



# FINANCIAL FEUD

PROCESS BOOK

Team 4: Aishwarya Dwivedi, Mike Dong, Reva Pabba, Tiffany Lai, Xuejiao Liu

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# Problem

PNC does not have a direct link of influence with the teens between the ages of 12 and 21. They want to engage these teens by increasing their financial literacy.

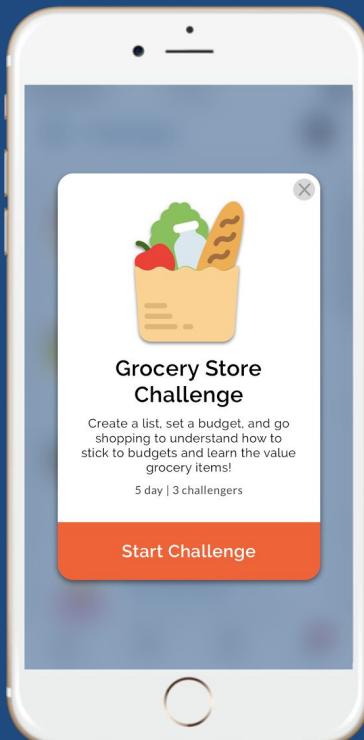
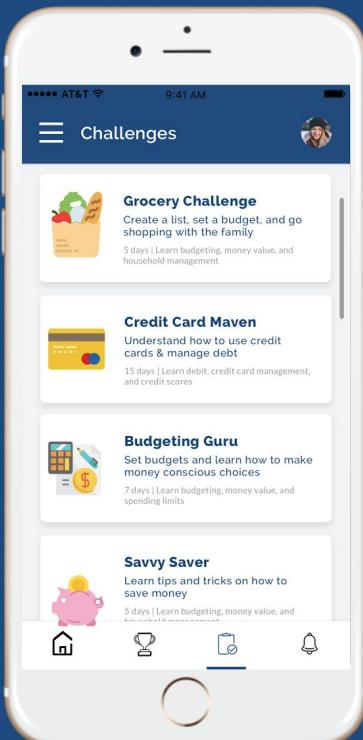
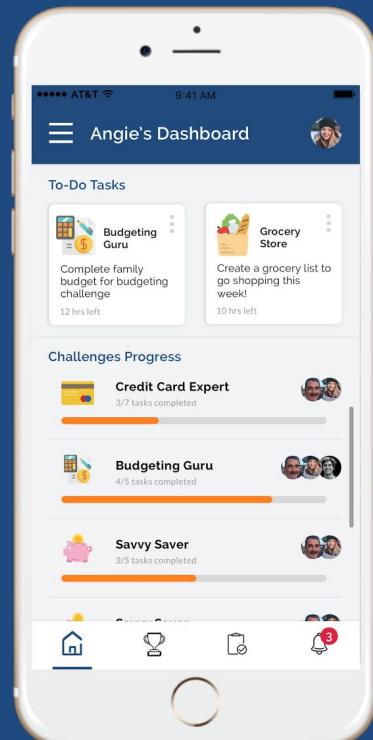
# Solution

The solution is an application that provides families with **weekly financial challenges**.

Every week we focus on a different financial domain and assign each family member a task to complete. The challenges are designed to create accountability and competitive spirit between family members.

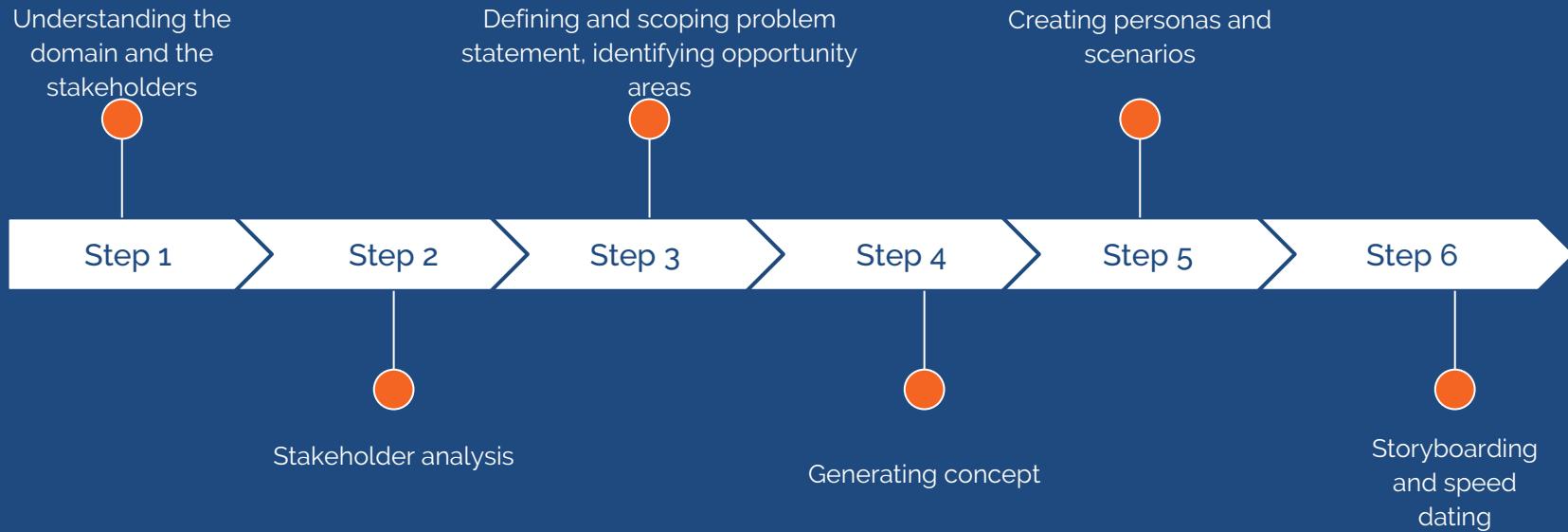
These tasks encourage teens to **build basic financial skills** while **building a relationship with PNC**.

