



POV & Experience Prototyping



Team 3

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Team 3



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Agenda



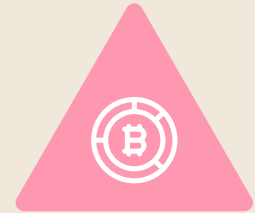
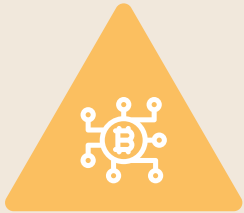
STEP 01

STEP 02

STEP 03

STEP 04

STEP 05



Additional
Needfinding
Results

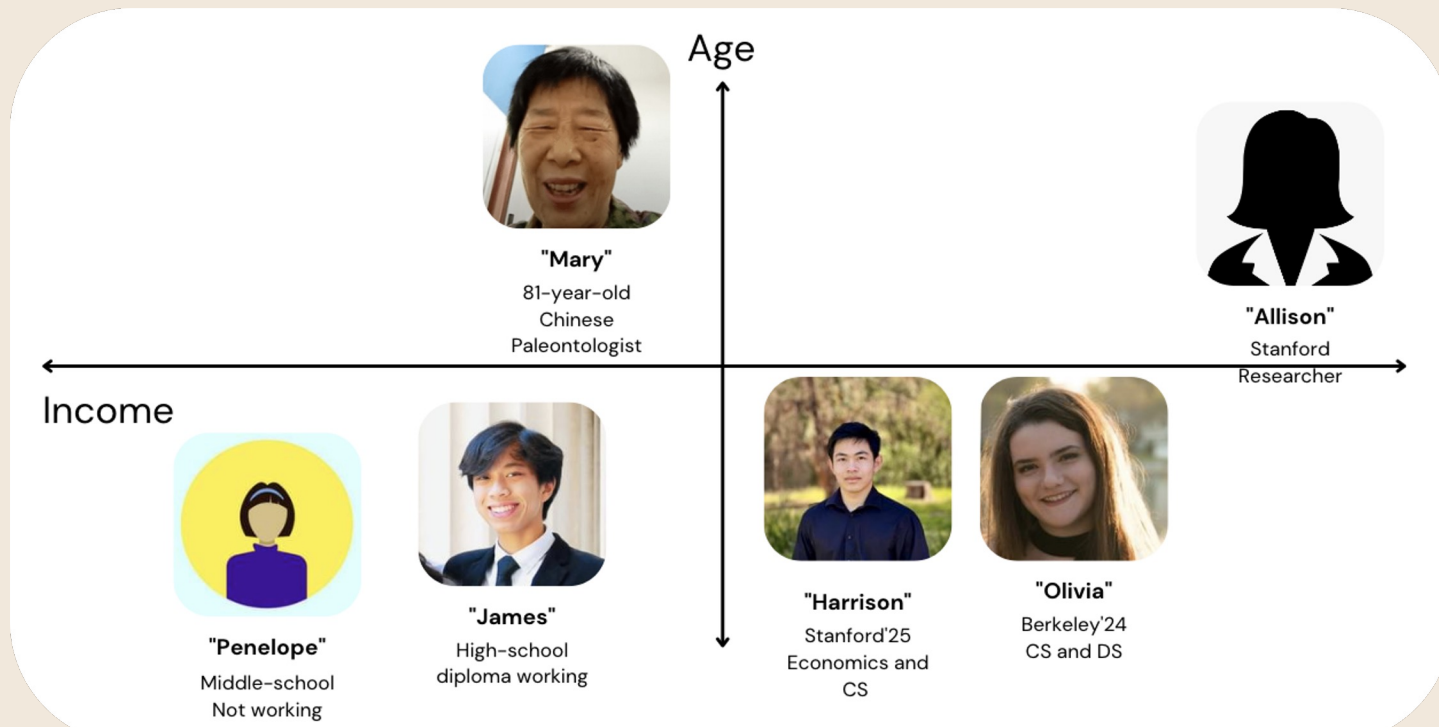
POV
Development

HMWs

Solutions &
Experience
Prototype

What's Next

Recap



Recap

- It is not just a literacy problem. There are plenty of resources, but there are **constraints of time, support, and confidence** that prevents people from starting to invest.
- It is empowering to invest at a young age. However, **kids find it hard keep up with**, so often chose to minimize investing later in life.
- People have **misconceptions** about the necessity of investing, different categories of investment, and benefits and risks involved. This is as much a branding game as a product game.

Problem Domain

Before

Financial literacy in the stock market

After

Making investment more accessible

Target Users:

People who are interested in investing
or developing investment habit but
have various constraints

1. Additional Needfinding Results





“Clare”

A 29-year-old
Meta SWE

Time: 30 minutes
Location: Menlo Park

“I didn’t know anything about investing until I started working. Most of my colleagues and friends invest in stocks on Robinhood, so I started doing that as well.”

Insight: Being in a circle of people who invest is a motivating factor for newbies to start investing themselves.

“I wish I could know more about different investment options and their risk levels!”

“Have you tried figuring these out yourself?”

“Nope...I guess it’s just too complicated.”

Insight: People with an interest to learn about investing are discouraged by the impression that investment is complicated and inaccessible.



