CRED Product Suggestions

I went through the Playstore and App store reviews and also talked to 5 college alumni who use the CRED app in between 18/07/2020 - 25/07/2020. I have found few insights and I am listing them below.

The Problem

From a product manager perspective while going through these reviews and interviews I found out that many users mentioned that they use CRED mostly once in a month which leads to **low engagement.** Having low engagement will lead to a lot of direct and indirect problems. In the next session, I will mention a few pain points faced by the user which leads to low engagement.

Pain Points

These pain points are from the perspective of the users.

- I have a lot of CRED coins, but I don't know what to do with them. I mostly want to spend coins in a particular area like fitness products, lifestyle products, etc, but most of the time there are no offers from that particular area and when there are offers I might miss them.
- I mainly use CRED to pay my credit card bills or monthly rent. Apart from that, I haven't explored the app much. I do not know if there are more features in CRED apart from the ones related to credit card bill payments or rent payments.
- I don't have a lot of finance knowledge. I have only basic knowledge of what a CIBIL score or Experiean score might be. Even if I wanted to get knowledge about them, I need to spend a lot of time browsing the internet to find the right content that will give me the right information.
- There are less competitive events through which I could earn CRED coins. I wouldn't mind spending 5-6 mins daily to earn CRED coins.

Solutions

Solution 1 - CRED Suggestions

CRED suggestion is a new feature to address pain point 1. This feature will give the user multiple-select options and the user can select specific areas he/she is interested to get notifications regarding offers in that area. Thus the user can make the notifications personalized to himself/herself. This will also ensure that the user won't miss out on offers which excites him/her.
Eg: The user selects the option to receive notification when a new offer from Fitness product comes. The app will give a notification when there are new offers for fitness products.

Solution 2 - CRED Weekly

CRED weekly is an article related to finance management released on a periodic basis. This is a solution to pain point 1 and 2. The articles will be in such a way that it contains hyperlinks to features in the CRED app which help the user understand financial knowledge through the CRED app.
Eg: One of the articles will be "What is the Experian score? How to improve it?" The article will contain an hyperlink which will direct the user to the credit score checker. The user will be enlightened with important information and they will learn more about features in CRED.

Solution 3 - CRED Games

CRED games are a collection of small and single platform games and puzzles like Sudoku, Crosswords, etc. The user who solves the daily game the fastest can get a reward. This will encourage them to use the app more. But, a major problem with implementing this feature is that it deviates from the CRED's fundamental vision.
Eg: One of the daily games is a Sudoku puzzle. The user who solves it the fastest will be rewarded with a set of CRED coins.

Measuring Success - Metrics

Common

- **North Star Metric:** Stickiness = Daily active users / Monthly active users
- Number of users using each of these features
- Average user session time

CRED Suggestions

- Number of users clicking the CRED suggestions notifications
- Number of users enrolling for CRED suggestions
- Number of offers claimed per user

CRED Weekly

- Click through rate for hyperlinks in CRED weekly
- Average time spent on article per user per session
- Average time spent per user in each of the features in CRED

CRED Games

- Average time spent per user in CRED games

Feature Prioritization

Each of these features are scored out of five for the given criterias.

Criteria	CRED Suggestions	CRED Weekly	CRED Games
Impact on Engagement	3	2	4
Impact on User Experience	5	4	2
Easiness of implementation	4	2	1
Relevance to CRED's vision	2	3	1
Cost of implementation	-1	-3	-4
Total	**13**	**8**	**4**

Comments: Implementing CRED weekly would require new content writers and a lot more talent specialized in this field. Implementing CRED games would require a lot more talent and a lot more infrastructure.

Drawbacks

Few drawbacks associated with implementing each of these features are:

- There's a slight possibility that the users will only focus on spending coins for offers shown through the notification and will stop spending coins in general.
- Certain partners might complain that there are preferences given in the notifications for certain other partners which might lead to a whole new set of problems.
- Certain users might complain saying that the CRED suggestions app is collecting a lot more data on the users than required.
- Implementing the CRED weekly will require hiring a lot of new talent like content writers. It can also lead to mis-informations spreading if not checked properly.
- Implementing the CRED weekly might deviate a bit from CRED's fundamental vision even though it enriches user experience.
- Implementing the CRED games would require hiring a lot more talent and would require these talents working specifically on this feature.
- Implementing the CRED games would deviate a lot from CRED's fundamental vision. The engagement brought in by the games are not a direct reflection of the users using the CRED app in the way they are supposed to.
- There might be a lot of problems arising which are related to the games especially with respect to glitches.

Thank you