# Application



# Design Process

This is an overview of the design process we took to understand user needs, define client values, and create a service that includes integrates all stakeholders needs values.



# 1. Domain and Stakeholder Understanding

# Research

To develop a deeper understanding of the domain, we included the following in our research process:

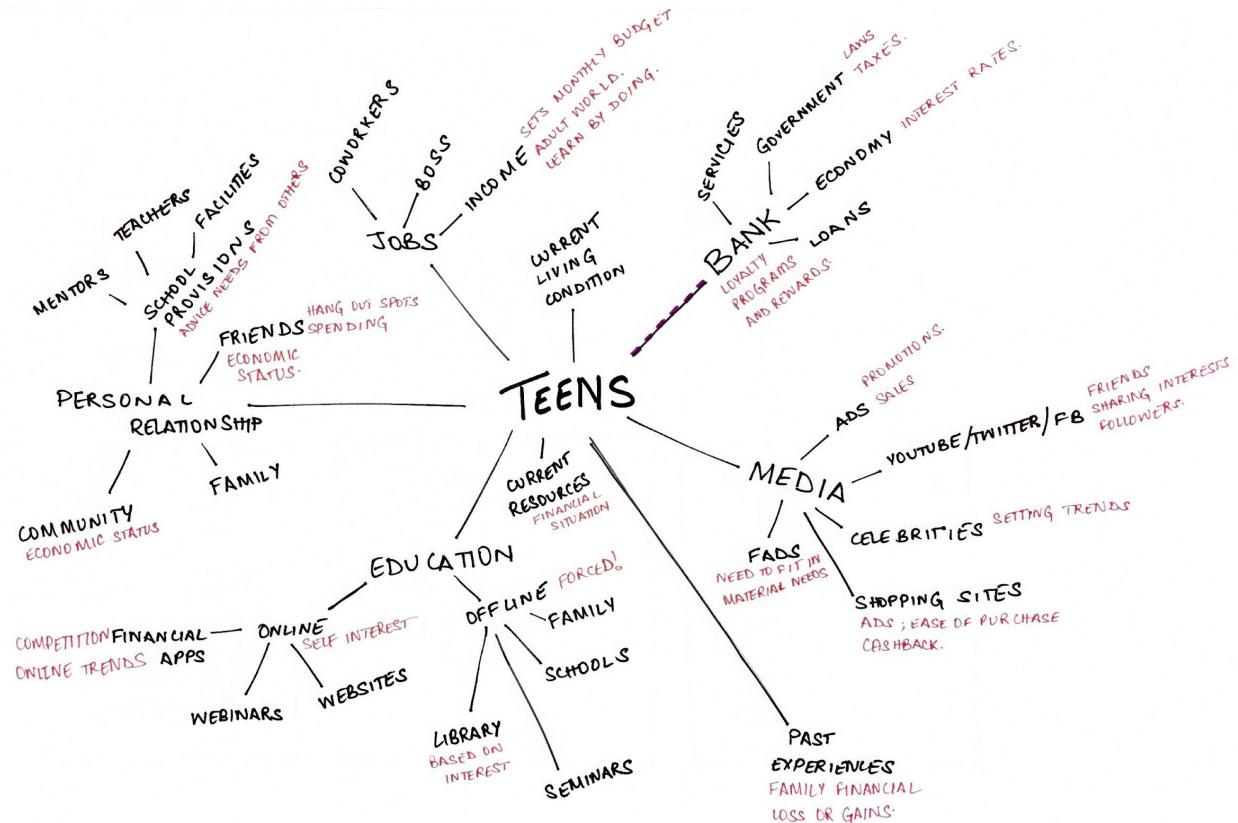
- PNC Financial Literacy Program
- Competitive Analysis of other Financial Literacy Programs
- Survey Analysis of Teens (17-20 yrs)
- Survey Analysis of Parents (whose children are teens/early colleges students)
- Guerilla Research

# Key Findings

- Managing finances is usually initiated by a **trigger**
- Finance is seen as a personal issue, but it can be a **community/family topic**
- Literacy is closely related to sociodemographic and family financial sophistication
- Financial literacy should be **tailored** to an individual's knowledge, ability, demographics, life stage, and learning styles
- We need to stop trying to change people and start **harnessing their biases** to work in favor of good financial decisions
- Most successful applications maintain **engagement** with people by giving continuous, immediate, and unambiguous feedback

