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In cooperate with \* **blackbullion**

## Abstract

The goal of project is to provide the foundation for **How we may incorporate the notion of mental budgeting theory into digital tools** and seek to determine an effective technology and design for budgeting tools that will assist young people in managing their money on a regular basis, and encourage students to put their financial knowledge into practise.

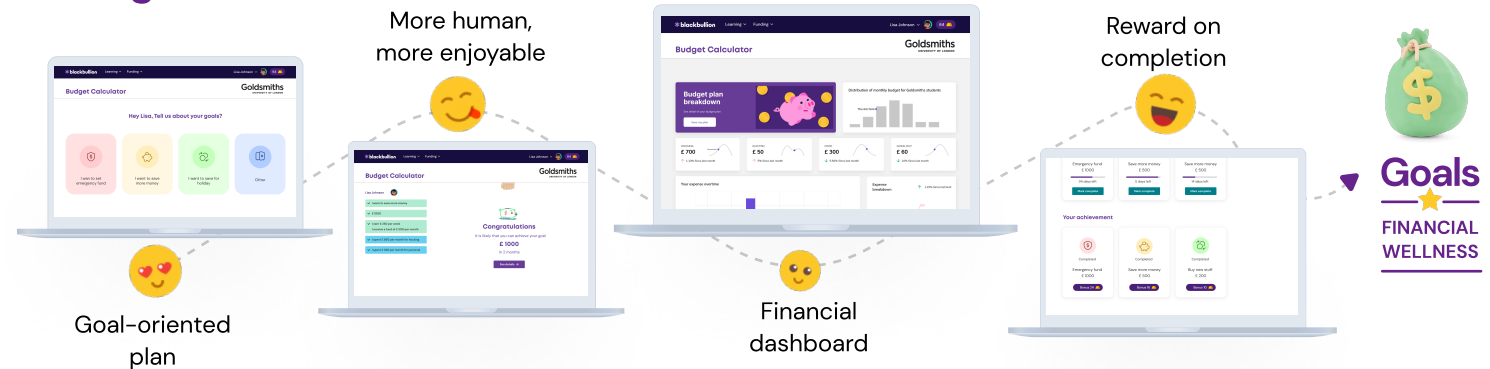
## Introduction

**Blackbullion** is an education-focused fintech company that supports financial wellness for all students and is trusted by 40+ educational institutions in the United Kingdom, Australia, and New Zealand. A new design of budgeting tool will allow users to evaluate their **financial situation** and income-to-expense ratio. It supports users in developing a structured budget plan, motivating and empowering students to **take action and stick to their goals**.

## Research Methodology

**User-centered design** was adopted to develop design solutions. To understand the problems, **nearly 10,000 user data** records were studied. It revealed several insights regarding user problems and behaviour. To **identify business needs and technical limitations**, stakeholders including CTO, Head of UX and other UX Designers were interviewed. Furthermore, **competitor research** was conducted to identify rivals' strengths, weaknesses, and market gaps.

## Design



## UX Evaluation

The user experience was evaluated iteratively from **low-fidelity to high-fidelity prototypes** to ensure that the design met several user, business, and technical requirements. The combination of **eye tracking analytics and usability test** with quantitative and qualitative data revealed user behaviors in depth. The **system usability scale was very high (82)**, showing that the new design is intuitive, easy-to-use, learnable, and the users were happy after using the new design.

## Conclusions and Future Work

The project has provided a **validated design solution** that takes user, business, and technology into account. It is ready for implementation. Adopting the notion of cognitive theories in metal budgeting, the design is capable to offer a **new approach of user engagement** with the tools to make financial planning **more enjoyable and more human**. It also introduces new features that aid users in creating a **good habit of financial management** in the long term. Future research may focus on a broader spectrum of users with varying characteristics, such as those who are not tech-savvy or who are unfamiliar with online money management concepts.