“Ryan”

20-year old college student on LOA and pre-seed startup CTO

Time: 45 minutes

Location: Duan (EVGRA)

“My mom used to day trade. It was almost like a ‘casino affect’ trying to time the market ... I had to convince her it wasn’t worth it”

Insight: Many inexperienced folks invest dangerously and don’t change unless someone close to them tells them otherwise

“I am not really into finance myself... you have to invest if you don’t want to work crazy 16 hour days when you’re older. I use investing as a type of income.”

Insight: Finances and investing is boring. However, after understanding its importance, investing is the core to having savings when older.

2. POV Development



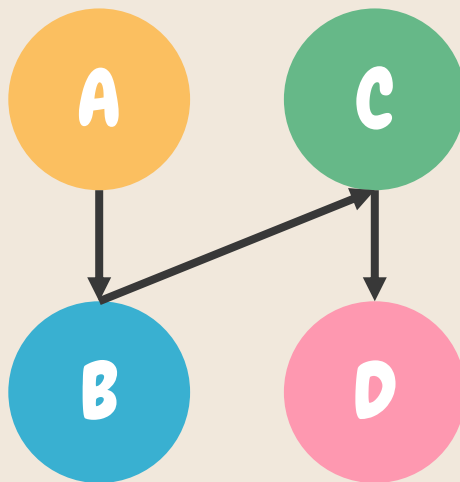
Initial POV

We met

Olivia, a 20 year old college student with an MBA mom and investor dad

We were surprised to notice

She finds investing fun now but is worried about the future when she accumulates wealth and will have to let control over her personal finance go to a financial advisor



We wonder if this means

She is concerned about the lack of transparency in the financial advising/planning industry.

It would be game-changing to

Maintain transparency of financial advising while providing the necessary assistance to customers

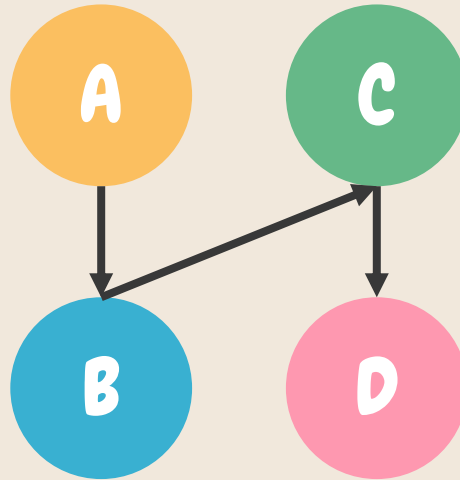
POV #1

We met

Penelope, a middle schooler who is the youngest in a family of three children brought up in a household not very much into investments

We were surprised to notice

She thought personal finance is about paying bills, working jobs, and being an adult



We wonder if this means

She feels that personal finance is irrelevant to her

It would be game-changing to

Make younger children more aware of the importance and relevance of personal finance

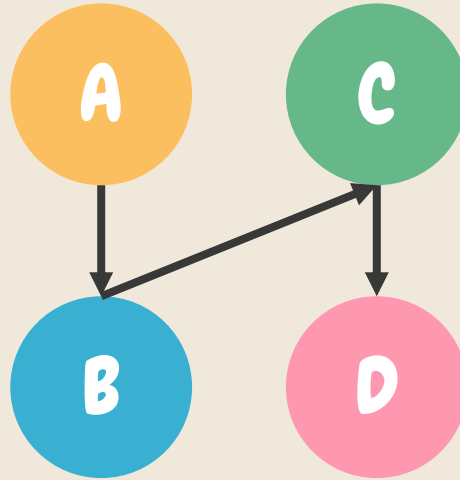
POV #2

We met

Mary, an 81 years old paleontologist who has a college year granddaughter

We were surprised to notice

that she prefers investing in bank products because the stock market is unpredictable, needs dedicated time to make good decision, and hard to keep up to date



We wonder if this means

Her lack of time for learning how to invest results in fear of investing

It would be game-changing to

Make investing less daunting for people with no experience or relevant knowledge

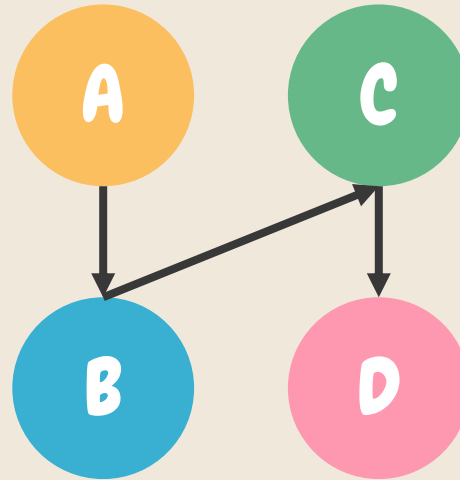
POV #3

We met

Olivia, a 20 year old college student with an MBA mom and investor dad who taught her who to invest in 6th grade

We were surprised to notice

She finds investing fun now but is worried about the future when she accumulates wealth and will have to let control over her personal finance go to a financial advisor



