tide

PRODUCT TEARDOWN

Deck by
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MARKET **RESEARCH**

Types of Business Loans

1. Term Loans
2. Working Capital Loan
3. Equipment Finance
4. Loan Against Property
5. Cash Credit
6. Overdraft Facility
7. Letter of Credit
8. Loans Under Govt Schemes

Indian digital lending industry

Proj. Market Size
$ 2,377.1 M
(2030)

CAGR 29% ▲
(2024-30)

Competitors

Buddy Loan, Rupee Redee, MONEYTAP, Lentra, MyMoneyMantra (Seal the deal), MobiKwik

Types of Loan Providers

Banks	HDFC, Axis, ICICI, Kotak, IDFC, SBI
NBFCs	IIFL, Tata Capital, SMFG, Cholamandalam, Bajaj Finserv, Shriram Finance, Muthoot Fincorp, LIC Housing Finance
Online Lenders	Lendingkart, KreditBee, ZestMoney, Slice, Navi, Moneyview, Fibe, Lazypay
Govt Schemes	PMMY, StandUp India, CGTMSE, SMILE, PMEGP, Udyogini

Motivation to use Tide

- Prefers quick comparisons over in-depth research.
- Prefers digital solutions but may call a support team if confused.
- Will choose a lender with a smooth & quick application process.
- Want quick approval without long paperwork.
- Need loan terms to be transparent.

Loan Product Focus
Business Loans

Behaviour

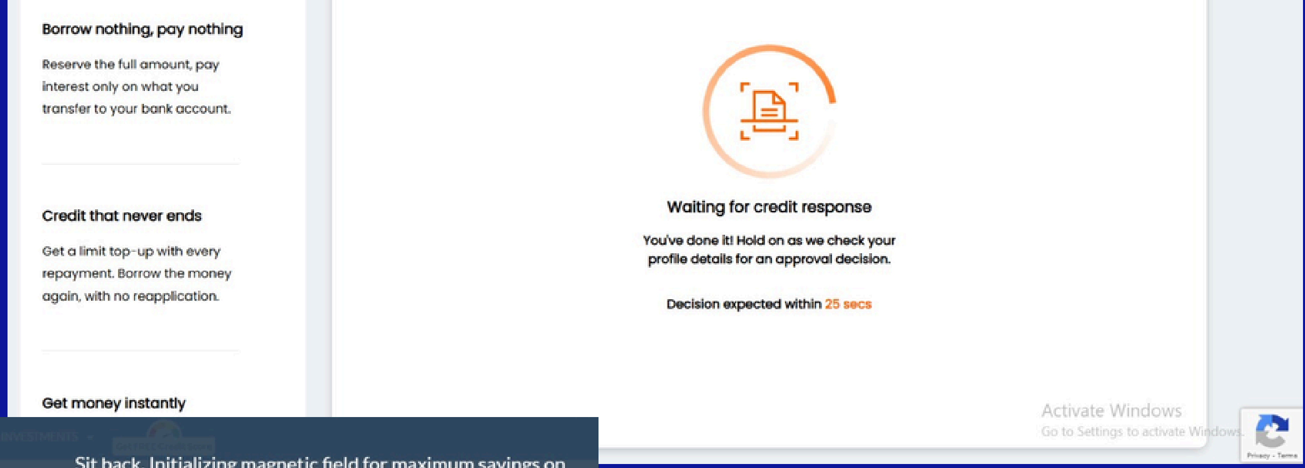
- Moderately tech savvy, comfortable with mobile apps but prefers simple interfaces.
- Understands eligibility criteria upfront to avoid rejection.
- Compares multiple loan options without approaching individual lenders.
- Trusts lender with testimonials.

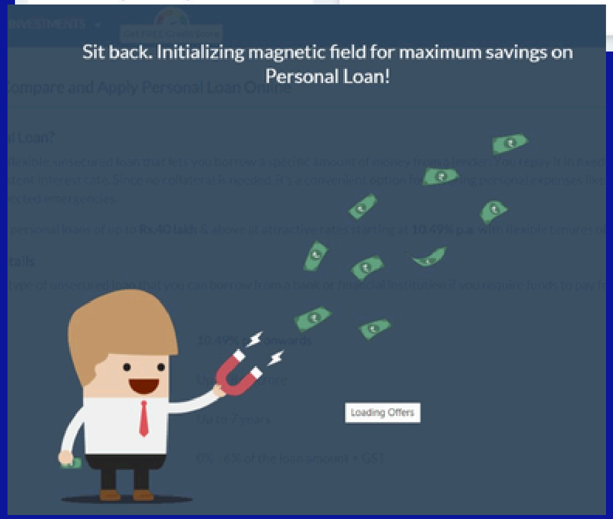
Painpoints

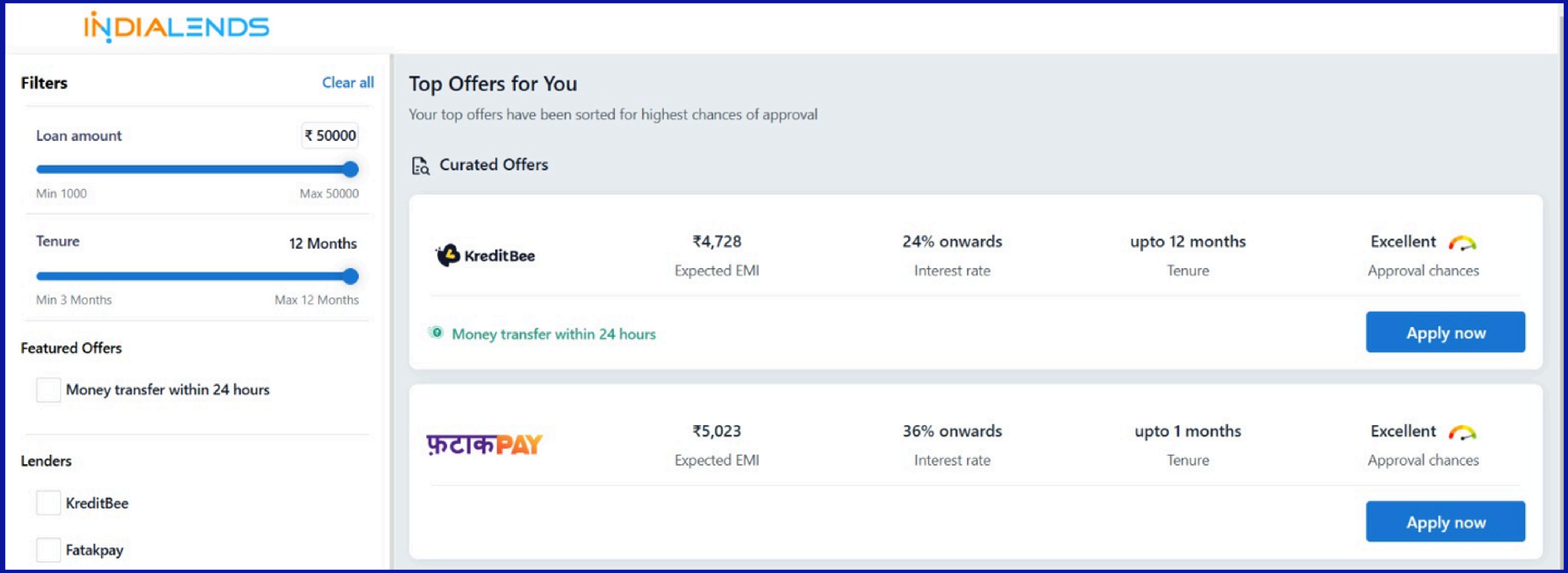
❌ Lack of transparency in loan terms, hidden charges, and processing fees.
❌ Time-consuming process of manually researching different lenders.
❌ Complicated documentation.
❌ Delayed responses from lenders, causing business disruptions.
❌ Hesitant about too many form fields.

