



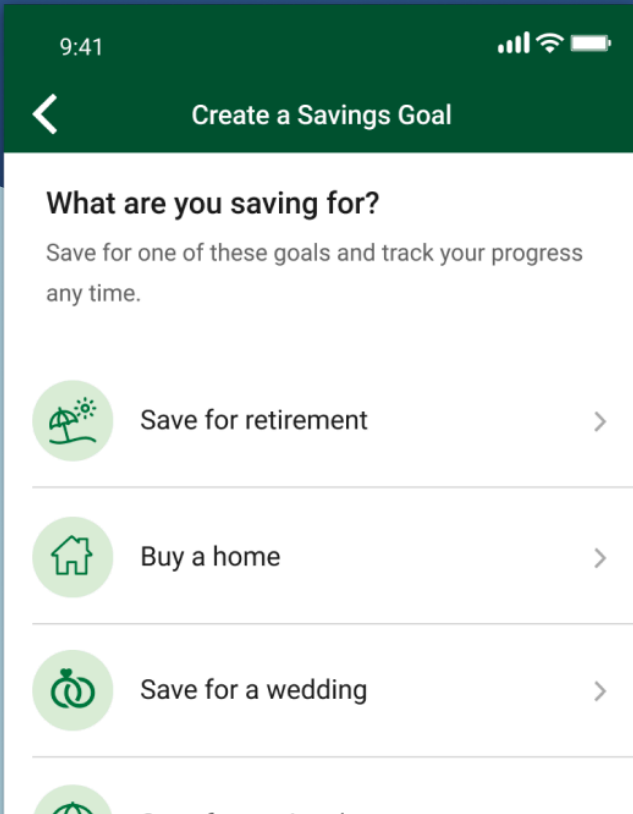
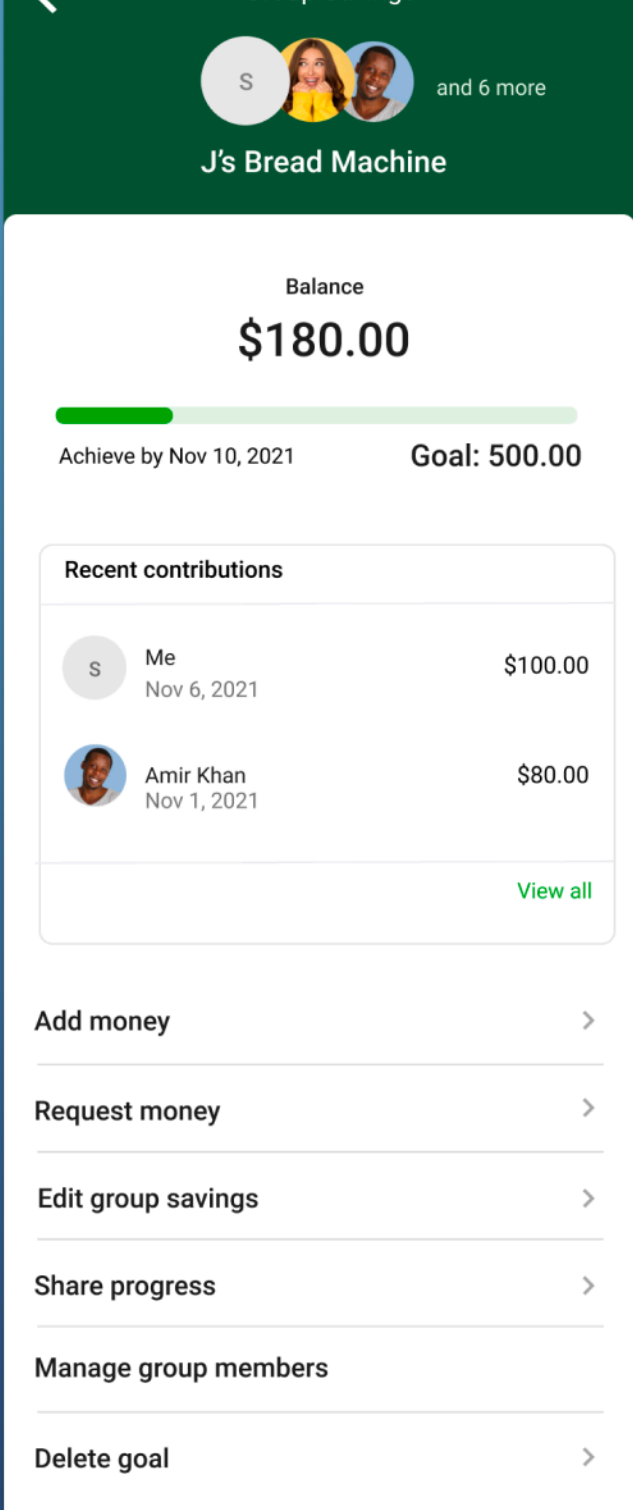
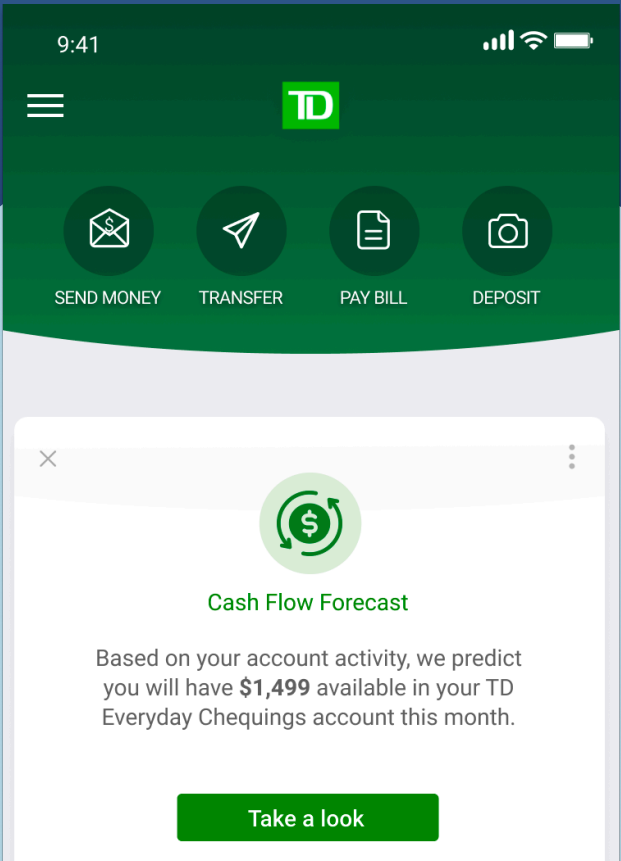
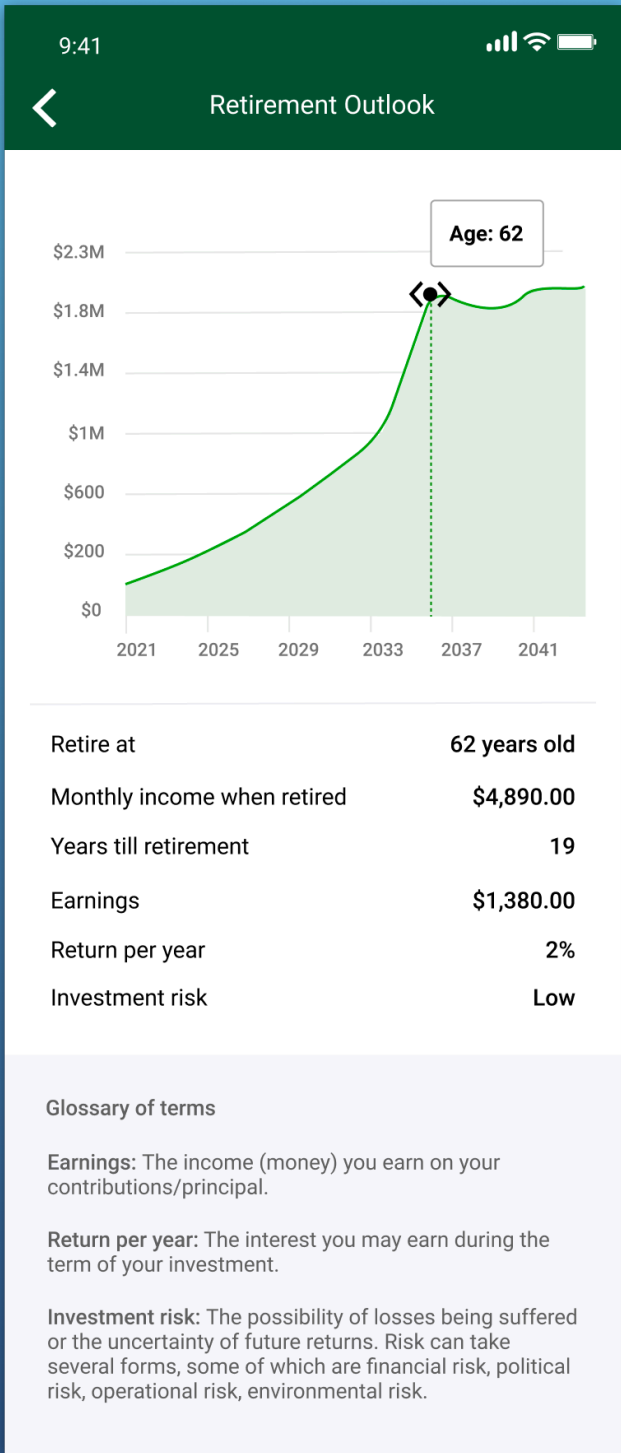
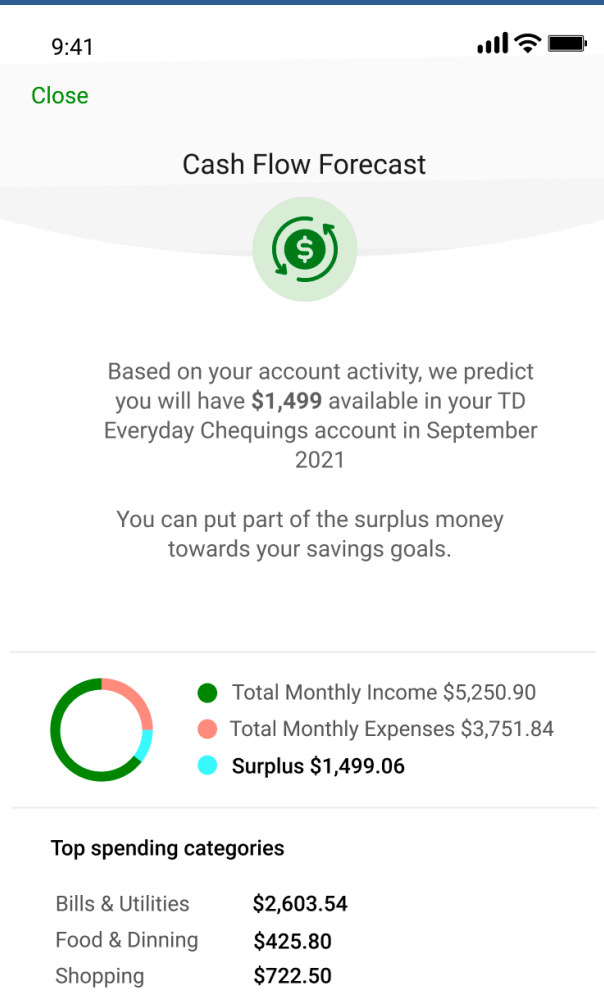
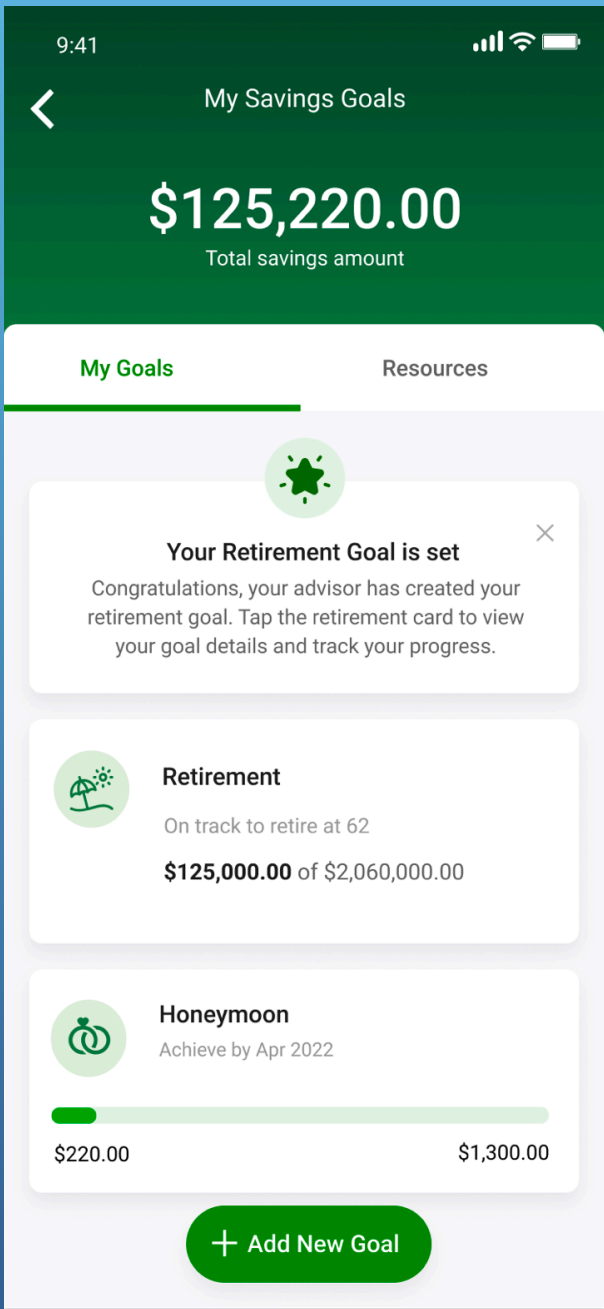
PORTFOLIO
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User Experience/Product
Designer



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STRATEGIC PROJECT

Savings & Investing Journey

Task: new app to allow retail customers to create savings goals for purchases and long term investing.

My Role: UX lead working with a visual designer



Reinventing Savings

Company: TD Bank Canada

Savings & Investing Journey

Customer problem



Retail customers didn't have an option to set goals and track savings.

Lack of confidence on committing to save money regularly.

