

Case Study:

AvaTrade Chooses Devexperts to Build a New Mobile Frontend for MT4 - AvaTradeGO



AvaTrade, the leading forex and CFD broker, was founded in 2006 and offers top trading platforms, and a new cutting-edge mobile app named AvaTradeGO. Clients enjoy personal account managers and a 24-hour live customer service in 15 languages. AvaTrade accommodates to traders of all levels, and further ensures secured trading with advanced encryption and fully segregated accounts. AvaTrade is fully regulated in the EU, Japan, Australia, South Africa & BVI.

BUSINESS CHALLENGE

A trading platform is where an active client spends most of the time, and the trading platform frontend shapes the perception of the broker in the eyes of the trader. Vendors who sell off-the-shelf platforms are not eager to change much in their well-thought-of and time-tested interfaces. Such closed systems undermine brokers' abilities to differentiate and appeal to clients through the design and other interactive widgets, as well as tracking the user activity and providing them with a corresponding feedback. This, in turn, leaves behind the abilities to reach clients and provide them better trading experience.

AvaTrade has their own vision of an optimal user experience in a mobile application. That includes not only a transparent calculation of account balance while creating orders, but also a built-in account opening process, educational materials, and sharing features. These tools should guide end users through the sales funnel, help them to set up accounts, start trading smoothly, and depositing directly in the application without any distractions.

According to the internal analysis the majority of existing clients use only mobile interface to monitor the market and issue the trades. Realizing the sales potential of a mobile trading platform, AvaTrade undertook the project to deliver a bespoke mobile frontend to the existing off-the-shelf MT4 terminal, to strengthen their competitive position and boost traders' engagement. As there were not any out-of-the-box solutions on the market to meet AvaTrade's challenges, the broker approached Devexperts.

CHALLENGE

AvaTrade wanted to integrate a set of marketing tools into their mobile platform. These tools would help track users' activity, improve the onboarding and account set up process, by removing the need to switch between the broker's and the platform accounts. To achieve this they required a redesigned UI, different from identikit off-the-shelf solutions.

SOLUTION

AvaTradeGo – a state-of-the-art mobile trading platform for iOS and Android, where users can manage multiple trading accounts. Live feeds and an exclusive social trends feature (which visualizes the activity of the AvaTrade traders community), enables the user to discover new trading opportunities on a user-friendly and intuitive app.

RESULTS

- A new mobile trading platform for OTC assets
- 3 released versions for local markets in China, Japan and Israel
- Continued support after the launch to ensure the app stays on the front line



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DEVEXPERTS SOLUTION

The more mature broker is, the more systems are in place. In consequence, a more complex infrastructure is a factor that influences and defines the architecture of the solution.

Devexperts used its existing solution, the dxTrade Mobile platform for iOS and Android, as a starting point for developing a custom frontend to meet AvaTrade's needs. The independent and proven components of dxTrade Mobile, which allowed a faster software release and further tailoring and integration to the AvaTrade business environment (trading platform, client portal and CRM, tools for clients' activity analysis and metrics collection, push notifications).

Devexperts readjusted business-specific application logic, developed a trading adapter to implement integration with the middleware of other technology providers, and completely redesigned the user interface according to the requirements provided by the client. AvaTrade reconsidered not only standard functions of a trading application (charting, watchlist, order entry, symbol search, trade history), but also introduced a number of new features such as market sentiments and trends, sharing of trades, price alerts, and many more.

RESULTS

The result is a new mobile trading platform (Android and iOS) for the full set of OTC asset classes: Forex, CFDs on Equities, Futures, Indices, and Cryptocurrencies.

- The trading platform release happened in 3 months since the start on March 1, 2017.
- The Controllable launch to selected target client groups was put into action on November 1, 2017.
- At the same time, there were released region-specific versions of the app adopted for Canada, China, Japan, and Israel.
- The new mobile platform made it easier to attract customers with very little trading experience, while the experienced traders appreciate its usability and 24x7 availability of their trading accounts at hand.



Describe your business challenge and we will suggest a solution