User Persona

COMPETITOR UX RESEARCH



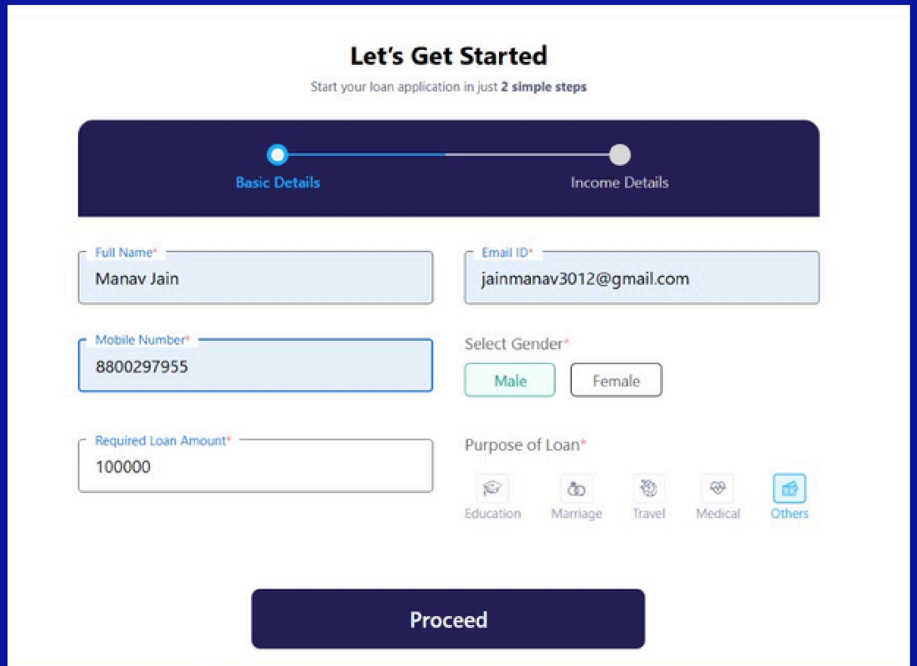


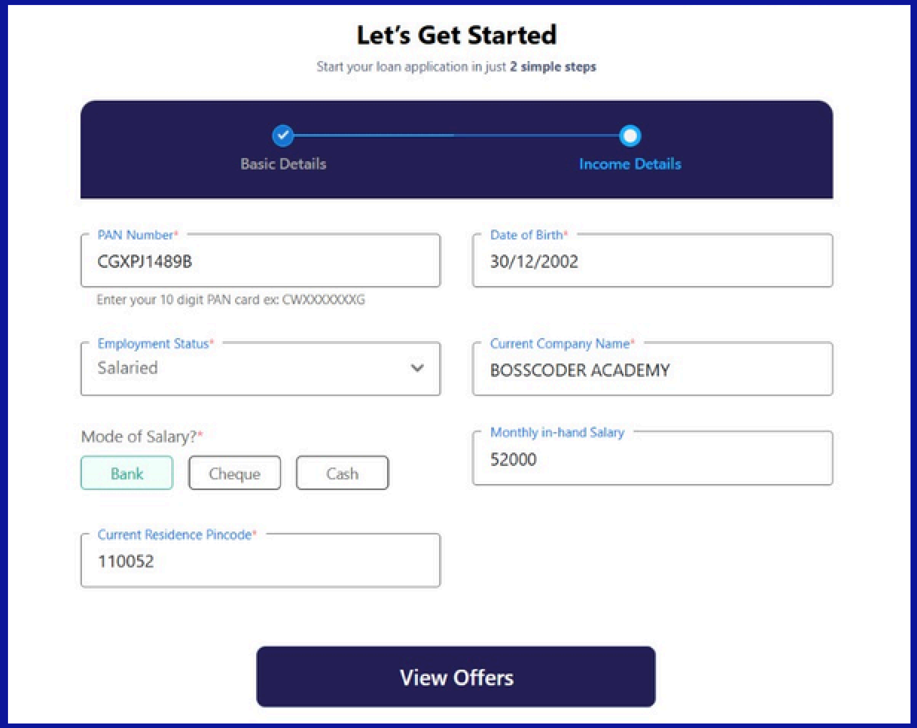


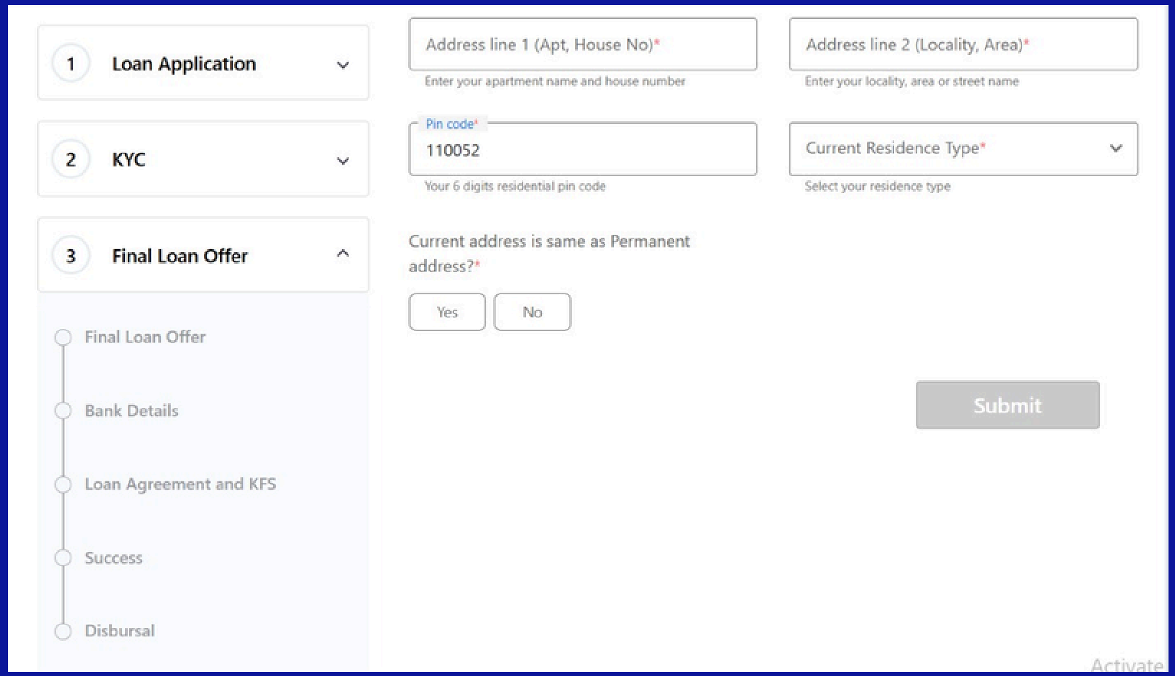
- Copy written to foster a sense of achievement and reduce frustration as the options load.
- Added benefits of using their platform to engage user and possibly improve the Conversion rate.

- Broken down the information collection stage into 2 parts, and asks minimal questions upfront to avoid making the user feel overwhelmed by loads of information.

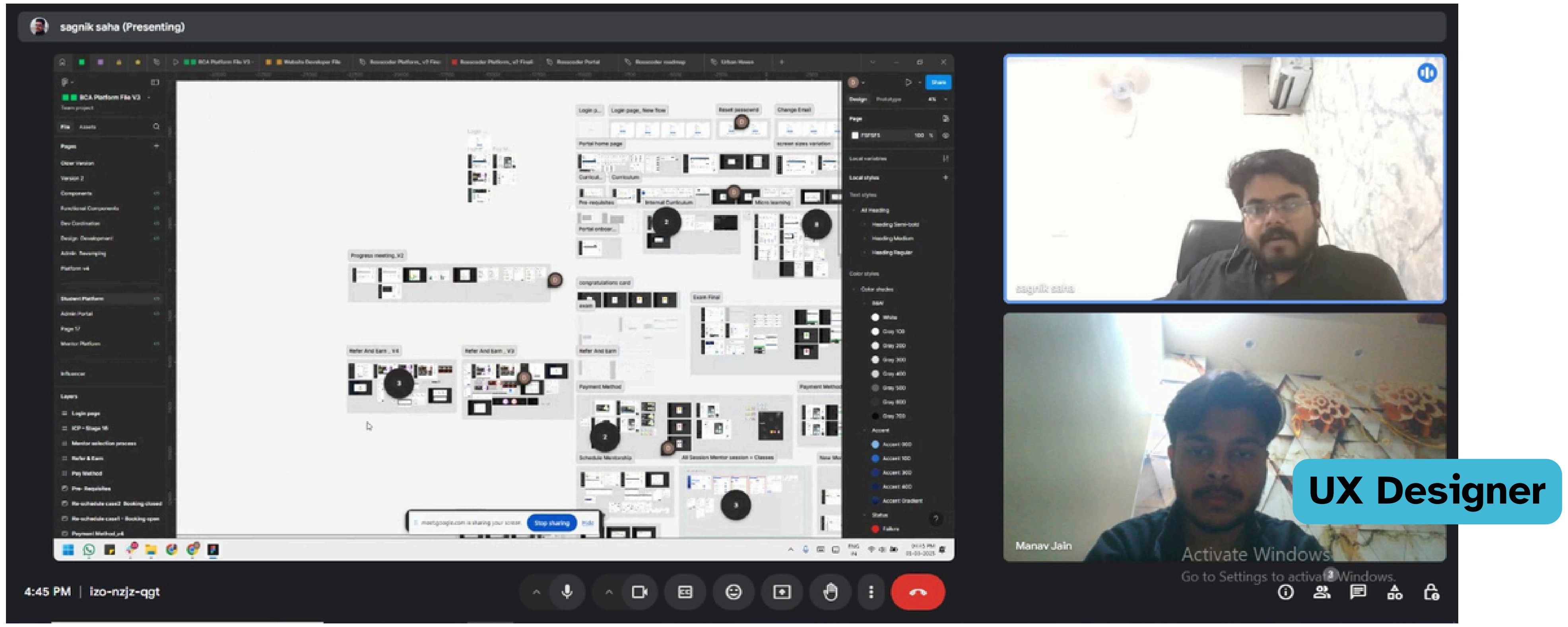
- Had filters to adjust tenure, loan amount etc. based on which expected EMI will be revised.
- Important things like EMI, interest rate, and tenure were mentioned to ease comparison.
- Have a tag 'Money transfer within 24 hours' which addresses major pain point of user (disburse time) and thus motivate them to click on it, leading to 'aha' moment.



