

PDM38: Final Presentation



beem.it

**Pay, request,
transfer & split
money instantly.**



- What is the user problem?

Today, there's only one way that users can transfer money to friends using Beem It: connecting their Visa/Mastercard debit card to the app and withdrawing funds from that account. Recent customer research indicates that this feature is working, but users are interested in additional options for transferring money.

- Why do we need to fix it now?

What is the problem?

*Works great *if* you have a compatible debit mastercard or visa card*

It only works if you have a debit card and your friend is also a Beem It user

Not bad, but pretty limited in what it can do

Cool app! but doesn't seem to support all debit cards and no credit card

It's frustrating that I have to use a debit card to pay and there's no other way

Needs more types of compatible cards

**Taken from Google Play/App Store Reviews & customer interviews*

What is the solution?

Problem Statement

I need a way to... use my Beem It account as a digital wallet

because... I want more ways to use my Beem It account to transfer money to family and friends.

Hypothesis

We believe that by... giving our customers the option to use their Beem It account as a digital wallet

then... they will have more ways to transfer money.

Who is the customer?



Chelsea

Age: 26

Work: Marketing Manager

Archetype: The Early Adopter

Goals:

- Wants an easy way to split bills with housemates
- Values simplicity in any app experience

Frustrations:

- Needs more ways to pay, not satisfied with just using a card
- Hates switching between apps to get jobs done



Pablo

Age: 45

Work: Accountant

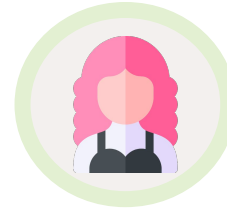
Archetype: The Newbie

Goals:

- Wants to move away from big 4 bank
- New to fintech apps but wants to try it out

Frustrations:

- Finds new tech challenging to pick up
- Not aware of other products in payments space



Jane

Age: 17

Work: Student

Archetype: The Schoolie

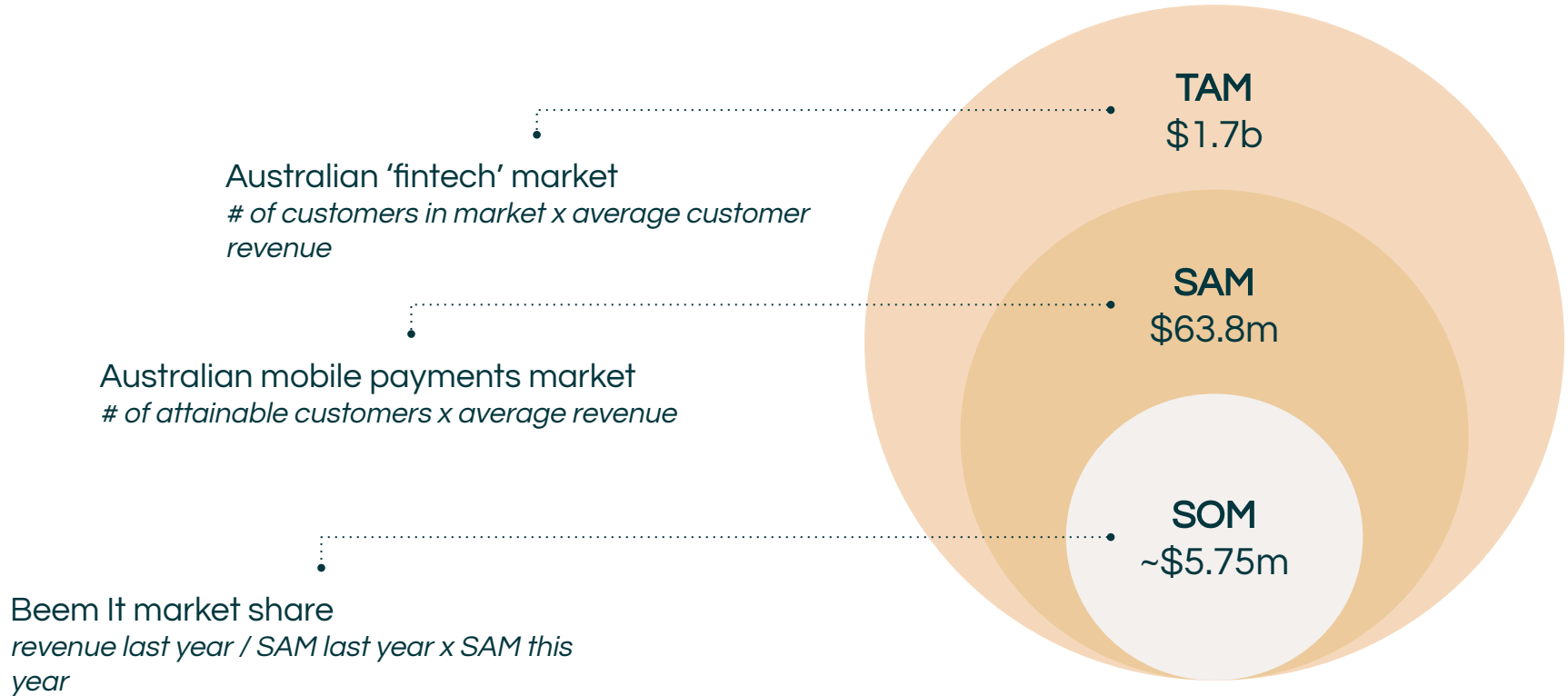
Goals:

- Needs a way to pay her friends back during social outings

Frustrations:

- Doesn't have the same flexibility as adults when transferring money
- She has tried Beem It but not all her friends use it

How big is the market?



