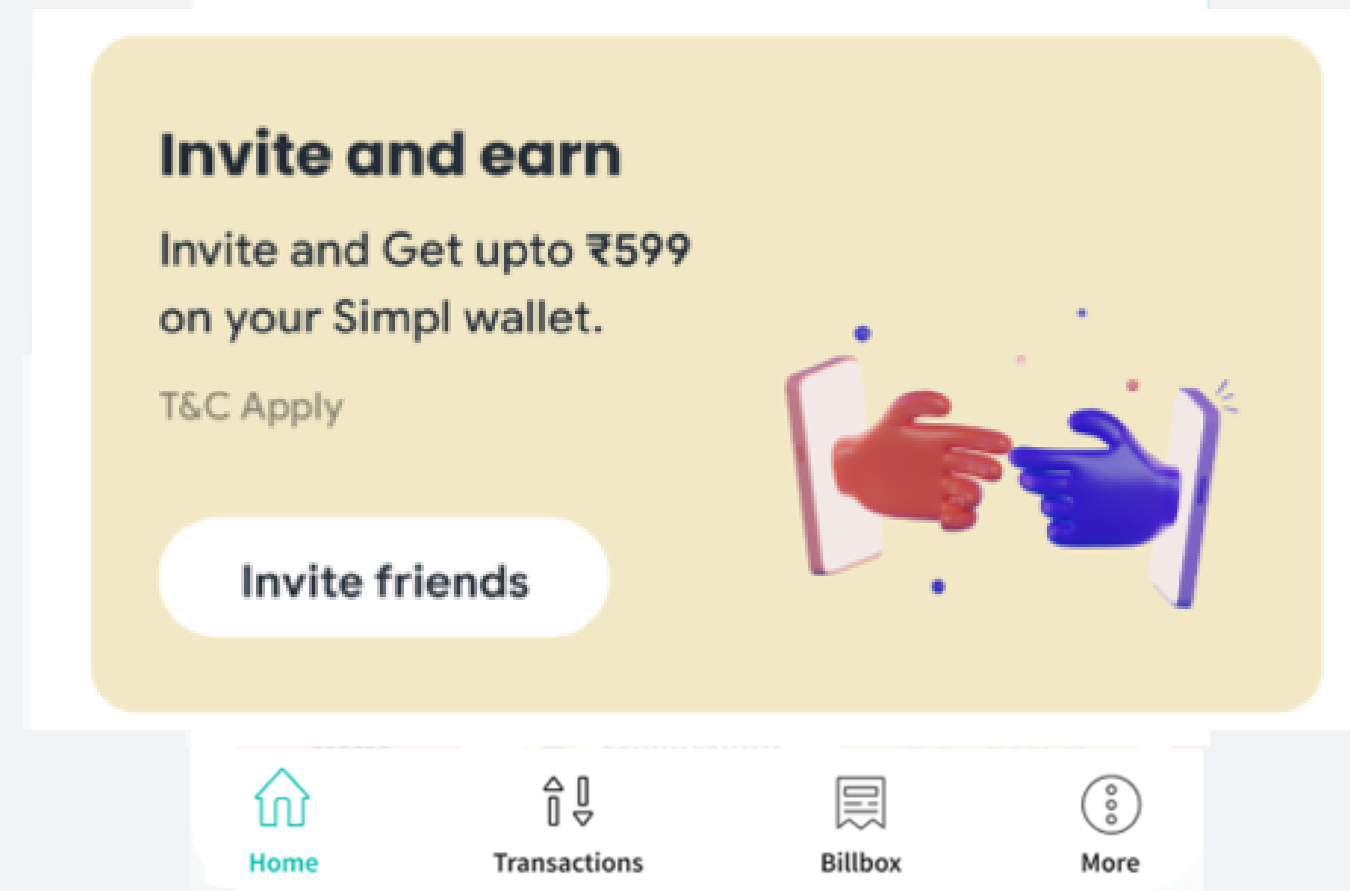
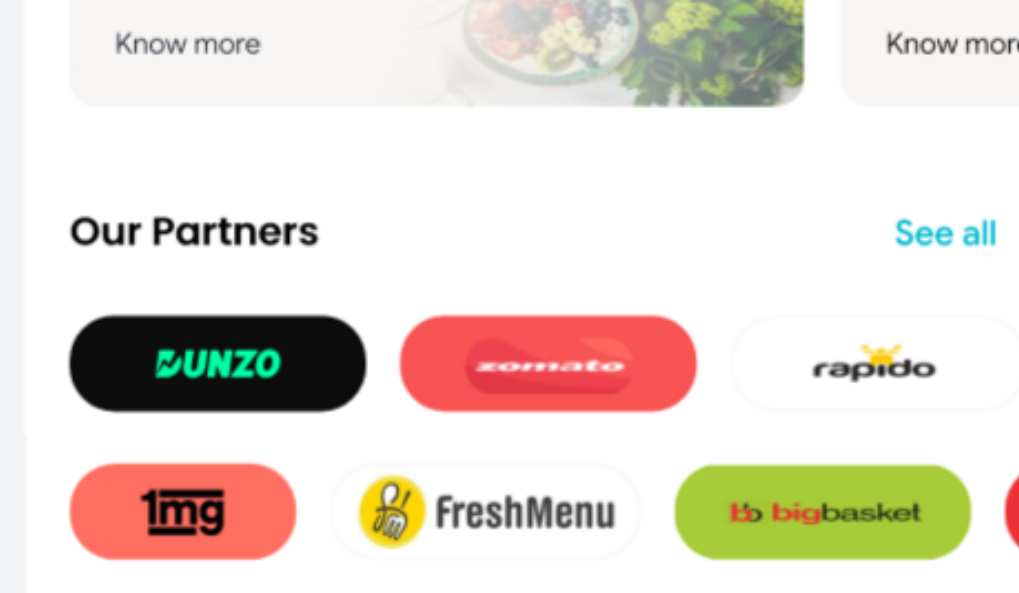
