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What is CoinDCX?

CoinDCX is India's **largest** and **safest** cryptocurrency exchange where one can buy and sell Bitcoin and other cryptocurrencies with ease.

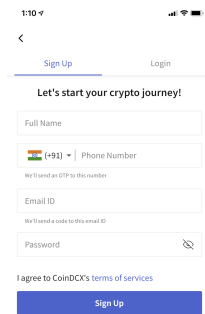
UX Teardown - [UX Teardown on Whimsical](#)

Plausible Problem:

1. Since Crypto Asset investment is a relatively new investment channel in India, acquiring and gaining trust of new users to transact through the platform seems like a cause of concern for CoinDCX.
2. Churning of existing users on the platform to their competitors seems like another cause of concerns for this latest Crypto Unicorn.
3. Signed Up users are not transacting through the platform.

Plausible Root Causes:

1. Sign Up

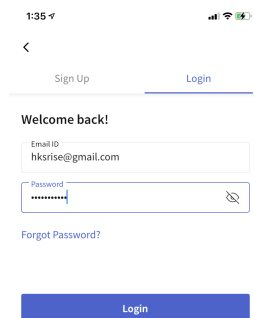


The screenshot shows the CoinDCX Sign Up screen. At the top, there's a status bar with the time 1:10 and signal indicators. Below it, a navigation bar has 'Sign Up' and 'Login' tabs, with 'Sign Up' being the active tab. The main heading is 'Let's start your crypto journey!'. The form consists of several fields: 'Full Name', a country code dropdown (set to +91) followed by 'Phone Number', 'Email ID', and 'Password'. Below the 'Email ID' field, there's a small text 'We'll send a code to this email ID'. Below the 'Password' field, there's a small text 'We'll send a code to this email ID'. At the bottom, there's a link 'I agree to CoinDCX's terms of services' and a blue 'Sign Up' button.

- a) Users have to fill in a lot of details to register on the app. The sign up form is comprehensive and adds a lot of friction in the onboarding of the User.

Note : This is inline with CoinDCX's existing competitor like Binance which has 5X more users on their platform i.e 15 Million compared to CoinDCX's 3Million users. Binance has a simple one step user registration/signup form using either of the users' email Ids or mobile number and the OTP.

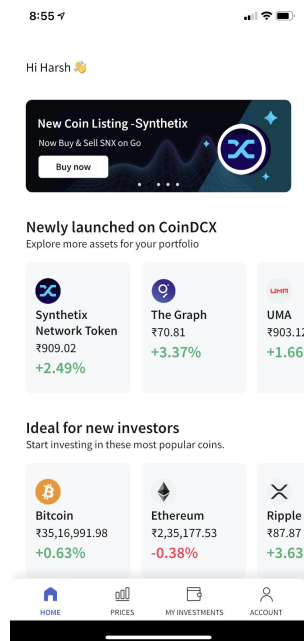
2. Login



The screenshot shows the CoinDCX Login screen. At the top, there's a status bar with the time 1:35 and signal indicators. Below it, a navigation bar has 'Sign Up' and 'Login' tabs, with 'Login' being the active tab. The main heading is 'Welcome back!'. The form consists of two fields: 'Email ID' (with the value 'hksrise@gmail.com') and 'Password'. Below the 'Password' field, there's a small text 'Forgot Password?'. At the bottom, there's a blue 'Login' button.

1. Users have to go through multiple steps on the Login page to enter their profiles. The user 1st needs to enter the email and the password followed by an OTP sent to the mobile. This leads to quite a lot of friction in the very beginning of the app usage.
2. Users are not sure of the security of the app as anyone can log into the app from the Users' mobile even after having killed the app.

