

# Personal Finance Manager

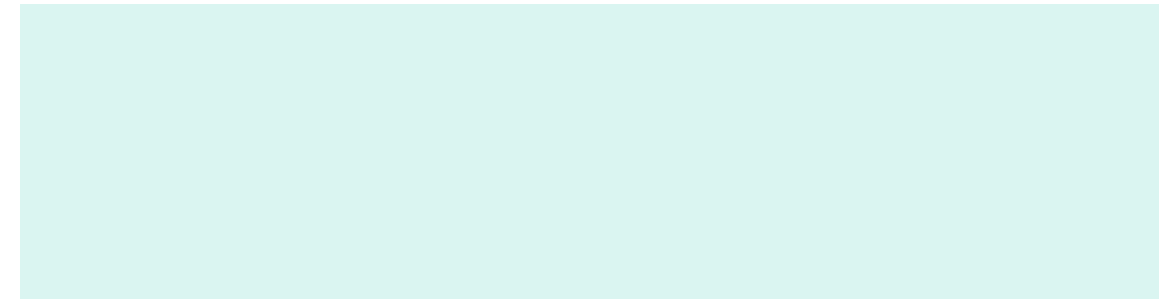
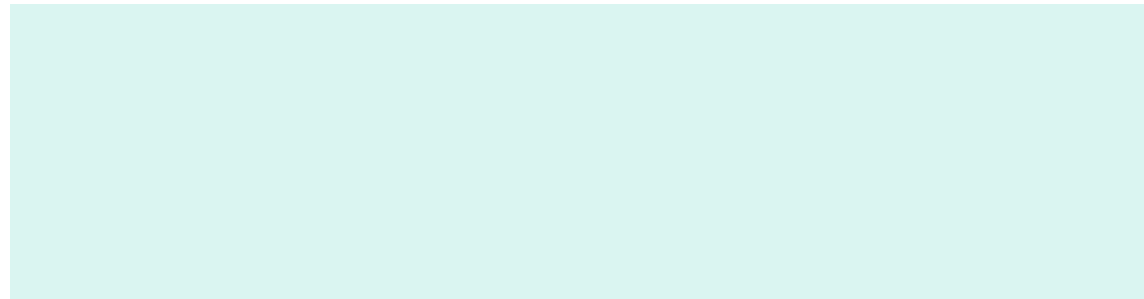
## Product Demo Analysis

by Marzia Benito

# Contents

- Client's references
- Target
- Product Features
- Personas
- User Stories
- Product Analyse
- Pains - Gains - Improvements
- Prioritise the Improvements
- Big Projects Suggestions

## Client's references



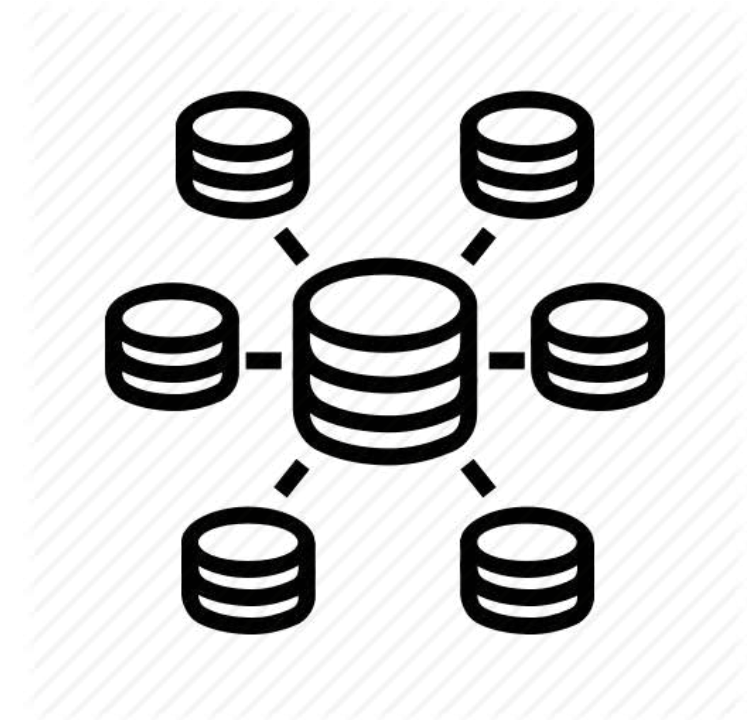
To identify the Personal Finance Manager users without having appropriate data, I've chosen 2 clients of the product, and I've analysed its target and how they present the PFM to them.

What would have been ideal to obtain data?

Market Study & User Research



Data Base User's Information





Let's do some research





Target

Neue Erfahrungen sammeln:  
Wir sind mit dabei.

Ihre Liebsten unterstützen  
Wir gehören dazu.

für alle Vielbeschäftigten.





Target

Neue Erfahrungen sammeln:  
Wir sind mit dabei.

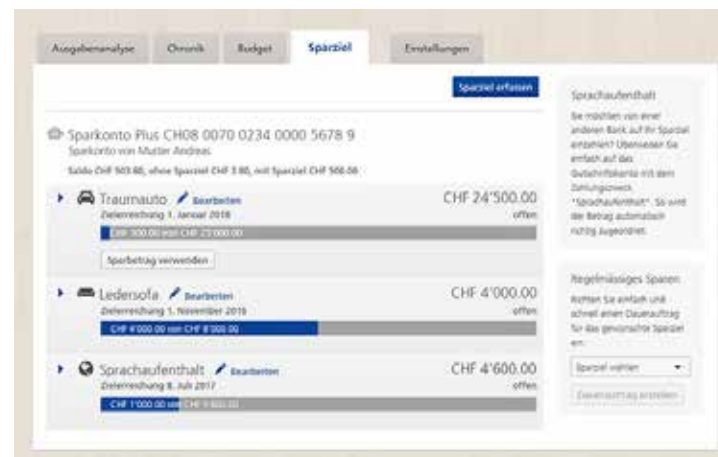
INTER-GENERATIONAL  
FAMILIES  
CLOSE RELATIONSHIPS  
CREATIVES  
NATURE-LOVERS  
DYNAMICS

Ihre Liebsten unterstützen:  
Wir gehören dazu.

für alle Vielbeschäftigten



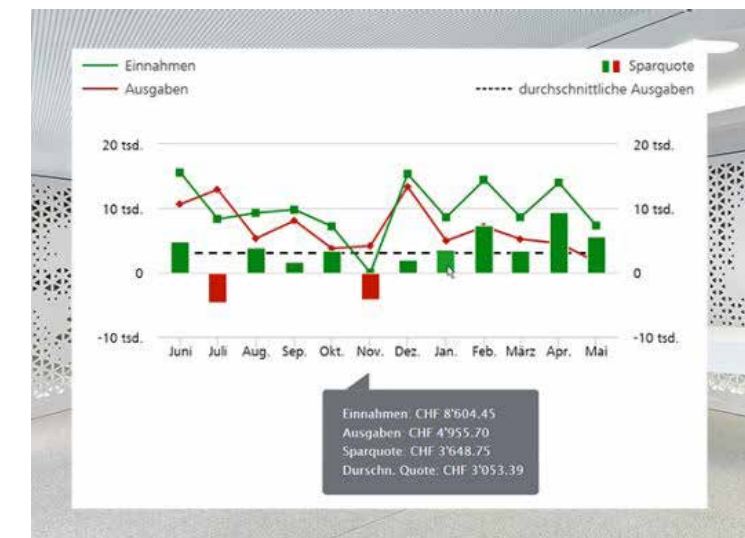
# Product features



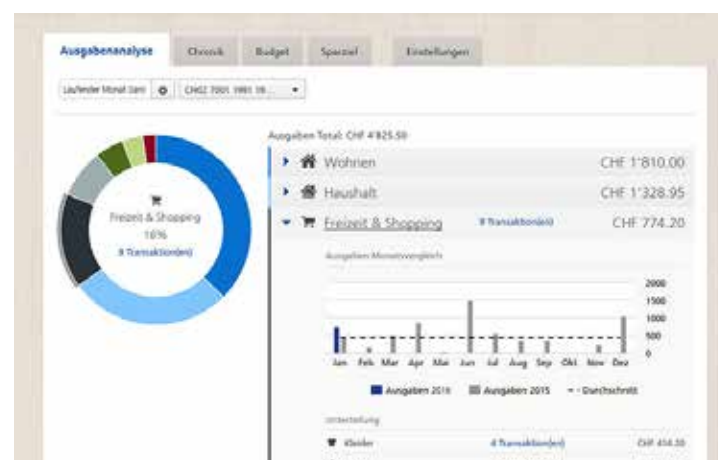
Define your saving goals and save money automatically



