Wizard

USER EXPERIENCE RESEARCH PLAN

Created by Macy Adams

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EXECUTIVE SUMMARY

Wizard was conceived out of a pressing need: the pervasive anxiety over retirement readiness and the lack of actionable financial knowledge. Wizard's aim is to empower individuals with insightful guidance from financial experts, showcasing strategic maneuvers to optimize retirement savings. By harnessing the minds of Carnivore Trading's experts, Wizard will provide subscribers with monthly reports on strategic asset allocation and strong long-term stocks grounded in the latest market research. Wizard breaks down barriers, extending the reach of expert financial strategies to those who stand to benefit the most—particularly younger savers who may not meet the typical thresholds for professional advisory services.

At this stage of the Wizard capstone's development, we have progressed from initial user reviews to creating a product with the user's needs in mind. Now it's time to assess their opinions. In this testing phase, we aim to determine how well our product aligns with customer expectations and to use the feedback to guide our early direction. I believe this round of testing is crucial, as it can reveal, while it's still early, where we may need to pivot if our solution is not adequately addressing the targeted problem. Specifically, I am eager to understand how our report user portal performs and whether it is helpful to our testers. In previous user testing phases, we concentrated on the advertising and explanatory aspects of the UX/UI. Now, I look forward to determining whether our core product—the monthly report—is straightforward, engaging, and prompts action. Consequently, we plan to intentionally gather quantitative data through Likert scales and System Usability Scale (SUS) scores, while also focusing on qualitative data, like open-ended questions, to thoroughly explore whether our solution truly empowers our testers.

METHODOLOGY + ROLES

As I navigate the Wizard project solo, I'll wear multiple hats: the interviewer, notetaker, observer, and recruiter.

Interviewer

When conducting interviews on Zoom, my focus will be to engage as the interviewer actively. My role here is to facilitate the conversation, ask the right questions, and ensure the user feels comfortable enough to share honest feedback.

Observer + Notetaker

Having the interview as a digital file is a game-changer for me. After the call, I'll shift gears to my role as the observer and notetaker. By replaying the video, I can immerse myself in the analysis, catching insights I might have missed during the initial interaction. This tactic allows me to dissect the conversation thoroughly and note down details with precision. I can pause, rewind, and playback important segments, which will help me with the time-on-task study.

Recruiter

In addition to these roles, I'm also the survey participant recruiter, which means I have the important task of selecting individuals who will provide the most relevant and valuable insights for the Wizard project.

Balancing these roles is a significant challenge, but I'm confident that with modern technology and a well-thought-out strategy, I can manage these responsibilities effectively and conduct comprehensive, user-centric research.

DEFINING THE POPULATION

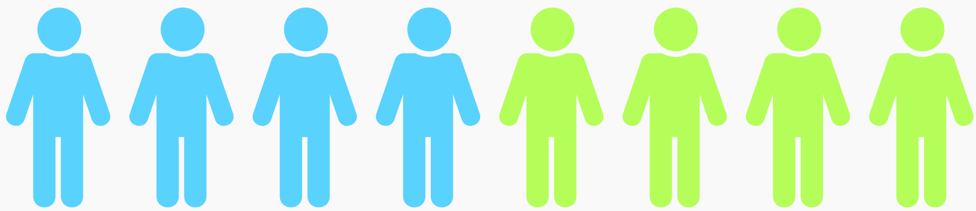
Population Type 1

While we think our product could become more widespread as it gains traction, in our early days we want to focus on two population groups. One of these groups would be our target audience of individuals wanting to get a better idea of how to best prepare for retirement. More specifically, we believe this audience is in their mid to late twenties, a time often associated with establishing personal accountability for their financial wellbeing. We want to help the people with this desire master it.

Population Type 2

Additionally, our other persona would come from Carnivore Trading's existing user base. Because we plan to cross-market to Carnivore's existing users with strong brand loyalty, we also want to ensure the product works and adds value for them. Additionally, because of the community nature of Carnivore, we believe they would be willing to participate in user research.

