

Savings for Irrational Humans: A design meets psychology approach

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Savings for irrational humans:
a design meets psychology approach

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Attestation of Authorship

I hereby declare that this submission is my own work and that, to the best of my knowledge and belief, it contains no material previously published or written by another person (except where explicitly defined in the acknowledgements), nor material which to a substantial extent has been submitted for the award of any other degree or diploma of a university or other institution of higher learning.

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Abstract

‘Being good with money’, making good financial decisions or managing money well sounds relatively simple, or at least a simple problem to fix. We all know we should probably budget, shouldn’t spend beyond our means or get into debt. And while we may not admittedly actually be doing that right now, our state of affairs aren’t terrible and we certainly could if we really needed to. Couldn’t we?

Up until recently, the widely accepted solution to increasing people’s financial capability has been to educate the ‘rider’. However, education is not actually changing how people behave. Unfortunately as Behavioural Economics (BE) shows, it is the ‘elephant’ or our less rational, intuitive system of thinking that drives much of our behaviour. BE explains why education doesn’t necessarily work and its recent rise into the mainstream has encouraged many governments and organisations to reconsider their strictly educational approach and integrate ‘behavioural factors’ into their efforts.

While there is plenty of theoretical research and proven behavioural interventions, there are few practical outcomes: particularly culturally attuned, targeted interventions for particular population groups. In New Zealand, 18-24 year olds are particularly underserved with few appealing and salient tools and resources available to help them with money.

This thesis combines behavioural science with a Human Centred Design (HCD) approach to create an app that is grounded in psychology, but enhanced and made relevant and appealing by design. While HCD processes mean that results connect with the audience emotionally, they can lack the rigour of behavioural science that increases the chances for long-term sustainability.

This research shows potential for impact in the real world, and supports a process that integrates design methods with social science.

“The image that I came up with for myself, as I marvelled at my weakness, was that I was a rider on the back of an elephant. I’m holding the reins in my hands, and by pulling one way or the other I can tell the elephant to turn, to stop, or to go. I can direct things, but only when the elephant doesn’t have desires of his own. When the elephant really wants to do something, I’m no match for him”

Jonathan Haidt (2006)

Chapter 1.

Establishing the Field of Knowledge

1.1 Introduction

This chapter begins by situating the research within the domain of Financial Capability. Financial Capability is more often described by organisations such as the World Bank and the Organisation for Economic Cooperation and Development (OECD) as Financial Literacy however, as we will see in Section 1.31, there is a move toward the term Financial Capability (which this research also adopts) instead, as a way of more clearly illustrating behavioural factors.

The problem is the sort of social issue government bodies aim to address as it impacts both individual wellbeing and the broader economics of society at large. Section 1.2 touches on the issues involved with solving social human based problems, namely that any existing social science research, as with human behaviour, is bound to be complex and multi-faceted. Therefore, it is essential for this project to limit scope and allow for as much individuality as possible by also limiting cultural scope and context.

The literature review (Section 1.3) arrives at a more comprehensive definition of the domain and then looks at the background behind what is now increased recognition of the behavioural factors involved in Financial Capability – as opposed to simply knowledge and skill.

Section 1.33 seeks to answer why ‘knowledge and skill’ isn’t necessarily the answer and the researcher looks into what psychology and cognitive science suggest influences human financial behaviour with a review of Behavioural Economics.

Finally, while Behavioural Economics describes and predicts financial behaviour, and is useful for understanding, as a field it is too broad and multi-faceted to be very practical. B. J. Fogg’s Model for behaviour change on the other hand, was designed for practitioners. It simplifies the findings from psychology and behavioural science into a workable model that a practitioner can use to inform interventions and predict behaviour. The researcher maps the most relevant findings from Behavioural Economics (in light of conclusions from the most recent financial behaviour research) onto this model to provide a workable framework to base the research on.

1.2 Research context

Increasing Financial Capability is not as simple as it seems. We now know making good financial decisions is the outcome of a variety of factors. Understanding the future costs of money, the ability to focus on gains and losses even-handedly, resisting the temptation to consume too much, and avoid procrastinating all influence our ability to ‘be good with money’ (World Bank, 2015, p. 14). Unpacking those factors, figuring out just what ‘being good with money’ means, what it should look like in people, attempting to find a solution and then figuring out how that can then even be measured is a complex, ‘wicked’ problem (APSC).

Based on psychology and cognitive science, Behavioural Economics with its insights into human economic behaviour has made some progress. It explains why the seemingly ‘easy’ and more commonly adopted solutions such as education aren’t necessarily effective. However the field itself is difficult to navigate – full of interrelating conclusions, experiments, economic equations and nuances. And so while the recent rise of Behavioural Economics into the mainstream has encouraged many governments and organisations to reconsider their strictly educational approach and integrate ‘behavioural factors’ into their strategies, it is easier said than done.

