



Increasing Simpl's Payment share on Lenskart

Problem Statement

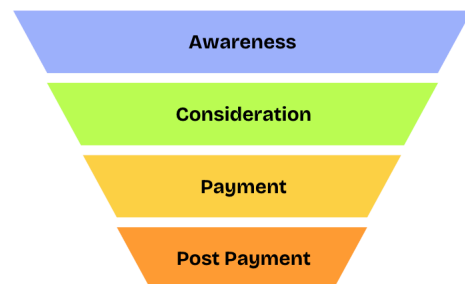
Simpl's payment share on Lenskart is 5%, the goal is to increase this share.

Payment share is what percent of all successful transactions on lenskart take place via simpl

My Approach

I have divided my suggestion/ideas into the following steps, this will include current flow optimisations and new opportunities Simpl can explore. I will be covering them one by one:

- Awareness
- Consideration
- Payment
- Post Payment



To breakdown the problem better and to target the right audience with the right approach, I have divided them in sets, optimising for each cohort would help us increase the wallet share percentage, however we can defiantly pick and choose which cohort would have the highest impact on our goal and accordingly prioritise:

Cohort A: Simpl users who are Lenskart users (Converted - ideal cohort)

Cohort B: Simpl Users who are not Lenskart users (new to lenskart)

Cohort C: Lenskart and Simpl users who haven't used Simpl on Lenskart

Cohort D: Lenskart users who don't have Simpl

Awareness

This lever primarily deals with creating awareness among the users about Simpl and lenskart's collaboration. Goal here would be to increase our top of the funnel. This can further be split into two parts:

▼ Awareness about Simpl on Lenskart (For Cohort C and D)

This will entail Increasing visibility on Lenskart across real estates:

- Payments page



▼ Current Payment Page Placement of Lenskart

1. Recommended
 - a. CRED pay → cashback for users
 - b. PhonePe
2. Other UPI Apps
3. Cards
4. BNPL
 - a. ★ Simpl
5. EMI
6. Wallet
7. Net banking

- As discussed this depends on lenskart's internal algorithm primarily on the success rate and wallet share
- There is some room here though to negotiate on the positioning by first understanding where are we lagging from other instruments and how

can we improve, and hence improving our ranking

- Goal here would be to come in the recommended section, but if not that we would want to be placed above UPI apps for all users and for certain cohorts be in the recommended section
- Adding widgets and ad cards on other app properties
 - Direct advertisement about simpl on the app

▼ **Awareness about Lenskart on Simpl (For Cohort B)**

Right now the only place where I could see Lenskart on the app was in the merchant section, we can double down on this and use it like an additional revenue source or even as a barter lever for us. Some experiments that we can do:

- **Post transaction scratchcards**

Can be a lucrative option for a brand like lenskart, which actually pays gpay, cred etc to advertise and give coupon code for free subscriptions on their post transaction screen. When the user comes to finally settle the bill we can have a scratchcard framework that works for the users, as they are rewarded for doing something that they were anyways going to do, and also helps us positioning it as an advertisement space, which can we used as a negotiation lever or direct revenue as well.

- **Additional Advertising**

Other than the current branding of all the apps bunched together, we can try giving certain brands additional space on the app, building leverage points that we can double down on during negotiations

Consideration

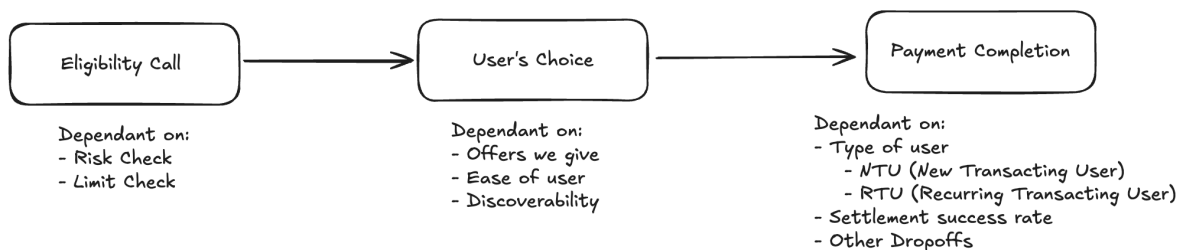
Here the target would be to make sure that the user considers Simpl for payment, considering we have exhausted the awareness levers. Here we would be looking to target users based on different cohorts, hence we will be able to optimise on the cost and cashbacks. Some on the constructs we can try are:

