

DEVELOPING A FINTECH FINANCIAL LITERACY TOOL

FROM EARLY CONCEPT THROUGH SUCCESSFUL LAUNCH

STUDY BACKGROUND

Our client, a leading global financial services company, wanted to create a new gamified financial literacy tool designed for the Gen-Z population.

This digital finance education platform was designed to close the gap between younger Americans' current and desired knowledge about finance.

STUDY OBJECTIVES

- Quantify Gen-Z reactions to the financial literacy tool, with a particular focus on unmet challenges and needs
- Measure the extent to which different subsets of younger Americans (e.g., first generation college students, people from lower socioeconomic backgrounds) reacted differently to the experience
- Determine whether the user experience met the needs of Gen-Z respondents

STUDY 1: EXPLORATORY, ONLINE, QUANTITATIVE SURVEY

- With US adults aged 18-24
- Designed to understand financial literacy topics about which younger individuals care and want to learn more
- Research results were used to better understand the marketplace and quantify unmet needs and knowledge gaps among younger consumers.

STUDY 4: QUALITATIVE BULLETIN BOARD

- 100 participants in the target audience
- Designed to test the web-based portal and understand reactions to the experience (a user experience test)
- Results were used to make specific suggestions to improve the experience prior to release.



STUDY 2: A MORE REFINED, AGILE ONLINE QUANTITATIVE SURVEY

- With a similar population
- Designed to test specific topics and concepts generated in Study 1
- Because of deadlines, this study was fielded in seven days, start to finish!
- Results were used to understand reactions to the financial literacy tool (which was currently in design).

STUDY 3: ANOTHER AGILE, ONLINE QUANTITATIVE SURVEY

- To test the ideal name for the personal finance experience our client was building
- Because the decision needed to be made quickly, Study 3 was also fielded and reported out on in just seven days!
- Results determined the preferred name was indeed acceptable among the target audience.

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