

Note:

- All the figures are hypothetical
- Most links in the doc redirect to this doc only. These links are created just for a clear understanding of my writing pattern.

Reducing the drop off rates for MobiKwik

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Customer Journey

1. Gets to know about mobikwik through
 - a. Referrals - from friends
 - b. Ads
 - c. Third party promotions
2. Feels attracted to use it due to
 - a. Discount
 - b. User experience
 - c. Unique Feature
3. Installs app
4. Uses it for his various purposes
5. Keeps the app - User likes the app - Good user experience
6. **Uses it whenever needed to do online transactions - loyal customer**
7. Recommend others

Problem - From perspective of Mobikwik

- On seeing the funnel view a lots of % of users do not do from step 5 to step 6.
- i.e. Mobikwik fails to convert their customers to loyal customers.
- We see a drop-off rate of 30 - 40 % in new customers after one month of registering on the app.

Why - Possible reasons - Pain Points of Users

1. Does not like a particular thing in app - app lacks a feature
 - a. Any bug in the software
 - b. Any important feature left
2. Do not find it better from the competitor previously using -
 - a. Wants to stay with previous app due to inertia
3. No longer beneficial for the user - reason for which user installed it is gone or no more
 - a. **Mobikwik's new users who installed app due to incentives like coupon codes begin to lose interest as availability of codes decline over the period of time**
 - b. Any other reason for install

Thoughts over the possible reasons

- 1.a No bugs found
- 1.b No feature lagging behind
- 2.a R&D to build some unique feature to lure in users
- 3.a **give the more cashbacks or incentives like something**
- 3.b Nothing much profitable can be done

Prioritization - which possible problem to solve to reduce the drop off rates

	reach	impact	confidence	Effort	score
2.A	100%	1	100%	1	100
3.A	100%	2(money savings matter more in indian markets)	100%	1	200

Solving proposed pain point 3.A is more profitable than 2.A
i.e. Giving constant cashbacks or incentives to loyal customers

Solution :

Progress bar for unlocking Coupon code

Creating a progress bar that reveals a new coupon code, every time the bar gets filled.

The progress bar is filled by various means

- Completed watching ads - like game rewards
- Paying different bills - electricity, broadband, gas, etc through MobiKwik
- Using Mobikwik as their payment method for merchant payments like amazon

Success

Success can be measured by these metrics

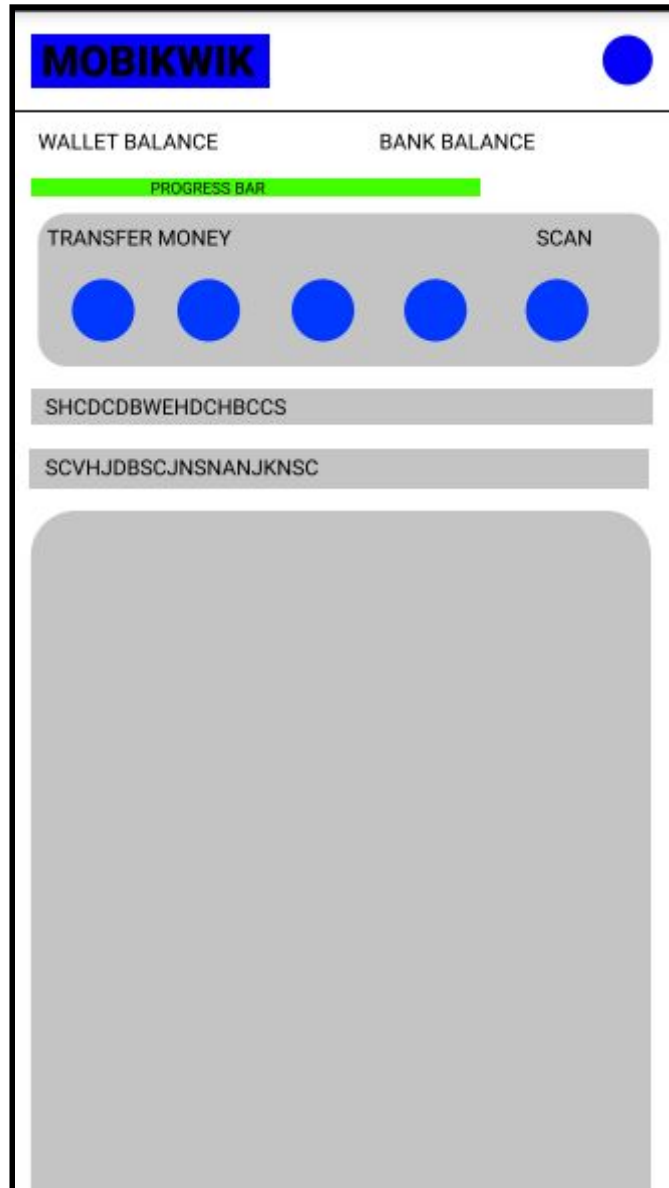
- Increase in user engagement through this feature - daily active users on app
- If decrease in drop-off rates is observed in areas where this solution is implemented - change in drop off rates after a month