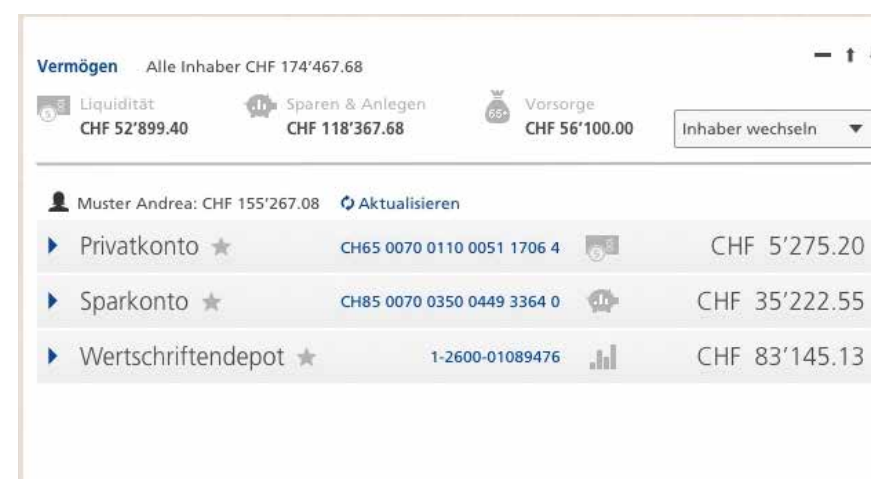
Create and manage your budgets



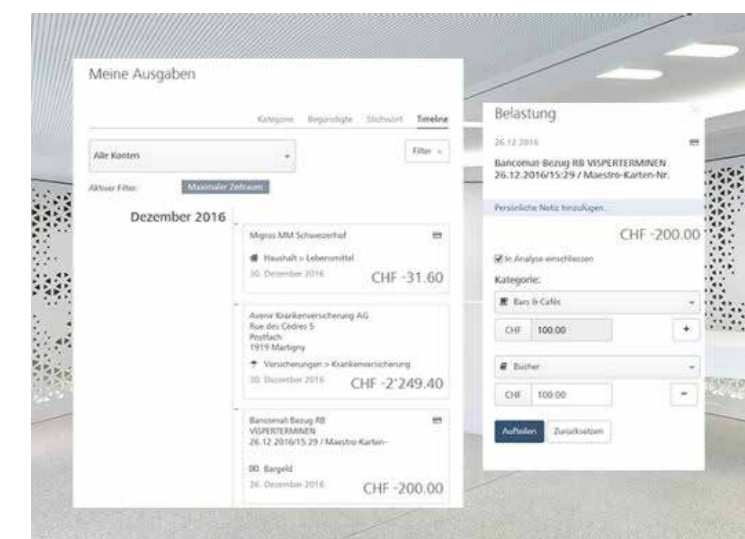
Savings rate automatically calculated and shown in a graphic



Your expenses at a glance, categorised and viewed on a time-line



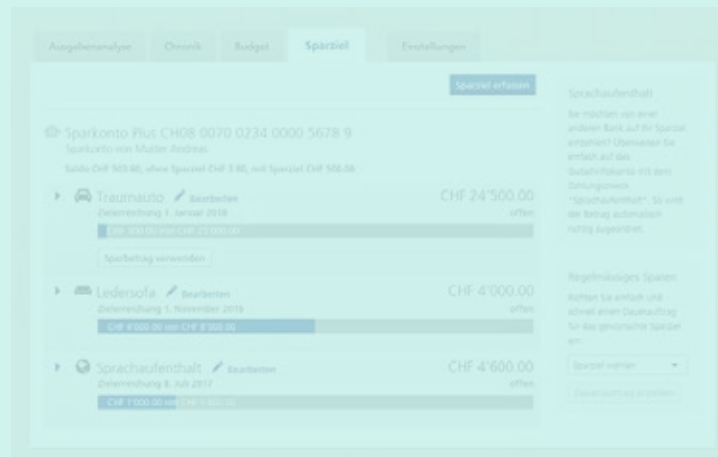
Your account information and balance at a glance



Customize the information of your transactions easily from the Time-line



# Product features



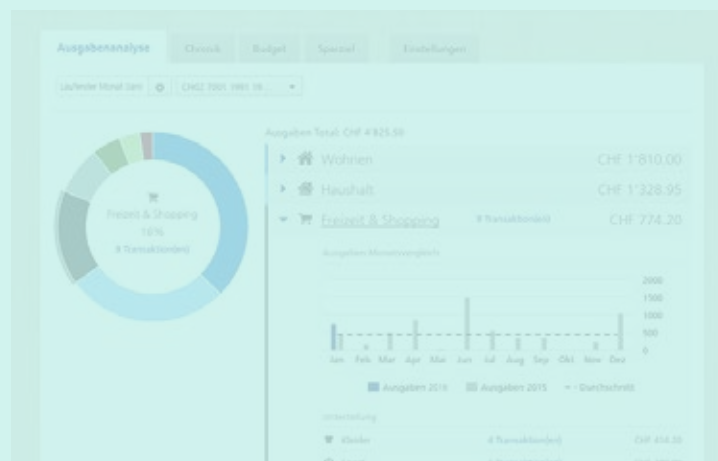
Define your saving goals and save money automatically



Create and manage your budgets



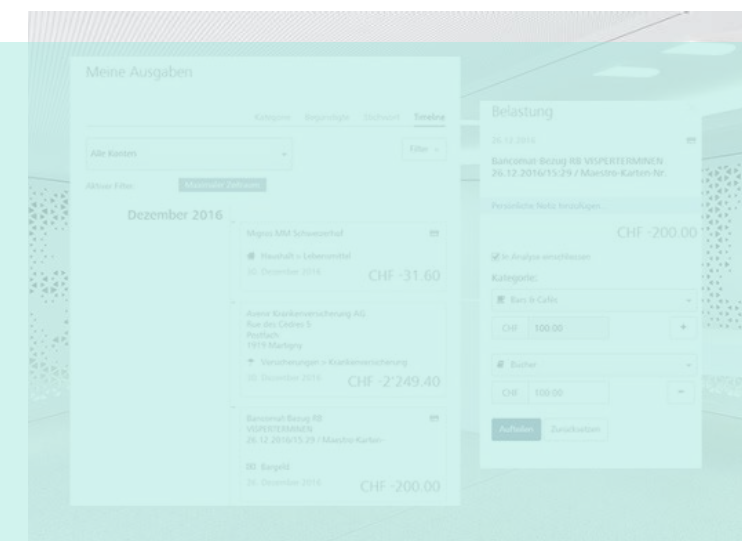
Savings rate automatically calculated and shown in a graphic



Your expenses at a glance, categorised and viewed on a time-line



Your account information and balance at a glance



Customize the information of your transactions easily from the Time-line



So, who are our users and  
what they want to do?





**MATTEO BATZ**

26, Zurich

**BACK-END DEVELOPER**

- **FAMILY**  
SINGLE. IN A  
RELATION  
FOR 2 YEARS
- **SALARY**  
CHF 85K
- **ARCHETYPE**  
THE EXPLORER

## BIO

Matteo finished his studies in Software engineering and found a job at "newborn" Farmy, in the 1st year of its foundation. Getting a job in that startup made him learn a lot about processes, business and his job itself, and also to realize that we would like to create his own. He has decided to work for 1 more year and take a 6-months break to travel around Australia with his girlfriend. He thinks that the break will also help him to conceive the idea of the start-up he would like to launch.

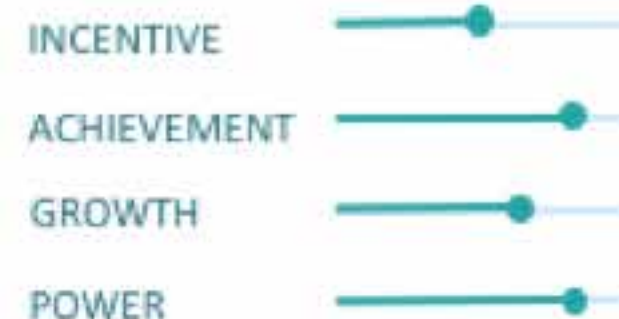
Now that he has started to save for a goal he wants to help himself by controlling his expenses.

He is naturally a tech-lover because of his studies and job. However, he is not a gig and he rather spends the weekend in the mountains than playing video-games. He has a good desk computer that enables him to work as a freelance, and also a laptop so he can carry it when travelling. He is a strong user of the smartphone and likes to do all the domestic and personal tasks possible with it.

## Personality

- Ambitious
- Enthusiastic
- Precise
- Adaptable

## Motivations



## Goals

- Save for a 6-months trip to Australia
- Launch his own start-up

## Frustrations

- He has only used the PFM to check his transactions and he is afraid that using it for other purposes might be complex

“I'm looking to help myself to save money for a specific goal”

## Behavior

Online banking (desktop)



Text banking (SMS)



Mobile banking (apps)



In-person banking



Telephone banking





## JOEL ODERMATT

59, Basel

### HEAD OF IMMUNOLOGY DEPARTMENT

- FAMILY DIVORCED IN COUPLE DAUGHTER 29
- SALARY CHF 200K
- ARCHETYPE THE CREATOR

#### BIO

Joel is the Head of the Immunology department at Roche, where he has been working for the last 10 years. He did a PhD in biotechnology and then moved into the pharma-business, working in Switzerland and in Germany, where he grew and developed his career. He has a wealth and stable economy. He owns 2 apartments in Basel and a small chalet near Zermatt. He has also an Investment Fund. He loves to analyse and categorise his expenses to have a clear picture of his economic balance.

He divorced 11 years ago and he has been living with his partner for 5 years now, at the outskirts of Basel. He has a daughter aged 29, pregnant and living in Hamburg. Next year he will go often to visit her and he would like to differentiate his personal and family-related expenses.

His job doesn't require him to be tech-inclined, but because of his innate curiosity, he handles quite good new technologies. He prefers to use his smartphone or tablet at home rather than the laptop, even if he also has one.

#### Personality

- Effective
- Perfectionist
- Analytical
- Curious

#### Motivations

- INCENTIVE
- ACHIEVEMENT
- GROWTH
- POWER

“I'm looking to manage and differentiate my personal and family expenses”

#### Behavior

Online banking (desktop)

Text banking (SMS)

Mobile banking (apps)

In-person banking

Telephone banking

#### Goals

- Have a clear picture of his expenses and balance
- Differentiate his personal and family expenses

#### Frustrations

- If the steps to get the information he wants are complex, he might give up and call the bank instead of using the online tool.





