

## TRIM Product/CX Research Online Community Discussion Guide

### Community Logistics

The community will be live for 5 days. All content/activities will be made live at midnight each day. Reminder emails will be sent to those who have not completed all activities each day.

Participants will be expected to log in to the community each day to complete activities and answer follow-up questions and probes. Specific timelines and deadlines will be communicated to participants via the community instructions. Total required participation is 2.5 hours.

Activities in the community are defined as:

- **Influenced:** The participant will be able to view other participants' responses before submitting their own answers or responses.
- **Uninfluenced:** The participant will be able to view other participants' responses only after they have submitted their own answers or responses.
- **Private:** The participants' activity submissions are kept completely private to all other participants. Only the Creative Strategist and Client Observers can view the responses.

The client team will be designated as Observers. As Observers, you can leave a post on any entry that only the research team will see. The Slalom team will review the Observers' posts in real time and will probe the participants when necessary.

**NOTE:** The following is a starting point for a conversation. Assume that all questions will be followed with probes as needed to ensure clarity. This guide contains internal facing headings, descriptions and additional client explanation detail. Only the text in italics will be exposed to participants.

# TRIM Product/CX Research

## Online Community Discussion Guide

### Day 0

**Objectives:** Participants will review the introduction page from the moderators welcoming them and explaining its purpose and guidelines. These instructions will be available for review at any time during the five-day study. We'll also give them the opportunity to get familiar with the platform.

#### **Welcome/Instructions (All Participants)**

*Welcome to our online community with participants from across the country! We appreciate your time and we look forward to getting to know you a bit over the next few days. We know that you are busy, so we have set up the community to provide maximum flexibility. There are a number of questions and activities that we would like you to complete. You can complete them on your own time throughout the day and from whatever device is most comfortable and practical for you (phone, tablet, desktop, laptop, etc.), but we do ask that you complete all activities on the day they are assigned.*

*It is expected that you will spend approximately 2.5 hours interacting with this community over the next 5 days.*

*Throughout the week, we will likely have follow-up questions that will also require responses. Your compensation is tied to your thoughtful completion of all assigned activities and follow-up questions.*

***This week, you will be helping us understand your needs, interests and challenges related to financial services. Your participation will help create products and experiences to better meet your needs.***

*Since we won't get to meet in person, please set a photo of yourself as your profile picture, this will help us "see" each other throughout the week.*

*Finally, we ask that you provide thoughtful, detailed and honest responses wherever possible. It is your honest feedback that will be most helpful to us. If you have any questions throughout the week, don't hesitate to reach out to us via the message center.*

*Now, let's get started!*

*Stephanie & Kate*

## TRIM Product/CX Research

### Online Community Discussion Guide

#### 0.1 Opening Discussion – Uninfluenced

*This week, we're going to discuss your experience with financial services providers and products. To get to know everyone and familiarize yourself with the platform, we have a short, introductory exercise.*

- *Briefly introduce yourself (first name, state).*
- *Think about how you interact with your financial service providers – whether it's checking your accounts, looking for a new financial product, or investing in a new product.*
- *We're going to begin with some easy, fun, maybe even a bit therapeutic questions to get you in the groove of our community. Think about your greatest "pet peeve" about your experiences with financial services – saving, investing and banking. Don't overthink it, just describe the pet peeve and why that "grinds your gears."*
- *Once you've finished, please take a few minutes to scan other responses and "like" and/or comment on responses that are particularly relevant to you.*

# TRIM Product/CX Research

## Online Community Discussion Guide

### Day 1

Objectives: Overall Investment Behaviors, Sources of financial information/influence, Investment/provider selection motivators and drivers, Perceptions of various investment options

#### 1.1 Financial Mad Libs - Private

*Remember Mad Libs from when you were a kid? This activity works a lot like that. Review the sentences below and fill-in-the blank with whatever comes to mind.*