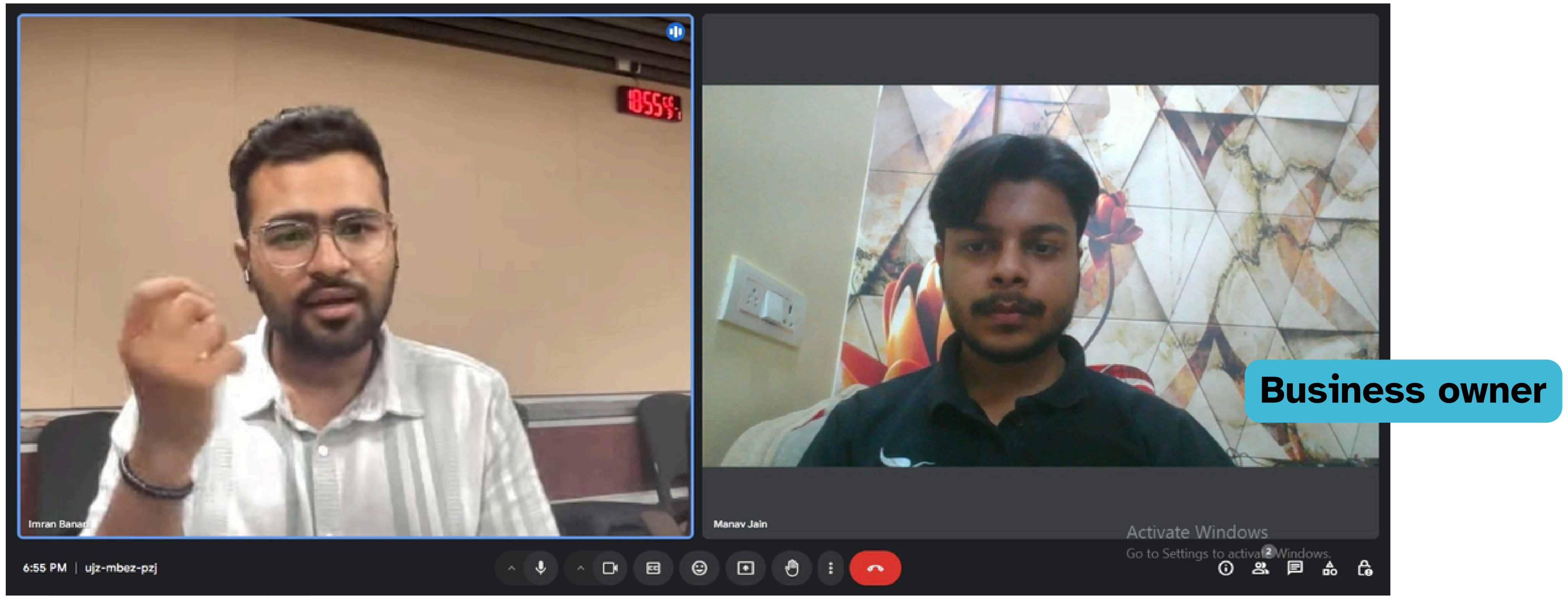




- Fragmented application stage into multiple sections & sections, and added a progress bar to gamify the form filling process.



🔗**Link to Questionnaire**



USER RESEARCH & INTERVIEWS

TO UNDERSTAND PAINPOINTS AND CHALLENGES

Common Concerns:

Users don’t research heavily while taking a loan as they want money QUICK.

Users need fast turnaround time to meet their cash flow requirements.

Users (Business owners) are generally aware of documents required for lending.

After-sales service should be good for facilitating users' doubts.

Processing fees are an important concern but do not restrict the user in case of quick need.

USER FLOW & DESIGN
PROPOSITION

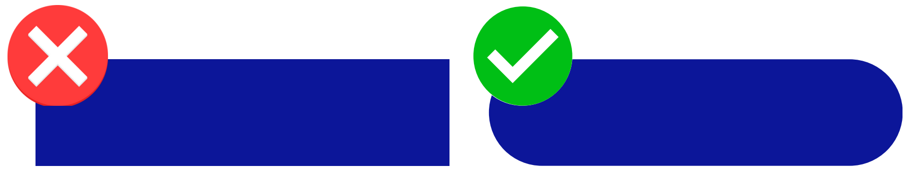
Integrate with UDYAM- Govt. registration portal for MSMEs.
A lot of businesses register themselves on UDYAM, & integrating Tide with UDYAM will:

- Fetch information of the business & the proprietor thus reducing friction in the user flow.
- Trigger credibility subconsciously for Tide because of Govt. portal

However, users will not be restricted if they don't have a UDYAM ID, they can create one, or register manually to avoid any hiccups in the user flow.

Send Whatsapp & Mails to users at certain dropoff points to avoid leakage throughout the journey. This will keep them engaged with Tide, enforcing better brand experience and conversion.

Add an EMI calculator to boost engagement, transparency, and user trust by helping them estimate their monthly repayment before applying for a loan. This would lower the dropoff rates by setting realistic repayment expectations beforehand.



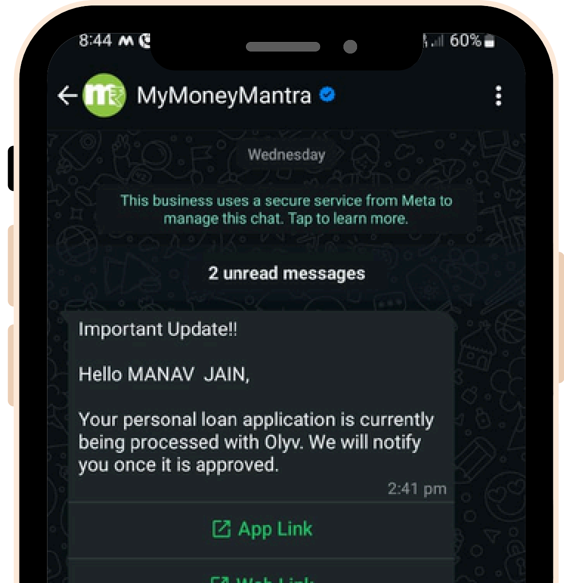
Opt for a light theme design to deliver a sense of professionalism and better readability.

Design CTA buttons(content) that feel like an intuitive process and go for rounded CTA buttons, as they have proven to have better CTR.

Color palette should be in shades of Blue (as on Tide's website). As blue is known to trigger feelings of trust & calm as per color psychology. Both trust & state of calm is important for someone taking financial decisions.

Incorporate gamification for better engagement, and low frustration during the whole process.

