



Peeling the Onboarding Onion

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Who am I



Square

All things fintech
(lending, banking,
payment, identity,
fraud, ML)

Who is Square



Peeling the onboarding onion



What is onboarding

Account creation

Personal Information

Email Address

Primary Phone Number

When you provide your email address, we may use it to send you important information about your application and account(s), as well as other useful products and services.

Enter a valid mobile phone number if you'd like to use your application for text.

Legal First Name MI

Legal Last Name

Date of Birth (MM/DD/YYYY)

Tax ID (SSN or ITIN) Show

Residential Address (PO Box is not valid)

Age/Status (if Applicable)

ZIP Code City State

Please select an option

Verification

Activation

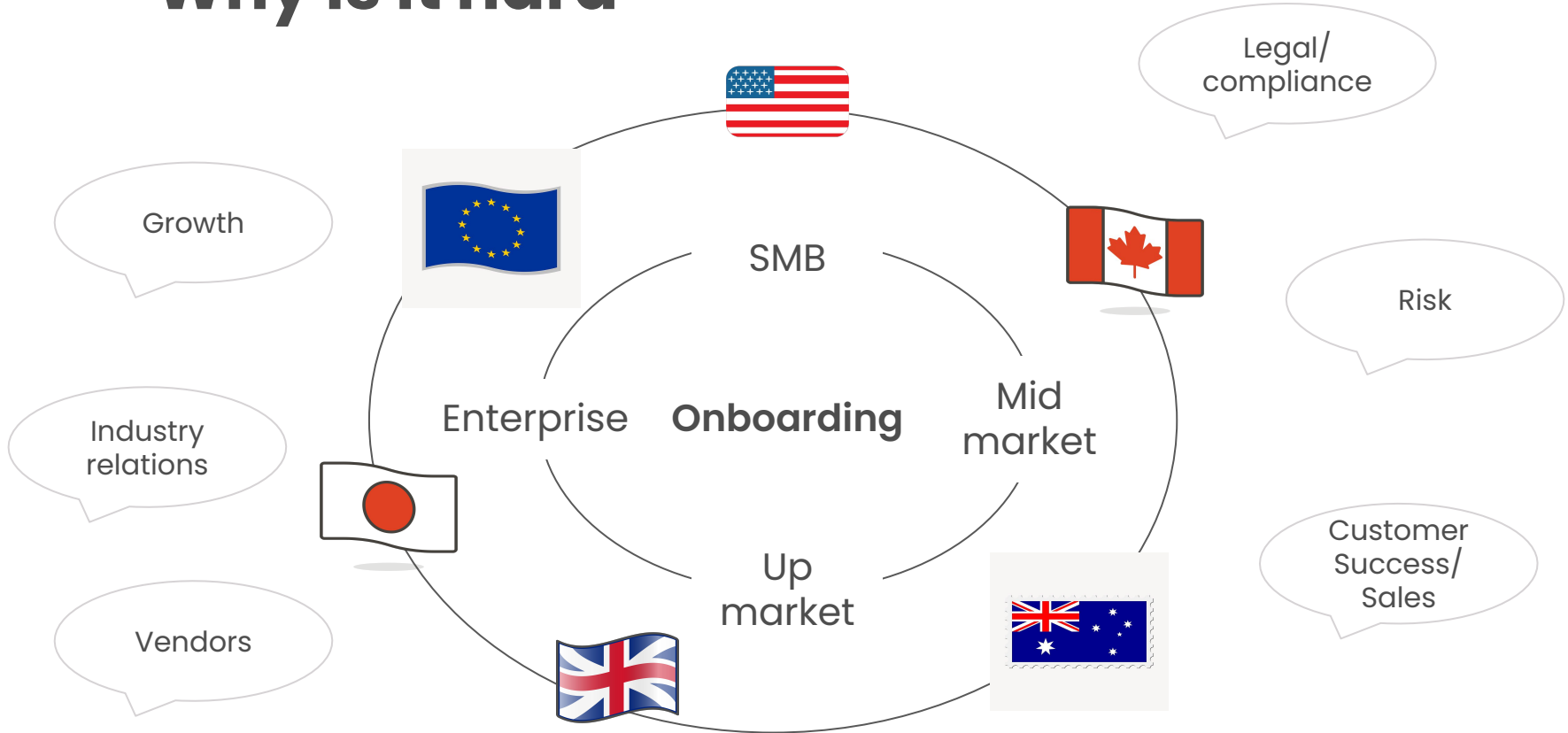
What else can we help you manage?

Select all that apply so we can suggest the right software tools for your business needs.