## KARINA GESSNER

36, Zurich

### MARKETING & COMM. SPECIALIST

• FAMILY  
MARRIED  
1 CHILD, 4  
YEARS OLD

• SALARY  
CHF 98K  
  
• ARCHETYPE  
THE MAGICIAN

#### BIO

Karina is Specialist in Marketing & Communications at UBS, where she has started to work 2 years ago when her son Mark turned 2. She worked in 2 companies after finishing her Master in Digital Marketing, and she decided to take a break for the maternity. In this 2 years back to work she has already grown and positioned herself as a reference in Digital strategy and she envisage to be promoted within a couple of months.

The family economy is fine and even if the child has had an impact on the savings rate they would like to buy an apartment in Adliswil and have a short-term mortgage. She would also like to have a fund for her child in case of emergency.

Because of her job, she is up-to-date with the latest apps and digital news, and she does everything she can with her smartphone. She actually already uses the PFM to control her expenses and transactions. She has a small laptop and a tablet, whose main use is for

#### Personality

- Confident
- Ambitious
- Committed
- Creative

#### Motivations



#### Goals

- Open a fund for her son
- Buy an apartment with her husband

#### Frustrations

- She doesn't have time to go to the bank personally and she doubts about finding the information and support she needs online

“ I'm looking to invest in a fund and buy an apartment ”

#### Behavior

Online banking (desktop)



Text banking (SMS)



Mobile banking (apps)



In-person banking



Telephone banking



# Personas overview



**Matteo Batz**

26 years old

Back-End developer at Farmy  
Zürich

**“Looking to help myself to save  
money for a specific goal”**



**Joel Odermatt**

59 years old

Head of Immunology at Roche  
Basel

**“Looking to manage and differentiate  
my personal and family expenses”**



**Karina Gessner**

36 years old

Marketing & Comm. Specialist at UBS  
Zürich

**“Looking to invest in a fund and to  
buy an apartment”**



# Matteo User Stories

My goals are related to **SAVING**

As Matteo Batz

I want to

so that



Create a saving goal for my trip  
and set an automatic transfer

I can save easily every month

Create budgets to control my  
expenses

I don't exceed at unnecessary  
expenses

# 1 Create a saving goal for the trip and set an automatic transfer to it

Overview

Transactions & Search

Spending

Monthly Income vs. Expenses

Saving Rate

Budgets

Saving Goals

Ways to save

Create

Designation

Travel

Symbol

Target amount

5,000.00

Monthly savings amount

400.00

Target date

28.12.2018

Credit account

Current Account Demo - 59...

Initial amount

200.00

CHF93,960.00 of CHF 100,000.00 are not allocated to a savings goal and can be allocated accordingly.

Message

In

Out

Cancel

Create



## 2 Create budgets to control my expenses

Create budget

Lebensmittel

Bearbeiten

CHF 34.80 übrig

CHF 565.20 von CHF 600.00

Heute

Treibstoff

Bearbeiten

CHF 104.20 übrig

CHF 195.80 von CHF 300.00

Heute

Restaurant

Bearbeiten

CHF 94.75 übrig

CHF 105.25 von CHF 200.00

Heute

Periodicity

☒ Monthly ☐ Yearly

Included accounts

All accounts

Category

Alcohol & Bars

Description (optional)

Add labelling

Budgeted Amount CHF

300.00

Historic monthly average:

CHF 0.00

Cancel

Create

Create budget

Steve and Gates

Monthly budgets in January

Spending CHF 0.00, planned spending CHF 40.00 (24 days remaining)

# Matteo's conclusions

## Gains / Achievements

- Direct access to saving goals and to budgets
- Both appear on the overview landing page
- Clear step by step setting up of the saving goal

## Frustrations / Pain-points

- The page looks kind of busy with all the yellow buttons and big dropdown
- I got wrong selecting the credit account and I can't modify it
- I almost didn't check the "info" bubble for the automatic credit
- I can't see my previous months budget's stats

## Potential Improvements

- Establish a clear and consistent hierarchy of colours and buttons and redesign dropdown
- Enable the account picker when editing or inform previously that is not possible to edit
- Make the information about the automatic credit more evident
- Add a "period" selector as per Saving goals



# Matteo's conclusions

## Gains / Achievements

- Direct access to saving goals and to budgets
- Both appear on the overview landing page
- Clear step by step setting up of the saving goal

## Frustrations / Pain-points

- The page looks kind of busy with all the yellow buttons and big dropdown
- I got wrong selecting the credit account and I can't modify it
- I almost didn't check the "info" bubble for the automatic credit
- I can't see my previous months budget's stats

## Potential Improvements

- Establish a clear and consistent hierarchy of colours and buttons and redesign dropdown
- Enable the account picker when editing or inform previously that is not possible to edit
- Make the information about the automatic credit more evident
- Add a "period" selector as per Saving goals

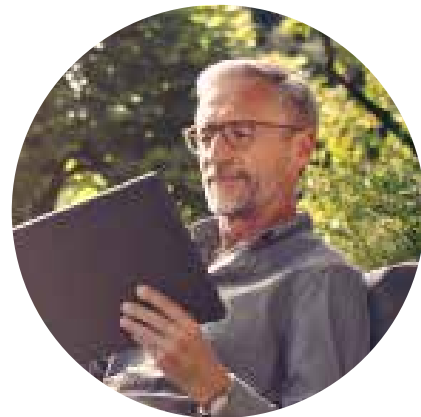
# Joel User Stories

My goals are related to **ANALYSING**

As Joel Odermatt

I want to

so that



Access to an expenses analyse of the last 3 months, and then 4 months.

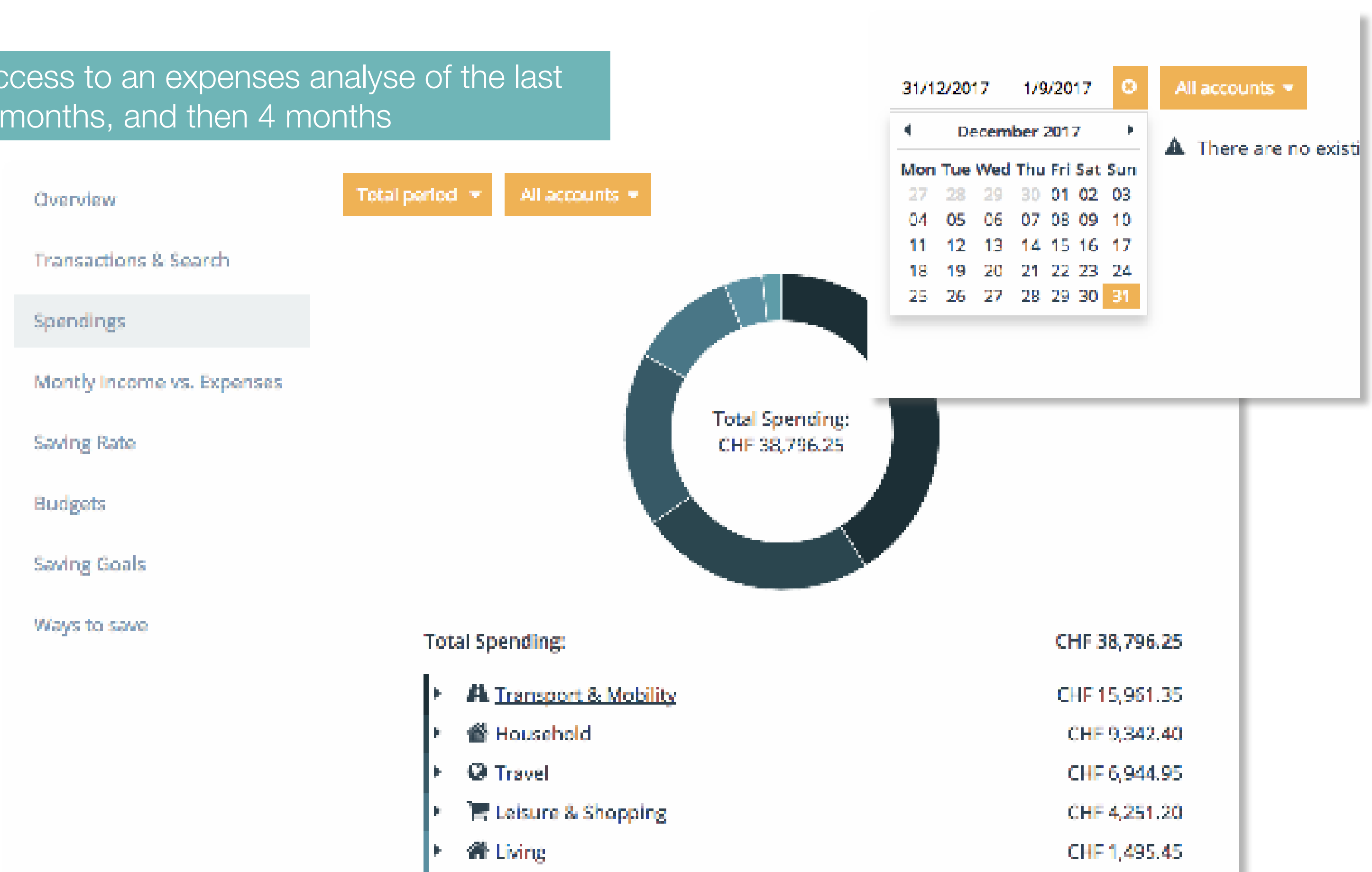
Change one transaction from category and add the tag "personal"

I know in which category I have spent the most.