We wonder if this means

She finds investing increasingly worrisome as she accumulates wealth

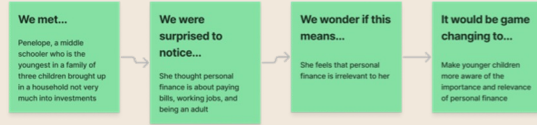
It would be game-changing to

Make people feel in control of their personal finance regardless of their income

3. How Might We...?



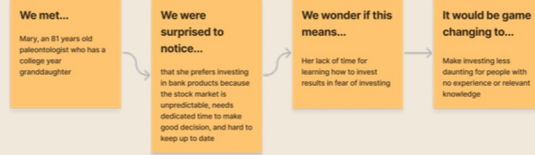
POV #1



HMW statements

- HMW make personal finance fun for kids?
- HMW include financial learning in the daily life of kids?
- HMW help children practice investing?
- HMW train parents to include convos about finances for their children?
- HMW teach personal finance to babies?
- HMW educate children whose parents might not have the understandings of personal finance to describe relevant concepts (immigrants, not educated)
- How might we include children in parent's personal finance decisions
- HMW make children unlearn their preconceptions about personal finance
- HMW make personal finance concepts digestible
- HMW make personal finance a habit
- HMW make parents "want" to teach their kids about personal finance

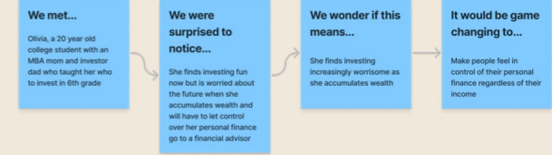
POV #2



HMW statements

- HMW clear people's misconceptions about investing?
- HMW completely eliminate activation energy of investing?
- HMW make everyone aware of what is going on in the market?
- HMW make researching investment decisions more attractive?
- HMW make investors feel supported by their family/friends/community?
- HMW make investing predictable
- HMW make investing require no experience
- HMW democratize financial knowledge
- HMW make investing low effort
- HMW increase people's confidence in investing
- HMW make people better investors

