

Assignment 2:

POVs and Experience Prototypes





Our Team



Kaili W



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Robert R



George Y

Studio Theme: Financial Health and Literacy

Recap



Personal
struggles with
handling finance



Younger
Individuals



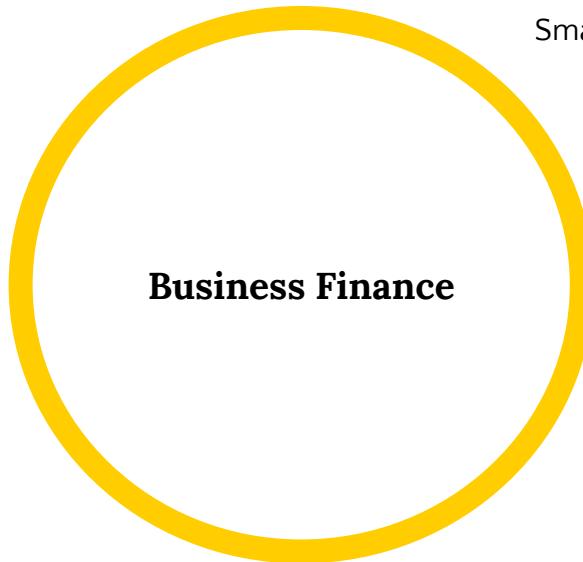
Problem Domain



Personal
struggles with
handling finance



Younger
Individuals



Startup related finance



Small business owners

Initial POV

We met Will, a student at Georgia Tech studying Computer Science, with an expressed personal interest in financial health

A yellow circular icon containing two black double quotes ("") positioned above a vertical white line.

*Note this POV was personal finance focussed

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We were amazed to realize he felt very incompetent with his finance knowledge in stocks despite being able to navigate stock market investments

A yellow circular icon containing two white double quotes, positioned above a vertical line that extends downwards.

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Initial POV

We met Will, a student at Georgia Tech studying Computer Science, with an expressed personal interest in financial health

We were amazed to realize he felt very incompetent with his finance knowledge in stocks despite being able to navigate stock market investments

It would be game-changing to give Will a way to better deal with the stock market with a medium that makes him feel competent



*Note this POV was personal finance focussed



Needfinding Part 2

Small businesses



Meet: Gia Bahm



- Founder and CEO of Unearthen
- LA based handmade jewelry brand
- Focussed on custom rings and showcase pieces that Gia makes herself



unearthen

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...

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34.5k followers

699 following

Unearthen

One of a kind jewelry. Music for the eye.

linktr.ee/unearthen

unearthen

"I mostly focus on my online business presence and use Instagram as a tool for engagement"



POSTS

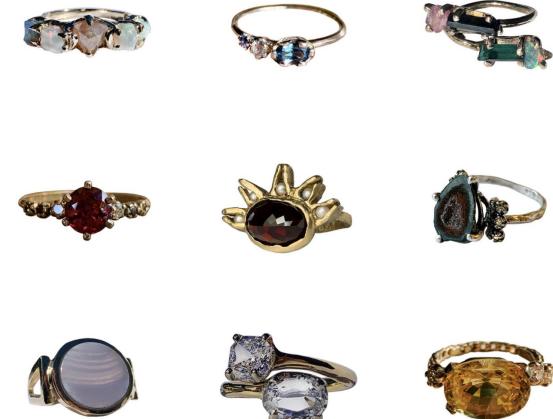
TAGGED



unearthen

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Linesheets

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Stone Guide





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Currently puts much more attention
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unearthen

"I mostly focus on my online
business presence and use
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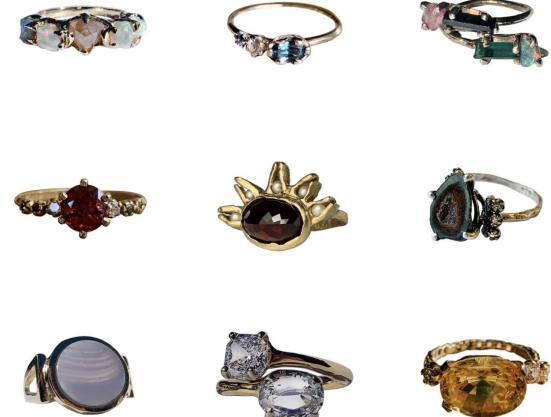


