

ANNOUNCING 2018 MOBILE P2P APP AWARD WINNERS

There has been a proliferation of companies offering consumers the ability to make person-to-person (P2P) payments as demand has increased exponentially. In fact, the number of consumers making P2P payments is expected to grow more than double in the next five years. Companies are finding that by offering P2P functionality to their existing apps they are able to significantly drive up active engagement in their main businesses.

Javelin's inaugural P2P scorecard examines ten bank independent (standalone) mobile apps because they have been at the forefront of driving consumer P2P awareness and adoption. This scorecard is intended to be used as a roadmap and evaluation tool not only for P2P providers, but for those looking to partner with them.

2018 MOBILE P2P APP AWARD

BEST IN CLASS

VENMO



Venmo is Javelin's 2018 Mobile P2P Best Overall app. Winner of three out of the six categories evaluated – Ease of Use, Account Opening, and People & Social - Venmo was also a strong contender in the remaining categories, never finishing out of the top three.

Javelin's first annual P2P scorecard assesses ten bank independent (standalone) mobile apps in six categories. Each category was weighted according to an analysis of the factors contributing to customer satisfaction. The scorecard measures 102 features across six categories that are compulsory by virtue of their widespread availability, as well as innovative features that can set a provider apart from the pack. Categories included:

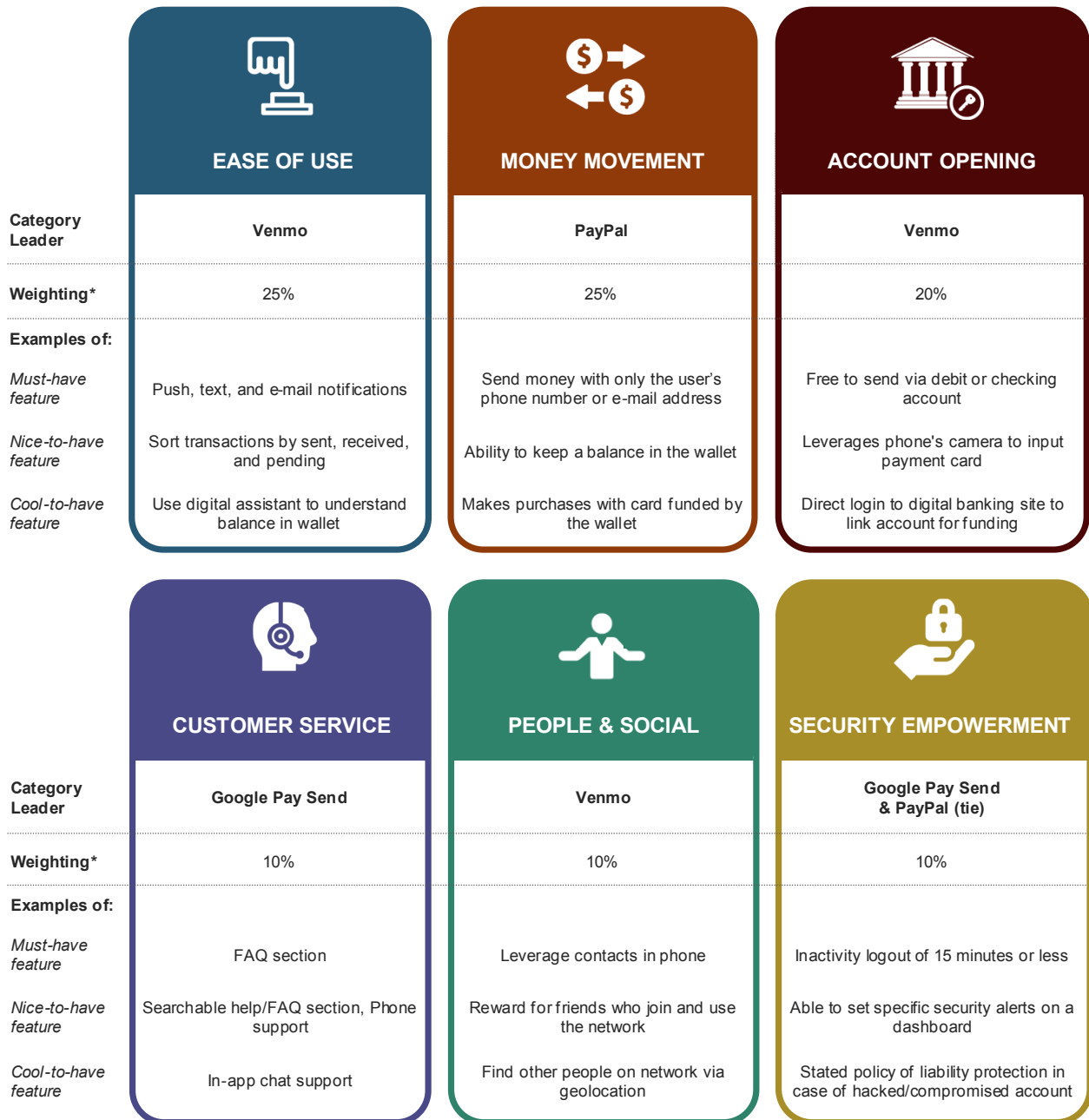
- ◆ Ease of Use
- ◆ Money Movement
- ◆ Account Opening
- ◆ Customer Service
- ◆ People & Social
- ◆ Security Empowerment