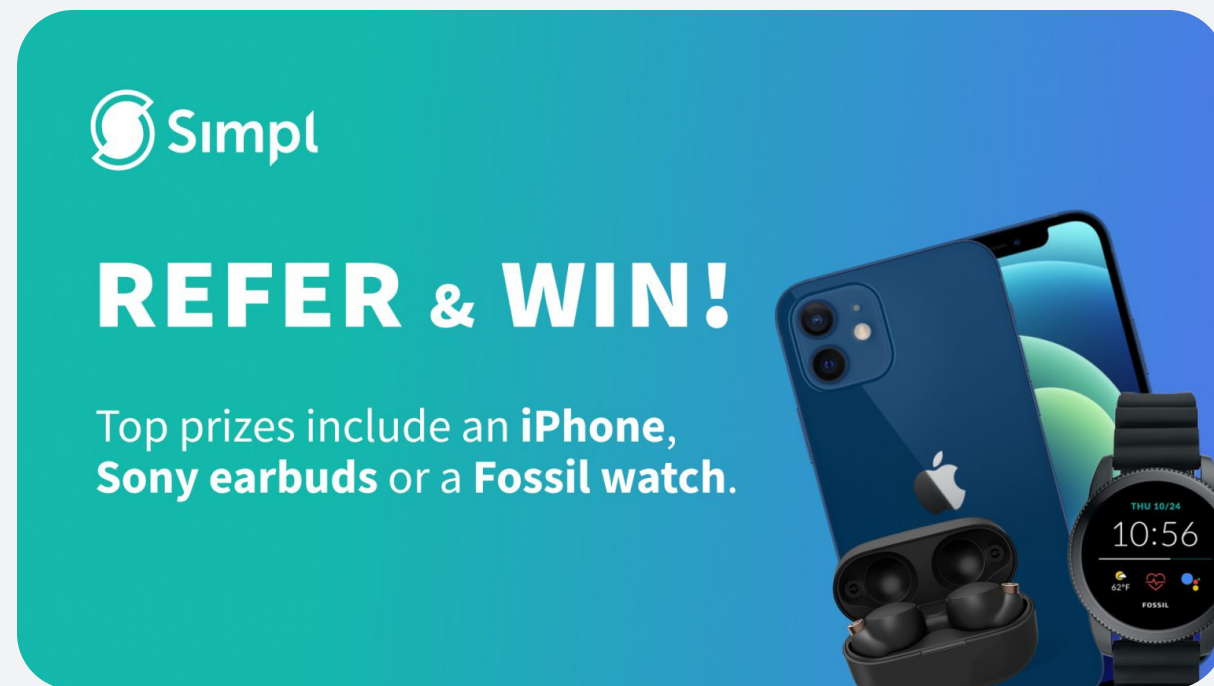
Introducing Billbox

