finotta

new feature development

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Project Overview

Projected Budget: <u>80-120 hours</u>

Goals:

Increase engagement during onboarding
- Creating a full picture of the user's finances via the linking of accounts, debt and investments is key to providing the best service possible
- However, the experience of linking accounts and learning **finotta's** features can be daunting for those who have anxiety regarding their finances

Advance gamification concepts for incentivizing financial behavior change
- Gamification can be a keen motivational tool and inject an element of fun into what is traditionally considered very dry subject matter
- **finotta** is committed to approaching gamification ethically and want to avoid addictive mechanics

Leverage micro-interactions for encouragement and support of behavior
- Pop-ups, animations, color theory, and feedback can guide the user and motivate them
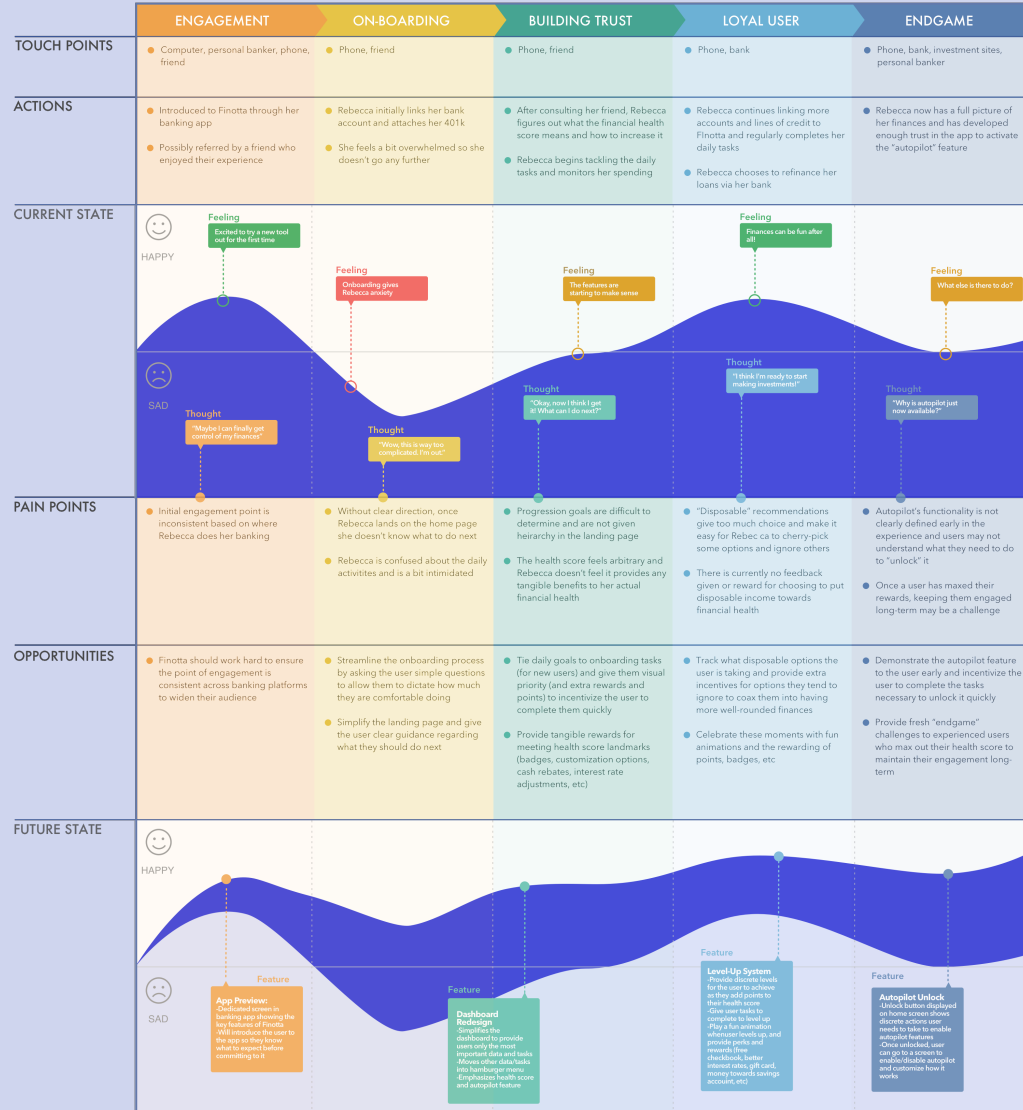
Integrate accessibility considerations
- Ensure that text is readable, graphs don't rely on color to be understood, and buttons and links are clear

User Journey Map

Primary Users:
- Individuals who want a personalized digital banking experience so they can better understand and achieve their financial goals as fast as possible.
- They tend to feel anxiety when dealing with their finances and don't want to be overwhelmed by complex tasks and charts

Secondary Users
- Credit unions and bankers who are looking to grow engagement with their customers and provide the best and most cost-efficient financial tools possible to better their lives.

