Lottery Savings Experiment Endline Survey Brainstorming:

Results:

In the pilot, Average savings per person was:

|  |
| --- |
| Interest:249.66 |
| Lottery: 263.57 |
| Regret: 586.66 |

In the full study, it was:

|  |
| --- |
| Interest:314.5 |
| Lottery: 300.57 |
| Regret: 290.35 |

Q: Why do we not see a difference between treatments?

* It could be we see a ceiling effect
* It could be that the lottery was not as exciting (and could be the effect over time-) - maybe we should play with the prizes
* We could make the lottery prizes a bit simpler. (Instead of first AND second number, 1 number 2 numbers all numbers maybe..)

To discuss:

1. Can we ask questions about how they felt about the lottery? Attitudes on prizes/How much they were expecting the lottery etc…

2. Can we ask questions to differentiate between ceiling effect possibility and lottery attractiveness possibility.

And we could just ask a question at the end about general things of AKIBA:

What would make you save more with Akiba

1. Nothing: I was already saving a lot
2. If the return was higher
3. A different lottery ticket. Etc etc..

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~~Is the manipulation salient? – manipulation check.~~

~~Ask them to describe the procedure – what would happen if they didn’t put money.~~

~~If you put money what happens if you don’t put the money, what happens?~~

~~Use the same comprehension check questions we used at the beginning.~~

~~If it kept going for a year, would they go on?~~

~~Describe them all thre conditions Imagine this this i=this.~~

~~Which one would you pick?~~

~~How much would you save in each of them?~~

EXPLANATION:

In the first program, members are reminded to save in the morning each day.

Each day, when they save, they receive 5% extra from AKIBA SMART. For example, if a member saves 20Kh one day, he receives 1Ksh extra that day, deposited in his account. If he doesn’t save the next day, he doesn’t receive any extra money from AKIBA, so his balance stays the same: 21Ksh. If he saves 20 again on the 3rd day, he receives 1Ksh on the third day, and his total balance becomes 42Ksh: 21 from the first day and 21 from the third day. And this goes on every day.

In the second program, members are reminded to save in the morning each day. Each day, when they save, they receive a lottery ticket with 4 numbers. At the end of the day, the lucky numbers are announced. Once a member gets a lottery ticket, depending on his ticket, he might win one of 3 prizes: 10% of his savings, 100% of his savings or 200 times his savings. If he doesn’t win any prize, he still keeps his savings that day. For example if a member saves 20Ksh these could happen: if his ticket does not win a prize, he would keep his savings. If he wins Prize 1, he would get 2Ksh extra from AKIBA, if he wins Prize 2, he would get 20Ksh extra from AKIBA and if he wins Prize 3, he would get 4000 Ksh extra from AKIBA. The more he saves each day, the bigger the prizes would be. This would continue every day.

The third program is similar to the previous program with the same lottery ticket. The difference is: Members receive their lottery ticket each day in the morning, regardless of their saving that day. And in the evening, the lucky numbers are announced. If a member saves in a day, he could win the same lottery prizes to receive extra money from AKIBA. If the member didn’t save, even if he won a prize, he wouldn’t be able to claim his prize and get the extra money from AKIBA.

~~Trust in savings plan~~

~~Trust in institution.~~

~~How they felt on days they did not save.~~

ONLY Lottery TREATMENTS:

How did you feel when you won

How did you feel when you didn’t win?

In the lottery ask them if they trusted that the lottery was random?

Are you in general a lucky person?

~~If ther e is another program offered by us at the ame time every shulling you would put would double. Could you have saved notehr x?~~

~~You saved money in the past month how do you feel about it.~~

~~Not enough – enough -~~

~~Do you see yourself as a saver?~~

When did you decide how much to save each day?

Past month

In general.

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* TO TEST THE GENERAL EFFECT OF THE LOTTERY:

short term savings setup

low amount to enter

higher amount to enter

* - - -
* Continuous versus one-time.
* How long does the fear of losing out keeps going?
* How could we make this regret feeling stronger?

Right now it is just missing out a ticket.