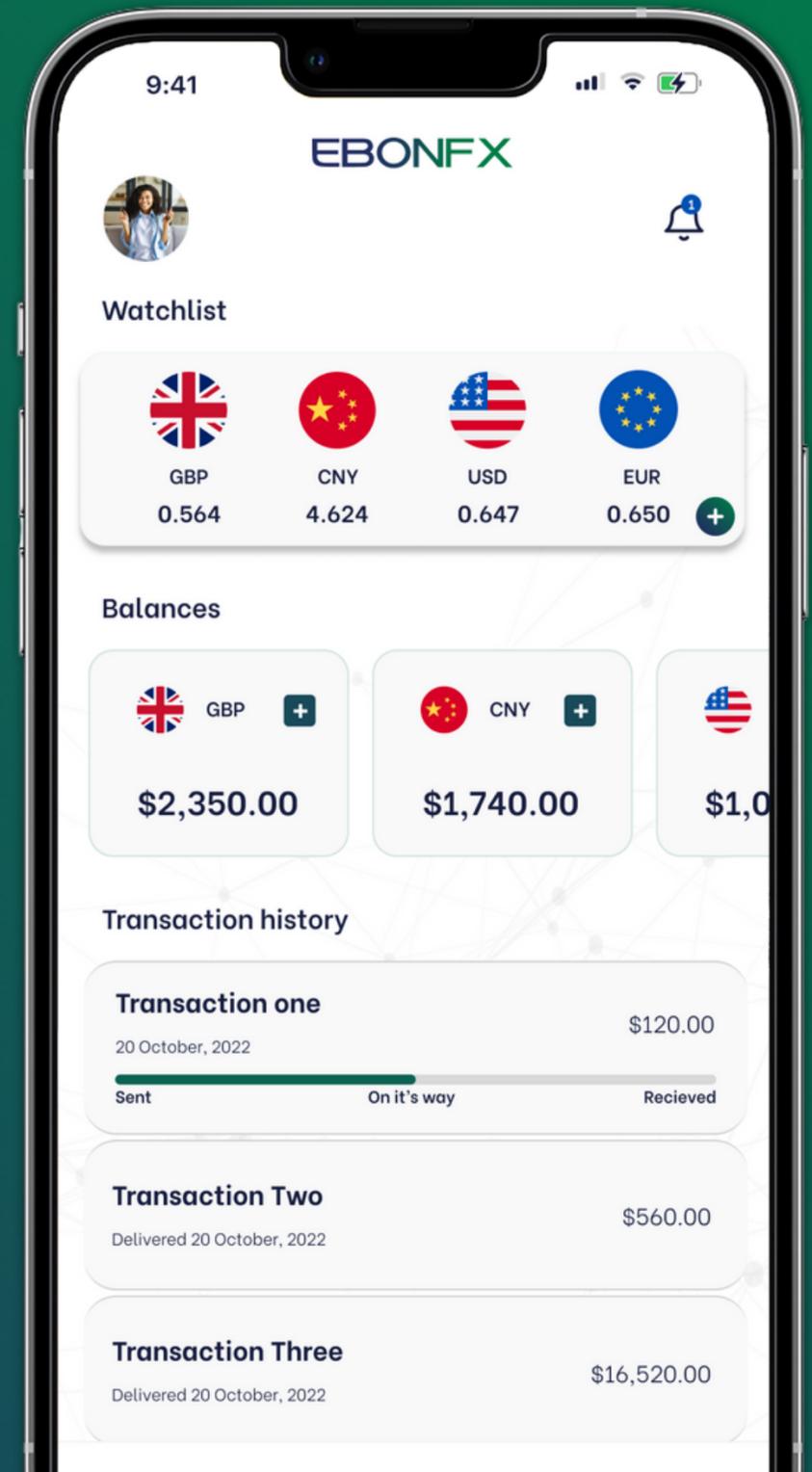
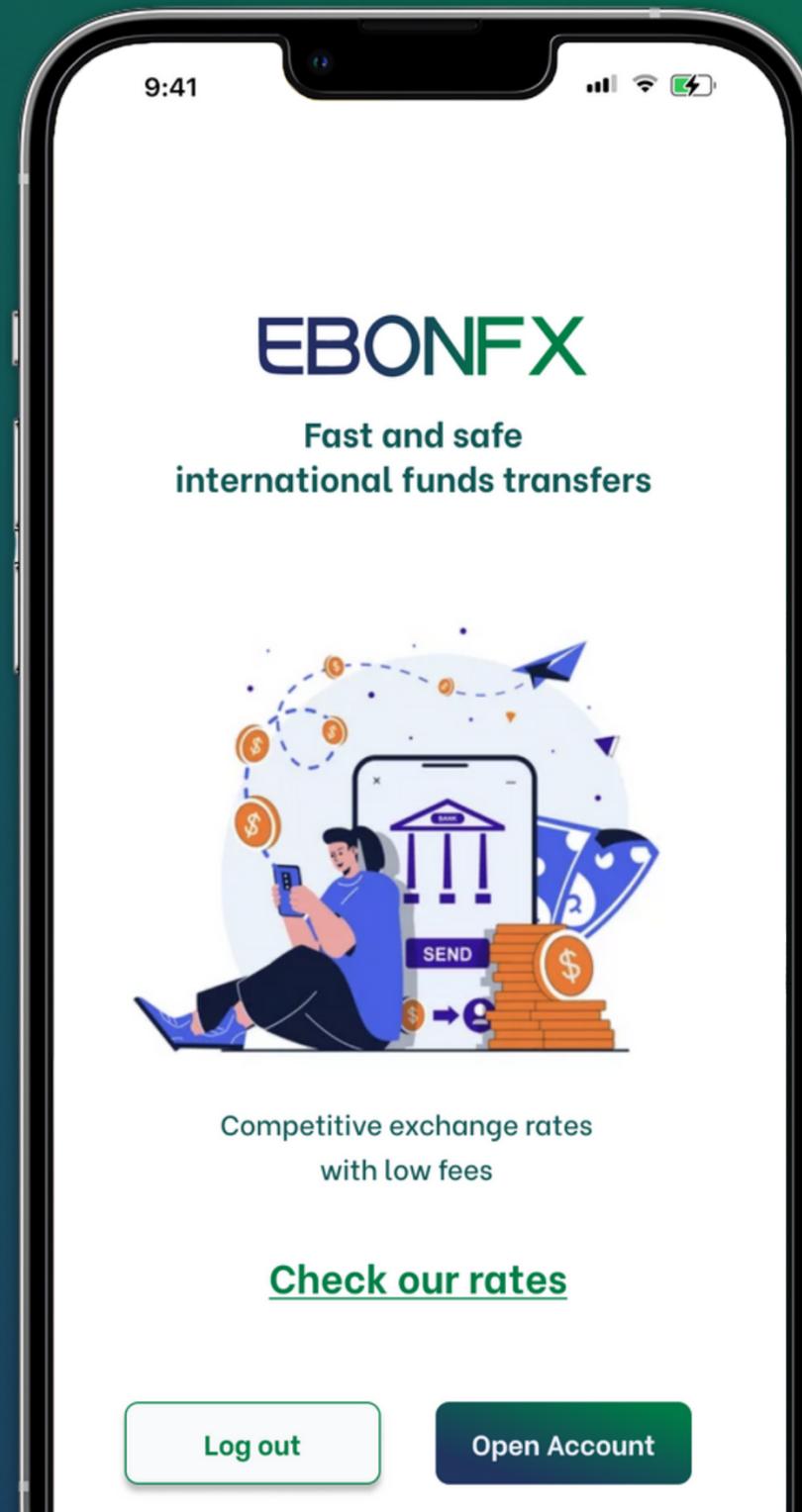


