

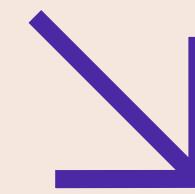
# Financial Literacy

December  
2022

Team 16



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# Hunt Statement

## Budget Management

We will research what students know about budget management to design a platform to help them manage their budgets and the different strategies they can have.



## Savings Planner

We will research what students know about savings planners so we can design a platform to help them save money according to their budgets.





# Hunt Statement

## Investments Planner

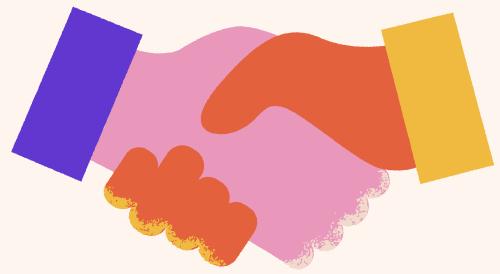
We will research what students know about planning investments to design a platform to help them understand and take profit from investments.

## Health Insurance

We will research what students know about health insurance to design a platform that helps them to choose one that most fits his/her conditions.



# User Research Plan



## Who?

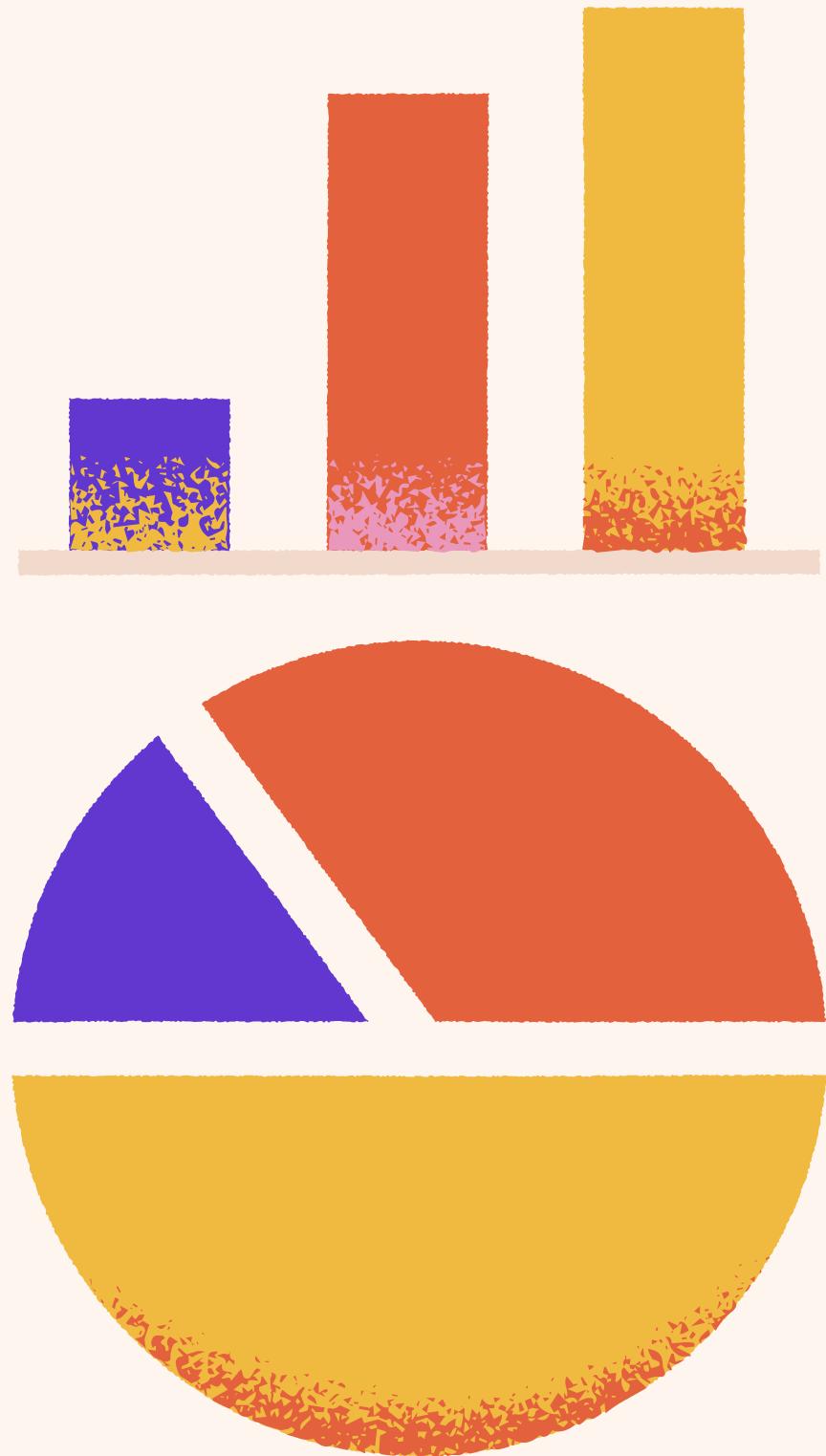
- Students over 18 years old

## What?

- Budget Management
- Savings Planner
- Investments Planner
- Health Insurance

## Methodology

- Google Forms
- Two Iterations



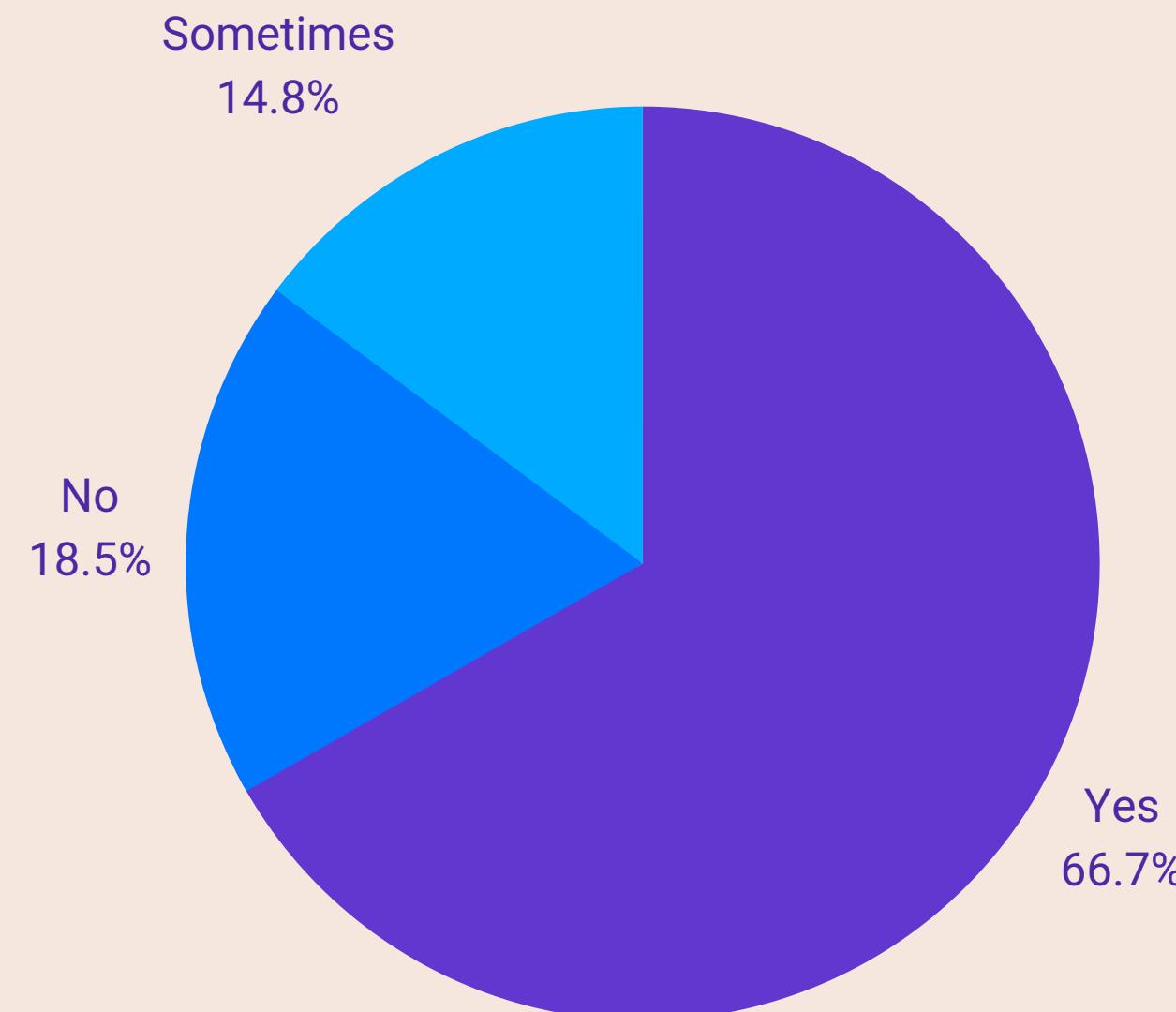
# Data Analysis

# Data Analysis

## Budget Management

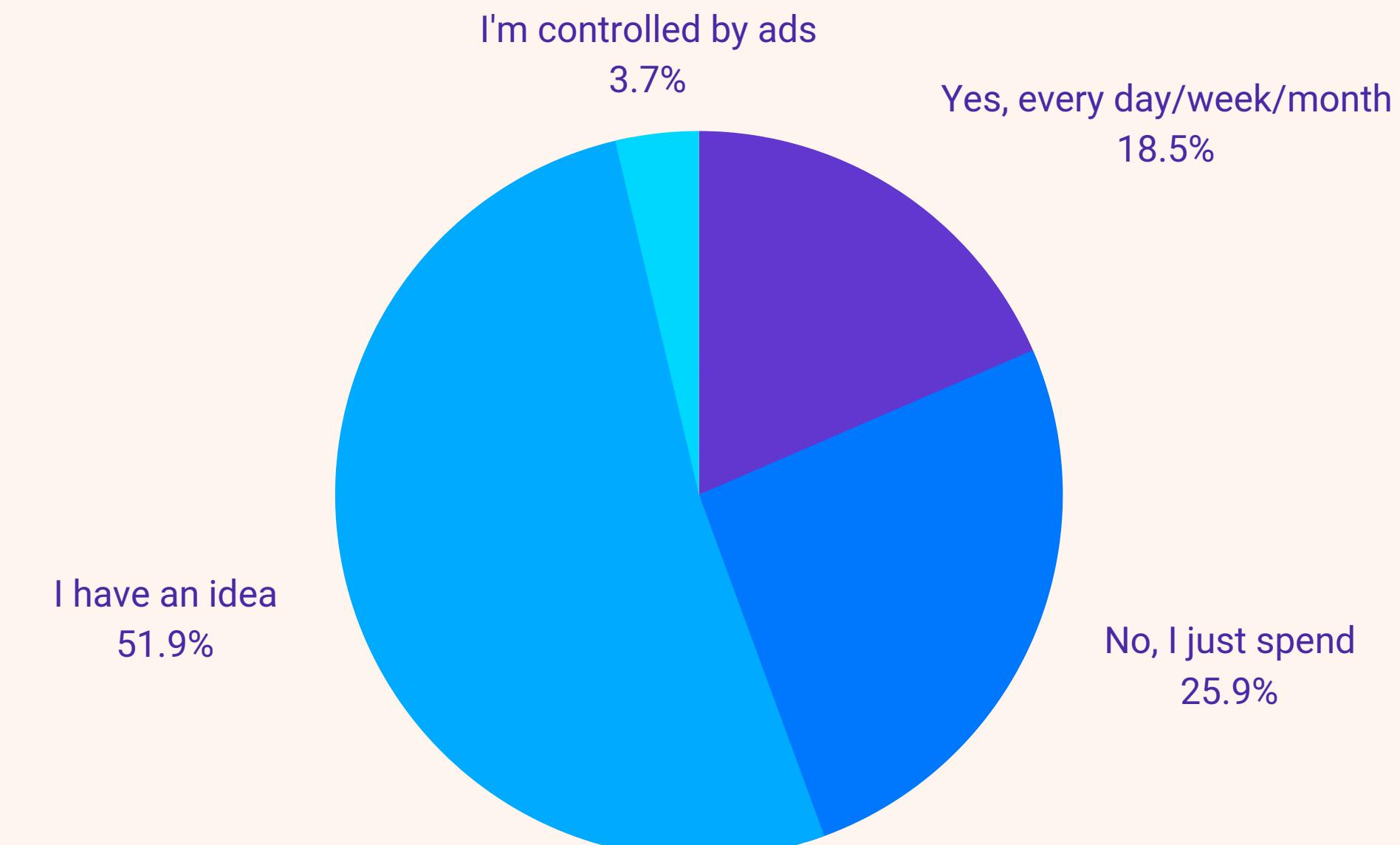


Do you track how much money you receive and spent every month?



27 responses

Do you control the amount of money you spend in each category?



# Data Analysis

## Budget Management



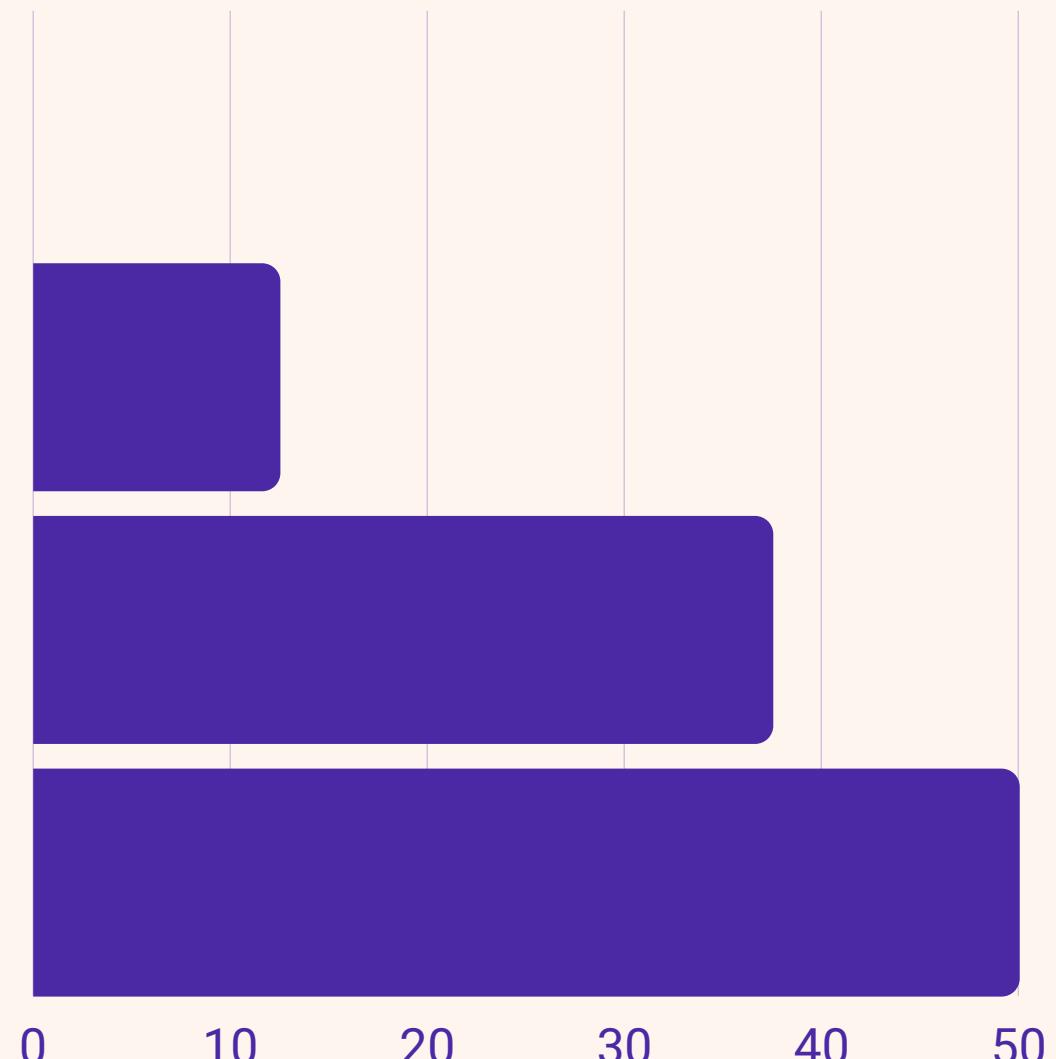
Does your bank application allows the following functionalities: Limit how much money you spend periodically (weekly, monthly)? Limit how much money spend by category (Insurances, Food , Utilities)?