*To me, saving money is like \_\_\_\_\_ (analogy) \_\_\_\_\_. It requires \_\_\_\_\_. I need to do it \_\_\_\_\_ because and \_\_\_\_\_. I want my savings to \_\_\_\_\_, but never \_\_\_\_\_. I choose an investment because \_\_\_\_\_. I would consider trying something new if \_\_\_\_\_. When it comes saving, I could not survive without \_\_\_\_\_. When it comes investing, I could not survive without \_\_\_\_\_.*

#### 1.2 Financial Snapshot - Private

*We want to know about your current saving and investing behaviors.*

- *Please first list all of your savings goals - it can be big or small (i.e a vacation, new car or college, retirement)*
- *For each goal you shared with us, please describe how you are saving. Please include the type of investment, who it's for and the provider.*
  - *For instance, I could say College for my kids, in a 529 investment account with Vanguard.*
- *Out of all the ways of saving you just shared with us, choose your top TWO providers. We want to know which ones provide the best experience for you.*
- *Now assign each one of those two a nickname based on the experience they provide.*
  - *For example, if I were to assign a nickname to beverages I have at home, Coca-Cola is my "pick me up," but to someone else, it may be their "daily staple" or "sweet fix." Please explain the nickname so understand why!*

#### 1.3 Provider Selection - Uninfluenced

## **TRIM Product/CX Research**

### **Online Community Discussion Guide**

*Now, if you were to consider switching providers or looking for a new investment option, how would you go about it? Walk through the steps you would take – e.g. how would you educate yourself, compare options, sign up for, etc.*

*For this exercise, you're going to need that pen and paper, PowerPoint or some other creative outlet! We'd like you to create a visual timeline how you select a new financial services provider for NEW type of account/investment. We want to understand all of the key moment, influencers, emotions and anything else you think we should know about your journey.*

*Some things to consider in your timeline:*

- *What would make you start to think about a new investment option? What would be going on in your life?*
- *Who would you work with to help make your decision?*
- *What key things do you look for when choosing a financial provider?*
- *What resources or tools would you use to make this decision?*
- *What are the steps, in order, you take to make your decision?*

*[Insert sample journey to give participants additional guidance]*

- *Now that you've completed your journey - which of these steps is the most difficult? Why?*
- *How could this be easier?*

#### **1.4 Provider Selection – Uninfluenced**

*For this exercise, we want your gut reaction, don't think too much about it.*

- *When you hear the word "Savings Bonds" what 2-3 words come to mind?*
- *When you hear the word "Certificate of Deposit" what 2-3 words come to mind?*
- *When you hear the word "IRA" what 2-3 words come to mind?*
- *When you hear the word "529 College Savings" what 2-3 words come to mind?*
- *When you hear the word "Treasury Note" what 2-3 words come to mind?*
- *When you hear the word "Treasury Bill" what 2-3 words come to mind?*
- *When you hear the word "Treasury Bond" what 2-3 words come to mind?*

## TRIM Product/CX Research Online Community Discussion Guide

- *When you hear the word “401K” what 2-3 words come to mind?*
- *When you hear the word “Money Market Account” what 2-3 words come to mind?*
- *When you hear the word “Savings Account” what 2-3 words come to mind?*
- *When you hear the word “Floating Rate Bond” what 2-3 words come to mind?*
- *When you hear the word “Portfolio” what 2-3 words come to mind?*
- *When you hear the word “Marketable Securities” what 2-3 words come to mind?*
- *When you hear the word “Mutual Funds” what 2-3 words come to mind?*
- *When you hear the word “Stocks” what 2-3 words come to mind?*
- *When you hear the word “Spendable” what 2-3 words come to mind?*

{Randomize}

# TRIM Product/CX Research

## Online Community Discussion Guide

### Day 2

Objectives: Best experience (online/offline) exploration (general & financial), Current provider experiences and features, Ideal experience and features ideation (i.e. portfolio vs. account structure)