EBONFX

November 2022

EBONFX | Academy **Xⁱ**



Agenda



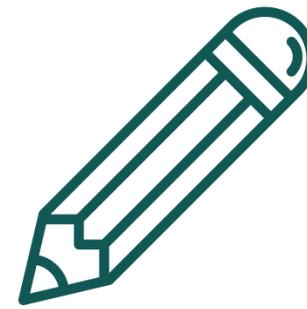
Discovery &
Investigation

1



Insights &
Opportunities

2



Ideation &
Solutions

3



Building, Testing &
Future Opportunities

4



Discovery & Investigation

Project Goals

- 1 To create an intuitive platform that inspires trust and confidence, through secure payments and competitive rates
- 2 To develop an efficient sign-up user flow with a focus on EKYC, to increase new customer conversion rates
- 3 To refine the current EbonFX user dashboard, so users can easily organise current and future IMTs

Problem Statement

SME's who need to send money overseas, want a safe and trusted solution to transfer funds to overseas beneficiaries, that can satisfy their need for cost-effectiveness, efficiency, and security.

Research Approach



Secondary Research

18 articles and case studies analysed



Competitor Analysis

13 direct and indirect competitors studied



Interviews

Four 1:1 interviews with business owners and FX users



Survey

24 respondents



User Testing

8 personal and 8 SME users across desktop and mobile



More than two thirds of Australian SME's plan to be operating outside of Australia by 2027

The ACCC found that consumers could save up to AUD500 on a USD7000 transfer if they shopped around for a cheaper service



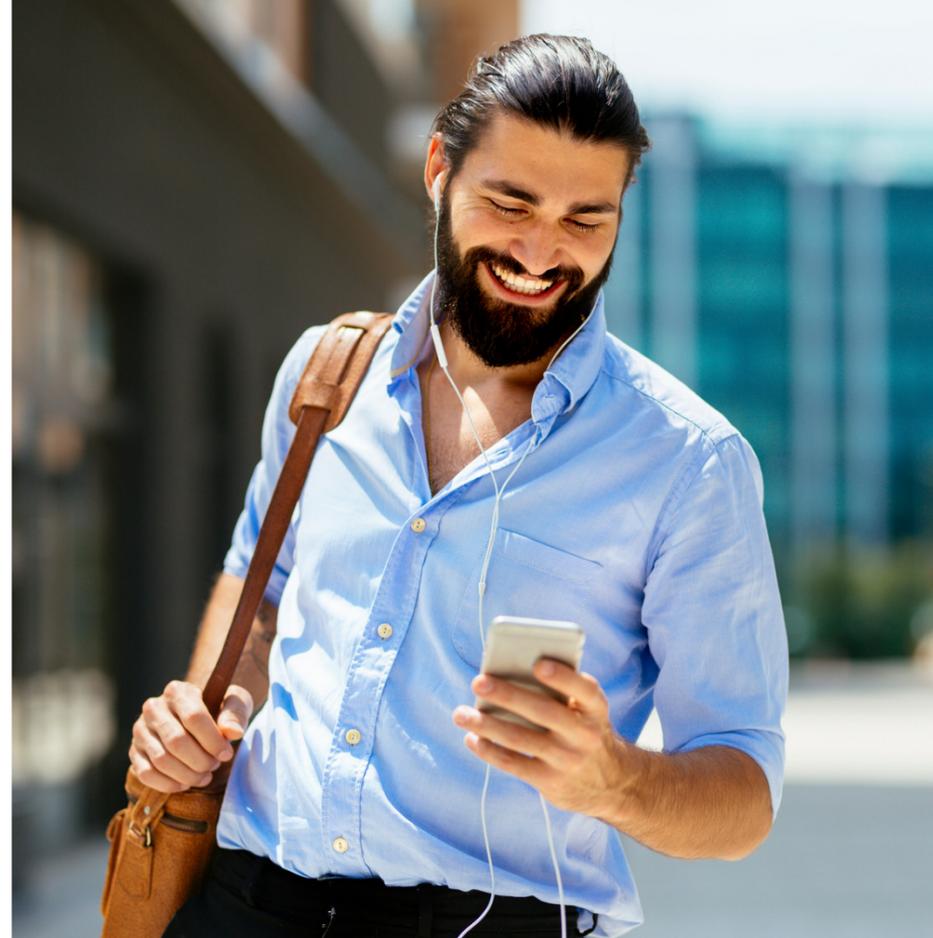
Market Snapshot

EBONFX

Market Snapshot

EBONFX

[1] Capco New York, May 2021, "Insights for investments to modernise digital banking"
[2] Finextra, March 2022, "How personalised banking helps FinTech companies to retain clients"



Over 3/4 of Gen X, Millennials and Gen Z value personalisation and consider it when choosing a new bank or financial service

A Mastercard survey of 8000 people found that 57% of people who do cross-border payments said they do it to support family and friends



Competitor Insights

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Personal / Business Focus

Direct and indirect competitors segmented website to personal and business with distinct branding and functionality

App

Most competitors have an app for "on the go" OFX.
Most are targeted at personal users -
opportunity to specialise in SME needs for quick and mobile OFX



Competitor Insights

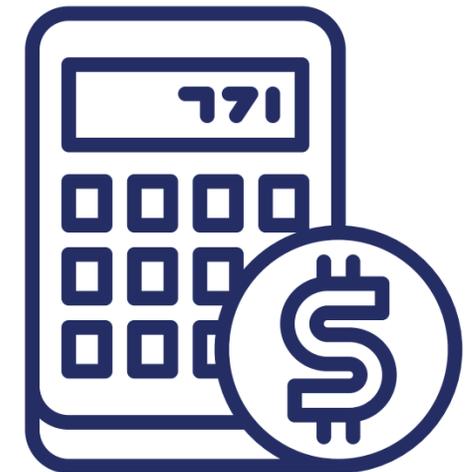


Rewards & Offers

In a competitive market with a homogenous product lead magnets, sign on offers, referral & rewards programs are effective for attraction retention and engagement

Currency & Fees Calculator

Majority of competitors featured a quick and easy calculator on the home page



Competitor Insights - opportunities

EBONFX



LIVE CHAT

Help and Customer Support

Opportunity to underpin and prove Ebon FXs personalised customer service and USP, which highlights their exceptional help and online support – live chatbots and live chat.