for newly onboarded users



- Currently Billbox as a product offering is not available for newly onboarded users who haven't done any transaction
- By introducing the product line to newly onboarded users as well, we remove confusion from user's end and also give them bulk of avenues to make their first transaction
- It will help users start transacting faster with in app option to pay bills and also help build familiarity with app interface

Introducing **Simpl** Referral Program

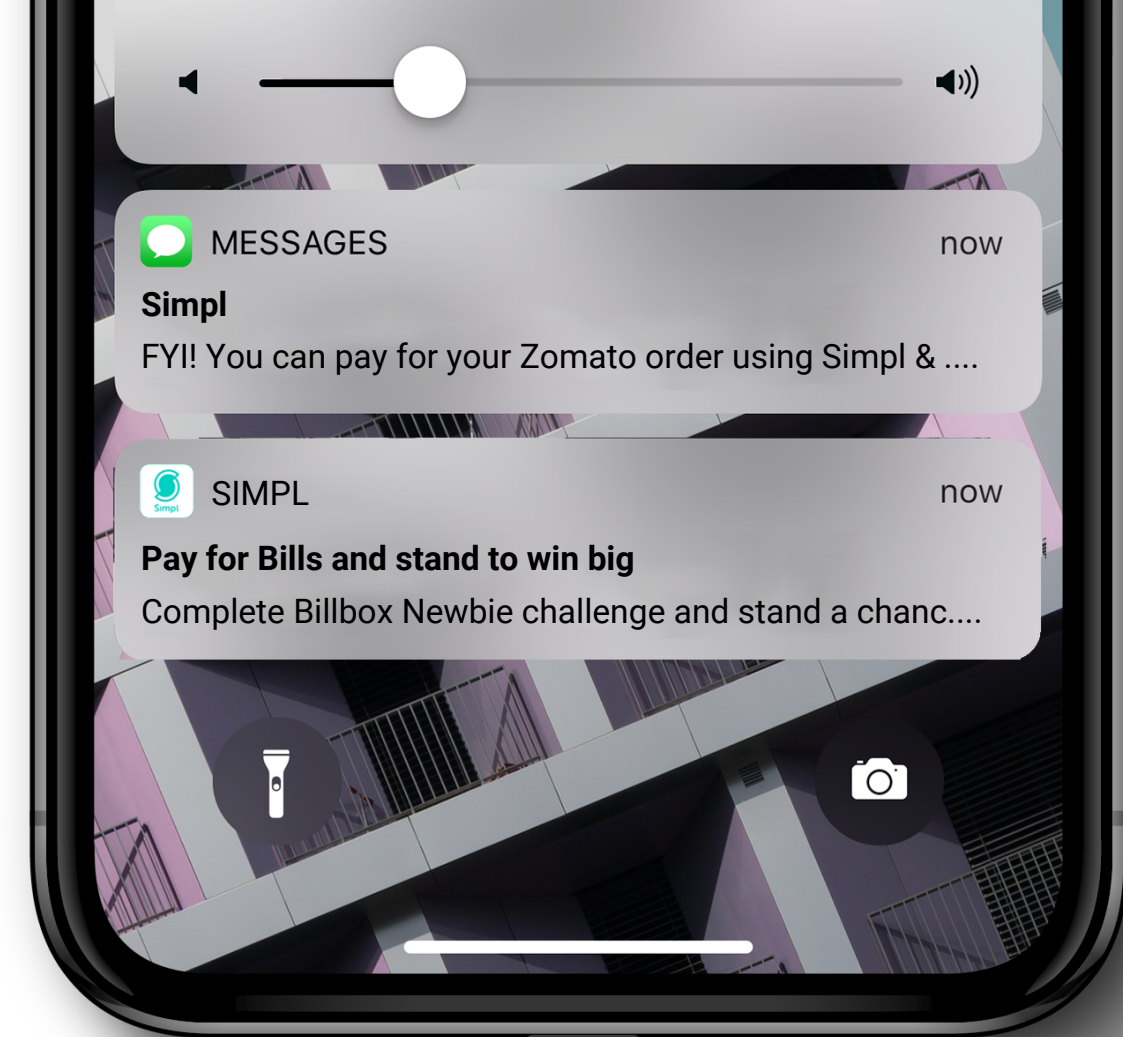


- Introducing Simpl Referral Program for all existing users who have completed their first transaction on the network
- The referral program can be presented as "Invite and earn" - per referral basis or "Refer & Win" - monthly leaderboard with prizes
- Referral will be only counted as successful when the referred user completes his/her first transaction via Simpl

Increasing Communication



