User Interview Report

PLATFORM

Mobile Application

CLIENT

Radical Advisors

Research Objectives

01 CURRENT BEHAVIOUR

Study to gather insights into Current behavior of target participants with regards to their investments behaviour

02 USABILITY

Usability testing of competitor apps to understand the interactions, ease of use, navigation, acceptance, appeal and overall look and feel

03 IMPROVEMENTS

Gather insights into how the app can be made more engaging.

04 BEHAVIOUR PATTERNS

Evaluate the current trends and patterns of making Investments.

Methodology & Protocols

Personas

Characters created with insights from research on likely users, in order to **represent the different user** types that might use the product

Screener

Based on the personas we built a recruitment screener to recruit the **right set of participants** for this study. The screener included various **behavioral and demographic questions.**

Participant Profile

Based on the screener we evaluated the participants on the basis **age groups, gender and current investments** to finalise the 7 participants for this study.

Test Setup & Protocol

Script and Rating Scales, Zoom recordings capturing the facial behaviour of the user, all recorded in one file.

Test Setup

- Research study was conducted on **Feb 26th – Mar 11th in 1-on-1 sessions.**
- **Session length = 30 – 40 mins**
- Briefed participants and asked background questions.
- Gathered insights into **participants current behavior, investment behaviour, apps they use to make these investments**
- Captured **the participant's feedback and their ratings for analysis & evaluation.**
- The participant's **facial expressions** while performing explaining their behaviour were also noted
- At the end of each session, **debriefing of each study** was done to analys, understand and align findings to the study objectives
- Recorded all sessions for final analysis, reporting and archival purposes.

User Profiles

Persona 1 and 2

Pulkit Gupta

30-39 | M | Employed Full-Time|
Moderate risk taker

He makes investments of mutual funds through bank and stock market investments through **Zerodha.** No brokerage attracted him to make the switch. He always looks for ease of use and better reports of funds.

Persona 2

Mansi Pandey

30 -39 | F | Employed Full-Time|
Low risk taker

Currently **living with her family**. She has made investments through her bank. Her investments are made by her husband and without his support she can't make investments.

Persona 3

Aayush Garg

21-29 | M | Student |
Low risk taker

A recent investor. He makes investments with the **help of friends and family.** He looks into Youtube videos of various influencers and accordingly makes decides to make investments. He also checks the ROC and 5 year CGR of funds.

Persona 3

Abhimanyu

21-29 | M | Student |
Low risk taker

He makes very less investments currently. Wants to make better investments. His current investments are made with the **help of his father.** He decides to make investment analysing the funds for a year.

User Profiles

Persona 4

Amit Agarwal

40 -49 | M | Employed Full-Time|
Moderate Risk Taker

He is a **DIY investor**. Amit has made investments in FDs, Mutual funds, Stocks,NPS etc. He had **switched to Zerodha** for mutual funds recently due to direct investment option. Was happy with the investment onboarding on the app.

Persona 4

Joby John

40 -49 | M | Employed Full-Time|
High Risk Taker

He is a **financial advisor**, and generally spends a lot of time on a daily basis on analysing funds. He makes investments based on data from past and quality of the funds. **His decisions are made only depending on his understanding.** Needs insights more about funds activity and rolling returns

Persona 5

Atul Goel

50 > | M | Employed Full-Time|
Moderate Risk Taker

He is **not much satisfied with the financial advisors and brokers** he has consulted in the past. He like face to face interactions to clear his doubts. Needs advice based only on his portfolio and not common feedback. Has make accounts on **Groww but doesn't use it.**

Summary- Current Behaviour

- **Most participants spend an average of 30 min to 1 hour** to decide which fund they want to invest in.
- 4 of 7 participants are frustrated due to lack of right information for making investments
- **Money control** has been most participants go to platform as they trust the sites results and analysis
- Most still make **investments through bank**, due to trust issues and lack of information
- One participant wanted the premium charge for the financial service to be taken once they have received the return
- One participant showed the need for better categorisation (industry wise) of investments
- 5 of 7 participants liked the name Monizy as they could relate it to investments

Insights

7 of 7

Find making investments important

6 of 7

Use money control before making investments

5 of 7

Are ok with purchasing a premium service for financial help

7 of 7

Are not interesting in Loan based investments

5 of 7

Have used goal based investments

5 of 7

Were ok with the onboarding process of the app or platform they had used

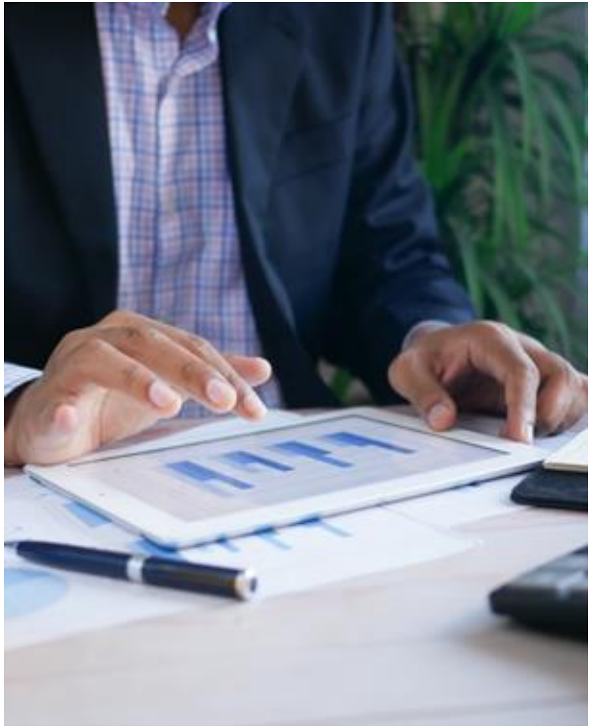
2 of 7

Are dependent on someone else while making investments

6 of 7

Are looking for financial advisor

Conclusion



- **7 of 7 make analysis and check reports constants, to know the funds performance.**
- **None of the participants make investments with loan.** It's not part of their primary behaviour. **When prompted they showed a** no interest reaction
- **Premium Service can be used.** 5 out of 7 are are looking for financial help and are ready to pay a small amount for it. They are also ok with it being machine based, until and unless results are given
- Most participants have made goal based investments
- Most participants weren't happy with the broker's results
- **Most participants have made a switch from banks for investments due to the brokerage fee**

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