#### **2.1 Love Letter - Private (Customers)**

*Now, we're going to ask that you get creative. We'd like you to write a letter (yes, letter!) to The US Treasury that expresses your feelings towards them as a financial service provider.*

*Here are questions to consider as you write your letter:*

- *How did you discover The US Treasury? Did you already know what you were looking for? Really set the stage for us.*
- *How did you feel after signing up for the first time? Dig deep and give us something more than good or bad. Flowery language is completely acceptable and appreciated!*
- *How did you know that it was "the one?" Was it love at first sight? Did you have to warm up to it?*
- *What's your current relationship status? What's the future outlook?*
- *What does this provider do for you that no other provider can do?*
- *How could you make this relationship better/stronger? If they could do one more thing for you, what would that be?*
- *How do they make you feel today?*
- *What would happen if they "broke up" (no longer existed) with you? How would you feel?*

#### **2.1 Love Letter - Private (Non-Customers)**

*Now, we're going to ask that you get creative. We'd like you to write a love letter (yes, love letter!) to your favorite financial services provider that expresses your feelings*

- *Who will you be writing to?*
- *Here are questions to consider as you write your letter:*

## TRIM Product/CX Research

### Online Community Discussion Guide

- *How did you discover this provider? Did you already know what you were looking for? Really set the stage for us.*
- *How did you feel after signing up for the first time? Dig deep and give us something more than good or bad. Flowery language is completely acceptable and appreciated!*
- *How did you know that it was “the one?” Was it love at first sight? Did you have to warm up to it?*
- *What’s your current relationship status? What’s the future outlook?*
- *What does this provider do for you that no other provider can do?*
- *How could you make this relationship better/stronger? If they could do one more thing for you, what would that be?*
- *How does do they make you feel today?*
- *What would happen if they “broke up” (no longer existed) with you? How would you feel?*

#### 2.2 Let's Zoom Out – Uninfluenced

*In this exercise, we are interested in learning about your experiences more generally - so outside of financial services. Please be as detailed as possible... You are welcome to use drawings or illustrations which can be uploaded below.*

*Think back to a company you interacted with that provided the most “unexpected delight” has part of your experience with them.*

- *What made it so delightful?*
- *Did it change the way you thought about the company? If so, how?*
- *Did it change the way you thought about other companies? If so, how?*

#### 2.3 The Ideal – Uninfluenced

*What do you think is the best example of an innovative, forward-thinking company? We’re talking ANY company that offers ANY type of product or service.*

- *Which company did you pick?*
- *Now, let’s pretend this company decided to begin offering financial services...*



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### **Online Community Discussion Guide**

- *What types of new products might they introduce? How would they be different than they are today?*
- *What would the experience look like? What features would you expect? Think about the online experience, customer service, emails, etc.*
- *Where/how might they communicate with consumers? What might the tone and approach be?*
- *What other kinds of programs, promotions, activities, might they engage in?*

#### **2.4 Review the Views – Uninfluenced**

*We want to show you a couple of options for how you might view a financial account. Take a look at the options below.*

*<Insert Mock Ups: By Individual (Portfolio) and by Products (Account)>*

- *How do you prefer to see your information? Please explain why!*

# TRIM Product/CX Research

## Online Community Discussion Guide

### Day 3

Objectives: Perceptions of the US Government, Federal Reserve and Treasury, Awareness and perceptions of Savings Bonds (including gifting), Perceptions of Marketable Securities

#### 3.1 Word Associations – Private

*For this exercise, we want your gut reaction, don't think too much about it.*

- *When you hear the word "Vanguard" what 2-3 words come to mind?*
- *When you hear the word "United State Government" what 2-3 words come to mind?*
- *When you hear the word "Federal Reserve" what 2-3 words come to mind?*
- *When you hear the word "The Treasury" what 2-3 words come to mind?*
- *When you hear the word "T Rowe Price" what 2-3 words come to mind?*
- *When you hear the word "Ally Bank" what 2-3 words come to mind?*
- *When you hear the word "Financial Advisor" what 2-3 words come to mind?*
- *When you hear the word "Broker" what 2-3 words come to mind?*
- *When you hear the word "Mint" what 2-3 words come to mind?*
- *When you hear the word "Acorns" what 2-3 words come to mind?*
- *When you hear the word "Robinhood" what 2-3 words come to mind?*
- *When you hear the word "Jiko" what 2-3 words come to mind?*