People Power

Point of difference can be marketed through use of real people with real images, real stories (testimonials) and real reviews. Stand out by being relatable, authentic and trust worthy



Survey Insights



24 responses



46%



54%



63% Personal
21% Business owner
8% Wholesaler

*95% of respondents aged 25-45

User behaviour



71% of users use mobile devices to complete their international transaction

88% of users think it's important to see a detailed breakdown of service provided 

The frequency of transferring money overseas:

- Monthly - 42%
- One-Off Transfer - 21%
- Yearly - 17%



The average amount of overseas transactions:

- Less than AUD \$499 - 38%
- AUD \$1,000 - \$9,900 - 50%
- AUD \$500 - \$999 - 50%



How users discover their current provider:

- Word of mouth
- Social media
- Google search



FX providers users have considered of using:

 **Wise** - 38%

 **OFX** - 13%

 **WorldRemit** - 33%

 **Revolut** - 8%

33% of users don't save their personal information (login/banking) during their international banking session because:

- Don't feel secured
- Security concerns



Expectations

The type of information users like to know before choosing a provider (multichoice):

- Currency conversion rate - 67%
- Security measures - 54%
- Protection of your funds - 50%
- Business background - 46%

The type of contact methods users prefer to use to reach out to the customer support team (multichoice):

- Email/Phone - 67%
- Live chat - 54%
- WhatsUp - 25%
- 24/7 Chatbot - 17%

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User Interviews

Setting up an account is challenging

"Sign up is tedious and pointless. They want all the financial info on me, but I'm the one taking financial risk. You've got to ask relevant questions - but it's got to be cognisant to the risk."

"With Wise, I was disappointed at first. I don't want to say difficult, but it was not easy. Lots of steps to transfer and for the business account, they have to verify so many things. It takes a while."

They want to speak to someone when there's issues

"It took me three business days for them to respond. Wise is very hard to be contacted."

"I know if there's an issue, there's someone I can call to discuss who will sort it out."

They want transparency

"Banks are full of hidden costs and I like everything to be transparent and upfront."





Insights & Opportunities

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Key Insights



Users want a simple, time efficient sign up process



It's important for users to understand where their money is (transaction status, timeframes)



Users feel positive and have trust when they have a personal account manager/agent



It's important for users to be able to 'self-help' when transferring money overseas



Users need to know they can trust the FX platform



It's important for users to know all costs when transferring money overseas

Personas



Jonathon
Male, 38, SME

"I've had issues in the past with the time it takes money to reach my suppliers' accounts overseas. I need to know when I transfer funds that it will be quick, secure and won't incur any additional fees."

Goals & Needs:

- Obtain and lock in the best exchange rate
- Minimal fees
- Transparency of costs
- Quick, efficient and hassle free
- Trust and security
- To spend more time on his business

Personas



Zara

Female, 32, Personal

"I've worked really hard to support my family in India and want to send money home on a regular basis. I am tired of using my bank as the fees are too expensive. I want to find an alternative FX provider with good rates and a brand I can trust."

Goals & Needs:

- Obtain best exchange rate
- Save on fees
- Clear conversion rates and fees
- Quick, efficient and hassle free



Ideation & Solutions

PERSONA: Jonny Business Owner

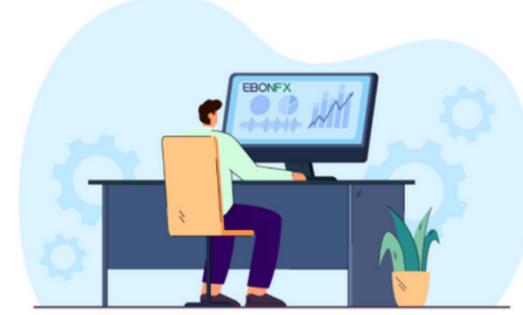
SCENARIO/ USER STORY: IMT to China Supplier



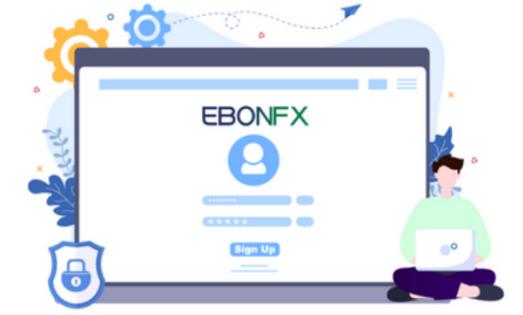
Jonny hears about Ebon FX through a business associate. He looks them up on his dekstop.



Here is Jonny on the home page, checking out the Ebon FX exchange rate calculator. He really likes that it tells him how much it will all cost, and how long it will take.



Just to check it's not too good to be true, Jonny watches the Ebon FX customer of the month video. How cool that he can schedule future IMTs and lock the current rate in now.



Jonny decides to sign-up. This is him talking to a customer service representative.



After he finishes the sign up process, he receives an email from his dedicated account manager Rachel, welcoming him aboard.



Jonny makes his first IMT. He checks the rates, fees and timeframes using the calculator and sends 10,000 (chinese yuan) to his supplier. He is asked if he would like to make this a regular payment? He selects 'Yes' for monthly transfers.



Jonny receives an Ebon FX notification saying "Your 10,000 chinese yuan is on its way! The money should be in the nominated bank account by 16th October".



Jonny is relieved. He has finally found a platform that he can trust which is efficient and offers competitive rates. Stoked with his experience, he responds to Rachel's customer satisfaction email with 5 stars.

PERSONA: Zara Nurse

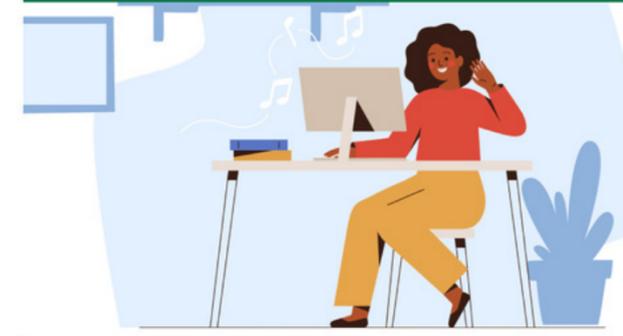
SCENARIO/ USER STORY: Money Transfer to India from Australia



Zara needs to send money to her family in India, and she is not satisfied with her actual bank services.