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consultation

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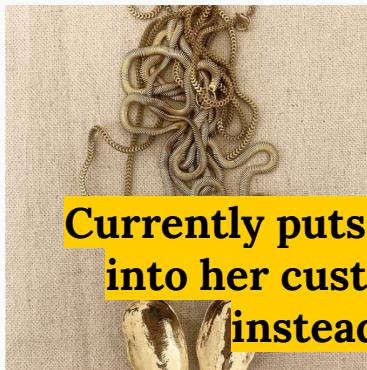
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unearthen

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Custom
View All
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Earrings →
Engagement →
Watches + Bracelets →



"Right now I use my house as a workspace and consultation studio"

Stone Guide



Despite the exponential increasing use of tools that allow businesses to operate completely virtually, many small businesses still need a physical space they can use to work on their craft and interact with customers





Meet: **Chloe Harvel**



- Violin teacher
- Runs her own studio teaching children and young adults
- Based in Nashville, TN
- Part-time nanny

Client Accountability

- Chloe describes herself as a "people pleaser" and often experiences difficulty keeping her clients accountable to make payments for their classes on time
- There is anxiety associated with following up with client payments by small business owners

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Financial Organization

- Chloe keeps track of her current clients in a physical planner
- Constructs by hand monthly payment plans for each of her students in order to keep her finances secure



Revised POVs

Across all our interviews

POV 1



We met Andrew, a college-aged entrepreneur responsible for the finances of his healthcare startup including raising capital, issuing shares, filing taxes, budgeting and payroll in addition to his own personal finances



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POV 1



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We were amazed to realize he does not fully understand taxes, despite having exposure to personal finance from a young age; he had to start from the very beginning learning everything he knows about taxes online

It would be game-changing to make the process of doing taxes (both personally and in the startup) more digestible for him



*Note this POV was from our first round of interviews

POV 2



We met Gia, an online jewelry store owner and custom ring maker based in Los Angeles



POV 2



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We were amazed to realize that Gia is anxious about incorporating a physical store and showroom with a workspace into her online business model especially with regards to the upfront cost and if her target market would be accessible with her new space



POV 2



We met Gia, an online jewelry store owner and custom ring maker based in Los Angeles

We were amazed to realize that Gia is anxious about incorporating a physical store and showroom with a workspace into her online business model especially with regards to the upfront cost and if her target market would be accessible with her new space

It would be game-changing to reduce her anxiety before signing a long-term lease and transition part of her business into a physical space



HMW 1:

How Might We provide Gia with a way to reduce her anxiety associated with expanding into a physical space?



HMW 2:

How Might We make Gia feel more secure in her decision to expand into a physical space to access her customers?



POV 3



We met Chloe, a young Southern violinist that teaches local kids and young adults the violin as a source of income



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We were amazed to realize that she has trouble with keeping her clients accountable as a "people pleaser" and therefore often receives class payments late

It would be game-changing to enable her to stay financially organized with on-time client payments



HMW 3:

How Might We provide a way to keep her clients accountable without the burden of reminding them to pay coming from her?





Solution 1

- A web app that will **facilitate** and **organize** the transition for small business owners into physical spaces
 - Flexible for both micro-leases and long-term leases on store fronts
 - Budgeting tool to keep track of:
 - rent expenses
 - contractor pricing
 - interior designers
 - point of sale equipment
- Also provide reliable local recommendations

Prototype 1

Assumption to test

It is a difficult process to organize and budget the setting up of a storefront.