It allows to limit by category

It allows to limit periodically

It does not allow anything

I don't know

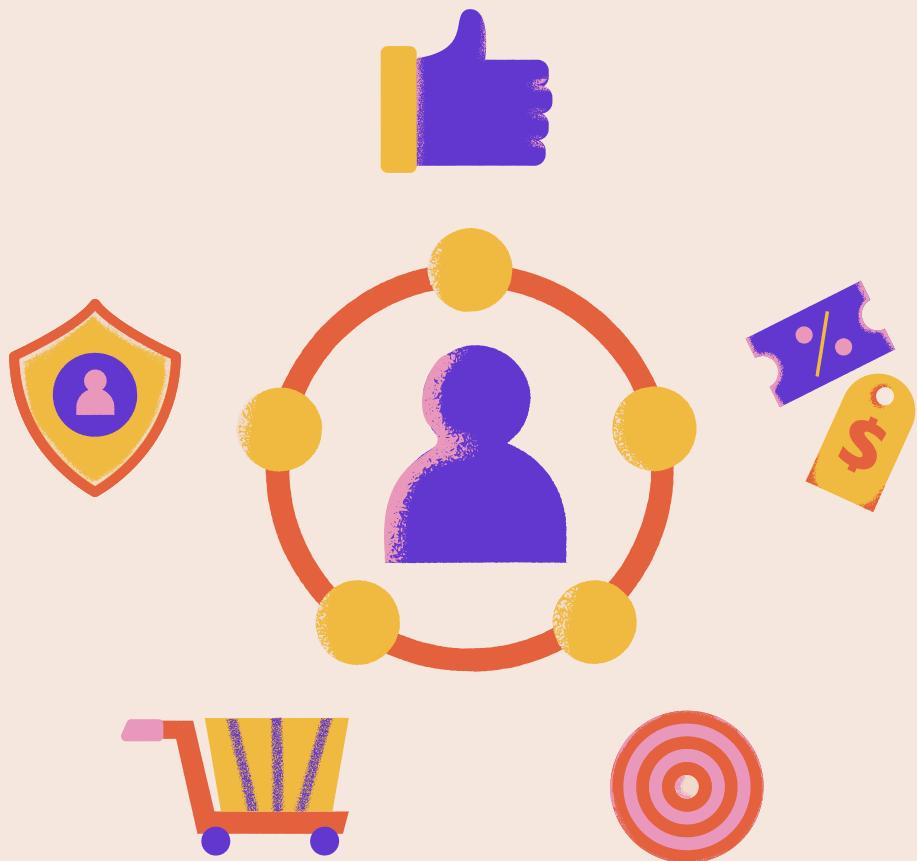


16 responses

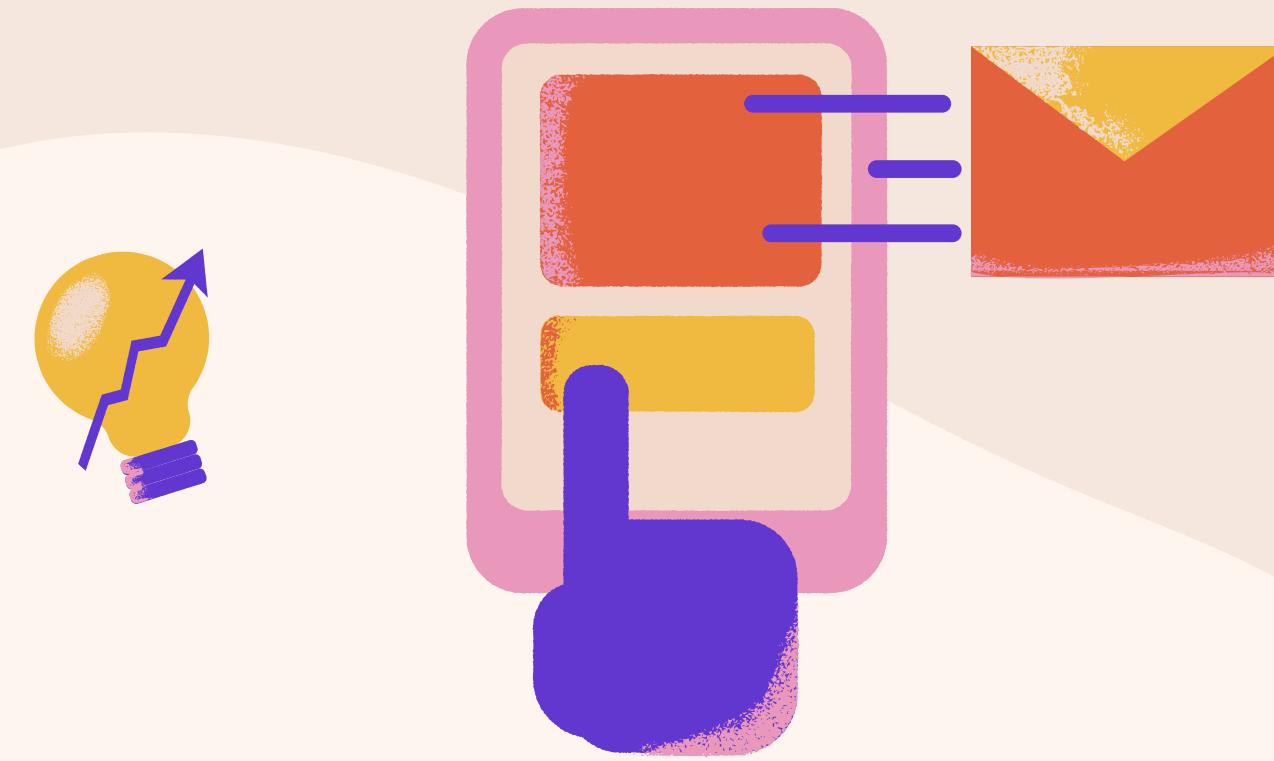
# Data Analysis

## Budget Management

“I would like to have a way to prevent from spending more on a specific category.”



“Yes, because I'd like to understand where I'm spending my money on. I use an app to track my spendings, and that's where I track by period and category, but it's separate from my bank app, which is less convenient.”

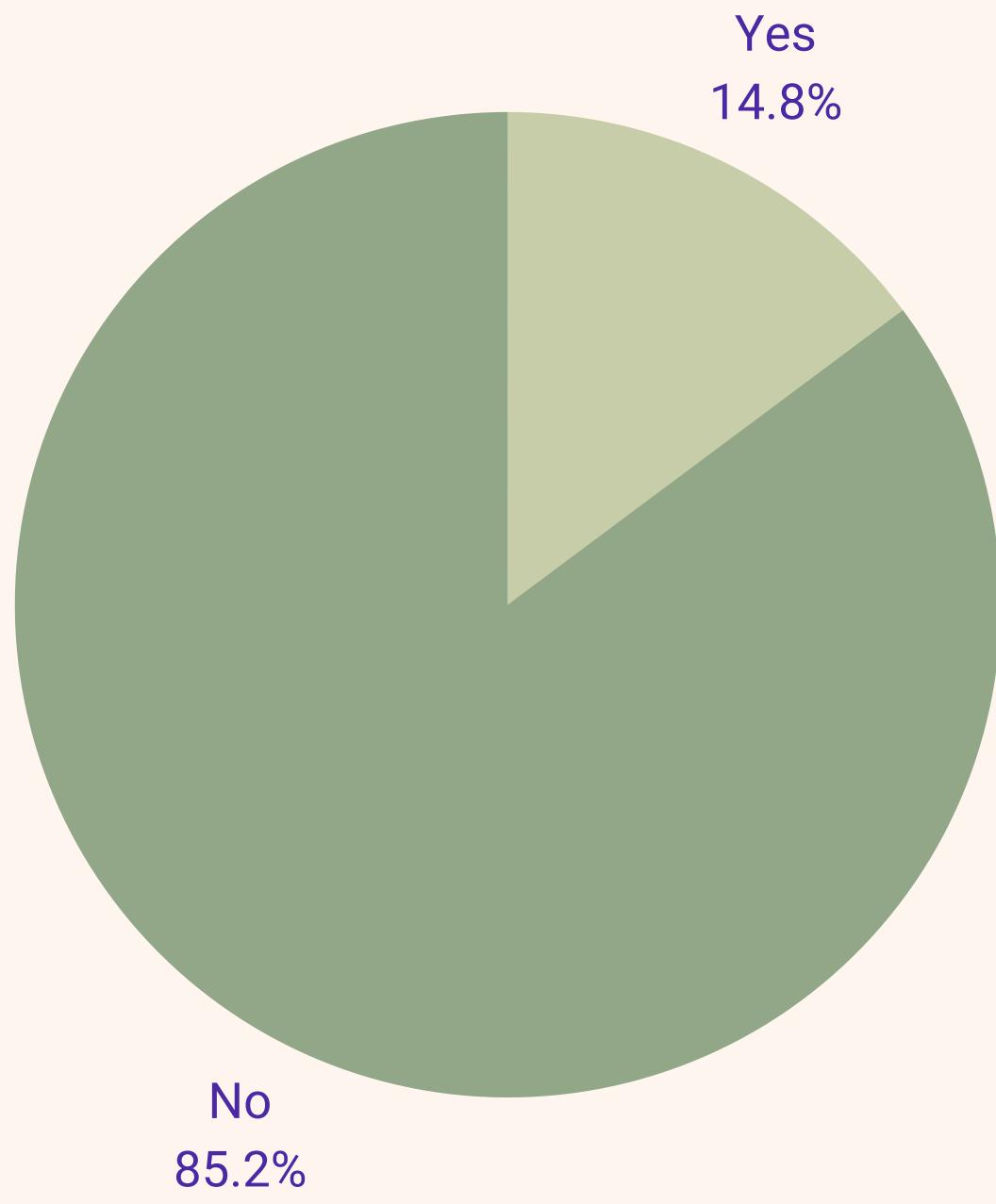


# Data Analysis

## Savings Planner



Are you familiar with the different types of savings accounts your bank offers you?