Features Overview

Key Insights:

Users should know what finotta is before they start onboarding
- The onboarding process is long by necessity, and if new users don't know why they are going through the process, they are **unlikely to complete it**
- A visual preview of the app will give users **something to look forward to** during onboarding

The dashboard is too long and overly complex for new users
- Currently users can see all the available features on the dashboard. This bombardment of charts, links, data and features will **overwhelm new users** and will likely lead to a lower engagement rate
- The most important data and features should be **prioritized** while leaving the rest of the features to be accessed via menu

Users don't know what Autopilot is or how to unlock and use it
- Autopilot has the potential to be the "**killer app**" of finotta **if** users have a good understand of what it does, how to unlock it and how to use it
- Currently, the app provides **no guidance** on the Autopilot feature and will likely be underutilized

There is a lack of visible rewards for progress made using the app
- Users currently receive **no feedback or rewards** for adding points to their health score
- Adding levels, congratulatory popups and rewards for improving the health score will **massively improve** user engagement

The current length of the dashboard
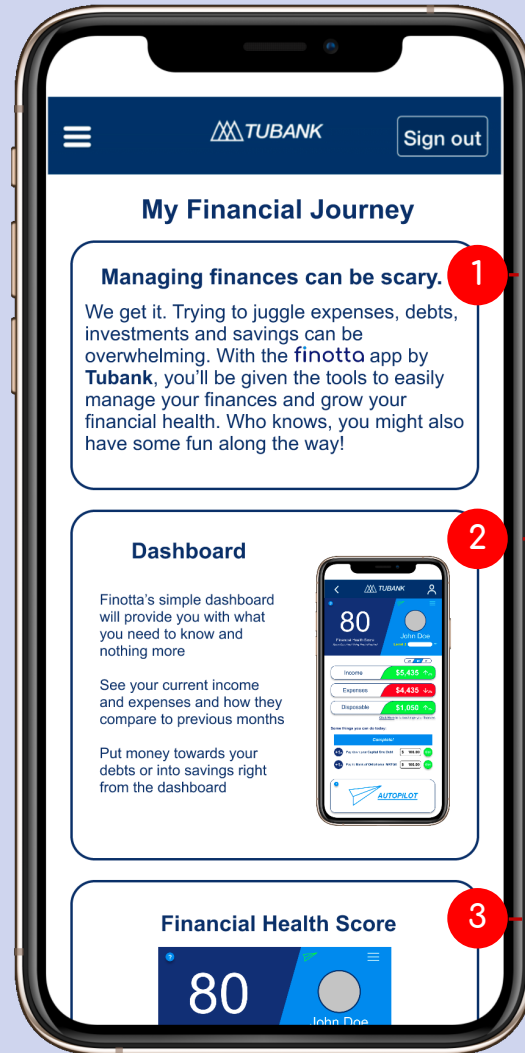
new feature wireframes

1. App Preview

3 hours

Key Features:

- Provides an overview of the Finotta app and its features before a user begins onboarding

- Gives users a clear descriptions of the app's most important features: the dashboard, the financial health score, Autopilot, and the personalized recommendations

- Motivates users who embark on the onboarding process by providing a clear picture of what they are getting involved in

TUBANK — Sign out

My Financial Journey

Managing finances can be scary. 1

We get it. Trying to juggle expenses, debts, investments and savings can be overwhelming. With the **finotta** app by **Tubank**, you'll be given the tools to easily manage your finances and grow your financial health. Who knows, you might also have some fun along the way!