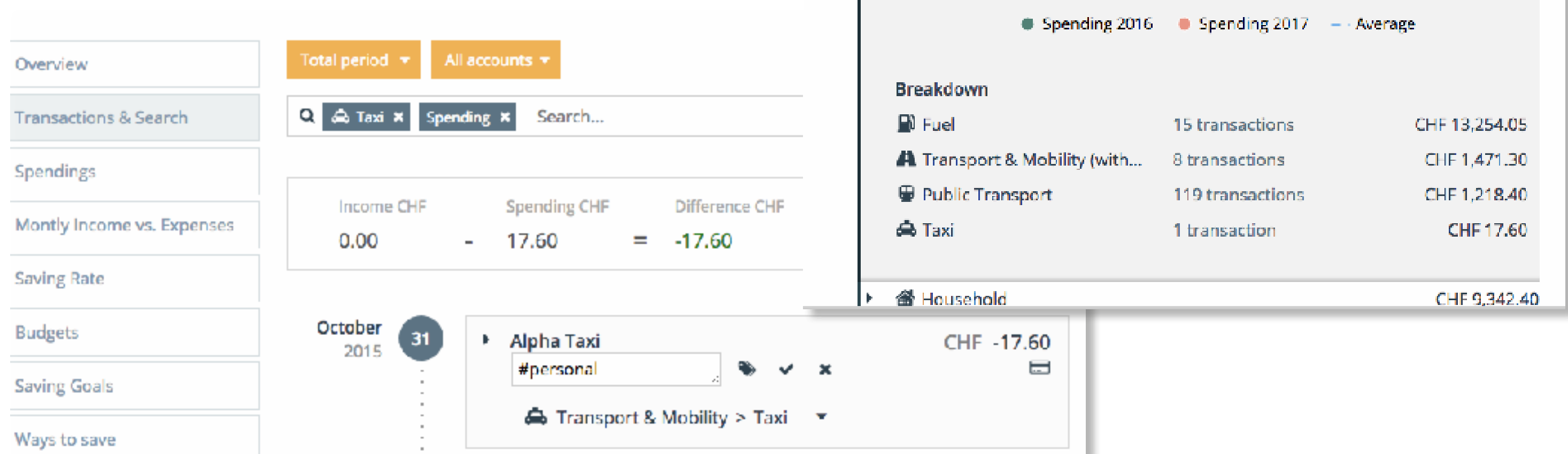
I differentiate my personal expenses from the family ones



# 1 Access to an expenses analyse of the last 3 months, and then 4 months



## 2 Change one transaction from category and add the tag “personal”



# Joel's conclusions

## Gains / Achievements

- Spending tab easily identifiable
- Clear overview of the expenses by categories in the graphic
- “Period” selection easily recognisable.
- Possible to edit the transaction from the spending tab
- Easily edit the transaction information and category

## Frustrations / Pain-points

- Too many categories to choose, I have created a # and then found the same category
- It was hard to select a period with the calendar. Too many clicks
- I can't go back to have the total expenses once I've selected a category
- I didn't realise I could have a graphic for Beneficiaries and Tags

## Potential Improvements

- Remove or gather categories. Automatically suggest the category if adding the same tag
- Redesign calendar / When selecting the month, automatically set the day to “1<sup>st</sup>”
- Add a “all the expenses” link or button
- Display or remove those options



# Joel's conclusions

## Gains / Achievements

- Spending tab easily identifiable
- Clear overview of the expenses by categories in the graphic
- "Period" selection easily recognisable.
- Possible to edit the transaction from the spending tab
- Easily edit the transaction information and category

## Frustrations / Pain-points

- Too many categories to choose, I have created a # and then found the same category
- It was hard to select a period with the calendar. Too many clicks

### COMPLEXITY

- I can't go back to have the total expenses of the month selected a category

### CONTROL

- I didn't realise I could have a graphic for Benefits and Tags

### RECOGNITION

## Potential Improvements

- Remove or gather categories. Automatically suggest the category if adding the same tag
- Redesign calendar / When selecting the month, automatically set the day to "1<sup>st</sup>"
- Add a "all the expenses" link or button
- Display or remove those options

# Karina User Stories

My goals are related to **INVESTING**

As Karina Gessner

I want to

so that



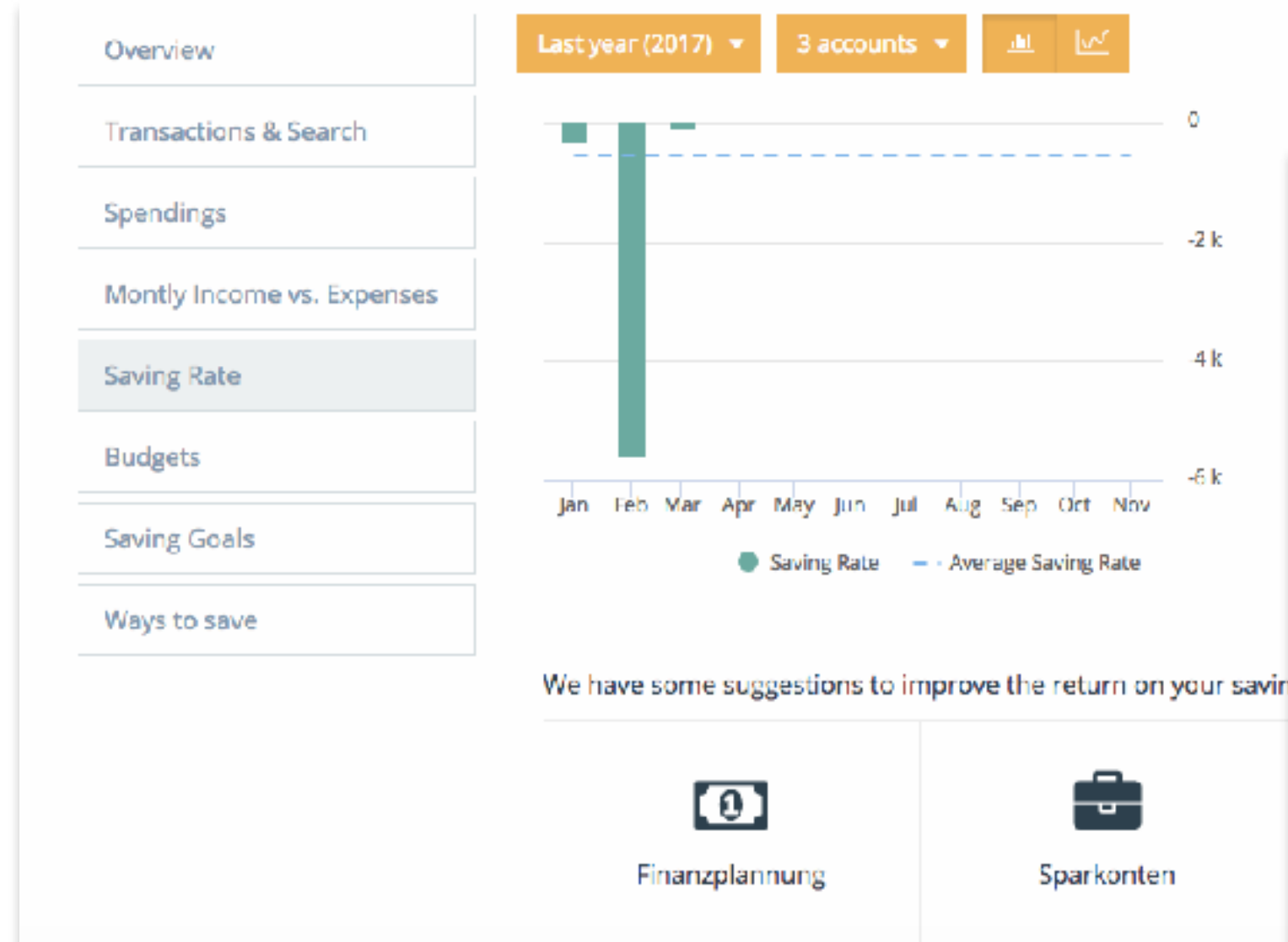
Get financial support for the mortgage

I have the most advantageous rate

Check the financial products

So I get the most out of my savings

# 1 Get financial support for the mortgage



We have some suggestions to improve the return on your savings:



Finanzplanung



Sparkonten



Investment Produkte

We can offer you an individualised advise based on your spending and saving rate. Please indicate the topics of interest and we will contact you:

Topics

- ☒ Financial planning
- ☐ Pension planning
- ☐ Investment advice
- ☐ Asset management