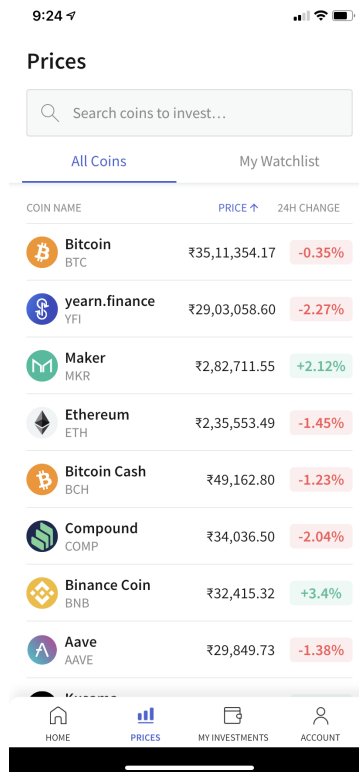
Home Page



1. Users are not completely aware about the Pros and Cons of Crypto Trading. This creates a dilemma in the mind of the user whether to invest in Crypto or not.
2. Users are unsure of the credibility of the latest Crypto Listings on the platform.
3. Users feel that since Crypto assets are extremely volatile, they aren't fully sure whether they should invest in the crypto assets or not.
4. Rookie Users are confused about investing in the right Crypto assets from the plethora of listings available on the platform.

5. Users feel uncomfortable navigating through the app and aren't sure of the exact capabilities of the app

Prices Section



1. Users want to see the %changes in the listing prices of the crypto assets over a longer tenure.
2. Risk Averse Users do not want to buy Newly listed crypto assets.
3. Users feel that there is less transparency in terms of buying and selling Crypto assets on the platform.



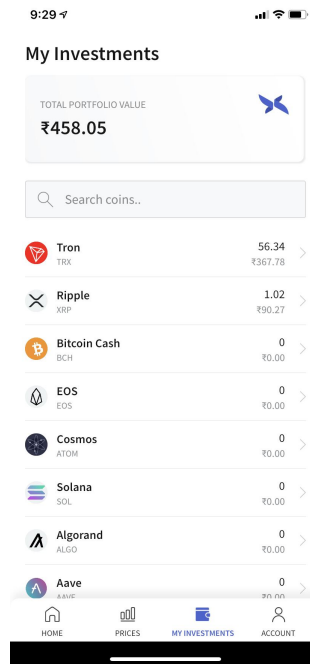
Amandeep Singh

★★★★★ 17 August 2021



Totally manipulated app. Buy price is more and sell price less at the same time for any given coin. Huge Gap is there. Which would take atleast 10-15 mintue to cover. Nice way of collecting people's hard earned money.

My Investment Section



1. Users are unable to gauge the real time P&L of their investments on the platform.



Shreyas Salunkhe

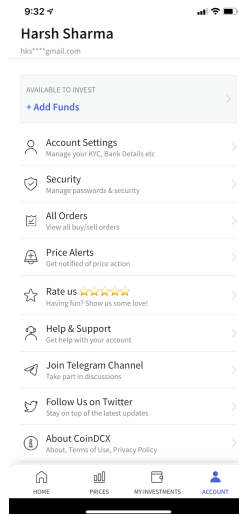
★★★★★ 14 August 2021



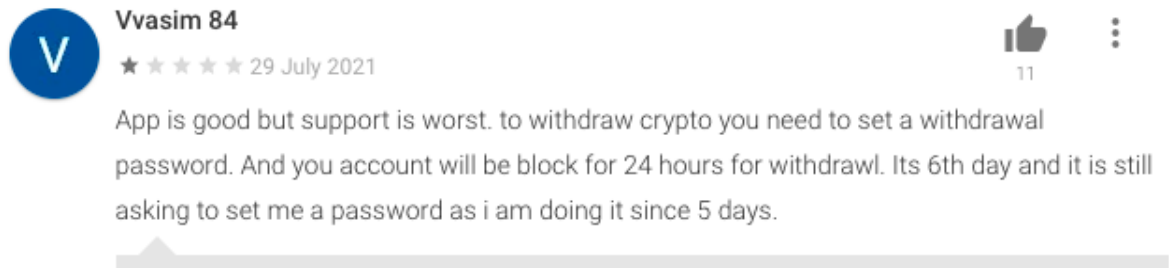
They don't even show the gains, loss and even the average price. So, in all this app is totally useless. And if you're a beginner I would really recommend using coinswitch. As they've a user friendly UI and also has a lot of features.