Sampling Frame and Methods



For user testing, our plan is to recruit 8 individuals with a reach goal of 10 individuals. Because I will be running the operation – recruiting, conducting, re-watching, and note-taking – I do not want to overcommit and underperform. Additionally, with the two population groups, I want half of the participants to come from each respective group. I believe this will give us insight into the differences in how different demographic groups react to the product. Because of the limited sample size of this test group, it might not be the most representative statistically, but we do believe there is value in our approach. Through these in-depth studies, we will get to see the most glaring usability issues and gain insight into what is and isn't working. Because our test subjects will come from two different backgrounds, their differing perspectives may also help us view our website through the lens of several different viewpoints.

Regarding logistics, we want to send out an email to our 1000+ Carnivore subscribers and pull from willing participants randomly by giving them a number and choosing 4 in a random number generator. The same approach will be used to pick participants from the general public. To recruit these individuals, they will be collected via a Linkedin interest gauge and a manual check to ensure they meet the parameters for our user persona via profile assessment. The meetings will happen over Zoom. These Zooms will be recorded for note-taking and time-on-task activity recording.

Opportunities and Challenges

Our main opportunity here is to get feedback from genuine potential users. These clients from Carnivore trust us already, allowing us to get honest, meaningful cooperation. Conversely, one of the main challenges is making sure these users don't sweet talk us, which we hope to handle by making our goal clear in the script.

SCRIPT FOR USER TESTING

Part 1

Hi _____. My name is Macy Adams, and I'm going to be walking you through this session today.

Before we begin, I have some information for you, and I'm going to read it to make sure that I cover everything.

You probably already have a good idea of why we asked you here, but let me go over it again briefly. We're asking people to try using a Website that we're working on so we can see whether it works as intended. The session should take about 30 minutes.

The first thing I want to make clear right away is that we're testing the site, not you. You can't do anything wrong here. In fact, this is probably the one place today where you don't have to worry about making mistakes.

As you use the site, I'm going to ask you as much as possible to try to think out loud: to say what you're looking at, what you're trying to do, and what you're thinking. This will be a big help to us.

Also, please don't worry that you will hurt our feelings. We're doing this to improve the site, so we need to hear your honest reactions.

If you have any questions as we go along, just ask them. I may not be able to answer them right away, since we're interested in how people do when they don't have someone sitting next to them to help. But if you still have any questions when we're done I'll try to answer them then. And if you need to take a break at any point, just let me know.

SCRIPT FOR USER TESTING

Part 2

You may have noticed the microphone. We're going to record what happens on the screen and our conversation. The recording will only be used to help us figure out how to improve the site, and it won't be seen by anyone except the people working on this project and our instructors. And it helps me, because I don't have to take as many notes.

If you would, I'm going to ask you to sign a consent form for us. It just says that we have your permission to record you, and that the recording will only be seen by the people working on the project and our instructors.

Give them a recording permission form and a pen. While they sign it, start the screen recorder.

Do you have any questions so far?
OK. Before we look at the site, I'd like to ask you just a few quick question

- On a scale of 1-10 how would you rate your financial literacy?
- If you don't mind me asking, what retirement accounts do you have?
- What is your current age and occupation?
- What would you be looking for in a retirement savings product?

OK, great. We're done with the questions, and we can start looking at things.
First things first, I'd like you to fill out this pre-test survey.

Send/hand pre-test survey to participant. Do not look over their shoulder while they fill it out.

SCRIPT FOR USER TESTING

Part 3

Thank you! Now I'm going to ask you to look at the Wizard Product.

Click on the bookmark for the site's Home page.

First, I'm going to ask you to look at this page and tell me what you make of it: what strikes you about it, whose site you think it is, what you can do here, and what it's for. Just look around and do a little narrative.
You can scroll if you want to, but don't click on anything yet.