Contact me by

email

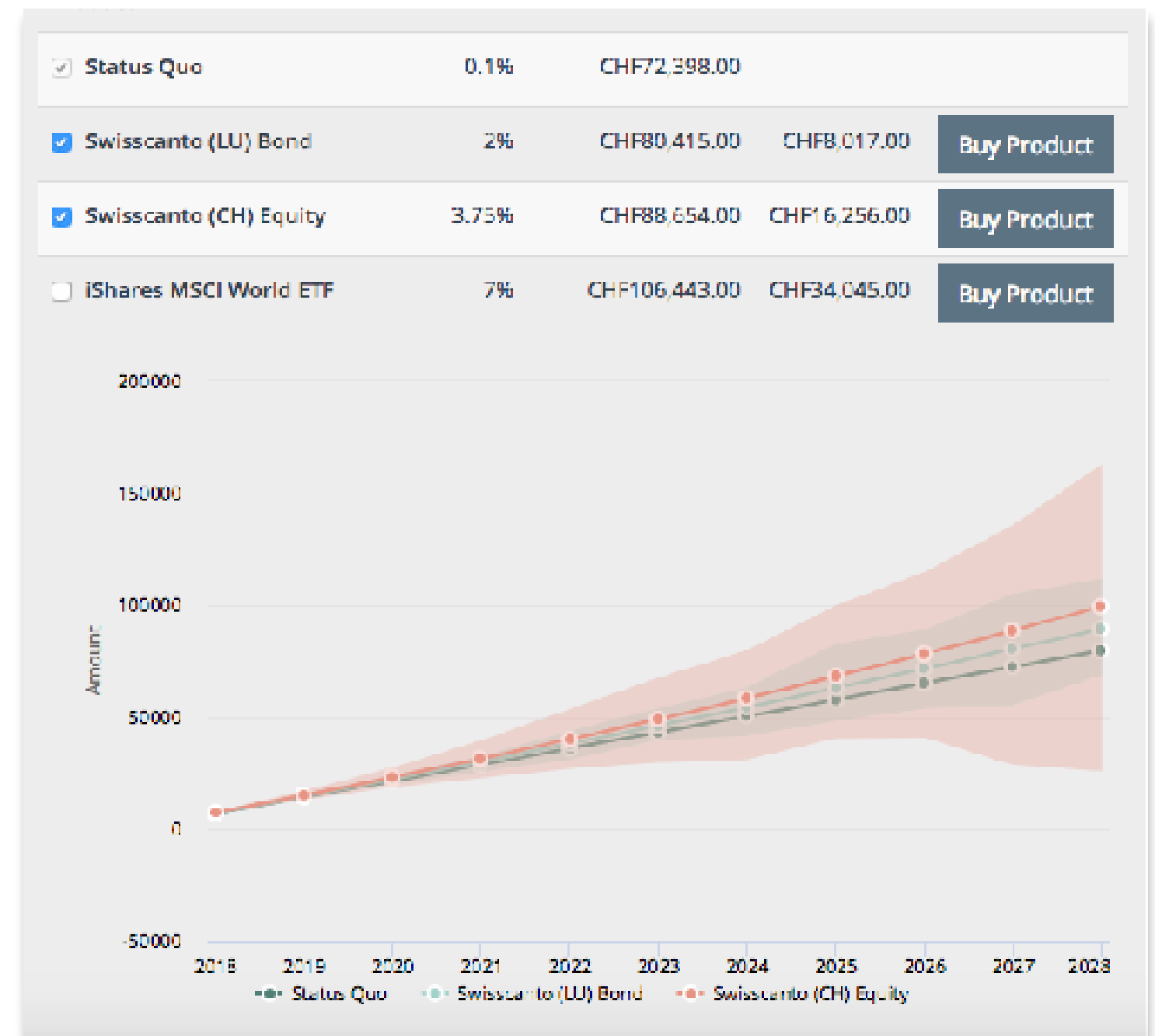
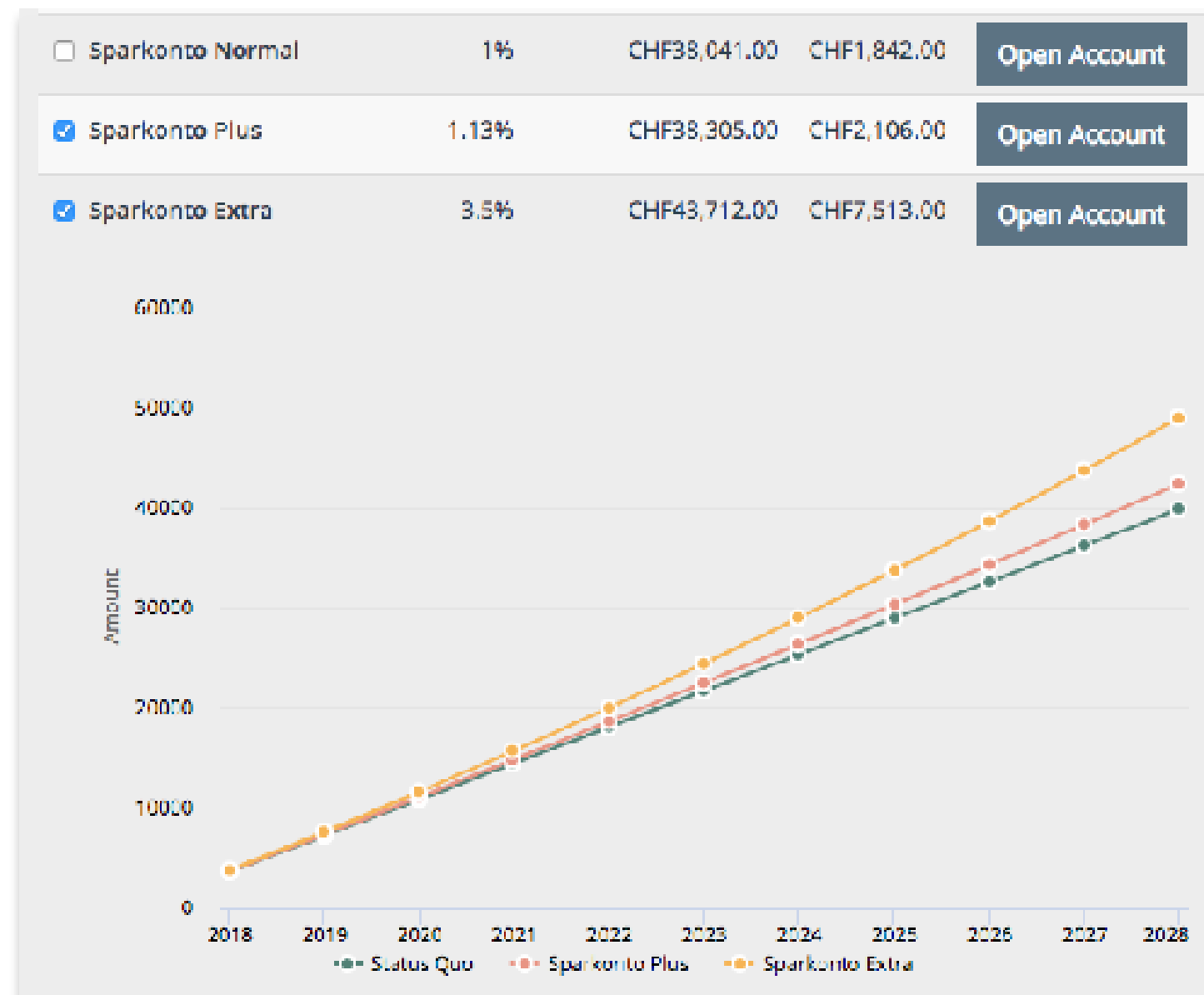
Comment

To get a mortgage

Submit



## 2 Check the financial products



- Overview
- Transactions & Search
- Spendings
- Monthly Income vs. Expenses
- Saving Rate
- Budgets
- Saving Goals
- Ways to save

Twelve months ▾
 All accounts ▾
 



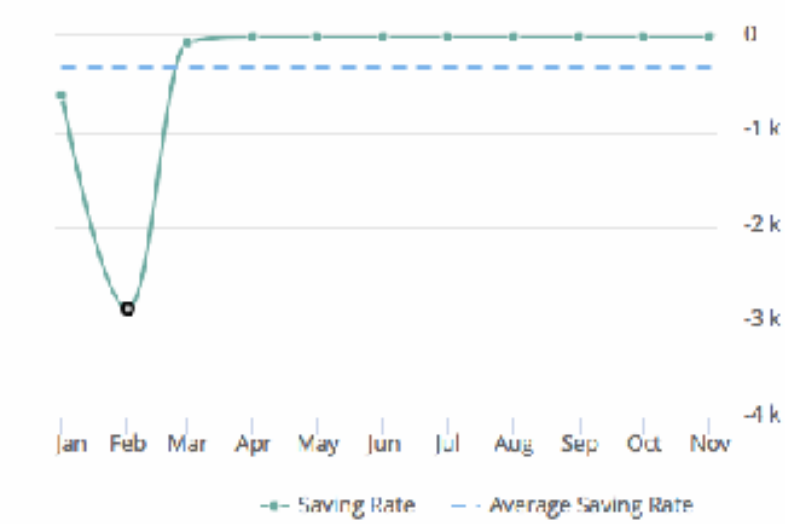

**Income**

February 2017  
CHF 2,750.19

Show transactions

- Overview
- Transactions & Search
- Spendings
- Monthly Income vs. Expenses
- Saving Rate
- Budgets
- Saving Goals
- Ways to save

Last year (2017) ▾
 All accounts ▾
 

**Saving Rate**

February 2017  
CHF -2,863.66

# Karina's conclusions

## Gains / Achievements

- Easily get in touch for advice by filling the form
- Graphics compare between saving accounts and between financial products
- Button to direct me to the dedicated page of the account or the product

## Frustrations / Pain-points

- I don't see how to get to financial product's information
- "Ways to save" are promotions
- Monthly Income vs. Expenses and Saving Rate looks like the same
- In my 13" laptop I can't see comfortably all the information
- There are interactive points on the graphics that don't display any information

## Potential Improvements

- Create a dedicated page for the financial products
- Review taxonomies and navigation architecture
- = previous
- Redesign to have more room
- Remove interactivity or add any information to display



# Karina's conclusions

## Gains / Achievements

- Easily get in touch for advice by filling the form
- Graphics compare between saving accounts and between financial products
- Button to direct me to the dedicated page of the account or the product

## Frustrations / Paint-points

- I don't see how to get to financial products information
- "Ways to save" are promotions
- Monthly Income vs. Expenses and Saving Rate looks like the same
- In my 13" laptop I can't see comfortably all the information
- There are interactive points on the graphics that don't display any information

## Potential Improvements

- Create a dedicated page for the financial products
- Review taxonomies and navigation architecture
- = previous
- Redesign to have more room
- Remove interactivity or add any information to display



Is there anything they all  
use at the PFM?

