

Product Requirement Document

Product:

PayU is a fintech company which provides payment technology to Online merchants. It allows online businesses to accept and process payments through payment methods that can be integrated with web and mobile applications. Operating with a tagline of “**We are born locally and operate Globally**” PayU is focused on providing businesses across the world with cutting edge financial services tailored to the needs of the emerging markets.

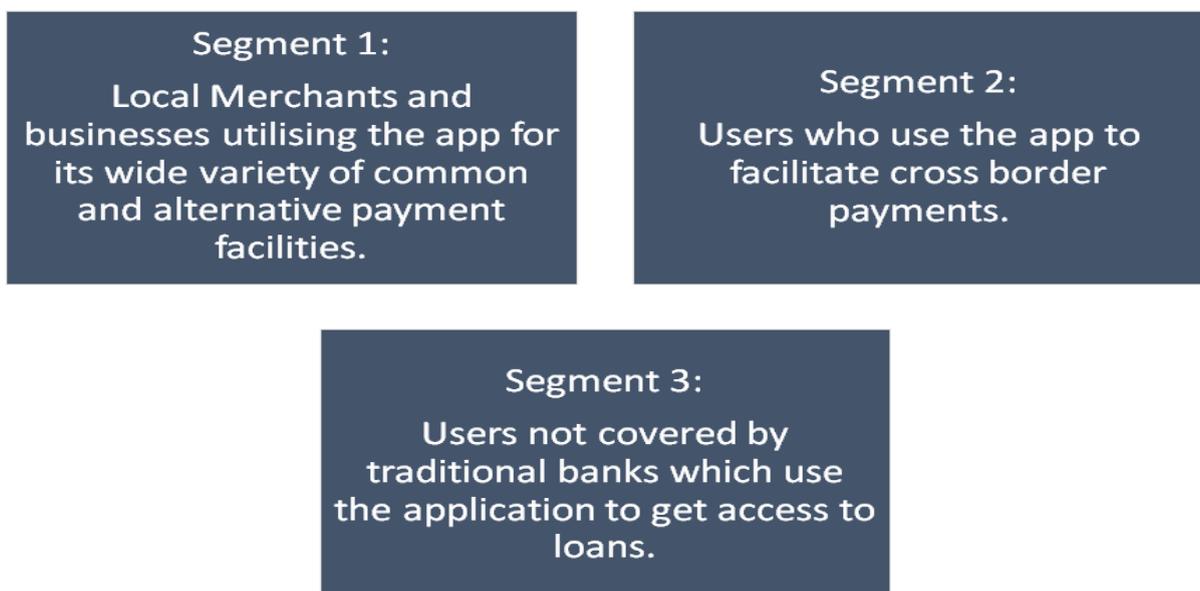
PayU in Numbers:

1. Currently Growing in **50+ Emerging Markets**.
2. Over **6 million** Transactions Daily.
3. Payments Worth over **\$35billion** made in 2019-20.
4. **\$150million** worth of Consumer Loans distributed in 2019-20.

Competitor Analysis:

1. **Venmo For Business:** Give customers a seamless payment option with Venmo at checkout on your mobile website or app, and reap the social benefits of the Venmo platform—far beyond the moment of purchase.
2. **Square Payments:** Square works for every business.
3. **Amazon Pay:** Amazon Pay makes it simple for hundreds of millions of customers around the globe to check-in and checkout using information already stored in their Amazon account. Amazon Pay can help aid buyer acquisition, conversion, and reduce cart abandonment
4. **Go Cardless:** GoCardless is an online payment tool that makes collecting by Direct Debit easy for everyone from individuals to large corporations at 1% fee per transaction.

User Segments:



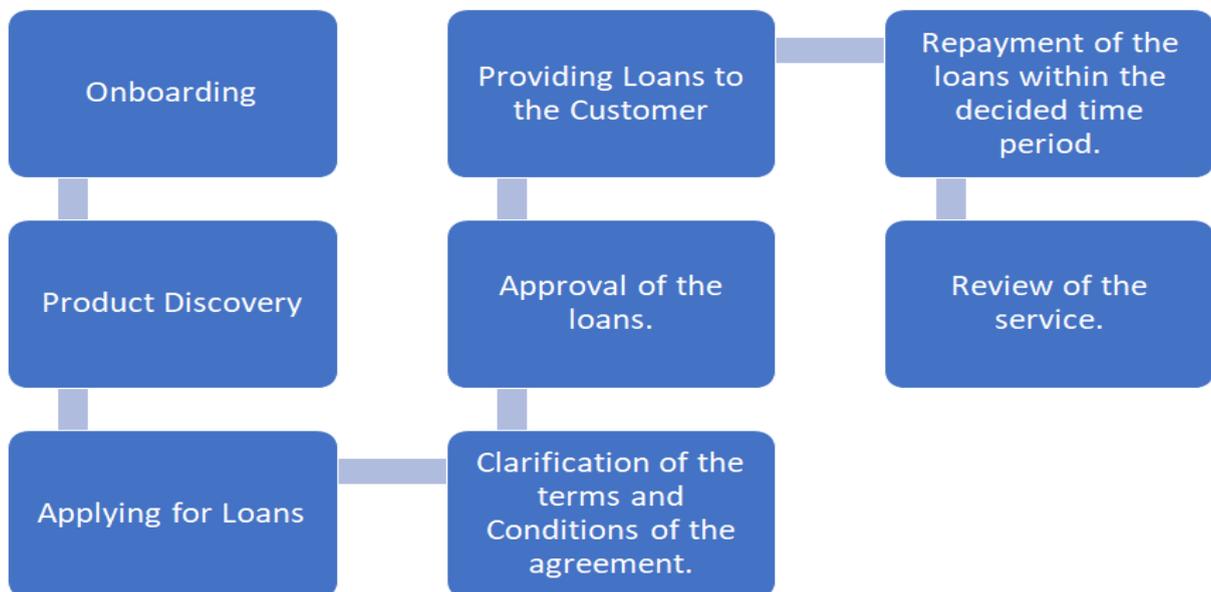
Customer Journey Map

The Customer Journey Maps will be similar for Segment 1 and Segment 2 and will differ slightly for the last segment of the users.

The Customer Journey Map for the first 2 segments would be:



The Customer Journey for the last segment of the users would be:



Moving onto the customer pain points/needs, we will be **focusing** on **Segment 1** and **Segment 2** since the majority of the revenue and user Interaction with the application is for the purpose of local and International payments as highlighted by the numbers of PayU in 2019-20.

Pain Points in the User Journey:

We will be going through the pain points faced by the Users in order to identify the places where the App can improve its functionality.

- 1. Onboarding:** Complicated Sign Up process requiring a lot of fields to be filled.
 - a. Lack of multiple options to Sign Up/Create profile on the app. For ex. Sign up through mail ID etc.
- 2. Payment Options:** Problem in trying to explore and utilise the different payment options.
 - a. Increasingly Tedious to fill the same personal details multiple times on each and every transaction.
 - b. Lack of clarity on the additional amount/taxes which may be added on payment through certain options.
- 3. Payment Confirmation:** One of the major pain points in this part of the customer journey is the failed payments.
 - a. No Option to access the history of payments that have been made.
 - b. Lack of an option to retrieve the receipts of the previous Payments.
- 4. Post Payment Service:** Lack of a hands on assistance service to assist the users in case of difficulty while using the app.
 - a. Lack of expert help while dealing with complicated situations.

To Solve the above mentioned Pain Points the organisation could look into the features suggested below so as to provide the users with an even better experience while dealing with the application.

Features

Feature 1: Another prominent pain point is the difficulty faced by the customers in exploring all the options available to them so as to go ahead with the payment. This can be solved by providing the user with a '**User Tour**' as soon as the User starts to interact with the app. The User would have the option to select whether or not they want to take the '**User Tour**' which would be an AI powered bot tasked with providing the users with a detailed tour of all the options available as well as how these options are to be accessed.

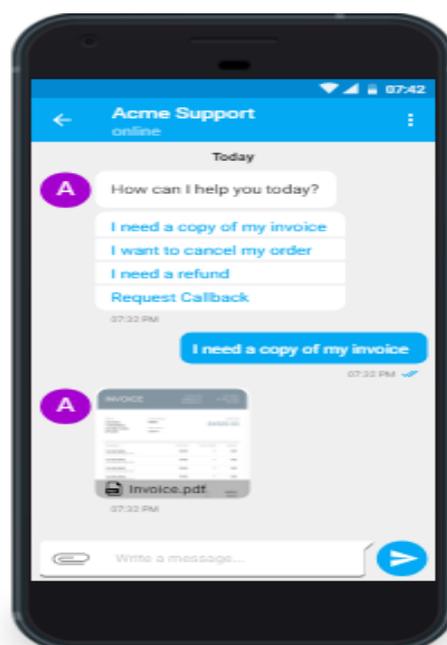
1. The User Tour would be provided in the **language of the choice of the user** thus we need to ensure that the AI is trained for providing the tour in multiple **regional languages**.
2. This Feature would be available in the application at all the times for it to be accessed by the customers at any time.
3. The Customer would have the option of taking the complete '**User Tour**' or Jump directly to a particular part of the tutorial through multiple options available in the Tour.

