

Mood Spending

Spend wisely with RBC





Part I: Introduction

Part 2: Audience and Strategy
Description

Part 3: Solution Description

Part 4: Content Description

Part 5: Constraint Analysis

Part 6: Interaction Description

Part 7: Process Description



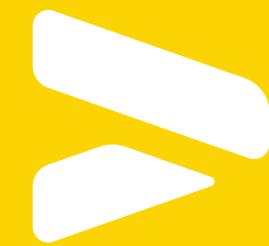
Introduction



INTRODUCTION



- Every Mood Counts.
- Mood Spending, a new mobile application update from RBC Bank.
- Customers can make wise financial decisions, regardless of how they are feeling—happy, sad, furious, or anxious.
- Ideal solution for handling your finances because it includes features like mood monitoring, analytics, budgeting, and connectivity.

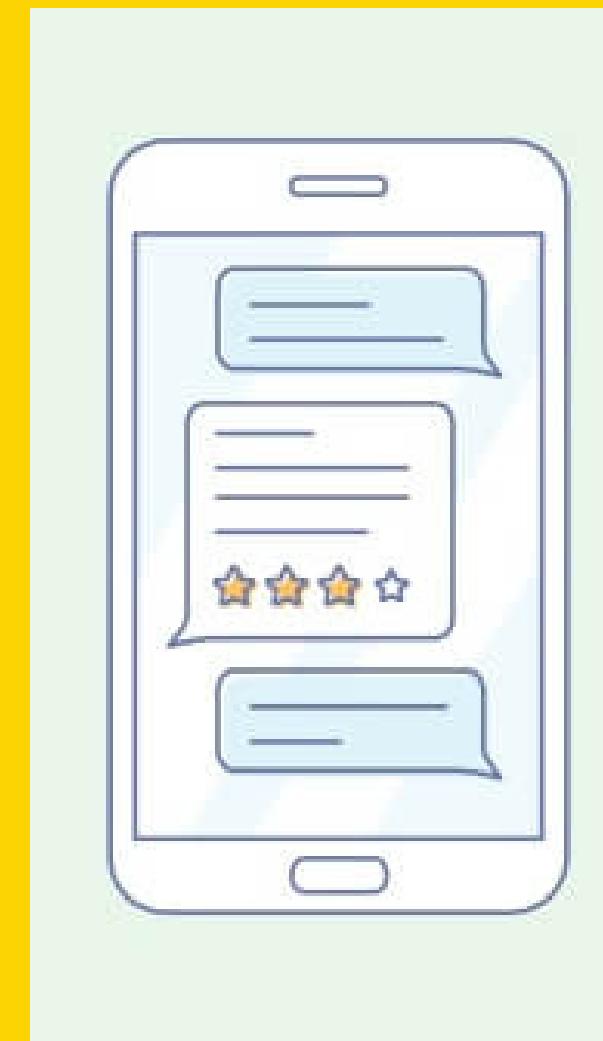


Audience & Strategy Description





Strategy Description



■ OUR APPROACH TO ADDRESSING THE MOOD SPENDING ISSUE INVOLVES IMPLEMENTING A FEEDBACK SYSTEM THAT PROMPTS CUSTOMERS TO INDICATE THEIR MOOD WHEN MAKING A PURCHASE USING RBC'S CARD OR APP.

■ WHERE PEOPLE OFTEN MAKE IMPULSIVE PURCHASES BASED ON THEIR MOOD, LEADING TO FINANCIAL STRESS AND OVERSPENDING

STRATEGY DESCRIPTION

OUR SOLUTION OF A FEEDBACK SYSTEM THAT PROMPTS CUSTOMERS TO INDICATE THEIR MOOD WHEN MAKING A PURCHASE USING RBC'S CARD OR APP.

OUR AIM IS TO SIMPLIFY OUR CUSTOMERS' LIVES AND NOT PUT THEM OFF WITH OVERLY COMPLEX OR INVASIVE SYSTEMS. IT WILL HELP CUSTOMERS BETTER UNDERSTAND THEIR SPENDING HABITS.