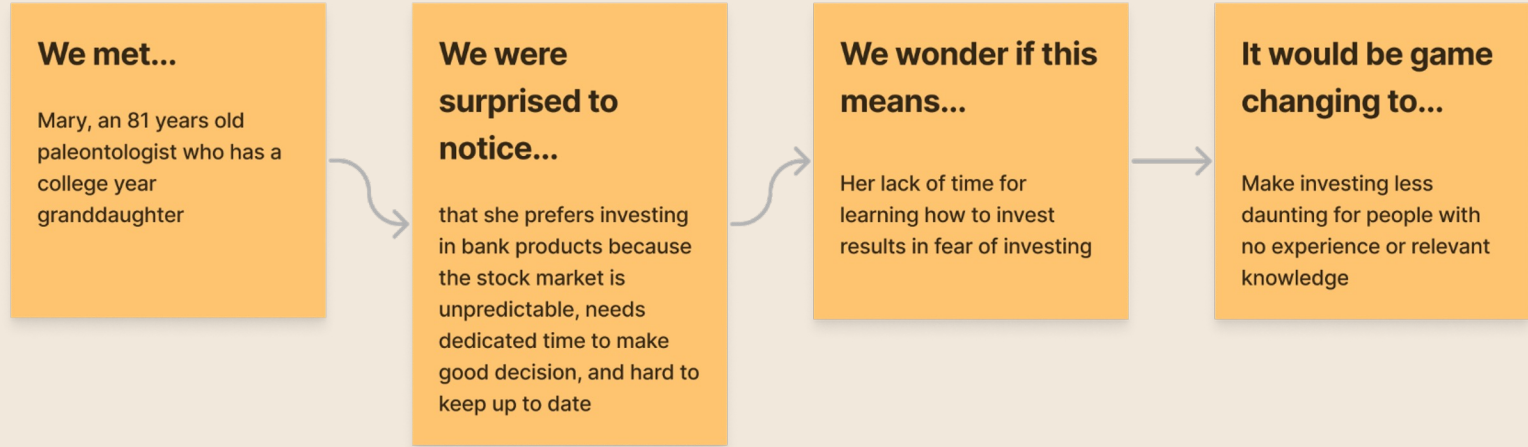
POV #3



HMW statements

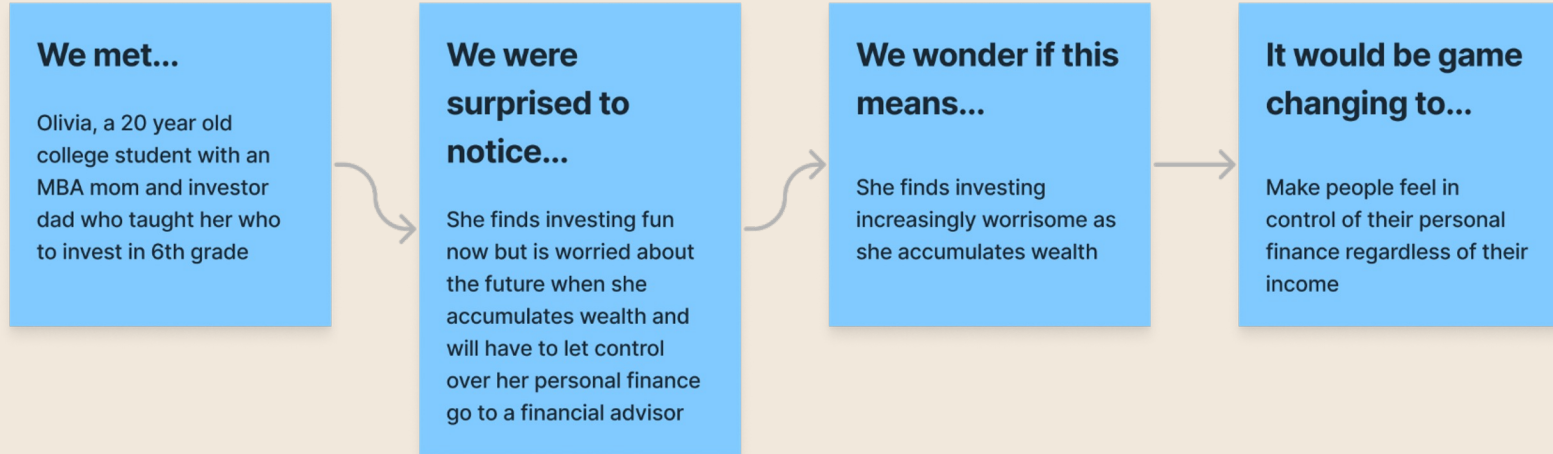
- HMW increase trust in the investment process?
- HMW increase transparency in the investment process?
- HMW create safety nets in investment?
- HMW make investment feel like saving money in a bank?
- HMW prepare people for different phases of investing?
- HMW make investment feel the same regardless of wealth accumulation
- HMW eliminate the need for a financial advisor?
- HMW remove emotion from investing
- HMW make stocks feel less intangible?
- HMW make new financial concepts (that come up with income) less intimidating to learn?
- HMW make people comfortable with losing control?

POV #2



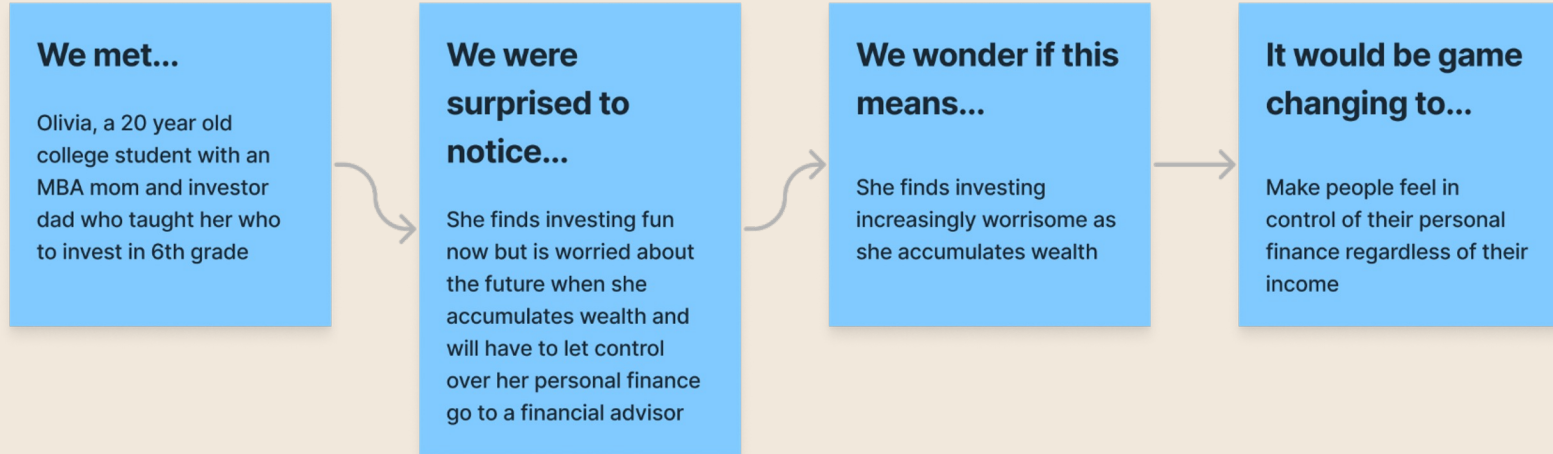
HMW make investing low effort?

POV #3



HMW increase transparency in the investment process?

POV #3



HMW make investing feel like saving money in a bank?

4. Solutions & Experience Prototypes



Iteration Brainstorming & Voting Process

Round 1

#1 HMW make investing low effort?

