Money Dashboard

Does the type of account you add and when you add it indicate whether you are a long term user of the app?

Money Dashboard is a Personal Finance Management app (PFM) serving 80,000 regular users with a view of their banking transaction data through the app which categorises data and informs users where they have spent their Money. From this they are then able to budget and manage their finances within the App.

We are constantly trying to understand how best to help our users and understand what behaviours help us retain those users and serve the better.

We are interested in gaining your help to analyse some of our data and hypothesise about whether the type of account (credit card, current or savings accounts) and how active that account is (the number of transactions) has any bearing on whether users engage and use the app.

In order to do this we have provided three relevant and related datasets as follows:

MDBUsers_20200106.csv (23MB in size) - This is a file containing a list of our **559,300** users, whether they added accounts or not. It includes some basic demographic information, where available, such as gender, age range and salary range, but not enough to identify an individual and the date they registered with Money Dashboard.

Column Name	Description	Data Type
User Identifier	A unique ID for the given user	Integer
Gender	The gender of the user which is M - Male, F- Female or U - Unknown	Character
Age Range	The age bracket for the user based on their data in their profile. This may be Unknown	Character
Salary Range	A salary banding for the user, derived from their transaction data. This may be blank	Character

MDBUserAccounts_20200106.csv (75MB in size) - This is a file containing a list of the **1,225,208** bank accounts or credit cards associated with the users. It includes some basic information about those accounts such as the account type (credit card, savings, current) and the financial institution (Barclays, RBS).

Column Name	Description	Data Type
User Identifier	A unique ID for the given user which links you back to the MDBUsers_20190606.csv file	Integer
Account Identifier	A unique ID for the given account.	Integer
Account Created Date	The date the account was created on the Money Dashboard systems, i.e. when the user added the account to their Money Dashboard app.	Date (DD/MM/YYYY)
Account Type	Credit card Savings Current	Character
Financial Institution	The bank or provider the account is with (e.g. RBS, Halifax)	Character
Total Number of Transactions	The number of individual transactions on the account over all time. This should give you a	Integer

MDBUserLogins_20200106.csv (120MB in size) - This is a file containing **3,755,505** records where every day we capture who logged in. This is a subset of data from 1st Jan 2018 through to May 2019. From this you can get a sense of the frequency of visits and engagement of users.

Column Name	Description	Data Type
Record ID	A unique row id. This field has little meaning	Integer
User Identifier	A unique ID for the given user which links you back to the MDBUsers_20190606.csv file	Integer
Login Date	The date the user logged in.	Date (DD/MM/YYYY)

All files are in UTF8 format with a Byte Order Mark (BOM), are pipe delimited enclosed in double quotes as per RFC 4180.

From this data can you help us answer the question(s):

Does the type of account you add and when you add it indicate whether you are a long term user of the app?

For example:

Do people who add a current account with no activity stop using the app sooner than someone who adds a credit card with lots of transactions against it?

Do people who add all their accounts (assuming they have had added all their accounts) quickly at the start keep coming back more often and for longer? Or are people who add their accounts over time (say testing Money Dashboard for a month and then adding their next account) have more engagement with the app?

Does the demographic information about users change the results? Are men more likely to stick around if they add more accounts vs women who add more accounts?

Does the provider play any role in the usage of the app? We collect data from a number of institutions and some of these integrate with Money Dashboard better than others which could influence people's experience. Do people with Barclays accounts login more and engage more?

Some Considerations

There will be users who have never added any accounts to Money Dashboard. They have registered with the app but, for whatever reason, did not add any credit card, current account or savings account.

We have some support people and testers who continually add accounts and check user problems / perform application testing. So you will probably see some users with excessive numbers of accounts.

Some users use the app by adding their accounts, working on them and then adding the accounts again. This results in duplicate data and because they can add them at different times the number of transactions for the "same" account will differ.

So what is a suitable threshold to consider accounts "genuine"?

Please note that Money Dashboard to date have not analysed this dataset in this way. You will be genuinely showing us things we haven't seen yet. Seeing a story of whether account types by provider and when they are added leads to greater engagement would be fascinating and very useful for the company to see.

If you have any questions about the dataset, the document or the question posed then please feel free to get in touch with support@mdbinsights.com and please state that you are working on the Money Dashboard CodeClan sample dataset or contact the office on 0330 221 0574 and ask for Paul Sergeant or Max Thomas and we will be happy to help.