Dashboard 2

Finotta's simple dashboard will provide you with what you need to know and nothing more

See your current income and expenses and how they compare to previous months

Put money towards your debts or into savings right from the dashboard
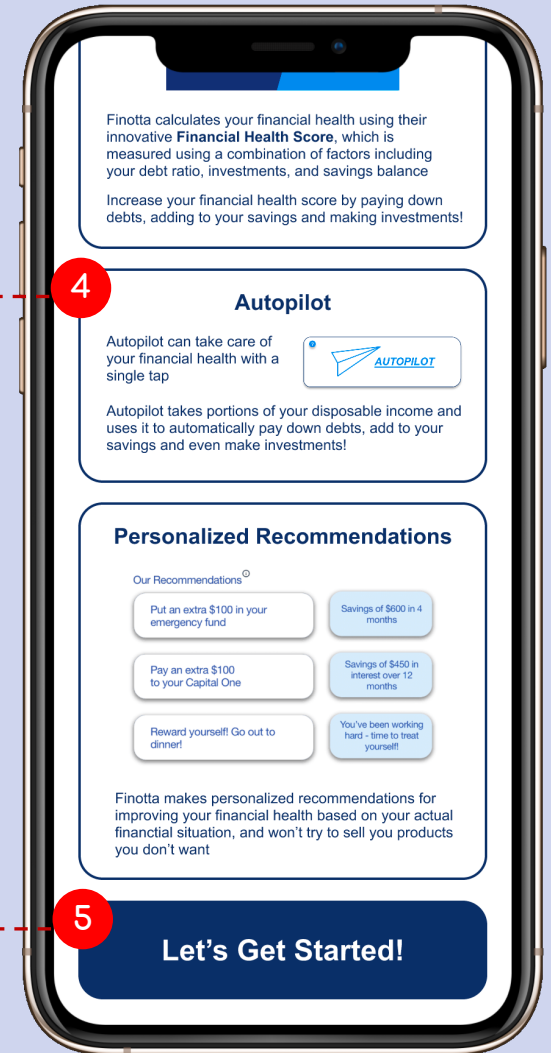
Financial Health Score 3

80

John Doe

Gives the user Finotta's mission statement right away

Provides a preview of the dashboard so user will have familiarity

Explains the Financial Health Score so the user will understand its context

Finotta calculates your financial health using their innovative **Financial Health Score**, which is measured using a combination of factors including your debt ratio, investments, and savings balance

Increase your financial health score by paying down debts, adding to your savings and making investments!

Provides the user with an exciting feature to increase engagement

Autopilot 4

Autopilot can take care of your financial health with a single tap

AUTOPILOT

Autopilot takes portions of your disposable income and uses it to automatically pay down debts, add to your savings and even make investments!

Personalized Recommendations

Our Recommendations©

- Put an extra $100 in your emergency fund
- Savings of $600 in 4 months
- Pay an extra $100 to your Capital One
- Savings of $450 in interest over 12 months
- Reward yourself! Go out to dinner!
- You've been working hard - time to treat yourself!

Finotta makes personalized recommendations for improving your financial health based on your actual financial situation, and won't try to sell you products you don't want

Friendly call to action to get the onboarding process started

Let's Get Started! 5

2. Dashboard Redesign

40 hours

Key Features:

- Simplifies the dashboard into a single "above-the-fold" screen

- Prioritizes the app's most important features: the health score, the user's income and expenses, the daily tasks and the Autopilot feature

- By moving the rest of the features into a hamburger menu, new users won't be overwhelmed and will be more likely to engage with the app

The Health Score has been given higher priority than in the original design

The user John Doe's profile now shows their current level and progress to the next level

The key financial figures have also been given a higher priority as well as a W/M/Y button

