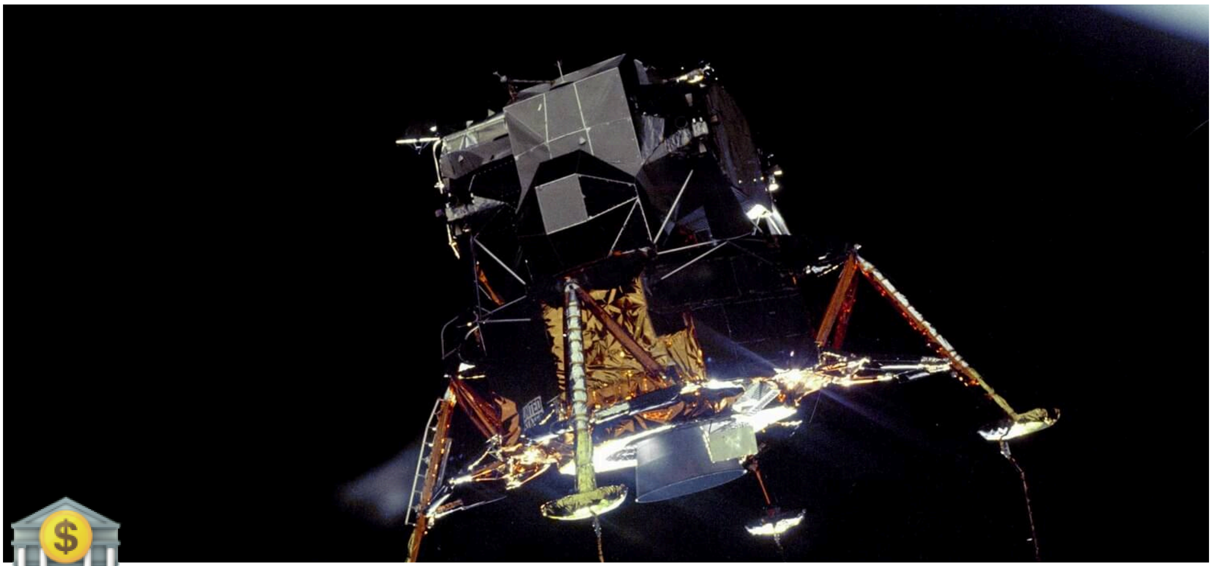

Revolut User Research:

This document gather user insights, set a business goal, and identify P0 problem.

Interview:

Interview Script:

- Hi I am Abhishek, I’m doing a short research project on how people use Revolut Application. Quick check: have you used Revolut in past 6 months? If yes, could you spare 20 minutes anytime in the next couple of days for a chat? I’ll share what I find back.
- Thanks!This is for learning; I’ll take notes and may record for my own transcription. Is that OK?
- How/when do you use Revolut?
- Daily, Weekly, Rarely, it’s essential that’s my payment method
- Tell me the last time you used it. Please walk me through what you were doing?
- do you experience painpoints while using revolut?

INTERVIEW SUMMARY 1:

UNEXPECTED INSIGHTS:

Things that surprised:	**Behaviours you didn't expect:**	**Problems they mentioned you hadn't thought of:**
User is not aware of the different plans offered by the company as she get all necessary functionalities very well in the free version.	Don’t look at the bank statement and rather look into transaction history.	Conversion amount of euro is mentioned inside “i” button, which is difficult to navigate.
Have more trust in traditional banks so they keep revolut account as a side account for spending.		

EMOTIONAL MOMENTS:

Strong conviction and resistance to upgrading	**Frustration regarding international transfer fees**
if I'm getting all the things that I'm using very much fine in a free version then why would I buy the paid version	Don’t send money on weekend or use other application like Wise

HYPOTHESIS CHECK:

Hypothesis:	**Digital nomads struggle with high transaction fees/weekend fees on international transfers (Standard plan) & if they get a subscription for a high plan then pricing of different plans does not add value leading them to stick with the free plan for their online banking needs & switch to other apps like Wise/Worldremit for international transfers**	**All segment of users struggle with searching filtering past transaction details because there are limited search options & user have to remember the name of the transaction merchant causing bad customer experience**
Evidence	1. User states that they have to pay weekend fees if they send money internationally	Confusion on Daily Balance Display

	during the weekend. If the user wants to send a bigger amount, Revolut charges a bigger fee for sending the money. 2. Sticking to Free Plan / Lack of Value 3. Poor Communication of Paid Plan Value	
Contradiction	No mention of switching to competitors.	finds transactions "very easy to track"

NEW QUESTIONS TO EXPLORE:

Less Trust in Revolut in opting it as a main bank account	International transfer/Weekend fee	Plan Improvise
Given that the user's salary is credited to AIB, 1. Is the continued reliance on AIB primarily a security measure, 2. A legacy habit, 3. Are there specific institutional services (e.g., loans, high-value transfers) that AIB provides that Revolut currently does not fulfil for them?	What is the **specific transaction frequency threshold** (e.g., 5 transfers per month instead of 1-2) that would make the weekend fee waiver alone justify the cost of a paid subscription for this user?	How revolut can improvise their existing plans to give more value to the customer?
	What is the approximate money **threshold** at which the user perceives the fee structure as becoming expensive or less beneficial compared to alternative methods?	