- Critical - First 7 days
- Constant communication - Next 14 days
- Last push - Last 7 days



- Using Customer engagement tools to constantly send communication as per user data and usage patterns to nudge them
- Creating multiple user personas based on acquired information to send out communication using all channels
- Personalising content for nudges
- Sending out exclusive deals and offers for user

Tools: yellow.ai moengage

Onboarding Merchants & increasing visibility

- Top 5 categories in BNPL transactions as per power users
- Other top merchants based on market share of categories
- Redesigning and categorising "All Merchants" page similar to offers page to make it easier for users to find merchants

Categories

Groceries

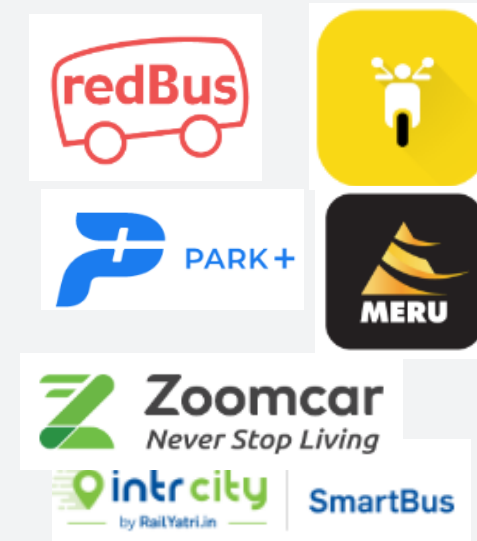
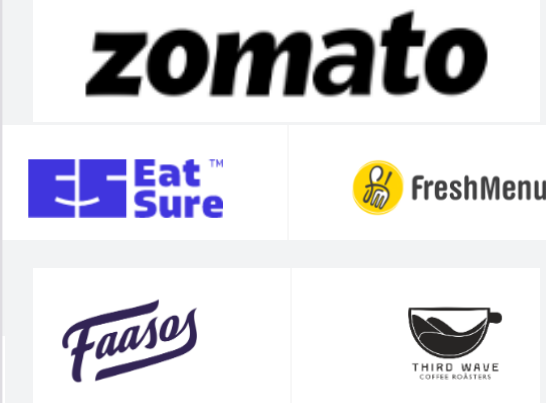
Food

Travel & Commute

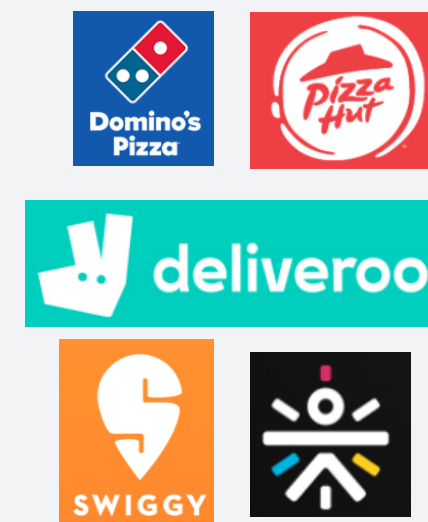
Healthcare

Lifestyle (D2C)