John can now easily choose how much money to commit to a daily task

Autopilot now has a progression system tied to unlocking it (see next slide)
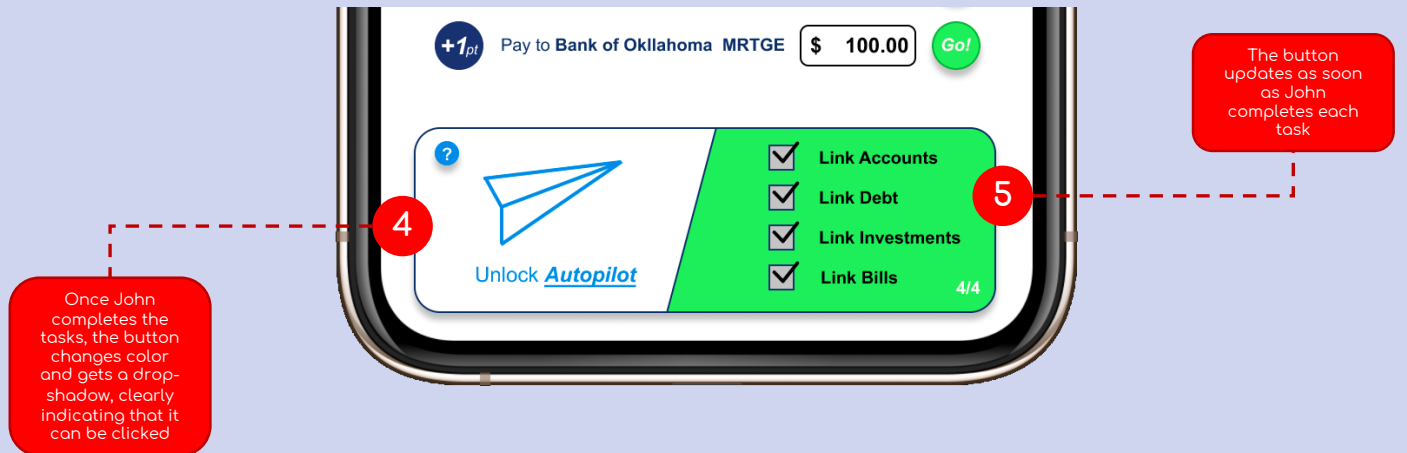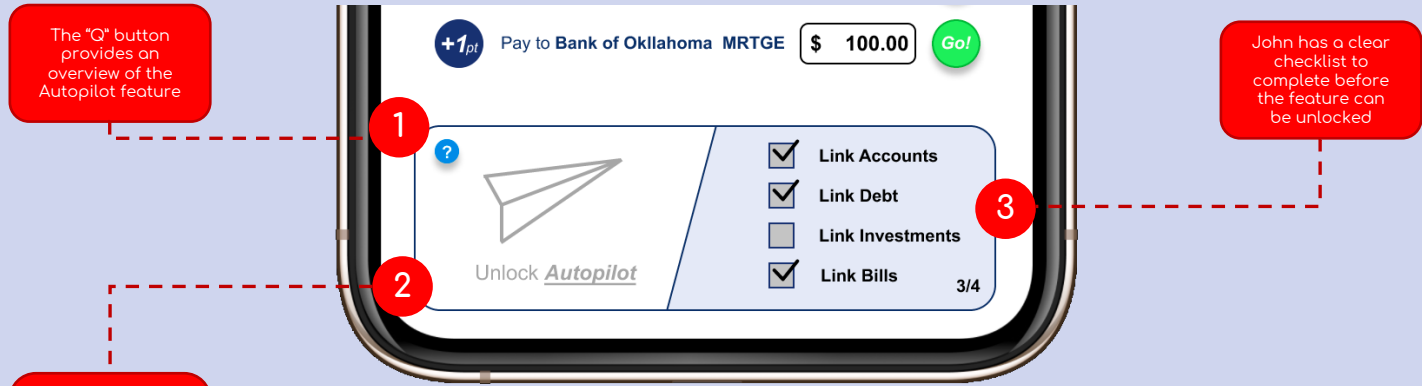
3. Autopilot Unlock

1/3 20 hours

Key Features:

- Clearly communicates to the user what needs to be accomplished to unlock the Autopilot feature

- Educates the user as to Autopilot's basic features

- Provides the user with customization tools so they can tailor Autopilot to their specifications

The "Q" button provides an overview of the Autopilot feature

John has a clear checklist to complete before the feature can be unlocked

1

3

2

+1pt Pay to **Bank of Oklahoma** MRTGE $ 100.00 Go!

? Unlock *Autopilot*

☑ Link Accounts
☑ Link Debt
☐ Link Investments
☑ Link Bills 3/4

The button is greyed-out until it is unlocked, letting John know he does not yet have access to the feature

The button updates as soon as John completes each task

4

5

+1pt Pay to **Bank of Oklahoma** MRTGE $ 100.00 Go!

? Unlock *Autopilot*

☑ Link Accounts
☑ Link Debt
☑ Link Investments
☑ Link Bills 4/4

Once John completes the tasks, the button changes color and gets a drop-shadow, clearly indicating that it can be clicked

3. Autopilot Unlock

2/3   20 hours

Key Features:

- Clearly communicates to the user what needs to be accomplished to unlock the Autopilot feature