## 2. Stakeholder Analysis

# Initial Stakeholder Analysis



# Analysis

During the initial Stakeholder Analysis, we realised the following -

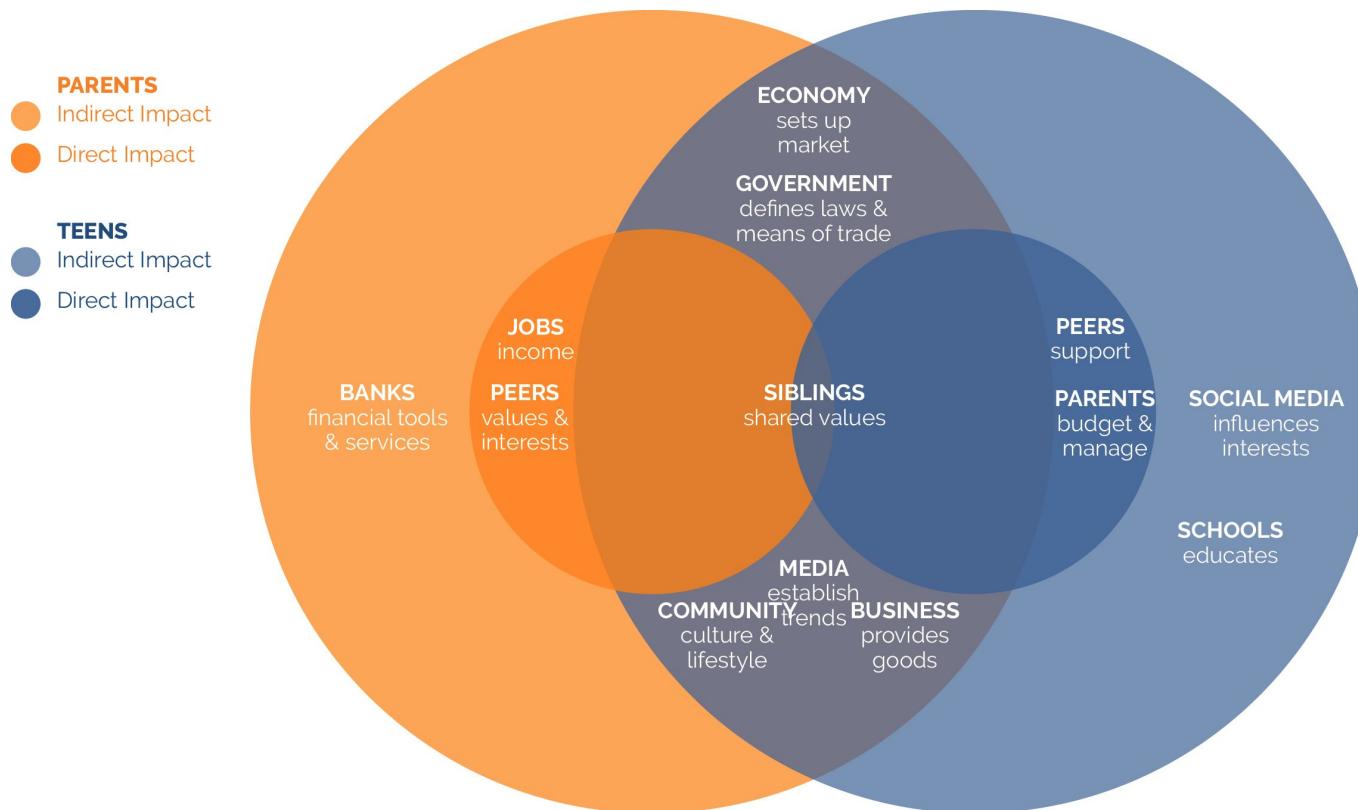
- Parents have a strong and direct influence on teens
- The influence on the parents and teens are similar
- Bank has a relationship with only the parents

This lead us to redesign the stakeholder map in a way that showed the above points clearly and we decided to target the parents and then break to the teens through them.

This worked out for us because even the parents did not have the financial literacy as well as they thought and they wanted to learn as well.

This helped us make solutions that would help the entire family.

# Stakeholder Map



### 3. Problem Statement and Opportunity Areas

# Problem Statement and Opportunity Areas

PNC does not have a direct link of influence to teens between the ages of 12 and 21. They want to engage these teens by increasing their financial literacy.

PNC can leverage the parent/teen relationship to provide a financial service to teens and the overall family.

## 4. Ideation

# Brainstorming

Based on our insights and analysis, we started with brainstorming and generated 30 ideas. Then we narrowed down to top 5 ideas after a discussion. The next step was to build personas and scenarios on these 5 ideas.

- 30 days challenges
- Gradual savings
- Budget voice assistant
- Teens run PNC bank
- Snapchores

## JULY CHALLENGE!

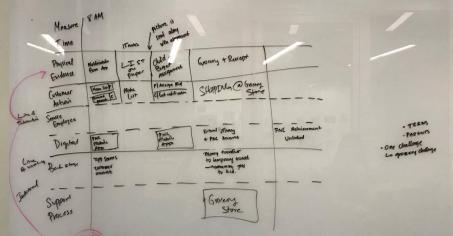
target audience: WHOLE FAMILY

TOPICS:

- BUDGETING
- LOANS - w/ PARENTS
- INVESTMENTS - LATER IN
- CREDIT
- SAVINGS

MEDIUM: INTEGRATED INTO MOBILE BANKING  
VS. NEW APP

- PERSONAL GOALS  
(RANKING OR ALL)



## 5. Personas and Scenarios

# Personas & Scenarios

As mentioned, we knew a few things that we wanted to target as the opportunity area -

- The entire family will be our target audience
- The teens would be between the age of 16 years to 21 years who will be going to college

Once this was figured out, we wanted to jot down the personas and scenarios that would fit the description.

