

Financial Management Research Plan

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Background:

When it comes to financial management, many people are at a disadvantage not knowing how to independently manage their own wealth. This is particularly true among people who are becoming financially independent. Many factors play a part in managing your own finances such as debt, loans, credit cards, bills, investments, emergencies, savings accounts, etc. and keeping track of your money and where it's at/ where it should go can be overwhelming.

Objective:

Identify people that share the struggle with financial management, in order to find solutions improving how people plan and manage their finances

Research Questions:

1. Why is financial management hard?
2. What causes people to feel overwhelmed with financial management?
3. How do users make financial decisions?
4. What methods/strategies do they use?
5. Are users interested in a solution to help them have better management skills?

Methodologies:

Conduct **screeener surveys** to assess demographics. **User interviews(6)** to gain empathy and understand more about our user. **User testing(10)** to confirm design decisions.

Participants:

- Aged from 16-28.
- Has a job.
- Pays bills.
- Has either debt, a credit card, loan(s), or investments.
- Don't have a strategy or are comfortable with planning/ managing their finances.

Recruiting Methods:

- Ask if participants are interested in an interview on the survey.
- Social media outreach.
 - Posting on facebook, instagram, slack community channels, asking those that took survey to share
- Friends, family, colleagues.
 - email/message friends and family that fit the initial target audience to take and share survey

Schedule:

- Screener Survey launches **September 28, 2021**
- Survey closes **October 5, 2021 (delayed due to lack of results- Survey closed October 12, 2021)**
- Reach out to selected participants for user interviews **October 12, 2021**
- Conduct interviews with participants **(1 week)**