2. Users are concerned about the volatility of the crypto assets and fear losing their money through the platform.
3. Users do not have a bird eye view of the weightage of each investment in their portfolio. This discourages them to explore and invest further in the respective asset basis, the movement of the price of a particular crypto asset.

My Account Section



1. User wants to have a live chat to get his queries resolved ASAP. At present there is only an FAQ section and an option to raise grievances which takes ages to address the concerns.



2. Users want to but are unable to share and recommend the app to their immediate friends and families.

Add Funds :

1. Users prefer multiple payment options. The current setup only allows transactions through the Mobikwik platform.



Lokendra Sharma

★★★★★ 12 August 2021



13



One thing i don't like is, payment option shows only mobikwik (it includes/adds transaction fees also) . No UPI is there. Only for this reason i decided to switch. To reply your comment i have to delete the last one. I have tried but it never shows in laptop, in mobile. I also rein-stalled the app.

2. Users want to add funds quickly to their CoinDCX wallet to avoid price fluctuation and do not want to pay more for their favourite Crypto asset due to the fluctuation.
3. Users feel that adding funds via Mobikwik is expensive, discouraging them to transact through the platform.



Shasidhar Athmakuri

★★★★★ 1 August 2021



9



Says 24x7 support. But no one is there to respond. Ticket id : 602910. Now forcing users use mobikwik. Well for 50k deposite need to pay another 850 as transaction fee. Cheap tricks is what I call here. This mode of transactions wont work for daily trade deposits.

Withdrawal:

1. Users feel that the withdrawal process is not very transparent and the platform does not provide clarity on the same



Shreekant Raghuwanshi

★★★★★ 25 July 2021



22



I am very angry with ur withdrawal process. Everytime i am trying to withdraw, it says beneficiary server having downtime but when it comes to adding money, it is easily done. Ur customer service is also bad. No way to contact. U hardly reply on email. The support ticket number is 587840

General:

1. Users want to listen to Crypto pioneers and gather insights on Crypto investments as it is an extremely new investment instrument for the Indian investors.
2. Users would be happy to explore certification courses around Crypto trading which gets them accustomed to various Crypto terminologies and their practical applications.

User Pain Points Prioritization :**Note:**

- 1) Reach: Potential percentage of users this solution will have an impact on.
- 2) Impact : 0.25- Minimal ; 0.5- Low ; 1- Medium ; 2- High ; 3 - Massive
- 3) Confidence on the solution: 50%- Low ; 80% - Medium ; 100%- High
- 4) Effort in man months : 1 for low effort items, 2 for medium effort items, 4 for high effort items

S.No	Stage/Page	User Pain Points	R	I	C	E	Score
1.	Sign UP	Users have to fill in a lot of details to register on the app. The sign up form is comprehensive and adds a lot of friction in the onboarding of the User.	100%	3	100%	1	3
2.	Log In	Users have to go through multiple steps on the Login page to enter their profiles. The user 1st needs to enter the email and the password followed by an OTP sent to the mobile. This leads to quite a lot of friction in the very beginning of the app usage.	95%	3	100%	1	2.85
3.	Log In	Users are not sure of the security of the app as anyone can log into the app from the Users' mobile even after having killed the app.	90%	2	80%	4	0.36