Low interest on traditional solutions: too complex to start

"Saving is for old people" - quote from research

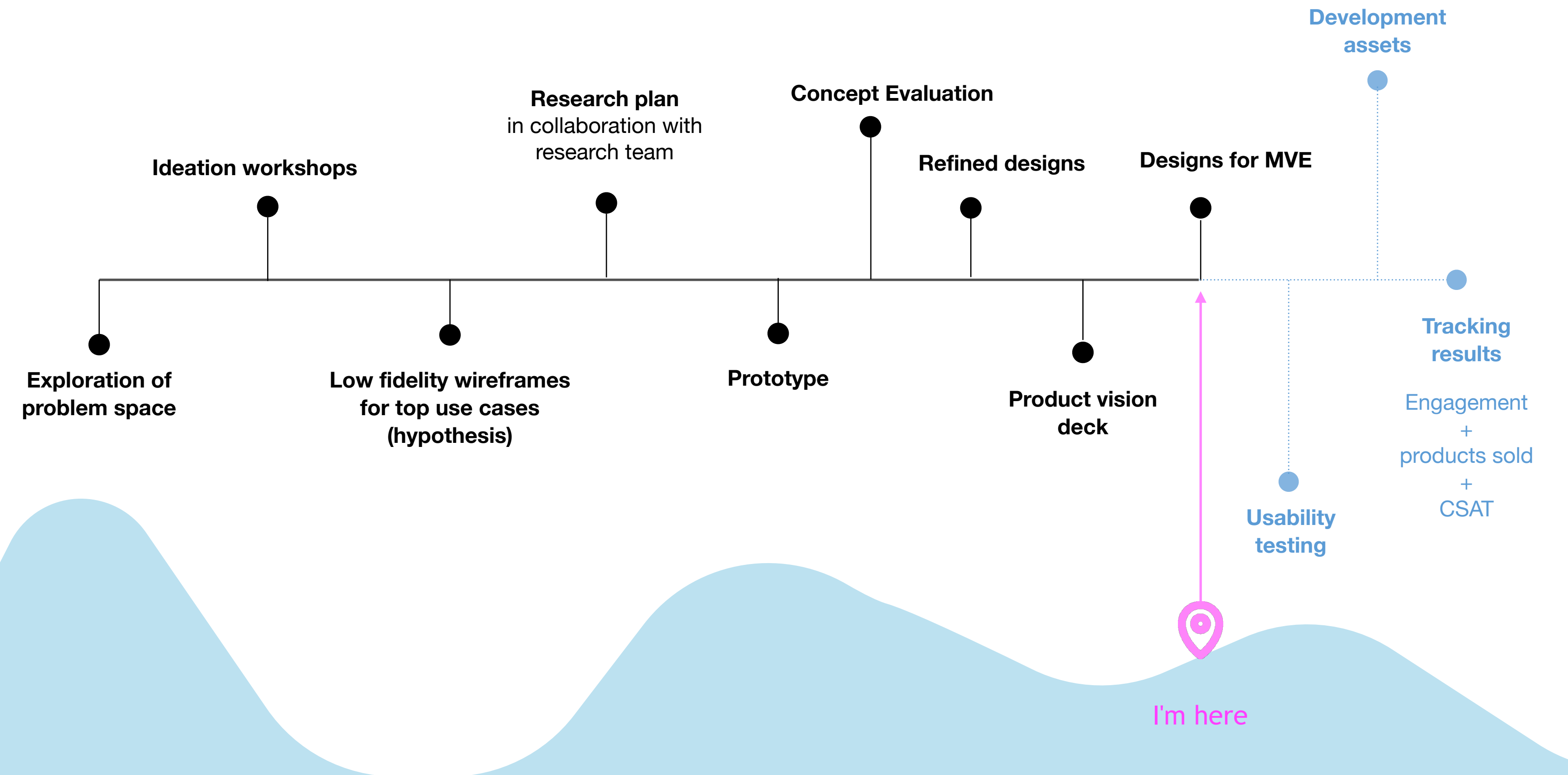
Business problem



Low adoption and engagement with the company's current saving accounts.



The approach



Workshop

With Product and Design

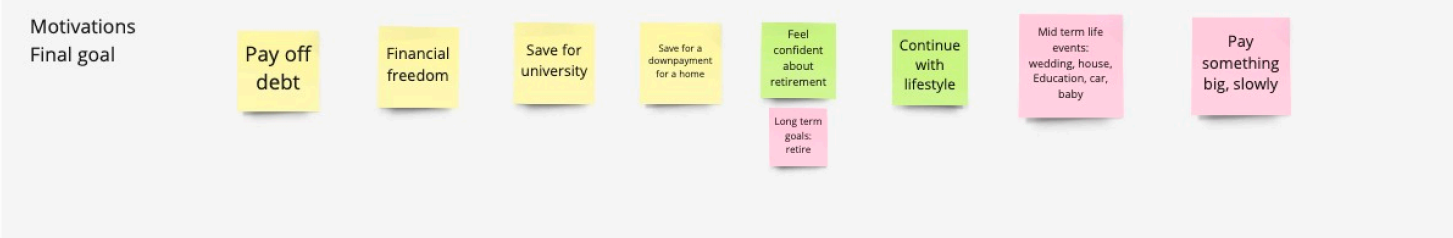
Problem statement



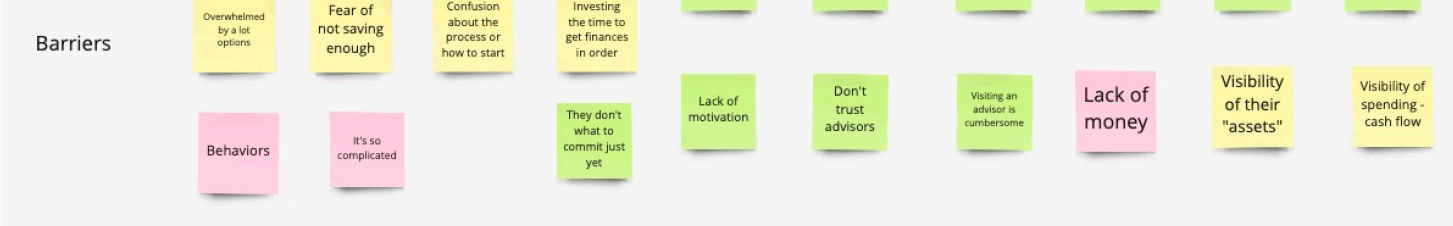
Who are the users?



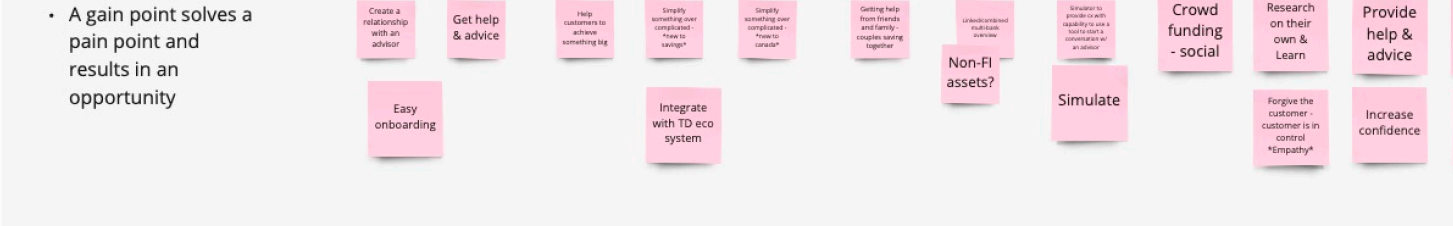
What are the users goals?



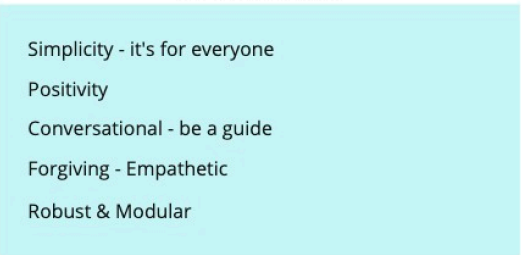
Pain points



Opportunities/Gain points



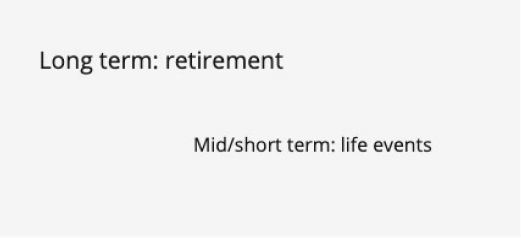
Design principles



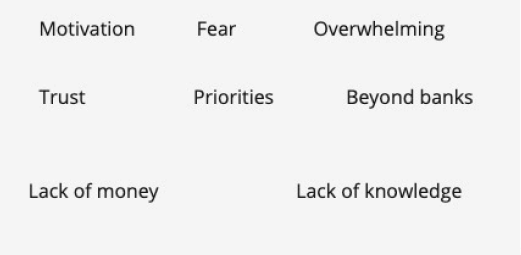
Keywords



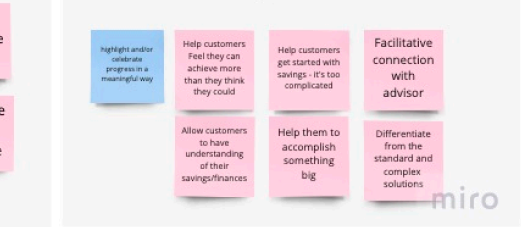
User Goal Themes



Pain Points Themes



How might we...

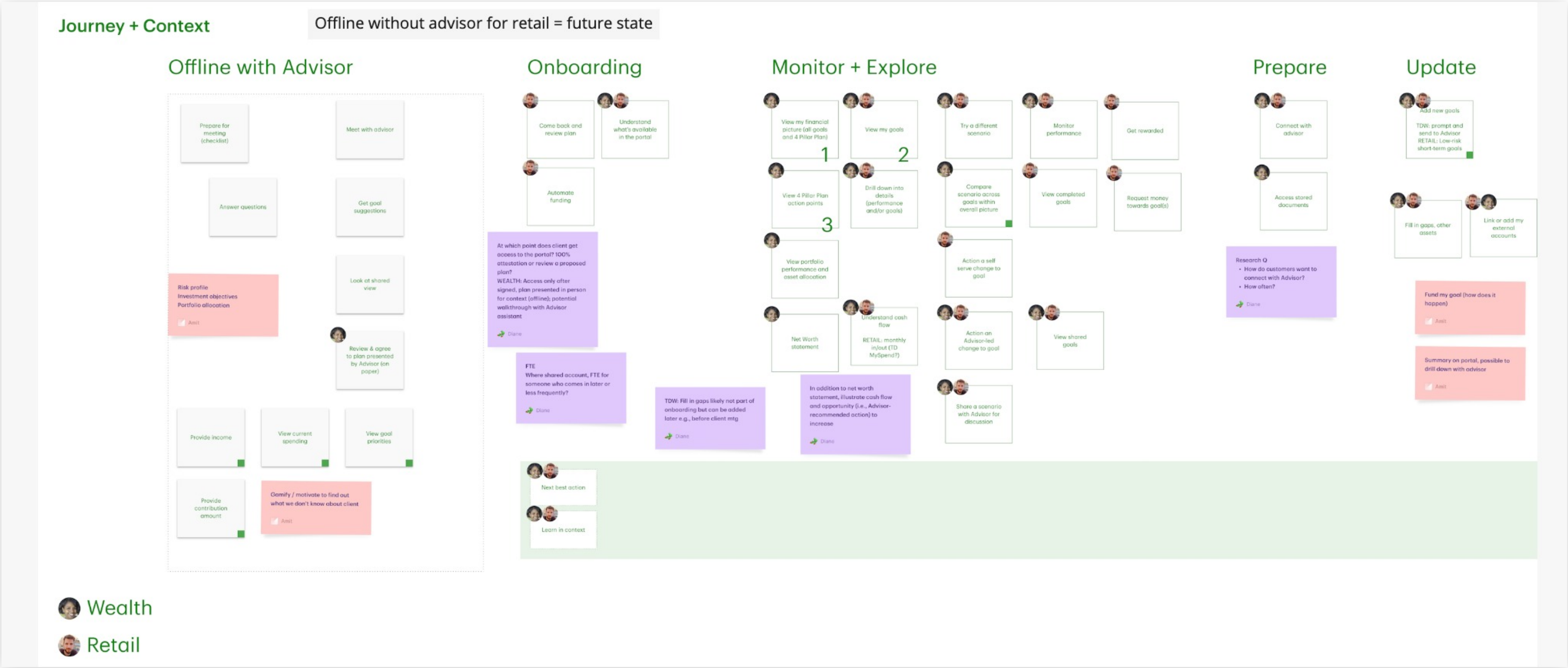


How might we...



Workshop

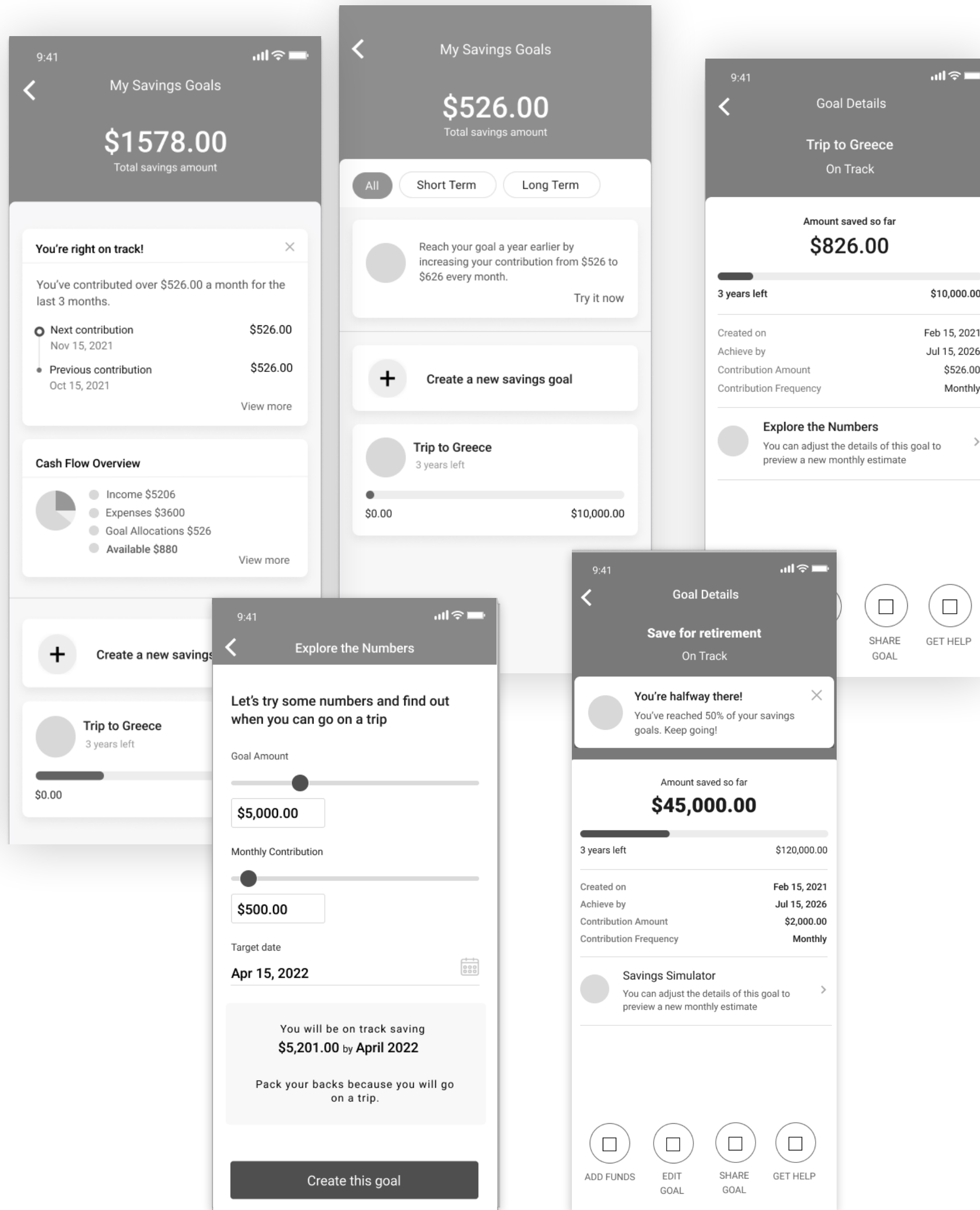
+With designer on Wealth team
to review journeys on investing & retail