On Simpl Network

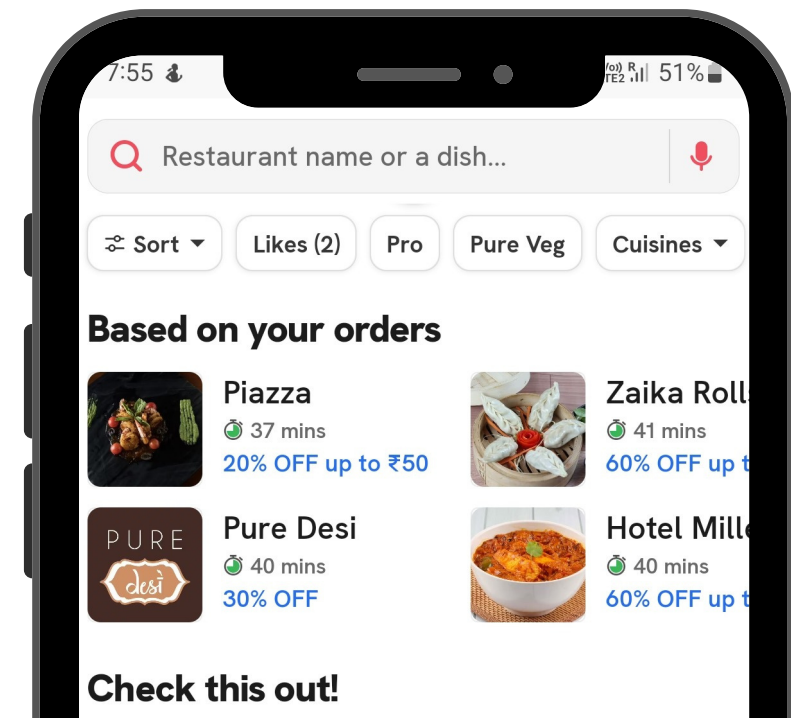


Other top merchants

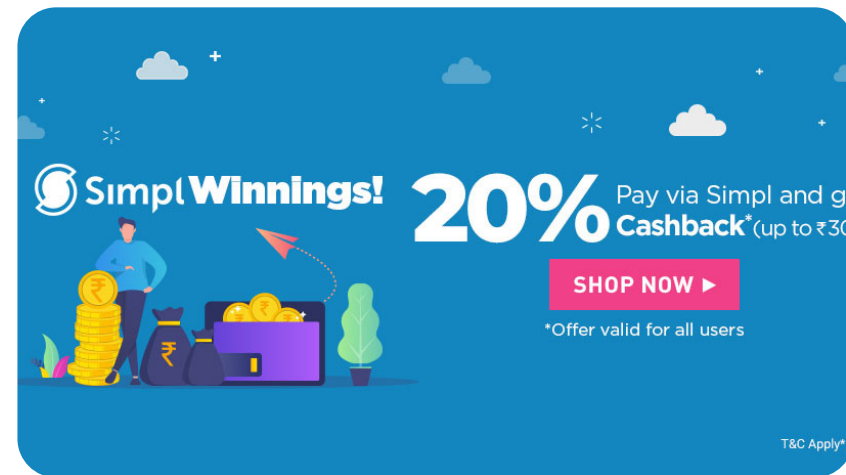


Where to find Simpl

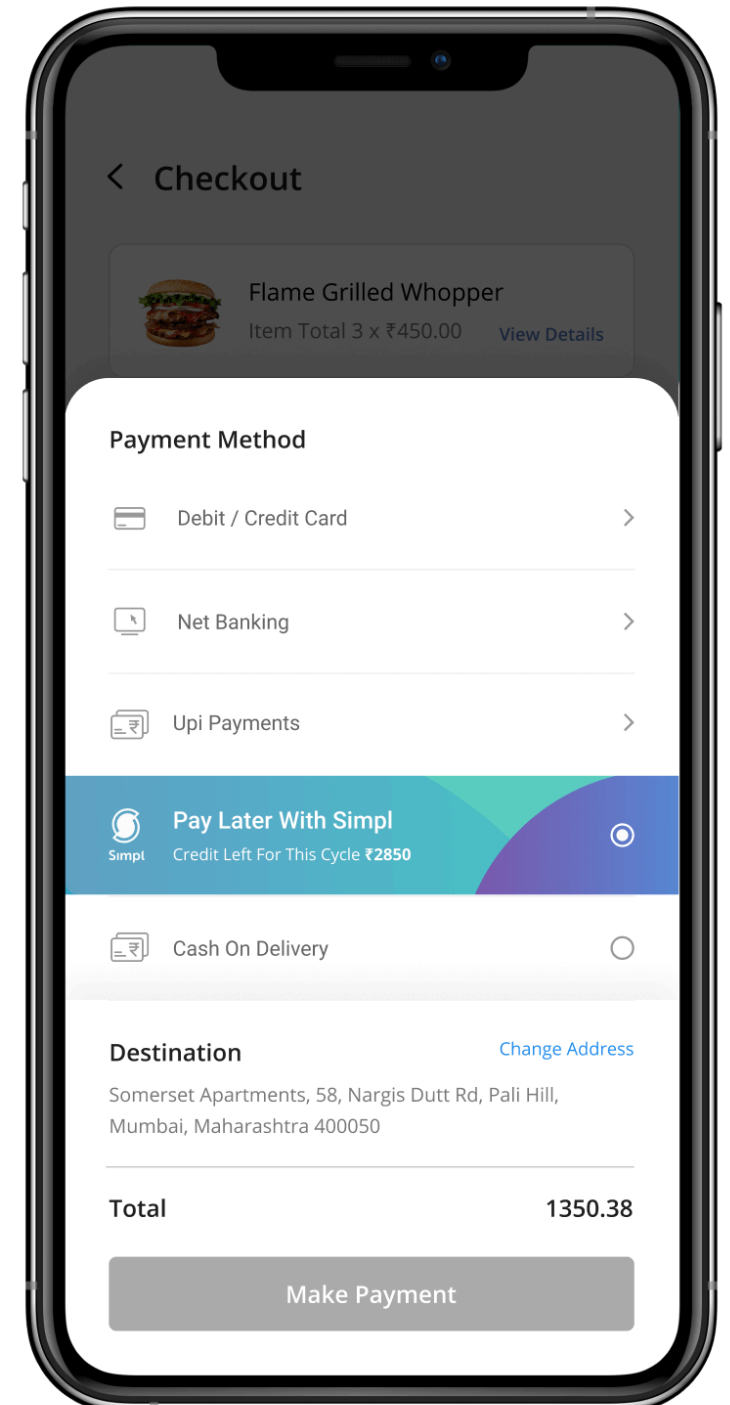
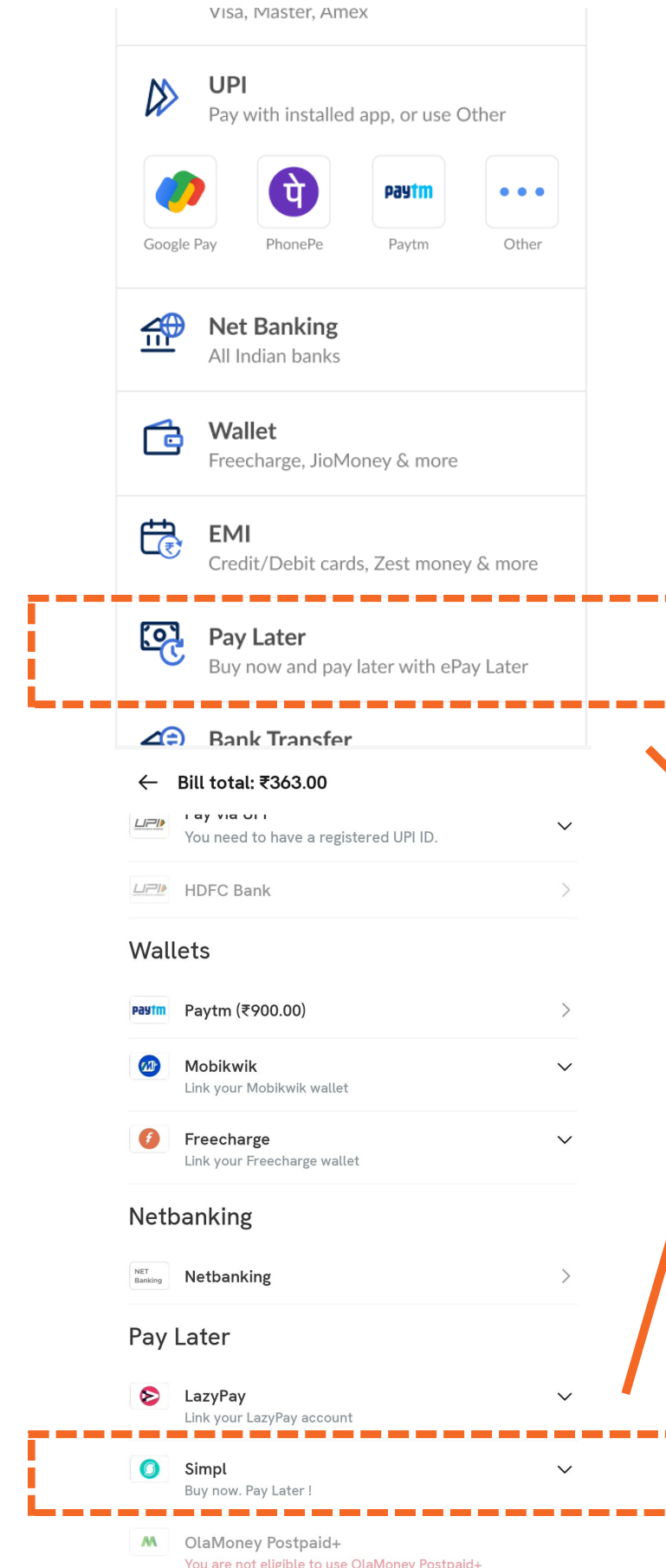
- The ambiguity around which merchants accept Simpl and where to find it under payment options always exist
- Partnering up with Merchants and Gateways to list Simpl as one of the key payment options with differentiated UI to help users locate the same



