

User Experience (UX) considerations for integrating Conversational AI to FinTech Brand

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Abstract

A **five-month project**, as part of MSc UX Engineering thesis at Goldsmiths, University of London with a London based FinTech startup¹.

Designed a high-level **product concept** and a **high fidelity prototype** for integrating a conversational AI product into a FinTech platform through qualitative and quantitative research methods.

Key activities:

- Defined UX research questions, identified appropriate methods, executed studies. Methods and techniques include user interviews, surveys, storyboarding, usability tests, observational tests, an expert review & SUS.
- Created personas, user stories, user flows, wireframes & prototypes
- Synthesised findings into actionable recommendations.

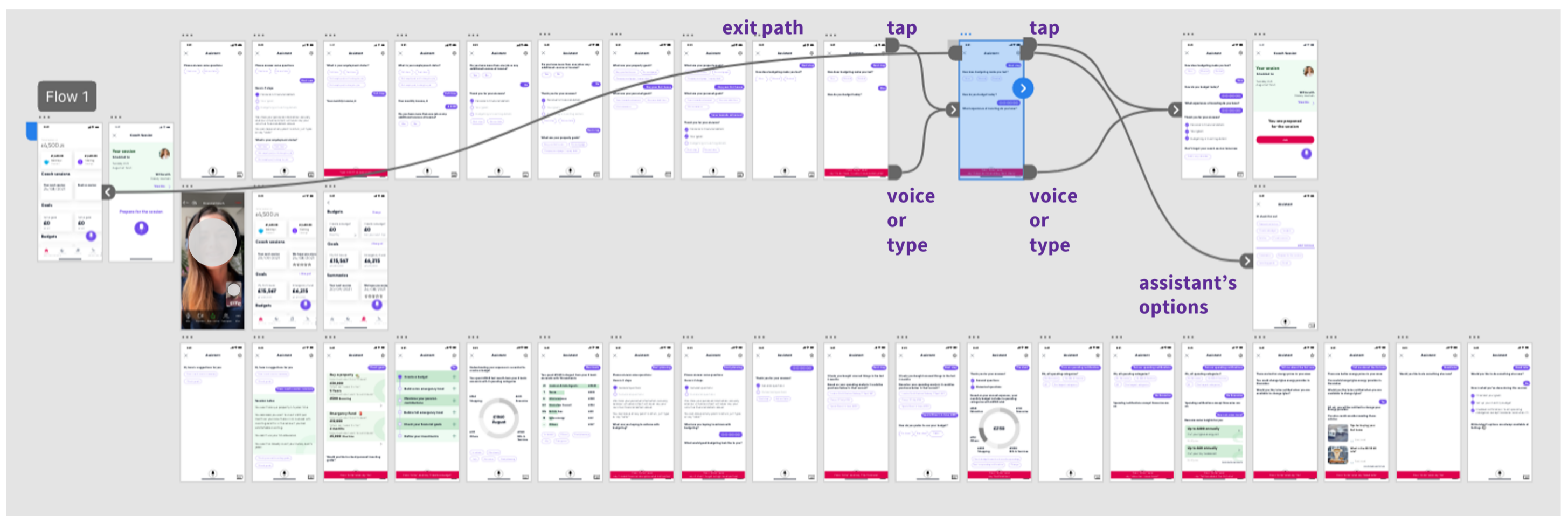
Introduction & Background

Research question: “What are the **UX considerations** for including a CUI to FinTech Brand?”

Q&A area, customer support, engagement and ordering processes are key **business applications of CAs**. CAs lead to human labour decreasing and automation rate increasing as well as cost-cutting after technological investments.

Context: FinTech startup that helps clients learn, plan, save and invest their money ethically. It provides **expert financial coaching** to guide clients to **smarter financial decisions**. As a digitally born and data-driven decision-making company it investigates their resources to gather the **benefits from using a CA**.

Design of the high fidelity prototype



Research Methodology

Literature research (65+ references)

- **User motivations, needs & opportunities:** to understand general users' perceptions and opinions towards CAs
- **Industries research:** Banking / Fintech, Automotive, Healthcare & Mental health, Social bots
- Use case to focus on: **Conducting a coaching session through a virtual financial assistant**
- What **aspects could fail?** Users' actions to failures & Most CAs fail reasons
- **Technology:** from rule-based algorithms to Conversational AI
- **Dialogue flows & repair strategies:** to understand the key strategies and approaches for designing a CA

Methodologies: Double Diamond, User-Centred approach, Design Thinking & Lean UX

Primary research

- **Survey** (72 responses)
Methods: Segmentation, Comparison
Tools: MS Excel pivot tables, Google analysis
- **User interviews** (6 interviewees)
Methods: Storyboarding, Classification
Tools: MS Excel, Zoom

Research Results

Survey: identified people's experience with VAs & bots, preferred channel & desired features, opinion & reasoning on potential use cases

User interviews: identified where is appropriate to use robo advising, what is essential for a financial virtual assistant to be successful & challenges that are important to resolve

Research backed:

- Personas' additions about CUI
- User stories
- User flow: scope for prototyping

Prototype A (more conversational) & **Prototype B** (more traditional)

Evaluating

- Lo-fi prototypes
 - **Feedback & an expert review**
- Interactive prototypes w/ **voice feature**
 - **Usability test, observational tests & survey**
- Hi-fi prototype
 - **SUS questionnaire**

Tools: **Figma, Adobe Xd, Miro**

Conclusions & Future Work

This project is the first investigation towards benefiting from implementing a virtual financial assistant. The next step is to define the **technology to use** and **adapt the prototype** for the particular use case.

A series of iterations of prototyping, evaluating & development with users who are ready to start using a virtual financial assistant will **lead to the minimum valuable product (MVP)** version. **User-Centred Design, Lean UX & Agile Methodologies** could be considered as the most convenient ones for design & development. From a **research point of view**, the methodology of **how detailed information should be provided** to a user could be investigated.