- Educates the user as to Autopilot's basic features

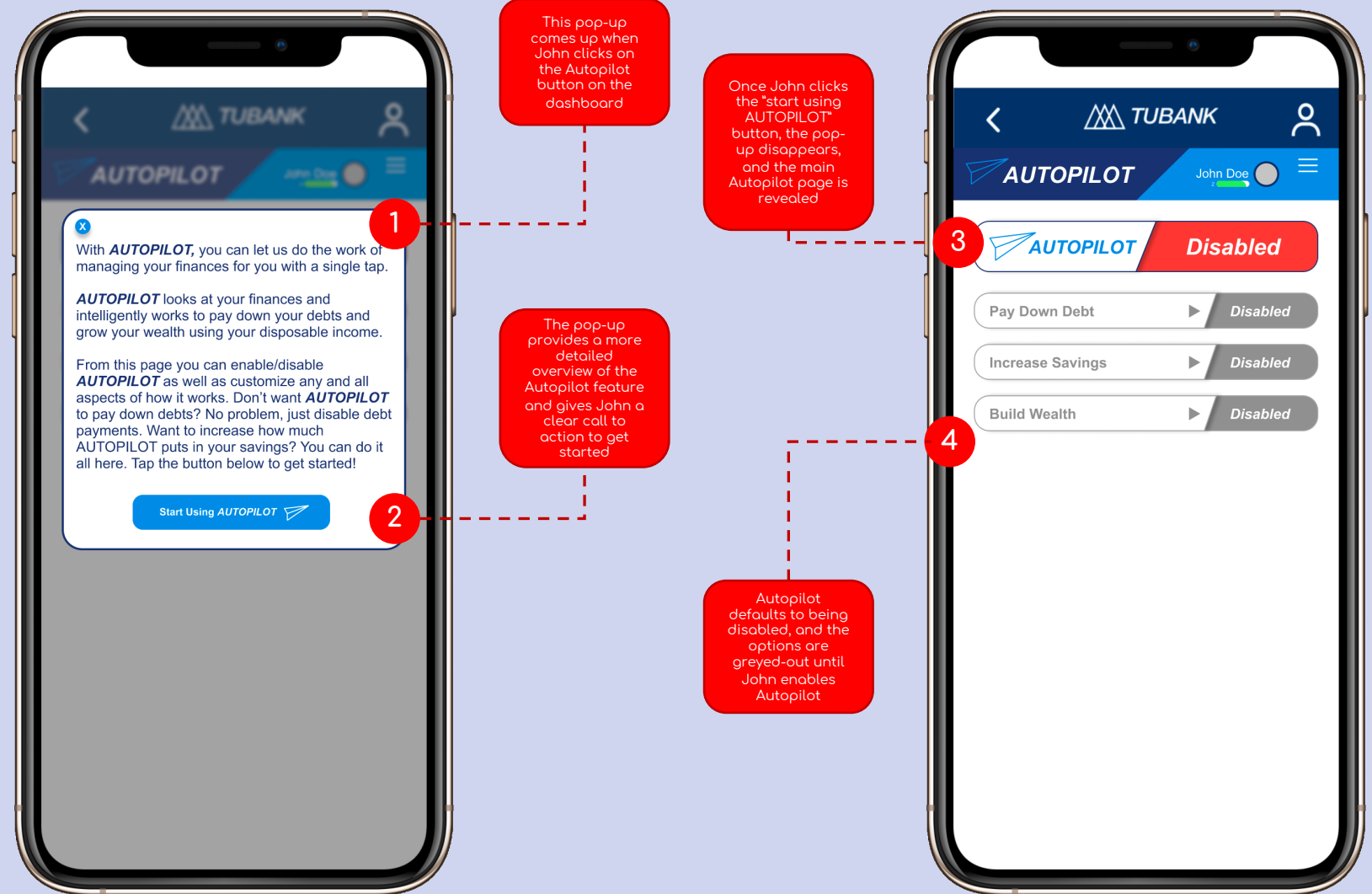- Provides the user with customization tools so they can tailor Autopilot to their specifications

1 This pop-up comes up when John clicks on the Autopilot button on the dashboard

2 The pop-up provides a more detailed overview of the Autopilot feature and gives John a clear call to action to get started

With **AUTOPILOT,** you can let us do the work of managing your finances for you with a single tap.

AUTOPILOT looks at your finances and intelligently works to pay down your debts and grow your wealth using your disposable income.

From this page you can enable/disable **AUTOPILOT** as well as customize any and all aspects of how it works. Don't want **AUTOPILOT** to pay down debts? No problem, just disable debt payments. Want to increase how much AUTOPILOT puts in your savings? You can do it all here. Tap the button below to get started!

