FIRST ASSESSMENT

FINANCIAL WELLBEING

User-Centered Design and Evaluation 2022/2023

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TARGET USER GROUP

TARGET GROUP

- Students (>18 years)
- Young Adults

TASKS

- Budget Management
- Savings Planner

STAGES OF THE PROCESS

RESEARCH

Conduct a research plan to better understand the users

DEFINE

Define the problem, create personas and scenarios that represent the research

IDEATE

Based on the research and the problem identified, ideate solutions

We are going to make interviews and surveys to learn about the relationship between students/ young working people and savings plan/financial management.

01.

RESEARCH

Quantitative Research

Qualitative Research

RESEARCH

01. **QUANTITATIVE RESEARCH** →

FOCUS
Numbers and statistics, measuring differences between variables and the relationships between them

→

GOAL
Find patterns and averages, test causal relationships, and generalize results to wider populations.

CREATE SURVEYS

Platform: Google Forms and WJX
Type of questions: Scales and "yes/no" questions

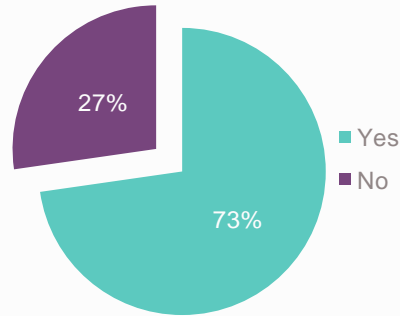**HAVE ANSWERS**

Sent to target people to respond.

CONCLUDE

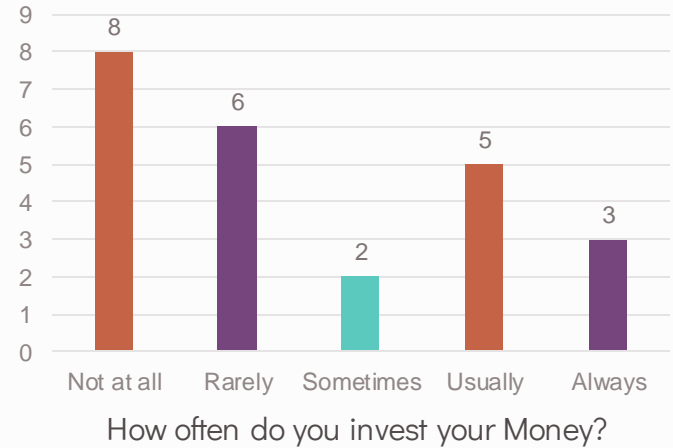There is room for improvement in the way the target group does budget management

RESEARCH

QUANTITATIVE RESEARCH – Examples of questions and answers

Do you manage your budget?

How often do you invest your Money?

RESEARCH

02.

QUALITATIVE RESEARCH

INTERVIEWS

FACE-TO-FACE
AND
REMOTE

OBJECTIVE

To ask questions to collect information focusing on words, descriptions, concepts and ideas.

TYPE OF QUESTIONS
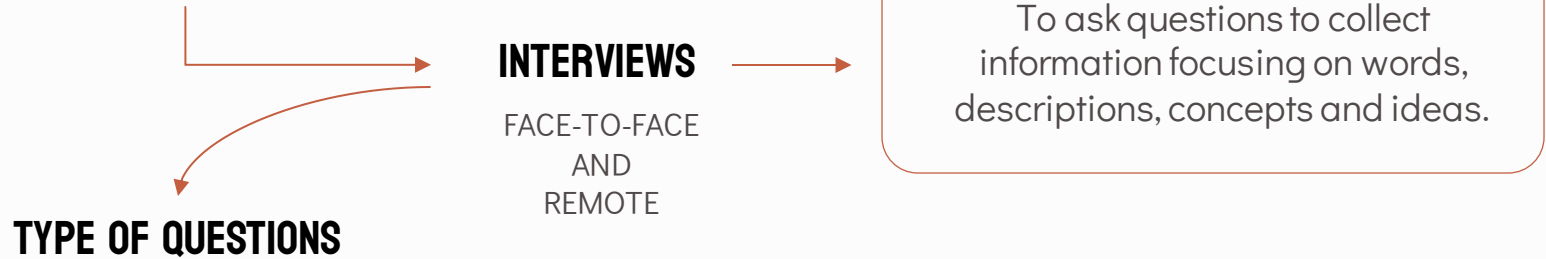
- What are your difficulties that you find managing your budget every day?

