

Who is She

Aysha is a seasoned banking project manager with 15 years proven track record of success working with the largest bank in United Arab Emirates Abu Dhabi Commercial Bank, Khaleeji Commercial Bank and Credimax in Kingdom of Bahrain. She holds bachelor degree in computer science and multiple professional certificates in banking, project and product management. She focuses on digital transformation projects delivery, planning competent in all aspects of agile methodology, business, products, technology and customer experience.

Outcome on her real-time work experience

“Banks have to upgrade themselves, or risk being burnt to the ground.” – JP Nicols, Co-founder Bank Innovators Council.

Aysha is in charge of market research in the Bank, discovers new markets, understand customers and their needs that designs optional features, services and products. Following to bank’s digital growth strategy, she is proposing a value proposition that adding a new feature using agile iterative methodology on existing mobile banking targeting Millennials as a segment and will be taking you through product development life cycle of this features.



Assumptions

- Millennials want tools to be more financially literate
- Millennials value financial application security
- Millennials prefer to use their smartphones & apps over websites
- Millennials prefer easy and innovative solutions
- Bank infrastructure can support categorization
- Categorization of transactions is a desirable feature

Identify Hypothesis that fits to Bank's core value

Bank Core Values

Transparency, convenience, innovation, and integrity

Goal

Increase the target audience's app utilization by 30% within six months of product launch.





How to get there?

Build and launch a categorization system within the Bank's mobile banking application.

Our Opportunity Hypothesis

Bank seeks to improve the banking experience for users aged 26-41 by launching a categorization system within the company's current mobile-banking ecosystem. We seek to increase the target audience's app utilization by 30% within six months of product launch.

Value Proposition

<p>Pains </p>	<p>Pain relievers </p>
<ul style="list-style-type: none"> ● Can't categorize expenses ● Concern over 3rd party apps' security ● Inconvenience to navigate and budget between multiple apps ● Distrust of Financial Institutions 	<ul style="list-style-type: none"> ● Clear visual of expenses by category ● No 3rd parties, no delays and no inconvenience ● Less people touch financial data ● Autonomy over finances
<p>Customer Jobs </p>	<p>Gains </p>
<ul style="list-style-type: none"> ● Track expenses ● Budget money ● Pay Balances 	<ul style="list-style-type: none"> ● Easy and secure mobile banking experience ● A unified hub for personal finance management

Persona

Millennials, Gen-Z and the upcoming generations

Success Matrix

- Increase existing user's engagement
- Increase no. of new users
- Increase customer satisfaction

Uses Cases

New option on existing mobile app to set up expenses category that manage personal financial budget

Objectives

- Bank's objective

Increase user engagement on mobile application by 30%

- Defining Success
 - Frequency of login on mobile app increased
 - Average time spent on mobile app increased
 - Increased download of mobile app by existing customers

- Customer Objective

Be able to use mobile banking app for budgeting

- Success Metric

Increase NPS

Increase use of new feature on mobile app for budgeting

Validation

Data presented at stakeholder meetings indicate about 40% of our current millennial customers using another apps for budgeting applications. A survey was conducted and customer feedback indicated that 60% of respondents would appreciate the ease of having a budgeting tool included in their bank system

Products strategy

- Provides budget features tied directly to bank (no-third parties)
- No lag or latency, just immediate updates for a fast paced lifestyle
- All-in-one hub for managing all aspects of personal finances
- Data and reporting that makes sense

Pricing strategy

- Feature focus: Millennials & Gen-Z. Relevant to all!
- Goal: All-in-one-hub for financial needs by adding no-cost value
- Cost: **Nothing!**

Placement strategy

Mobile App: Additional Features - Always On

Existing Customers:

Splash screen on next login

Banners on website, after login

New Customers:

Benefit messaging

Other advertising:

Online messaging (Social Media, Web Ads)

Custom-targeted Ads

Promotion strategy

- Reinforce the value and partnership to our customers
- Builds Trust & Brand Recognition
- Channels: Internal & External

Product Launch Roadmap

Launch Phases	Tasks	Timeline
Partner Awareness	Product, Marketing, and Engagement teams generated awareness of our new product	Nov 2022
Launch Date	Hard launch of the feature to all Bank users	Dec 2022
Market Awareness	Marketing and Engagement Teams to drive awareness of new offerings	Mid of Dec 2022
Post Launch Debrief	Reviewing KPIs, benchmarks, and testing with all internal teams & top 3 partners	End of Dec
The future features await!	The future features await!	2023

Launch Considerations

- Generated partner awareness over the past 6 weeks
- Leadership team final buy-ins received
- Engineering team completed final review
- successful penetration testing

Customer Messaging

Banking with a speed as fast as your lifestyle!

Customer Feedback



What kind of consumer feedback are we looking for?

We would have the real-time feedback via emails and app notifications to hear from the customers what they like in the new features and what they do not to come up with new features.

Aysha's genuine thoughts

A special thanks to ADGM and CFTE for launching scholarship Fintech programme and empowering women to Jump-Start, upskill and boost their career journey with latest innovation financial services industry.

The program is extremely insightful and valuable for us as we must keep ourselves updated about newer technologies, it strengthened fintech and innovation skills and knowledge. I would recommend this course to everyone so that they can work on implementing technologies in their daily lives and working process of their business.