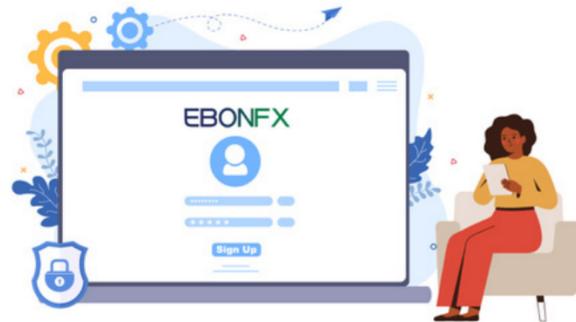
Talking with friends about their experiences with FX.
Zara's friend had recommended EbonFX.



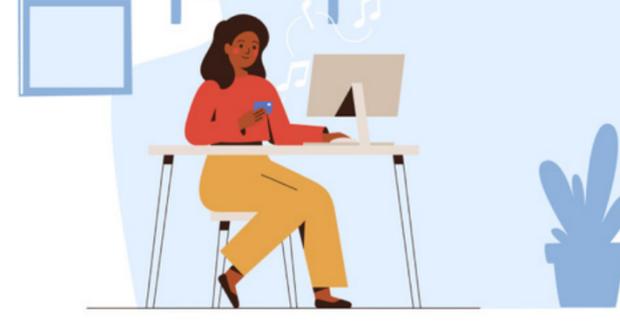
Zara is searching for FX companies.



Zara has decided to proceed with EbonFX and is now chatting with a customer representative.



Zara has created her account and changed the primary language of her profile.



Zara is using the calculator to convert the rates.
She finalised the AUD 100 payment and applied her friend referral discount.



Zara just received a notification saying, "₹5104.88 is on its way to your family. The money should be in the bank account by October 16."



Zara feels empowered as a customer and trusts EbonFX to make safe and secure money transfers to her family in India.

Solutions

Currency, fees and rates calculators home page



Customer Service



Mobile App



Help and support



Mobile authentication



Efficient and intuitive user portal



Rewards



Testimonials & reviews





Building & Testing

User testing Insights

Tasks and Goals



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1. Locating FX rate without an account.
2. Understands the Global Navigation Menu.
3. Transferring money overseas with an Ebon FX account.
4. Locating FAQ help/support section.
5. Updating personal details.
6. Keeping tabs on the status of money transfers.

App Insights



- **Communication of rates needs improvement** in the following areas
 - Baseline currency needs to be displayed as AUD and communicated appropriate on screens
 - May be worthwhile to include the market rate to compare with the Ebon FX rates
- **Transaction history may need refinement**
 - Significance of dates
 - Logos and Symbols to indicate type of transaction
 - Transactions can be clickable to display further details
- **Explore the concept of a floating chat button**, to ensure that the dealers are always within reach
- **More security features are needed**
 - 2 Factor Authentication & Biometric Login

Desktop Insights



- **The rates & fees should be championed on the home page.**
- Users would like to compare rates with competitors / have a benchmark
- Need more compliance/verification fields/processes built into the Business sign-up
- **The live chat function is something users are excited about.**
- **The inclusion of pictures (LT, Agents, CSRs) makes the user experience more personable**
- Opportunity lies in integrating internet banking.
- Users had to click into each menu item on the Fx portal to understand what they were about. Many still seemed a bit confused what they could do in New Deal vs. Beneficiaries vs. and Invoicing after some exploration.