Audience or User personas

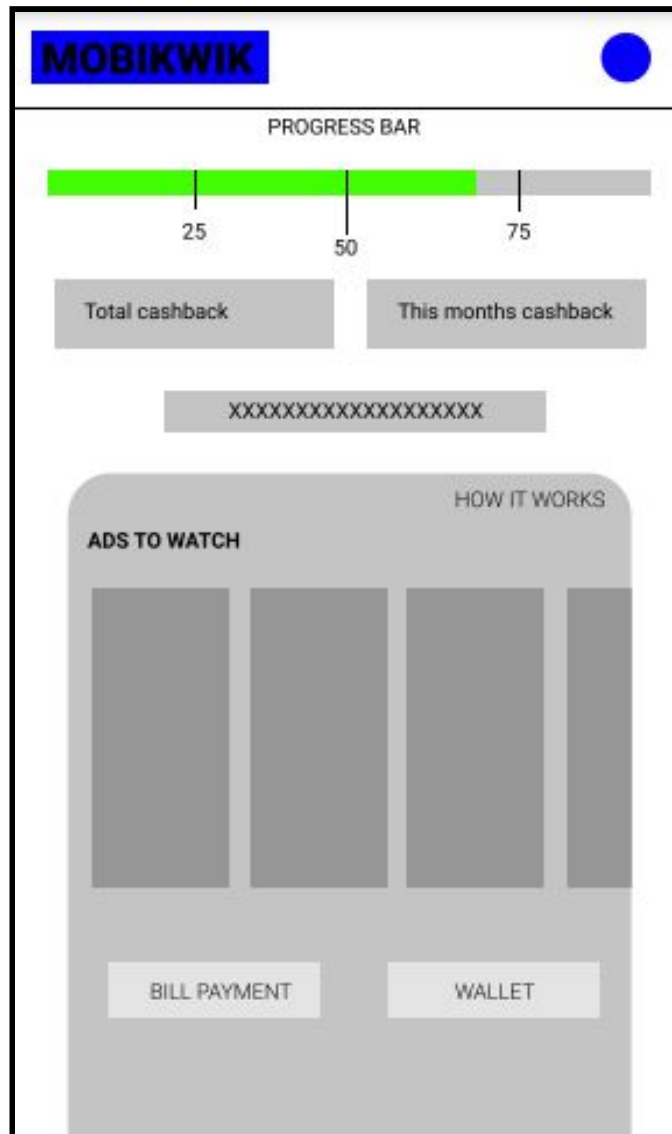
- Those who want to save some of it
- Those facing a money crunch
- Those who simply love cashbacks
- Those who are excited about saving money

Feature

- The progress bar
 - A sleek, simple yet attractive progress bar (maybe on the top of home page)
 - A percentage indicator located in or outside the bar.
 - The product feature page opens upon clicking the bar or percentage.



- The product feature page
 - Detailed view with key milestones in a users progress bar
 - The total worth of coupons codes received till now and this month
 - Hidden coupon to be revealed next.
 - A simple annotations of how the feature operates
 - An attractive button to watch ads to fill the progress bar
 - A button that redirects to services like mobile recharge and bill payments again to fill the progress baar



Experimentation

- A/B testing
 - The drop off rates of the customer having the progress bar will be compared in both the case
 - The total value of transactions in both cases will be compared

Roll-out plan

Process	Milestone	Roll out dates
We release the alpha version	M1	<date>
If all bugs are cleared, beta is released	M2	<time span>
The success is calculated using the defined metrics	M3	2 - 3 months
If the feature is a success, it will be rolled out for all	M4	<time span>

Open Questions

- Should we 2X the filling of the process bar if the ad is viewed over the internet provided by partner ISP (like Airtel mobile data etc)?
 - *<views of different departments >*
 - *<whether there can be an agreement between MobiKwik and airtel or Xyz of that sought>*