4.	Home Page	Users are not completely aware about the Pros and Cons of Crypto Trading. This creates a dilemma in the mind of the user whether to invest in Crypto or not.	80%	1	50%	1	0.4
5.	Home Page	Users unsure of the credibility of the latest Crypto Listings on the platform.	80%	2	50%	2	0.4
6.	Home Page	Users feel that since Crypto assets are extremely volatile, they aren't fully sure whether they should invest in the crypto assets or not.	60%	0.5	50%	2	0.075
7.	Home Page	Rookie Users are confused about investing in the right Crypto assets from the plethora of listings available on the platform.	70%	0.5	50%	2	0.087
8.	Home Page	Users feel uncomfortable navigating through the app and aren't sure of the exact capabilities of the app	75%	0.5	50%	4	0.046
9.	Price	Users want to see the %changes in the listing prices of the crypto assets over a longer tenure.	60%	1	80%	2	0.24
10.	Price	Risk Averse Users do not want to buy Newly listed crypto assets.	65%	1	50%	2	0.162
11.	Price	Users feel that there is less transparency in terms of buying and selling Crypto assets on the platform.	85%	2	80%	1	1.36
12.	My Investment	Users are unable to gauge the real time P&L of their investments on the platform.	90%	3	100%	2	1.35
13.	My Investment	Users are concerned about the volatility of the crypto assets and fear losing their money through the platform.	60%	0.5	50%	2	0.075
14.	My Investment	Users do not have a bird eye view of the weightage of each investment in their portfolio. This discourages them to	65%	1	80%	2	0.26

		explore and invest further in the respective asset basis, the movement of the price of a particular crypto asset.					
15.	My Account	User wants to have a live chat to get his queries resolved ASAP. At present there is only an FAQ section and an option to raise grievances which takes ages to address the concerns.	90%	3	100%	4	0.675
16.	My Account	Users want to but are unable to share and recommend the app to their immediate friends and families.	80%	2	80%	2	0.64
17.	Add Funds	Users prefer multiple payment options. The current setup only allows transactions through the Mobikwik platform.	95%	3	100%	2	1.425
18.	Add Funds	Users want to add funds quickly to their CoinDCX wallet to avoid price fluctuation and do not want to pay more for their favourite Crypto asset due to the fluctuation.	80%	3	80%	2	0.96
19.	Add Funds	Users feel that adding funds via Mobikwik is expensive, discouraging them to transact through the platform.	95%	3	100%	2	1.425
20.	Withdrawal	Users feel that the withdrawal process is not very transparent and the platform does not provide clarity on the same	85%	2	80%	2	0.68
21.	General	Users want to listen to Crypto pioneers and gather insights on Crypto investments as it is an extremely new investment instrument for the Indian investors.	60%	0.25	50%	4	0.018
22.	General	Users would be happy to explore certification courses around Crypto trading which gets them accustomed to various Crypto terminologies and their practical applications	65%	1	50%	4	0.081

Solutions for the Top Most problem are mentioned below:

1. **Problem** - Users have to fill in a lot of details to register on the app. The sign up form is comprehensive and adds a lot of friction in the onboarding of the User.

Soln:

- a) Gmail based Sign up for simple and easy registration
- b) Fb based sign up for the same reasons as above
- c) Twitter based sign up for the same reasons as above
- d) Koo based sign up for the same reasons as above and also as Koo has deeper regional penetration across smaller cities and towns in India, this could help in bringing in a new set of users on the platform who want to try crypto trading/investment.
- e) Only Mobile no. and OTP based registration for a one step sign up. The other details like Name, Email ID etc can be taken at a later stage in the user journey before the transaction. Infact, the details like Name, DOB etc can be pulled from the Photo ID proof being uploaded on the app.
- f) The existing form can be accompanied with a small infographic having details about the benefits of trading/investing through the platform post the sign up to keep the user motivated for filling in the details.
- g) Since Crypto assets are a very new kind of investment for the Indian audience, the sign up can be accompanied by a small reward which can be explicitly shown to the users along with the registration form details to keep them motivated to sign up on the platform.

