



Research Persona **About** FAQ

Flex 💪

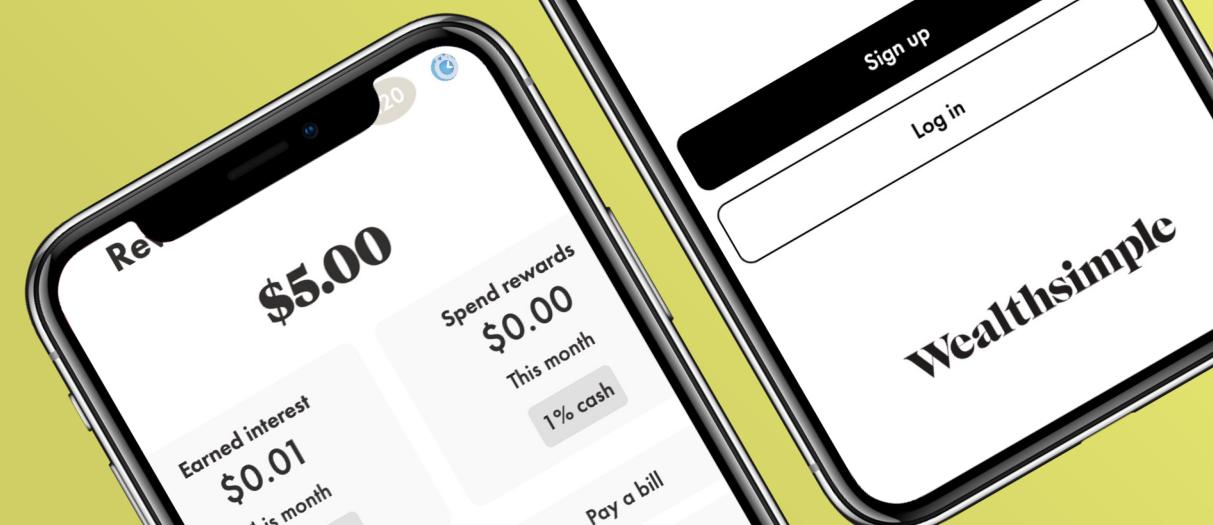
Flex Financial Strength

By Students: Kim, Anelya, Wei, Peishan & Sharon

[Link to GitHub Repo](#)



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The Question Posed to us

How might we help **Wealthsimple**'s clients in Canada to improve their financial literacy and make better personal finance decisions?



Problem Statement

Investment participation among Canadians is low due to significant financial burdens such as student loan debt, economic uncertainty, and a widespread lack of financial literacy. Source: Charles Schwab Foundation.



Insights to Action

Secondary Research Facts

- **Student Loan Debt:** According to Statistics Canada, the average student loan debt in Canada is over \$26,000 per graduate .
- **Economic Uncertainty:** Leads to cautious financial behavior. A report by the Financial Consumer Agency of Canada (FCAC) highlights that many Canadians are concerned about their financial future due to economic instability .
- **Lack of Financial Literacy:** Many Canadians lack basic investment knowledge. A study by the Organisation for Economic Co-operation and Development (OECD) found that Canada ranks below average in financial literacy among its adult population, indicating a need for better financial education and resources .



DESIGN QUESTION

How might we enhance **Wealthsimple**'s offerings to boost Canadians' financial literacy and investment confidence?