- Gamified Cashback

- **Construct:** Once you pay, spin a wheel and get a chance to get the product free
- For both **Cohort C and D**
- Settlement days increase (Pay in 20 days instead of 15)
 - **Construct:** If you buy a Lenskart product using Simpl you get additional 5 days to settle your khata on Simpl
 - Will have to setup guardrails here of allowing this only once per user per term
 - For both **Cohort B**
- Offer
 - Pay with Simpl and get Lenskart subscription free
 - For both **Cohort B**
- Direct Cashback
 - Not preferred
 - Can be used as last resort for **Cohort D**

Payment

Summarising our conversation, these are the three steps that determine final payment share. We have covered User's choice in the points above, hence we will be focussing more on the Eligibility call and Payment Completion now.



Eligibility Call

This is the call done by the merchant to our system to know if the user is even eligible for the pay later option, and if they are upto what limit can they transact. Understanding and optimising this logic can help us get more users who are eligible and hence make better decisions.

▼ Risk Checks

Here we would like to optimise to improve the funnel, whilst being mindful of the risk checks. Understanding these prior to suggesting something new, would be important.

▼ Having Flexible limits

Test: I have a limit of Rs. 3000 on simpl right now, I tried testing if I make a transaction worth Rs. 3050, would the system still give me an. option to transact via Simpl.

Verdict: It did not give me an option to pay via Simpl

Suggestion: Can we make the limits a little flexible, wherein if the final payment amount is within 10% of user's current limit we still allow them to make the transaction. Here the final decision maker will be the Risk team handling the eligibility call, but we would want to optimise at this point, it can help us drive high AOV transactions to the Lenskart.

Apart from this we can also have slightly flexible risk checks for users in **Cohort B and C**

Payment Completion

Current Funnel for all users who have not transacted with Simpl on Lenskart:

Select Simpl → Juspay PG page loads → OTP SMS → User puts the OTP → Payment is done

Certain improvement that can be done here:

- Optimising funnels for users who have Simpl App on their phone (**Cohort C**)

The current flow for these users is same as the flow for a new user, where they have to do 3 steps **Juspay PG page loads → OTP SMS → User puts the OTP** to complete the payment. I feel these three steps can be eliminated and we can establish a new flow here, which would decrease the dropoff points. This flow would be different on both android and iOS, since iOS does not allow intent redirections.

Proposed flow and requirement:

Adding an additional check at the time of eligibility that does the user have Simpl app on their phone.

- On android

Select Simpl → redirected to Simpl → Swipe to Setup payment → Payment is done → CTA pointing back to Lenskart app

- On iOS

Select Simpl → Get PN from Simpl → Click on the PN → redirected to Simpl → Swipe to Setup payment → Payment is done → CTA pointing back to Lenskart app

I feel these flows are better than the current OTP flow because:

- They remove external dependency on Juspay or any other PG
- This eliminates the OTP input step
- Brings the user to our app, giving an option to create recall, extra advertising space and chance give some visual delight to the user
- They flow would be similar to normal user flow of any other UPI app, it is something the user would already be accustomed to

Questions that need to be addressed?

- Do we want to act as the endpoint for payment, and is that a perception we are fine with?
- Is it technical and legal feasible for a BNPL platform to redirect users via intent?
- Is it technically feasible to check if simpl app is in your phone in the eligibility API?
- Decreasing OTP dropoffs
 - OTP via Whatsapp/Email

SMS might not always be the best way to share OTP, this comes from a person painpoint as well, as in some areas of my house I am not able to receive OTPs via SMS as my mobile network doesn't but those areas do have WiFi reception. So sending OTP via Whatsapp (as that is the most

commonly used chatting application) or email would work better and we can further decrease the dropoffs.

- By adding additional VMNs

Having proper VMN coverage can help us improve the time and success rate of OTP reception. It is something that improved our OTP dropoffs by nearly 5% at Fam.

- **Addition PG providers**

All the times I initiated a transaction, Juspay's PG opened for me. I would like to explore if we can add other PGs here and then choose the most optimal one (Highest success rate, lowest dropoff) from our orchestrator. This will help us in:

- Providing the fastest checkout
- Safeguarding for downtimes

(Although this is something that might already be implemented)

Post Payment

This will target people who have transacted on Simpl to:

- Resurrect → Nudging them to buy again
- Refer → Bring in new customers