Prototype 1

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The Prototype

A slideshow with tasks that required the participant to share their screen and demonstrate how one would achieve each activity



Prototype 1

Tasks that are required in the process of finding commercial properties, contractors and staying within a budget whilst doing so

The image shows a digital prototype interface. On the left, there is a sidebar titled "Problem Context" containing nine numbered tasks. Tasks 1 through 8 are identical, while Task 9 is slightly different. The main canvas area has a blue header bar with a progress bar. The text "Experience Prototype" is displayed in the center of the canvas.

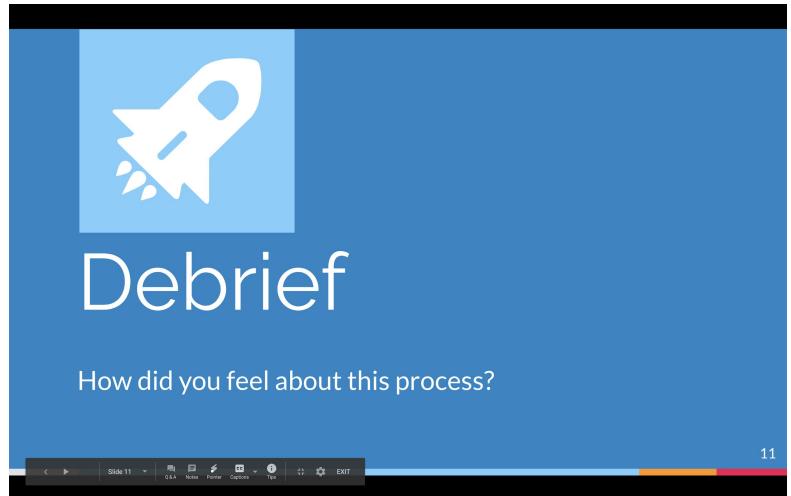
Task Number	Task Description
1	You are a small business owner looking to lease a new office space.
2	Task 2: What is the first place you would look for a new office?
3	Please list 3 things you need Describe where you could use it
4	Task 4: What are the other places you could consider? Please list 3 things you need Describe where you could use it
5	Task 5: Where would you find resources? Please list 3 things you need Describe where you could use it
6	Task 6: Who would you talk to first? Please list 3 things you need Describe where you could use it
7	Task 7: Who would you talk to first? Please list 3 things you need Describe where you could use it
8	Task 8: Who would you talk to first? Please list 3 things you need Describe where you could use it
9	Task 9: Who would you talk to first? Please list 3 things you need Describe where you could use it



Prototype 1

Task 6: Where would you keep track of all the different information?

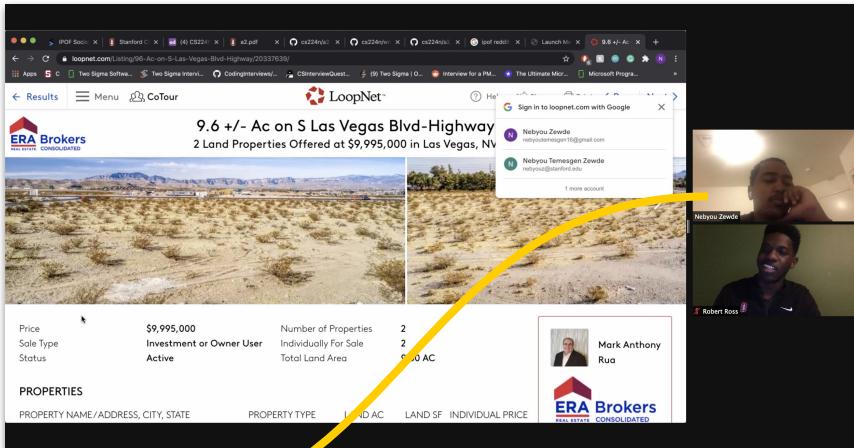
- ▷ Please start sharing your screen
- ▷ Demonstrate the actions you would take



A slide titled "Debrief" featuring a white rocket ship icon on a blue background. Below the icon, the word "Debrief" is written in large white letters. At the bottom, the question "How did you feel about this process?" is displayed. The slide has a black header and footer bar. The number "11" is visible in the bottom right corner of the footer bar.