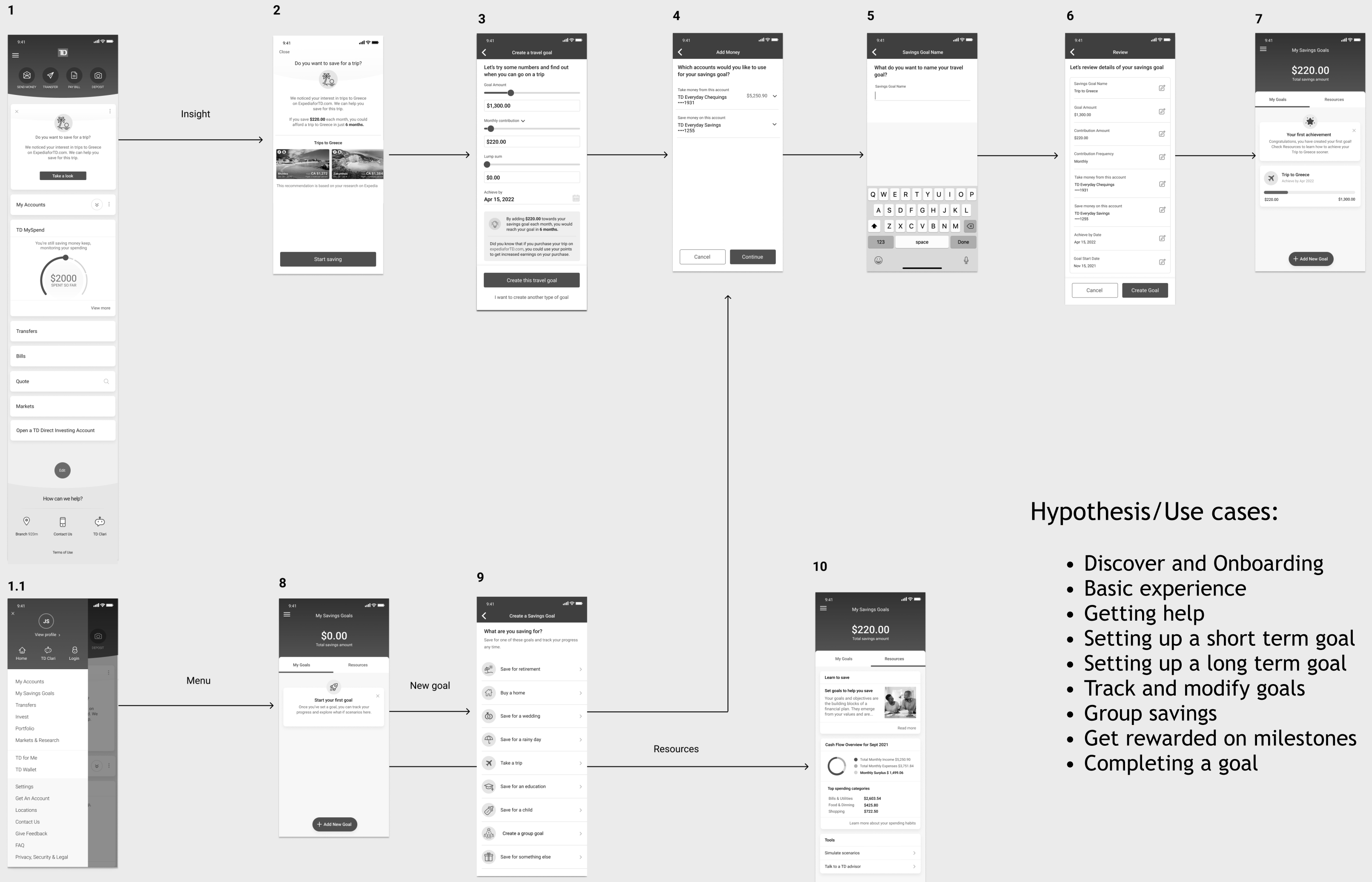
Explorations

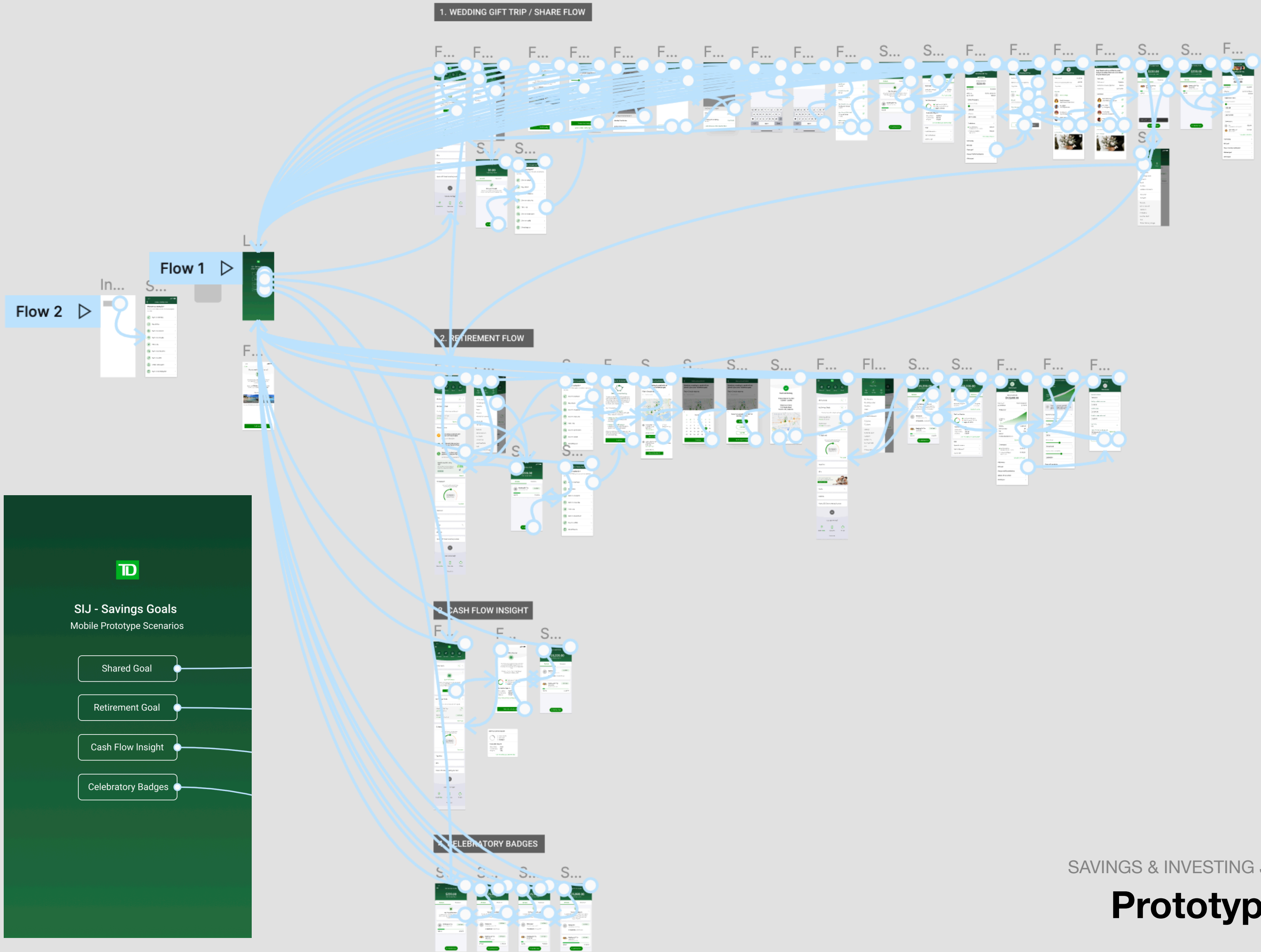
Hypothesis:

- All goals in one place
- Insights
- Reward on milestones
- Simulate and go
- 2 mental models for short and long term goals



Wireframes





HYPOTHESIS STATEMENT:

CUSTOMERS EXPECT TO SIMULATE VALUES ON SAVINGS GOALS, BOTH SHORT TERM AND LONG TERM

- ✓ **Participants were very receptive to the simulators and found them a motivating way to make realistic timelines for short- and long-term goals**

9/9 validated this hypothesis

- Participants found the simulator is very helpful to calculate how much they could save if they adjust the date for their goal
- The ability play around with the sliders is seen as motivating to work towards attainable goals
- Some stated they appreciate the ability to edit the monthly contribution, add a lump sum, and change the date of the goal
- For the long-term goal, some participants appreciated the ability to share their “what if” scenario with an advisor

"This is pretty helpful actually because you can adjust on the fly and at the end of calculating you can figure out how much you will save. I also like that you can set a date....this is one of the things I have been trying to have in my life to see how much I need to save. I could definitely see myself using this." -P8

"When you have a goal and a vision of what you are working towards, you are more likely to achieve it." -P6

"I think it's a good page to have so you can address all your “what if” questions – the contributions would change based on what you change. Maybe I would want to retire 2 years earlier or later. The 'share with advisor' option is also a good idea if you want advice on how your decisions would affect your investment." -P18

SAVINGS & INVESTING JOURNEY

Research - Concept Evaluation

HYPOTHESIS STATEMENTS:

- 1: CUSTOMERS EXPECT TO SEE PROGRESS ON SHORT TERM GOALS AND TRACKING BADGES ON LONG TERM GOALS
- 2: CUSTOMERS UNDERSTAND WHAT THE “ON TRACK” STATUS INDICATOR MEANS

- ✓ **All participants find it motivating to see progress and tracking badges on goals**

9/9 validated this hypothesis

- Participants found progress bars on short term goals and tracking badges on long term goals provide motivation to continue to work towards these goals
- It was clear to all participants that the status indicator let them know their goal is on track
- Without having to click into each goal for details, participants appreciated being able to get a quick update on the status of their short- and long-term goals
- One participant suggested including imagery associated with the goal (e.g., airplane, house, book) under “My Savings Goals” to help keep them engaged

"I like seeing my progress on the dashboard. When you are seeing it, it makes it real. And if you see it every day you are more likely to stay with it." -P6

"I like seeing both goals and where they stand on the dashboard. It is good to see both." -P10

"It's great. It reminds me of the Apple Watch when you see your goals when you are doing activities. It is encouraging." -P13

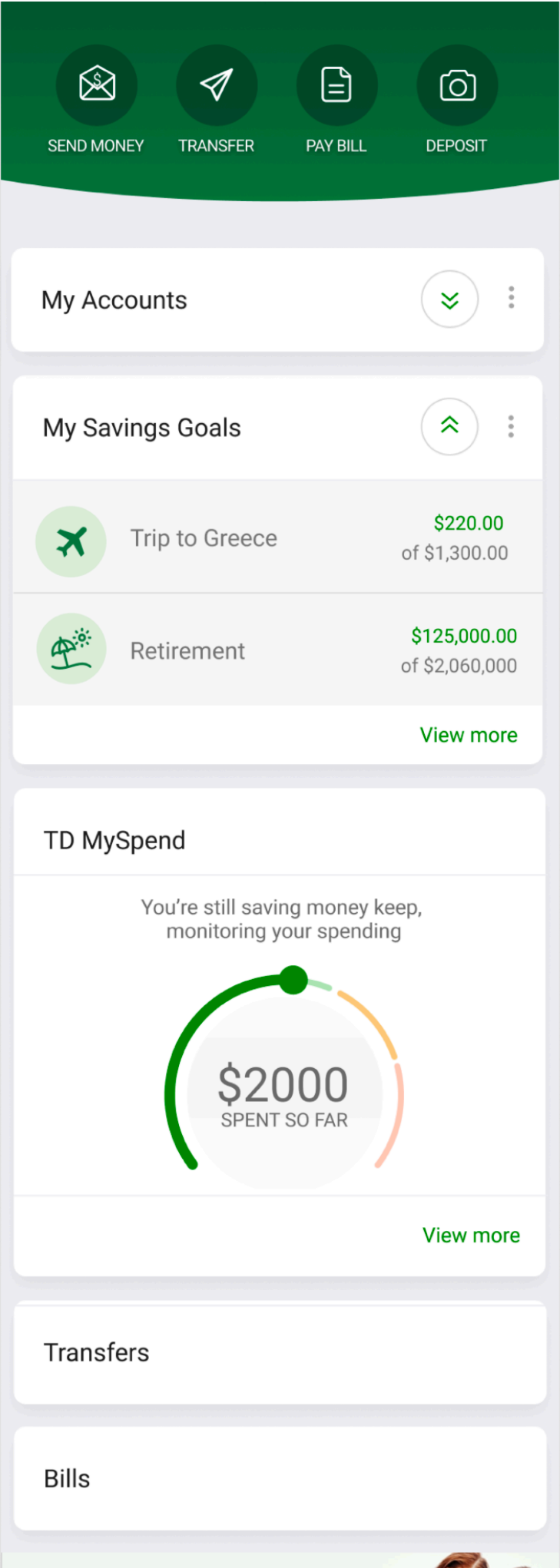
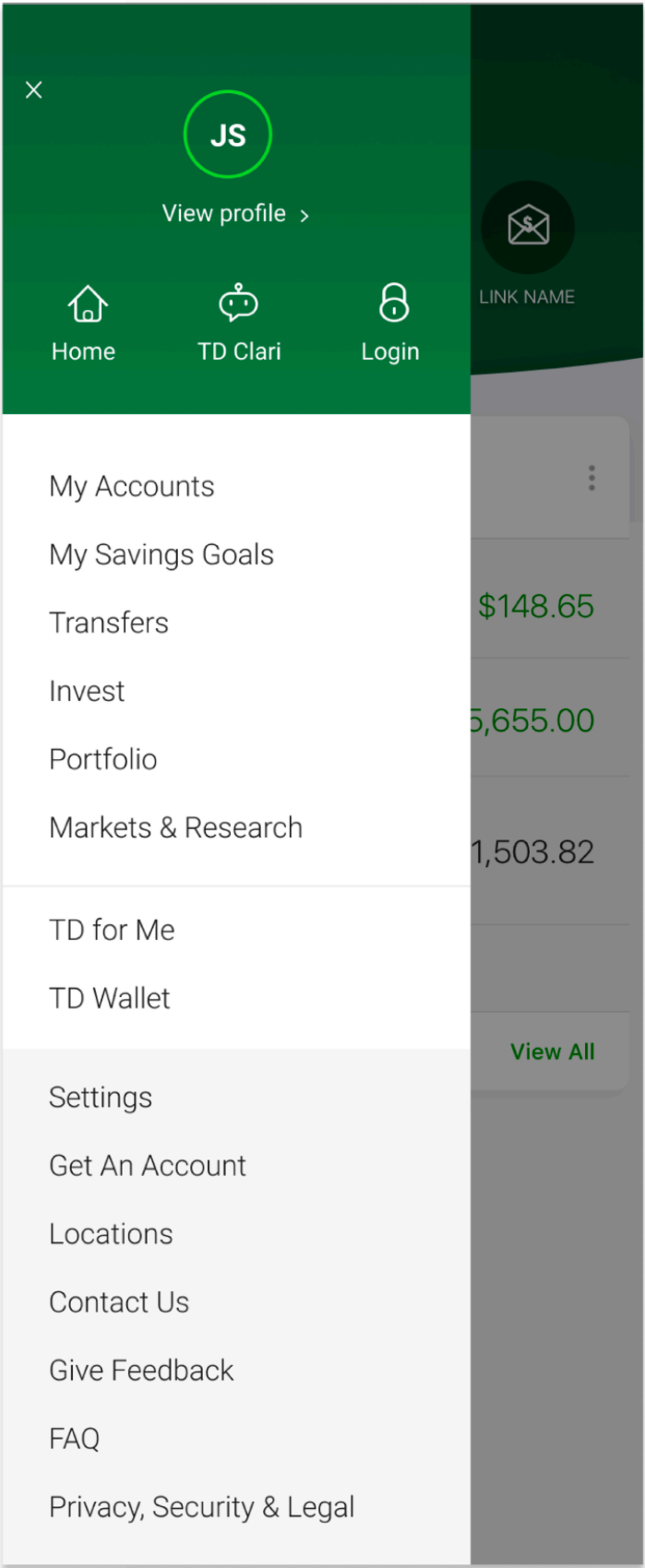
"I like seeing my retirement goal show up after the meeting- I don't have to track it manually and I can track it right from the start." -P18