The personas were -

- High School Teen
- College going Teen
- Parent

After the persona was listed down, we went ahead and wrote down the scenarios that we wanted to tackle trying to see the actual environment where a possible solution is needed.



## Judy Beth, 41 yrs

Judy is a homemaker and has a kid in high school (not pictured). She is currently a PNC customer.

- Goals
  - To manage the finance of her household better (loans, credit score, budget)
  - To impart financial knowledge (savings, debit) to her eldest teen
- Frustrations
  - She has no time to invest in her teen's life
  - She does not know to leverage the internet to know more about finance
- Preferred Channels
  - Traditional Ads
  - Radio Ads
  - Social Circle



## Maria Sanchez, 20 yrs

Maria is a recent high school graduate entering her freshman year in college. She is working a part time job around 20 hours a week.

- Goals
  - Wants to learn about savings and investing to pay off her loans
  - Learn ways to use her earnings more wisely
- Frustrations
  - She has a busy schedule with her college and work
  - She does not have a habit of keeping track of her finances
- Preferred Channels
  - Ads on social media
  - Social Circle



## Justin Baldonie, 16 yrs

Justin is a high school teen. He works at the local theatre at the ticket counter.

- Goals
  - He wants to learn how to spend his money better
  - To save up money for his parents' anniversary
- Frustrations
  - Running out of money before the end of every month
  - Spending too much when he goes out with his friends
- Preferred Channels
  - Social media apps
  - Ads on Social Media
  - Parents & friends

# 6. Storyboarding & Speed Dating

# Storyboarding & Speed Dating

Once the scenarios were chalked out, we had a critique session to refine them and then decided to go ahead with the storyboards and incorporate our solution within that itself. The solutions we had were -

- 30 Day Challenge Application
- Gradual Savings Application
- Budget Voice Assistant
- Teens run PNC Bank
- Snapchores

We then went around finding teens and parents to validate the ideas since we wanted to know which ideas they liked the most. Apart from this, we also wanted to know how they ranked the ideas, which idea would compel them to make an unbiased decision. We even found out if the problems were even real and something they faced.

At the end of each section, we also analyzed how the solution can help PNC and the value that PNC gets from the solution.

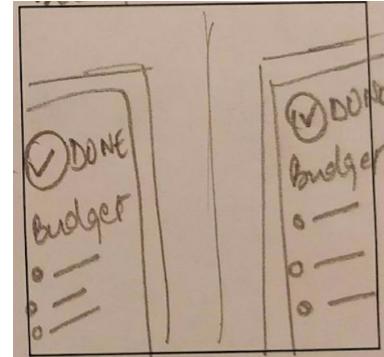
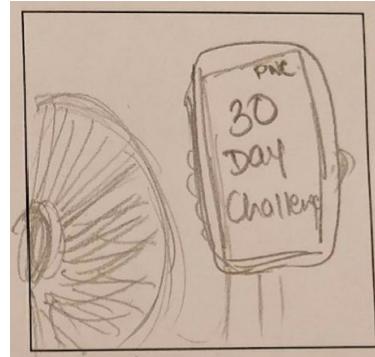
# Scenario 1 : 30 Day Challenge

**Needs:** Leverage the relationship between parents and teens to help PNC educate children on basic financial habits.

**Leads:** Have you ever found that completing a challenge is a successful way to learning a new habit?

## Findings:

- Easy to use
- Fun for the family
- Less burden on the parents to teach the kids
- Raising responsible teens is a priority



It is nearing the end of the month and Mary Beth is running low on money. Her son, Justin, comes to her asking for more money.

Mary Beth decides that her family needs to get better at managing money and enrolls in the PNC 30 day challenge. She starts the budgeting and grocery challenge with Justin.

The work through the month to budget money and assign each person in the family tasks and goals about their family budget and finances.

# PNC Value Added

- Engagement with the entire family
- Good promotional event
- Leads to social publicity as well
- Easy logistics to constantly keep updating  
the application and game

# Scenario 2 : Gradual Savings

**Needs:** Help young PNC customers learn the basics of savings and budgeting by discreetly helping them save money.

**Leads:** Do you ever have a hard time saving up for a specific item or events?

## Findings

- Likes that it is salient
- Parents think it is good for teenagers
- A lot of people are bad at budgeting
- Some people have no strict limitation of budget.



Justin is a high school senior and works part time at a local movie theater. His parents' 25th anniversary is coming up and he wants to surprise them with a gift.

Justin's tells his PNC app that he wants to save money, and the app moves a little money from Justin's checking account to his savings account every day.

By his parents' anniversary, Justin has enough of his own money saved up to buy them a gift.

# PNC Value Added

- More engagement with current PNC services
- Existing data analytics can be used
- Increased trust with PNC Bank
- Good advertisement platform once PNC knows that the teen is interested in

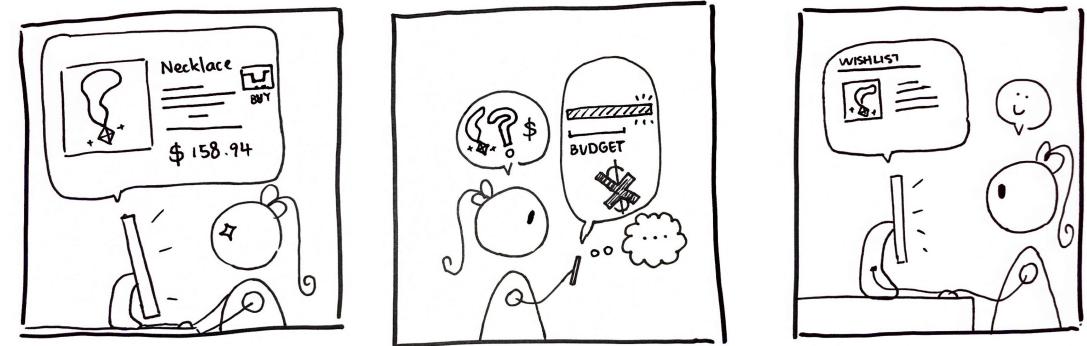
# Scenario 3 : Budget Voice Assistant

**Needs:** Provide PNC customers with immediate, accurate feedback on their purchases to help them build better financial habits.