# Transactions & Search



Matteo

*“He has only used the PFM to check his transactions and he is afraid that using it for other purposes might be complex”*



Joel

*He arrives to Transactions & Search through his Story*



Karina

*“She actually already uses the PFM to control her expenses and transactions”*



# Transactions & Search

March  
2017

21

▼ **McDonalds Restaurant** CHF -40.70  
#Geburtstag #party #edinburgh #freundin  
#spesen #paid #wg #cardif

Leisure & Shopping > Fast Food

Details Location Attachments Split Transaction

Account Credit Card Demo - \*\*\*\*-2359 (12234)  
Booking text Booking text has been anonymised  
Reference Essen #spesen  
☒ Include in Analysis

## Transactions & Search

Search and Find Transactions

Overview

Transactions & Search

20

► **MAX Shoes** CHF -196.75  
#spesen #freundin

Health & Body

► **MAX Shoes** CHF -23.00  
Einkaufen mit #freundin

Health & Body

► **SBB** CHF -6.60  
Tageskarte Zonen 110 150 #party

Transport & Mobility > Public Transport

Show  
aggregations &  
statistics

1/1/2010

12/1/2017



3 accounts

Search...

Export

Income CHF

16,039.83

Spending CHF

32,134.80

Difference CHF

-16,094.97

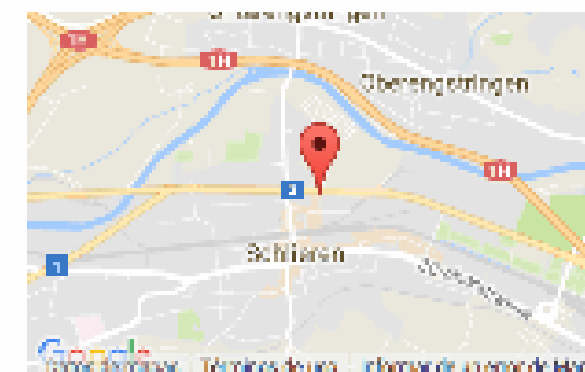
Transactions

344

Maximum

CHF 7,250.00

### Locations



### Top categories

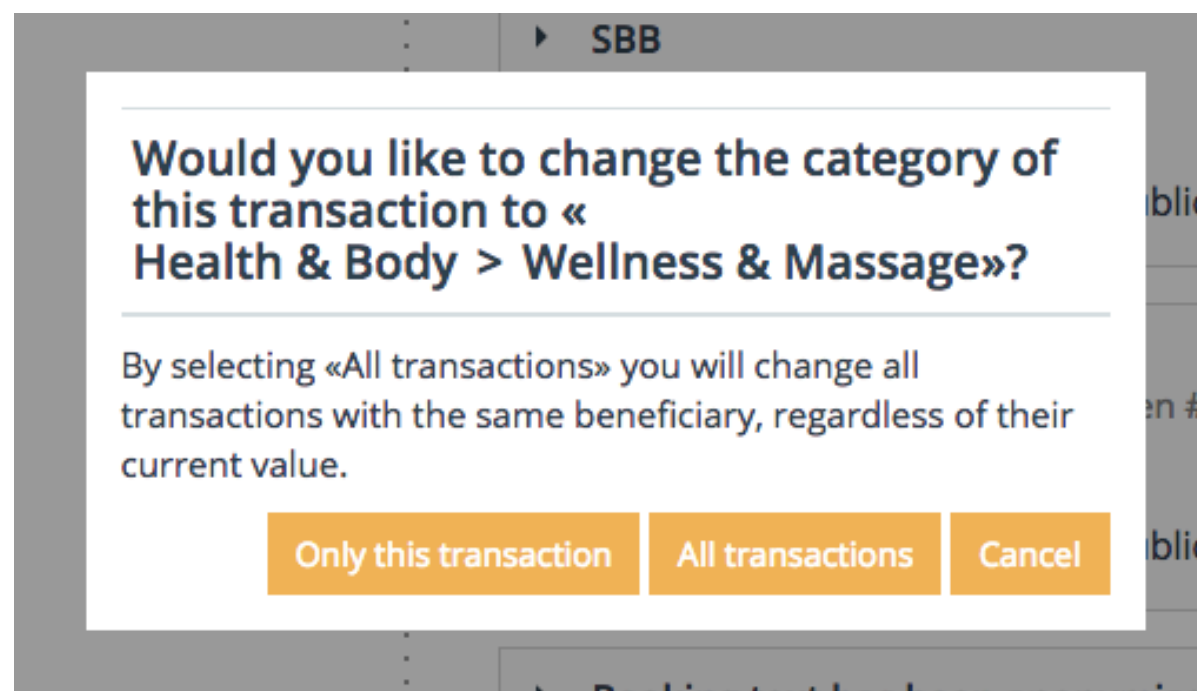
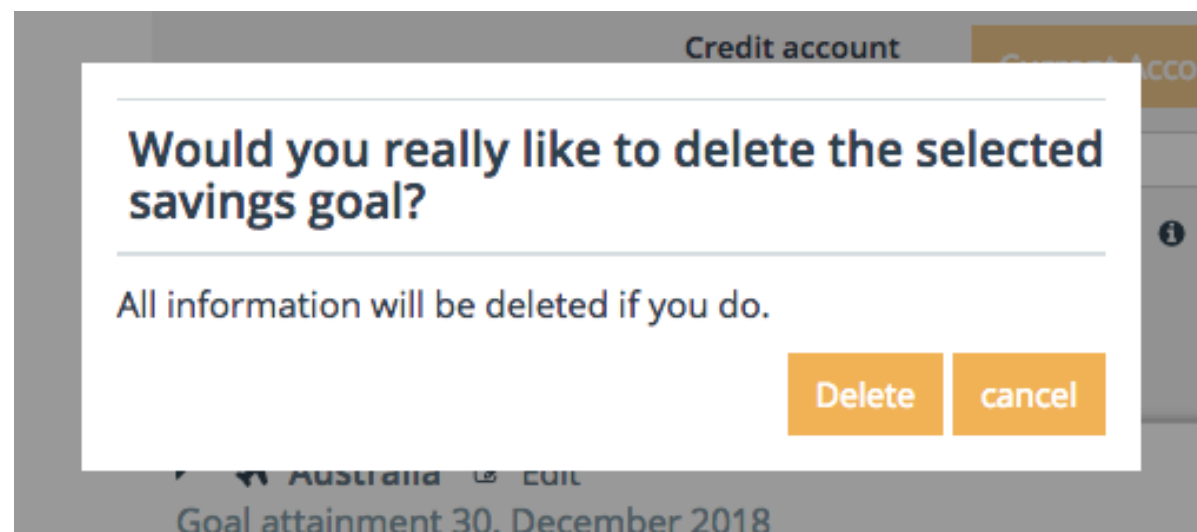
Transport & Mobility

Travel

Household

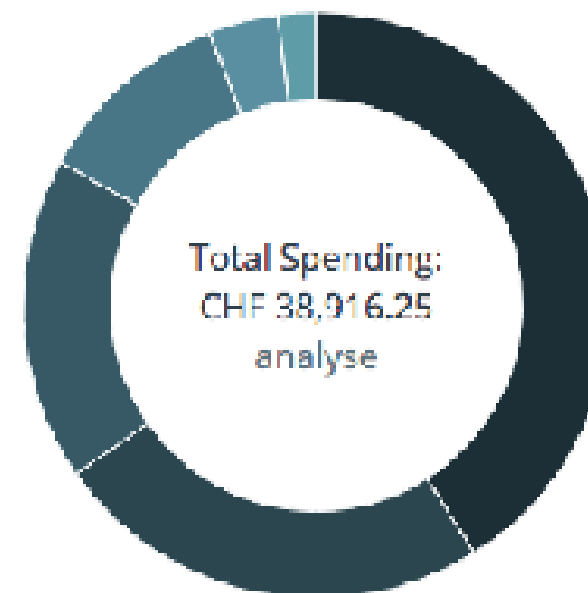
0 5 k 10 k 15 k 20 k

# Overview / Pop ups



## Overview

### Spending Analysis



### Budget (2 of 6)

Leisure & Shopping > Alcohol & Bars



Household

left CHF 300.00



### Saving Goal (2 von 6)

Weltreise

open CHF 2,500.00



Weltreise

open CHF 15,000.00



# Conclusions

## Gains / Achievements

- Gives a lot of detailed information
- First view design is clear
- Looks like we can customise the overview widgets

## Frustrations / Pain-points

- It feels a bit busy in small screens
- We were shocked by the big search dropdown
- We can't choose between all the subcategories
- Transaction's unfolded details are complex and we don't take advantage of them
- We can't find the Stats about our transactions
- The export button downloads automatically
- The overview could be more appealing and complete

## Potential Improvements

- Relocate or collapse the navigation sidebar
- Separate search from filters
- Review categories - gather&remove-
- Redesign the transaction's unfolded details by gathering content and making it more visible
- Change icon or redesign the interaction so it's more intuitive
- Open a dial window before exporting
- Redesign overview widgets and functionalities

# Conclusions

## Gains / Achievements

- Gives a lot of detailed information
- First view design is clear
- Looks like we can customise the overview widgets

## Frustrations / Pain-points

- It feels a bit busy in small screens
- We were shocked by the big search dropdown
- We can't choose between all the subcategories
- Transaction's unfolded details are complex and we don't take advantage of them

