

**Welcome!** This sheet is designed to help you build cost-optimal Fintech products by guiding you through key cost considerations at onboarding.

## Onboarding Costs

Onboarding is the process of bringing new users onto your platform. Here are some questions to consider to estimate your onboarding costs:

- **Mandatory Parameters:** What information must you collect from users during onboarding? This could include personal information, identification documents, bank account details, etc.
- **Verification Methods:** How will you verify the information users provide? Consider the costs associated with different verification methods (e.g., KYC/AML compliance checks, API integration costs)
- **Alternative Options:** Can any parameters be streamlined or made optional based on user type or risk profile?
- **Compliance Requirements:** Are there any specific regulatory requirements for onboarding in your target market? These can impact the complexity and cost of the process.
- **Multi-factor Authentication:** Does your onboarding process require multi-factor authentication (MFA)? If so, consider the cost of implementing and maintaining this security feature.
- **Number of Onboarding Steps:** Can the onboarding process be simplified to reduce user drop-off and associated costs?
- **Welcome Package or Incentives:** Are you offering any welcome packages or incentives for new users (e.g., sign-up bonuses)? Factor in the cost of these.

### Additional Considerations:

- **Are there different onboarding tiers or levels based on user type?** This could impact the costs associated with verifying information or offering incentives.

### Next Steps:

- Use a table to list each mandatory parameter, its cost, and potential alternatives.
- Calculate the estimated total onboarding cost per user.
- Brainstorm ways to streamline the onboarding process and reduce costs

Level Up your Fintech Product Expertise with

# The Complete **Fintech Product Development** Course!

Master how to build secure, frictionless, and scalable transactional products.

## COURSE HIGHLIGHTS

- Unravel Fintech PM Roles and Skills Required Per Vertical.
  - Master Fullstack Fintech Product design from onboarding to settlement.
  - Tech, Function, and Regulations Behind Fintech Products.
  - How to Design Fintech Product Dev Methodologies for Teams to Operate.
  - Practical Breakout Sessions on Real-World Scenarios (Acquiring, Agency Banking, Crypto).
  - Checklists and Templates to Kickstart your Fintech Product Development.
- And MORE

EARLY BIRD  
DISCOUNT  
FOR THE  
**First 4 to  
register**

To learn more about the Course



[DOWNLOAD THE CURRICULUM](#)