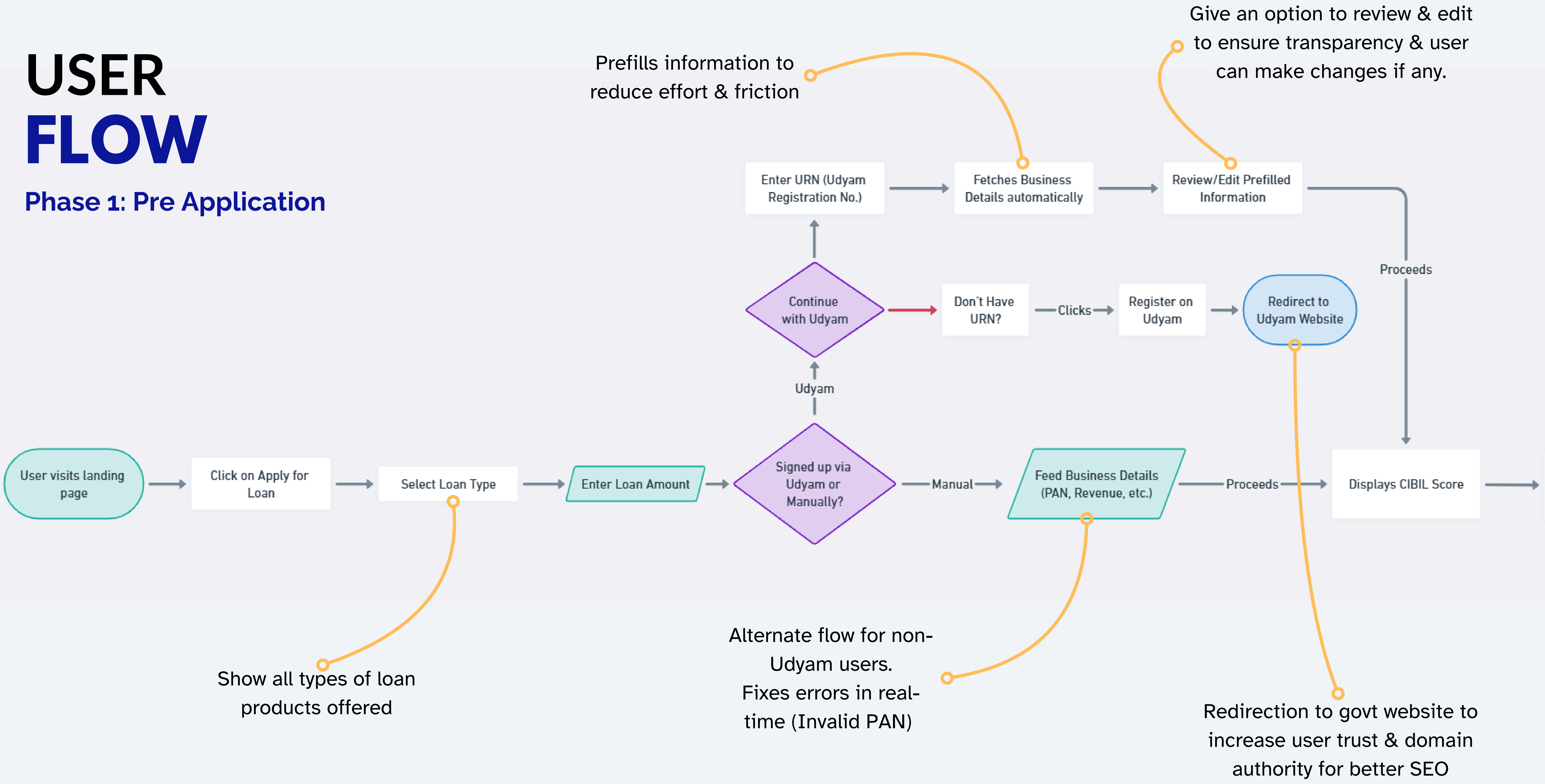
Facilitate EMI tracking by providing a dashboard to users. This will ensure a good experience and boost user stickiness with conversion optimised CTAs to generate repeat customers.



Name	Value
Accent color Dark	040966
Main Blue	0C169A
CTA Blue	1929D6
Accent Blue	C6D4EF
White	FFFFFF

USER
FLOW

Phase 1: Pre Application



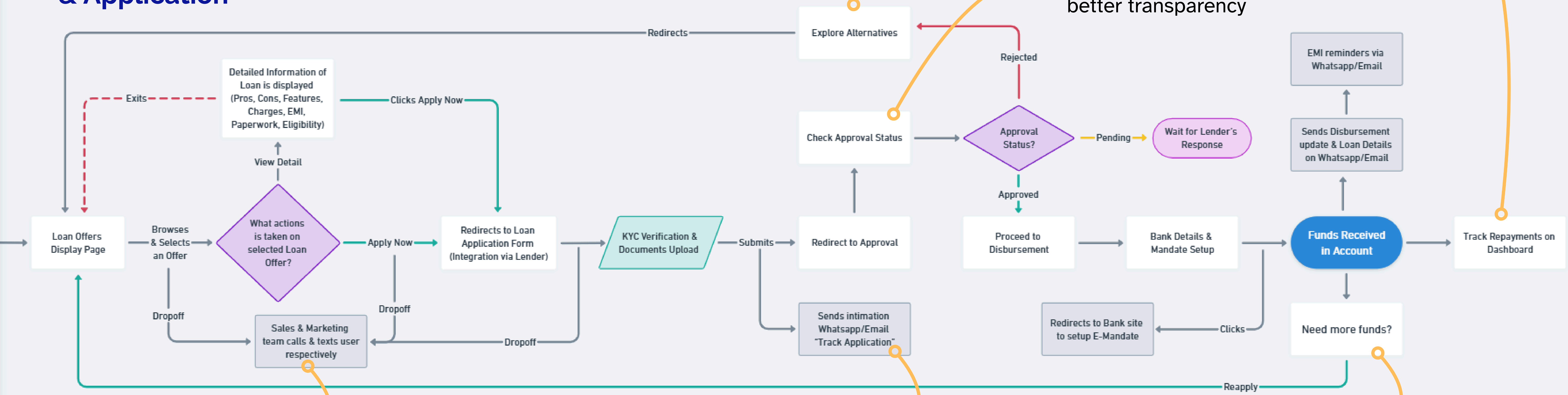
USER FLOW

Phase 2: Loan Selection & Application

Empathise with user and reduce frustration due to rejection & restrict user from exiting from our funnel

Create comprehensive dashboard from where users can track everything related to their loan post disbursement & remind users of EMIs facilitating the repayment experience & brand stickiness

Communicate everything clearly for better transparency



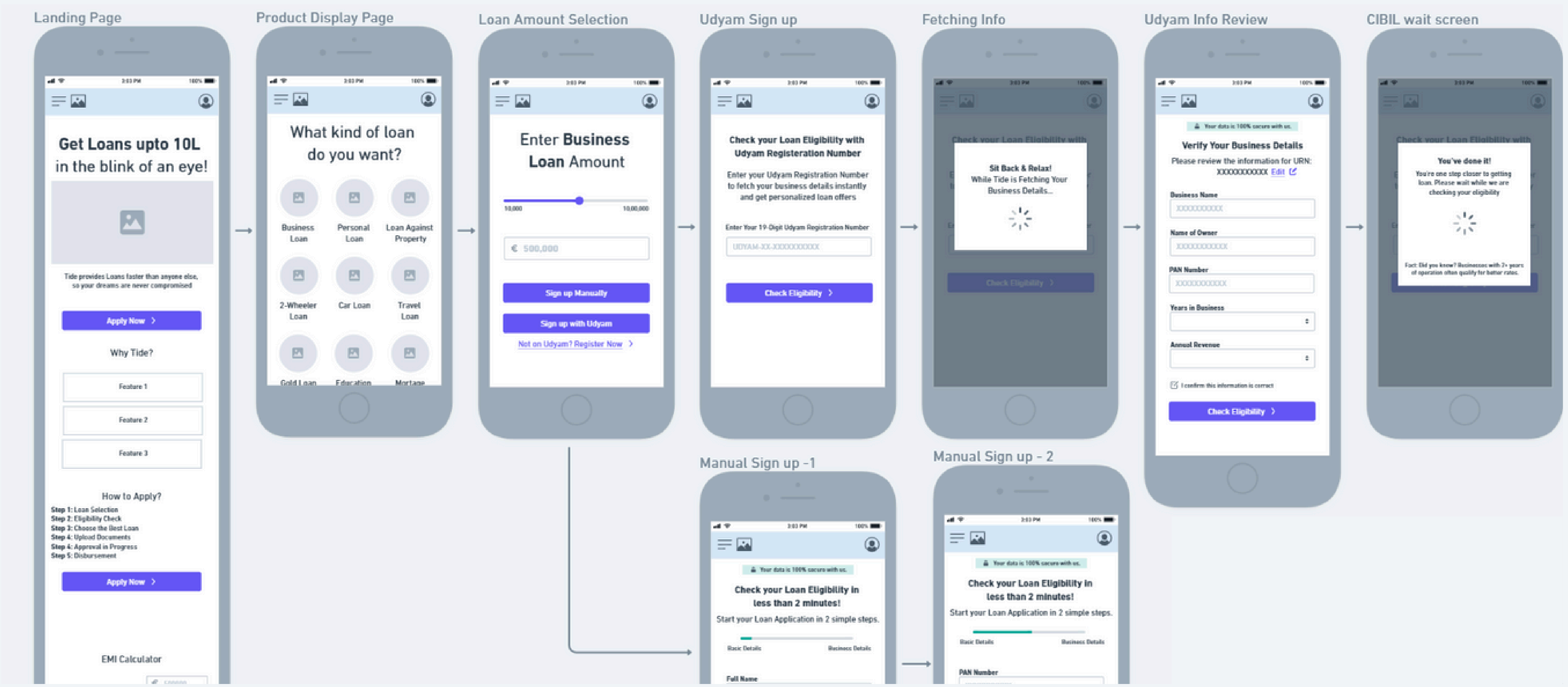
Efforts to increase conversion rate & mimise abandonment