**Leads:** Do you ever find yourself wondering if the purchase you are to make is within your budget?

## Findings:

- "I'm familiar with that"
- Especially with kids these days who are really into social media
- Yeh, dont wanna buy something exceeds the budget, will save it in the wishlist



Tanya is a college freshman living on her parents and a part-time job. She saw a beautiful necklace on sale on Amazon that she really wants.

Tanya asks the voice assistant, Penny, if it is wise to make the purchase. Penny tells Tanya that the purchase would exceed the budget she set for the month, and encourages Tanya to move it to the wish list instead.

Tanya thinks about her needs/wants and decides to do what Penny advised.

# PNC Value Added

- PNC gains insight into customer purchase behavior
- Less overdraws from accounts
- Constant Branding for PNC at home

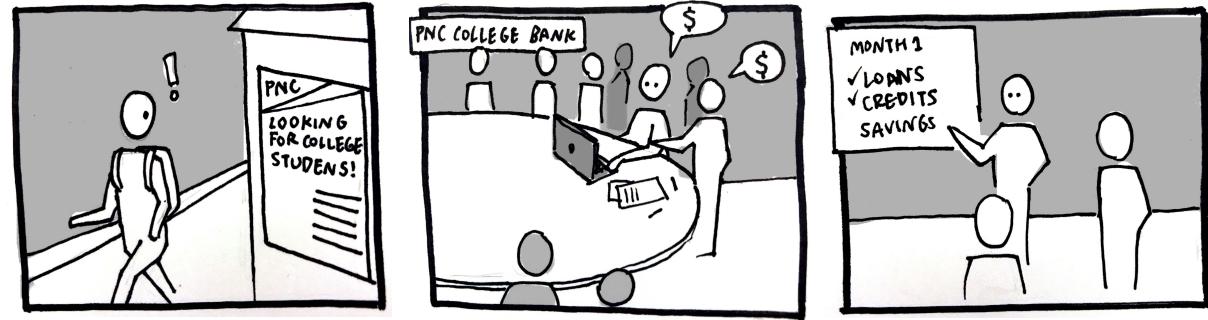
# Scenario 4 : Teens run PNC Bank

**Needs:** Create an immersive experience for students to learn from peers in a close to life financial situations.

**Leads:** Would you ever wish that you got to learn about finance as well as earn while doing so?

## Findings:

- Not really. I do not like monthly by monthly kinda thing, that's why I don't like school.
- Some of them might, some might not.
- Good for resume for applying to college



Justin sees a PNC Ad where they publicize that they are looking for part-time help in their college bank branch.

He applies for the job and starts helping people around him setting up their bank account and telling them about the services of PNC.

Every month, they also learn a new concept about loans or credit, etc., so they can help others as well.

# PNC Value Added

- Direct engagement between teens and PNC
- Potential future employees
- Transparency to teens and further of how PNC works

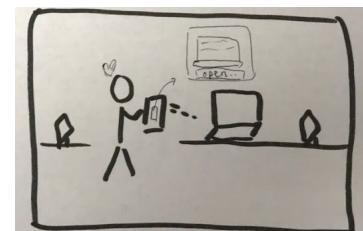
# Scenario 5 : Snapchores

**Needs:** Help parents teach their kids financial responsibility and that money is earned.

**Leads:** Do you wish your child took up more responsibility and learnt the value of earning money?

## Findings:

- For people who do chores
- For people who get allowance
- Parents would like this
- Parents usually ask me to focus on my study rather than do chores.



Tina was doing chores that her mom assigned at home. After she finished washing plates, she took a photo and sent it to her mom to show her task was finished.

Her mom received the photo and was satisfied with her work, so she told Tina about the object where she used Snapchores, which is an app with AR feature, to hide money virtually.

Then Tina went to that location, used Snapchores to scan the object and get the money.

# PNC Value Added

- Engagement with the entire family
- Help PNC increase online traffic and attract potential customers
- An easy tool for parents to teach their kids financial responsibility
- Help kids learn the value of money

# Findings from Speed Dating

After speed dating, we realised that we received the most positive reactions for the 30 day challenge application; however, we needed to modify it a little to form **smaller challenges**. We also found teens wanted a greater **incentives** to invest time into the challenges.