- Let someone else / platform invest for you based on your risk tolerance**
- Give daily minutes of market news/trends and recommendations on how to make decisions.
- Create an "onboarding" flow to introduce users to different investment options, and Recommend different automated investment plans for users based on user preference (their goals, the amount of risk they want to take, etc.)***
- Give suggestions on how much of the user's income the user should invest, and urge them to start taking small steps
- Show people how others with similar values have been investing for reference
- Folks join the website saying just the amount that they want to invest and their risk tolerance. Money is automatically invested in different categories and amounts, and they just see how the account is doing.***
- On demand financial advisors. Like telehealth where people have doctor's appointments online, they can just go on the site to get immediate help or even be assigned to a permanent money manager. **
- Step-by-step instructional program (like for college savings) where they set up and invest their first \$20 and take them through the process of an incremental amount. ***
- Follow successful fund manager's investing strategies and decisions, then make co-investment
- Encourage investing over long term, help people get over the stress of the unpredictable short-term fluctuation of the market
- Split the money to periodically invest in different categories and options, diversify the investment portfolio.***
- Simulate/project gains/losses **
- Filter details and show digestible relevant pieces of info.
- Match fr advisors with personal preferences that match.

#2 HMW increase transparency in the investment process?

- Granting investors access to a company's prices, market position, and audited financial statements. *
- Connect users to trustworthy financial advisors based on reviews
- Giving the user recommendations from multiple sources (financial advisors)
- Give user tax info that's relevant to them based on inputs from them, and give investment recommendations that optimize income with tax considered
- Dating app but for financial advisors: people put in their values and needs, and are matched. **
- Investors input the amount and company they will invest in, and the app predicts what that investment will look like in 1 month, 6, a year, 5, 10, 15. A lot of times people will be guessing and doing math EBITDA to predict how profitable they will be. **
- Input investing details and outputs outcome in graphic format. Is how much invested, profits, expectations for future, etc.
- Financial concepts / market updates in graphic format. Swipe and explain like a picture book.
- App sees current investments and bank balance to recommend where more money should be invested.
- Require the financial advisor to make available to their advises the real-time changes in total investment amount, categories, number and value of shares, investment return
- Make the trading rules of the investing market available and easily understandable to the investors

#3 HMW make investing feel like saving money in a bank?

- Increase success rate of investment, minimize loss
- Create a monthly routine for users to invest a certain amount ***
- Creating an investment simulation that operates under the current market conditions. Makes investment predictable ***
- Savings account = you are putting money in for the long term and have very limited money you can take out. In the same way, this app would accept money but limit what you can take out for years at a time. *
- Fractional trading with friends. All invest in Apple (that might be in hundreds) but chip in 1/5 each to own the stock collectively.
- Holds a certain amount of a person's salary in the app to invest. Continually pings the person for reminders (kind of like you have to move debit card money to savings account or you have to pay off your credit card.)
- Get teenagers to start investing with their allowances, small amount, develop habit, make them comfortable with investing as with saving **
- Make it a priority that the total return is always >= principal
- Take away the details/burdenline it. Condense info and show relevant simple info.
- Get more people to invest in index fund
- Gamify investing into a routine that would drive the users to learn financial knowledge and make investments

Round 2

Final voting!

Rank each category (novelty, ui, impact) rank each once 1 through 6

Definitions:

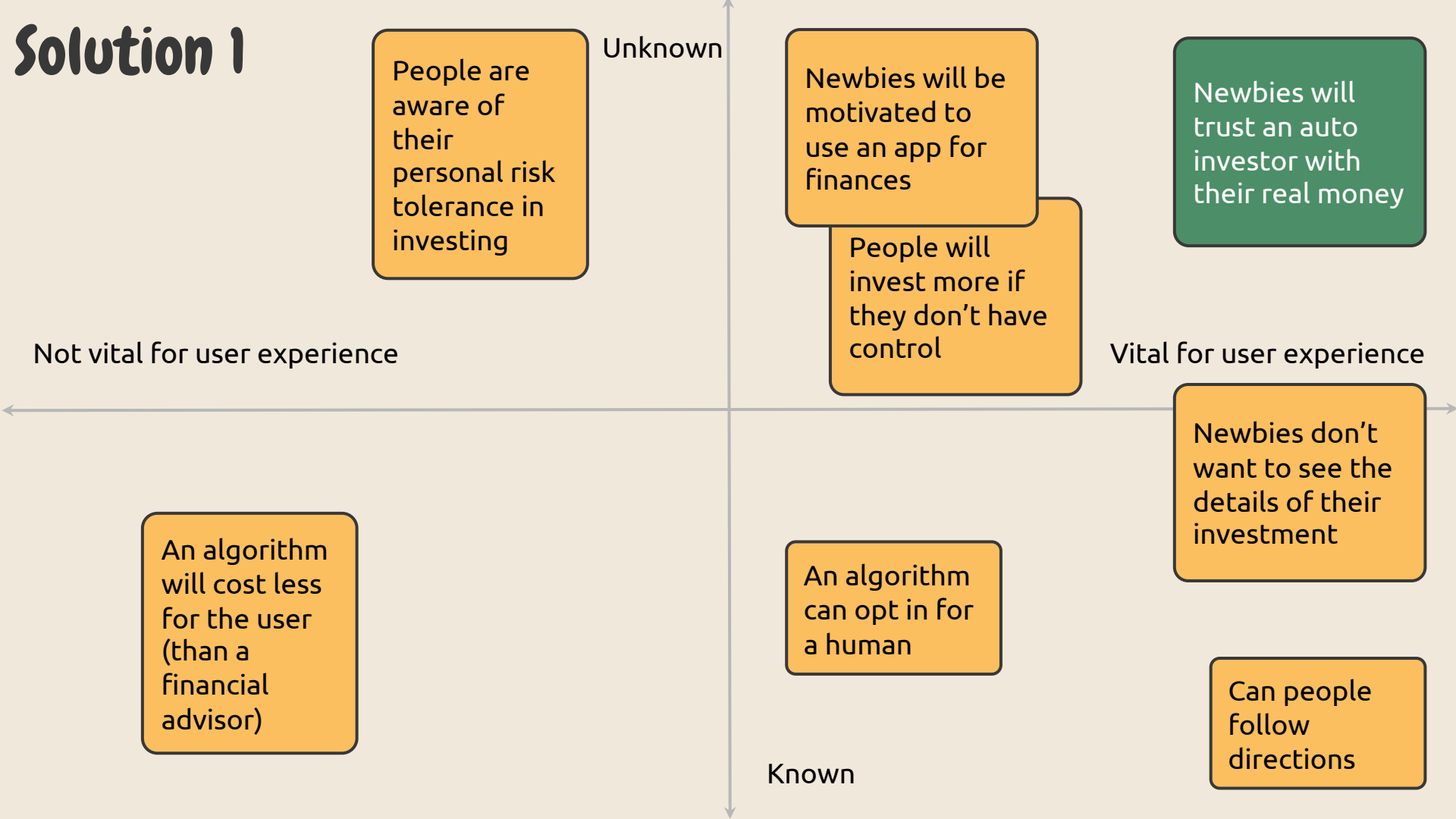
- Interest: personally would you have fun working on this idea?
- Novelty: is this something not already built?
- Sig UI: is there a significant UI portion that we can learn from?
- Impact: number of people or new categories of people impacted?