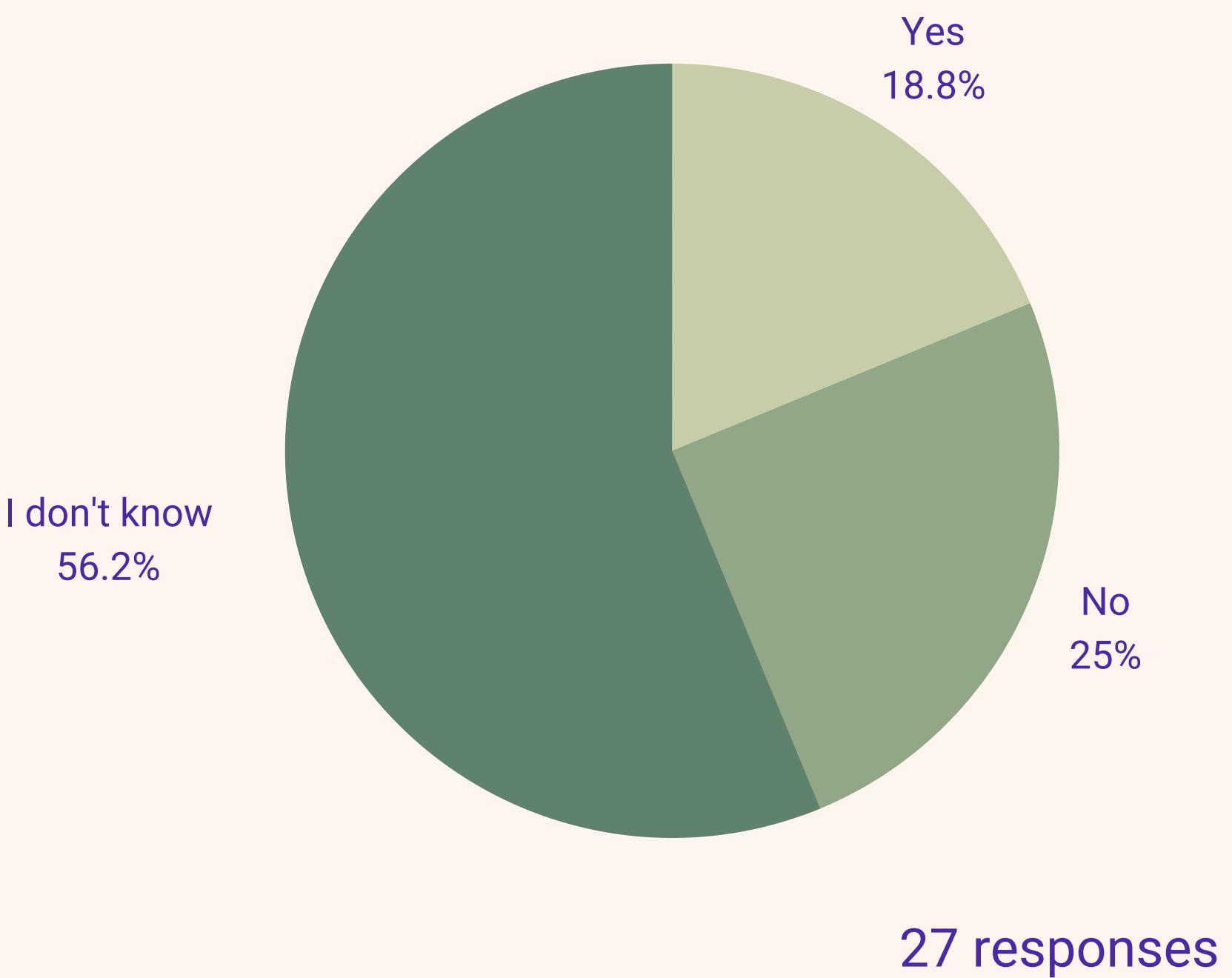
27 responses

# Data Analysis

## Savings Planner



Does your bank application offer a savings plan simulator?





# Data Analysis

## Savings Planner

Does your bank application offer a savings plan simulator?

If **not** would you like to have it?

If **yes** what do you would like to improve on it?

“I don't know but if not I would like to see one”

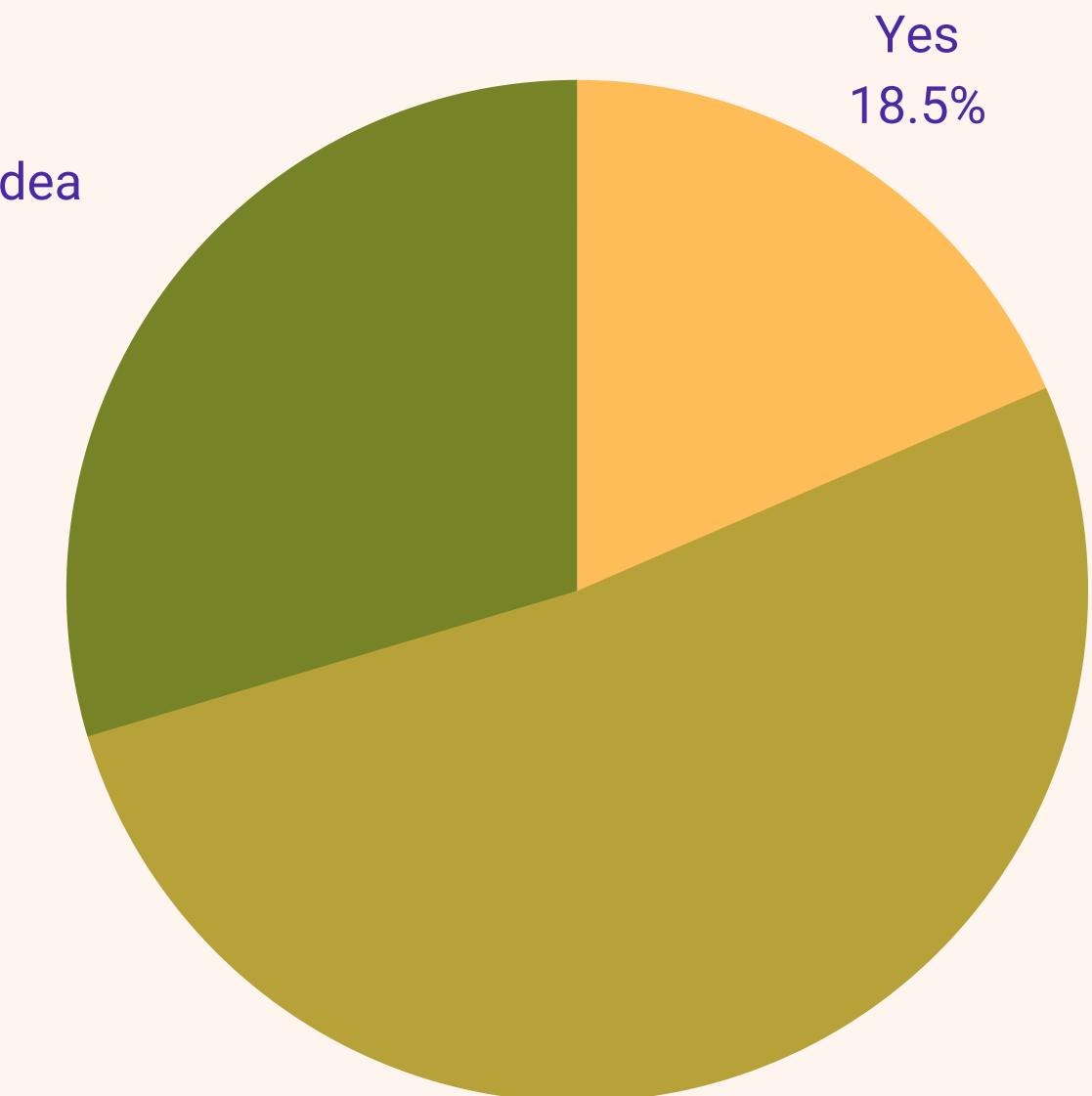
“I would like to have a better description of the different savings plans.”

# Data Analysis

## Investments Management



Do you know how to invest your money?

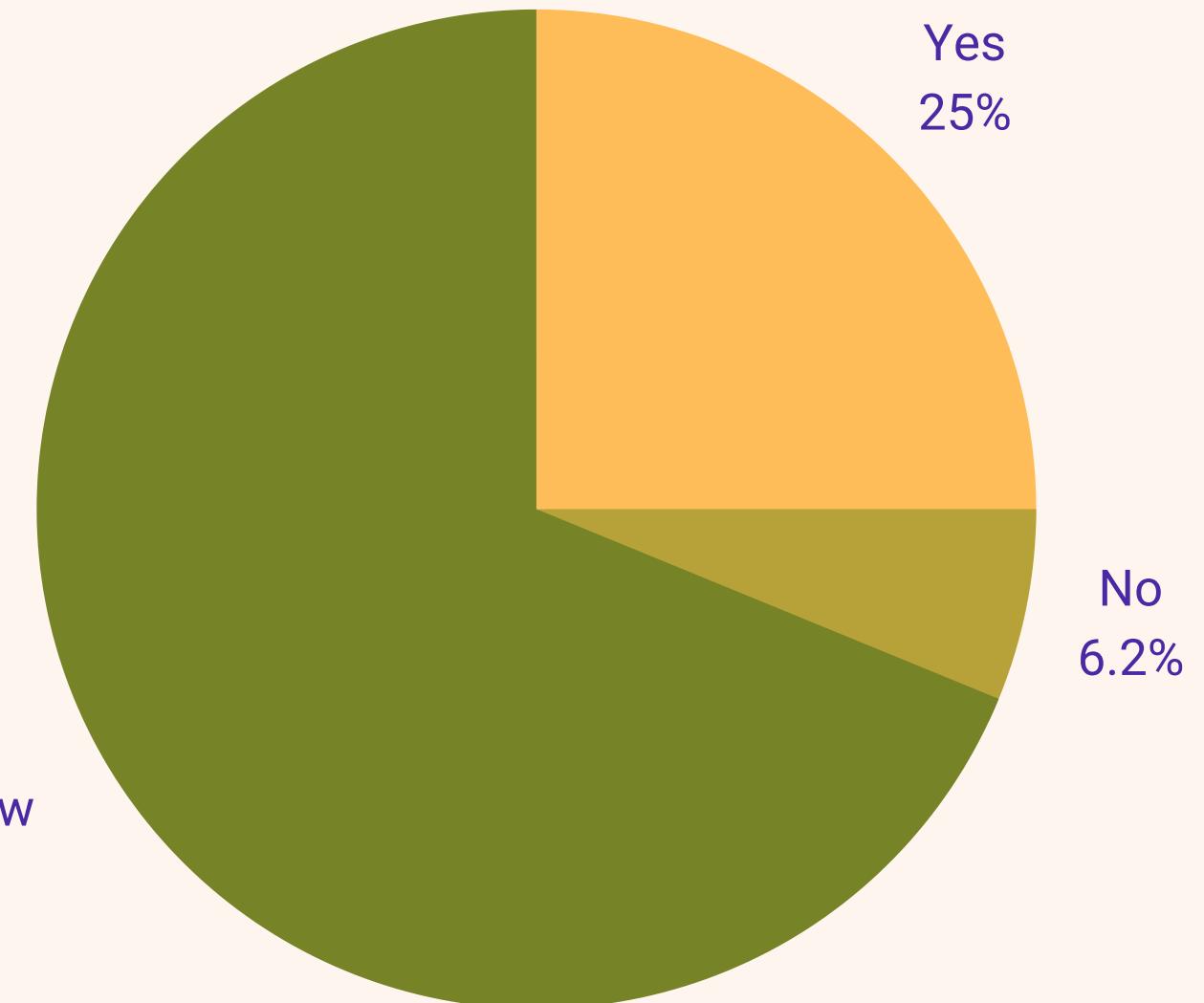


27 responses

# Data Analysis

## Investments Management

Does your bank provide an investment guide regarding the risks and benefits?



