

Surveys & Interviews

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Research Goals

Expert App- Finance

- To better understand user behavior and attitudes towards finances
- To find out how (and if) people currently receive financial assistance
- To determine which financial topic people want to learn about—should I include a variety of topics or focus on one topic?

Survey

I created a survey using Google forms. I shared my survey on Slack to other Career Foundry students and via text to some friends. I am running my survey for one day.

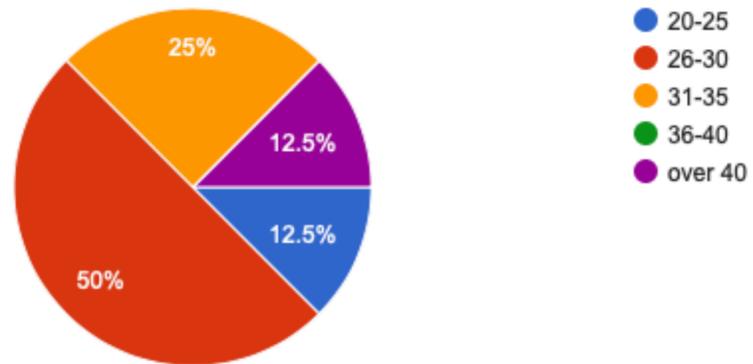
Survey Questions

- What is your age range?
- What is your gender?
- T or F: I am confident in my current financial wellness
- T or F: I need help setting financial goals for myself
- My parents taught me how to manage my finances (Strongly agree to strongly disagree)
- How do you prefer to learn about finances (check all that apply)? [Reading a book, talking with parents, talking with peers, reading blogs, other]
- How often do you study finance? [less than once a year, once a year, once a month or once a week]
- Which financial topic are you most interested in learning about? [home buying, stock investment, personal savings, budgeting or retirement]
- Y or N: Would you use an app to keep track of your financial goals?
- Y or N: Would you feel comfortable video chatting with a financial expert online?
- Which financial apps do you currently use?

Survey Results

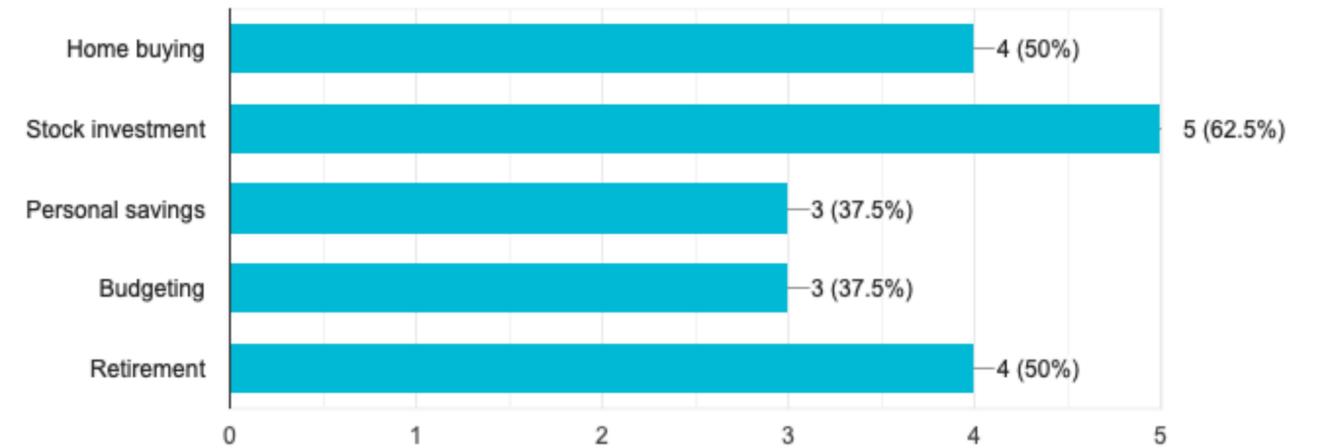
What is your age range?

