# Hyperverge

GTM Plan for expanding low-code Customer Onboarding platform in US and EU (via Product Led growth)



# Global identity verification market overview



North America is estimated to hold the largest market size of the global identity verification market in 2022, and Asia Pacific is projected to grow at the highest CAGR during the forecast period. 9.5 USD BILLION 2022

18.6

USD BILLION

CAGR of 14.4%

The global identity verification market is expected to be worth USD 18.6 billion by 2027, growing at a CAGR of 14.4% during the forecast period.



The market growth can be attributed to the surge in digitization initiatives; the presence of stringent regulations and compliances; and the increasing need to improve customer experience among verticals, such as BFSI.



The increasing prevalence of digital identities for verification purposes across the globe and the demand for cost-effective cloud-based identity verification are driving the identity verification market.





The gaming and gambling vertical offers great opportunities in the identity verification market and is expected to grow at the highest CAGR during the forecast period.

North America has the largest market size demographically

Source: https://www.marketsandmarkets.com/Market-Reports/identity-verification-market-178660742.html

# Competitor landscape



Hyperverge's USP

Scaled for large markets in India and Southeast Asia and had speedy growth

# **User persona**



Age: 25-55 Gender: Male

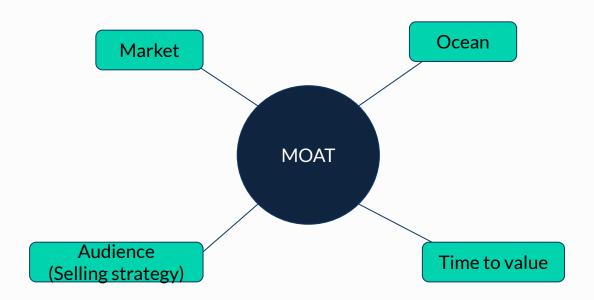
Job title: CEO or founder

Goals	Challenges
To protect their business from fraud	They may not have the resources to implement and manage a complex identity verification solution
To comply with regulations	They may be concerned about the cost of identity verification
To provide a seamless and secure identity verification process for their customers	They may be concerned about the data privacy implications of identity verification

# **User journey**

Journey phases	 Awareness	 Research	 Evaluation	 Implementation	 Use	 Support
Jobs to be done	Learn about the importance of identity verification and how it can benefit their business	Compare different identity verification solutions and make an informed decision	Select the identity verification solution that best meets their needs	Implement the identity verification solution quickly and easily	Verify the identities of their customers quickly and easily	Get the assistance they need to use t identity verificatio solution effectively
Context & Touchpoints	Industry events, marketing campaigns, word-of- mouth	Online reviews, vendor websites, vendor contact	Free trials, demos, vendor consultations	Vendor documentation, vendor support	Identity verification solution itself	Vendor documentation, vendor support
Pains	Not aware of the need for an identity verification solution or the benefits that it can offer	It can be difficult and time-consuming to research different identity verification solutions and compare their features, pricing, and ease of use.	It can be difficult to evaluate the effectiveness of an identity verification solution without trying it out.	Implementing an identity verification solution can be complex and timeconsuming.	The identity verification solution may be difficult to use or may not meet all of the SME's needs.	The SME may nee assistance with th identity verificatio solution, but vend support may not I responsive or helpful.
Emotion						•

# MOAT framework to decide GTM strategy



## **Market strategy**



#### Differentiated strategy

Hyperverge should cater to the niche market of SME's

Pricing model:

Demo + Free trial

The current ID verification TAM of \$2.3 billion in SME global market supports this pricing model

## **Ocean Condition**

The SME market for ID verification is new and highly fragmented and therefor it falls under the Blue Ocean market

#### Our strategy:

Product led growth + low touch product led sales

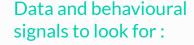
- PLG is chosen because of quick time-to-value given by Hyperverge (Especially now with the workflow integration)
- PLS is chosen because each SME will have specific complex requirements for which a low touch product driven sales is required. Once a prospective client is identified, the sales team can pitch them with their custom product solution and pricing

# Audience - Product led sales strategy

Along with the product led growth model, we will opt for product led sales. This will help us catch the right audience at the right time that will help in better conversions

Product integration needed:

Product data usage tracking tools like Posthog



Velocity change from same organisation

Role level change from same organisation

Volume change

An organisational account looking at privacy and policy page

# Action plan once data signals caught

Provide respective organisational accounts to sales team

Create a regression model of converted vs non converted leads using data signals so that we have a sales model ready. Find correlated signals

Constant feedback from sales team

## Time to value - Introducing features for product led growth

- 1. Self service onboarding Apart from the current option to sign up for a free demo, give the user an option to get a free trial without the demo.
- 2. In product chatbot Once a user is signed up for a free trial, provide in product chat support
- 3. Workflow templates Once the user is signed up for a free trial, provide industry segment wise pre saved workflow templates. This will help the user get started immediately and keep him engaged.
- 4. Download dashboard report Allow the user to download the dashboard reports once he starts using the product. This will ease the process of proposing the product's value for their organisation to other stakeholders in their team
- 5. Role wise features/dashboard This will allow cross team collaboration within the product without sacrificing on data security within the team

## Timeline with deliverables

#### Day 0-30

- Identify the data and behavioral signals that indicate that a user is likely to convert to a paid user. (Product, Data Science)
- Develop a self-service onboarding process that allows users to sign up for a free trial without having to contact sales or support. (Product, Engineering, Design)
- Develop an in-product chatbot that provides support to users during their free trial. (Product, Engineering, Design)

#### Day 30-60

- Launch the self-service onboarding process and in-product chatbot. (Product, Engineering, Design)
- Begin collecting and analyzing user data and feedback. (Product, Data Science)
- Develop an action plan for providing respective organizational accounts to the sales team when data signals are caught. (Product, Sales)

## Timeline with deliverables

#### Day 60-90

- Continue collecting and analyzing user data and feedback. (Product, Data Science)
- Develop and implement industry segment-wise pre-saved workflow templates that help users get started immediately and stay engaged. (Product, Engineering, Design)
- Create a regression model of converted vs non-converted leads using data signals. (Data Science, Sales)
- Establish a process for collecting and incorporating constant feedback from the sales team into the product development and sales process. (Product, Sales)

#### Day 90-120

- Allow users to download dashboard reports once they start using the product. (Product, Engineering, Design)
- Implement role-wise features and dashboards to allow cross-team collaboration within the product without sacrificing data security. (Product, Engineering, Design)

# Thenks!