Allow this to continue for three or four minutes, at most.

Thanks. Now I'm going to ask you to try doing some specific tasks. I'm going to read each one out loud.

I'm also going to ask you to do these tasks without using Search. We'll learn a lot more about how well the site works that way.

Direct to table of tasks.

Thanks, that was very helpful. Do you have any questions for me, now that we're done? Wonderful! I have one last favor to ask of you. I'm going to send you a link to the post-test survey. Please fill out this within 24 hours while this site is still fresh in your mind. And that's it! Thank you for your time.

CONSENT FORM

Purpose

The researcher Macy Adams is conducting a usability study to evaluate the design of The Wizard Subscription product. The results will be used to help improve the site design. This test is being performed as part of a sequence of capstone classes in the University of Georgia Emerging Media Master's program. The study will take approximately 25 minutes.

Procedures

As a subject you will be asked to:

- Fill out a pre-test survey.
- Complete a series of tasks on the site while being observed and recorded.
- Complete post-test survey.

Confidentiality and voluntary participation

Participation in this usability study is voluntary. The descriptions and findings will be used to compile a report about the site's effectiveness. However, at no time will your full name be used. With your permission, I would like to take photos, videos, and notes to share with faculty members at the University of Georgia's New Media Institute.

CONSENT FORM

Non-Disclosure Agreement

Tester acknowledges that the Software is proprietary to, and a valuable trade secret of, the Company and is entrusted to Tester only for the purpose set forth in this Agreement. Tester shall treat the Software in the strictest confidence. Tester agrees that it will not, without the Company's prior written consent:

(a) disclose any information about the Software, its design and performance specifications, its code, and the existence of the beta test and its results to anyone outside of this interaction

(b) copy any portion of the Software or documentation, except to the extent necessary to perform the beta testing; or

(c) reverse engineer, decompile or disassemble the Software or any portion of it.

You are at liberty to withdraw your consent to the experiment and discontinue participation at any time. If you have any questions please contact Macy Adams, at 770-371-2399 or macy.kemble.adams@gmail.com. You can also reach out to my instructor, Leah Moss, at leahmoss@uga.edu.

By signing below, you are indicating you understand the information on this form:

Participant Signature: **Date:**

TASK LIST

TASK	TIME ON TASK	PASS/FAIL
1) Sign up for our Wizard Subscription product	[X Seconds]	P or F
2) Figure out the monthly cost of the product	[X Seconds]	P or F
3) Download our Introductory Guide	[X Seconds]	P or F
4) Find the definition of what a rollover is	[X Seconds]	P or F
5) Find where to read about current events in the retirement landscape	[X Seconds]	P or F
6) Ask a specific question to the Wizard as a subscription holder	[X Seconds]	P or F
7) Find atleast 1 stock included in your Wizard subscription	[X Seconds]	P or F
8) Find out the contribution limits for IRA accounts	[X Seconds]	P or F
9) Find out which market sectors have been performing the best this month	[X Seconds]	P or F
10) What changes would you make to your IRA this month	[X Seconds]	P or F

POST-TASK QUESTIONS

TASK	TIME ON TASK	PASS/FAIL
2) Figure out the monthly cost of the product	[X Seconds]	P or F
Post-Task Question: Do you feel this is an acceptable price based on product description?		
3) Download our Introductory Guide	[X Seconds]	P or F
Post-Task Question: In which scenario would you use this? Would you prefer it be a download or part of the website?		
5) Find where to read about current events in the retirement landscape	[X Seconds]	P or F
Post-Task Question: Do you have a preference between articles and glossary		
6) Ask a specific question to the Wizard as a subscription holder	[X Seconds]	P or F
Post-Task Question: How do you like the idea of this feature? Would you use this?		
7) Find atleast 1 stock included in your Wizard subscription	[X Seconds]	P or F
Post-Task Question: Does this feel like an appropriate number of stocks?		