Prototype 1 - test

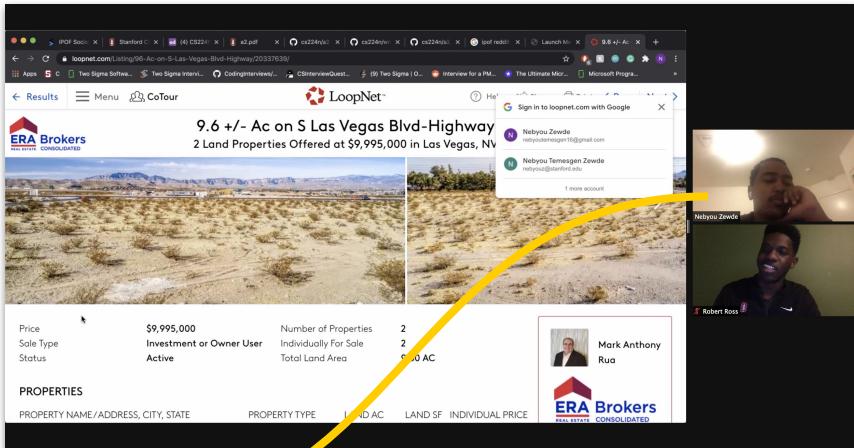


Nebyou, a college student with financial analyst experience

- Nebyou felt that there was an overwhelming amount of information not relevant to the property
- Difficult to compare between contractors
- Difficult to maintain order within Google Docs as the properties increased
- Insightful that the initial step of utilizing Google to search the best and most trusted contractors was repeated



Prototype 1 - test



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Assumption proven





Solution 2

- A mobile application that **attracts target markets** closer to small businesses to ensure that physical store-fronts do indeed draw in their customer base as expected
- Inspired by "Pokemon GO," clustering people around different points of interest in order for them to receive something in return
- Customers will be pinged about offerings:
 - Time based discounts
 - Challenge related special giveaways

Prototype 2

Assumption to test

People will go to a store
they've never heard about,
just because an app
recommended



Prototype 2

Assumption to test

People will go to a store they've never heard about, just because an app recommended