Final iteration

Entrypoints

Primary: Global navigation components

Secondary: Savings account



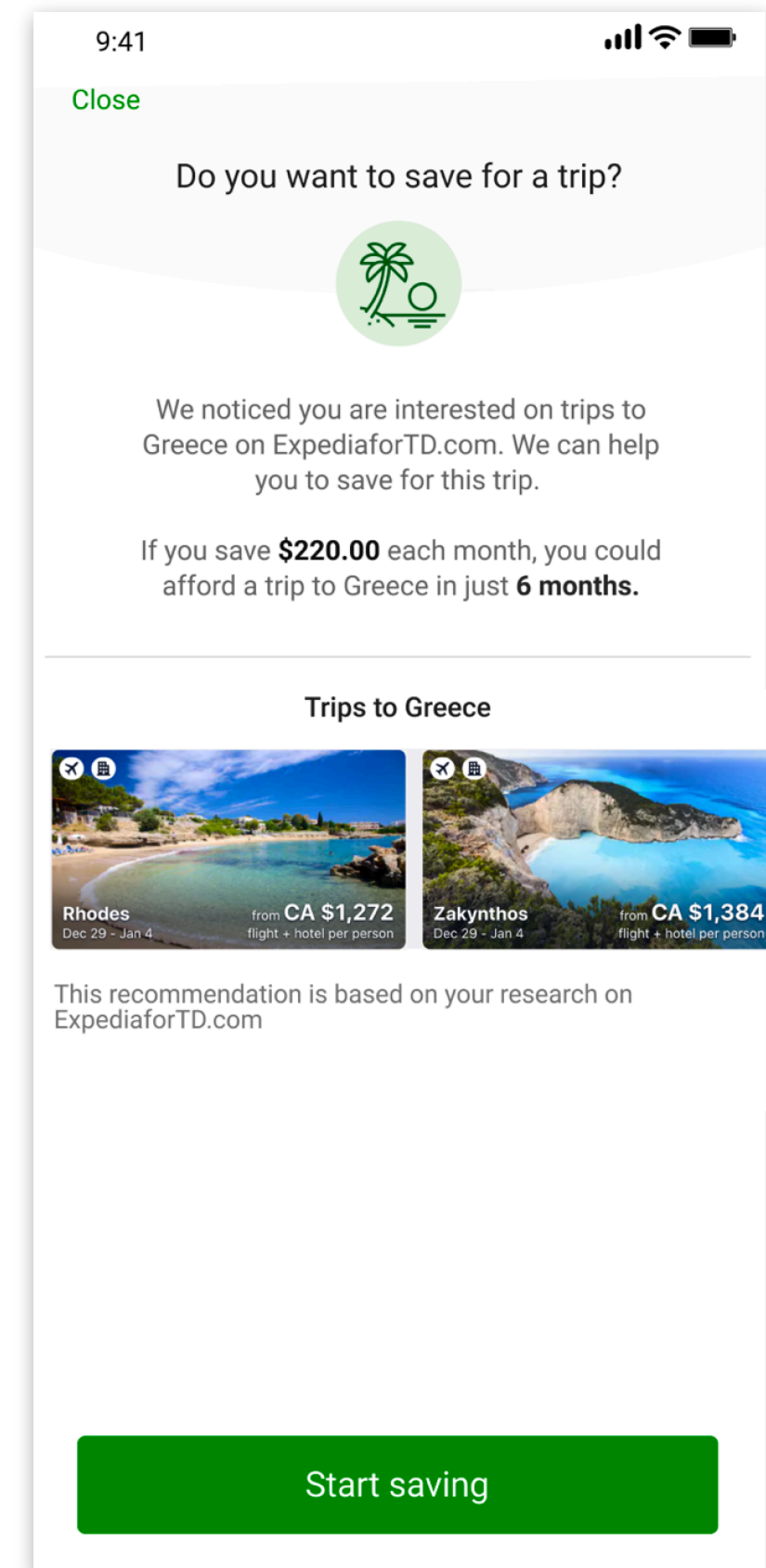
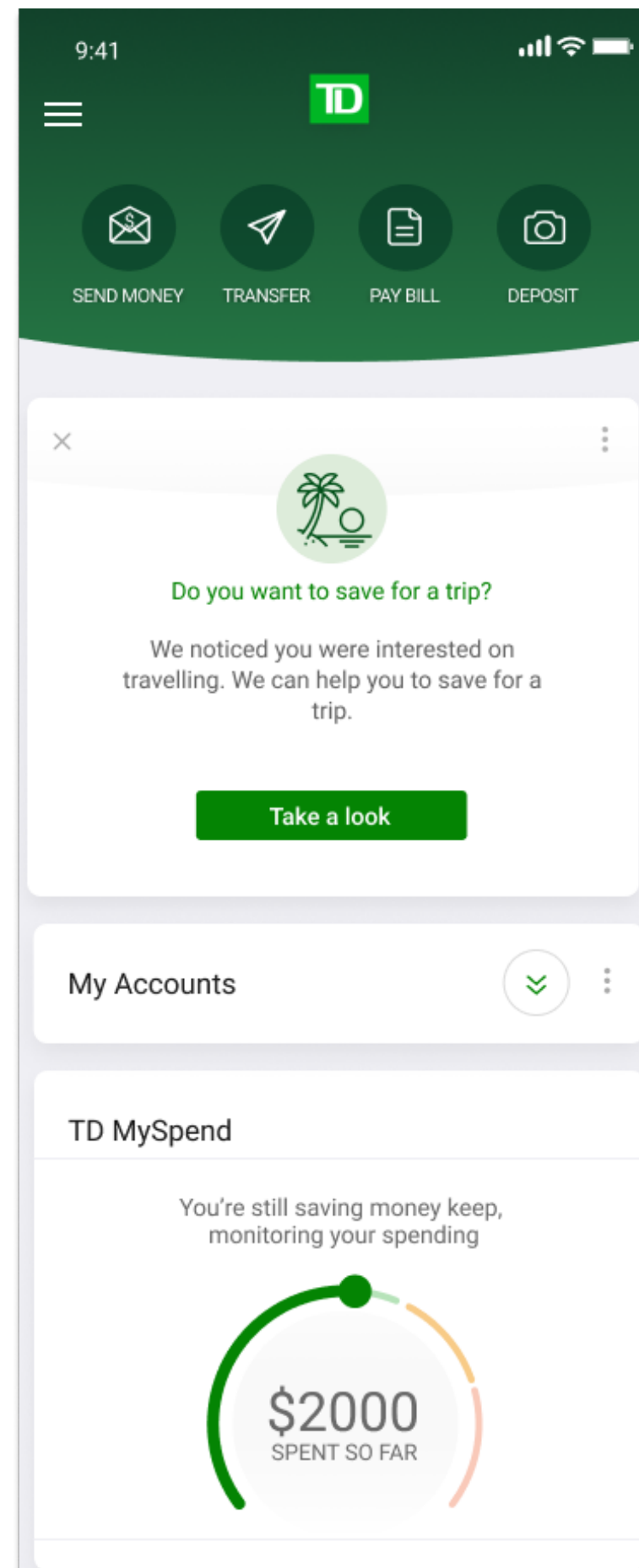
SAVINGS & INVESTING JOURNEY

Promote adoption

Offer contextual insights based on what we know about the customer and their interests.

Ideally insights should help customers to save for something they are interested in, before a purchase.