27 responses



# Data Analysis

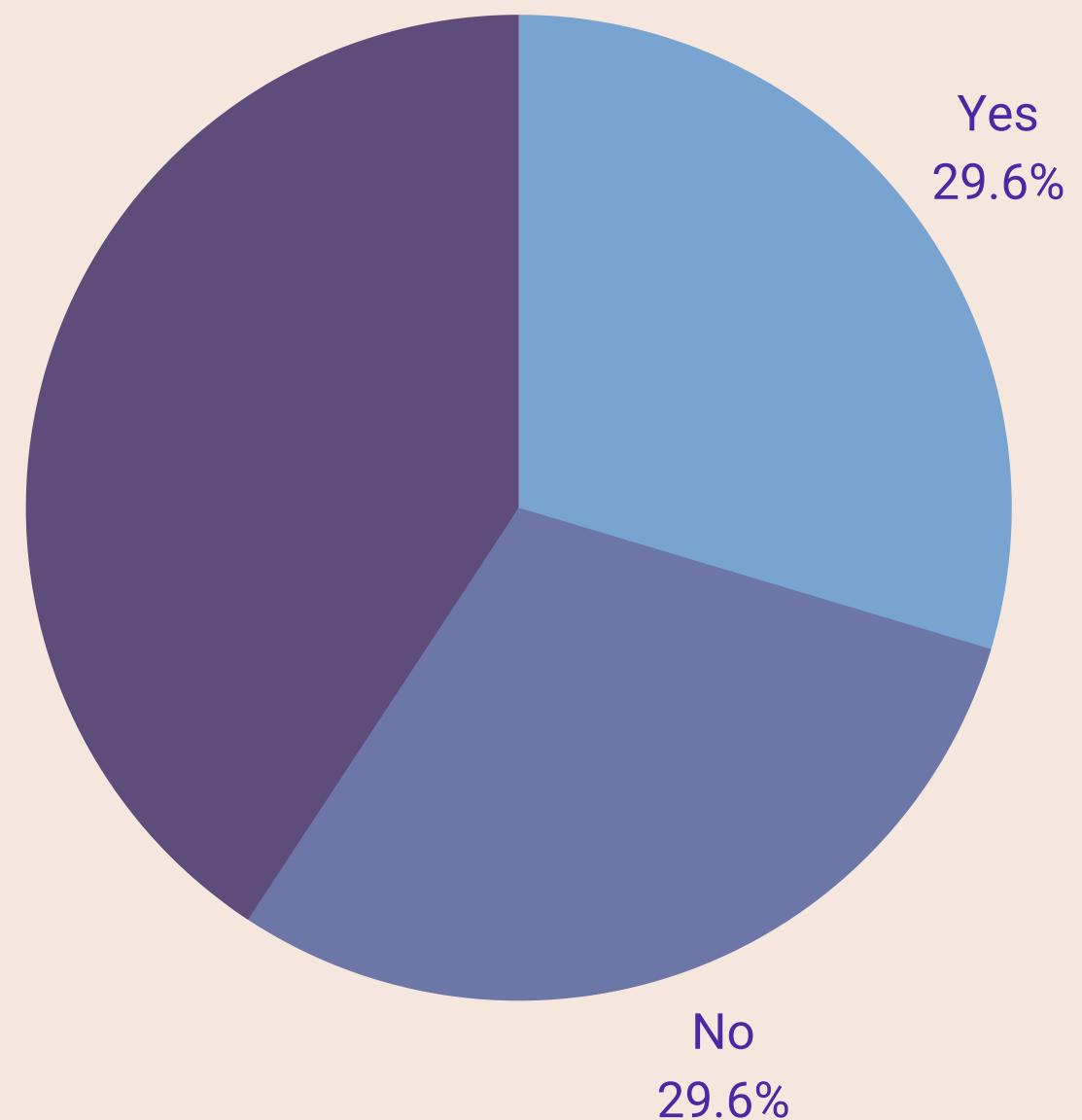
## Investments Management

“I don't know if they do but I would like to see what are the type of investments we can do and what are the benefits of it. I don't know anything about investments so any guide easily accessible information be useful”

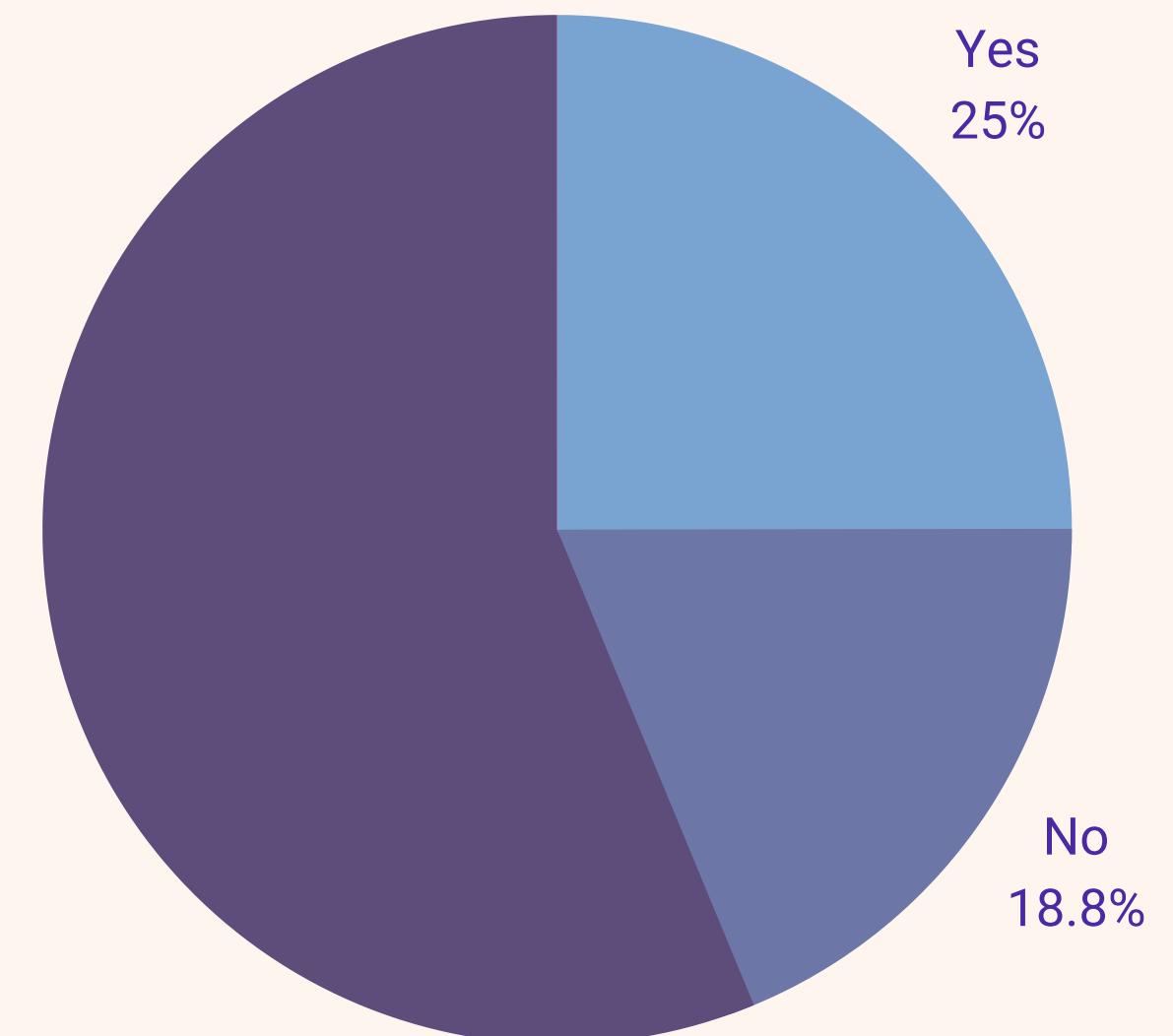
# Data Analysis

## Health Insurance

Are you familiar with the different levels of cover of insurances?



Does your bank application allows you to create health insurance?



