Customer Portal

MFA and third-party sign-in options

06/01/2021

Who we asked

- 10 participants on UserZoom
- All business owners, senior business leaders or entrepreneurs

Third-party sign-in options

Hypothesis: Users will want to have multiple options for logging into a business account

Partially supported

Multi-factor authentication (MFA)

Hypothesis:

Users will be reassured by having MFA on their account, particularly for funding transactions.

Supported

Q: How do you feel about using multi-factor authentication to access a business account? This means having to provide more than one type of information to get access to your account, such as a password and a verification code that is sent to your phone.

- It should be mandatory: 40%

- It should be optional: 60%

Users support the idea of MFA on a business account, but most feel that it should be optional. No one said they wouldn't use it.

Q: Would you want multi-factor authentication on a business account if you were using it to apply for funding?

- Yes – 80%

- No – 0%

- I don't know – 20%

Most users would want MFA on a business account if they were applying for funding.

Q: Would you want multi-factor authentication on a business account if you were using it to apply for business support?

- Yes – 80%

- No – 0%

- I don't know – 20%

Most users would want MFA on a business account if they were applying for business support.

Q: Would you want multi-factor authentication on a business account if you were using it to access a diagnostic tool? This is a tool that could help you identify opportunities and areas for improvement in your business.

- Yes – 60%

- No – 20%

- I don't know – 20%

The majority of users wanted MFA on a business account to access a diagnostic tool, but 40% said 'no' or 'I don't know'.

Locked account

Hypothesis:

If a user's account is locked, they will expect to be able to contact someone to get it unlocked.

Not supported

Q: If your account got locked because you entered an incorrect password too many times, what would you do?

- Call the company – 20%

- Request password reset – 50%

- Use live chat/email – 10%

- Contact the website's management – 10%

- Get IT to sort the issue out as they have admin rights – 10%

Most users don't expect to be able to phone up to get their account unlocked. They expect to be able to request a password reset via email.

Verification

Hypothesis:

Users are happy to wait for their account to be verified if there are significant financial incentives involved, but they will be less happy to wait for less money or non-financial services

Partially supported

Q: If we had to verify your account before you could apply for funding, how long would you expect to wait?

- Less than an hour – 40%

- Between an hour and 24 hours – 30%

- 24 hours – 10%

- Up to 2 days – 10%

- Up to 3 days – 10%

Most users expect verification to be completed within 24 hours, with the majority of users expecting it to take less than an hour. They are willing to wait slightly longer for verification to receive funding than business support, but not much longer.

Q: If we had to verify your account before you could apply for non-financial business support, how long would you expect to wait?

- An hour or less – 50%

- Between an hour and 24 hours – 40%

- Up to 3 days – 10%

Almost all users expect verification to be completed within 24 hours, with most users expecting it to take less than an hour.

Other thoughts or comments

- "Financial institutions should be legally obliged to invest a certain percentage in start-up"

- "It should be secure and painless."

- "Quick live support would be a great option, rather than having to wait for a reply back via email only. I see companies tend to only provide email as a form of communication, but I would like to see more integration with live chat support as well as an active phone line (between business hours of course)"