Keep the user updated on his application to boost engagement

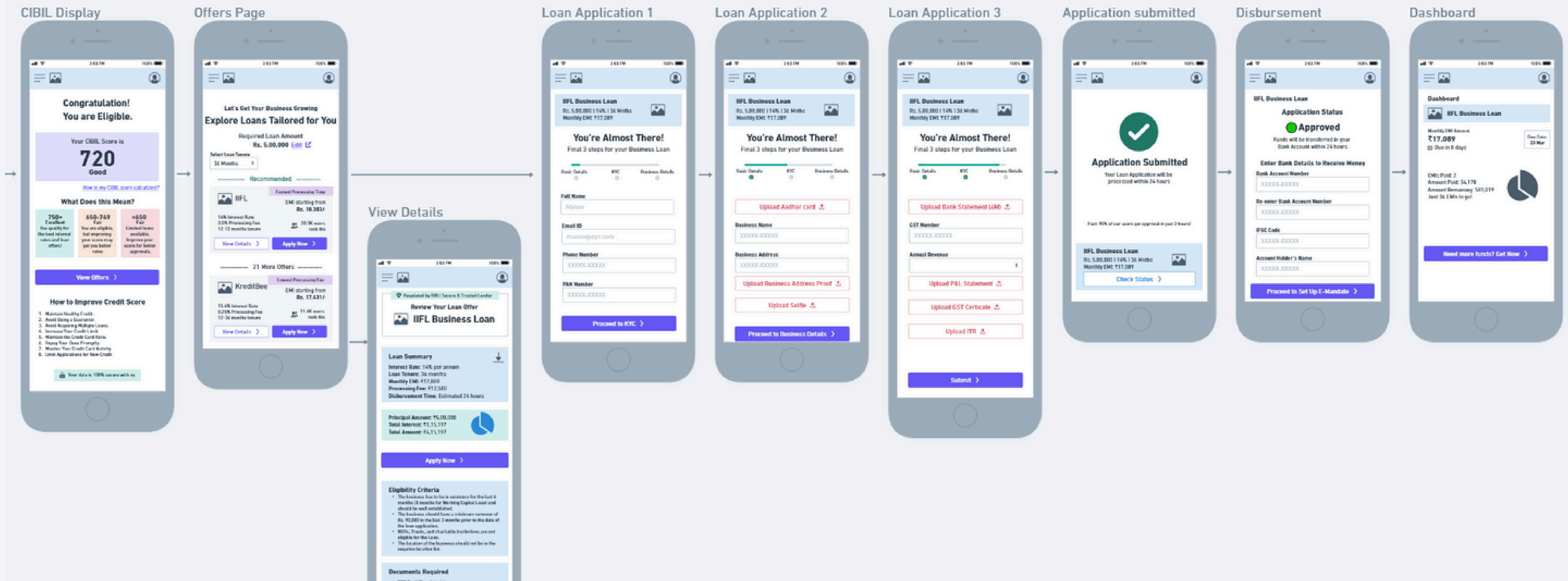
Keep the user engaged even after taking loan, try to retain them

WIREFRAME

Phase 1: Pre Application



Phase 2: Loan Selection & Application



Click to see in Whimsical for better visibility

Whimsical Link

MOCKUPS

Note: I've added only essential screens in mockups in this section of presentation which have something to share about & not added all the screens due to their similar nature to avoid a lengthy deck.
All the mockups can be experienced better via the below Figma link.

Mockups Figma Link

Enjoy a more intutive experience on Figma by clicking below

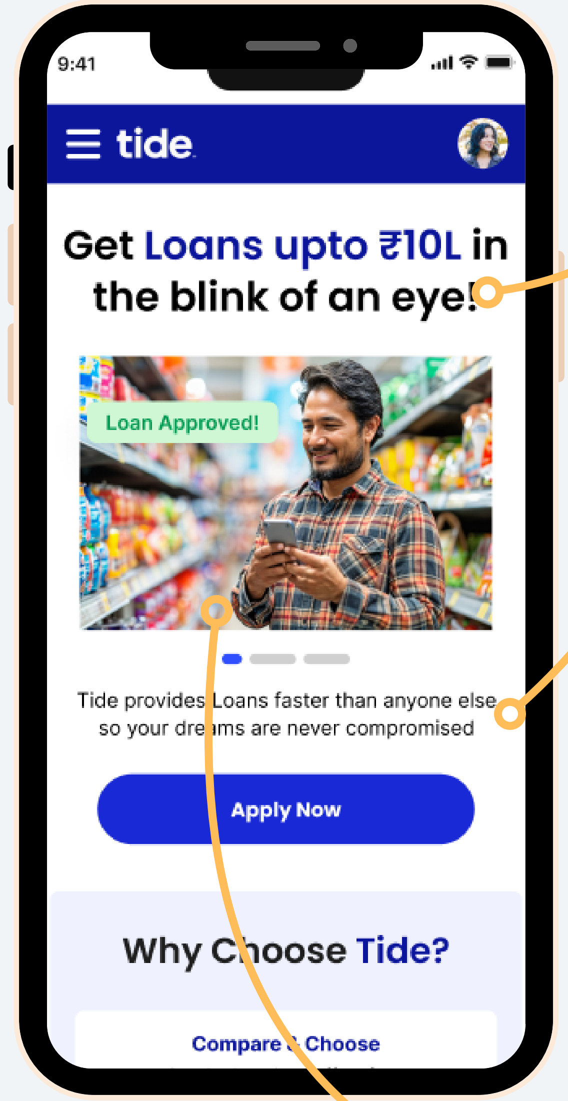
Prototype Figma Link

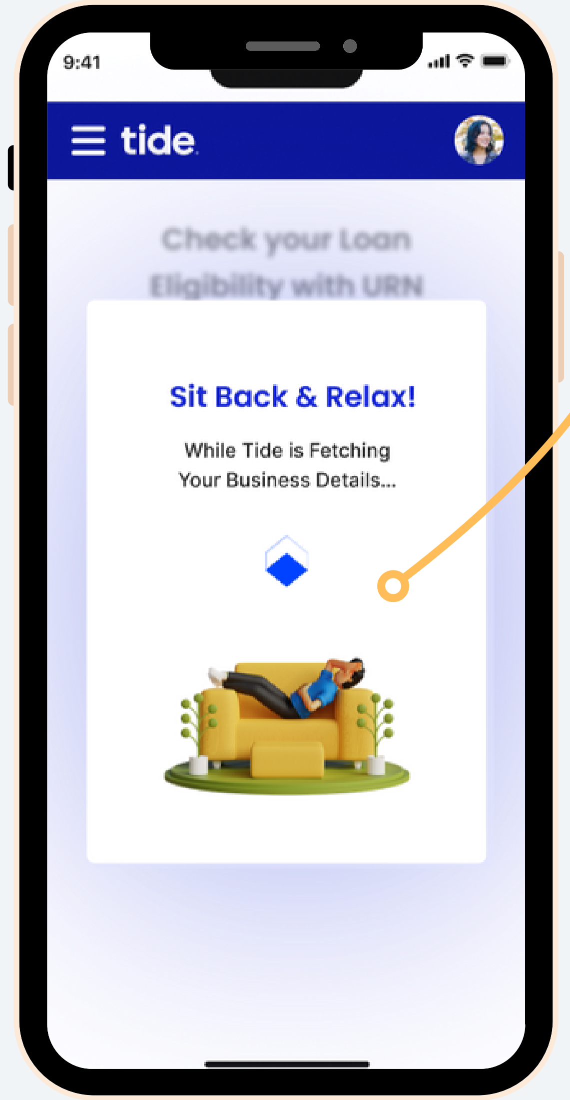
Click reset or 'R' to view flow from the start