- Using in-app banners on merchant platforms to let users know about Simpl offers
- Landing page and checkout page ads on merchant platforms for exclusive promotions and awareness



Razorpay Payment Gateway

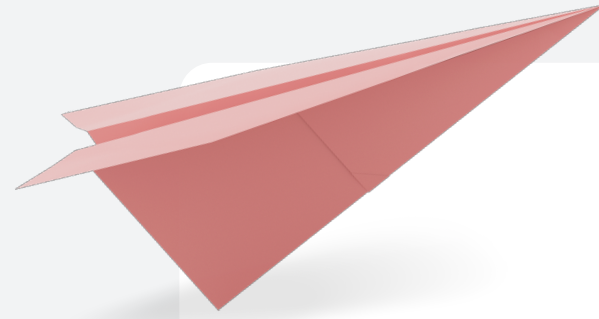


- Creating unique design for Simpl under payment options at every merchant

Zomato

Feature list & Prioritisation

Feature	Pain Point/Causality	Build	Implementation Duration
Redesigning Home Screen	Post-onboarding ambiguity on next steps	App UI Rework	Short-term
Display Partner Merchants	Unable to discover used merchants on app	Derive phone data, App changes	Short-term
Introducing Bill Box for new users	No direct product available for newly onboarded user	Adding already built product	Short-term
Customising Offer	Irrelevant Offers and deals for users	Increasing User Data Analytics POV, Creating Models	Medium-term
Simpl Referral Program	Bring new user and incentivizes them to complete Activation	Whole feature, integrations, marketing	Medium-term
Increasing Communication	Minimal nudges which fails to prompt them to transact	User Engagement System & Refinement	Medium-term
Onboarding Merchants & Increasing Visibility	Users unable to locate merchants where they can transact using Simpl	Merchant collaborations and Integrations	Long-term



THE
PRODUCT
FOLKS



Thank you

Reach out at: hardikmore2001@gmail.com