

Summary of User Interviews on Investing Platform

As a User Researcher, I conducted a series of interviews with individuals who struggle with investing and saving for retirement. This report aims to summarise the insights gathered from the interviews and provide recommendations for the proposed solution of an investing platform.

General Perception of the Product

The users expressed interest in the proposed solution of an investing platform that offers educational resources and personalised guidance. They believe that this platform can help them overcome their lack of knowledge in investing and plan for their future retirement.

Main User Concerns

The users' main concerns are their lack of knowledge about investing, not knowing what to do with their money, and saving for retirement. They feel overwhelmed by the complexity of investing and the vast amount of information available online. They also worry about making mistakes with their hard-earned money.

Frequent Questions about the Product

The users had queries regarding the quality of the advice provided through the chat feature, the specific investment options available, and the cost structure of the platform. They also want to know more about socially responsible investing and how the platform can provide personalised advice based on their financial situation.

Surprising Feedback

The users expressed surprise at the lack of personalised advice available online and the difficulty in finding reliable sources of information. They were also surprised by the potential costs of hiring a financial advisor and the potential risks of being taken advantage of.

Personal Thoughts

Based on my analysis of the interviews, I believe that the proposed solution of an investing platform can effectively address the users' concerns. However, I suggest that the platform provides more personalised advice from financial advisors, more information on socially responsible investing, and a reward system for achieving investment goals.

Representative Quotes from Users

- "I feel lost and unsure about what to do with my money. Investing seems like a smart move, but I don't know where to start."
- "I worry about investing too much or investing in something unethical. I want to ensure that my money is invested in a socially responsible way."
- "I would be willing to pay a reasonable fee for access to a platform that provides high-quality investment advice and personalised guidance."

Suggested Next Steps for Validation

To validate the proposed solution, I suggest conducting further user research to gather more insights on users' financial situations and investment goals. This can help the platform provide more personalised advice and tailored solutions to its users.

Final Score

Based on the users' concerns and queries, I rate this solution a 3.5 out of 5. While the platform has the potential to effectively address the users' investment problems, there are still concerns around the quality and cost of advice provided. However, with the suggested improvements, this platform can potentially score higher in future assessments.

Interview #1

Description of problems

My name is Ysadora Valdez, I am 35 years old, and I work as a marketing manager in Rio de Janeiro, Brazil. Lately, I've been feeling quite lost about how to manage my finances. I have some savings in my checking account, but I don't know what to do with them. I have no knowledge about how investments work, and I feel afraid of making the wrong choices. At the same time, I am worried about my future, and I want to save money for when I retire. This uncertainty is causing me stress and anxiety, and I would like to find a way to manage my finances with confidence.

Strategies used to resolve problems

I have tried to educate myself by reading articles and watching videos about personal finance, but I feel overwhelmed by the amount of information available. I have also talked to friends and family members, but their advice is often conflicting, and I don't know who to trust. I have considered going to a financial advisor, but I feel hesitant because I don't want to spend money on something that I don't fully understand. So far, I have mainly relied on keeping my savings in my checking account and trying to save as much money as possible, but I know that this is not a sustainable or effective long-term strategy.

Challenges with current approach

One of the main challenges with my current approach is that I don't have a clear plan or strategy for managing my finances. I am just saving money without knowing what to do with it, which means that I am not making the most of my savings. Another challenge is that I feel overwhelmed by the amount of information available and unsure about which sources to trust. Finally, I am hesitant to invest my money because I don't want to lose it, but I know that this is not a sustainable or effective long-term strategy. Overall, my current approach feels aimless and ineffective, which is why I am looking for a more structured and reliable solution.

Additional challenges

One additional challenge is that I don't have a lot of free time to dedicate to managing my finances. My job is demanding, and I often work overtime, which means that I don't have a lot of energy or motivation to research investments or financial strategies after work. Another challenge is that I am not very tech-savvy, so I am hesitant to use online financial tools or apps that require a lot of technical knowledge. Finally, I worry about the safety and security of my personal and financial information, so I am hesitant to use unfamiliar platforms or services.