- Create an item catalog
- Manage payroll
- Set up gift cards
- Set up marketing campaigns
- Create a loyalty program
- Set up financing
- Manage appointments

Product selection

Why is it hard



What should we do



Understand the strategy and goal



Breakdown the funnel and experiences



Observe the micro behaviors

What should we do



Understand the strategy and goal



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Observe the micro behaviors



Understand the strategy and goal

Strategy pillars

I.e., what are the 2 - 4 themes for the company

Top metrics

E.g., is it volume growth or profit per customer

Focus area

E.g., which segment, vertical and market?
What is the challenge?



Hypothetical question

Country X has the worst activation rate by quite a bit, compared to other countries.

So onboarding sucks in that market, and we need to be all hands on deck on improvements until it's up to par.

Right or wrong?

Understand the strategy and goal



It's not prioritization until it hurts.

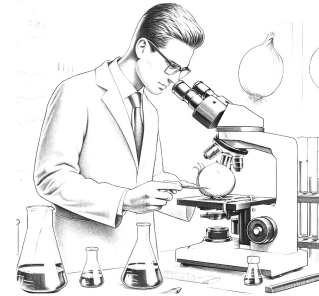
What should we do



Understand the strategy and goal



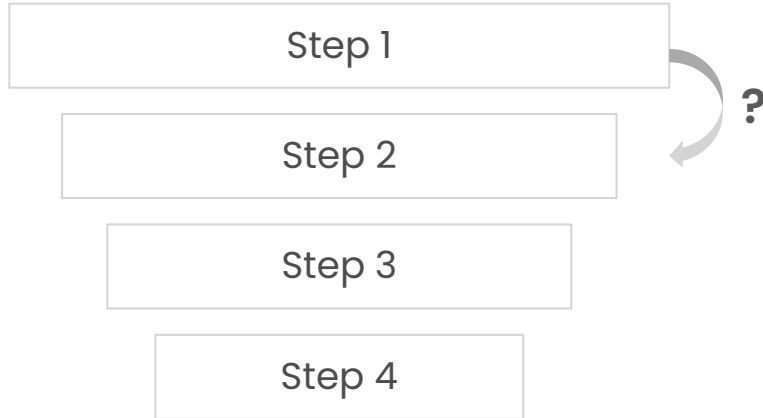
Breakdown the funnel and experiences



Observe the micro behaviors

Breakdown the funnel and experiences

Quant



Qual

- Listen to CS calls
- Talk to your customer
- Make friends with Sales
- Look at your competitors





“Good friction”

The Facebook Payments team was testing ways to improve conversion. Someone suggested adding a zip code request to the flow. Surprisingly, this increased conversion, even though it added friction for users. Why? The zip code validation created a sense of safety. The extra step in the flow improved the way users viewed the experience.

ASKING FOR ZIP CODE

VERSION A

Card Number

Card Type    

Expiration Date /





Security Code (CSC) [?]

Zip/Postal Code

Country

VERSION B

Card Number

Card Type    

Expiration Date /

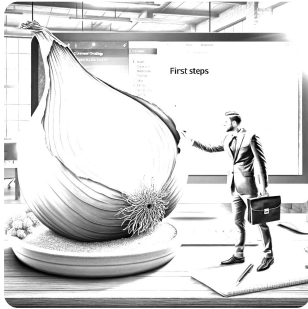
Security Code (CSC) [?]

Country

Screenshot from YouTube video

Source: <https://debliu.substack.com/p/increase-your-effectiveness-by-adding>

What should we do



Understand the strategy and goal



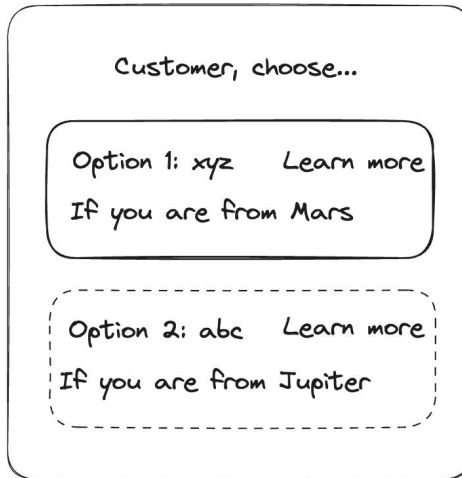
Breakdown the funnel and experiences



Observe the micro behaviors

Observe the micro behaviors

Do customers read what
you want them to read?



Observe the micro behaviors

How do customers vs bad actors interact with this field?





Takeaways

- Understand your company's strategy to set your product goals and metrics that should ladder up
- Prioritize and break down the problem with qual and quant insights
- Go even deeper - observe your users' micro behaviors

Pick your onion

The more critical it is,
the deeper you peel it,
even though that could
mean tears and sweat.





Thank you!



ITERABLE

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