Audience Description

MOOD SPENDING FEATURE FOR CLIENT'S BETTER UNDERSTANDING OF THEIR NEEDS AND WANTS

A PERSON WITH HIGH SPENDING AND EQUALLY EARNING MONTHLY INCOME

THE SPENDING FEATURE CAN HELP THEM REDUCE UNNECESSARY SPENDING AND MAKE WISER DECISIONS

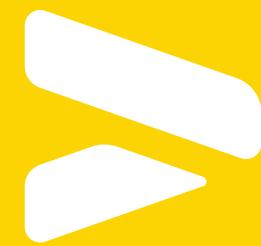
JANE A 40-YEAR-OLD ARCHITECT WHO EARNS WELL BUT DOESN'T SPEND MUCH ON THINGS THAT MAKE HER HAPPY



- BY PROVIDING SUBTLE SUGGESTIONS FOR SPENDING AND ENJOYING MORE PLEASURABLE ACTIVITIES

- USING THE MOOD SPENDING FEATURE, THEY CAN SEE HOW THEIR MOOD IMPACTS THEIR SPENDING, AND GET SUGGESTIONS FOR FUTURE PURCHASES BASED ON THEIR PAST BEHAVIOR

- THIS EASY-TO-USE FEATURE CAN HELP BUILD CUSTOMER LOYALTY BY SHOWING THAT THE BANK CARES ABOUT THEIR OVERALL FINANCIAL WELL-BEING, NOT JUST THEIR MONEY



Solution Description



Problems in today's society





Solution Description

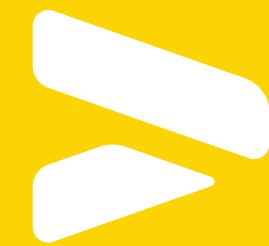
PROVIDING CUSTOMERS WITH AN OPPORTUNITY TO LABEL THEIR PURCHASES

THESE LABEL WITH WILL BE BASED ON THEIR MOOD AFTER THEY PURCHASE

THE CUSTOMERS WILL BE CONNECTING THEIR RBC ACCOUNTS TO THIS APP TO PROMPT THEM TO LABEL THESE MOODS

AFTER ANSWERING THIS, THE DATA COLLECTED WILL BE ANALYSED BASED ON OUR INTERNAL INDICATORS

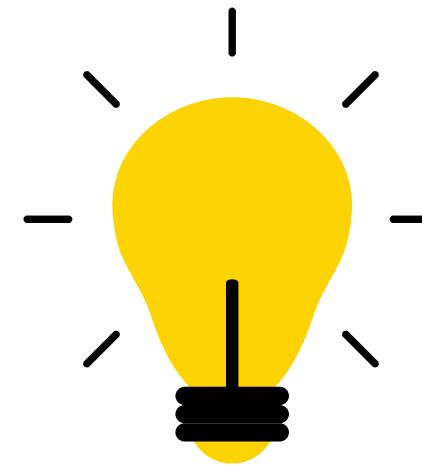
AT THE END OF THE MONTH, THEY WILL BE PRESENT WITH DATA TO REFLECT ON THEIR MONTHLY SPENDING



