

Onboarding

Building the optimal onboarding experience for your users

Think of the last time you signed up for an online product or service. Maybe it was a great experience, and you submitted a couple pieces of information and were ready to go. Perhaps it was a less-than-ideal experience, with pages of information and multiple verification steps. Onboarding has a pretty significant impact in how you perceive the online product and the company.

There's data to back up the importance of onboarding to user conversion and retention. Forrester Research conducted [a study](#) on user experience, and discovered that a well-designed user interface can increase website conversion by up to 200%. [Appcues](#) states that [user onboarding is the most important part of customer retention](#), with 75% of users churning after the first week if there is a poor experience.

For platforms offering an integrated payments solution, the question remains: how do you ensure a fantastic onboarding experience for your merchants? On the one hand, you want to make the sign-up process quick and painless for merchants. On the other hand, you need to collect Know Your Customer (KYC) information, as well as bank information for settlement. Balancing the need to verify your merchants, as well as providing a great platform experience, can be tricky.

However, a good place to start is the building blocks for your onboarding experience. What options are available to you when building your ideal user flow? There are three implementation types for your business:

- **Leverage webpages hosted by a payments provider:** Your company uses webpages hosted by WePay or another payments provider in your onboarding flow. This reduces front-end development work for your team, and lifts some of the regulatory burden as the payments provider collects all of the necessary KYC information. While these pages can be part of your desired flow within your platform, a drawback is that the user experience is not completely white-labeled.
- **Build your own webpages:** Your company can develop custom webpages that have the same look and feel as the rest of your website. This customization effort requires more front-end development work than using hosted pages, but the benefits include a cohesive user experience and potentially higher conversion and retention.

- **Use a combination of the above (hosted pages and custom-built pages):** If your company wants to minimize the upfront work for integrating with a payments API, you can use a combination of hosted pages and custom built pages. For instance, at WePay you can collect KYC information on your own customized webpages, and leverage our document upload UX if supporting documentation is needed from the merchant.

As your business matures and you acquire more technical resources, you may decide to build a more customized onboarding experience over time. Regardless of how you decide to implement your payments solution, there are several best practices that WePay has developed for crafting the optimal onboarding flow:

- Spend some time thinking through the high-level benefit of your payments solution, and ensure that this is applied consistently in your messaging
- Keep lead generation emails short and sweet, focusing on the primary benefit of using your payments solution
- Provide congratulatory messaging when the user hits onboarding milestones (e.g. signing up for your payments solution, submitting all of the necessary information, etc.)
- Include brief user testimonials where possible, to create a more personalized connection for prospects
- Collect KYC information *after* the merchant's first transaction, when there is more urgency to settle funds to a bank account

For more information on onboarding at WePay, contact sales@wepay.com.
Technical documentation is available [here](#).