What alternatives are out there?

	Beem It	Google Pay	PayPal	Groupee
Digital wallet		X	X	
Pay anyone*	X		X	
Contacts	X			
Instant payment	X	X	X	
Split payment	X			X

141 products in AU Payment market (KPMG 2019)

How will we measure success?

Implement solution to give users more ways to transfer money

- Generate assumptions based on user problem
- Before end of Q2, interview 10 users to validate assumed value of digital wallet feature
- Roll out digital wallet MVP in Q3 2020

Drive early adoption of new wallet feature

- Sign up 1,000 users to digital wallet beta by end of 2020
- Interview 10 beta users to gain insights on feature
- Iterate feature improvements based on feedback

Work towards a market-leading position in AU money transfer app market

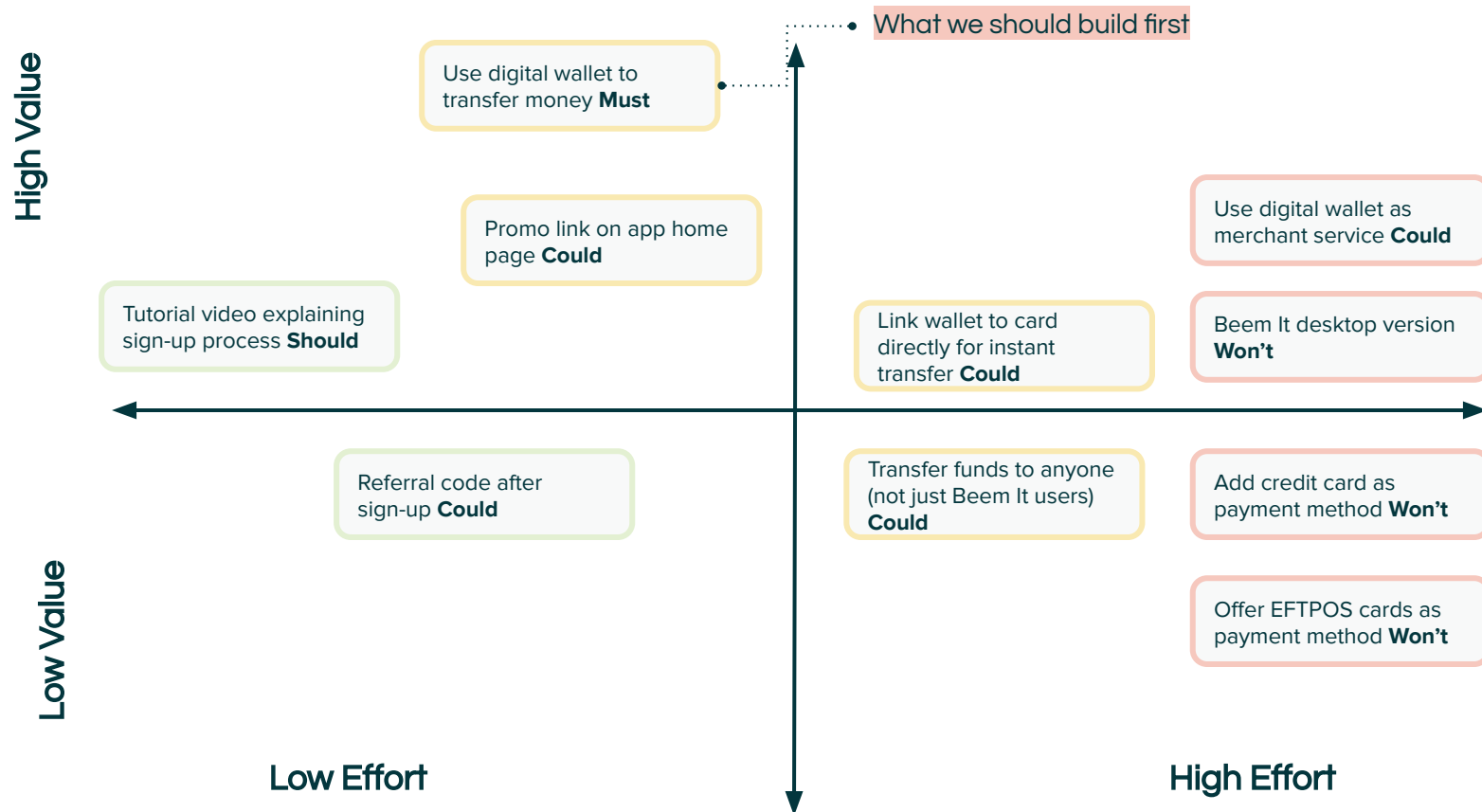
- Digital wallet feature to GA in Q1 2021
- Sign up 5,000 new users by end of Q2 2021
- Reach the top spot in Finance app list on Google Play and App Store by 2H 2021 (currently 6th on App Store)

What factors are critical to success?