Content



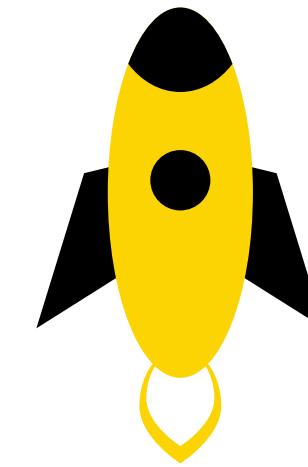
HOW THE IDEA WAS BORN



Help users track their spending habits



Give incentives when users reach their goals



Grow your community and drive brand loyalty

MORE THAN A MOOD TRACKING APP

Expense tracker

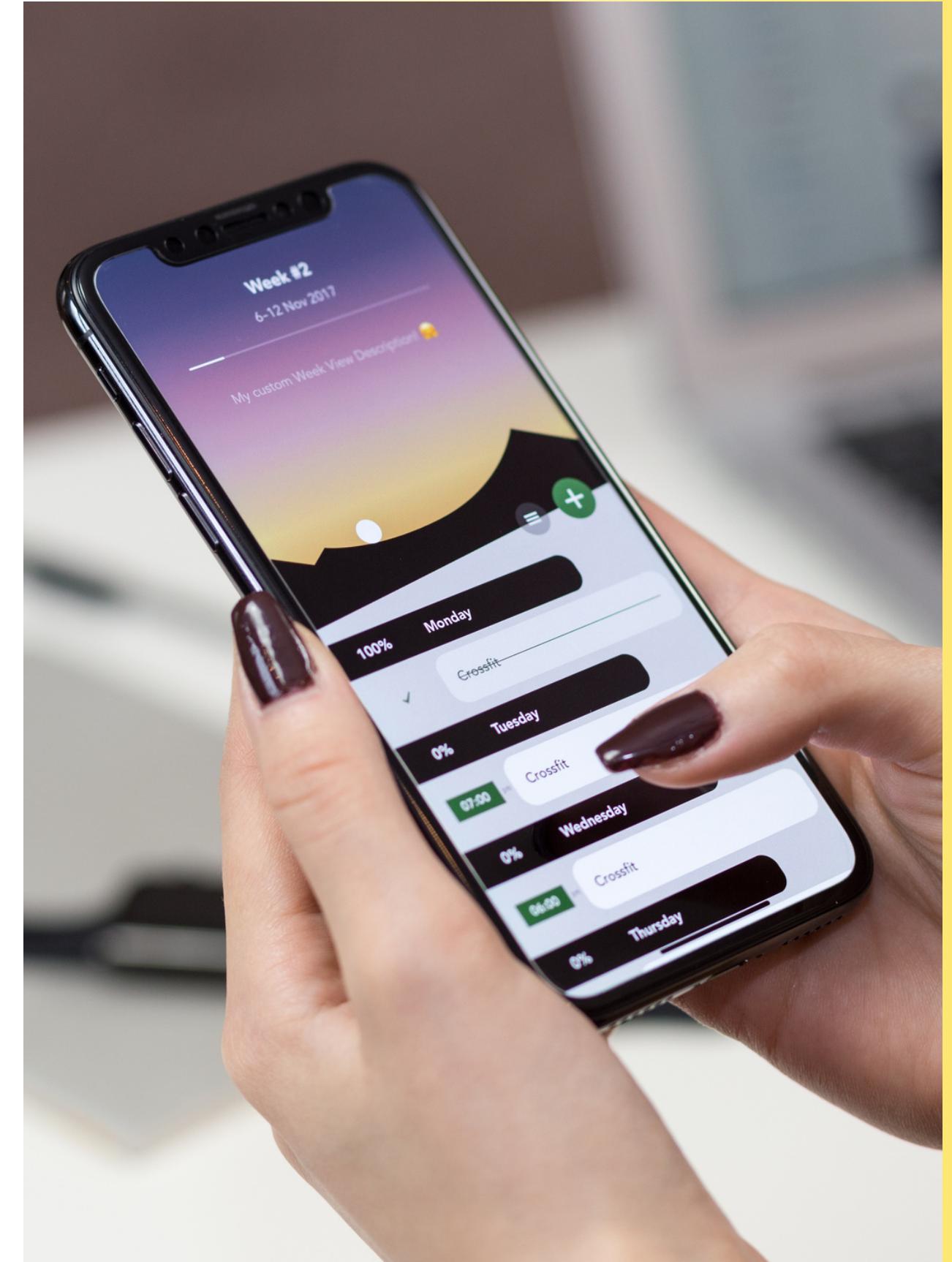
Seamless navigation

Insights via infographics

Accessibility

Link your RBC account

In-app content



INSIGHTS

The data gathered will help RBC make strategic relationships with other brands and provide new growth opportunities.