Start Using AUTOPILOT

Once John clicks the "start using AUTOPILOT" button, the pop-up disappears, and the main Autopilot page is revealed

3 AUTOPILOT   Disabled

Pay Down Debt ▶ Disabled

Increase Savings ▶ Disabled

Build Wealth ▶ Disabled

4 Autopilot defaults to being disabled, and the options are greyed-out until John enables Autopilot

3. Autopilot Unlock

3/3   20 hours

Key Features:

- Clearly communicates to the user what needs to be accomplished to unlock the Autopilot feature

- Educates the user as to Autopilot's basic features

- Provides the user with customization tools so they can tailor Autopilot to their specifications
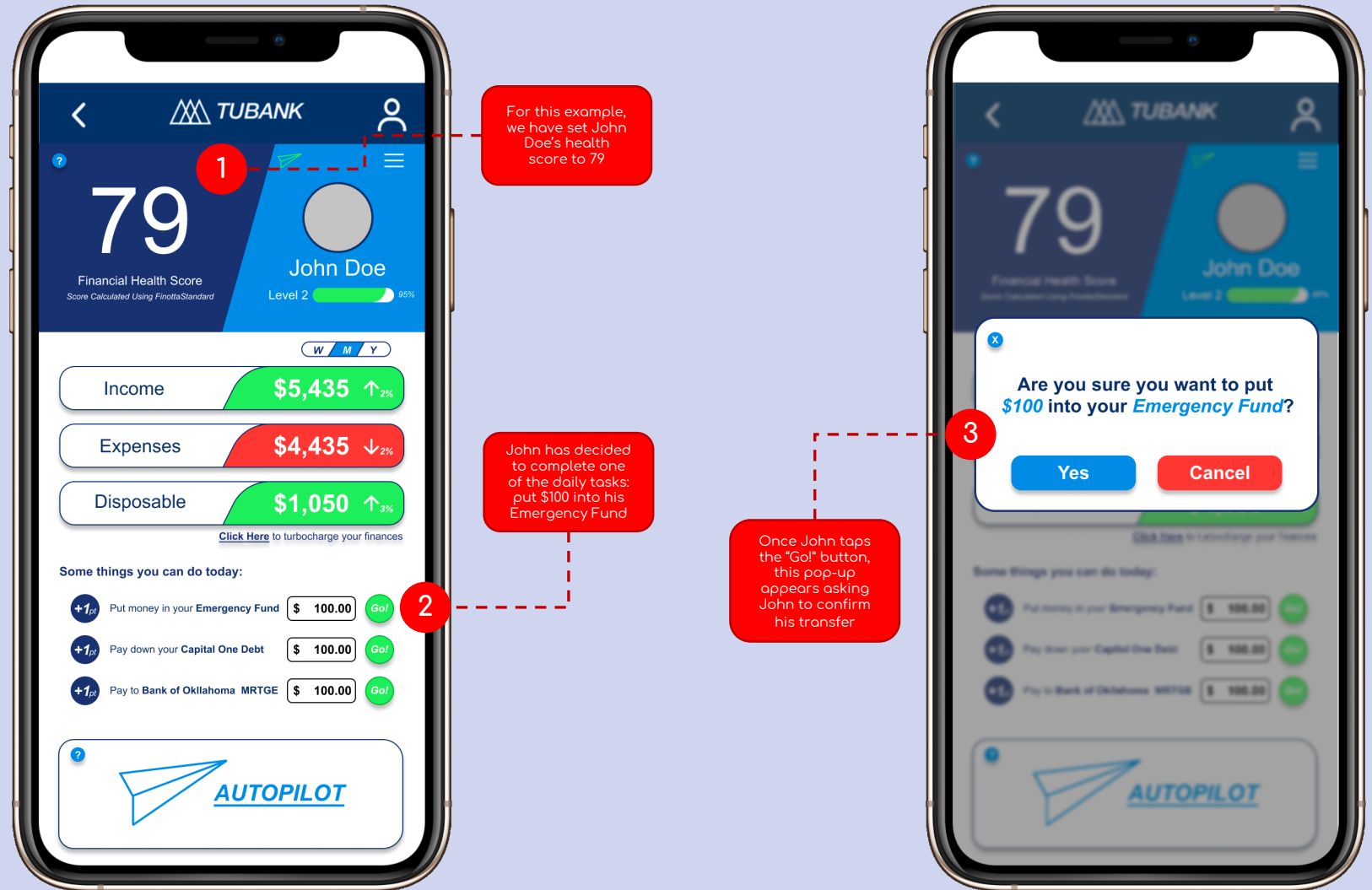

1 — Enabling Autopilot enables all features by default

2 — John has the option to customize Autopilot by expanding each section's dropdown menu