Pebble

Rock

Boulder



How do we get this product to market?

Pebble

Rock

Boulder

Current

June - July

Add option to send funds from wallet

Voiceover for video

Record tutorial video using screen capture

Near Term

August - September*

Add digital wallet via Cards page

Transfer funds between linked card and wallet

Embed tutorial video on sign-up page

Add tutorial video to App Store listing

Future

October - November

Referral code after sign-up

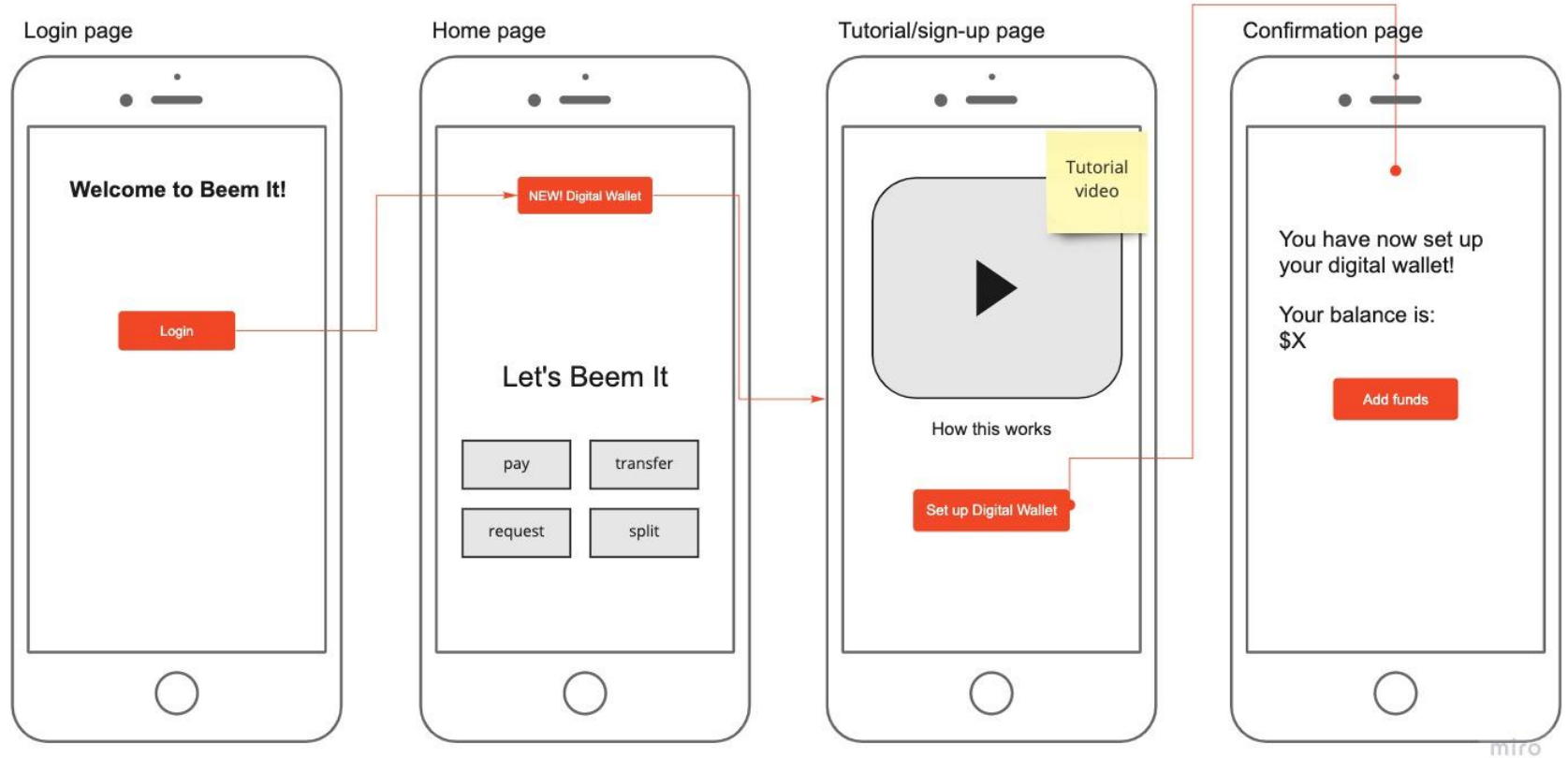
Set default account to receive funds to wallet

Embed sign-up link on app homepage

Integrate home page embed link with sign-up page

*Targeting MVP launch for August 2020

How do we get this product to market?



Given the above, what's your recommendation?

Implement digital wallet feature

This feature will deliver a solution to the user problem that has been highlighted.

Leverage gap in market

The AU money transfer app market has room for growth but there are increasingly more players seeking market share.

Beem It could become an emerging AU market leader in digital wallet offerings with a peer-to-peer payments focus.

Explore how to grow feature

Identify and introduce improvements to the feature in future iterations.

Thanks!
(Please
give me
feedback!)