- We can't find the Stats about our transactions

- The export button downloads automatically

- The overview could be more appealing and complete

**COMPLEXITY**

**RECOGNITION**

**CONTROL**

**AESTHETICS**

## Potential Improvements

- Relocate or collapse the navigation sidebar
- Separate search from filters
- Review categories - gather&remove-
- Redesign the transaction's unfolded details by gathering content and making it more visible
- Change icon or redesign the interaction so its more intuitive
- Open a dial window before exporting
- Redesign overview widgets and functionalities

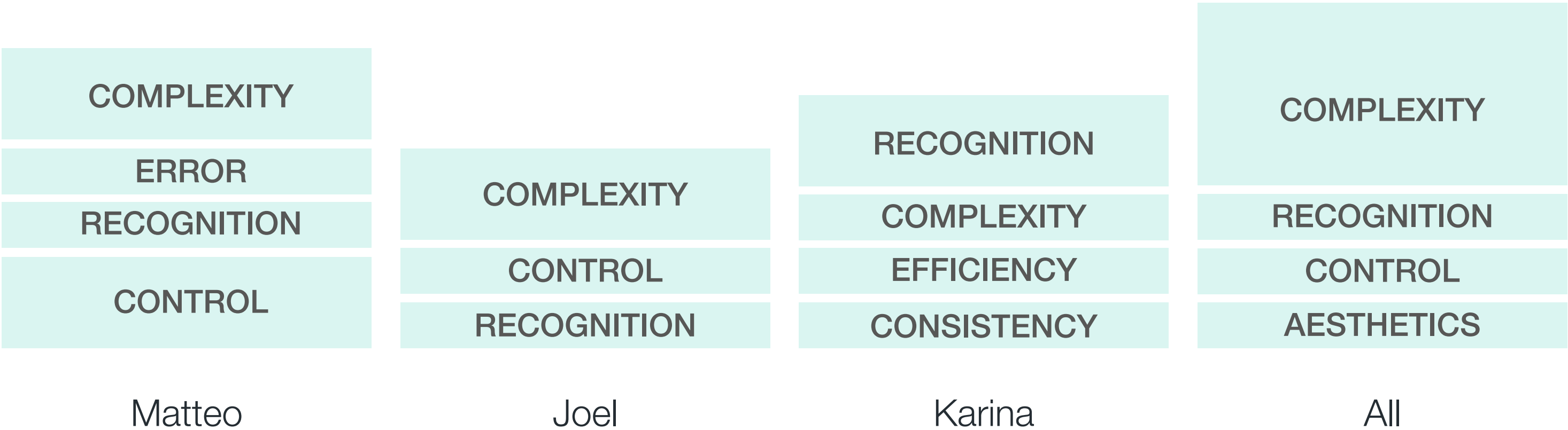




What do we start with?

# Prioritise the improvements

1. Focus on the **pain areas** of our users



# Prioritise the improvements

2. Does the **lack of recognition avoid them to perform** their tasks?

<div>COMPLEXITY</div> <div>ERROR</div> <div>- I almost didn't check the "info" bubble for the autom...</div> <div>CONTROL</div>	<div>COMPLEXITY</div> <div>CONTROL</div> <div>- I dind't realise i could have a graphic for Tags and Ben...</div>	<div>- I don't see how to get to financial product's information</div> <div>- "Ways to save" are promotions</div> <div>COMPLEXITY</div> <div>EFFICIENCY</div> <div>CONSISTENCY</div>	<div>COMPLEXITY</div> <div>- We can't found the Stats about our transactions</div> <div>CONTROL</div> <div>AESTHETICS</div>
Matteo	Joel	Karina	All

# Prioritise the improvements

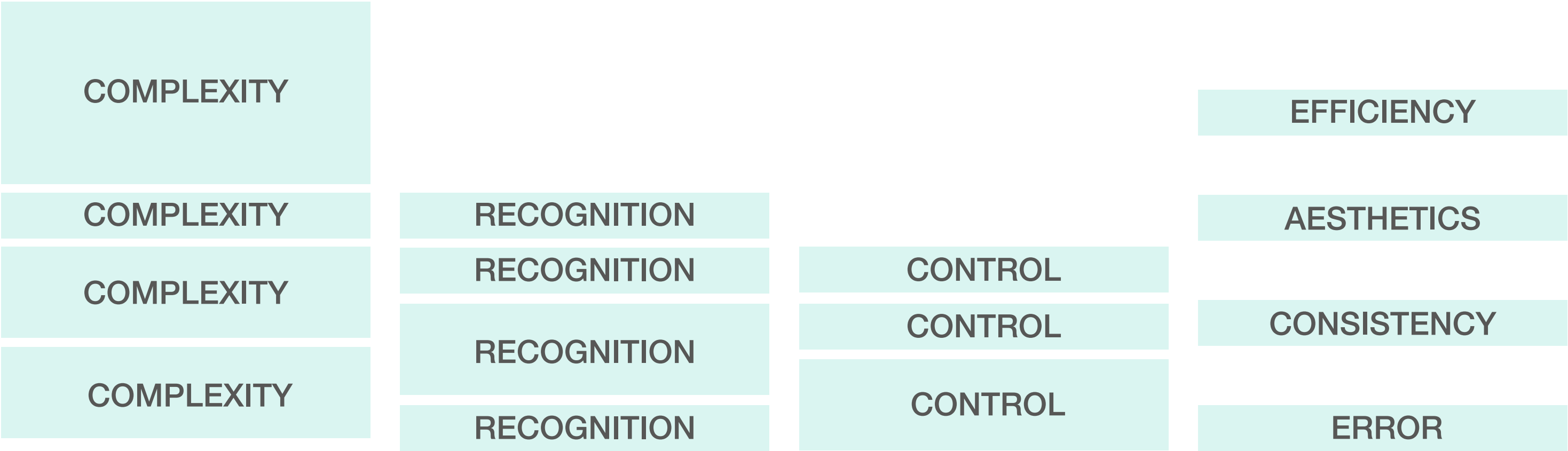
2. Does the **lack of recognition avoid them to perform** their tasks?

<div><div>COMPLEXITY</div><div>ERROR</div><div>- I almost didn't check the "info" bubble for the autom...</div><div>CONTROL</div></div> <div>Matteo</div>	<div><div>COMPLEXITY</div><div>CONTROL</div><div>- I dind't realise i could have a graphic for Beneficiaries...</div></div> <div>Joel</div>	<div><div>- I don't see how to get to financial product's information</div><div>- "Ways to save" are promotions</div><div>COMPLEXITY</div><div>EFFICIENCY</div><div>CONSISTENCY</div></div> <div>Karina</div>	<div><div>COMPLEXITY</div><div>- We can't found the Stats about our transactions</div><div>CONTROL</div><div>AESTHETICS</div></div> <div>All</div>
---	---	---	--