Javelin’s Mobile P2P App Scorecard Emphasizes Giving Consumers a Plethora of Choices

Each scorecard category includes an overview and description of an optimal customer experience. Three features are highlighted to serve as guideposts for readers of what should be expected from a P2P app:

- 1) “**Must-have**” – basic functionality, should be offered by all providers,
- 2) “**Nice-to-have**” – next wave of functionality, will eventually become “must-haves”, and
- 3) “**Cool-to-have**” – cutting edge, offered by market leaders

Individual category leaders are also identified, with respective category features and functionality called out as examples for other P2P players to use as a benchmark.



Javelin’s first annual P2P scorecard has been used to assess 10 bank independent (standalone) mobile apps in order to understand the current state of the market. For P2P vendors, this scorecard provides an understanding of strengths and shortcomings relative to the competition. For those looking to partner or currently partnering for their P2P service, it provides guidance on whether potential partners are leaders or laggards and whether they will help or hurt your brand by utilizing their services.

2018 MOBILE P2P APP SCORECARD LEADERS

Venmo was the overall winner of Javelin’s 2018 Mobile P2P App scorecard. Venmo led the pack winning in three out of the six categories evaluated – Ease of Use, Account Opening, and People & Social. PayPal was a leader in Money Movement and Security Empowerment (tie) categories and Google Pay Send was a leader in Customer Service and Security Empowerment categories (tie).

EASE OF USE	
LEADER	Venmo
CONTENDERS**	Facebook Messenger
	Square Cash
	Zelle
FOLLOWERS	Google Pay Send
	PayPal
	Popmoney
LAGGARDS	Moneygram
	Snapcash
	Western Union

MONEY MOVEMENT	
LEADER	PayPal
CONTENDERS**	Popmoney
	Square Cash
	Venmo
FOLLOWERS	Facebook Messenger
	Google Pay Send
	Zelle
LAGGARDS	Moneygram
	Snapcash
	Western Union

ACCOUNT OPENING	
LEADER	Venmo
CONTENDERS	PayPal
	Square Cash
FOLLOWERS**	Facebook Messenger
	Google Pay Send
	Popmoney
	Snapcash
LAGGARDS	Zelle
	Moneygram
	Western Union

CUSTOMER SERVICE	
LEADER	Google Pay Send
CONTENDERS	Venmo
	Western Union
FOLLOWERS	Moneygram
	PayPal
	Popmoney
	Zelle
LAGGARDS	Facebook Messenger
	Snapcash
	Square Cash

PEOPLE & SOCIAL	
LEADER	Venmo
CONTENDERS	Snapcash
	Square Cash
FOLLOWERS	Facebook Messenger
	PayPal
	Western Union
	Zelle
LAGGARDS	Google Pay Send
	Moneygram
	Popmoney

SECURITY EMPOWERMENT	
LEADER (TIE)	Google Pay Send
	PayPal
CONTENDERS**	Facebook Messenger
	Square Cash
	Venmo
FOLLOWERS	Popmoney
	Zelle
LAGGARDS	Moneygram
	Snapcash
	Western Union

*Apps in each category are listed alphabetically
 **Tie between apps resulted in three 'Contenders'

Methodology

For the Mobile P2P scorecard, six functional categories were evaluated to determine the best bank-independent mobile app. Javelin analysts independently downloaded and assessed ten bank-independent (standalone) mobile apps across 102 features in six categories. Each category was weighted according to an analysis of the factors contributing to customer satisfaction.

Consumer data in this report is based primarily on information collected in a random-sample survey of 3,000 respondents conducted online in October-November 2017. The overall margin of error is +1.74 at the 95% confidence level. The margin of error is larger for subsets.

Mobile P2P Apps evaluated:

- Facebook Messenger
- Google Pay Send
- MoneyGram
- PayPal
- Popmoney (separate from the mobile banking app integration)
- Snapcash
- Square Cash
- Venmo
- Western Union
- Zelle (separate from the mobile banking app integration)

About Javelin Strategy & Research's Award Programs

In conducting its market research, Javelin finds that certain providers rise to the top. Javelin's awards recognize these leaders for their exceptional quality of product or client experience, ability to meet customer demand, or overall excellence. The Mobile P2P App is one of many offered by Javelin. Javelin's other scorecard awards include Award Online Banking Award, Mobile Banking Award, Mobile Banking Vendor Award, Identity Proofing Platform Award, Trust in Banking Award, Account Safety in Banking Award and Identity Protection Award. To learn more, visit www.javelinstrategy.com/content/javelins-awards.