

Discovery - Concept Card

Native IOS my account app for a loans provider

Business idea				Idea Owner / Sponser	
<p><i>Single sentence explaining what the idea is. Format: "If We... Then..."</i></p> <p>If we... Build a responsive My Loans website that gives people self service functionality Then... we will reduce costs as customers will not call the contact centre as much</p>				<p>Name of the person who takes on responsibility for the idea and will push it through.</p> <p>Bob Smith</p>	
(Customer) Demographics		Business Driver		Reasons for Confidence in the Idea:	
<p><i>Who do we want to target with this idea?</i></p> <p>Customers with 1+ loans Customers who use Apple Mobile Devices</p>	<p><i>Who do we want to avoid / exclude from this idea?</i></p> <p>New Applicants (those without a loan) Fraudulent Customers</p>	<p><i>What do we hope to get out of this?</i></p> <p>Reduction in calls to contact centre (41%) Increase in upsell to customers with only one loan (10%)</p>	<p><i>Why should we do it now?</i></p> <p>Decrease in value of pound means that our monthly offshore contact centre costs have gone up by 30%</p> <p>Plans are in place for next FY to scale business by moving into the near prime market.</p>	<p><i>Why do we (internally) think that it will give us what we expect?</i></p> <p>80% of customers who call the Contact Centre use an IOS device 52% of all monthly calls to the contact centre are to manage basic account functions</p> <p><i>Why will our targeted customers think this is a good idea?</i></p> <p>1) Call answering / issue resolution time is in top 3 of complaints logged. 2) The ability to self serv on basic account functions has been top of our customer feedback survey for last 8 months.</p>	
Approach / Solution				Post Launch	
<p><i>What are we going to do / build / change? Can it be delivered in phases?</i></p> <p><u>IOS native app that lets the user:</u></p> <ul style="list-style-type: none"> - manage account details (address, etc.) - manage payment details (payment method, direct debit date, etc.) - make a payment (single payment / settle loan) <p>The app will also contain banners / upsell promotions that will be tailored to the individual users (ie different users will see different banners based on their borrowed amount / APR rates / etc.)</p>				<p>Success</p> <p><i>What does success look like for this project? What are the metrics we need to think about during delivery?</i></p> <p>Project delivers agreed scope Multiple releases (MVP, R1, etc.) used to deliver the project</p>	<p>MVT / Optimisation</p> <p><i>What will we do to Test & Optimise the delivered functionality?</i></p> <p>Design / look and feel of upsell banners Location of upsell banners within the app</p>
				<p>Evolve / Roll Back / Pivot</p> <p><i>There are 3 options available to us after delivery – 1) Evolve the idea and build on it, 2) Remove the functionality or 3) Leave it and pivot onto the next idea. What will make us choose 1,2 or 3?</i></p> <p>Evolve... >34% reduction in calls, >8% increase in upsell</p> <p>Pivot... 2 - 34% reduction in calls & 0.1 - 8% increase in upsell</p> <p>Rollback... <2% reduction in contact centre calls & <0.1% increase in upsell</p>	<p>Marketing</p> <p><i>How will our customers know that we have delivered what they need?</i></p> <p>E-mail marketing campaign will be needed to inform customers that the functionality is available. It is expected that this will be a multi stage messaging campaign. i.e.</p> <p>1) functionality is coming... 2) functionality is here... 3) why aren't you using the functionality... 4) etc.</p>
				<p>Business Impact</p> <p><i>What touch points / impact will it have on existing business functions? Do we need any new capabilities?</i></p> <p>Impact on Contact Centre - Head count - Office Space</p> <p>Will need for mobile device strategy / policies Will need to consider app store brand presence (reviews, etc.) Provides an increase in customer analytics (in app behaviours)</p>	
<p><i>Pros</i></p> <p>Paper prototypes had 78% acceptance amongst IOS users</p>	<p><i>Cons</i></p> <p>1) Limited (but some) IOS development experience in Team 2) Complicated App Store submission process</p>	<p><i>Questions / Concerns</i></p> <p>Future support (how do we support the next version of IOS / device / screen resolution / etc.)</p>			

Further information: <http://bad.tools>