Desktop

- 7 SME Participants
- 5 Personal Participants



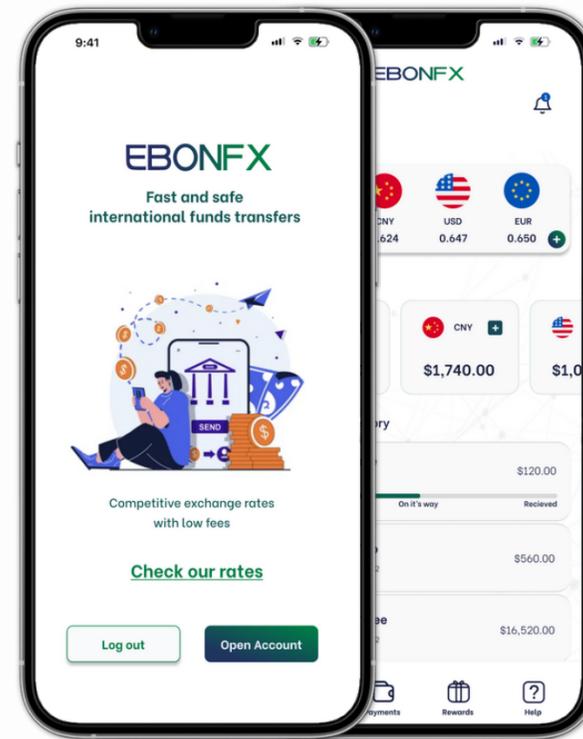
Mobile App

- 1 SME Participants
- 5 Personal Participants



Iterations

EBONFX

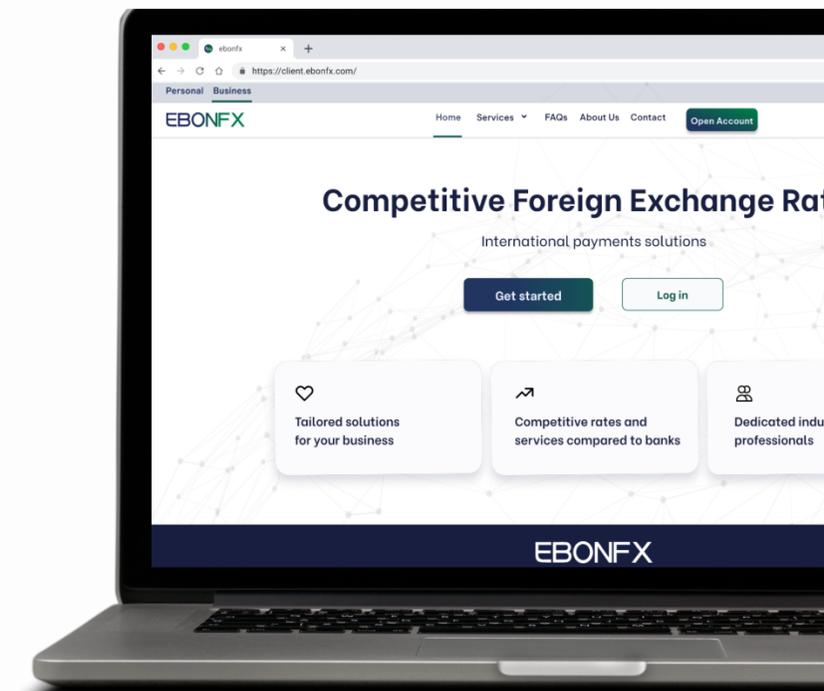


Mobile App

12 changes made based on user feedback

Desktop

16 changes made based on user feedback



Desktop Prototype

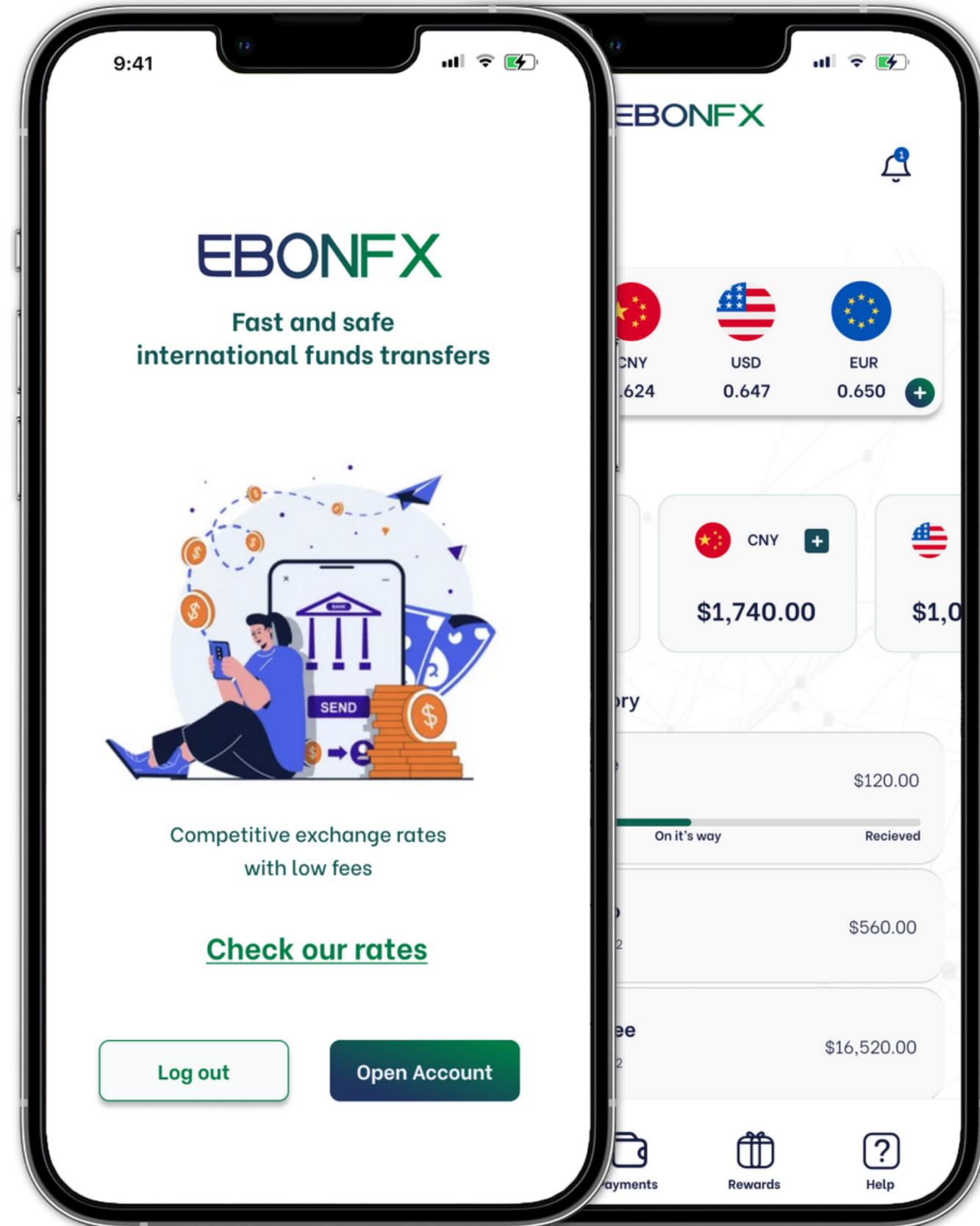
Figma Prototype: [Click Here](#)



EBONFX

Mobile App Prototype

Figma Prototype: [Click Here](#)



For the future



Sign on bonuses and customer rewards

Consider usage of referral codes and rewards as an acquisition and retention strategy



Integration and Analytics

Integration with accounting software such as Xero and insights from Google Analytics



User Generated Content

Blog and community - user generated content - become destination for help, advice and up to date information for SME's managing global currency exchange



Social Media

Grow social media presence to drive users to website



Security

Add more information about how EbonFX takes cyber security seriously due to the recent data breaches in other businesses across Australia. Customers want to be able to trust the brand.



Multi user capabilities

Allow for multiple users of a single account (e.g. admin sets-up transaction & someone senior approves with the ability to track activity of each user)

Thank you

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Appendix



Project Scope

To overhaul the EbonFX platform to ensure it instills trust and confidence in current and future users. The UX/UI team will develop low and high-fidelity wireframes with a final prototype through user research and UX development. Final solutions will be presented to the client in week 6.

Problem Statement

SMEs who need to send money overseas, need a safe and trusted solution to transfer funds to overseas beneficiaries, that can satisfy their need for cost-effectiveness, efficiency, and security.

Competitors by Average Markup on IMTs

Wise (0 - 0.5%), Xe (0.4 - 1.2%), World Remit (0.5 - 1.25%), OFX (0.4 - 1.5%).HSBC, CBA, Swap from Wise/ Bank to Ebon FX
UAT environment