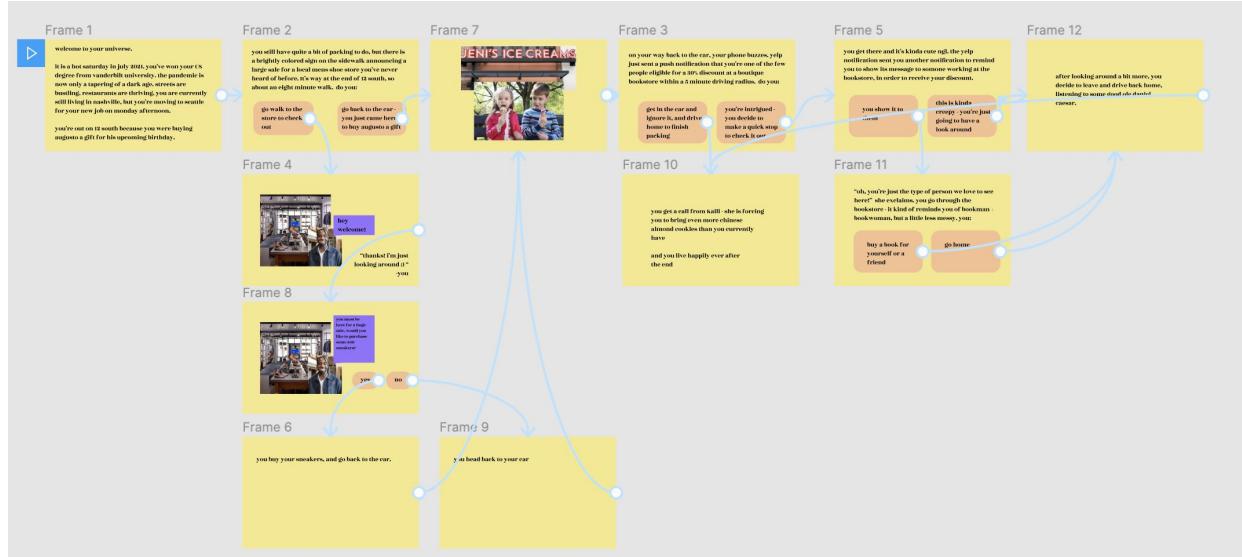
The Prototype

A choose-your-adventure group of scenarios for the user to go through while screen sharing made with screens designed in Figma



Prototype 2

Scenarios of discovering discounts of new shops while walking in a commercial area



Prototype 2

you still have quite a bit of packing to do, but there is a brightly colored sign on the sidewalk announcing a large sale for a local mens shoe store you've never heard of before. It's way at the end of 12 south, so about an eight minute walk. do you:

go walk to the store to check it out

go back to the car - you just came here to buy augusto a gift

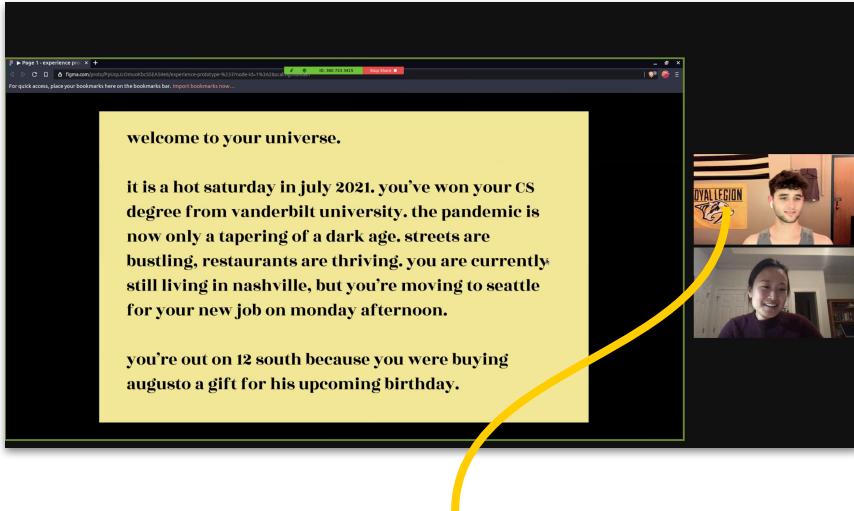
on your way back to the car, your phone buzzes. yelp just sent a push notification that you're one of the few people eligible for a 30% discount at a boutique bookstore within a 5 minute driving radius. do you:

get in the car and ignore it, and drive home to finish packing

you're intrigued - you decide to make a quick stop to check it out



Prototype 2 - test

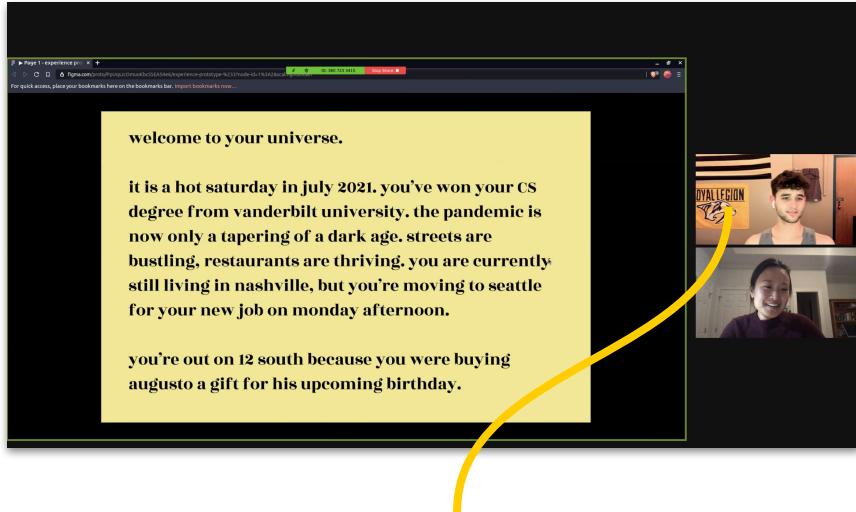


Sam, a male who generally does not enjoy shopping

- Sam was not interested in discovering a store because of a discount
- Took the shortest path possible in every scenario
- Did not want to buy anything even with different offers
- Though he may not be representative of the whole population, this is a powerful and surprising insight



Prototype 2 - test



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Assumption disproven





Solution 3

- A platform that small businesses can use as turnkey solution to facilitate on-time client payments
- Keeps track of clients and their payment schedules with automated reminders on late payments
- Through a custom inputted "gamify" approach you're able to **incentivise early payments** by offering:
 - discounts on future offerings
 - credits on future purchases
 - access to other custom offerings a business owner chooses to provide

Prototype 3

Assumption to Test

Gamifying payments will incentivize clients to pay more up front for more lessons to earn rewards



Prototype 3

Assumption to Test

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The Prototype

A Google Form asking the user questions about their behavior and decisions surrounding payment for services (and subsequent conversation about answers)



Prototype 3

Tasks that are required in the process of finding and paying for private lessons

If your teacher offered incentives for practicing your skill outside the lessons, would this make * you more or less likely to practice this skill?

- Significantly less likely
- Less likely
- Neutral
- More likely
- Significantly more likely



Prototype 3

How do you generally pay for subscriptions with multiple time period offerings (monthly, 6 months, yearly)? *

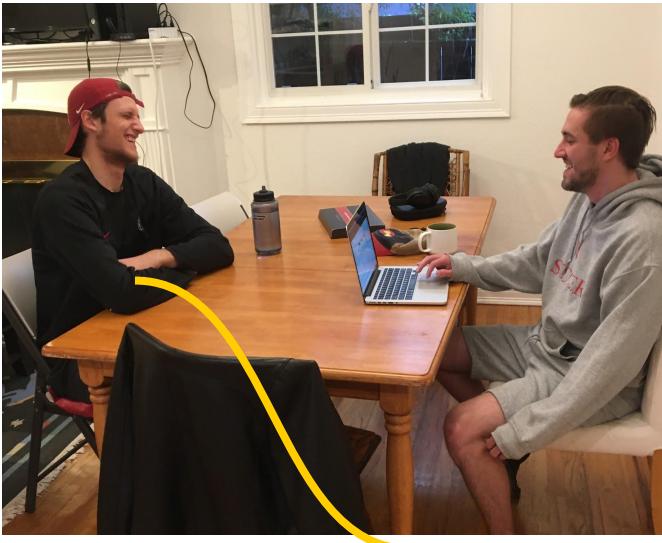
- Shortest amount of available time
- Longest amount of available time
- Cheapest option
- Keep creating new emails for free trials
- Other...

If your above answer was anything other than your next 50 lessons, what might motivate you to * choose a longer time frame?

- Discounted lessons for more purchased at once
- Extras in the lesson (similar to mentioned above)
- Other monetary incentive (gift cards, etc)
- Ability to bring a friend for a free trial
- Other...



Prototype 3 - test



Blake, is a college graduate who took private basketball lessons

- Although Blake would not be more likely to work on his skill outside lessons with incentives, discounted lessons were his #1 best incentive to pay more up front for more lessons
- Cost was definitely his most important factor, so gamifying around helping him save money would be effective



Prototype 3 - test



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Assumption Proven





Solution Overview

Solution 1

There is a clear struggle experienced by individuals (even financially experienced tech-savvy ones) in navigating the process of setting up a physical store whether that be for a few hours/days (pop-up) or months (long-term).