{Randomize}

#### 3.2 Mad Lib – Uninfluenced

*Remember Mad Libs from when you were a kid? We want you to complete a Mad Lib about Savings Bonds. Type out the sentence below replacing each blank with a word or phrase.*

*"To me, Savings Bonds are like \_\_\_\_\_ (analogy). I would purchase a Savings Bond if \_\_\_\_\_ . The thing that concerns me most about Savings Bonds is \_\_\_\_\_ ."*

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### **Online Community Discussion Guide**

#### **3.3 “When Would You” Scenarios – Private**

*Now we'd like you to write a hypothetical story about a scenario that would make you purchase a savings bond as a gift.*

*<Include description of a Savings Bond>*

*Think about things like, Who is it for? Why a Savings Bond vs. another gift? How will that person react to your gift? Tell the story in a way that makes us feel like we're along for the ride!*

#### **3.4 Review the Views Part 2 – Uninfluenced**

*Now we want to show you a couple of options for how purchasing a bond as a gift may work. Take a look at the options below.*

*<Insert Mock Ups: Purchaser Control and Recipient Control>*

- *Which option best represents how you would prefer gifting to work?*
- *Which option do you think would provide the easiest experience for the purchaser?*
- *Which option do you think would provide the easiest experience for the recipient?*

*Please explain why!*

# TRIM Product/CX Research

## Online Community Discussion Guide

### Day 4

Objectives: Explore alternative products, New product ideation, Innovative Products

#### 4.1 Innovative Products – Uninfluenced

*Imagine a new financial product is being developed just for you. Please review the following possible features and rate each on a scale from 1 to 10 on how meaningful each would be for you when considering this product. (1= not at all meaningful; 10 – extremely meaningful):*

*After rating each statement, briefly describe why this is meaningful to you or not.*

[RANDOMIZE STATEMENTS]

- *Interest Rate*
- *Length of investment*
- *Carry over bonus*
- *Tax initiatives*
- *Philanthropic giving*
- *Disbursement advantage*
- *Partnerships with other organizations (college, auto manufacturers, lenders/mortgage etc.)*
- *Relationships with financial advisors/brokers for diversification*
- *Ties to the state or local community*
- *Ease of purchase/investment*
- *Ease of maintaining the investment*
- *0\$ commissions/commission free*
- *Safety of investment*
- *Ability to purchase from a retailer (Walmart, Amazon, Target, Costco, etc.)*
- *Ability to purchase from my bank and/or broker*

*Now, choose the one feature that is MOST meaningful to you.*

## TRIM Product/CX Research

### Online Community Discussion Guide

- *What would you need to know about this new product to believe that it can provide you with this benefit?*

#### 4.1 Product Review – Uninfluenced

*Please take a look at the product description below:*

*<Insert Existing Product 1 with new description and name>*

*Now please answer the following questions:*

- *SLIDER BAR: Based on what you know so far, how interested are you in the product described ? -5 means you have no interest at all, 0 is neutral you are neither interested or disinterested and +5 means you are very interested in using. Please explain your score.*
- *What might drive you to purchase this product?*
- *What concerns (if any) do you have about this product?*

*It's likely that certain words or phrases are driving your interest. Use the green pins to mark the language in the description that you find interesting/compelling and use the red pins to mark anything that is concerning and the gray pins to mark anything that is confusing or unclear.*

*<Insert Existing Product 2 with new description and name>*

*Now please answer the following questions:*

- *SLIDER BAR: Based on what you know so far, how interested are you in the product described ? -5 means you have no interest at all, 0 is neutral you are neither interested or disinterested and +5 means you are very interested in using. Please explain your score.*