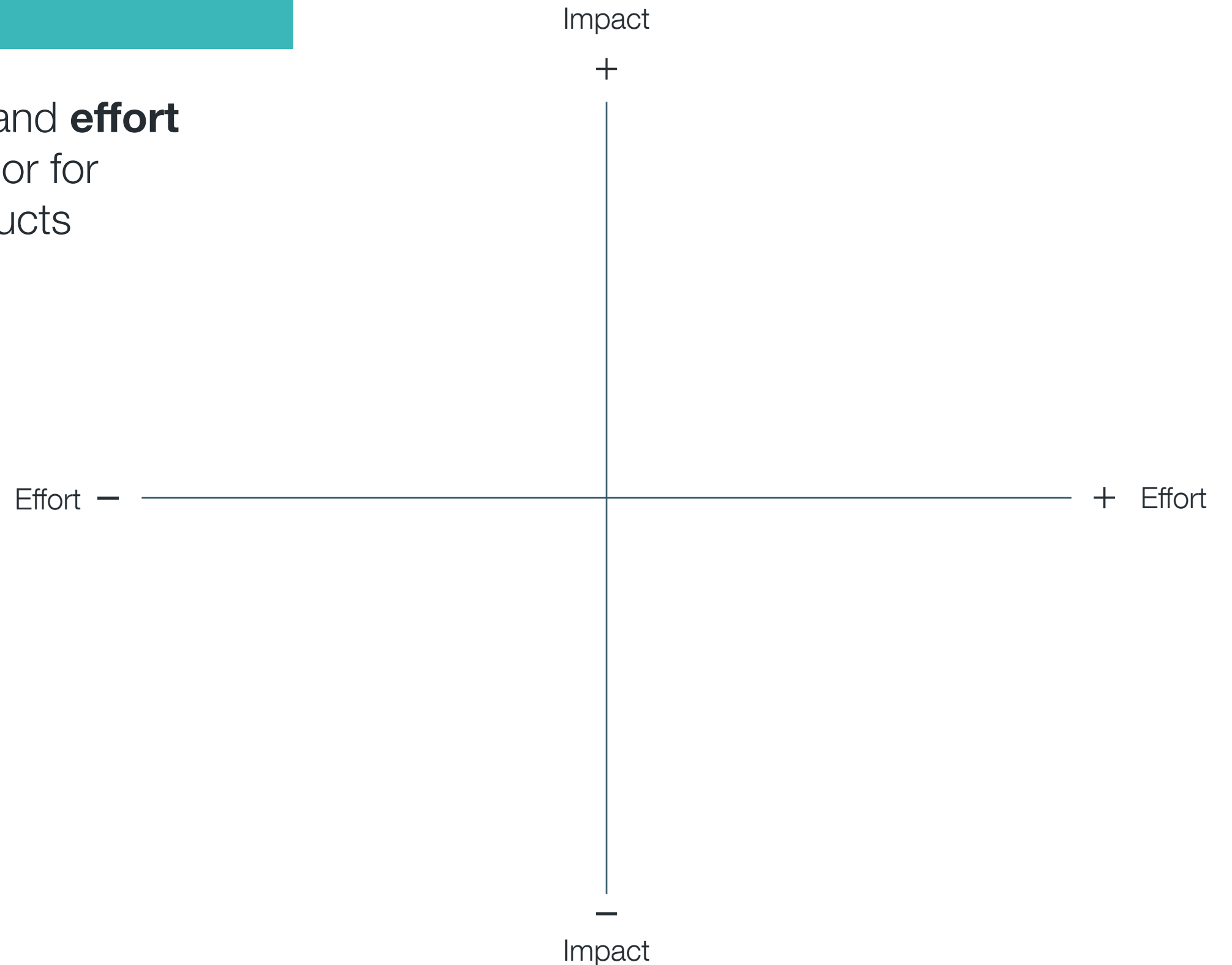
# Prioritise the improvements

3. Which **pain areas** are critical ?



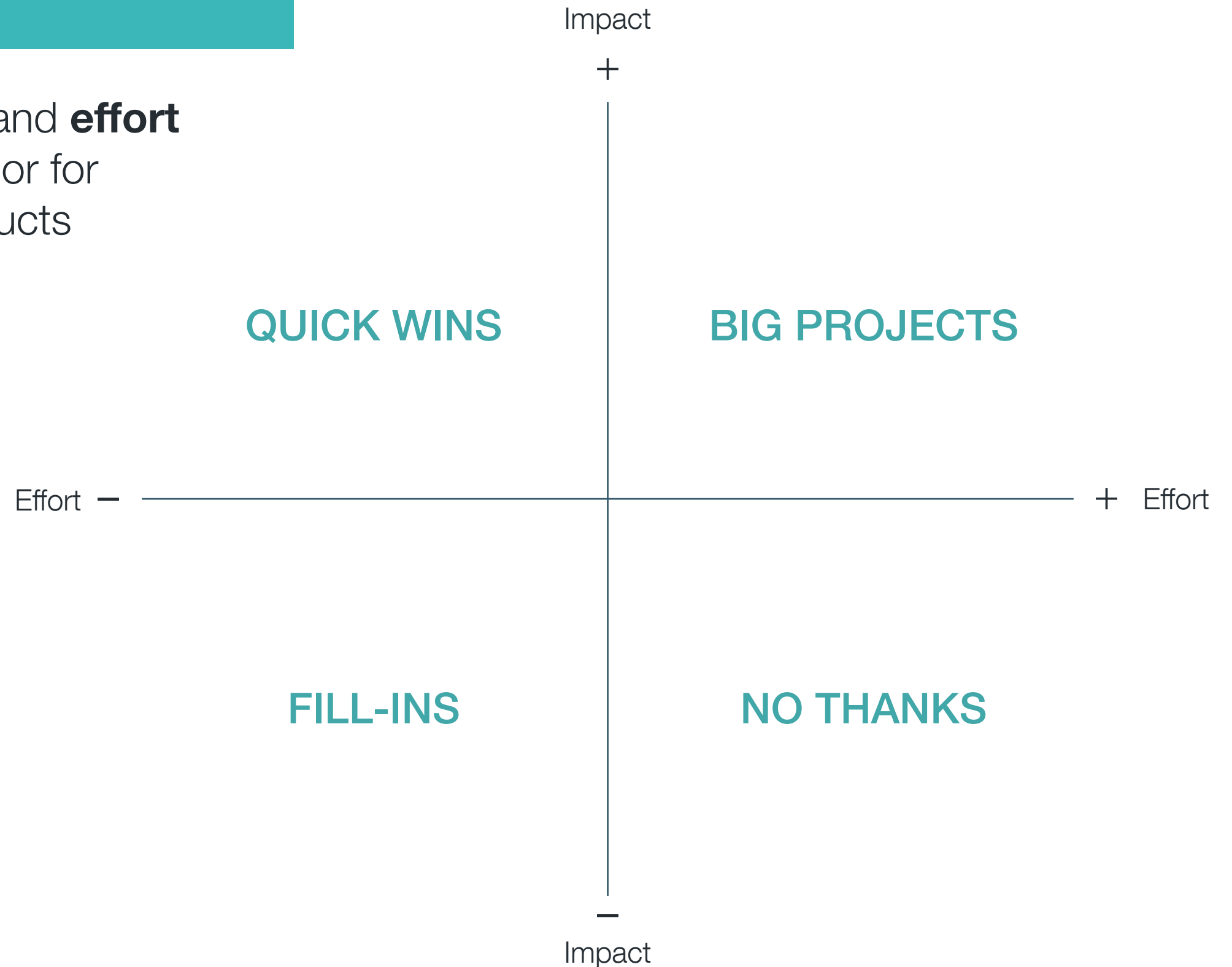
# Prioritise the tasks

Classify tasks regarding **impact** and **effort**  
Useful for Sprint/Agile processes or for  
definition phase on creating products



# Prioritise the tasks

Classify tasks regarding **impact** and **effort**  
Useful for Sprint/Agile processes or for  
definition phase on creating products



## QUICK WINS

CHANGE OR REDESIGN "SHOW STATS" ICON ON T&S  
RECOGNITION (15)

MAKE MORE PROMINENT THE LINK ABOUT THE AUTOMATIC GOAL OF SAVING GOAL  
CONTROL (14)

TWO "APPLY TO OVERVIEW" AT THE WIDGETS  
RECOGNITION (13)

ACTIVATE THE ACCOUNT PICKER WHEN EDITING SAVING GOAL  
ERROR (12)

RENAME/RELOCATE "WAYS TO LEAVE" PAGE  
RECOGNITION (11)

ADD A "ALL THE EXPENSES" LINK/BUTTON ON THE SPENDING OVERVIEW (What I have done & expect graph)  
CONTROL (10)

AUTOMATICALLY SUGGEST THE CATEGORY IF ADDING THE SAME TAG  
COMPLEXITY (9)

ADD THE TOTAL BALANCE ON EACH TRANSACTION  
CONTROL (8)

## BIG PROJECTS

SEPARATE "SEARCH" FROM "FILTERS"  
COMPLEXITY (16)

CREATE A DEDICATED PAGE FOR FINANCE PRODUCTS (currently at Saving Rate page)  
RECOGNITION (17)

REVIEW PRODUCT ARCHITECTURE AND TAXONOMIES (Hierarchy - Saving Rate - Monthly income - Saving Rate)  
COMPLEXITY (14)

REVIEW CATEGORIES (Subcategories) - Gather & Rename -  
COMPLEXITY (13)

RE-ARRANGE CATEGORIES (gather/rename) SHOW THEM A → B  
COMPLEXITY (12)

ESTABLISH A CLEAR AND CONSISTENT HIERARCHY OF CTA (COLORS - BOTTOM LINKS) - CREATING SAVING GOALS  
COMPLEXITY (11)

CHANGE "SHOW STATS" ICON OR REDESIGN THE INTERVIEW/SECTION  
RECOGNITION (10)

RELOCATE OR COLLAPSE THE NEGATIVE SIGNAGE  
COMPLEXITY (9)

REDESIGN OVERVIEW UI TO HAVE A MORE APPEALING DASHBOARD  
AESTHETICS (8)

## FILL-INS

REDESIGN THE UI OF THE ACCOUNT PICKER  
AESTHETICS (15)

OPEN DIAL WINDOW TO CHOOSE EXPORT (A OTHER FILETYPE & LOCATION IF SO-WHARD)  
CONTROL (14)

REHINE INTERACTIVITY OR ADD INFO TO DISPLAY AT FINANCE PRODUCTS GRAPHICS  
CONSISTENCY (13)

REDESIGN TRANSACTIONS UNFOLDED DETAILS (more visual & find)  
COMPLEXITY (12)

IN THE WIDGETS OVERVIEW ADD A "VARIABLE" SELECTION AS PER IN SAVING GOALS  
CONTROL (11)

AT THE SPENDING GRAPHIC, MAKE MORE EVIDENT TO CHANGE THE BENCHMARK LINK TOO  
RECOGNITION (10)

REDESIGN CALENDAR (Annual) picker  
WHEN SELECTING A MONTH, AUTOMATICALLY SET THE DAY TO THE 1st OPTION  
COMPLEXITY (9)

## NO-THANKS





Which are our big projects?

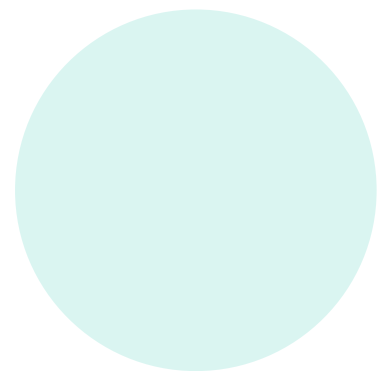
# Our Big Projects

Our goal is **SIMPLIFYING**

As PFM company

we want to

so that



**Create a light version  
of the product**



we reduce complexity

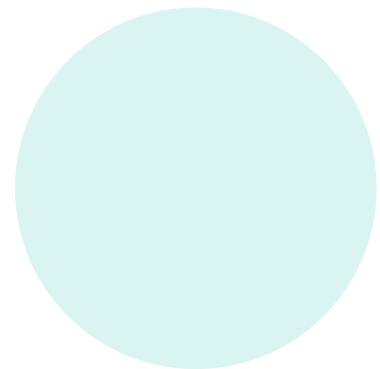
# Our Big Projects

Our goal is **RECOGNISING**

As PFM company

we want to

so that



→ **Create a dedicated  
page for the financial  
products**

→ we have easily access to  
that content



Let's prototype!