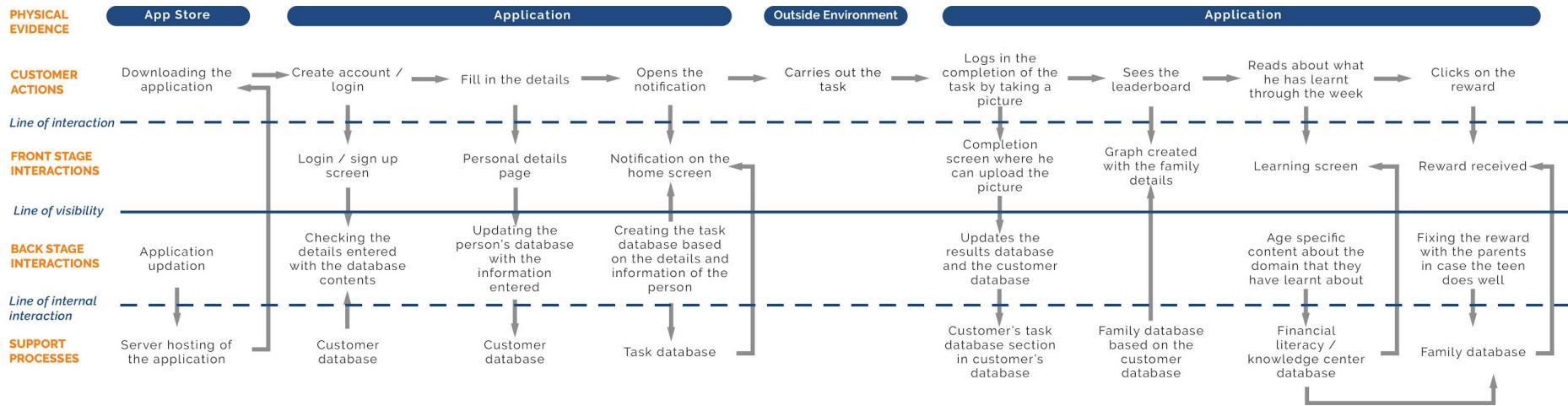
We reduced the challenges timespan and created **rewards** drive engagement.

# Features

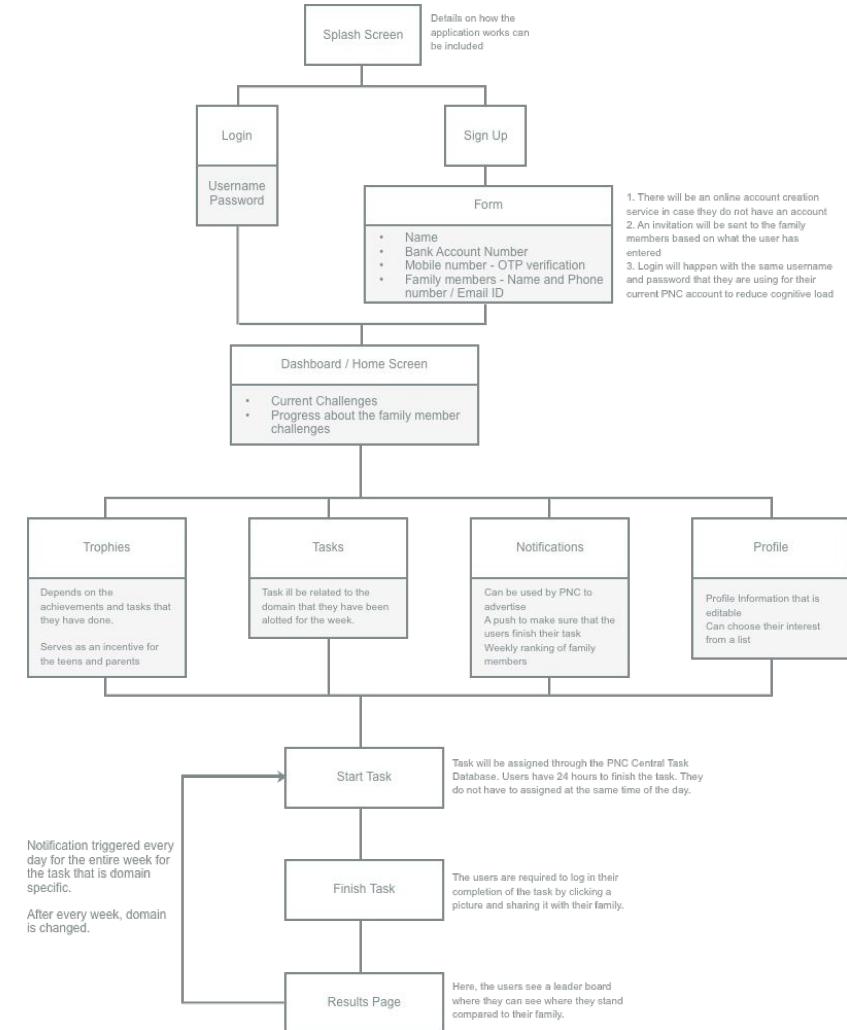
We refined the concept to have the following features -

- There will be 4 seven day challenges based on domains
  - Budgeting / Savings
  - Loans
  - Credit
  - Investing
- Sub-features
  - Leaderboard for the family
  - Prize at the end of the week
  - If the parents do better, teens get an additional task
  - If the teens do better, teens get monetary amount in savings
  - Pictures for accountability