Note:

- 1) Reach: Potential percentage of users this solution will have an impact on.
- 2) Impact : 0.25- Minimal ; 0.5- Low ; 1- Medium ; 2- High ; 3 - Massive
- 3) Confidence on the solution: 50%- Low ; 80% - Medium ; 100%- High
- 4) Effort in man months : 1 for low effort items, 2 for medium effort items, 4 for high effort items

S.No	Solutions	Rice	Score	Reasoning
a.	Gmail based Sign up for simple and easy registration	R- 90%, I- 2, C- 100%, E - 1	1.8	R- Since gmail is one of the most widely used email account in india,

				<p>using Gmail as the default login option could increase the sign up on the app</p> <p>I- Since the default Gmail login option reduces the friction of filling in the lengthy sign up form. This could reduce the drop offs from the sign up page</p> <p>C- The Confidence is high as the whole exercise of setting up the account can be achieved via a simple API with very high reach and impact</p> <p>E- The efforts are low as this can be achieved via gmail API integrations</p>
b.	Fb based sign up for the same reasons as above	R- 100%, I- 3, C- 100%, E - 1	3	<p>R- The reach is high as Fb has one of the largest user bases based out of India and almost every Indian has an Fb account.</p> <p>I- The impact is massive as the one click sign up via fb not only reduces the friction but also enhances the safety of the account. Logins into an app using fb credentials notifies the account holder.</p> <p>C- The Confidence is high as the whole exercise of setting up the account can be achieved via a simple API with very high reach and impact</p> <p>E- The efforts are low as this can be achieved via</p>

				gmail API integrations
c.	Twitter based sign up for the same reasons as above	R- 80%, I- 1, C- 80%, E - 1	0.64	<p>R- The Reach score is medium as twitter does not have a massive user base in comparison to gmail and Fb.</p> <p>I- The impact is low as it has got limited reach.</p> <p>C- The Confidence is medium as the whole exercise of setting up the account can be achieved via a simple API with very limited reach and impact</p> <p>E- The efforts are low as this can be achieved via gmail API integrations</p>
d.	Koo based sign up for the same reasons as above and also as Koo has deeper regional penetration across smaller cities and towns in India, this could help in bringing in a new set of users on the platform who want to try crypto trading/investment.	R- 70%, I- 0.5, C- 50%, E - 2	0.0875	<p>R- The reach is low as Koo has very limited no. of users compared to the behemoth Fb & gmail.</p> <p>I- The impact is low because of limited reach</p> <p>C- The Confidence is low as there are no APi integration available for Koo login</p> <p>E- Without readily available APi integrations, the tech efforts are going to be high to get this as the default login option on the app.</p>
e.	Only Mobile no. and OTP based registration for a one step sign up. The other details like Name, Email ID etc can be taken at a later stage in the user journey before the transaction. Infact, the details like Name, DOB etc can be pulled	R- 100%, I- 1, C- 80%, E - 1	0.8	<p>R- The reach is high as every user has a mobile no which can be used for simple login via an OTP</p> <p>I- The impact is Medium as the user will have to</p>

	from the Photo ID proof being uploaded on the app.			<p>anyways will other informations like Name, Email etc after signing up using mobile no.</p> <p>C- The confidence is medium because of the limited impact the solution will have on the user</p> <p>E - Since we are already taking the mobile no and OTP and we only need to remove the other fields from the Sign up form, the efforts to carry that out are minimal.</p>
f.	The existing form can be accompanied with a small infographic having details about the benefits of trading/investing through the platform post the sign up to keep the user motivated for filling in the details.	R- 75%, I- 0.5, C- 50%, E - 2	0.93	<p>R- The reach is medium as we are not changing the status quo of the current form and only adding infographics with certain details.</p> <p>I- The impact is minimal as the infographics do not motivate the user to fill the lengthy form. The infographics do not reduce the friction</p> <p>C- The confidence is low because of the limited impact on the users' pain points.</p> <p>E- The efforts are high as the entire sign up page will have to be rebuilt.</p>
g.	Since Crypto assets are a very new kind of investment for the Indian audience, the sign up can be accompanied by a small reward which can be explicitly shown to the users along with the registration form details to keep them motivated to sign up on the platform.	R- 75%, I- 1, C- 80%, E - 2	0.30	<p>R- The reach is medium as we are not changing the status quo of the current form and only incentivising the user further to bear the pain of such a lengthy sign up form.</p>

				<p>I- The impact is medium as the reward might motivate sum users to not drop off and fill the entire sign up form.</p> <p>C- The confidence is medium because of the limited impact on the users' pain points.</p> <p>E- The efforts are high as the entire incentivisation would require new development from ground up.</p>
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What is our Project’s Goal?