8 responses



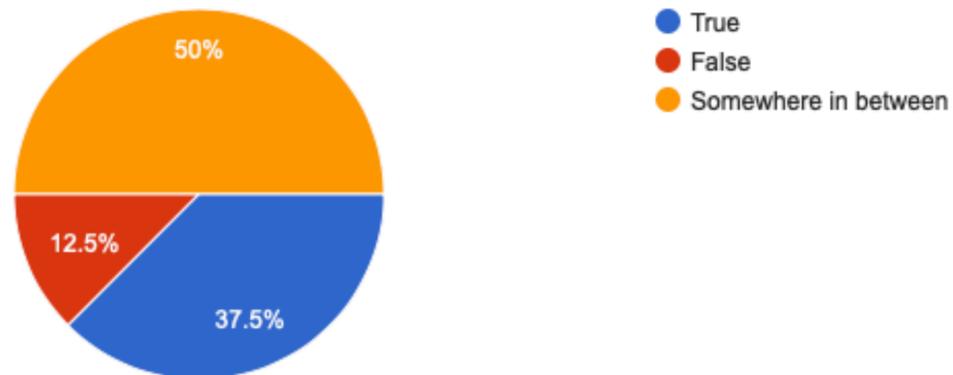
The financial topic I am most interested in learning more about (check all that apply)

8 responses



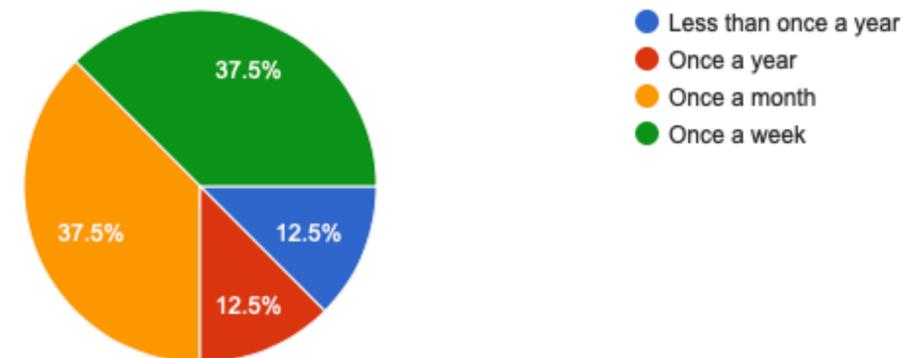
I am confident in my current financial wellness

8 responses



How often do you study finance?

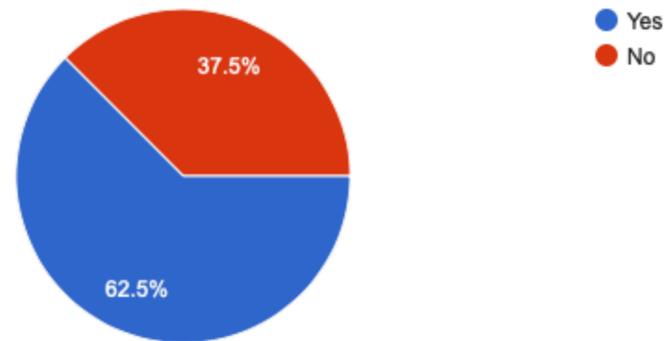
8 responses



Survey Results

I would feel comfortable video chatting with a financial expert online

8 responses



If you chose 'no' explain why.

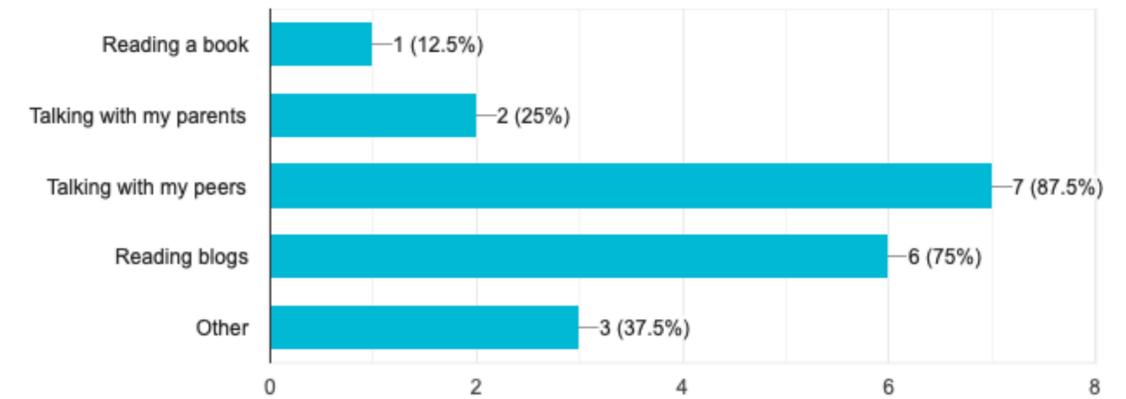
2 responses

Husband deals with all our finance

My major is finance I have many resources

I prefer learning about finances by (check all that apply)

8 responses



If you selected 'other' in the previous question, please give detail.