27 responses

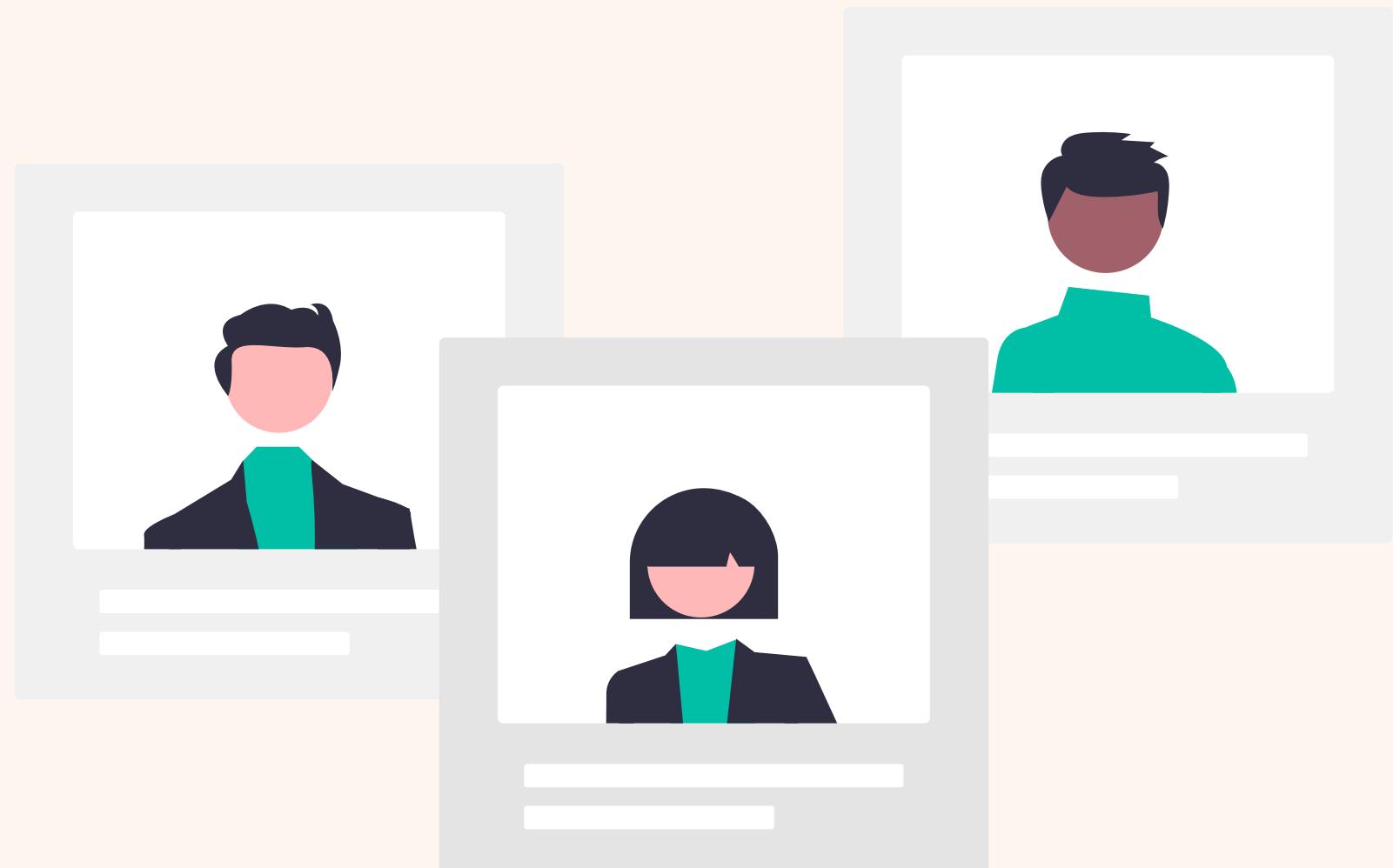


# Data Analysis

## Health Insurance

Bank allows to create health insurance →  
“Yes, for sure! If I trust my bank with my bank account I would also trust it with my health insurance and probably they could provide some benefits to user's that have both a bank account and an health insurance (e.g. some discount)”

# Data Synthesis



# Data Synthesis

## Persona 1





### Lisa

---

**Demographic profile**

22 years old  
Female  
3rd year Computer Science student in a university, writing her Bachelor thesis  
Lives in a shared apartment in the city center

Lisa has an active lifestyle: she is studying full-time while going to the gym three times a week and trying to spend time with friends and family.

Lisa's financial knowledge is very limited. She doesn't have a savings account but she tries to keep a buffer on her primary bank account.

### Personal Goals and Motivations

- maintain good work - free time balance
- be able to travel in the future
- better financial planning would make her life less stressful
- saving and investing money would help her achieve her goals

### Needs

- fast and easy budget/saving planner to fit her lifestyle

### Challenges

- sometimes it's difficult to keep up where the money goes
- doesn't know where to find the information she would need easily

### Values

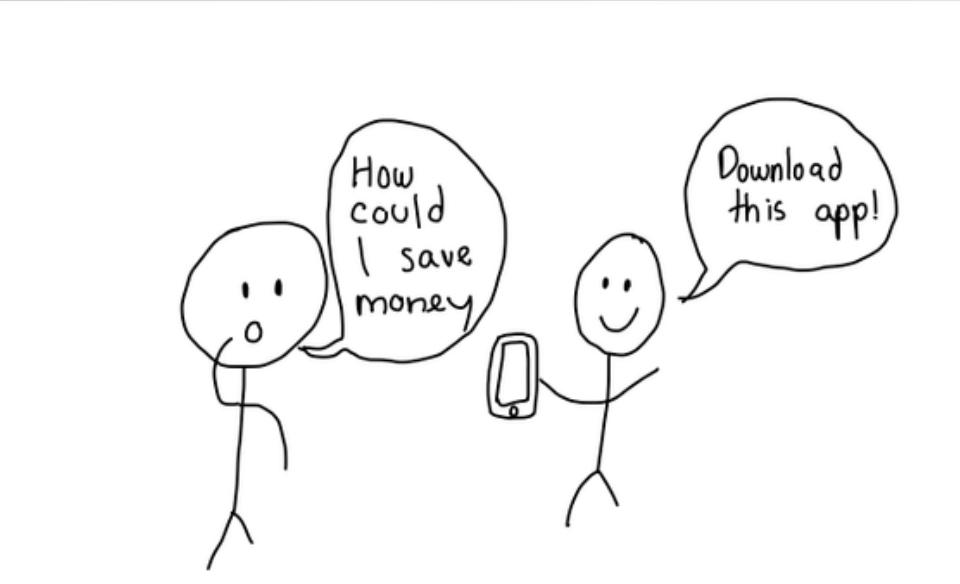
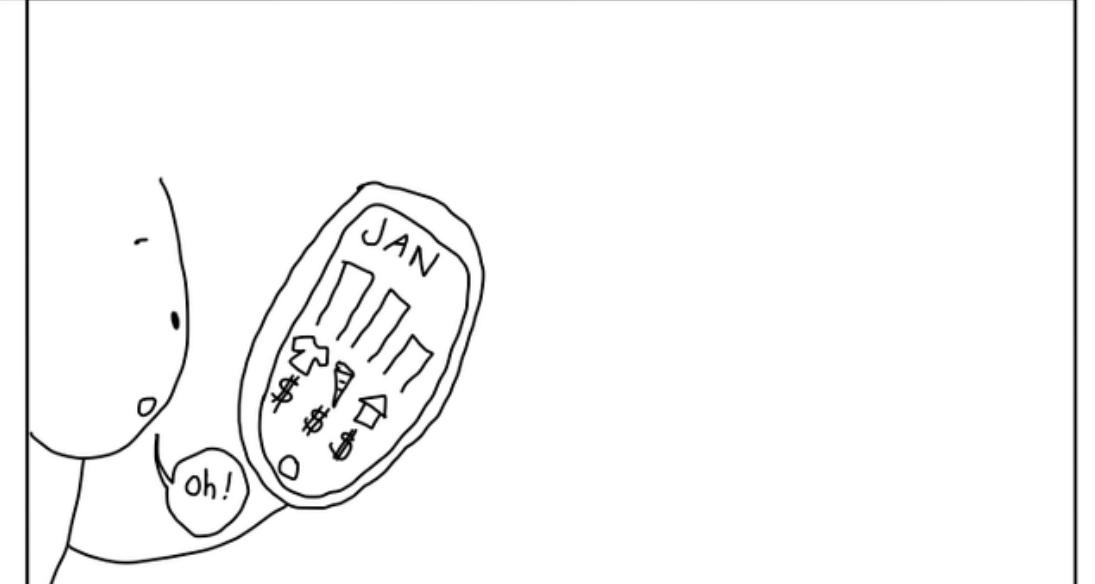
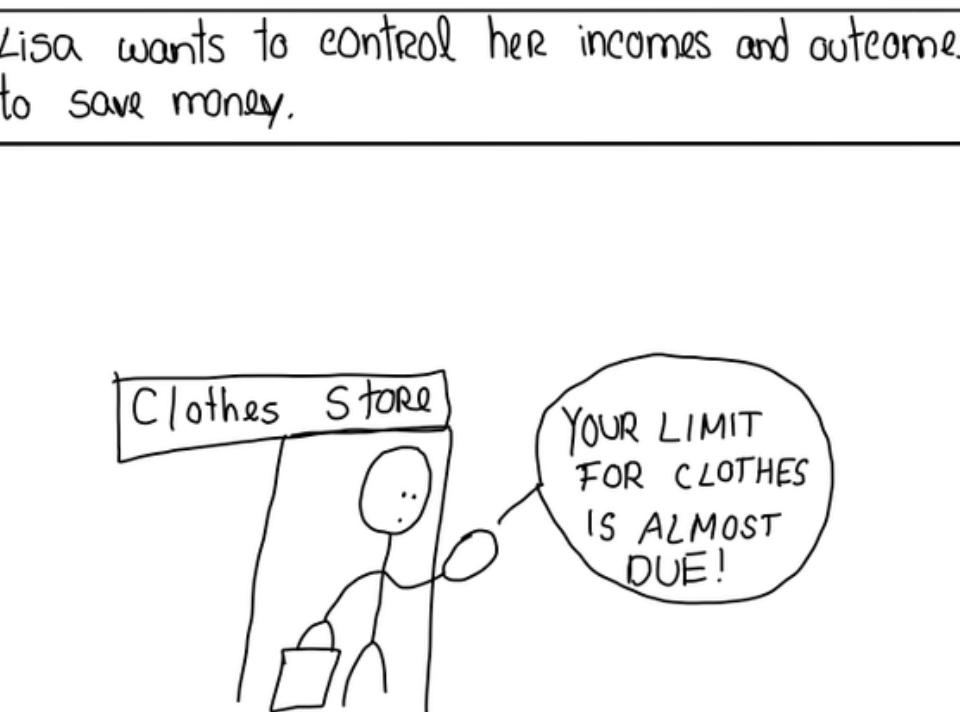
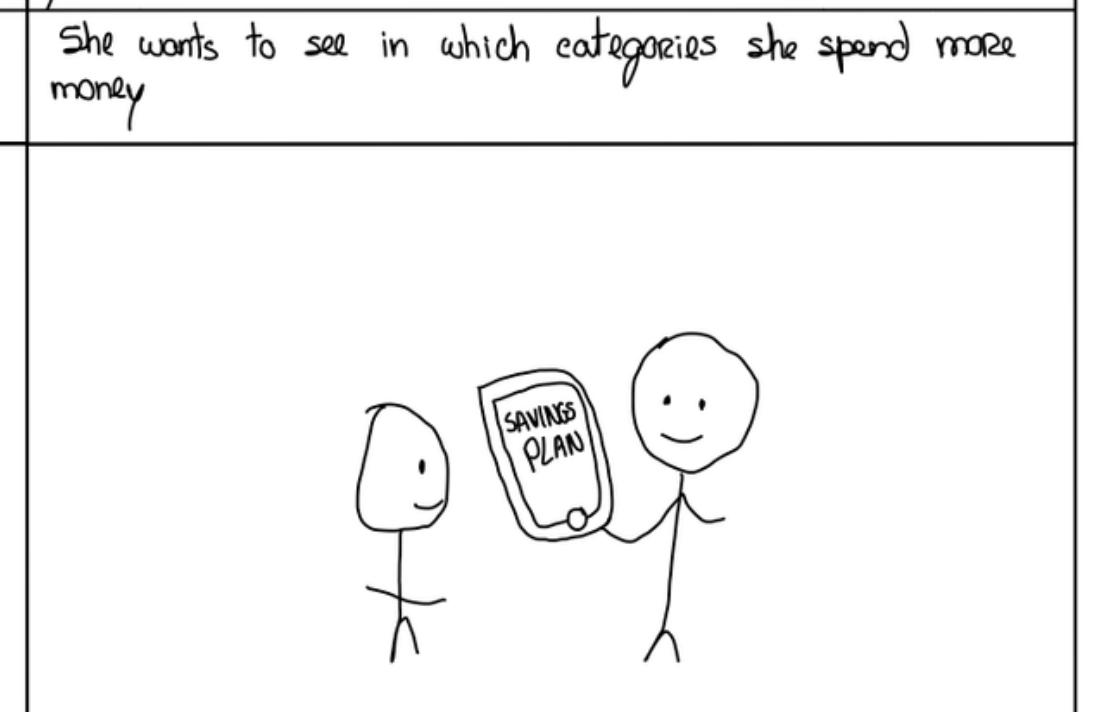
- freedom
- health