INTERVIEW SUMMARY 2:

UNEXPECTED INSIGHTS:

Things that surprised:	Behaviours you didn't expect:	Problems they mentioned you hadn't thought of:
User is not aware of how to use Rev Points	NA	Sometimes user is not able to add higher amount into the wallet. They have to add money in small chunks.

EMOTIONAL MOMENTS:

Different Plans not worth it.	Frustration regarding international transfer fees
Have used Metal plan for 2 months but didn't add value	Don't send money on weekend or use other application.

HYPOTHESIS CHECK:

Hypothesis:	Digital nomads struggle with high transaction fees/weekend fees on international transfers (Standard plan) & if they get a subscription for a high plan then pricing of different plans does not add value leading them to stick with the free plan for their online banking needs & switch to other apps like Wise/Worldremit for international transfers	I believe traveller struggles for in flight wifi access while travelling for work causing work related anxiety	I believe digital nomads struggle with payment timeline transfer because they need instant & clear timeline on sending money home so they switch to other payment app with instant & clear timeline.
Evidence	Used Metal plan as a trail and found out it does not add value.	it would be great to access wifi while travelling & mention about hard time in searching flights on other apps.	Had to send money instantly to family so used Wise payment app.

Survey Insights:

P0 based on Survey:	Users value speed and transparency, but fee perception especially weekend surcharges damages trust and loyalty	Users prefer a **"build-your-own plan"** model — only pay for needed features (e.g., premium exchange rates, travel insurance)	
P1 based on Survey:	The search/filter UX could be improved — users expect **custom filters (date, category, amount)** and **better history visibility.**	Users want Revolut to become a **travel + lifestyle financial hub**, not just a banking app.	Integrating **road tolls or parking payment services** directly in-app could capture a new use case.

SWOT Analysis:

- **Strengths:** What users consistently praise.
- **Weaknesses:** What frustrates users or makes them switch.
- **Opportunities:** Unmet needs, underserved segments, or market trends.
- **Threats:** Competitors doing things better, or shifts that may hurt.

Strength:	1. Daily Transaction: **"very easy to use"** for everyday transactions. 2. User use it while travelling: easy for currency conversion & payments in foreign country.All respondents used Revolut both **locally and abroad** within the last six months. 3. Both the interviewers said it provide good saving account interest. 4. All users applaud the high value that free plan offer. (mostly use free plan)
Weakness:	1. Most of user mentioned about high transaction fee on weekends. (70%) 2. Limited Transaction search tools. 3. Subscription plan not worth it. (50% of survey users)
Opportunity:	1. Custom/Modular Premium Plans (50% user survey) 2. Targeted fee flexibility: wave off weekend fee. (all users said this) 3. New services Flight booking & Parking payment in app: 90% of survey users said this
Threat:	1. Customers switching to other apps for international transfer. 2. competitors like wise emphasise on no hidden fee.

	3. User resistence to upgrading.

Goal Setting:

💸 Solve unclear & rigid premium plan value to increase conversion and revenue among active Revolut users seeking flexibility and transparency.

Personas:

Persona 1:

Identity:	“Global Saver”: freelancer working remotely within EU countries
Goal	Use one banking app for all transaction
Behaviours:	1. Use revolut weekly for travel expenses. 2.compare exchange rate with different apps. 3. Avoid Revolut on weekends
Frustrations:	"Fee are high” It’s not worth paying for premium plan to wave off fee (8-45 euro per month price)
Quote:	Love online banking with great User interface but don’t want to switch between apps for fee comparison

Persona 2:

Identity:	Abha: The Lifestyle Optimiser – Convenience Driven Explorer She want one app that handles all my travel life.
Goal	1. Simplify travel logistics — pay for tolls, parking, mobile top-ups, and flights.

Behaviours:	1. Open to **Premium**, but only if it feels customizable 2. Uses Revolut **daily** for card payments and budgeting
Frustrations:	1. Subscriptions feel rigid — I only want to pay for what I use. 2. Has to use other apps for parking or mobile recharge
Quote:	Revolut could be my everything app if it just add the right features with customised plans.

Problem Prioritizations:

Problem Prioritisation (PIF Scoring) :

Problem	**Population**	**Intensity**	**Frequency**
High International fees plus high weekend fee	4	5	4
Paid Plans not perceived as valuable. Users are sticking with free version.	5	4	4
Limited transaction search/filtering options make tracking expenses harder	4	3	3
Lack of modular/customizable subscription options (“pay for what you use”)	5	4	3
Limited in app lifestyle integration (Parking, flights,toll)	3	4	3

Strategic Filters:

Problem	**Does it link to your chosen business goal?**	**Does it align with your product’s strengths?**	**Is it solvable within scope?**

High International fees plus high weekend fee	Yes	Yes	Yes
Paid Plans not perceived as valuable. Users are sticking with free version.	Yes	Yes	Yes
Limited transaction search/filtering options make tracking expenses harder	No	Yes	Yes
Lack of modular/customizable subscription options ("pay for what you use")	Yes	Yes	Require major changes
Limited in app lifestyle integration (Parking, flights,toll)	No	Yes	Difficult

Based on **PIF score + strategic alignment**, the **top P0 problems** are:

1. **Paid plans not perceived as valuable**
2. **High international transfer/weekend fees**

P0 Problem Statement:

Active Revolut users perceive limited value in upgrading to paid plans because the benefits — such as fee waivers and premium features — do not clearly justify the additional cost. This causes users to remain on the free plan or switch to competitors like Wise for international transfers, limiting Revolut's premium conversion and revenue growth.