		Interest	Novelty	Sig. UI	Impact																								
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Solution 1:

Automate investing site for beginners: low effort required and all details taken care of.

Solution 1



People are aware of their personal risk tolerance in investing

Unknown

Newbies will be motivated to use an app for finances

People will invest more if they don't have control

Newbies will trust an auto investor with their real money

Not vital for user experience

Vital for user experience

An algorithm will cost less for the user (than a financial advisor)

An algorithm can opt in for a human

Newbies don't want to see the details of their investment

Known

Can people follow directions

Solution 1

Automated investing site for beginners: low effort required and all details taken care of.

Assumption

Investment newbies will be willing to let go of control and trust a robo-advisor with their real money

Experience Prototype

- We want to see whether people are comfortable with having a stranger getting food for them based on their dietary preferences and restrictions at the dining halls.

Relevance

- Participants: college students interested in investment, recruited by approaching people in the dining halls
- Core idea: letting go control on something that has intimate, everyday relevance to individuals
- Personalized investment preferences & food preferences
- First time having a stranger getting food & investment newbies



“Matthew”

“Mack”





Results



Things that didn't go well

- Had to get the participant alternatives due to long lines; accidentally chose a food option the participant does not like but did not specify in his dietary preferences

New Learnings

- Participants expressed wish to maintain control over their choices for flexibility and autonomy
- Participants reported that they would not trust someone they didn't know to get food for them

Insights

- People are not comfortable with handing control over something of personal importance to service providers they don't know well
- When it comes to decisions that need to be tailored to suit individual preferences, people prefer the flexibility and autonomy that comes with making choices for themselves