Effectiveness of proposed solution

The proposed solution sounds like it could be helpful for someone in my position. I like the idea of being able to learn about investing and chat with other investors in a safe and secure platform. Having access to resources that explain financial concepts in a clear and easy-to-understand way would be very helpful. I also appreciate the idea of being able to plan what to do with my money and having a structured approach to managing my finances. Overall, I think that the proposed solution could be effective in addressing my problems and helping me feel more confident about managing my finances.

Improvements to proposed solution

One potential improvement to the proposed solution would be to offer personalized support and guidance to users. While online resources and chat features are helpful, they may not be enough for users who need more individualized advice or support. Providing access to financial advisors or coaches who can help users create personalized financial plans and answer specific questions would be a valuable addition to the platform. Additionally, offering interactive tools and calculators that allow users to experiment with different investment strategies and scenarios would also be helpful. Finally, it would be important to ensure that the platform is accessible and user-friendly for individuals who may not be tech-savvy or have limited internet access.

Concerns about proposed solution

One concern I have about the proposed solution is the cost. While I understand that creating and maintaining a platform like this requires resources, I would be hesitant to pay a significant amount of money for a service like this, especially if I am already trying to save money. Another concern is the accuracy and reliability of the information provided on the platform. With so much conflicting advice and information available online, it would be important to ensure that the platform is providing accurate and up-to-date information from trustworthy sources. Finally, I would be concerned about the privacy and security of my personal and financial information on the platform. It would be important to have strong safeguards in place to protect user data and prevent breaches or hacks.

Queries regarding proposed solution

I am wondering if the platform offers any type of certification or accreditation for the financial advisors or coaches who are providing guidance to users. It would also be helpful to know if the platform offers any type of guarantee or insurance for users who may experience losses or other negative outcomes as a result of following the advice provided on the platform. Finally, I would be interested to know if the platform offers any type of rewards or incentives for users who make sound financial decisions or achieve specific savings or investment goals.

Reasonable cost for the solution

It is difficult for me to estimate a reasonable cost for the solution without knowing more about the specific features and services that the platform would offer. However, as someone who is trying to save money and manage my finances effectively, I would be looking for a service that is affordable and provides good value for the cost. I would be willing to pay a reasonable monthly or annual fee for access to a platform that offers comprehensive financial education, personalized support and guidance, and access to trustworthy investment opportunities. However, I would be hesitant to pay a large upfront fee or a high ongoing cost for a service that does not meet my needs or provide significant benefits.

I would rate the proposed solution as a 3. While I think that the platform could be helpful in addressing some of my concerns about investing and financial planning, I have concerns about the cost, accuracy of information, and security of personal and financial data. Additionally, I would need to see more details about the specific features and services offered by the platform before determining how effective it would be in addressing my specific needs and concerns.

Interview #2

Description of problems

Hi, my name is Tahlia Marlowe, I am 35 years old, and I work as a marketing consultant in Sydney, Australia. I have been struggling with the lack of knowledge about investments and what to do with my money, which is impacting my ability to save for retirement. I am aware that investing is a smart way to make my money work for me, but I don't know how to approach it. It makes me feel frustrated and overwhelmed as I don't want to make any mistakes with my hard-earned money. I am worried that I won't be able to retire comfortably if I don't start investing soon.

Strategies used to resolve problems

I have tried to do some research online about investing, but I often find the information too complicated and difficult to understand. I have also talked to some friends who have experience in investing, but their advice is often too general, and I don't feel confident in making any decisions based on their recommendations. I have also considered hiring a financial advisor, but I am concerned about the potential costs and the possibility of being taken advantage of. Overall, I have not found a strategy that has worked well for me, and I still feel lost and unsure about what to do with my money.

Challenges with current approach

Yes, there are a few challenges with my current approach. The main obstacle is that I don't have enough knowledge about investing to make informed decisions. The information online is often too complicated or too general, and I don't feel confident in relying on the advice of friends or family. Additionally, I am concerned about the potential costs of hiring a financial advisor, and I worry about being taken advantage of by someone who doesn't have my best interests at heart. Finally, I feel overwhelmed by the number of options available and don't know where to start. All of these factors have made it challenging for me to find a solution that works for me.