3 — Each account is listed along with a slider for determining how much money Autopilot should pay down and a W/M/Y button to choose how often to make the payment

4 — John has the option to disable any section as well as any individual account at any time

5 — Once on the main page, this icon lets John know that Autopilot is enabled

6 — The Autopilot button has changed to a simple graphic to keep the dashboard uncluttered

4. Level-Up System

1/2 35 hours

Key Features:

- Gives users feedback for any action that adds points to their Financial Health Score in the form of confirmation pop-ups and micro-animations

- Users "Level Up" every twenty points and see changes to their icon for every level gained

- Each level provides bigger and better perks and rewards, from free checkbooks to giftcards to better interest rates on their accounts

1 For this example, we have set John Doe's health score to 79

2 John has decided to complete one of the daily tasks: put $100 into his Emergency Fund

3 Once John taps the "Go!" button, this pop-up appears asking John to confirm his transfer

TUBANK

79 Financial Health Score
Score Calculated Using FinottaStandard

John Doe
Level 2   95%

W M Y

Income   **$5,435** ↑2%
Expenses   **$4,435** ↓2%
Disposable   **$1,050** ↑3%

Click Here to turbocharge your finances

Some things you can do today:

+1pt Put money in your **Emergency Fund** $ 100.00   Go!
+1pt Pay down your **Capital One** Debt $ 100.00   Go!
+1pt Pay to **Bank of Oklahoma** MRTGE $ 100.00   Go!

AUTOPILOT

Are you sure you want to put *$100* into your *Emergency Fund*?

Yes   Cancel

4. Level-Up System
2/2 35 hours

Key Features:

- Gives users feedback for any action that adds points to their Financial Health Score in the form of confirmation pop-ups and micro-animations

- Users "Level Up" every twenty points and see changes to their icon for every level gained

- Each level provides bigger and better perks and rewards, from free checkbooks to giftcards to better interest rates on their accounts

1 — John hit a twenty-point milestone and has improved to Level 3. This prompts a celebratory pop-up informing John of his accomplishment

2 — Each level comes with perks to motivate John to keep improving, as well as some helpful stats showing his progress

3 — John's icon now shows he is at a level 3, and his progress bar has reset. His profile photo could also change shape to show his new status

4 — The task that John completed to earn his level 3 status now shows as having been completed

Project Cost

- App Preview: 3 hours

- Dashboard Redesign: 40 hours

- Autopilot Unlock: 20 hours

- Level-Up System: 35 hours

Total Cost: 98 hours
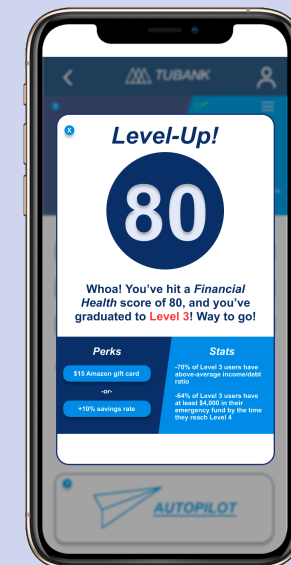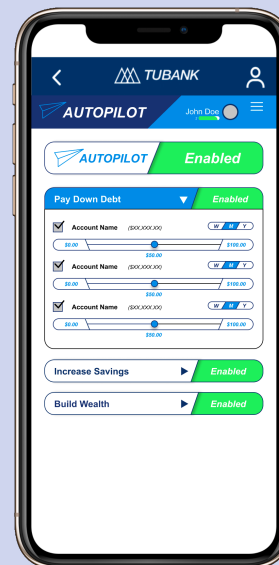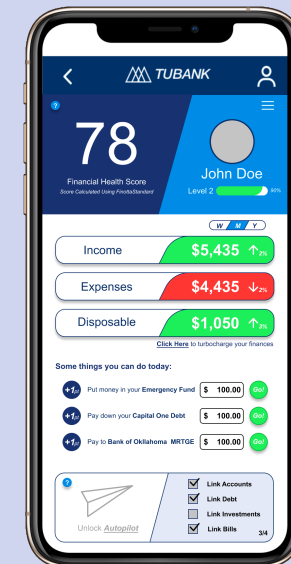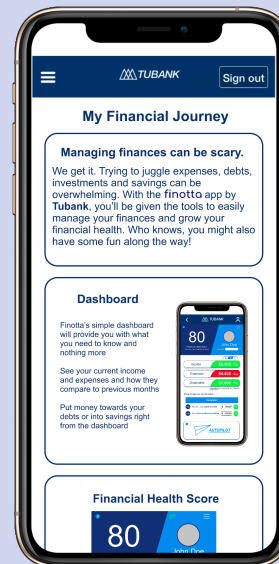
Executive Summary