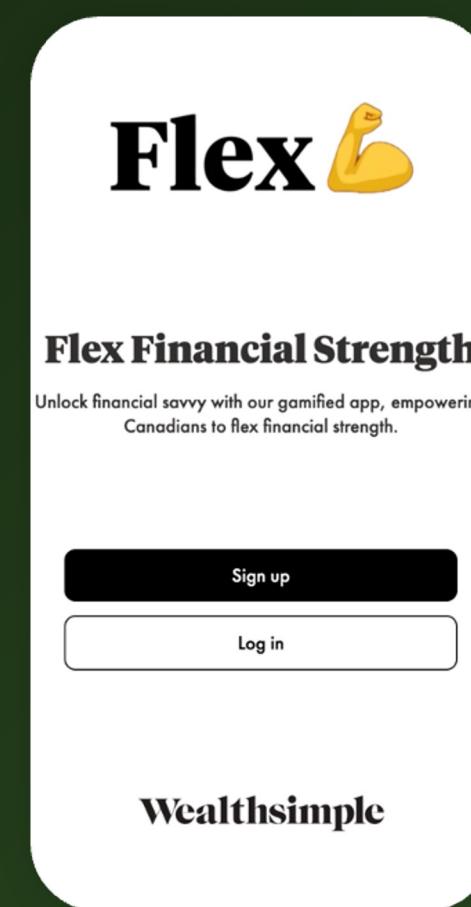
Opportunities for Wealthsimple

Enhanced Personalization: Offer highly **personalized** financial education and advice tailored to individual user profiles.

Gamified Learning : Incorporate **gamification** to make financial literacy engaging and interactive.

Unique Features : **AI Powered Financial Literacy Experience (FLEX)** to differentiate from competitors.

Community Engagement : Leaderboard, Investing Status, Live Q&A Sessions.



Hypothesis

Integrating **Flex**, an **AI-powered Financial Literacy Experience**, will improve Canadians' financial knowledge and increase their investment participation.



Meet Alex

- **Age:** 28
- **Occupation:** Marketing Coordinator
- **Location:** Toronto, Canada
- **Education:** Bachelor's Degree in Business Administration
- **Income:** \$55,000 per year
- **Tech Savvy:** High
- **Fun Fact:** Has a mug that says, "World's Best Investor" 😊 (inspired by "World's Best Boss")

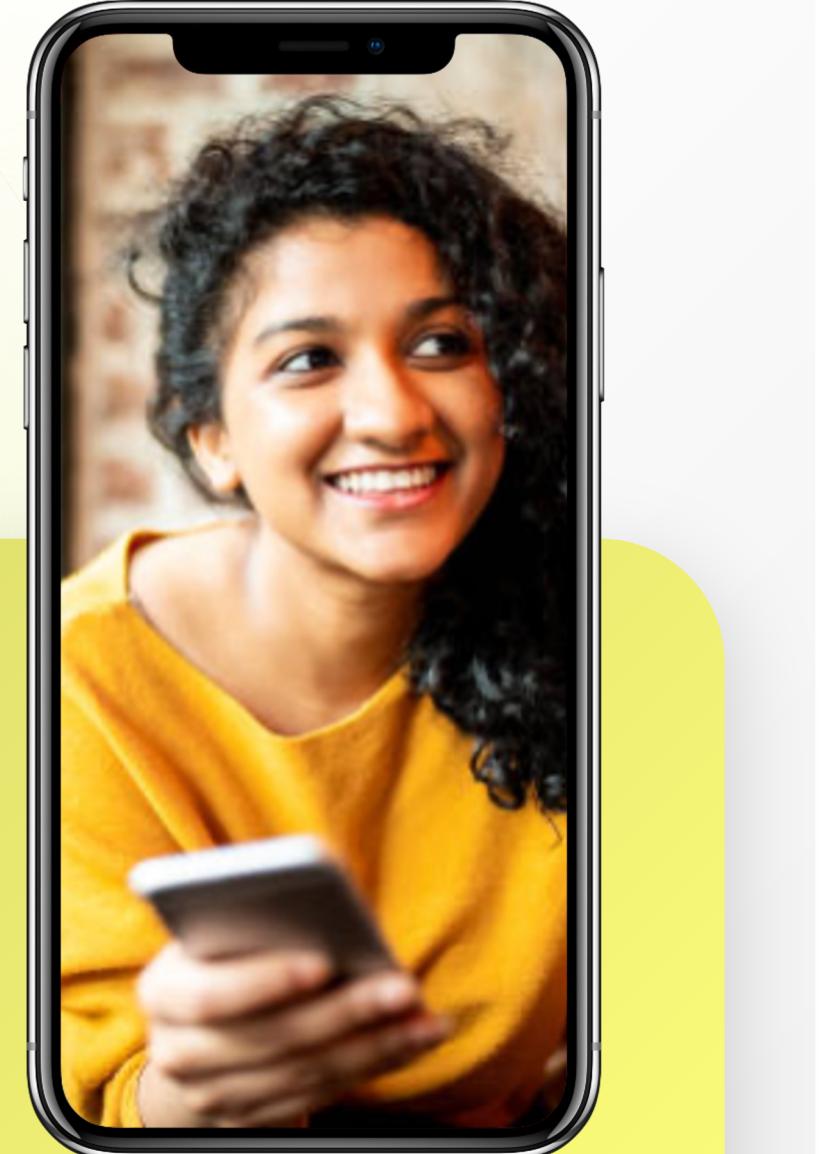
Goals and Motivation:

- **Financial Independence:** Wants to be the *Michael Scott of personal finance – rich and misunderstood by 40.*
- **Debt Management:** Aims to "close the deal" on student loan debt within 5 years.
- **Investment Knowledge:** Aspires to become a financial "Assistant to the Regional Manager" – knowledgeable and confident in investing.

Pain Points and Frustrations

- **Student Loan Debt:** Feels like Kevin with his chili – constantly spilling over payments and financial goals.
- **Lack of Financial Literacy:** Navigating investments feels like trying to understand Creed's job description – confusing and unclear.
- **Time Constraints:** Juggles learning about finance like Jim juggles pranks on Dwight – tricky with a busy work schedule.

Behaviours: Digital Native. Research Oriented. Cautious Investor.





How FLEX Can Help Alex

1. Personalized Learning Paths: Educational modules tailored to Alex's goals like learning more about stocks she could possibly invest in, making investing *feel less like "Dunder Mifflin Infinity" and more like "Dunder Mifflin Success."*

1. Interactive Tools: Budget planner, investment simulator, and debt repayment calculator to help Alex manage finances as effectively as Angela manages her cats.

1. Community Support: Forums and live Q&A sessions with financial experts, providing guidance like Jim's pranks – surprising, helpful, and always engaging.



Alex owns a condo with FLEX

The image shows a mobile application screen titled "Rewards". At the top, it displays a balance of "\$5.00" and a message "Your current rewards balance". Below this, there are two main sections: "Rewards Earned" and "Rewards Spent". Under "Rewards Earned", it shows "30 min Expert Time" and "30 min". Under "Rewards Spent", it shows "\$0.00 This month" and "1% Cashback". There are also buttons for "Deposit Funds", "Settle Bills", "Transfer Money", and "Explore Options". A call-to-action box at the bottom encourages users to refer friends, stating: "Earn extra rewards by referring friends to FLEX. Unlock an additional 0.5% interest when your referrals sign up and make a deposit of \$500 or more." The bottom of the screen features a navigation bar with icons for profile, lightbulb, chart, and money bag.



The Experience

 Choose your interests

What are you interested in learning about?

Introduction to Budgeting	<input type="radio"/>
Understanding Investments	<input checked="" type="radio"/>
Saving Strategies	<input type="radio"/>
Managing Debt Effectively	<input type="radio"/>
Retirement Planning	<input type="radio"/>

Continue

Learn to Earn !



Where does AI fit into this App?



Personalized Financial Recommendations



Financial Literacy Enhancement



Predictive Analytics for Investment Opps

Question 1 of 5

What is one way to save money on food expenses?

- A. Eating out frequently.
- B. Cooking at home.
- C. Buying ready-made meals.
- D. Ordering takeout.



Cooking at home instead of eating out is healthier for both your wallet and your body.

Next Question

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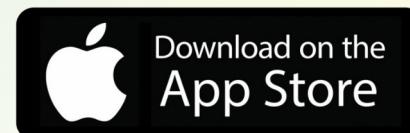
Next Question



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