Goals	Users	Main Deliverable	Milestones, Activities & Other Deliverables	Assumptions
<ul style="list-style-type: none">To create an intuitive platform that inspires trust and confidence, through secure payments and competitive rates.To develop an efficient sign-up user flow with a focus on EKYC, to increase new customer conversion rates.To refine the current EbonFX user dashboard, so users can easily organise current and future IMTs.	<p>Existing and future SMEs (with a turnover of up to \$100 million) who need to send money overseas</p> <p>Existing and future users, who need to send money overseas, for personal reasons.</p>	<ul style="list-style-type: none">Redesign of EbonFX platform that clearly communicates value propositions.Overhaul of current user flowsStreamlined user dashboard.	<p>Week 1, 26.09.22: Meet the Client</p> <p>Weeks 1-2: User Research & Synthesis</p> <ul style="list-style-type: none">1-on-1 interviewsSurveysCompetitor analysisSecondary researchAffinity Map <p>Due by 10.10.2022</p> <p>Weeks 2 to 3: Synthesis & Ideation</p> <ul style="list-style-type: none">PersonasCustomer Journey MapBrainstorming sessionBegin skeleton pack <p>Due by 17.10.10.22</p> <p>Weeks 3-4: Ideation</p> <ul style="list-style-type: none">Information ArchitectureUser flowLow & High-Fidelity PrototypesUsability Testing <p>Due by 24.10.22</p> <p>Week 4-5: Testing</p> <ul style="list-style-type: none">Iteration/OptimisationFinalise presentation <p>Due by 31.10.22</p> <p>Week: 6 Delivery - Client Presentation</p> <p>Due by 07.11.2022</p>	<p>Friction during the sign-up process makes it time-consuming and confuses prospective users when creating an online account.</p> <p>The current website requires content that builds credibility such as reviews and endorsements, to further instill trust and confidence among users.</p> <p>SMEs should be the primary target market.</p> <p>Potential users are not aware of EbonFX's competitive advantages.</p> <p>Users are primarily exchanging funds through desktop experience.</p> <p>Users want quick and easy access to information about the product offering.</p> <p>Setting up an account will result in transactions.</p>
<h3>Participants (Stakeholders)</h3> <p>Research participants</p> <ul style="list-style-type: none">Existing EbonFX clients - business and personal accountsRecently acquired businesses & personal accounts <p>Academy XI Students UX/UI Team</p> <p>Client: EbonFX</p> <ul style="list-style-type: none">Head of Sales - Will KentHead of Digital Marketing - AnthonyWeb Development Team - Robin & JohnnyHead of Design Team - Jess	<h3>User Benefits</h3> <p>A clear understanding of exchange rates offered by EbonFX</p> <p>A secure platform to send and receive international funds efficiently.</p> <p>A trusted relationship with a supportive customer service team that cares.</p> <p>A free and no obligation account set-up.</p> <h3>Client Metrics</h3> <ul style="list-style-type: none">Increase number of clients/ usersIncrease revenueDecrease the time it takes new users to create a new accountIncrease existing and new user satisfaction ratings	<h3>Constraints</h3> <p>Time</p> <p>Current client website is not live</p> <p>Limited testing environment.</p> <p>Reliance upon legacy data (pre-rebrand).</p> <p>Overseas Web Development Team.</p>		
<h3>Risks</h3> <p>Effective solutions may need to go beyond the current website overhaul.</p> <p>The uncertainty of the current economic climate may impact how effective the suggested solutions could be.</p> <p>Possible unforeseen vulnerabilities associated with online transactions including cyber-attacks, scams, and fraud.</p>			<h3>Other</h3> <p>Any web development resulting from the design of the final solution will be outside of the project scope.</p> <p>Client to provide design system/brand guide.</p>	

Competitor Analysis - direct

https://docs.google.com/spreadsheets/d/1O20vufG8w6fikOoK3-yh3cDxOd4nnDzh/edit?usp=share_link&oid=111219629646352681535&rtpof=true&sd=true

Wise	OFX	Corpay	GCFX
Recently rebranded from "TransferWise"	Strong communication strategies, with good use of visuals on website, and large social media presence.	Recently rebranded from Western Union Business Solutions.	Software solution, powered by a reputable corporation.
Transparency with a focus on mission roadmaps, infographics with works in progress, ideas and launches.	24/7 customer support, with multiple avenues of getting in touch.	Part of Fleetcor, which is worldwide leader in business payments.	Numerous awards and accreditations that to build trust with their market.
Provide their own debit card.	Strong understanding of their market, enabling them to drill down and solve their problems.	Strong focus on security, assistance from a rep is required to set up an account securely.	Integration with XERO.
Multiple platforms, including adaptive websites and apps on both iOS and Android	Multiple platforms, including adaptive websites and apps on both iOS and Android	Corpay One App, available for iOS and Android	App available for iOS and Android



JONATHON LEE

AGE | 38

BUSINESS PROFILE | Melbourne-based business owner who imports textiles for wholesale to the hospitality industry, and who also sells apparel directly to consumers.

PERSONAL PROFILE | Married with two young children, under the age of 7.

PERSONALITY | Jonathon is hardworking, fair and honest. He is very personable and is well liked by his employees and clients. His family is his first priority.

BRANDS



SCENARIO

Jonathon conducts 3-4 IMTs per month to pay overseas suppliers. He used to transfer money overseas through his bank but became frustrated with how long it took and the costs involved. Post-Covid, he has been exploring other money transfer options.

Jonathon needs to transfer money to pay overseas suppliers on time.

“I’ve had issues in the past with the time it takes money to reach my suppliers’ accounts overseas. I need to know when I transfer funds that it will be quick, secure and won’t incur any additional fees.”

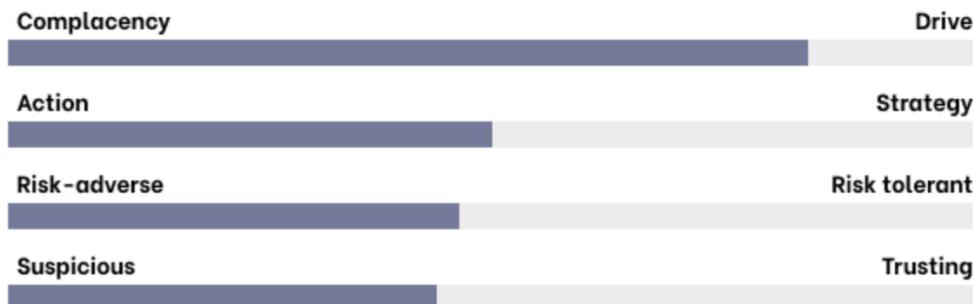
GOALS & NEEDS

- To obtain and lock in the best exchange rate possible.
- Minimal fees when making IMTS.
- To maintain business growth despite the uncertainty of the world economy.
- To ensure beneficiaries receive monies in a timely manner.
- Transparency around additional transfer costs.
- To spend more time on developing his businesses, as opposed to online trying to pay accounts.
- Quick, efficient, hassle-free FX service.
- To have a trusted and secure FX platform to transfer funds.

FRUSTRATIONS

- No access to real-time exchange rates.
- Unclear service fees.
- Minimal to no transaction status updates once money has been sent.
- Additional business paperwork required when transferring money overseas.
- Fluctuating rates that result in additional transaction costs and delays in paying suppliers.

PERSONALITY



MOTIVATIONS





ZARA

AGE | 32

EDUCATION | Acharya Institute of Health Science

OCCUPATION | Registered Nurse

PERSONALITY | Zara enjoys helping people and loves interacting with her patients. She is hard working, family oriented, and values transparency.