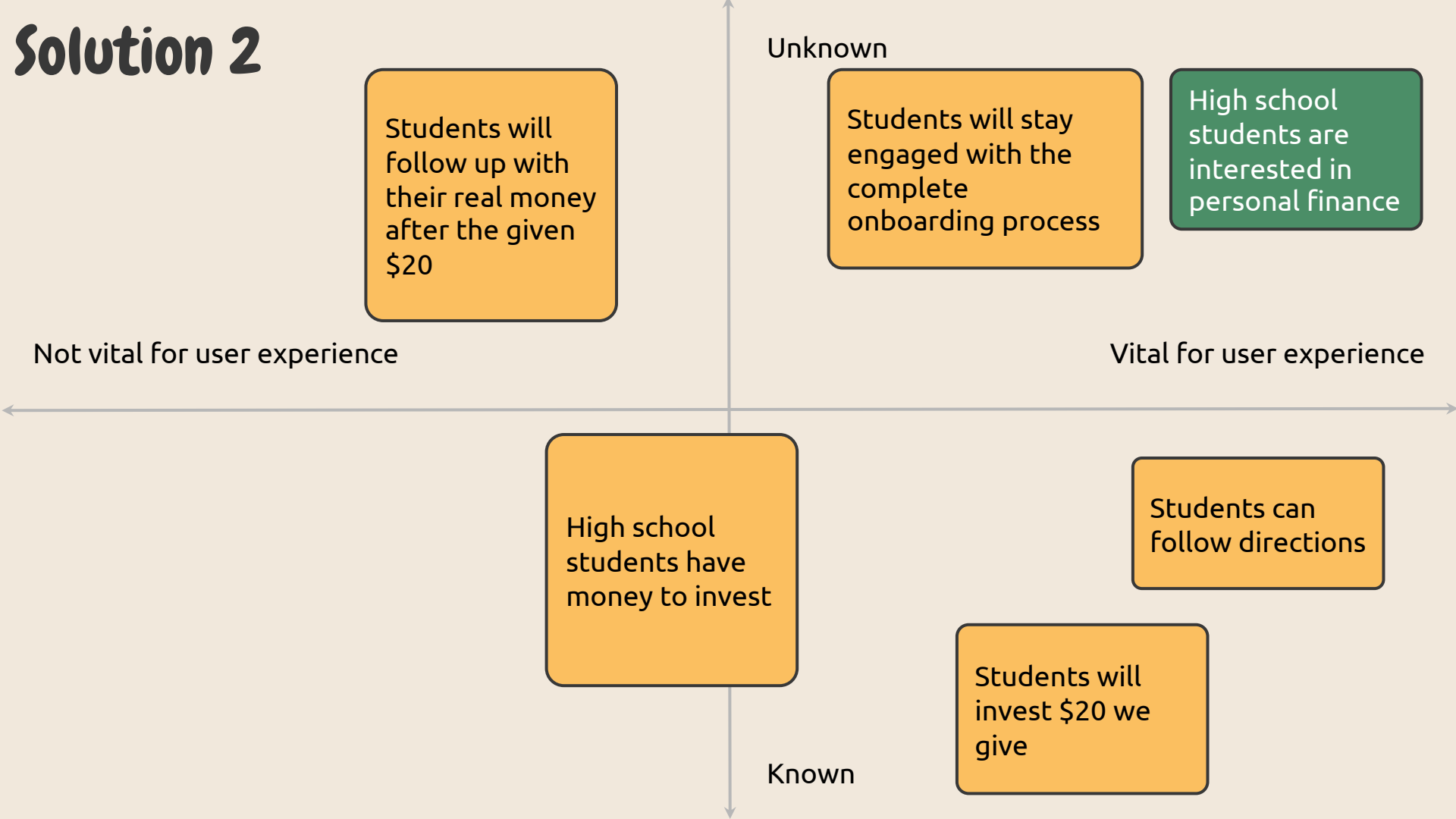


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Solution 2:

Step-by-step instructional program for students where they set up and invest their first \$20 and take them through the process of an incremental amount.

Solution 2



Solution 2

Step-by-step instructional program for students where they set up and invest their first \$20 and take them through the process of an incremental amount.

Assumption

High school students are interested in personal finance

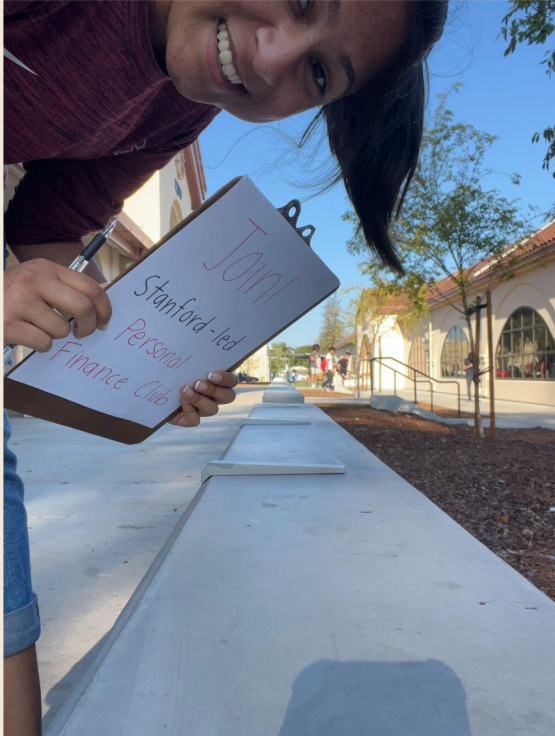
Experience Prototype

- We went to Palo Alto High School to collect sign-ups for a “Personal Finance Club.”
- We stood in 3 different places around the campus
 - in-front of a classroom
 - communal outdoor space
 - loop where kids wait to get picked up
- Had a mix of (1) standing with the sign and allowing students to come up (2) directly asking if they would be interested in joining

Relevance

- Palo Alto High School interacts with our target audience of high school students :)
- Since the program is a long-term commitment, we asked about joining a *Club*
- Stood in places where students had time to interact with us
- Asking them for an email is a direct correlation with interest (ie they are giving up something)
- Mentioned “Stanford-led” to correlate with the program being taught by ‘experts’

Pictures of EP2



Pictures of EP2





Results



Things that didn't go well

- Stood for a total of ~20 minutes and asked ~50 people → 2 signups

What we noticed

- Students passing were intrigued by the sign and stopped to read, before continuing again
- Students were kind, said “thank you,” and listened to my full sentence before rejecting
- One student signed the paper because he heard me ask about personal finance and was already interested. Later pulled our second sign-up by encouraging her it's important.
- One student responded with “I don't do my family's finances”

Insights

- Students don't have an interest in personal finance because there isn't urgency
- When forced on students (asking them to join or through a class) without them knowing the subject of personal finance, students will not be interested
- If something is eye-catching even people unfamiliar with the subject will pause to look
- People will create new habits if encouraged by their friends