PRE-TEST SURVEY

- Standard Question: At what age did you start saving for retirement?
  - Under 20
  - 21-30
  - 31-40
  - 41-50
  - Over 50

- Likert Scale Question: How satisfied are you with your current 401(k) performance?
  - Very dissatisfied
  - Dissatisfied
  - Neutral
  - Satisfied
  - Very satisfied

- Standard Question: What types of retirement accounts do you currently hold? (Select all that apply)
  - 401(k)
  - IRA (Traditional or Roth)
  - SEP IRA
  - 403(b)
  - Other (please specify)

- Semantic Differential Scale Question: Rate your level of stress when thinking about retirement savings.
  - Extremely stressed
  - Somewhat stressed
  - Neutral
  - Somewhat at ease
  - Extremely at ease

- Standard Question: How do you currently manage your retirement accounts?
  - I don't manage my retirement accounts
  - I use a financial advisor
  - I manage it myself without any assistance
  - I use an online management tool
  - Other (please specify)

- Likert Scale Question: How well-informed do you feel about the setup of your retirement accounts?
  - Not at all informed
  - Slightly informed
  - Moderately informed
  - Very informed
  - Extremely informed

- Likert Scale Question: How much would you like to increase your knowledge about retirement account management?
  - Not at all
  - A little
  - A moderate amount
  - A lot
  - A great deal

- Standard Question: Have you ever invested in a self-run stock-trading account (such as Robinhood, etc.)?
  - Yes
  - No

- Semantic Differential Scale Question (if they answered "Yes" to the previous question): How would you rate your experience with self-run stock-trading accounts?
  - Very negative
  - Somewhat negative
  - Neutral
  - Somewhat positive
  - Very positive

- Semantic Differential Scale Question: Rate your current knowledge of investment strategies for retirement on a scale from 'Inexperienced' to 'Expert'.
  - Inexperienced
  - Slightly experienced
  - Neutral
  - Fairly experienced
  - Expert

POST-TEST SURVEY

- Likert Scale Question: How satisfied are you overall with our retirement subscription service after using it?
  - Very dissatisfied
  - Dissatisfied
  - Neutral
  - Satisfied
  - Very satisfied

- Standard Question: Did our service meet your expectations in terms of retirement planning assistance?
  - Far below expectations
  - Below expectations
  - Met expectations
  - Exceeded expectations
  - Far exceeded expectations

- Likert Scale Question: How confident do you feel about the future of your retirement savings after utilizing our service?
  - Not confident at all
  - Slightly confident
  - Moderately confident
  - Very confident
  - Extremely confident

- Semantic Differential Scale Question: Rate the overall user interface of our service, from 'Difficult to navigate' to 'Easy to navigate'.
  - Very difficult to navigate
  - Somewhat difficult to navigate
  - Neutral
  - Somewhat easy to navigate
  - Very easy to navigate

- Likert Scale Question: How likely are you to continue using our service based on your experience?
  - Very unlikely
  - Unlikely
  - Neutral
  - Likely
  - Very likely

- Semantic Differential Scale Question: Evaluate the comprehensiveness of our retirement planning resources, from 'Incomplete' to 'Comprehensive'.
  - Very incomplete
  - Somewhat incomplete
  - Neutral
  - Somewhat comprehensive
  - Very comprehensive

- Semantic Differential Scale Question: Consider the potential of AI to enhance our service. How do you rate its prospects for contributing to the growth of our platform, from 'Not promising' to 'Very promising'?
  - Very unlikely
  - Not promising
  - Slightly promising
  - Neutral
  - Promising
  - Very promising

- Standard Question: Based on your experience, how well does our service educate about retirement saving strategies? What type of content would you like to see more of?

- Standard Question: How likely are you to recommend our retirement subscription service to others?
  - Very unlikely
  - Unlikely
  - Neutral
  - Likely
  - Very likely

- Standard Question: Explain how you would decide whether or not to use this service? What would you do to change that?