The project aims to increase the sign up conversion by 5% by reducing the no. of steps in the sign up form during the registration within the 30 days experiment window.

Problems :

- 1. **Drop Offs during Sign Up** - Users are dropping off at the time of registration because they are burdened with filling a cumbersome form with multiple steps while signing up.
- 2. **Unavailability of One-click Sign Up** - Unavailability of popular One-Click Sign Up, Gmail & Social Media Log-in options

Current Sign Up Form :

The image displays two screenshots of a mobile application's sign-up process.

Left Screenshot (Sign Up):

- Time: 1:09
- Header: Sign Up (selected), Login
- Text: Let's start your crypto journey!
- Fields: Full Name, Phone Number (with country code dropdown), Email ID, Password (with eye toggle).
- Text: We'll send an OTP to this number, We'll send a code to this email ID.
- Text: I agree to CoinDCX's [terms of services](#)
- Button: Sign Up

Right Screenshot (Mobile & email verification):

- Time: 11:15
- Header: Mobile & email verification
- Section: Mobile OTP. Text: Enter the SMS OTP sent to 7348823667. Field: [Empty]. Text: Didn't receive SMS? Wait for 26s.
- Section: Email Code. Text: Enter the verification code sent to hksrise@gmail.com. Field: [Empty]. Text: Didn't receive Email? Wait for 26s.
- Text: Never share your OTP/Code with anyone else
- Button: Submit

Objectives :

1. Reduce the no. of steps in the Sign Up flow during registration across Android & iOS
2. Integrate with Gmail & Facebook SignUp/Login APIs across Android & iOS
3. Run the experiment for 30 days and gauge the results of the suggested implementations
4. Solutions Release date - 28/10/2021
5. Experiment Tenure - 01/11/2021 to 30/11/2021

Context :

Use Cases -

1. User wants to finish the Sign Up process quickly
2. User finds it painful to fill so many fields in the Sign Up form
3. User has not logged into the platform for more than a day
4. User wants to log into the app after it has been killed

Assumptions -

1. The Sign Up conversion would increase by 5% if we reduce the no. of steps in the registration process
2. The new sign up process could bring down the sign up time to within 1 minute

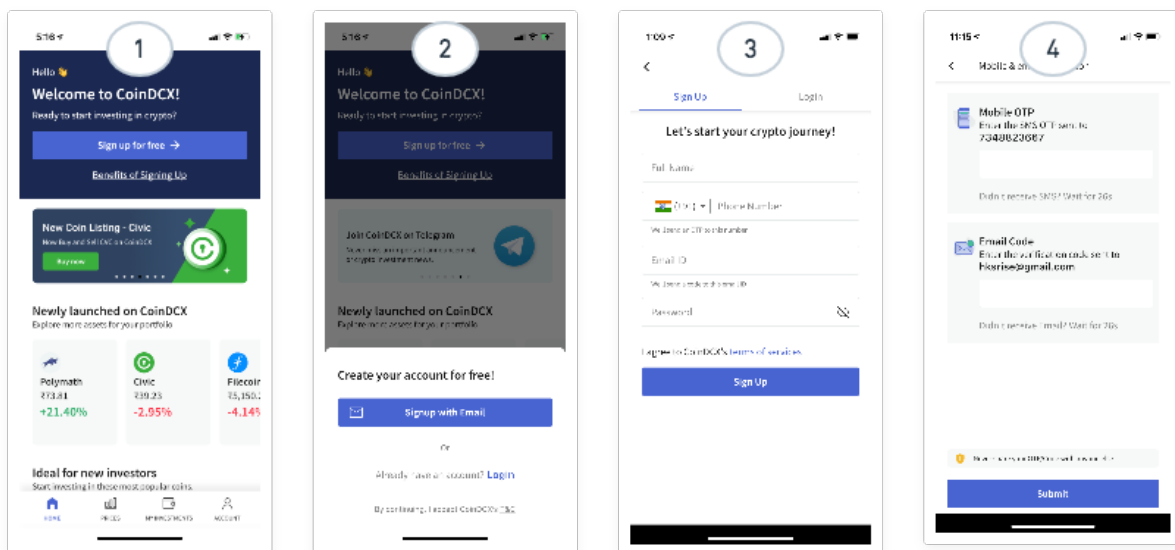
Proposal :