- What are your difficulties that you find managing your budget every day?

- Does this app/excel have some problem that bothers you?

- What platform/dispositive/spreadsheet do you usually use to make the financial management? Why?

RESEARCH

QUALITATIVE RESEARCH

PROCESS OF CODING

Alexandre: "I use good old Excel. Because it meets what I need well, I can reformulate the tables whenever I want and if I feel the need, and among others. These apps I often find too automated or too shallow, so it's easy to lose track of the real financial situation, in the sense of being fully aware of what's happening month by month. In addition, these apps often categorize in a strange way or do not allow me to see why it gave that value instead of X. In other words, there has always been a mismatch between the way I like to manage my finances and the way that apps do. In addition, it is very easy to ignore these apps, there is still manual work involved, and one thing that I think few people realize: the apps will not help you break the bad habits of spending more than you should. The apps will just show you all the holes, but it won't show you why these holes are happening and why you're spending more than you should on these things. And of course, there is the issue of data security. So Excel is more practical for me for all these reasons."

02.

DEFINE

DEFINE

PERSONAS

JEREMIAS

Age: 21
Job: Student
Challenges: Use of spreadsheets for budgeting

BIANCA

Age: 26
Job: Industrial Manager
Challenges: Savings and investment

BRUNO

Age: 22
Job: Worker
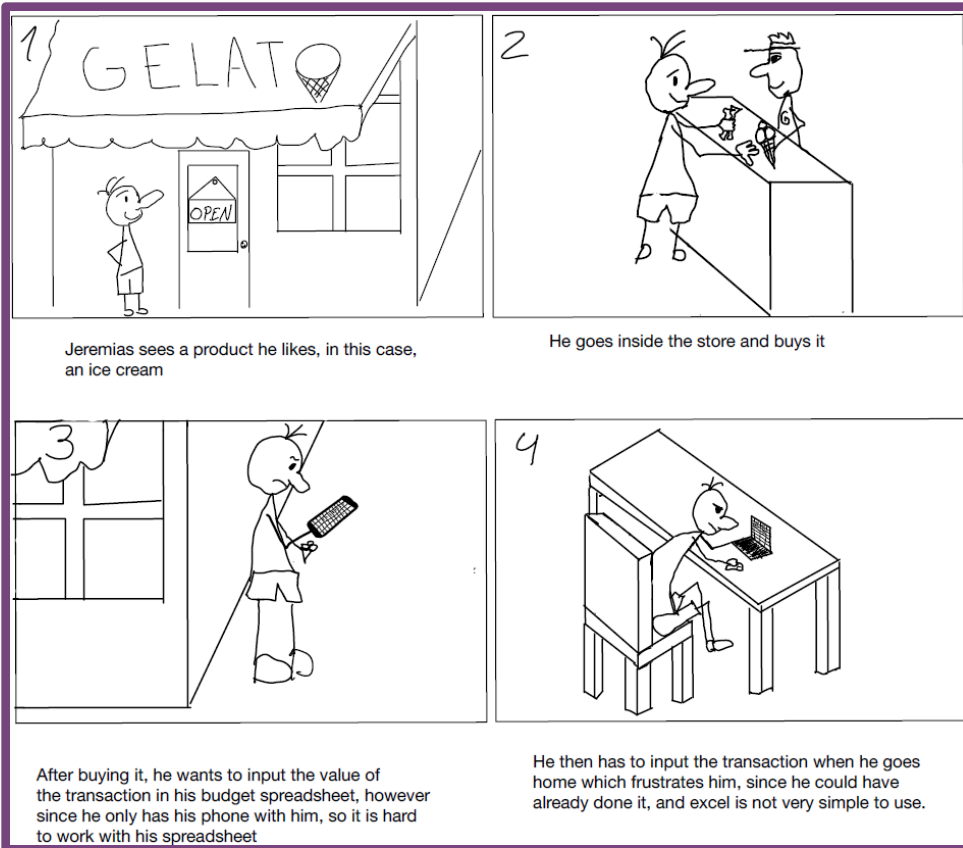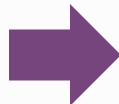**Challenges:** lack of interoperability between different accounts

DEFINE

SCENARIOS

Scenario 1: Follows Jeremias buying an ice cream

Scenario 2: Shows Bianca thinking about her retirement.

Scenario 3: Shows Bruno ogling and considering buying a pair of new headphones.