Additional challenges

One additional challenge related to my problems is that I am not sure how much money I should be investing. I am worried about investing too much and losing it all, but I am also concerned about not investing enough and not reaching my retirement goals. I would like to have a clear understanding of how much money I should be investing and what my investment goals should be. Additionally, I am concerned about the ethics of investing and would like to ensure that my money is invested in socially responsible ways. These are all challenges that I haven't mentioned yet, but they are important factors that impact my decision-making process.

Effectiveness of proposed solution

The proposed solution seems to effectively address my problems. The ability to learn about investing through a platform is appealing to me because it would allow me to learn at my own pace and in a way that is easy to understand. The chat feature would also be useful, as it would provide me with an opportunity to ask questions and get advice from experienced investors. Finally, the ability to learn how to plan what to do with my money would be very helpful, as it would give me a clear understanding of how much money I should be investing and what my investment goals should be. Overall, I believe that the proposed solution would be an effective way to address my problems and help me achieve my investment goals.

Improvements to proposed solution

One improvement that could be made to the proposed solution is to provide more personalized advice based on my specific financial situation. While the chat feature would be useful, it would be even better if I could connect with a financial advisor who could provide tailored advice based on my income, expenses, and other individual factors. Additionally, it would be helpful if the platform provided more information on socially responsible investing and how to ensure that my investments align with my values. Finally, it would be beneficial if the platform offered some sort of incentive or reward system for achieving investment goals, as this could help motivate me to stay on track and reach my retirement goals.

Concerns about proposed solution

One concern I have about the proposed solution is the quality of the advice provided through the chat feature. While it would be helpful to get advice from experienced investors, I worry that the advice may be too general or not tailored to my specific financial situation. Additionally, I am concerned about the cost of using the platform, as I don't want to pay a high fee for something that may not be worth it. Finally, I worry about the security of my personal and financial information on the platform and would like to ensure that my data is kept safe and secure.

Queries regarding proposed solution

Yes, I have a few queries regarding the proposed solution. First, I would like to know more about the qualifications and experience of the investors who would be providing advice through the chat feature. Additionally, I would like to know more about the specific investment options that would be available through the platform and how they align with socially responsible investing. Finally, I would like to know more about the cost structure of the platform and whether there are any additional fees or charges beyond the initial membership fee.

Reasonable cost for the solution

A reasonable cost for the solution would be something that is affordable for someone in my demographic. As a 35-year-old professional with a steady job and some savings, I would be willing to pay a reasonable fee for access to a platform that could help me achieve my investment goals. However, I wouldn't want to pay a high fee that would eat into my investment returns or be a financial burden. Based on my income and expenses, I think that a membership fee of around \$50-100 per month would be reasonable for a platform that provides high-quality investment advice and personalized guidance.

Rating of the solution

Based on my concerns and queries, I would rate this solution a 3.5 out of 5. While I believe that the platform has the potential to effectively address my investment problems, there are still some concerns around the quality of the advice provided and the cost of the platform. Additionally, I would like to see more information on socially responsible investing and personalized advice from financial advisors. However, overall, I think that this solution has a lot of potential and could be a useful tool for someone in my demographic who is looking to start investing and saving for retirement.

Interview #3

Description of problems

My name is Saffron Davenport, I'm 35 years old, and I'm a nurse living in London, UK. I have a problem with not understanding how investments work, which has led to me not knowing what to do with my money. This issue is impacting me because I'm not saving as much as I should be for when I retire. I worry that I won't have enough money to support myself in the future, and I don't want to rely on my children or government assistance. I also feel like I'm missing out on opportunities to grow my wealth because I don't have the knowledge or skills to invest my money wisely.

Strategies used to resolve problems

I have tried to educate myself on the subject by reading books and articles about investing, but I find the information overwhelming and confusing. I've also talked to friends and family who have some knowledge in the field, but their advice is often conflicting, and I'm not sure who to trust. I've even considered taking a class on investing, but I don't have the time or money to commit to it right now. So, unfortunately, I haven't found a strategy that has worked for me yet.