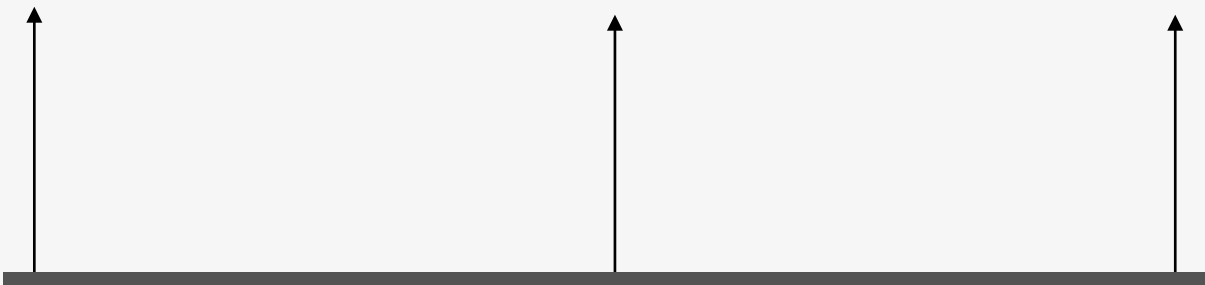
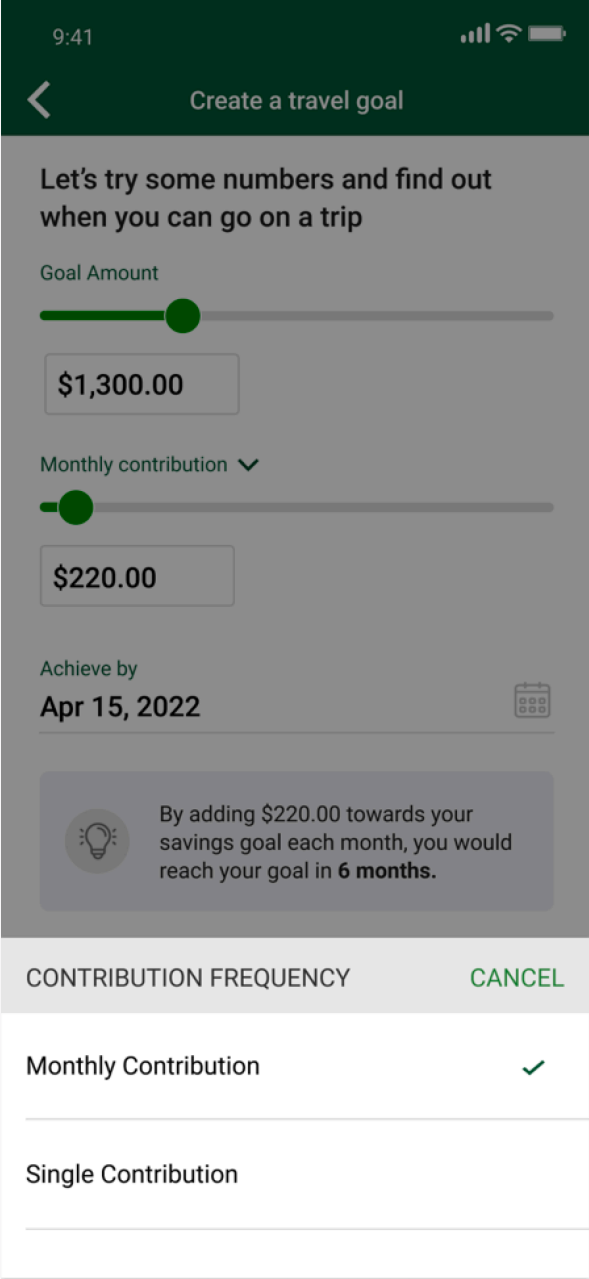
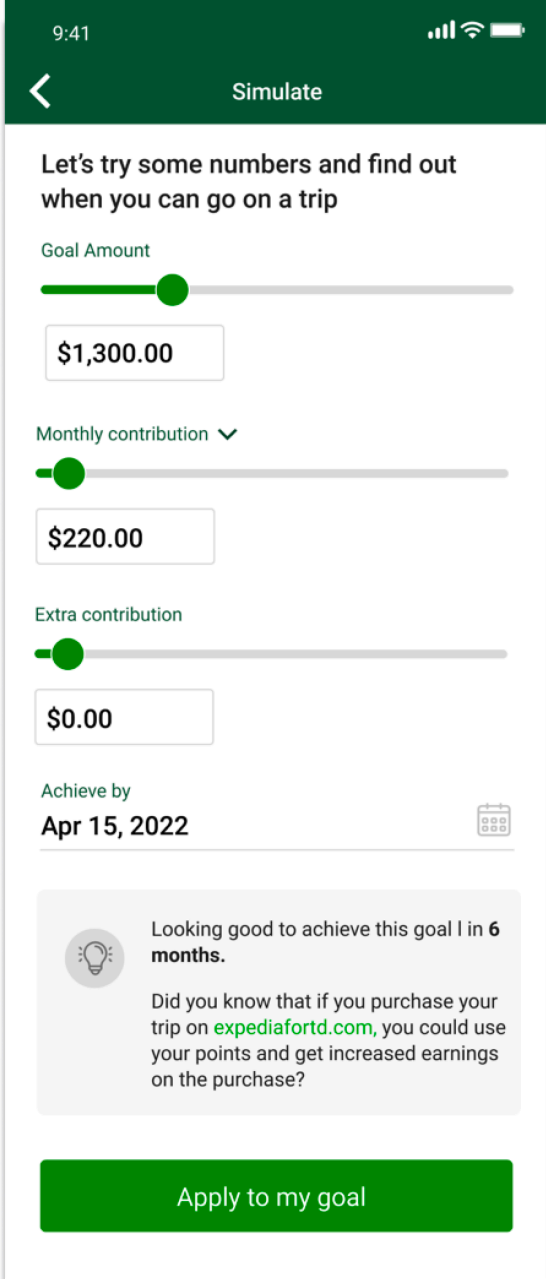
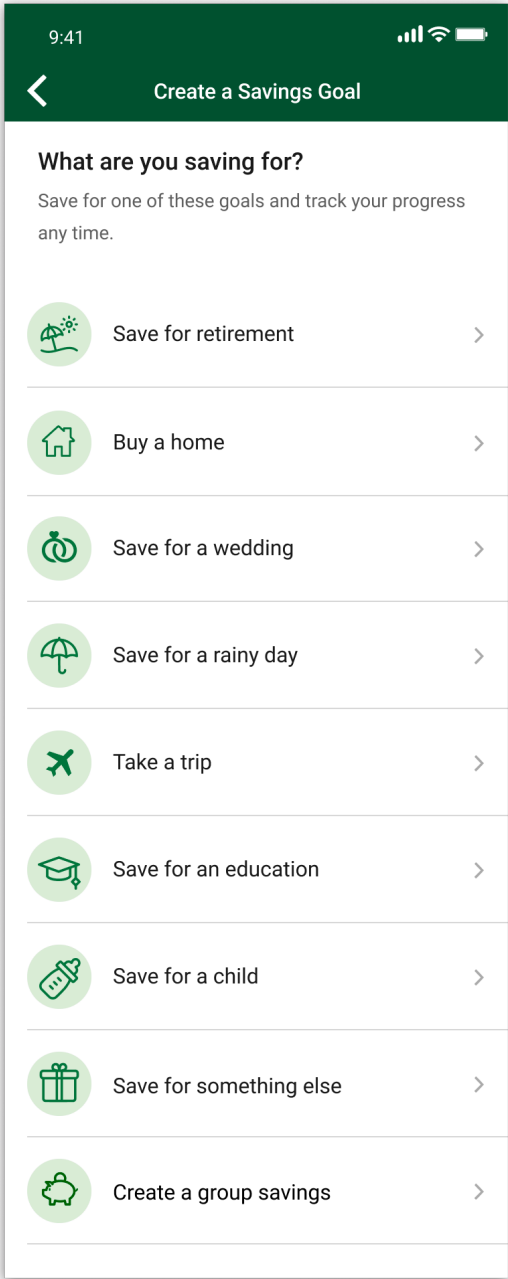
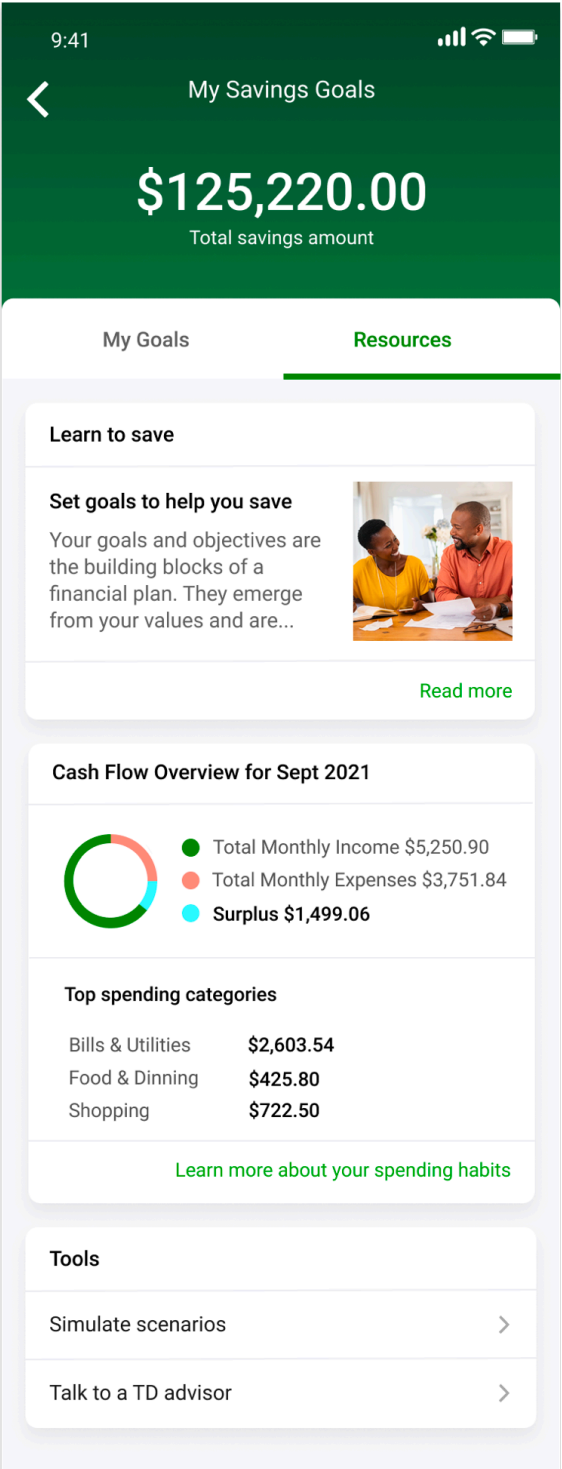
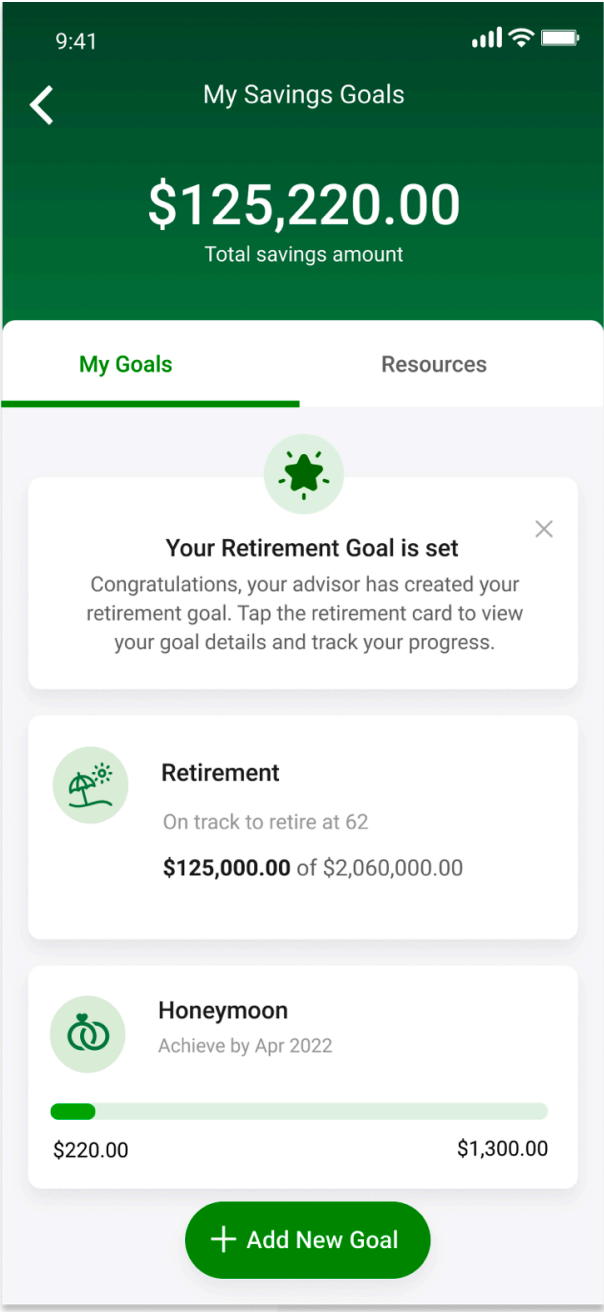
For instance, we know customers got pre-approved for a mortgage or researched trips on ExpediaforTD.com



Goals as a Hub

Everything related to savings goals is centralized in one single module, allowing customers to access their goals as primary function.

The hub also provides access to a series of resources that could be added over time, e.g. tools, spending overview, cashflow, learning center, contact specialists, etc.



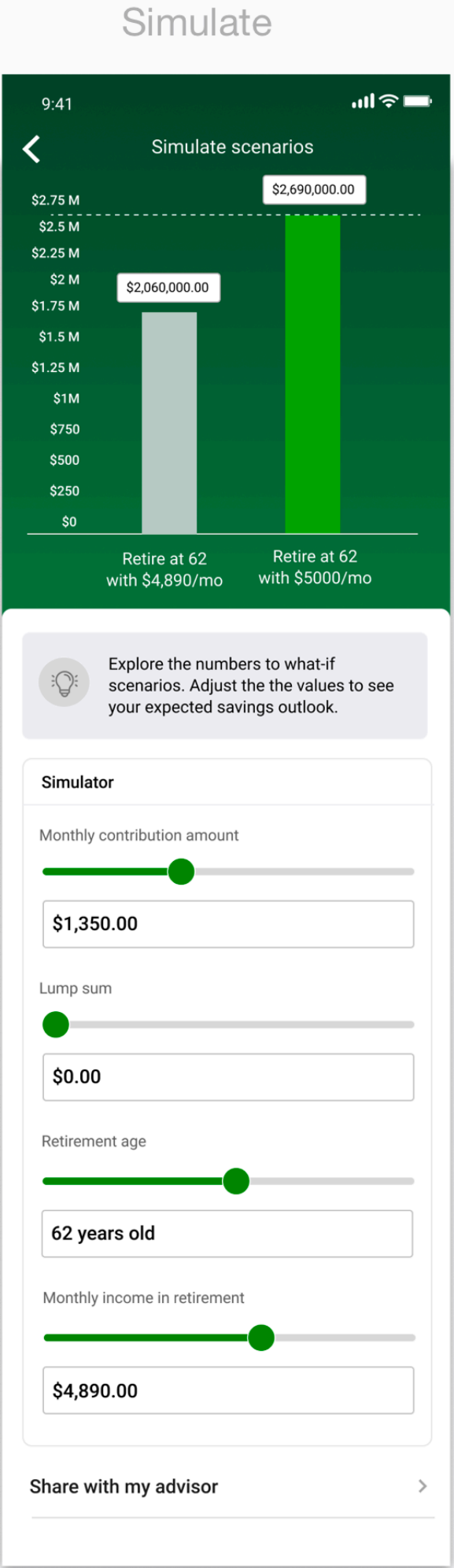
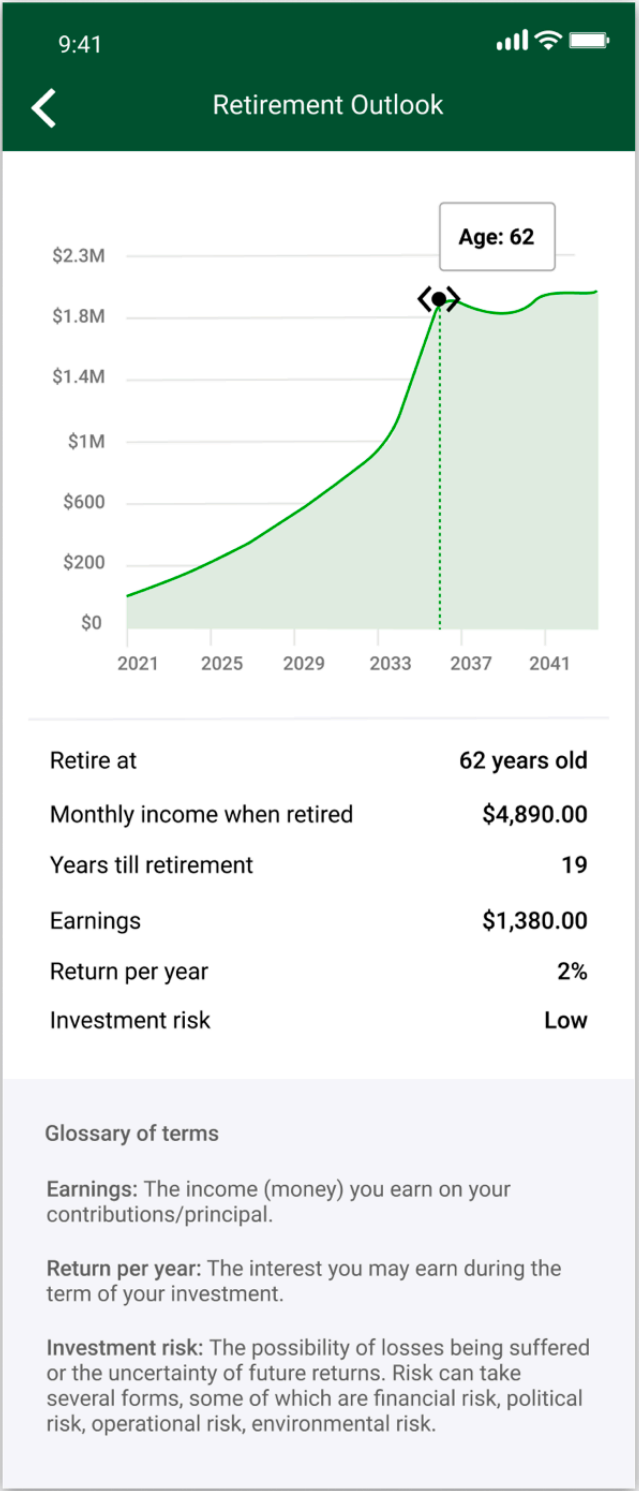
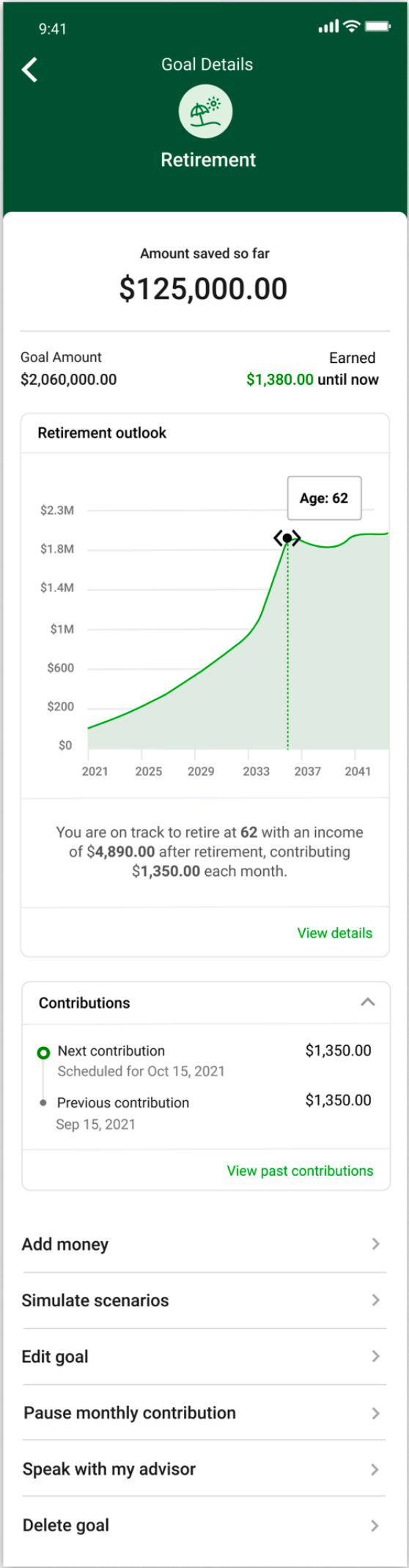
Remove barriers:

- Understand customers mental models and anticipate their next best action
- Speak their language

Long Term Goal

Long term goals provide in-depth and high level overview of progress. Content is easy to understand helping customers with reduced banking literacy to get onboarded easily.

Simulation and insights help customers to plan and have clear vision of what they are achieving.