## TRIM Product/CX Research Online Community Discussion Guide

- *What might drive you to purchase this product?*
- *What concerns (if any) do you have about this product?*

*It's likely that certain words or phrases are driving your interest. Use the green pins to mark the language in the description that you find interesting/compelling and use the red pins to mark anything that is concerning and the gray pins to mark anything that is confusing or unclear.*

*<Insert Existing Product 3 with new description and name>*

*Now please answer the following questions:*

- *SLIDER BAR: Based on what you know so far, how interested are you in the product described ? -5 means you have no interest at all, 0 is neutral you are neither interested or disinterested and +5 means you are very interested in using. Please explain your score.*
- *What might drive you to purchase this product?*
- *What concerns (if any) do you have about this product?*

*It's likely that certain words or phrases are driving your interest. Use the green pins to mark the language in the description that you find interesting/compelling and use the red pins to mark anything that is concerning and the gray pins to mark anything that is confusing or unclear.*

# TRIM Product/CX Research

## Online Community Discussion Guide

### Day 5

Objectives: Explore ideas for how to improve Savings Bonds, Explore experience improvement ideas, Name exploration

#### 5.1 Needs and Wants (Card Sort) – Uninfluenced

*Today we want to get an understanding of the most important things you want from your financial services provider. Take a moment to review the list below of things this experience could provide you. Remember, this is all the experience, not the product itself. Think about each item and drag the card into the “Need to Have,” “Nice to Have,” or “Not Necessary” categories.*

- *A dashboard view*
- *General educational material*
- *Tailored educational materials based on my situation*
- *Calculator to determine future value of investment*
- *Graphical representation of data*
- *Calculator of demonstrate hypothetical investment value (based on variables like age, geography, dependents, etc.)*
- *Personalized recommendations (products, savings strategies, etc.)*
- *Comparison chart of all available products*
- *The ability to split assets between beneficiaries*
- *Comparison of investment scenarios*
- *The ability to reallocate investments*
- *Notifications for investment maturity*
- *Rewards for my investing behavior*
- *The ability to select gifts for others*

*Now take a look at everything you’ve categorized as “Need to Have”. Tell us why each of these things is so important to you.*

#### 5.2 Let's Talk Names – Uninfluenced

*We will show you a number of different names and ask you a series of questions for each.*

## TRIM Product/CX Research

### Online Community Discussion Guide

*First, please upload a video of yourself reading each of the following names. We want to see how everyone pronounces each one!*

- *Name Placeholder 1*
- *Name Placeholder 2*
- *Name Placeholder 3*
- *Name Placeholder 4*
- *Name Placeholder 5*
- *Name Placeholder 6*

*{Randomize}*

*What does each of these names communicate to you?*

- *Name Placeholder 1*
- *Name Placeholder 2*
- *Name Placeholder 3*
- *Name Placeholder 4*
- *Name Placeholder 5*
- *Name Placeholder 6*

*{Randomize}*

*How would you describe the tone or personality of each of these names?*

- *Name Placeholder 1*
- *Name Placeholder 2*
- *Name Placeholder 3*
- *Name Placeholder 4*
- *Name Placeholder 5*
- *Name Placeholder 6*

*{Randomize}*



## **TRIM Product/CX Research**

### **Online Community Discussion Guide**

*Now please upload an image that best represents each of these names (think about colors, feelings, etc)*

- *Name Placeholder 1*
- *Name Placeholder 2*
- *Name Placeholder 3*
- *Name Placeholder 4*
- *Name Placeholder 5*
- *Name Placeholder 6*

*{Randomize}*

*Finally, which of these names best aligns with the following brand message?*

*<Insert Brand Message>*

- *Name Placeholder 1*
- *Name Placeholder 2*
- *Name Placeholder 3*
- *Name Placeholder 4*
- *Name Placeholder 5*
- *Name Placeholder 6*

*{Randomize}*