SOCIAL NETWORKS



SCENARIO

Zara has been living and working in Australia for the past 4 years, and sends money to her parents back in India at least once a month. While she has been doing this through her bank, she dislikes the hidden costs involved in the process, and has been on the lookout for a cheaper alternative.

Zara hears about Compass Global Market/ EbonFX's new platform from a close friend, and sets up a new account to see if she can save on international money transfers to India.

“I’ve worked really hard to support my family in India and want to send money home on a regular basis. I am tired of using my bank, as the fees are too expensive. I want to find an alternative FX provider with good rates and a brand that I can trust”.

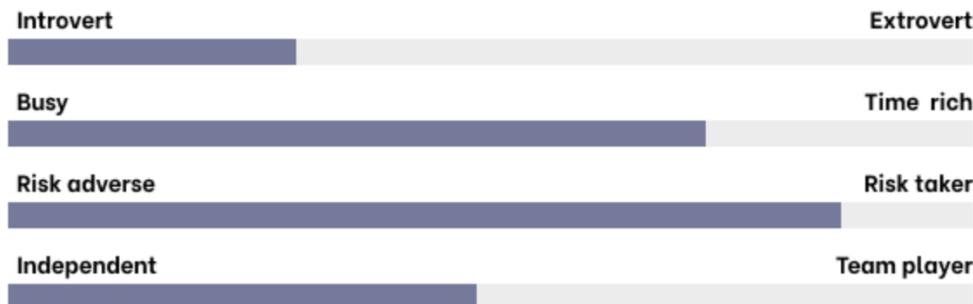
GOALS & NEEDS

- To get the best exchange rate possible
- To save on fees when transferring money overseas
- To have clear conversion rates and fees on the website
- To experience quick, efficient, hassle-free service
- To have the option for recurring payments

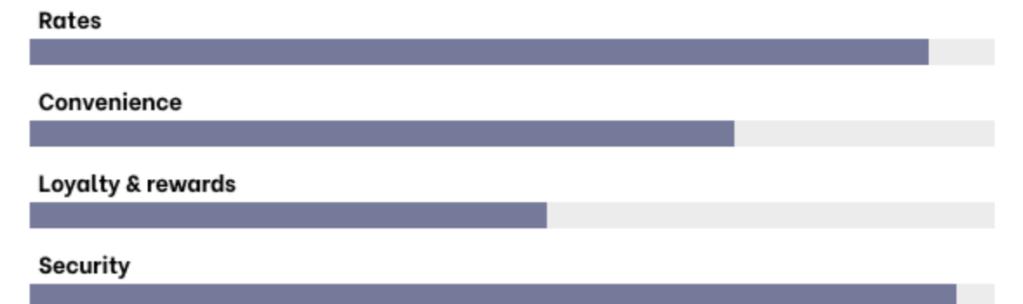
FRUSTRATIONS

- Currently, Zara uses a bank to transfer money overseas to her family. She is frustrated about all the hidden costs and fees.
- Due to the pandemic, Zara’s workload has increased and she requires a quick and easy way to transfer money. However, she finds it difficult to navigate the platform.
- Another frustration Zara has experienced with her bank is that the amount of money she wants to send overseas is below the minimum threshold i.e. minimum transfer limit.
- Zara has found that the transfer is often slow or the transaction times are inconsistent.

PERSONALITY



MOTIVATIONS





THINKING	<ul style="list-style-type: none"> Using my local FX platform is a secure way to t The customer service attendant will be able to 	<ul style="list-style-type: none"> There has got to be more efficient ways to transfer money overseas at competitive rates. There are heaps of options, which ones might be best for my needs? I wonder if this is a reliable way to transfer money? 	<ul style="list-style-type: none"> They all look pretty reasonable but which FXs have the best rates and lowest fees? How long will it take to send money overseas? Am I able to speak to a person if things go wrong? 	<ul style="list-style-type: none"> I'm going to give one a try. Hopefully it will be easy? How do I make contact if I have problems, who will take responsibility if I need help? 	<ul style="list-style-type: none"> Is the rate competitive? What are the transfer times? Will I incur any additional fees? How do I make an IMT? 	<ul style="list-style-type: none"> Did my money send, where is it at? I'll tell others about my experience.
DOING	<p>Jonathon goes to the local currency exchange. He speaks with customer service re exchange rates/ fees and makes an IMT providing the requested documentation. He keeps the receipt, inquires about transfer time frames, and later, checks that the funds have been received.</p>	<ul style="list-style-type: none"> Jonathon starts researching online. He reads reviews, scans different FX platform websites and checks their company information, privacy and policy statements. Jonathon speaks with his work colleagues/ friends about how they transfer money overseas. 	<p>Johnathan re-checks each website to investigate their rates and fees, transfer times and if they have a dedicated customer service team.</p>	<p>Jonathon signs up with EbonFX.</p>	<ul style="list-style-type: none"> Jonathon re-checks the exchange rate and fees, and estimates the time frame before sending. He fills-out the beneficiary details, completes the IMT and records the reference number. 	<p>Jonathan keeps checking his account for updates on the progress of his transfer.</p>
FEELING						
PAIN POINTS	<ul style="list-style-type: none"> It is time consuming going into the Exchange in person. Customer service attendants aren't always well informed. Unable to tell if exchange rate is competitive. Repeated handing over of all required documentation for each IMT. 	<ul style="list-style-type: none"> All these options are overwhelming. Delay in hearing back from potential FX online platforms/ not being able to speak to someone from customer care directly. 	<ul style="list-style-type: none"> Difficulty in finding exchange rates offered. Not knowing how to lock in an exchange rate. Lack of transparency concerning fees. Transfer timeframes not listed. No dedicated customer service team 	<ul style="list-style-type: none"> Confusion concerning additional documentation requirements. Difficult to see how personal data provided is kept safe/ protected. Verification process is not clear. 	<ul style="list-style-type: none"> Time consuming IMTs process that effects the initial exchange rate offered. Restrictions around what days money can be sent. Not able to find the asnwers to questions when transferring money. 	<ul style="list-style-type: none"> Lack of notification concerning what stage transferred funds are currently at.
OPPORTUNITIES	<ul style="list-style-type: none"> Quick and easy IMTs process with self guided transfers. FX platforms that instantly instill trust in their users. Transparency of transfer rates and fees incurred. Limited amount of paperwork submission. 	<ul style="list-style-type: none"> Users can quickly find the information that they need. Users can identify the advantages of going with a chosen FX platform. Easily recognisable customer service team contact points. Comparisons between best exchange rates offered by FXs. 	<ul style="list-style-type: none"> Ensure information related to IMTs such as exchange rate, fees, timeframes and documentation required, is easily found (help video). Create easy follow-up feature. Ensure customer service team contact is highly visible on platform. 	<ul style="list-style-type: none"> Clear explanation of and information about required documentation. Content written in 'laymans' terms. Easy and clear user sign up flow/ journey. 	<ul style="list-style-type: none"> Efficient IMT transfer user flow. Ability to lock in rate at the beginning of the IMT process. Display information that users require at each stage of the IMT. Make customer service team contact easy to find in the IMT user-flow. 	<ul style="list-style-type: none"> IMT notification system. Dedicated customer service team agent to take responsibility for IMT. The ability to speak of a positive experience by posting a rating/ review on the webiste, even refer a friend discount.