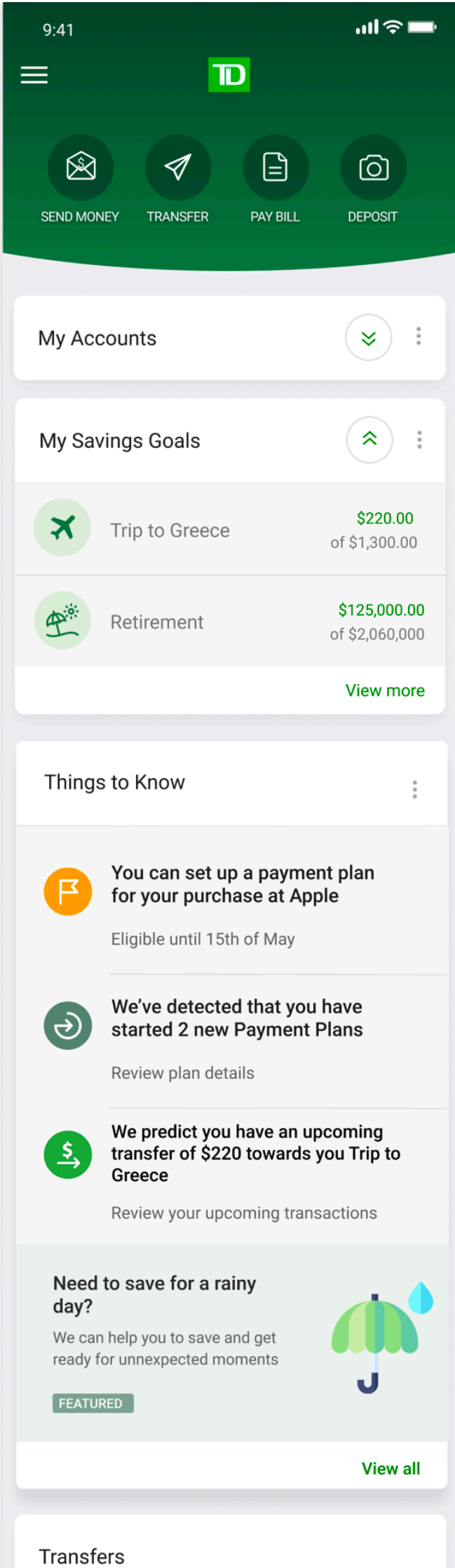
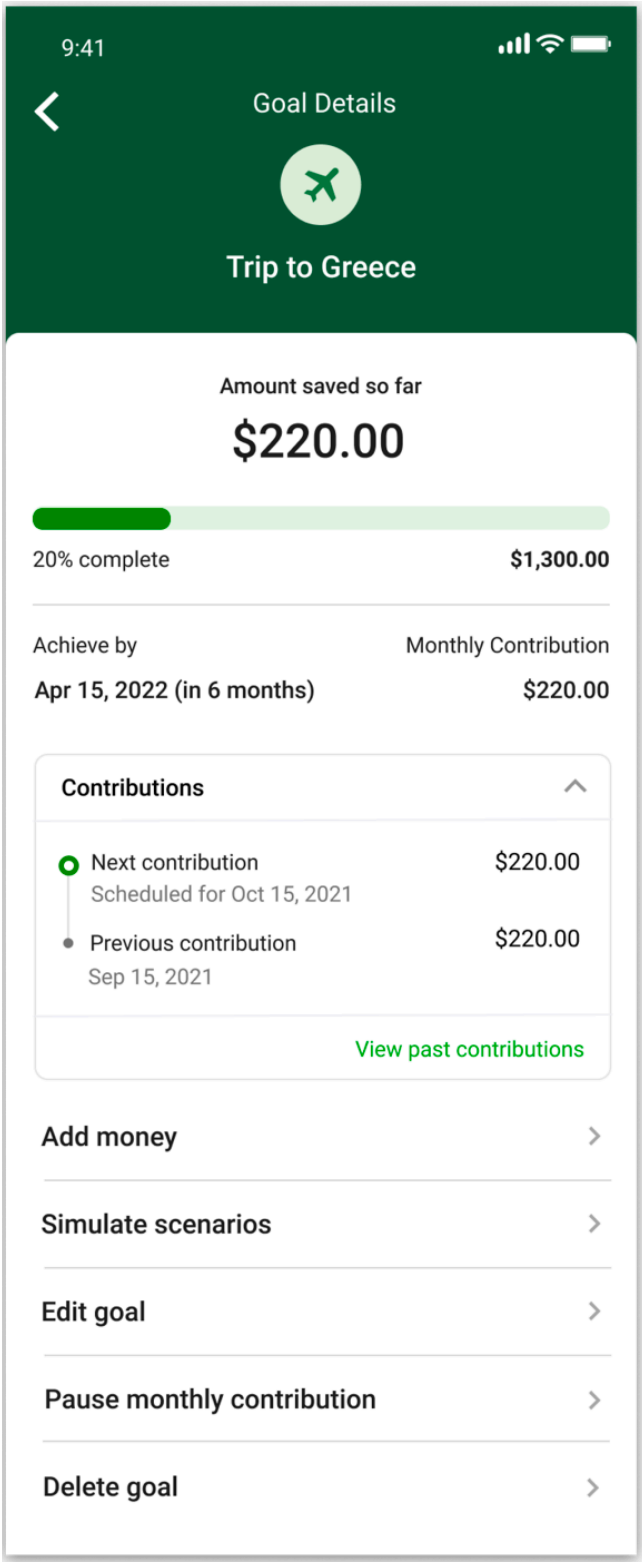
Short Term Goal

Allow customers to create and manage simple goals using savings accounts.

Customers are able to **see progress and manage the frequency of contributions** (either manual or automatic transfers).

In case of automatic transfers, customers are able to pause them without having to delete the savings goal.

Get customers informed about scheduled transfers.

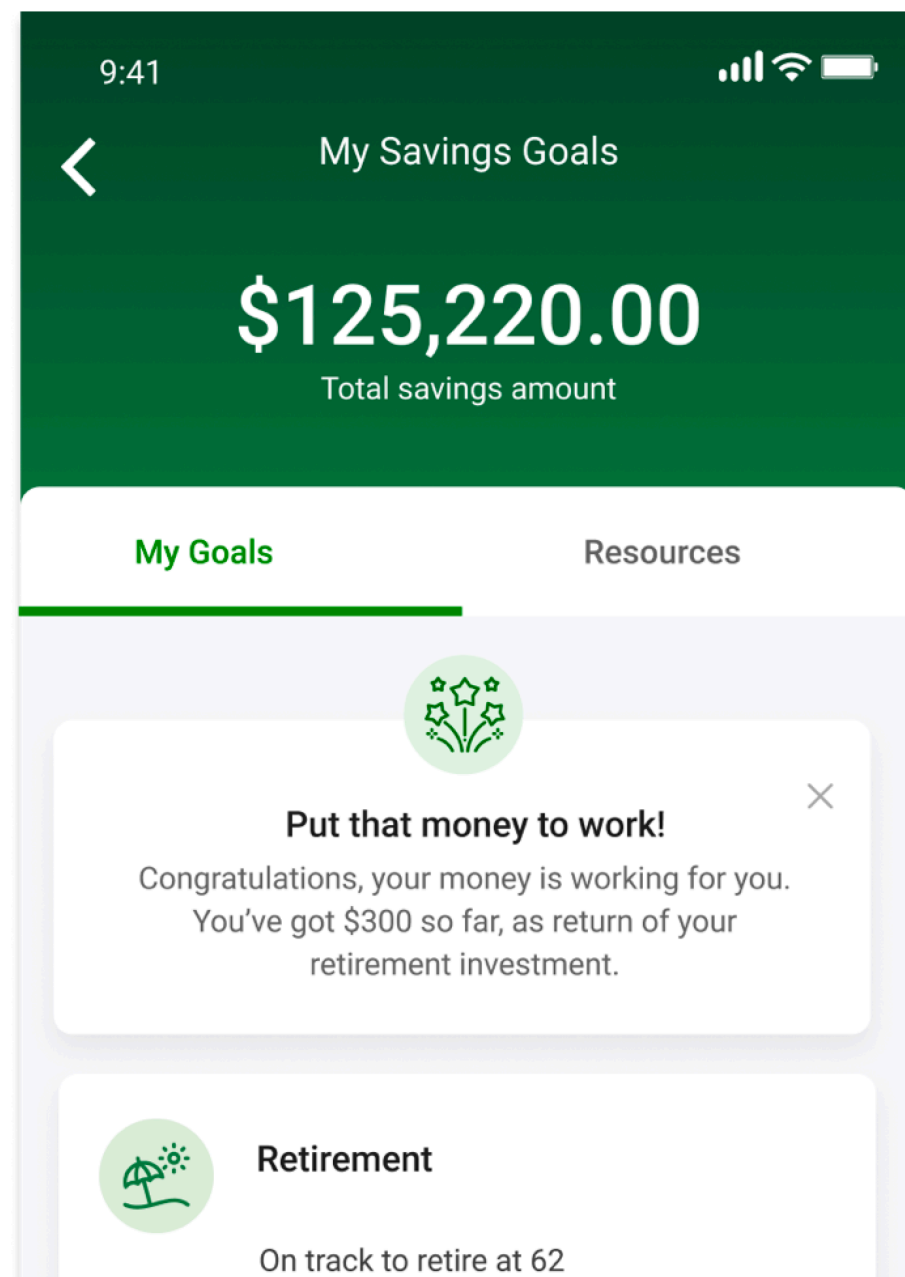


Promoting engagement 1/3

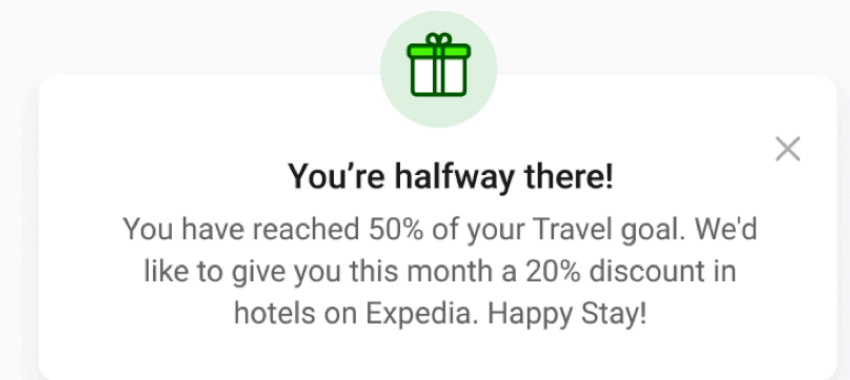
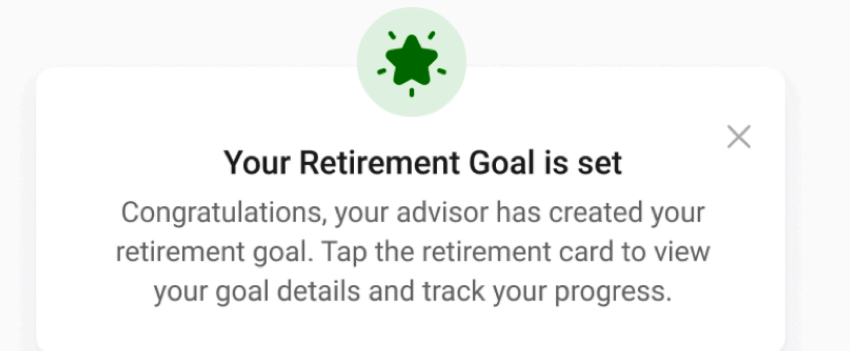
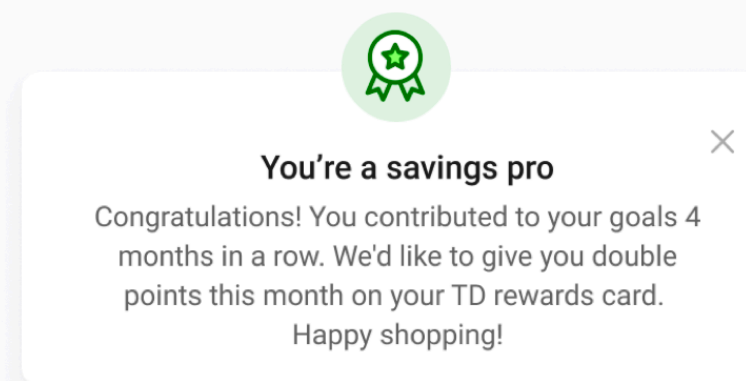
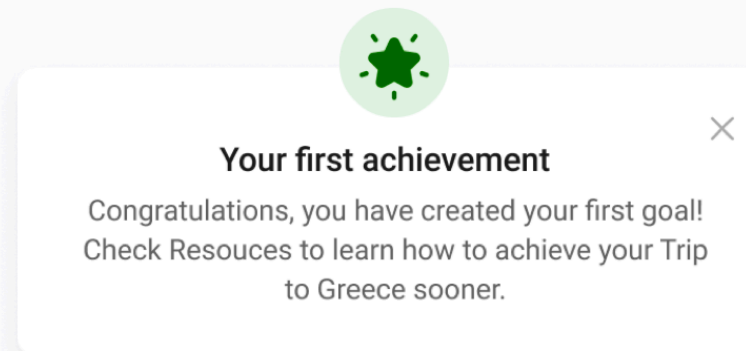
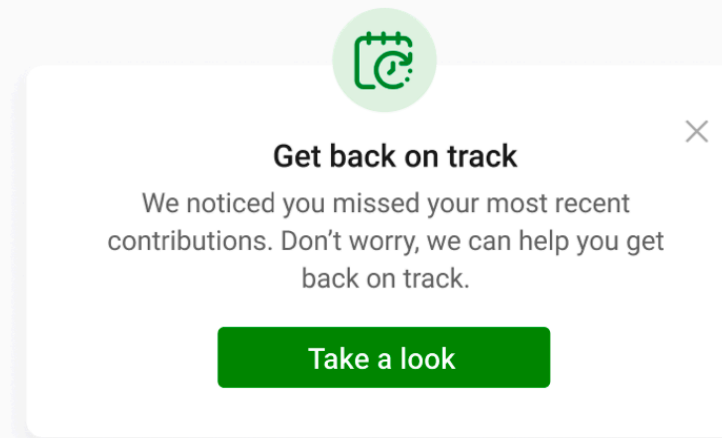
Positive insights and notifications celebrate customers progress.

Giving customers incentives or showing their additional earnings promote motivation.

If customers miss a contribution and are behind their target, the notifications can be used to inform them.