BRANDED CONTENT

Extensive Taxonomy

Valuable Content

Personalised Suggestions

In-app Customization



Constraint Analysis





Constraint Analysis

DEFINITION

- Understanding and managing limitations that impact spending behaviour
- Identify limiting factors and find ways to manage constraints
- Examples of constraints: income level, employment status, debt levels, living expenses, family responsibilities, personal preferences/habits



STEPS IN CONSTRAINT ANALYSIS FOR MOOD SPENDING

- Identify goals (reducing spending, increasing savings, reducing debt)
- Identify constraints (lack of budgeting skills, self-control, financial education)
- Prioritize constraints based on impact on goals
- Develop solutions (budgeting tools, financial education, savings plan)
- Implement solutions and monitor effectiveness

CONSTRAINT ANALYSIS IN PERSONAL FINANCE AND SPENDING

- Income Constraint Analysis: looks at constraints imposed by income
- Budget Constraint Analysis: involves creating a detailed budget to identify overspending
- Time Constraint Analysis: examines amount of time available to work and earn money

Conclusion

- Constraint analysis helps individuals achieve their spending goals and build a more stable financial situation over time
- The system, goals, and constraints are always changing, so it is important to continuously monitor and analyze for new opportunities for improvement.



Interaction Description





Valuable insights

Mood spending can help banks understand their customers better



Interaction with customers



EASY TO UNDERSTAND

**SIMPLIFIED PROCESS AND AN INTUITIVE
AND USER-FRIENDLY INTERFACE**



User-centered design approach



GATHERING FEEDBACK AND INPUT FROM CUSTOMERS



CONDUCTING USER TESTING



MAKING NECESSARY ADJUSTMENTS TO IMPROVE THE USABILITY



Best practices for design and usability

Making financial
management more
accessible and
engaging Points



USING CLEAR AND CONCISE LANGUAGE



PROVIDING VISUAL CUES AND FEEDBACK



MINIMIZING THE NUMBER OF STEPS REQUIRED TO COMPLETE TASKS



Our Confidence

Building a better
banking experience

■ MOOD SPENDING PROVIDES VALUABLE INSIGHTS

■ USER-CENTERED DESIGN APPROACH ENSURES EASE OF USE AND CUSTOMER SATISFACTION

■ BEST PRACTICES FOR DESIGN AND USABILITY MAKE FINANCIAL MANAGEMENT MORE ACCESSIBLE AND ENGAGING



Process Description



A photograph of a young man with short brown hair and glasses, wearing a blue button-down shirt. He is sitting cross-legged on a yellow couch with a hexagonal pattern, looking down at a white notebook he is holding in his lap. A black pen is resting on the notebook. The background is a dark, textured wall.

Steps in Process Description

Collecting Data

Collecting the information from the user



Tracking your Spending

Keeping a track of all the purchases along with the mood associated with it.

Monthly analysis

A monthly report based on the information gathered by the user.

Collecting Data:

- Every time the user makes a purchase, they would be asked to provide data about their mood during the purchase.
- The user could do this immediately after the purchase otherwise they will be inquired about it whenever they use your application.
- The data would be collected that would help to categorize the type of purchase they made and how they felt about it. For Instance, how your customer felt when he/she did the grocery shopping.

Tracking your Spending:

- This Information that is collected during the daily expenditure of your clients would help them in keeping a track of their daily spending.
- So they would not have to do this task manually which could save them a lot of time and reduce the amount of effort they need to make to resist unnecessary extravagance.
- They will be about to view their purchase history along with the mood associated with every purchase.

Monthly analysis:

- The monthly report that will be populated once every month using the information gathered would help your client to reflect upon their situation beforehand so that your clients might be able to stop themselves from becoming a compulsive buyer and spend their money wisely

Conclusion



CONCLUSION

- RBC Bank's Mood Spending app is a highly beneficial and unique tool.
- Customers can make better financial decisions.
- Boost client engagement and happiness.
- Receive a valuable and innovative service.
- RBC will grow its overall revenue and position itself as a market leader in the industry.





Meet our Team

DEVKI CHOUDHARY

Team Lead
Content Strategist

NAVDEEP KAUR

Junior Web
Developer

GAHEE CHOI

Junior Web
Developer

AZMAT PATHAN

Junior Web
Developer

GAJENDRA SUWAL

Junior Web
Developer

NENCY MODI

Junior Web
Developer

MARY LOUISE ANHANCE ABRENA

Junior Web Developer

Thank you!

Spend wisely with RBC