Jeremias sees a product he likes, in this case, an ice cream

He goes inside the store and buys it

After buying it, he wants to input the value of the transaction in his budget spreadsheet, however since he only has his phone with him, so it is hard to work with his spreadsheet

He then has to input the transaction when he goes home which frustrates him, since he could have already done it, and excel is not very simple to use.
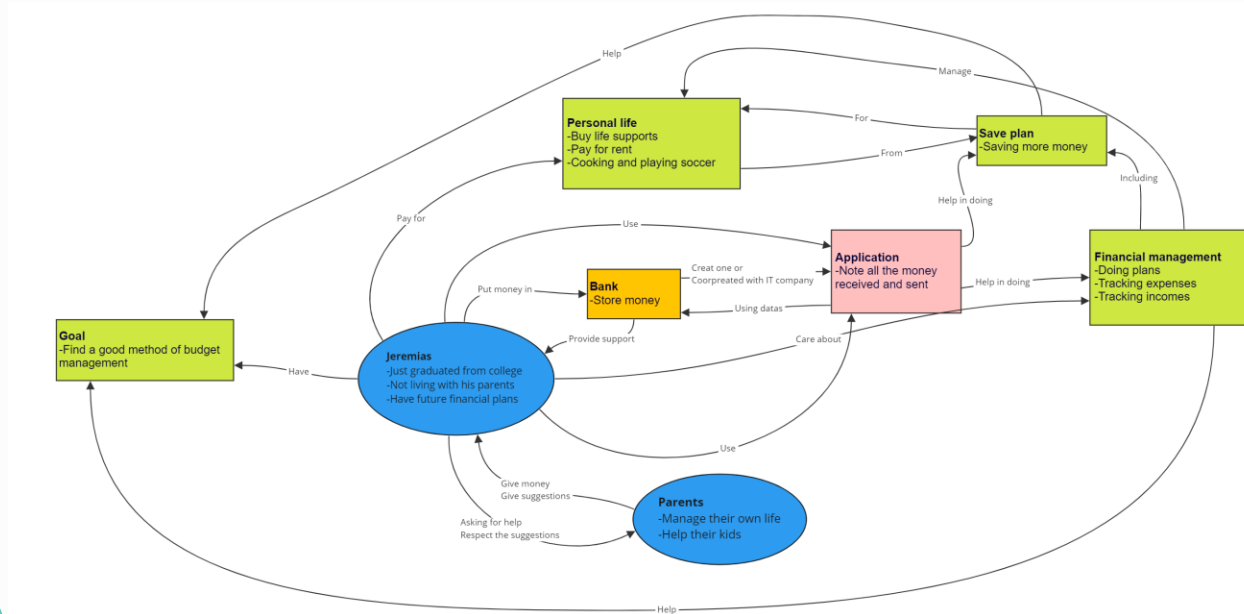
DEFINE

CI MODELS

04. This step was performed in order to better understand the different interactions between personas and artifacts

03.

IDEATE

IDEATE

PERSONA ROLEPLAY

ROLEPLAY → **DISCUSSION** → **IDEATE**

Roleplay each persona to know the needs and the opinions of the users

Reach a consensus between the personas of the needs and the community space

Reflect on the points defined in discussion and generate new ideas and variations

FUTURE PERSPECTIVES

What will we work on next? – The process

Inputting Transactions

Interface with banking app	Manually inputting transactions	Connecting different people in the same app to track joint expenses and owed money
Having multiple accounts as well as a an account which corresponds to on-hand cash	Being able to aggregate transactions (attributing a bank transfer to a certain category)	Currency conversion

Visualize Expenses

To be able to easily personalize the budget, categories and the transactions	Being able to see on the spot the current balance and the money spent on that category	The app gives warnings when the person is close to the limit of the category.
Keep track of the expenses in each category but also the current balance in each account;	Schedule warnings for payments	Able to set savings goals (monthly or annually).

Investing

Analysing our investments by showing what we are investing, how much have we invested in each asset and what is the current return of each asset;	To learn about investments improving her knowledge and skills in the app
Can define goals regarding the amount of cash and the time she expects to earn that money. Eg. "I want to have 2 million dollar until 2030"	Compound Interest calculator

Other

Able to do history backup	Can be used long term by storing the information of each year
	Customer service
Some features work offline	Being available on smartphone and web

FUTURE PERSPECTIVES

What will we work on next?

Mobile App/Website

Many features:

- Inputting transactions in personalized categories

- Interface with bank accounts

- Schedule warnings for payments

- Provide information for investments