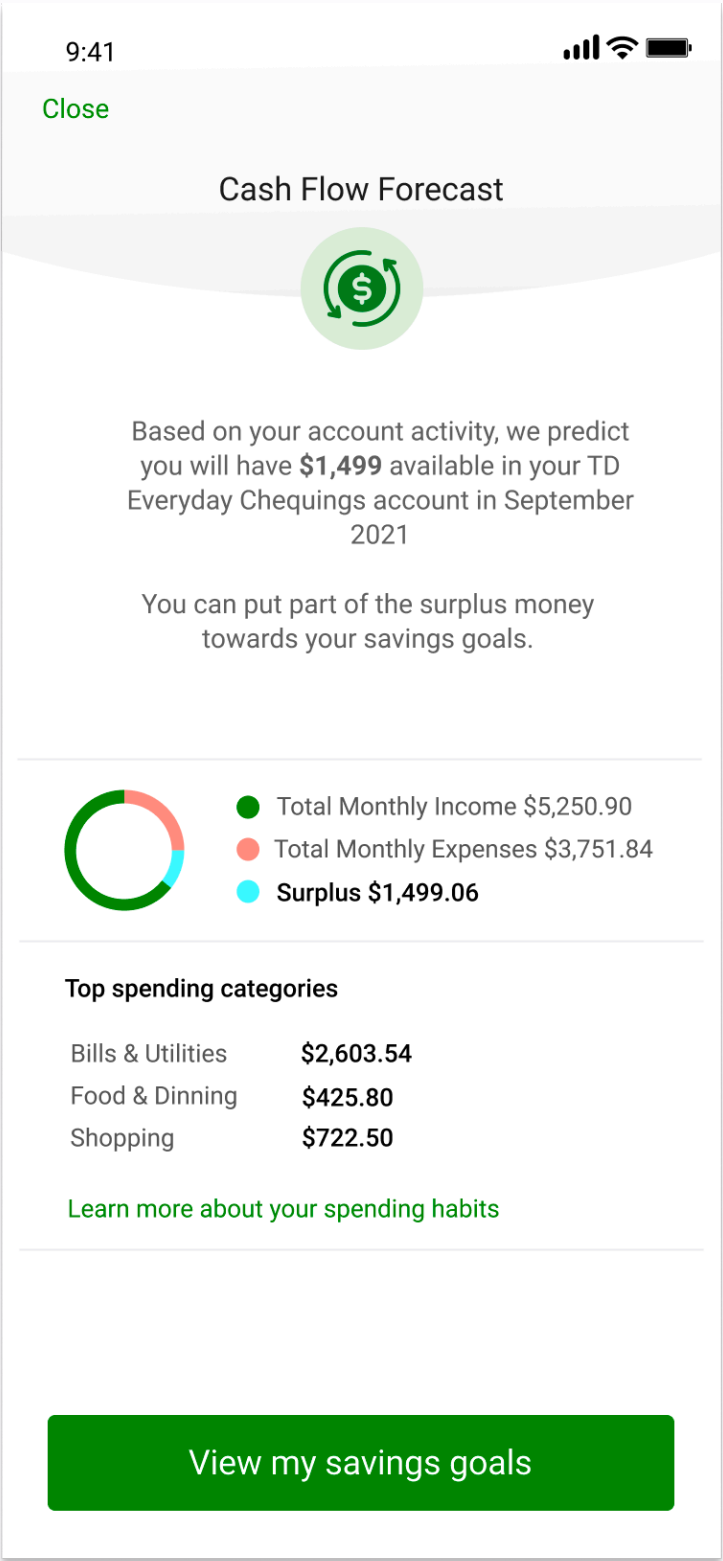
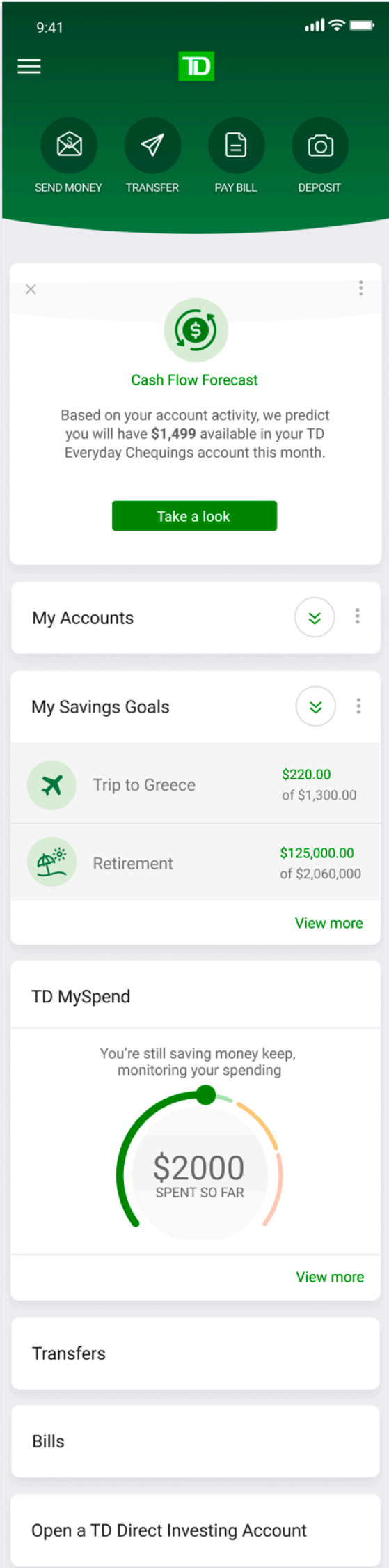
Motivate through positivity
and small rewards




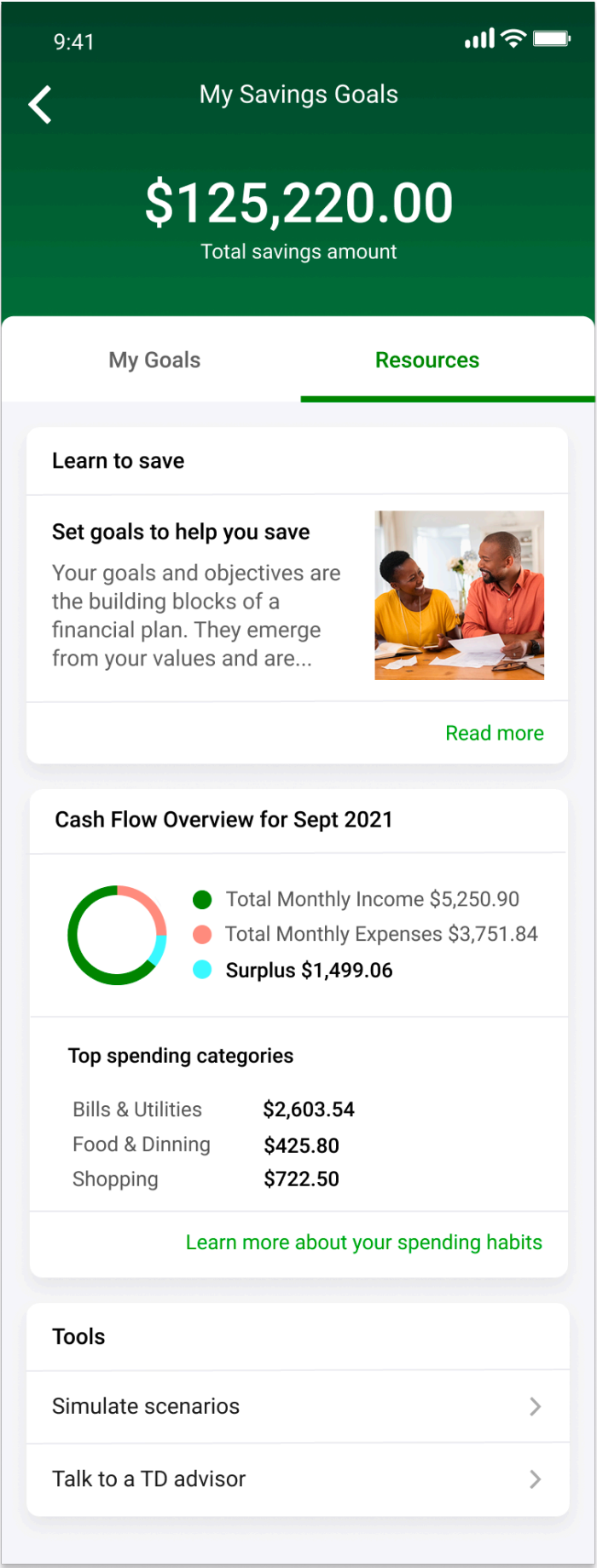
SAVINGS & INVESTING JOURNEY

Promoting engagement 2/3

Allow customers to have visibility of their spending habits. E.g. using mySpend or myTD insights.



 People problem: awareness of own spending habits



Promoting engagement 3/3

Allow customers to simulate scenarios helping with decision making, helping to plan for the future or adjust goals for new situations.

Customers appreciate tips on how to save more, increase earnings or how to achieve their goals sooner.

9:41

Simulate

Let's try some numbers and find out when you can go on a trip

Goal Amount

\$1,300.00

Monthly contribution

\$220.00

Extra contribution

\$0.00

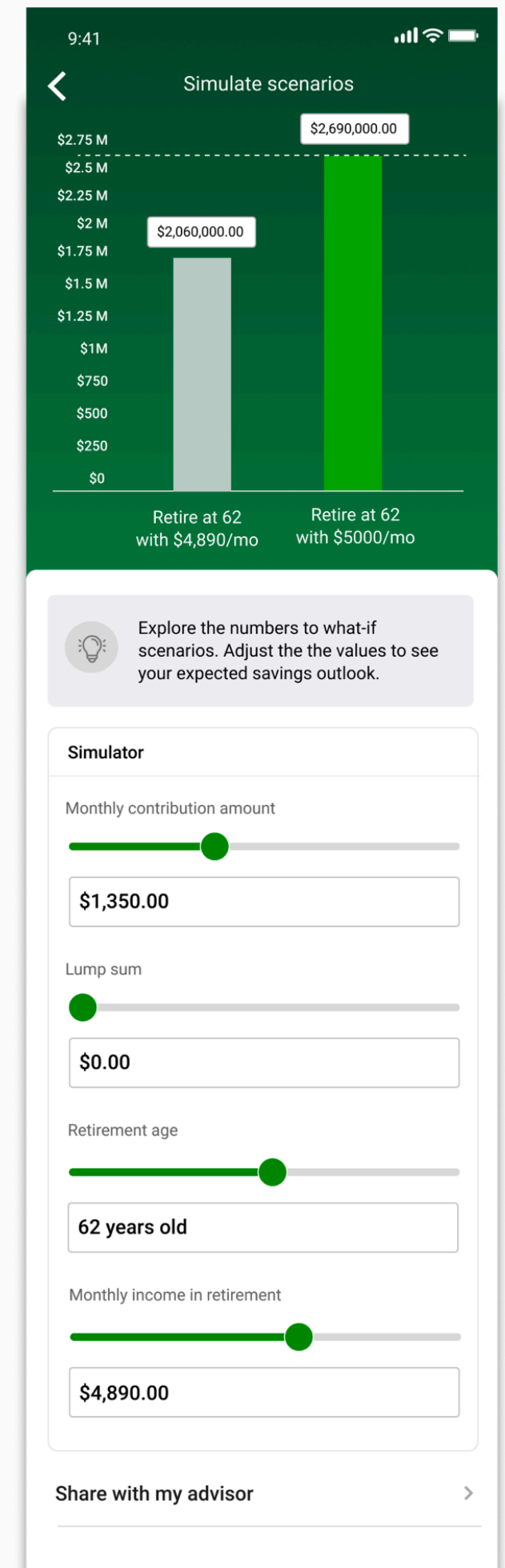
Achieve by

Apr 15, 2022

Looking good to achieve this goal in 6 months.

Did you know that if you purchase your trip on [expediafortd.com](#), you could use your points and get increased earnings on the purchase?

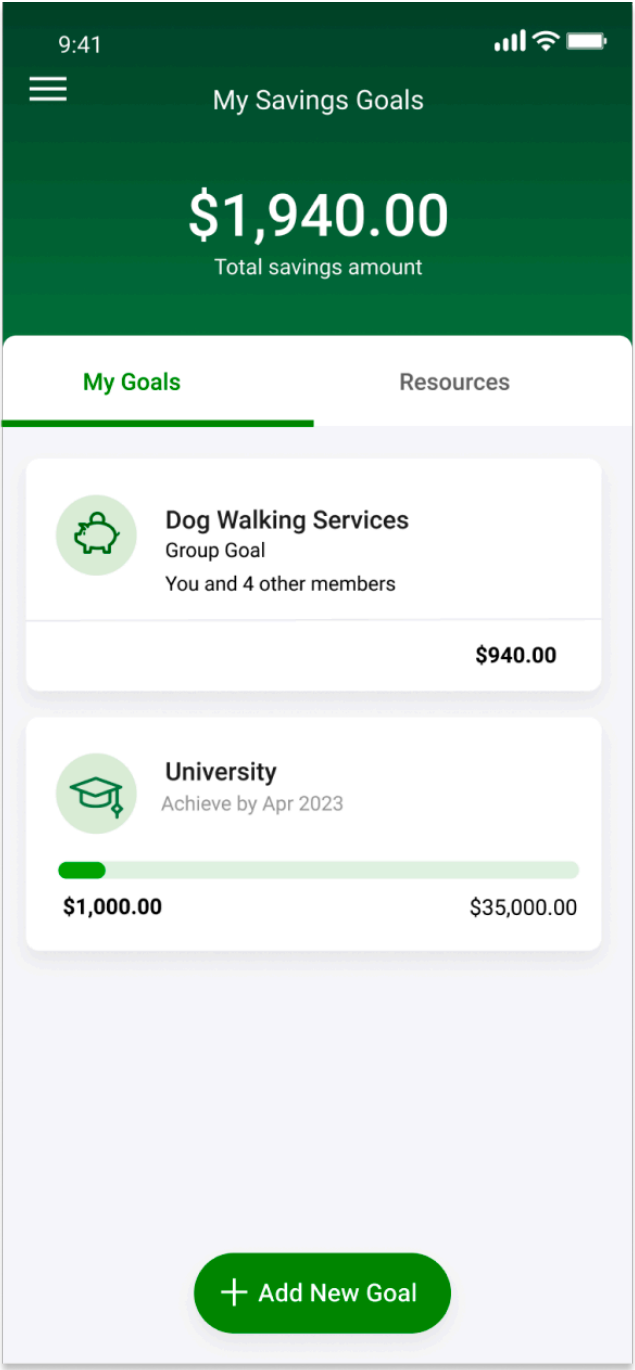
Apply to my goal



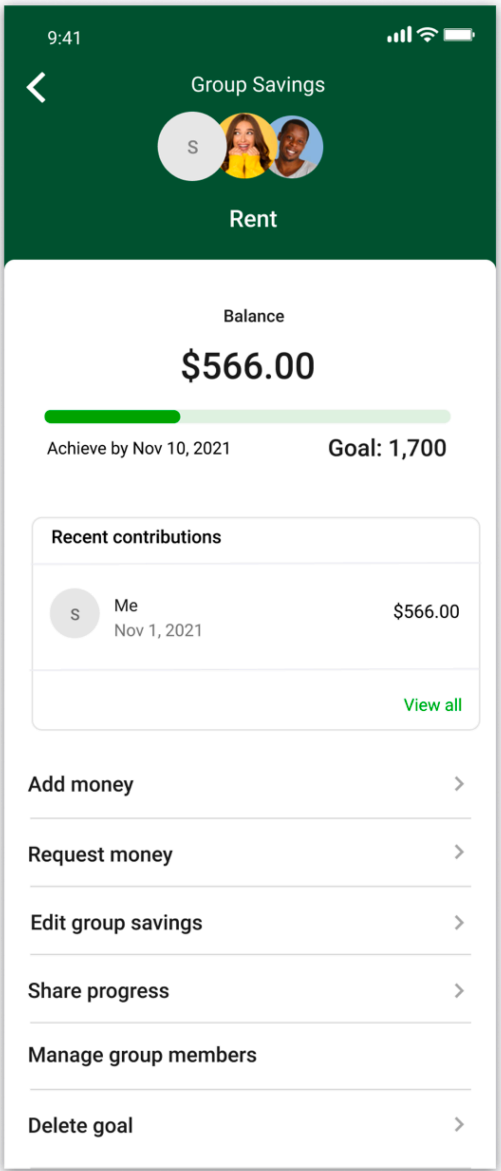
Group savings

Innovation

Although group savings is a novelty from customer's point of view, the way it is presented and the context it is offered can change their perspective and create interest.