My life is so hectic that I don't have time to think about my expenses. Sometimes I just have this need to treat myself.

# From Scenario to Storyboard

## Persona 1



 Lisa wants to control her incomes and outcomes to save money.	 She wants to see in which categories she spend more money
 And have a limit reminder	 She will easily save money for her future trip!

# Data Synthesis

## Persona 2



### Lucas

#### Demographic profile

23 years old

Male

Studying 1st year of his Master's studies in university

Lives with his parents

Lucas is a student with moderate financial knowledge.

Because he is living with his parents, he wants to start saving money for a future apartment, but he doesn't know what would be the best savings plan.

#### Personal Goals and Motivations

- buy a house in the future
- understand how the stock market works
- because he's living with his parents, he has extra money that he would want to start investing

#### Needs

- guidance for how to start investing
- knowledge on when it's better to save and when it's better to invest

#### Challenges

- doesn't know how to start investing
- is scared of losing his money

#### Values

- family

I wan't to start investing but  
I'm a bit scared to start.  
What if I lose all my money?

# From Scenario to Storyboard

## Persona 2



A hand-drawn storyboard panel showing two stick figures. One figure has a speech bubble saying "Bla bla Invest...". In the background is a simple drawing of a university building labeled "University Lisbon".	A hand-drawn storyboard panel showing a stick figure holding a bank note labeled "Bank 150€". The figure is looking towards a thought bubble containing a small house and a person.
Maria tries to convince Lucas to start investing.	Lucas wants to buy an house in the future, so he thinks that investing is a great option
A hand-drawn storyboard panel showing a stick figure looking at a smartphone screen. The screen displays the text "Invest Now! Choose a fund!" with options "A" and "B".	A hand-drawn storyboard panel showing a stick figure holding a book or guide labeled "Bank Guide to invest". The figure is looking towards a thought bubble containing a house and a bank note.
Lucas does not know how to invest and would like to have a guide.	Lucas found a guide in the new bank application and understands now how to invest in his dream house.

# Data Synthesis

## Persona 3



### Tomas

#### Demographic profile

24 years old

Male

Studying 2nd year of his Master's studies in university and working part-time

Lives alone

Tomas is a student with good financial knowledge. He has a savings plan and knows how the stock market works.

Because of his allergies he needs to go to the doctor many times a year.

#### Personal Goals and Motivations

- being able to travel safely
- has insurance adapted to his needs
- spend less money on appointments

#### Needs

- understand the financial benefit from health insurances
- an easy way to create an health insurance that covers an one time trip

#### Challenges

- how to easily create an health insurance
- choose the best plan

#### Values

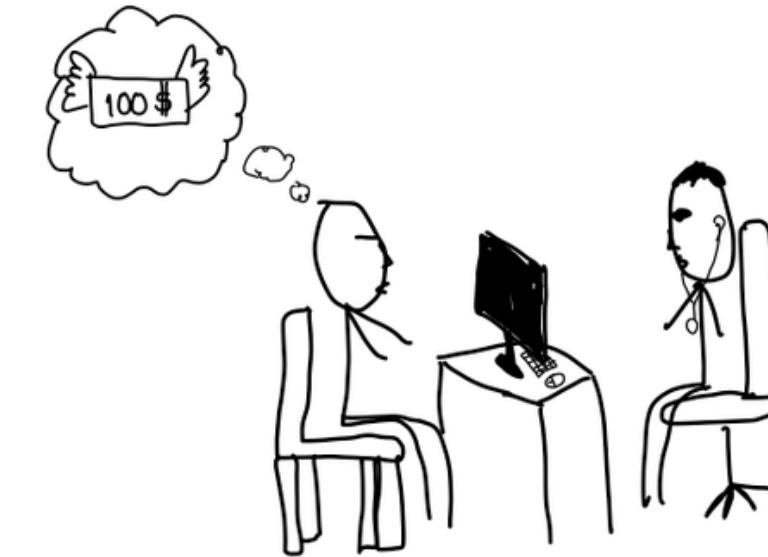
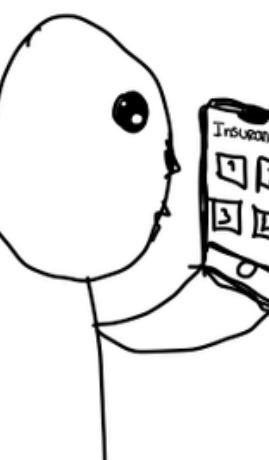
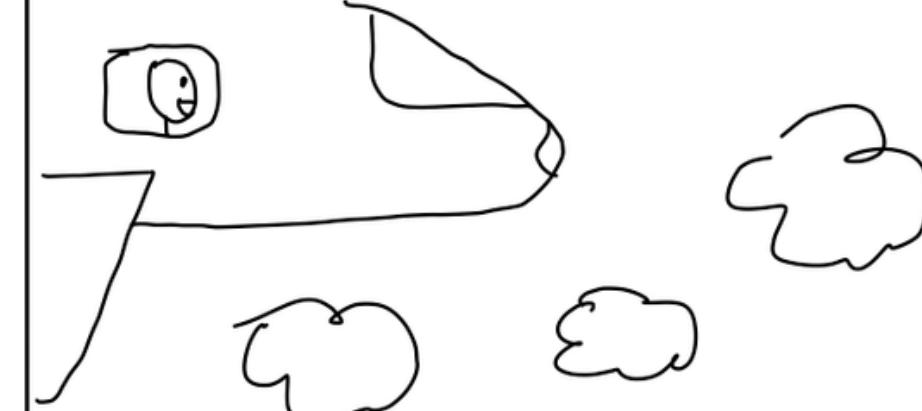
- health
- financial security

I want to know what is the best possible health insurance for me. If I get my insurance from my bank, maybe I get discount?