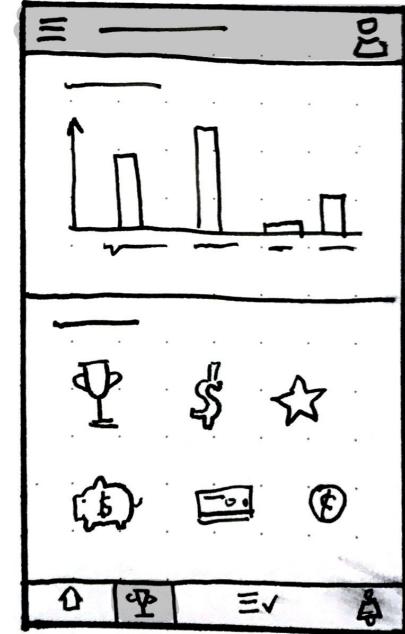
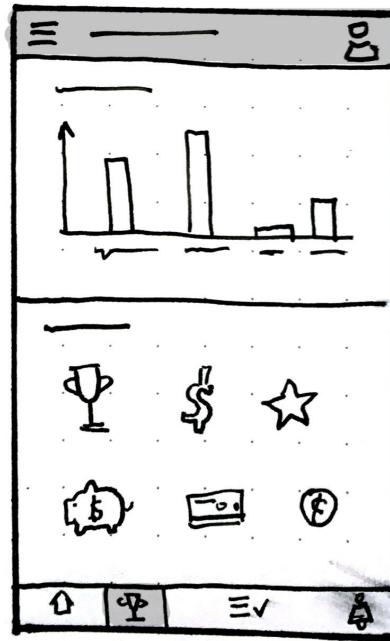
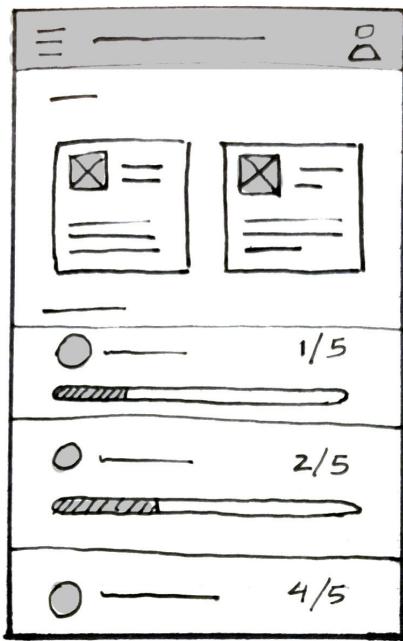
# Service Blueprint



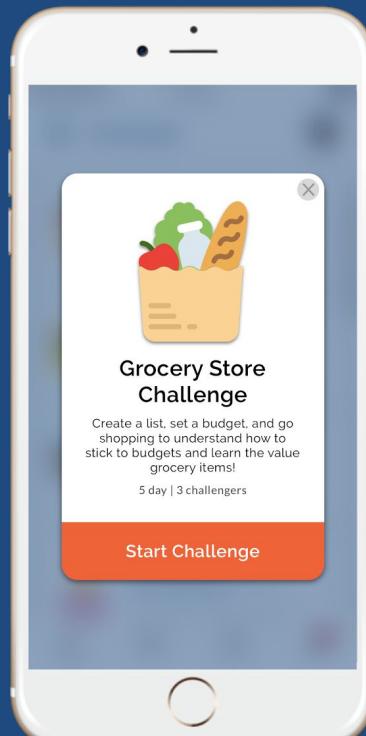
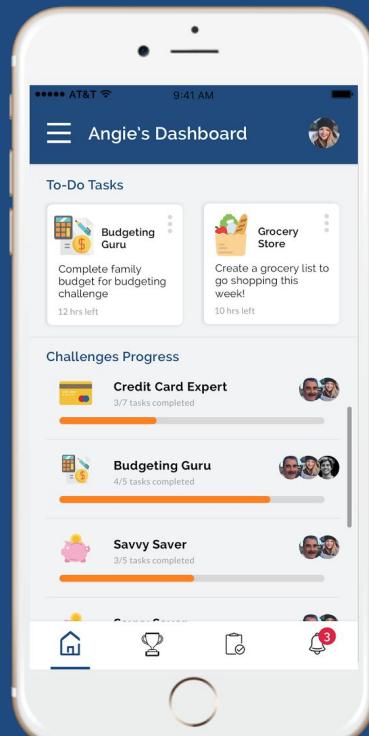
# Information Architecture