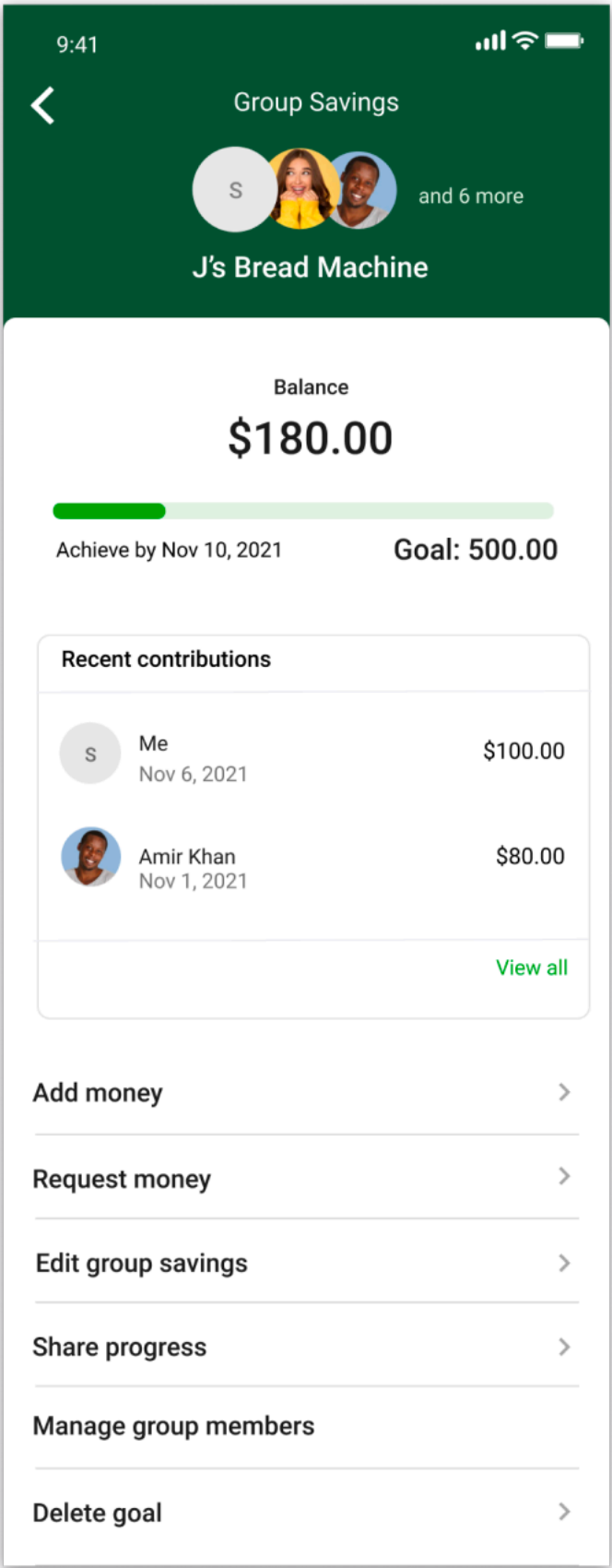


Managing expenses



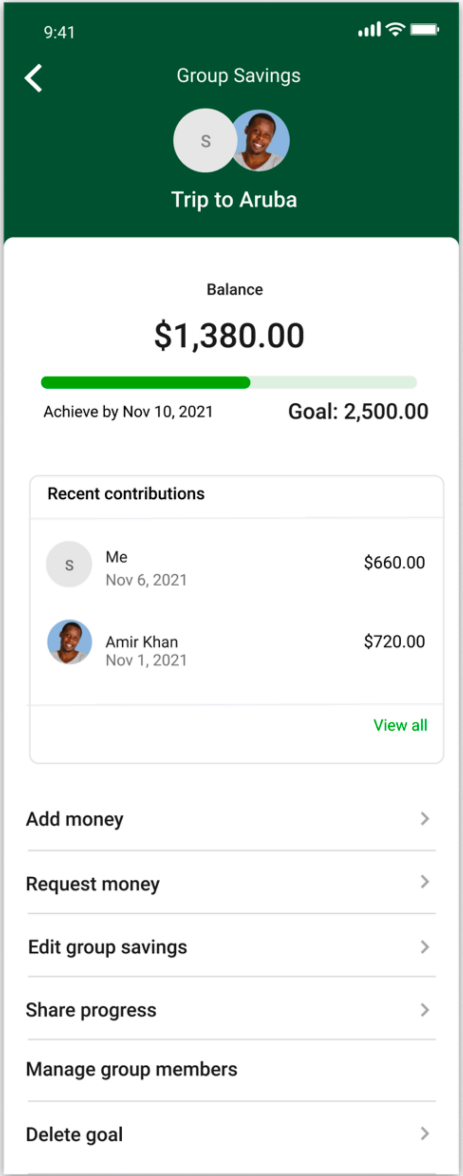
Roomates need to coordinate the rental

Crowdfunding



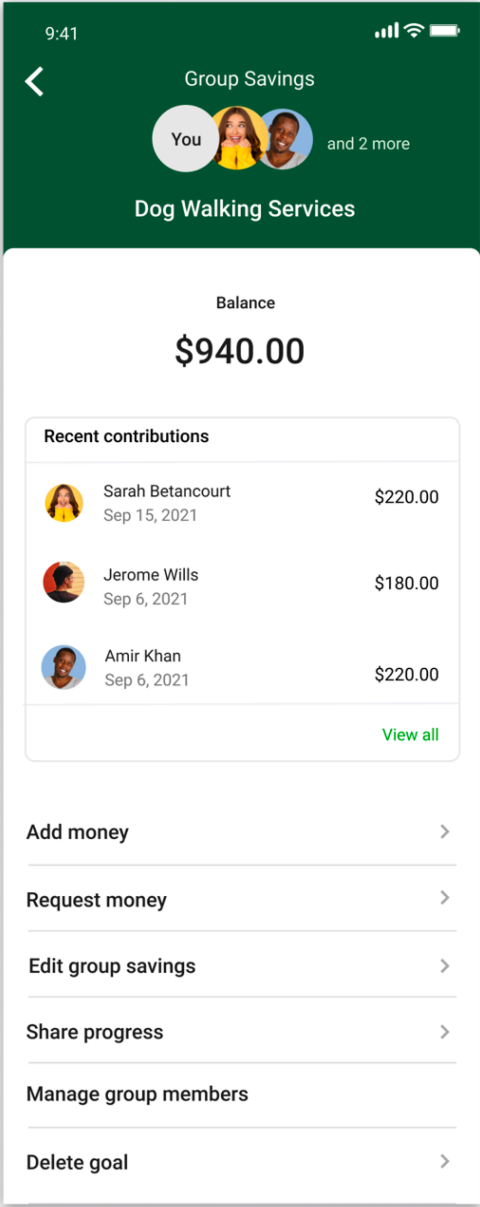
Friends raising money for a birthday gift

Sharing savings goal



Boyfriend sharing a trip with his girlfriend

Managing income



Saving multiple transfers into a savings bucked

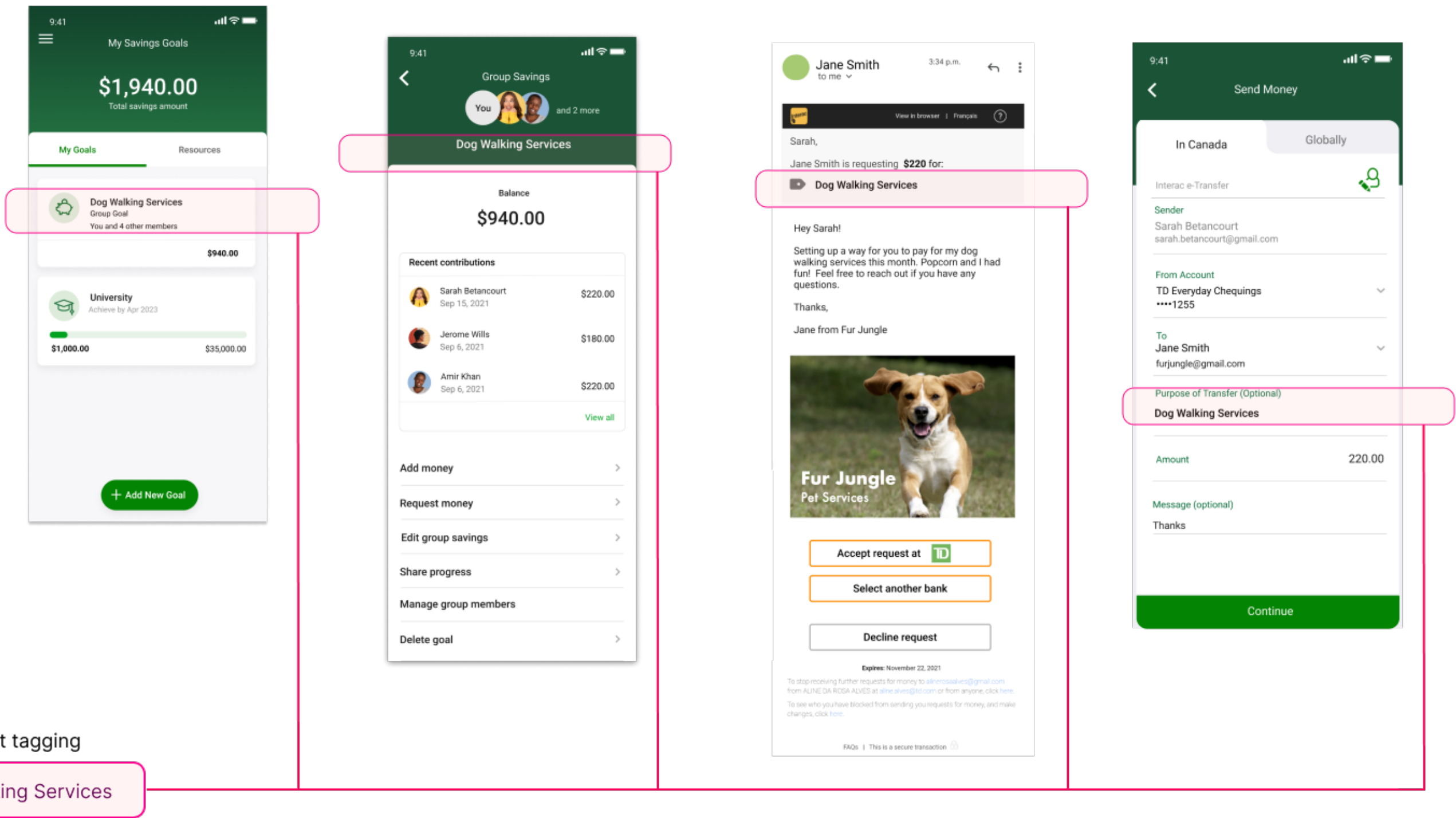


People problem: low budget - saving for something big with help of your community

Group savings

Account tagging used across multiple products to enable an end-to-end user journey for group collection

Concepts for patent submission



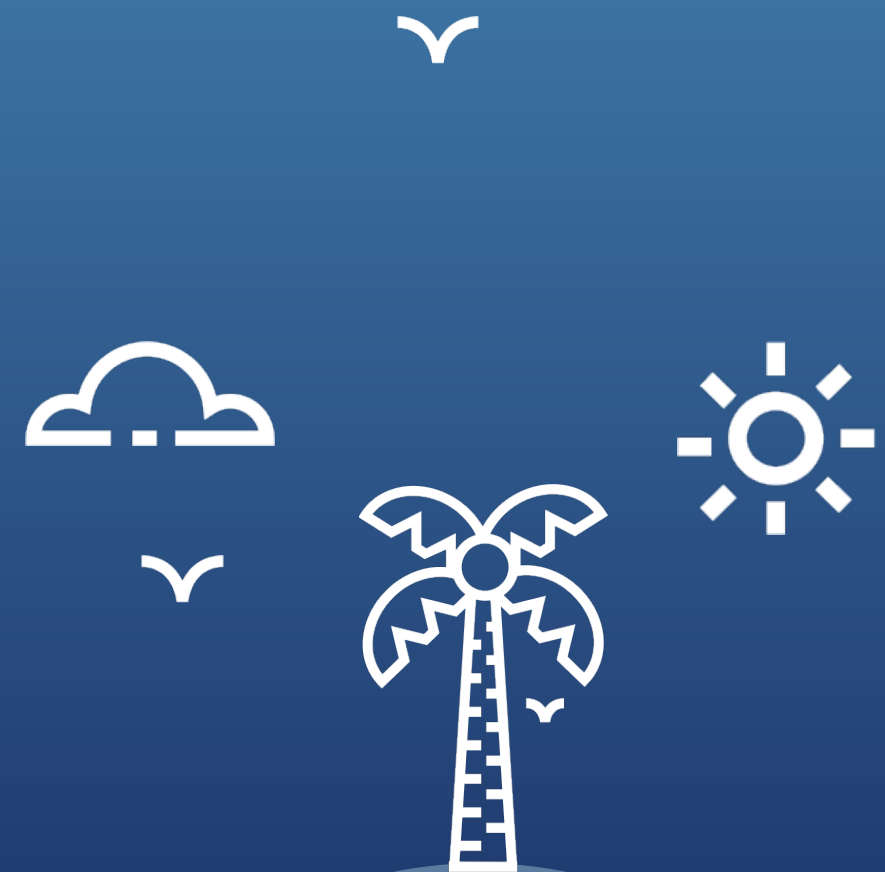


NEXT STEPS

Savings & Investing Journey

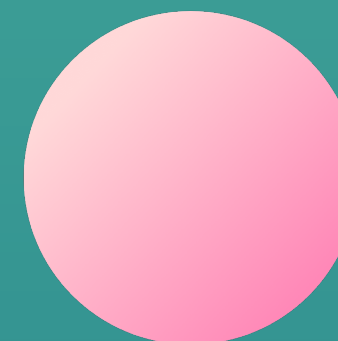
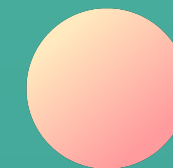
Defining & tracking success metrics

- Adoption (new users/active users)
- Engagement (goals created, savings accounts open)
- Retention (are customers coming back?)
- Customer satisfaction (product metric)
- Issues logged
- In-app surveys for customer feedback





Thank you!



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