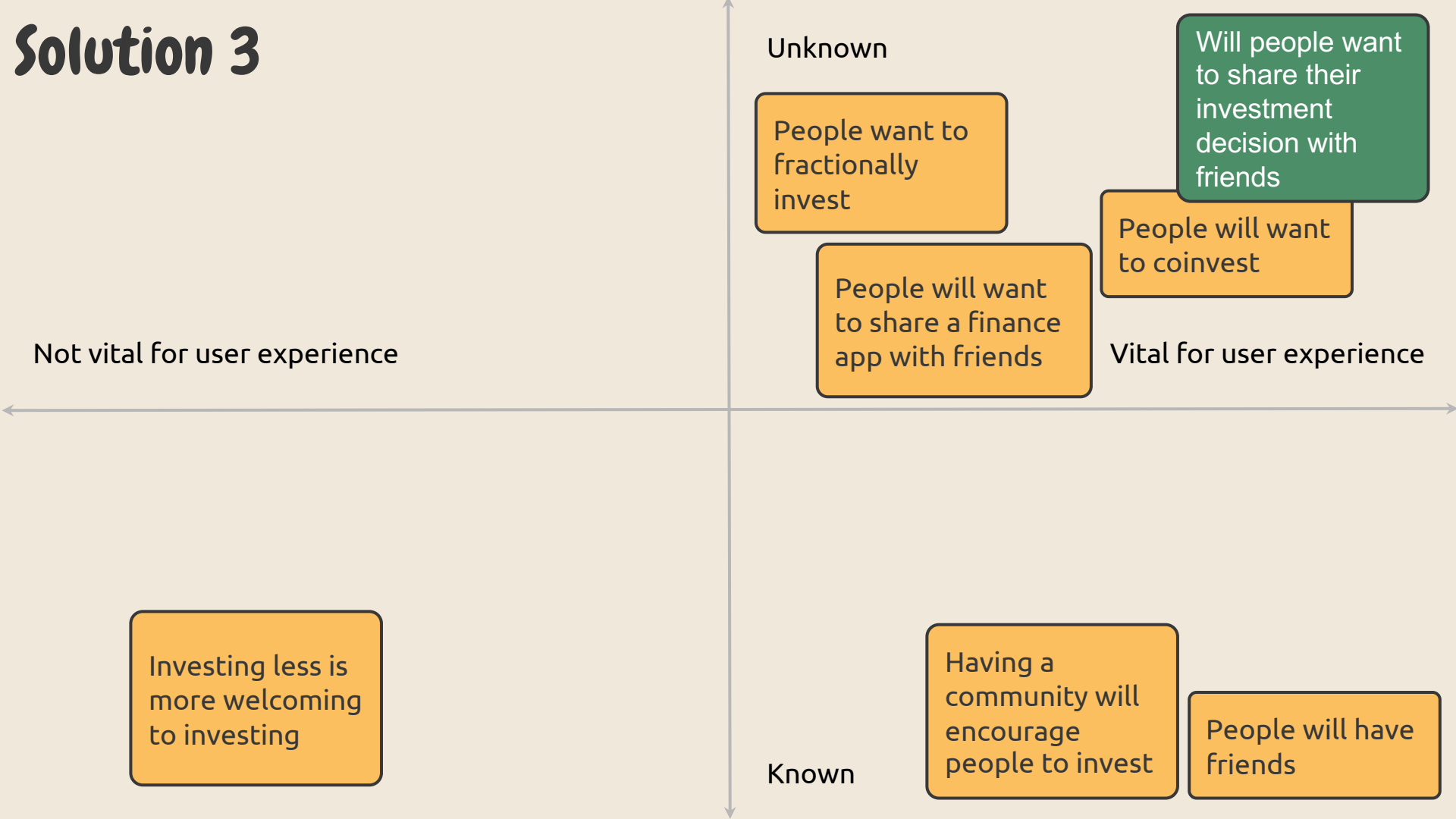


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Solution 3:

Investing with close friends and family

Solution 3



Solution 3

**Investing with close
friends & family**

Assumption

**People want to share their
investment decision with
friends**



27 Google form responses!

01

Do you invest? If so, how do you invest? *

Your answer

List all of your investments. If you don't invest, you can say N/A *

Your answer

02

How much were you not sharing in the previous page? *

Your answer

03

Final follow-up, how much were you hiding in the previous question? *

Your answer



Results



Things that went well

- Most people were transparent with what kinds of investments they were making

Things that didn't go well

- Some did not want to share the specific stocks they invested

Surprises

- The information that people hid were mostly related to failed investments
- People preferred sharing in general terms

Insights

- People are comfortable sharing stocks and investing process in detail with friends

5. What's Next





Solution moving forward

Investing **with** close friends & family



We are “Walrus”!

(wallet + us!)



Next steps



Ethical implications

- Data privacy, risk of distress from unhealthy competition

Who does it serve?

- People who are interested in investing or developing investment habit but have constraints of support and confidence

Who might it leave out?

- People who do not feel comfortable sharing financial connections with their friends
- People who are experienced with investing and don't need a motivator/support system

OUR POV RECENTLY :))