SYSTEM USABILITY SCALE

A scale designed to standardize system usability and give user experience insights

	STRONGLY DISAGREE 1	2	3	4	STRONGLY AGREE 5
1) I think that I would like to use this system frequently.	☐	☐	☐	☐	☐
2) I found the system unnecessarily complex.	☐	☐	☐	☐	☐
3) I thought the system was easy to use.	☐	☐	☐	☐	☐
4) I think that I would need the support of a technical person to be able to use this system.	☐	☐	☐	☐	☐
5) I found the various functions in this system were well integrated.	☐	☐	☐	☐	☐
6) I thought there was too much inconsistency in this system.	☐	☐	☐	☐	☐
7) I would imagine that most people would learn to use this system very quickly.	☐	☐	☐	☐	☐
8) I found the system very cumbersome to use.	☐	☐	☐	☐	☐
9) I felt very confident using the system.	☐	☐	☐	☐	☐
10) I needed to learn a lot of things before I could get going with this system.	☐	☐	☐	☐	☐

ANALYSIS

Measures of Tasks:

The time spent on each task will serve as a primary indicator of the product's usability, revealing how intuitively users can interact with our interface. Task completion rates will be recorded, offering a quantitative metric of success that indicates usability. Failure rates in task completion will spotlight critical areas where the product falters in meeting user needs or expectations. The qualitative feedback garnered from post-task questions will provide deeper insight into user satisfaction and areas that may require further refinement. By analyzing task-level data, I will be able to pinpoint performance bottlenecks and design inefficiencies that may not be apparent at first glance.

Measures of Pre and Post Test Surveys:

Open-ended questions in our pre and post surveys will unlock a narrative of user experiences, offering a qualitative depth to the numerical data. The surveys will measure the change in user perception and knowledge, highlighting the effectiveness of the product in educating the user from start to finish. For quantitative data, Likert scale and Semantic differential questions will quantify user attitudes and satisfaction. Analysis of survey responses will indicate not only the immediate reactions but also the shifts in user perspectives pre and post interaction, giving us a before-and-after picture of the user experience.

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System Usability Scale (SUS):

The SUS will provide a standardized, reliable gauge of our product's usability, distilled into a single score that reflects a comprehensive user experience.

To calculate the System Usability Scale (SUS) score, start by subtracting one from the user's responses to the odd-numbered questions and subtracting the responses to the even-numbered questions from five, then sum these values. Multiply the total sum by 2.5 to scale the result to a 100-point system, giving you the SUS score. Interpret the score as follows: below 50 indicates severe usability issues, 50-70 suggests acceptable usability with room for improvement, and above 70 signifies a user-friendly and well-received interface.

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ANALYSIS + CONCLUSION

It is crucial to acknowledge that, while the research and information gathered will be immensely valuable, we are dealing with a smaller sample size. Consequently, when analyzing and collecting data, it's vital to bear in mind that the statistics may not be as definitive as they would be with a larger group. Nevertheless, we are confident in the intrinsic value of engaging with these users, particularly in identifying broader usability issues. As we develop and potentially evolve into a fully-fledged company with ample resources, our ambition is to scale our testing to include larger, more diverse user groups.

In conclusion, the Wizard platform is set to broaden the suite of services provided by Carnivore Trading, our parent company. We have a product with considerable success and areas identified for enhancement. In the rollout of Wizard, our ultimate goal is to ensure that users not only desire and require our product but also enjoy using it. A primary strategy to achieve this is through the rigorous application of user research and testing. The most effective method to understand user sentiment about our platform is through in-depth engagement, allowing us to discern their opinions and preferences. An essential principle in this industry is recognizing that you are not always your product’s target user. Engaging directly with prospective users is paramount to gaining insight into their perspectives and crafting a product that truly resonates with them. Moreover, operating solo will push me and require planning and execution of user testing sessions, as well as a sharp eye for identifying and addressing the critical issues that we aim to resolve.