We think our proposed solution would facilitate this process and reduce the associated anxiety by small businesses.



Solution Overview

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Solution 2

Based on our experience prototype, our assumption might have been incorrect.

In order to pursue this solution further, we would need to continue testing our associated assumptions.



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Solution 3

We found that individuals are motivated to pay on-time if they receive a discount. This might force the owner to offer these in order to just get paid.

We think our proposed solution can perhaps be adapted to focus at the same time on organizing on-time payments together with the "gamification" aspect

Summary

- We started off looking at Personal Finance interviewing younger individuals and understanding their relationship with Finance
- Understood that for **small businesses the distinction between Personal and Business Finance is very much blurred**
- Small businesses experience unique challenges based on their industry
- Interviewing Gia and Chloe has allowed us to narrow our scope that we are very interested in
- Our proposed solutions are both novel and address the key problems we found
- Next steps:
 - Continue testing other related assumptions
 - **Get on another call with Gia and Chloe to get their feedback/input**





Thanks!

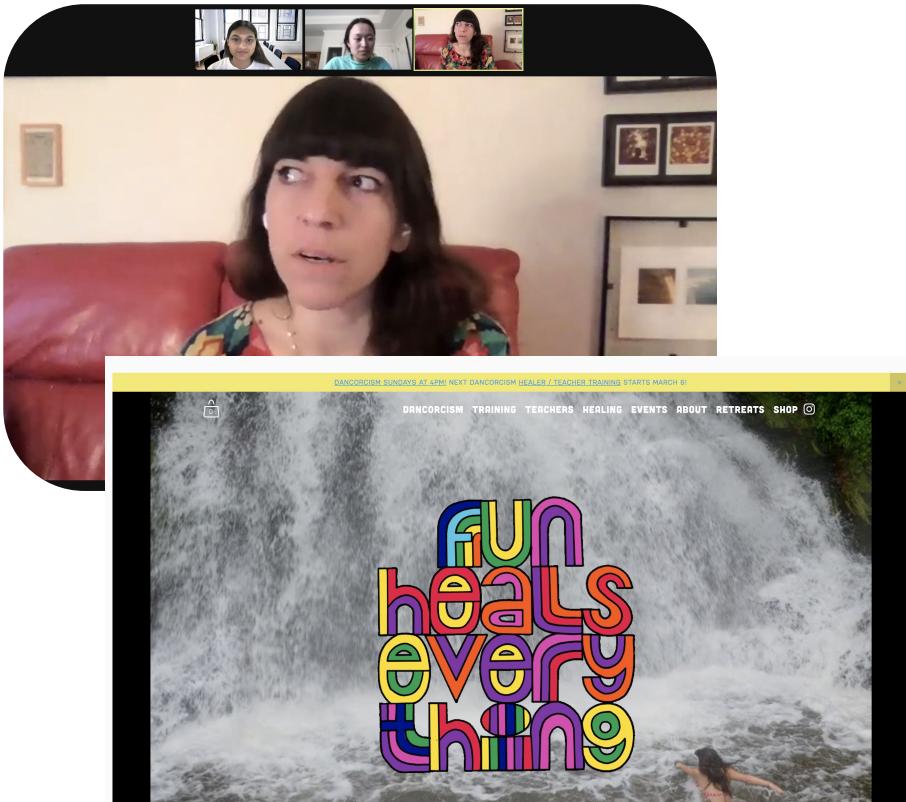
Any *questions* ?

Kiara N, Kaili W, Robert R, George Y



Appendix

Additional Interviews



- Owner of Dancorcism, an online dance studio
- Based in New York
- Multiple streams of income including private lessons
- Tools: Venmo, Square and individual spreadsheets

Summary of Interviews and Other Findings

- 3 interviews with owners of small businesses
- All focussed on different business verticals (some online focussed and others not)
- Financial literacy is prioritized differently amongst different owners (some delegate it to a third party accountant)
- Many have had to adapt into their businesses and during changing financial circumstances with multiple streams of income