Challenges with current approach

Yes, there are several challenges with my current approach. Firstly, the information I find about investing is often too technical and complex for me to understand fully. Secondly, the conflicting advice I receive from friends and family can be confusing and overwhelming. Lastly, I find myself lacking the confidence to make investment decisions, as I'm afraid of making mistakes or losing money. These obstacles have made it difficult for me to find a solution to my problem.

Additional challenges

Yes, there are some other challenges related to my problems. Firstly, I find the financial jargon used in the investment industry to be confusing and intimidating. I don't want to invest in something I don't understand, but I find it difficult to grasp some of the terms used. Secondly, I worry about the risk associated with investing. I don't want to lose my hard-earned money and end up in a worse financial position than I am now. Lastly, I'm not sure how to balance my desire to invest my money with my need to save for more short-term financial goals, such as paying off my mortgage or saving for a rainy day.

Effectiveness of proposed solution

On the surface, the proposed solution does seem to address some of my problems. It provides a platform where I can learn about investing, which could help me gain the knowledge and confidence I

need to invest my money wisely. Being able to chat with other investors would also give me the opportunity to get advice and opinions from people who are more experienced in the field than I am. Additionally, being able to learn how to plan what to do with my money would help me balance my desire to invest with my need to save for shorter-term financial goals.

However, I do have some concerns about the proposed solution's effectiveness. Firstly, I'm not sure how comprehensive the platform's investment education is, and if it will cover all the topics I need to know. Secondly, I worry about the quality of advice I would receive from other investors. While it's great to get opinions from experienced investors, I'm concerned that I might receive bad advice from people who are not as knowledgeable. Lastly, I'm not sure how personalized the platform's financial planning advice would be. I have unique financial circumstances, and I'm not sure if the platform would be able to provide me with advice that is specific to my situation.

Improvements to proposed solution

To improve the proposed solution's effectiveness, I think the platform should offer a more comprehensive investment education that covers all the necessary topics. It could also offer different levels of education, so users can start with the basics and work their way up to more advanced topics. Additionally, the platform could offer a certification or accreditation system for users who complete the education program, so that users can feel more confident in their knowledge and skills.

To address my concerns about the quality of advice from other investors, the platform could offer a rating system or a system to verify the experience or credentials of users who are offering advice. This would help users identify the most trustworthy sources of advice.

To make the financial planning advice more personalized, the platform could offer a questionnaire or survey that users can fill out to provide information about their financial goals, current savings, and other financial circumstances. The platform could then provide tailored advice that takes into account the user's unique situation.

Concerns about proposed solution

I have a few concerns about the proposed solution. Firstly, I'm not sure how user-friendly the platform would be. As someone who doesn't have a lot of experience with investing or financial planning, I would need a platform that is easy to navigate and understand. Secondly, I'm worried about the cost of using the platform. As someone who is on a tight budget, I would need to know that the cost of using the platform would be reasonable and affordable. Lastly, I'm not sure how much time I would need to commit to using the platform. As someone who works full-time and has other responsibilities, I would need a platform that is flexible and can fit into my schedule.

Queries regarding proposed solution

Yes, I have a few queries regarding the proposed solution. Firstly, I would like to know if the platform offers any kind of customer support or assistance for users who have questions or need help navigating the platform. Secondly, I would like to know if the platform has any partnerships or affiliations with investment firms or financial institutions. Lastly, I would like to know if the platform has any success stories or testimonials from users who have used the platform to achieve their financial goals.

Reasonable cost for the solution

As someone who is on a tight budget, I would consider a reasonable cost for the solution to be around £20-£30 per month. I would expect this cost to include access to all the platform's features, including the educational materials, chat with investors, and financial planning advice. However, if the platform offers additional premium services, such as personalized investment advice, I would expect those services to cost extra.

I would rate the proposed solution a 3 out of 5 in resolving my problems. While the platform does offer some features that could help me learn about investing and plan what to do with my money, I still have concerns about the comprehensiveness of the education, the quality of advice from other investors, and the personalization of the financial planning advice. Additionally, the concerns I have about the user-friendliness, cost, and time commitment required for the platform also affect my rating. However, I do think the platform has the potential to be a helpful tool in addressing my problems, with some improvements and additional features.