# From Scenario to Storyboard

## Persona 3



	
Tomas has health problems.	He spends a lot of money in appointments and exams because he does not know how to choose the right health insurance.
	
He found in the new application a guide to choose an health insurance appropriate to his needs. Tomas also chose a travel health insurance to travel safely in his next trip.	He knows that if needed, he can get help without paying too much money.

# CI Model

Intent: save money  
for a future goal thought  
budget management

Intent: find an excel template

Intent: define the income

Trigger: find an application

Breakdowns:

- hard to find an application that provides the desired functionalities

Trigger: find a template that requires the income and expenses fields

Breakdowns:

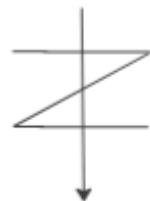
- needed to search a template online
- needed a simple template

Trigger: find the income value

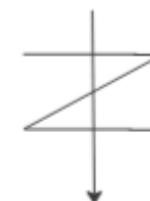
Breakdowns:

- needed to open the bank application

Activity: create an excel page



Activity: use the template



Activity: open the bank application, check account movements and write the income to the corresponding field of the excel



Intent: define the expenses

Intent: get the overall results

Trigger: find the outgoing value

Breakdowns:

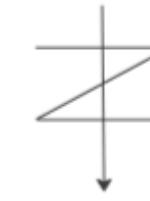
- needed to open the bank application

Trigger: get results that can be interpreted easily

Breakdowns:

- cannot observe the expenses by category

Activity: check account movements and write the income to the corresponding field



Activity: observe the amount of money available to save for a future purpose

# Data Synthesis - Overview



## Budget Management

- Warning
- Limiting
- Tracking



Periodically  
Category



## Savings Planner

- Different types of savings accounts
- Plan simulator



## Investments Planner

- Different types of investments
- Risks and Benefits



## Health Insurance Planner

- Different insurance levels
- Generally excluded expenses
- Supported by the Bank

# Ideation

## 10x10

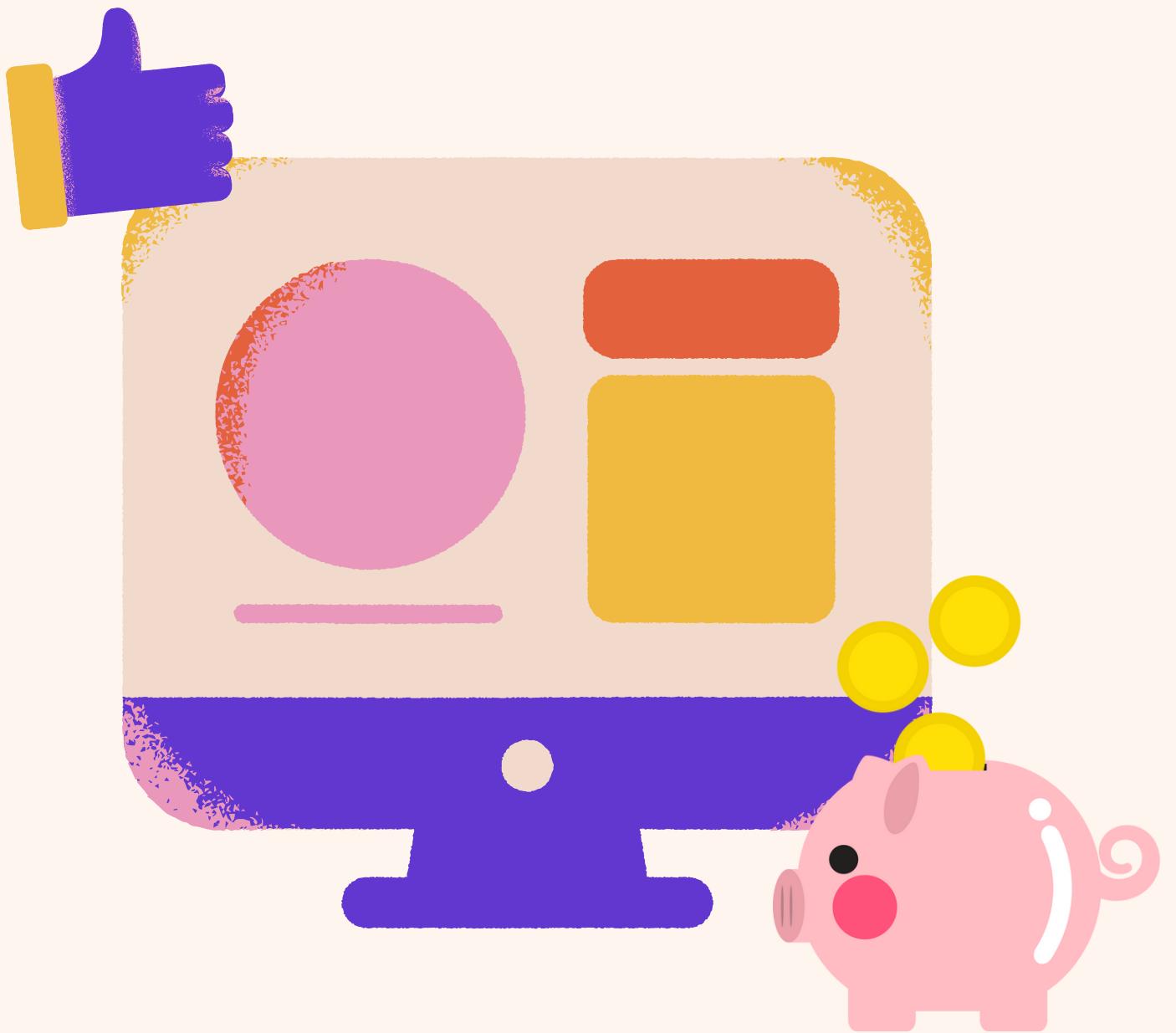
	Concept 1	Concept 2	Concept 3	Concept 4	Concept 5	Concept 6													
<b>Budget Management</b>	<p>Get Inspired: Pre-made plans for Health, Investments.</p> <table border="1"> <tr><td>Plan 1</td><td>Plan 2</td><td>Plan 3</td></tr> <tr><td>Plan 1</td><td>Plan 2</td><td>Plan 3</td></tr> <tr><td>Plan 4</td><td>Plan 5</td><td></td></tr> </table>	Plan 1	Plan 2	Plan 3	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5		<p>Concepts Guide... learn more about Budget Manager, Savings Planner, Health Insurance, Investment.</p> <table border="1"> <tr><td>Budget Manager</td><td>Savings Planner</td></tr> <tr><td>Health Insurance</td><td>Investment</td></tr> </table>	Budget Manager	Savings Planner	Health Insurance	Investment				
Plan 1	Plan 2	Plan 3																	
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Plan 4	Plan 5																		
Budget Manager	Savings Planner																		
Health Insurance	Investment																		
<b>Savings Planner</b>	<p>Outcomes</p>	<p>Supermarket Spend Limit 50€ 150€ UberEats 50€ 100€ Pharmacy 5€ 20€</p>	<p>Supermarket Spend Limit 50€ 150€ UberEats 50€ 100€ Pharmacy 5€ 20€</p>	<p>UberEats: You have reached your monthly limit!</p>															
<b>Health Insurance</b>	<p>Plan Simulator</p> <table border="1"> <tr><td>Health:</td><td>250</td><td>30%</td></tr> <tr><td>Supermarket:</td><td>100</td><td>5%</td></tr> <tr><td>Food :</td><td>470</td><td>35%</td></tr> </table>	Health:	250	30%	Supermarket:	100	5%	Food :	470	35%	<p>PL-Overall Distribution</p>	<p>Savings Accounts</p> <ul style="list-style-type: none"> <li>Type A</li> <li>Type B</li> <li>Type C</li> </ul>	<p>Savings Account A Benefits</p> <ul style="list-style-type: none"> <li>~</li> <li>~</li> <li>~</li> </ul> <p>compare with: B C</p>	<p>Savings Account B Benefits</p> <ul style="list-style-type: none"> <li>~</li> <li>~</li> <li>~</li> </ul> <p>Back</p>					
Health:	250	30%																	
Supermarket:	100	5%																	
Food :	470	35%																	
<b>Investment Planner</b>	<p>Stock Market</p>	<p>How to invest?</p> <ul style="list-style-type: none"> <li>How to?</li> <li>Where to?</li> <li>Benefits</li> <li>Risks</li> </ul>	<p>How to?</p>	<p>Where to?</p> <p>Companies available:</p> <ul style="list-style-type: none"> <li>→</li> <li>→</li> <li>→</li> </ul>	<p>Benefits</p>	<p>Risks</p>													

# Ideation

## 10x10



	A	B	C
Price	\$	\$\$	\$\$\$
Dental Care	✓	✗	✓
Skin Care	✗	✓	✓



**Thank  
You!**