Social Media Integrations -

1. I choose Gmail and Facebook as they are the most popular platforms in the country
2. Users are familiar with Gmail & Fb Sign Up/Log In being used in their other favourite Investment & Non-Investment platforms
3. We'll be using OAuth 2.0 protocol for integrating with Gmail and Fb log in APIs
(The OAuth 2.0 authorization framework is a protocol that **allows a user to grant a third-party web site or application access to the user's protected resources**, without necessarily revealing their long-term credentials or even their identity)

User Experience :

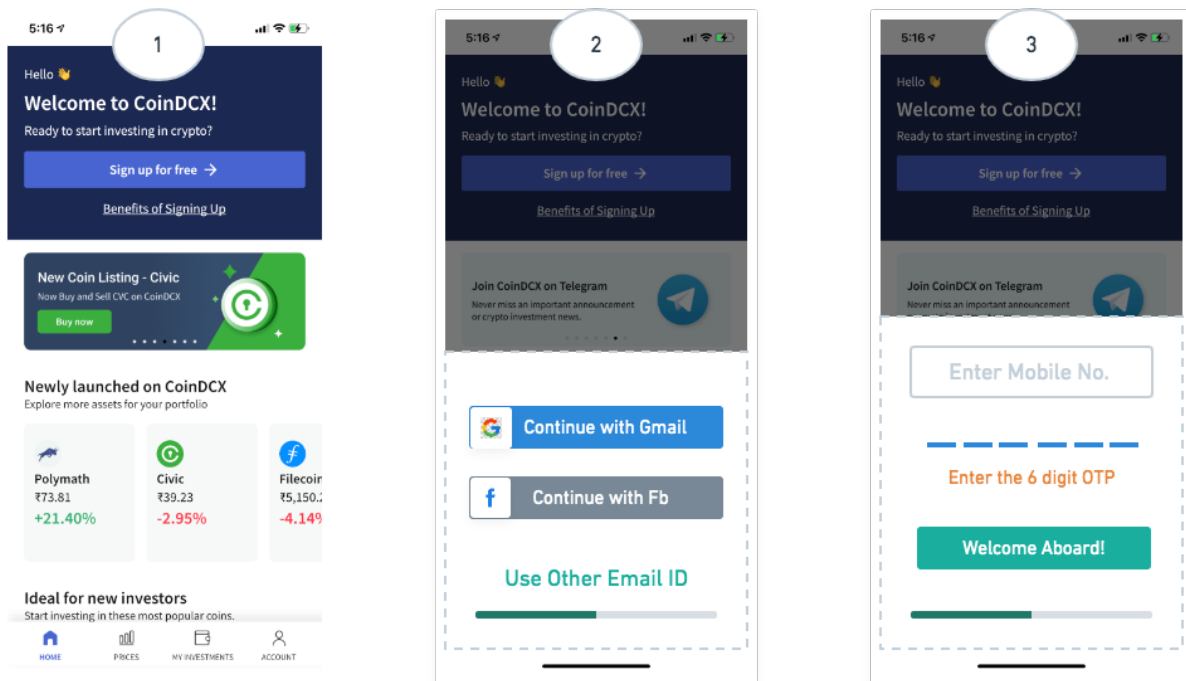
Current User Flow



Proposed User Flow

- a) Keep the 1 & 2 in the User flow shown above as it is except the size of the **dialogue box** in 2 to accommodate the below mentioned changes. Please feel free to increase the length of the dialogues box
- b) We need to replace the “**Signup with email**” with “**Continue with Gmail**” and “**Continue with Facebook/Fb**”
- c) Both the **Gmail & Fb signup** options should be in the form of “**highlighted buttons**” with the text mentioned in “**b)**” on them
- d) There needs to be a 3rd CTA for Signup, displaying “**Use Another Email**” in highlighted text and without a button
- e) The **New Users** signing up on the app, will be required to verify their mobile no. using a **6 digit OTP** which will appear after the user has successfully Signed Up using either of the above mentioned options.
- f) We can completely replace the Login option as most of the details even during the Sign up will be retrieved from the respective Signup/Login APIs and the same CTA buttons can be used for logging in.
- g) The Progress bar at the bottom of the Signup screen communicates the total no. of steps involved in the flow and the current step in the registration process to the users
- h) Both the New User and the already registered users can be taken to the Homepage of the app. While the already **KYC verified users** can carry on with the transactions and the **unverified users** can be **subtly nudged** to get their KYC verified to invest through the platform
- i) In case the user has killed the app after exploring/investing through the platform, the user will have to re-log into the app using the above mentioned **One-click** login method
- j) In case the user has not logged into the app for more than 6 hours without killing the app, the user must re-log into the app using the above mentioned login method.