THINKING	<ul style="list-style-type: none"> Zara needs to send money to her family in India, and she is not satisfied with her actual bank services. 	<ul style="list-style-type: none"> Zara is trying to decide which service she can trust and has low fees. 	<ul style="list-style-type: none"> She wants to feel secure while doing the transactions. 	<ul style="list-style-type: none"> She has decided to proceed with Ebon FX because a friend of hers recommended it. 	<ul style="list-style-type: none"> She is still considering if it was a good choice or not. 	<ul style="list-style-type: none"> She is still learning how to use the platform and a bit concerned about the process. She won't leave EbonFX yet but is still considering it.
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DOING	<ul style="list-style-type: none"> Zara started to compare suppliers and is prepared to switch from the bank to fintech. Zara asked friends for recommendations for currency exchange services. 	<ul style="list-style-type: none"> Googling foreign exchange services. Talking with friends about their experiences with FX services and what they would recommend. 	<ul style="list-style-type: none"> Zara is comparing 3 existing FX companies and making a mental list of the pros and cons of each and which one can offer what she needs. Reading reviews of most popular FX services. 	<ul style="list-style-type: none"> She is reading the website and signing up for a new account. 	<ul style="list-style-type: none"> She is using the EbonFx platform and trying their services, sending small amounts of money to make sure they are trustable and also how the process works. 	<ul style="list-style-type: none"> Performance of the first big transaction.
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PAIN POINTS	<ul style="list-style-type: none"> Too many hidden fees. The amount of money she wants to send overseas is below the minimum threshold/ transfer limit. Slow/inconsistent transfer times 	<ul style="list-style-type: none"> There are too many FX services to choose from and it is hard to compare them. Concerned about hidden fees. 	<ul style="list-style-type: none"> Zara has to click through multiple pages (such as FAQs) to gather data to compare services (e.g. fees, conversion rates etc.) 	<ul style="list-style-type: none"> The website is only in English and she would like to read the information in her first language. There are no reviews on the EbonFX website. 	<ul style="list-style-type: none"> No option to sign up through Google or Facebook. No profile page (no easy way to edit your personal details). Her Indian passport is not accepted so she has to use her drivers licence. No clarified payment methods . 	<ul style="list-style-type: none"> No information about her transaction or how long it is going to take.
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OPPORTUNITIES	N/D	N/D	<ul style="list-style-type: none"> EbonFX mobile application. Live chat. 	<ul style="list-style-type: none"> Multilingual support Personal customer reviews on the site FX calculator 	<ul style="list-style-type: none"> Clarify the payment methods and work to support more payment methods. Personalise Profile page. 	<ul style="list-style-type: none"> Receive confirmation emails and encouraging messages to use the platform: "It is now cheaper to send money to India"
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Ideation & MVP



miro

Handover

Miro Board

includes project scope, research, ideation, IA, user flow, wireframes and user testing
shorturl.at/vDGHT

Figma

includes mobile and desktop prototypes
shorturl.at/fnqSX

Testing Summary

Tasks/Goals

1. Locating FX rate without an account.
2. Understands the Global Navigation Menu.
3. Transferring money overseas with an Ebon FX account.
4. Locating FAQ help/support section.
5. Updating personal details.
6. Keeping tabs on the status of money transfers.

Desktop

- 7 SME Participants
- 5 Personal Participants

Mobile App

- 1 SME Participants
- 5 Personal Participants

Test Insights: Feedback (Desktop)

- The rates & fees should be championed on the home page.
- Users would like to compare rates with competitors / have a benchmark
- Need more compliance/verification fields/processes built into the Business sign-up
- The live chat function is something users are excited about.
- The inclusion of pictures (LT, Agents, CSRs) makes the user experience more personable
- Users generally look for contact details (email/business number) at the bottom of the page
- Opportunity lies in integrating internet banking.
- Users had to click into each menu item on the Fx portal to understand what they were about. Many still seemed a bit confused what they could do in New Deal vs. Beneficiaries vs. and Invoicing after some exploration.

Test Insights: Feedback (Mobile)

- Communication of rates needs improvement in the following areas
 - Baseline Currency needs to be displayed as AUD and communicated appropriately on screens
 - May be worthwhile to include the market rate to compare with the Ebon FX rates
- Transaction history may need refinement
 - Significance of dates
 - Logos and Symbols to indicate type of transaction
 - Transactions can be clickable to display further details
- Explore the concept of a floating chat button, to ensure that the dealers are always within reach
- More security features are needed
 - 2 Factor Authentication
 - Biometric Login

Iterations: Desktop



EBONFX

Changes to the website

- Added live chat icon to all pages for the Personal website.
- Linked the logo to the homepage

Changes to the Personal portal

- Transaction Details
 - A repeat transaction button was added.
- Schedule Transfer
 - Recipient details were added to the create a scheduled transfer pop up screen.
 - A repeat icon was added to the Schedule Transfer page.
- Deleted the security icon and changed it to an edit icon.

Account settings page

- The colour of the 'close account' button was changed from green to red and the position of the button was moved to the left. This was because users were confused about what the button meant and thought it was a save button.
- A save button was added to the bottom of the settings page.

Changes to Business portal

- Added a logout prompt to not accidentally logout of the business account page.
- Updated the digital onboarding to better reflect the current KYC process with regards to verification/compliance protocols.

Iterations: Mobile App



EBONFX

- Changed the transfer icon on the bottom nav bar.
- Changed the transaction description from transaction 1 on the home page to show the people's names like the notifications page so they match up..
- Changed the amount in the transaction history on the home page to show the money coming in vs the money going out.
- Changed the wording to debited and credited on the transaction history.
- Select currency on the home page on the watch list so you know when converting it is doing to AUD 1.
- Add live chat on the transaction 1 section.
- Add real amounts on transaction 1 page.
- Changed the info page one buttons so there isn't as much white space.
- For the gift page one remove the logout buttons and re-positions the settings icon.
- Add the bottom nav bar on gift page 1.
- In the settings page change the fill-in text so it makes sense.