Bunking Case Study

Bunking is a social marketplace that connects like-minded people through flexible shared living stays and once-in-a-lifetime travel experiences. Users can leverage Bunking's technology to connect with a group of people for a curated, affordable, and revolutionary shared living experience.

Challenge

Marketplace Studio co-founder, Darren Cody, was hired by Bunking to create an onboarding process that would safeguard the integrity of their marketplace. The high stakes — groups of near-strangers booking rentals together — meant selling trust was a large part of Bunking's value proposition. It was important to create an onboarding process that was able to verify identities and ascertain risk. Of course, this onboarding process needed to be as seamless as possible to avoid the risk of lost revenue if new customers experienced too much friction and abandoned the process.

Solution

Ekata was able to help. By ingesting user-entered information during the Bunking sign-up process and checking that information with Ekata's account opening solution, Bunking used the risk signals and scores provided by Ekata to create different workflows based on risk profile. This eliminates potential onboarding friction for good customers.

"We get a risk score associated with any successfully created account. Alongside that, we create different thresholds. So, if you meet a higher-risk threshold, then you can only perform certain actions on the platform. And if you're too high risk, you get a message telling you to contact customer support instead of being allowed entry."

- Marketplace Studio co-founder, Darren Cody

Ultimately, Ekata's account opening solution empowers Bunking to sort these users by risk and then send them through the appropriate workflow. This helps to safeguard the integrity of the marketplace without adding friction for all users.

bunking
Connecting like-minded people for shared living and travel.

EKATA
mastercard

A "Living" Risk Score

Ekata's Identity Network Score, one of the unique scores offered in Ekata's account opening solution, was a key piece of Bunking's solution. A machine-learning prediction, it provides insight into how risky a digital interaction is based on the activity patterns of the identity elements that are used in the sign-up process.

"The big draw was the Identity Network Score," Cody says. "A score that could continue to evolve based on user's actions on different networks, as well as having existing customers that feed it, was an exciting proposition."

- Marketplace Studio co-founder, Darren Cody

Outcome

With Ekata's identity data, Bunking was able to quickly and confidently detect bad actors without adding unwanted friction to the onboarding experience. This meant good users weren't deterred from signing up for the marketplace.

Talk to an Ekata expert to learn how Ekata can help your company optimize the customer onboarding experience to safeguard trust and safety on your platform. To learn more, visit www.ekata.com.
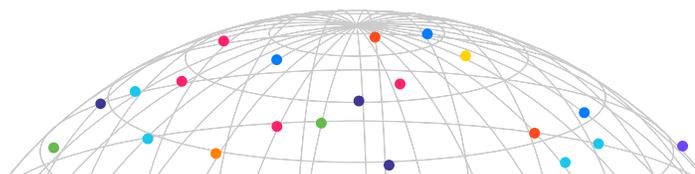
ABOUT EKATA

Ekata Inc., a Mastercard company, empowers businesses to enable frictionless experiences and combat fraud worldwide. Our identity verification solutions are powered by the Ekata Identity Engine, which combines sophisticated data science and machine learning to help businesses make quick and accurate risk decisions about their customers. Using Ekata's solutions, businesses can validate customers' identities and assess risk seamlessly and securely while preserving privacy. Our solutions empower more than 2,000 businesses and partners, including Alipay, Paypal, and Microsoft, to combat cyberfraud and enable an inclusive, frictionless experience for customers in over 230 countries and territories.

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