2 responses

Have had a financial manager for several years.

Doing it myself

Interview Script

Hello! I am conducting interviews to understand people's attitudes towards finances. Thank you so much for taking time to answer a few questions.

This interview is about your thoughts, so there are no right or wrong answers. If you feel uncomfortable answering any of the questions you may skip them. Also, let me know if you need to take a break.

The interview should take no more than 30 minutes. I will be taking notes from your responses. It would be helpful if I could record the interview to better engage with you. Do I have your permission to record this interview?

Let's get started!

Interview Questions

1. On a scale from 1-10, how much do you know about finances? (Think)
2. When do you think is the best age to start learning about finances? (Think)
3. How many times have you actively studied finance within the past year? (Do)
4. How much time do you set aside to learn finance during these sessions? (Do)
5. What do you use to learn about finances? (Do)
6. What motivates you to learn about finances? (Feel/Need)
7. What intimidates you about learning finance? (Feel/Problem)
8. Who do you know that you could reach out to if you have financial questions?
9. How would you feel about video chatting with a financial expert? (Feel)
10. How much would you pay to video chat with a financial expert?
11. Which apps do you currently use to manage your finances? (Do)
12. What do you like about the apps you currently use to manage your finances?

Interview Notes

Grant, 28, Global Supply Manager, Bay Area

- I know enough to manage my own investments
- People should learn about finances as soon as they are mentally able. My first talk about finances was at age 13. I remember learning about compound interests and this led to my desire to invest in stocks. I was given an analogy: Mary is 25 and invests \$100/mo in the stock market. Jack is 32 and he would have to invest \$1000/mo to keep up with Mary.
- I started reading a book about finances and have been actively researching. I am researching housing because I want to invest in real estate. I have researched housing prices.
- I am intrinsically motivated to study finances.
- My dad and uncle taught me about finances when I was younger. My uncle is a financial advisor. I now know more than my dad does about finances.
- I was in an investing club in college.
- My roommate introduced me to financial freedom. I always had the mentality to be financially free, but this helped provide a structure and solidify my life financial strategy. The structure is called FIRE-Financially Independent Retire Early. My goal is to retire by 30.

Interview Notes

Eric, 33, IT Specialist, Baton Rouge

- It depends on the person, but everyone should start learning finances before their 21st birthday and even earlier if they understand.
- Finance should be taught in schools. It is something everyone SHOULD learn. It's a great life skill because it teaches cause and effect of our decisions.
- I study finance actively the past year. I spent 2 hours a day, 4 times a week for the first 2-3 months. I wanted to invest in stocks.
- I watched YouTube videos and used Google. From YouTube I started researching finance websites.
- My own personal interest motivates me to learn about finances. Finance is something I always wanted to learn.
- I made a schedule for myself to keep track of my studying and came up with a plan.
- Starting anything new and not having clear steps can make it intimidating.

Interview Notes

Eric, 33, IT Specialist, Baton Rouge

- The economy is ever evolving. The state of the economy and election time makes it intimidating for many people right now. We are in unprecedented times.
- I don't know anyone I could reach out to for guidance.
- I would be open to video chat with a financial advisor. I would pay \$20-\$40 for 30 minutes if I know it would be beneficial to me.
- If we all took a financial course in high school or college, more people would be informed.
- Understanding + will to do it is all people need.

Summary

Insights & Learnings

The interviews turned more into a conversation, so I didn't go through all of the questions for each participant.

Surveys can be a great way to source people for interviews. I already had interviewees lined up for this project, but in the real world, I could include a question in the survey that asks if participants are interested in being interviewed.

A lot of people learn/manage their finances on their own without help.

People are very active in learning about finances.

It would be helpful to conduct more interviews with younger participants.

Based on survey results so far, people are interested in a variety of financial topics.