Feature 2: To solve the pain point of having to upload a lot of documents to access the variety of options available to pay, the app can introduce **One time Upload Feature** during the sign up process which would not only serve the purpose of identifying the customer but also ensure that the customers are able to access all the Payment features without having to upload the documents repeatedly.

1. To Ensure even more efficient payments we can add a **'Frequent Transactions'** category which would have the saved names and details of people who are being constantly transacted by the customers. This would ensure that the process is more efficient.
2. Implement **Macrocopy** techniques to provide the users with a pleasant experience while they wait for the payments to be completed.

Feature 3: To Improve the Post Payment Services we can introduce an in app **AI powered Assistant** to look after the basic problems of the customers. This In App chat would provide help with basic problems such as providing them with the receipts of the payments, cancelling Payments etc.

1. However it will also come with the feature of requesting a Call back from the Customer Support in case the problem is one which can not be solved with the help of the assistant.
2. In case a call back is not facilitated immediately the Customer would have the option of connecting with a PayU customer support employee who would then be assigned to look after the problem of the customer and ensure that the problem is solved.
3. Customers would have the option of providing Feedback and review post every attempt of requesting Help from the Customer Service.
 - a. Along with this an Employee of the month award based on the feedback received by the employees should also be introduced so as to incentivise the employees to keep their service upto the mark.



Feature 4: This feature would be aimed at increasing the popularity as well as Usability of the app by providing the users with **‘Pay with friends’** feature.

1. This Feature would basically allow bill sharing or allow more than a single person to contribute towards a certain payment. Since PayU is used by businesses and Vendors to facilitate payments this is a feature which could improve the user experience.
2. Users would be provided with the option of adding other users to their PayU network. **‘Pay with friends’** would allow the users to share the bill with the users from their network.
3. To Increase the Usage of this feature the users should be provided with **frequent nudges** to connect with people.
 - a. These nudges would be towards people who are in the contacts of a user and are also present on PayU platform.
4. The **Invoice** of the payment would be provided to each and every user/friend who was a part of the payment thus enabling every party involved to keep track of their payments.
5. To encourage the users to invite more of their friends to this platform any **‘Pay with friends’** would have a **Cashback** associated with it.

Metrics

Feature 1: Metrics to measure the success of this feature would be:

1. Number of users who opted to use the User Tour.
2. Number of users who opted to use the feature more than once.
3. Average Review/Rating received by the user tour per user.
4. Number of users who opted to use languages apart from the default language of the app.

Feature 3: Metrics to measure the success of this feature would be:

1. # Users who interacted with the AI Powered Assistant.
2. Monthly Average Usage of the AI Powered Assistant.
3. # Users who opted to use the Call back Assistance.
4. Monthly Average USage of the Call back feature.
5. Time taken in the problem of the user being solved.
6. Review/Rating left by the User for their overall experience.

Feature 4: Metrics to measure the success of this feature would be:

1. # Increase in the new users over a Quarter.
2. # Average number of connections per user.
3. # Users who connected with fellow Users based on the nudge provided by the app.
4. Daily Average Usage of the **‘Pay with friends’** features.
5. % of Users Utilising this Feature per Month.

6. Percentage of payments done by the use of this feature per User.

Open points:

1. Given the large number of Competitors which PayU has in the market in this particular moment the aim of the organisation should not only be to improve user interaction but also get more and more customers to use the app. Hence implementation of **Feature 4** that is '**Pay with friends**' should be of top priority from among the suggested features based on its impact and feasibility of implementation because not only it solves a major pain point of paying shared bills but it also incentivises the users to make more and more of their friends of the application because of the cashback features associated with this kind of a payment.
2. The secondary Priority should be developing the **AI Powered assistant** that is the **Feature 3** to help the users with the problems they face while making the payments while at the same time ensuring that a robust team of Customer Service professionals are available at all the moments in case the customers do choose that option of assistance.

These 2 features should serve as top priority features to be implemented into the app so as to solve the major pain points which the customers come across while interacting with the PayU app while at the same time trying to maximise the Reach of the app in the various markets.