- k) **In case of Gmail login failure** - When a user enters incorrect password google shall prompt user to re-enter the password
- l) **In case of Fb login failure** - When a user enters incorrect password, fb shall prompt user to re-enter the password
- m) **In case of OTP failure** - If an incorrect OTP is entered by the user, there should be an immediate feedback asking the user to re-enter the OTP
- n) **OTP Success** - The “Welcome Aboard” CTA button should get highlighted, once the correct OTP is entered, prompting the user to click on the button and experience the app

Please refer to the Proposed solution below :



OAuth 2.0 Vendors -

1. Google OAuth 2.0
2. Fb OAuth 2.0

Technical Requirements :

1. Android Versions to be supported - Build for Android 5.0 and up
2. iOS versions to be supported -
 - a) iPhone - Build for iOS 12.0 and later
 - b) iPad - Build for iPadOS 12.0 and later
 - c) iPod - Build for iOS 12.0 and later
 - d) Mac - Build for macOS 11.0 and later

3. OAuth 2.0 Setup

- a) [OAuth 2.0 Setup Process](#)
- b) [OAuth 2.0 Authorization Framework](#)
- c) [OAuth 2.0 Gmail Setup tutorial](#)
- d) [OAuth 2.0 Fb setup](#)

Details to be retrieved from the API while signing up -

- 1. Email Id
- 2. Username
- 3. Age
- 4. Customer Contacts
- 5. Profile Picture

Metrics & Reporting

- 1. % Conversions from Downloads to Signups
- 2. % drop off from the signup page
- 3. Total time taken from Download to Signup
- 4. % of users choosing Gmail as the Signup option
- 5. % of users choosing Fb as the Signup option
- 6. Week-on-week Gmail API failure report
- 7. Week-on-week Fb API failure report

Future Scope -

- 1. Biometric login for registered users
- 2. WhatsApp based Signup and Login

Team -

- 1. Goal Keeper - Harsh Kumar Sharma
- 2. Front End - Raju Rastogi
- 3. Back End - Jayakant Shikrey
- 4. QA - Baburao Singham

Tasks & Timelines -

1. **M1 - 12/10/2021**

Dev Completion (Front End & Back End with their integration) :

The QA will simultaneously build the use cases and share them to Harsh by 10/10/2021

Dev shall share for UAT(User Acceptance Test) to Harsh by 11/10/2021

2. **M2 - 19/10/2021**

QA shall share the test cases by the M2 deadline. The dev team can work on the iteration before M3

3. **M3 - 25/10/2021**

Sanity check on Stage environment

4. **M4 - 28/10/2021**

Prod Release