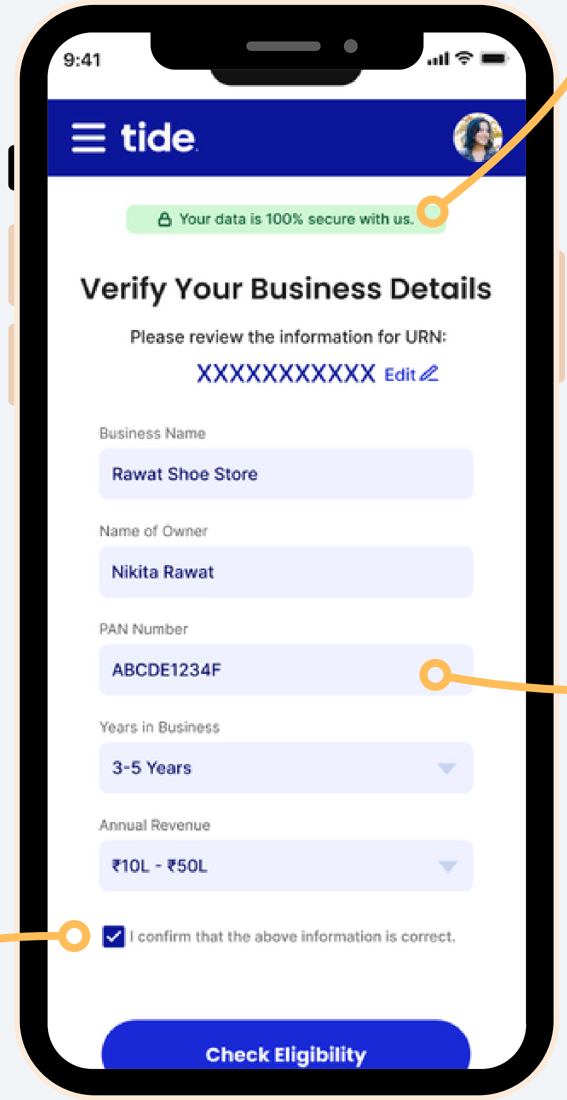
Copies optimized to evoke super fast loan process (throughout the journey at multiple stages)

Calm & engaging language makes users feel in control. Boring, static screens feel slow —this makes the wait feel intentional and interactive.

Gains trust of users & reduces subconcious fear of dealing with financial information







Pre-filled information for all the fields (Udyam)

Carousel of happy people with tags like "Loan Approved" in the hero section to express positivity & trust

Ask for confirmation before moving ahead to double check the information fetch via Udyam

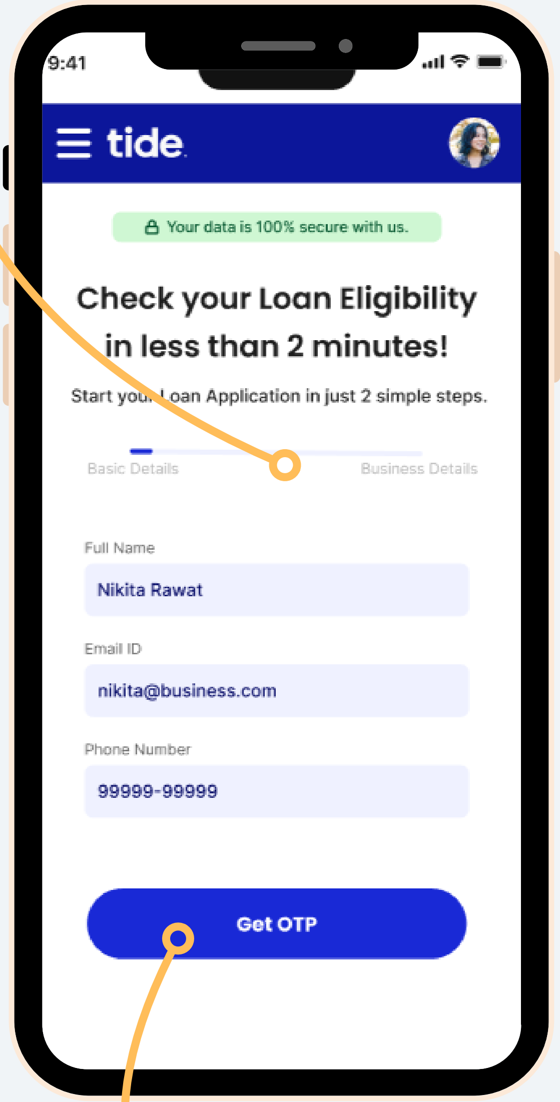
Gamify form filling experience by adding progress bar

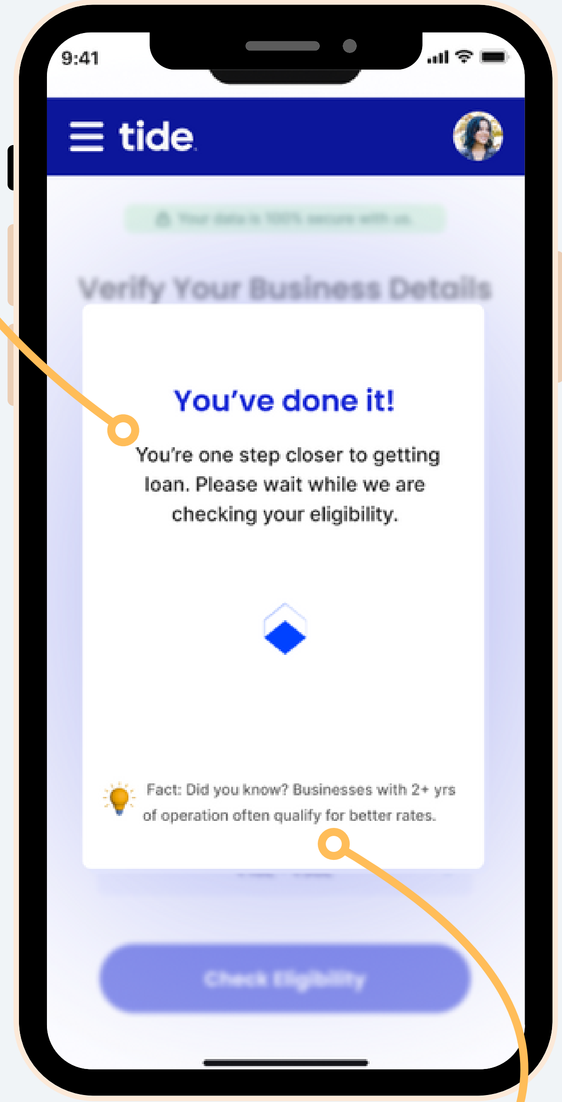
Give positive reinforcement, triggering a sense of accomplishment & sets expectation (Checking your eligibility)

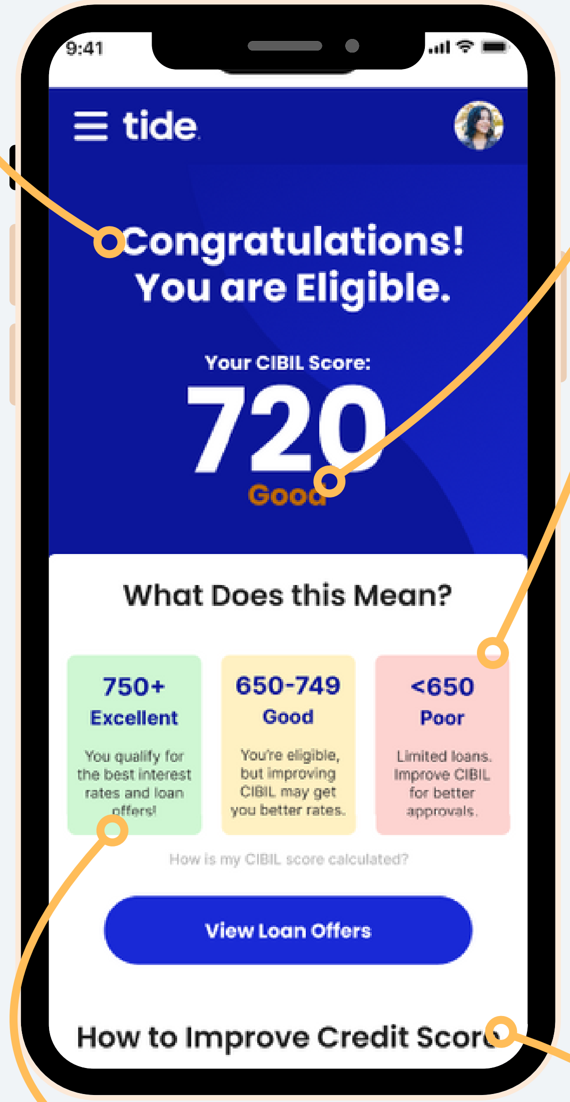
Color coded rating facilitates understanding intuitively