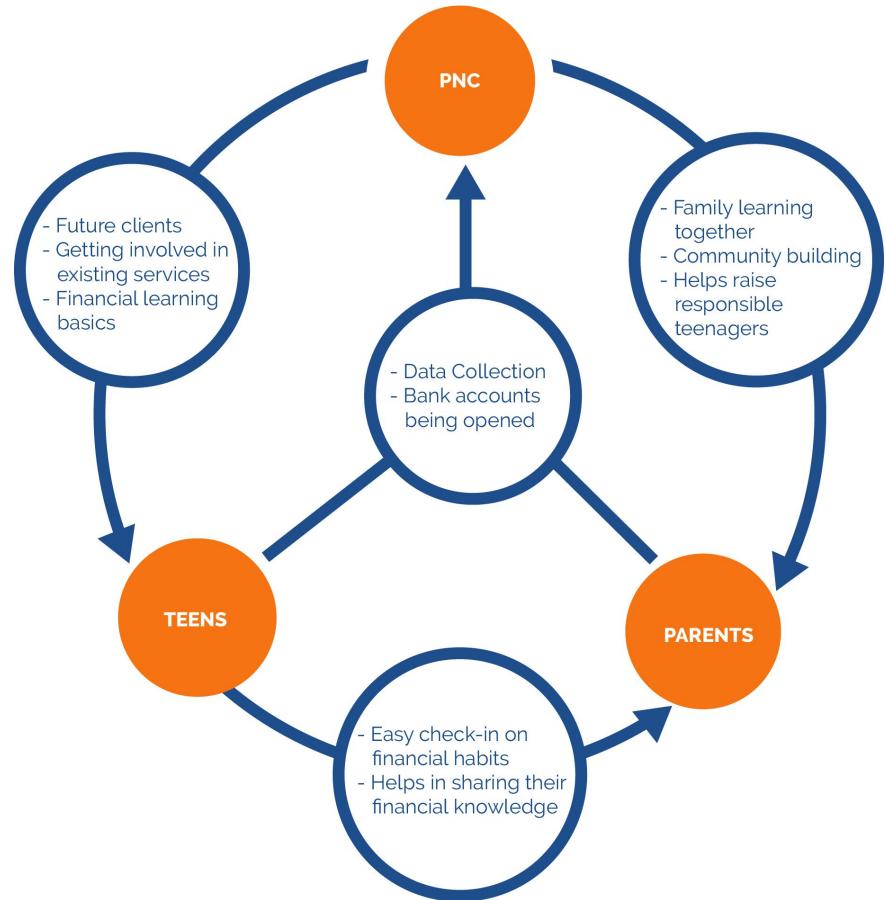
# Wireframes



# Visual Designs



# Value Flow Model



# Poster

**FINANCIAL FEUD**

This poster illustrates the design of a financial literacy game for families. It includes a service blueprint, a value map, and a summary of the product.

**THE SOLUTION**

- We designed a challenge game for teens and their families to not only engage but also open up lines of communication between teens and their parents. This is intended to help teens voice concerns more and to allow parents to not only help them but also learn alongside them.

**STAKEHOLDERS**

- Our main stakeholders are teenagers, around 17-21, and their parents. Teens around this age are typically transitioning from high school to college and learning more about finances.

**FLOW OF VALUE**

- Financial Feud is about connecting parents and teens by providing a fun and challenging activity to improve financial habits and knowledge. This is our value flow map.

**SERVICE BLUEPRINT**

This maps out in detail of the user's journey through our product, Financial Feud.

PHYSICAL EVIDENCE	App Store	Application	Outside Environment	Application
CUSTOMER ACTIONS	Downloading the application	Create account / login	Fill in the details	Opens the notification
FRONT STAGE INTERACTIONS	Line visibility	Log in the application	Notification on the screen	Carries out the task
SUPPORT PROCESSES (Low-level internal interaction)	Server hosting of the application	Personal details entered	Customer database	Logs in the customer's task by taking a picture
DATA STAGE INTERACTIONS	Line visibility	Checking the details entered	Customer database	Creates the task database
	Application operation	Uploading the personal details with the task entered	Task database	Updates the results database and the customer database
		Creating the task database based on the details and information of the person		Customer's task database in customer's database
				Family database containing customer database
				Family database
				Financial knowledge center database
				Family database

**FINANCIAL FEUD**

The solution is a weekly challenge for the entire family. In this application, every week we focus on a different financial domain for the family to complete together. Every week, each family member gets a new challenge that they have to complete. At the end of the challenge, we show all the challenges that they have completed where they can keep track of how well they are doing a task how well they are with the task, etc.

- 1 Track your progress with other family members
- 2 Choose from a variety of challenges for family members
- 3 Start a challenge and compete with your family!
- 4 Earn trophies based on achievements

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# Future Scope

In the future we see this application being used to build community financial literacy as well.

This can be shared by teens with their friends and they can have group challenges. Similar concepts can be applied to the parents too.

This also helps in building the credibility of PNC where more communities will vouch for them and engage in their services.

# Appendix

# Ideation - 30 concepts

- Robot that follows you and tells you to stop buying things
- Downloadable AI chip that helps you learn all the finances
- You have a printer than lets you print money whenever you want
- A credit card that allows your parents to monitor your spending and virtually give you money
- A application that connect you and your friends to finish games that teach you about finances
- A high school program that teaches your financial literacy
- A camp/workshop where you get fake money and have to budget/manage it to play the game offline games
- Credit card that you can set to only allow you to spend during a certain time or at certain places budget management
- You have to put in money request into your parents and they approve your spending requests budget management
- You can get rewards from the places you buy/ make the most purchases from.
- Flashcards to teach financial literacy || Never have I ever games offline games
- Charts to monitor their spending habits
- Get the kids to start paying for a service at home

# Ideation - 30 concepts

- Get the kids to earn their pocket money
- Give the kids a card that has a limit budget management
- Give the child a holiday plan and budget and let them plan the entire thing
- Start getting the kids to take pictures of the things they want and help them save.
- Have a jar of "wants" , at the end of every month, give 5% of how much they have saved up to them -- Parents Motivation
- Send them grocery shopping on a budget
- Have an account kept separately for savings on special occasions that will be used only in case of emergency as determined my parents and teens together
- Have an online game that is tasked based for both parents and the children game
- Youtube channel for 5 minute financial lessons
- Instagram account that shows all of the possible great things you can buy if you save like 5 dollar/day - motivation
- Computer pop-up asking "Do you really wanna purchase this?" when you're stress buying
- A tangible/digital atm in a house where teens can use/deposit money that they get from their parents
- Teens run the house for a week, managing all of the stuff that their parents used to be in charge of (paying rent, paying water/sewage)

# PNC Presentation Slides