Key Findings:

The *App Preview* provides users with an emotional roadmap
- Users will be much more likely to complete the onboarding process once seeing the App Preview

The *Dashboard Redesign* prioritizes the best finotta has to offer
- The Financial Health Score and Autopilot features separate finotta from the pack and the redesign puts them front and center for the users

The *Autopilot Unlock* ensures users will get the most out of finotta
- Autopilot gives users the chance to "set it and forget it", and the Autopilot Unlock feature ensures more users will get to utilize this feature to the fullest

The *Level-Up System* enhances the users' sense of accomplishment
- Providing visible recognition and tangible rewards will keep users coming back to finotta

The new Financial Health Score and Icons

The new Autopilot button

appendix

Stretch Goals

Create *Avatars* that evolve along with the user
- Avatars can be personalized to how they answered the onboarding questions and their initial financial health score
- Evolving avatars will provide another personalized reward system to keep users coming back

Integrate *Utility Bills* and *Subscriptions* into **finotta**
- The more monthly expenses a user can tie to their account, the more accurate the disposable income calculator will be
- Users don't want to have to switch between apps to pay all of their bills

Give users access to their *401(k)*
- As this is the most common investment people have, it should factor in to **finotta's** feature set

Provide extra perks and rewards to *Super Users*
- Reward the loyalty of long-time users and those who have accomplished big goals with extra-special rewards and perks

Research Methods

Competitive Analysis
- Competitors such as Mint, Digit and MX Helios were examined and their features charted in a spreadsheet to understand the fin-tech landscape that **finotta** would be competing in
- Mint and Digit were downloaded and the onboarding process and dashboard examined up-close to gain insight into what tools and features might be amenable to **finotta**
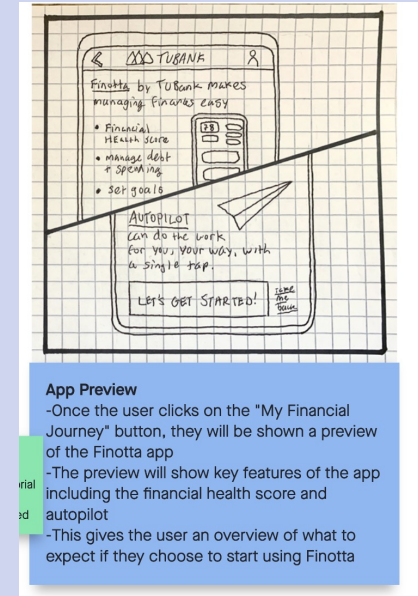
Stakeholder Interview / Prototype Evaluation
- **finotta's** CTO was interviewed to gain critical insights into the ethos of the **finotta** app, its current state, and the desired outcomes of the project
- An in-progress prototype of the app was made available for in-depth analysis to determine its strengths as well as areas of opportunity

Feature Cards / Dot Voting
- Low-fidelity wireframes of over 70 features delving into the primary project goals as well as potential stretch goals were drafted in a group setting
- These wireframes were collated into feature cards and grouped, then presented to the **finotta** CTO for project cost analysis
- The cards were voted on and the top 11 were chosen to be submitted for Kano Analysis
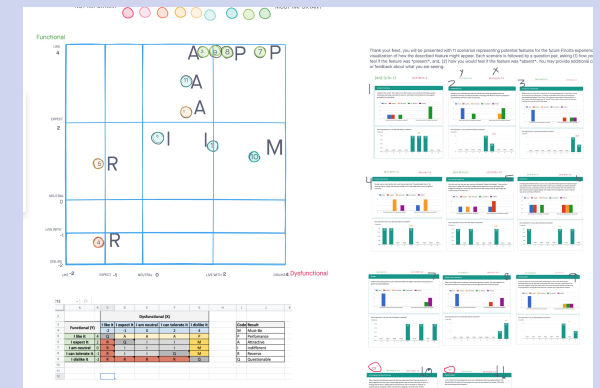
Kano Analysis
- A survey was sent to the internal **finotta** team asking those surveyed to rank each feature based on how they would feel if the feature were present as well as how they would feel if the feature were absent, and how important they felt the feature was overall
- This data was collected, analyzed and used to inform our decisions over what features to present to **finotta**

An example of one of the feature cards

Kano Analysis results translated to a graph

thank you!