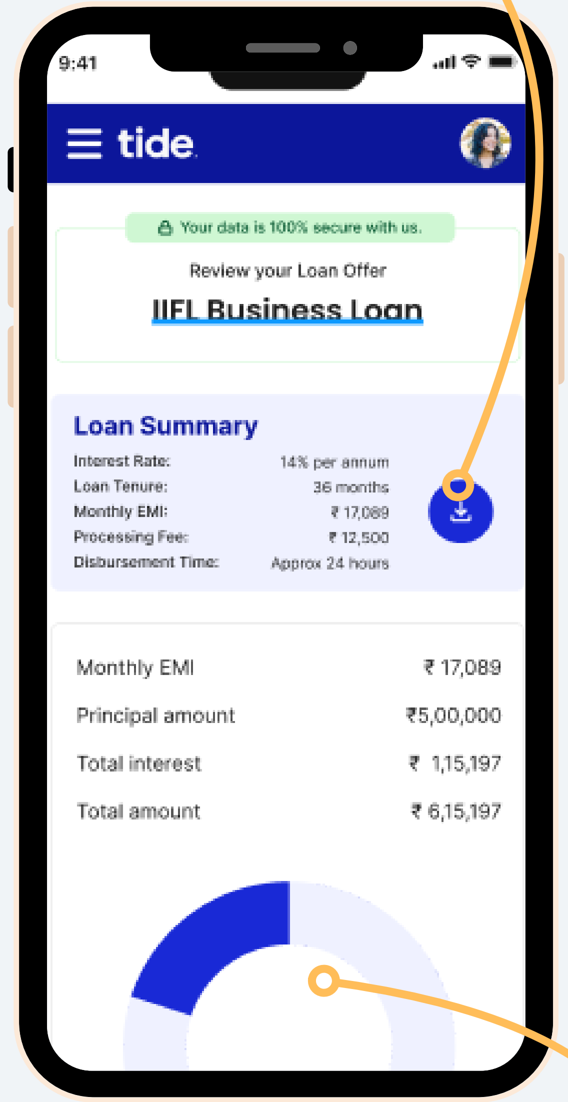
Heading builds confidence, reduces anxiety reinforcing that user is on right track

Allow downloadable loan terms to foster transparency









Enable OTP based registeration to eliminate junk leads

Keeps the user occupied while waiting to avoid frustration

Educate user about CIBIL & its implications

Add value by providing actionable credit improvement tips, which keeps user engaged even if they don't proceed immediately

Visually showcase breakdown of total loan amount for easier understanding

[Mockups Figma Link]

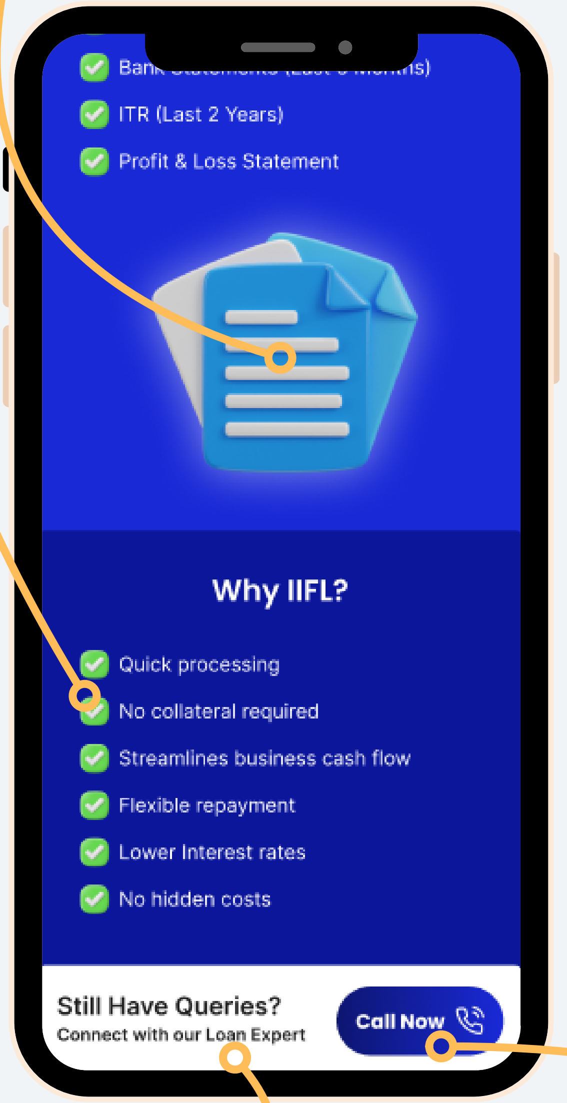
Enjoy a more intutive experience on Figma by clicking below

[Prototype Figma Link]

Click reset or 'R' to view flow from the start

Green checks to imbibe a sense of positivity while choosing IIFL (or any loan)

Image in between content to avoid text heavy page



Write 'Loan Expert' instead of sales rep to avoid being salesy & boost advice's credibility

Empathise with the user & allow them to call the loan expert to improve their experience

Empathise with user's objective

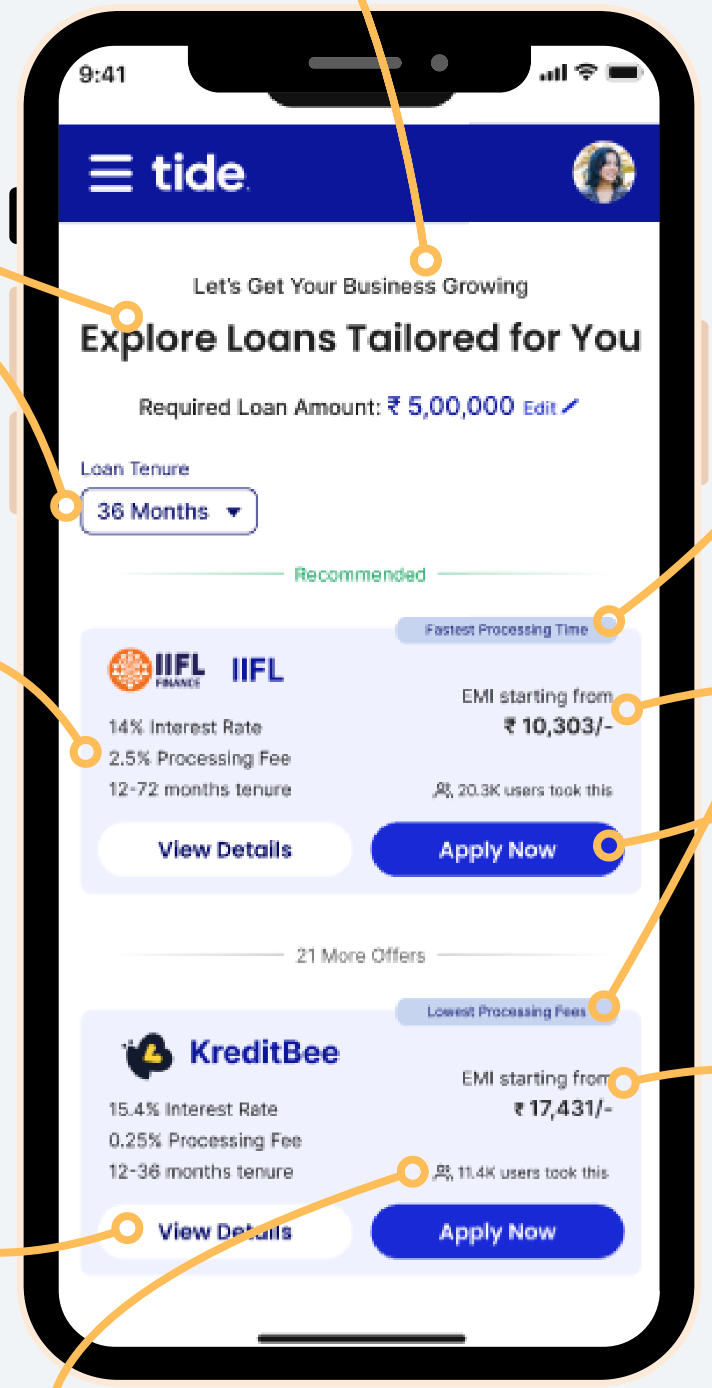
Copies to instantly gain trust & create impression of personalised suggestion

Labels based on lender's USP to optimise the loan selection process by optimising the user's concerns like processing time & fees

Allow filtering based on loan tenure

Showcase vital loan information for easier comparison

Secondary CTA for detailed exploration before applying



Boost user trust by quantifying the number of people that took a loan from that lender

Primary CTA in bright blue

Write EMI in bigger font to help users evaluate affordability

Write EMI in bold & bigger font as it is the most important factor

[Mockups Figma Link]

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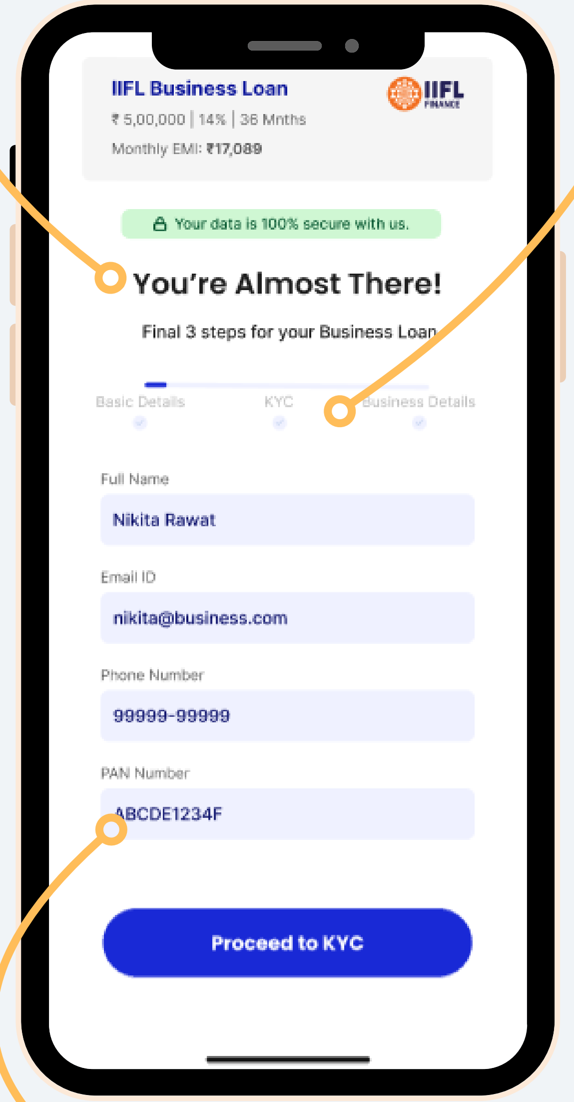
Click reset or 'R' to view flow from the start

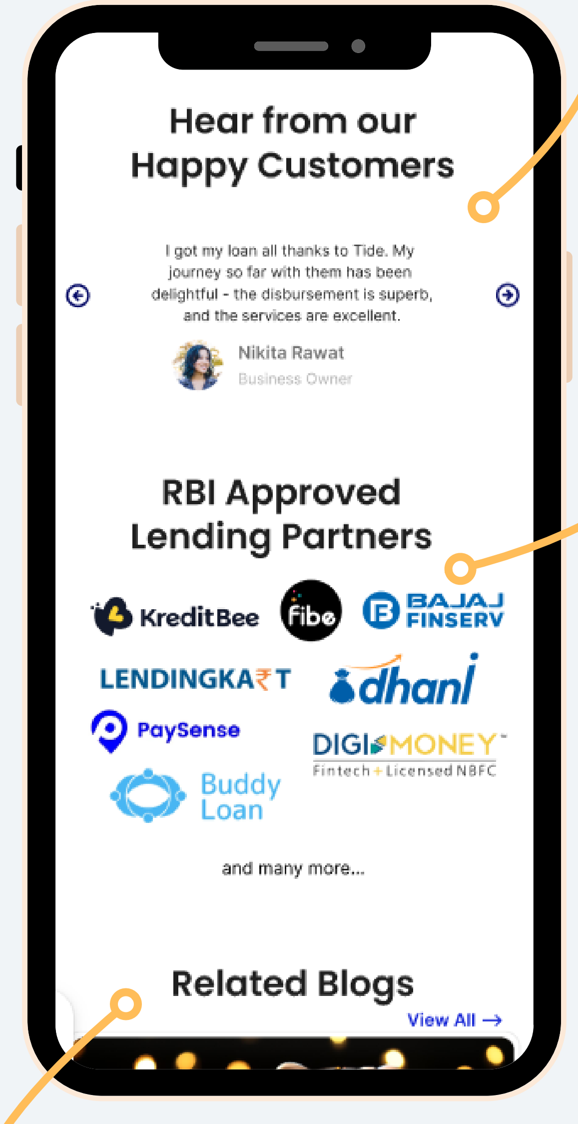
Gamified form filling process to reduce frustration

Enforces that task is near completion to avoid dropoffs



Pre-filled information to reduce friction

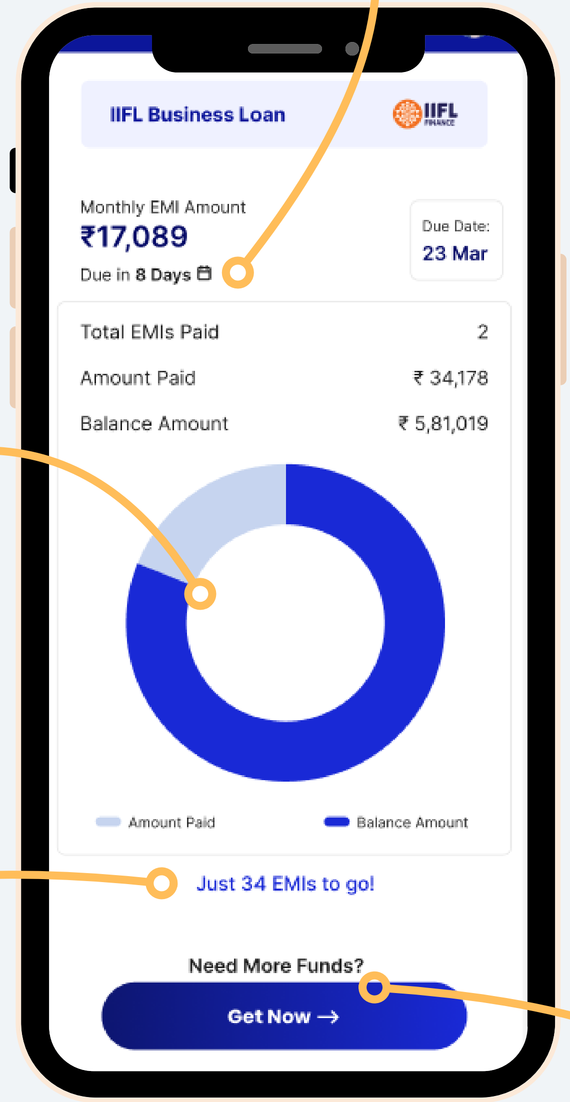
Customer testimonials for increased trust



Blogs to engage & educate the user

Copy optimized to imbibe trust by enabling partnership with RBI approved lenders

EMI amount & reminder helps users plan payments on time



Visual representation of paid vs remaining balance to making tracking intuitive

Motivates users to continue their repayment journey & feels less overwhelming

Optimised copy & upsell CTA to promote current customers to repeat customers

Mockups Figma Link

Enjoy a more intutive experience on Figma by clicking below

Prototype Figma Link

Click reset or 'R' to view flow from the start

INTERACTIVE PROTOTYPING

Enjoy a more intutive experience on Figma by clicking below

Prototype Figma Link

Note: Click reset or 'R' to view flow from the start