Emerging evidence from the Money Advice Service in the United Kingdom suggests that understanding an audience’s attitudes and motivations while taking their culture and context into account is a good place to start. Their theory based ethnographic survey approach, used to inform behavioural interventions is showing positive results (Money Advice Service, 2014b). In New Zealand, there is a lack of this sort of behavioural research, particularly in understanding 18- to 24-year-olds.

We can also turn to mobile applications (apps) for insight. Apps are increasingly being used to help people change behaviour: the personal and always nearby nature of the mobile phone lends itself to nudging and reminding us, helping us set goals, run faster, eat better, or be more productive in order to change life for the better. However, while there is insight to be found from examining these

sorts of applications globally, financial applications are often inaccessible to New Zealanders and only few are targeted to New Zealand 18- to 24-year-olds.

To this end, the research seeks to fill the gap in applied research that exists by:

- Exploring the range of influences on New Zealand 18- to 24-year-old behaviours around and attitudes toward money by combining a theory based and human centred method of discovery;
- Applying insights from this exploration and behavioural economics to a mobile application designed to improve their saving behaviour.

1.2.1 Research scope and key terms

The Money Advice Service in the United Kingdom describe good financial behaviour as: tackling problem debt, managing money well day-to-day, building resilience, and preparing for life ahead (Money Advice Service, 2015). This definition represents the latest research in the field and will be used as a guide. However, addressing even one of these domains is too large a task for this study. As such, the scope will be limited to focus on saving, and ask how design combined with the insights from psychology can make it easier for 18- to 24-year-olds to save? Exactly what that entails is covered in Section 1.3.1.

Based on the researcher's professional design experience, the hypothesis is also that limiting social context is likely to be more effective in changing behaviour. Or, narrowing the target audience both in terms of age and stage and also culture is likely to increase emotional resonance and therefore likely effectiveness. As such, the researcher further narrowed the scope further to New Zealand.

Although the researcher will be addressing the target more directly on entering exploration, it is also important to know what is not yet known and so a review of existing research about this age group. There is little New Zealand based ethnographic, behavioural research or even outcomes directly related to the target, and so much of the time the focus will be broad and global to give the researcher a base from which to build.

A number of terms are used interchangeably to refer to the psychology of human behaviour. Behavioural Economics is based on psychology and cognitive science, but related domains such as 'Behavioural Science' also draw on 'Behavioural Economics' that in turn also influences psychology.

1.3 Literature Review

1.3.1 What is good financial behaviour? Toward a definition

'Being good with money' or, as it is often coined in New Zealand being 'Sorted' are colloquial terms for what is often termed 'financial literacy' or, more recently 'financial capability'. There is still no common, widely accepted definition as to what these terms actually mean.

Defining what is essentially 'being good with money' is not straightforward. It is generally agreed that it takes a combination of 'knowledge and understanding of financial concepts and risks and the skills, motivation and confidence to apply such knowledge and understanding' (OECD & PISA, 2012, p. 13) but a definitive term for this varies. 'Financial literacy' is often attributed to this definition but critics argue that the pedagogical roots of the term suggest the definition is more to do with knowledge and skill. It is becoming more common now to use 'financial capability' to highlight the behavioural and attitudinal factors involved with 'being good with money'. The New Zealand Commission has recently changed its own name from 'literacy' to 'capability' to reflect this. (Atkinson, McKay, Kempson, & Collard, 2006)

Emerging research in the United Kingdom (UK) by the Money Advice Service (MAS) moves the definition itself on to more overtly reflect the influence an individual's attitudes emotional responses have on their financial behaviour. In the largest study of its kind, the Money Advice Service conducted a comprehensive ethnographic study called "Money Lives: the financial behaviour of the UK" with the goal of reaching a *behavioural* understanding of financial capability (Money Advice Service, 2014b). Through this study, and an extensive literature review,

including academic papers, research and evaluation reports and a significant number of sector experts and practitioners, they moved away from a 'definition' per se and developed a nuanced model for describing 'financial capability'. This model now forms the basis of the Financial Capability Strategy in the UK (still in consultation).

A person's financial capability under this model is the result of a complex interaction of forces: **mindset** (attitudes and motivation), **ability** (skills and knowledge), and **connection** (ease and accessibility of financial products); that are also influenced by a powerful range of external positive and negative influences (TNS BNRB, 2015). The research found that mindset was of most importance as it determined people's motivation to apply their knowledge and skills and access appropriate products: importantly, attitudes and motivation were found to be bigger drivers of behaviour than knowledge and skills.

Prior to this study, early well-regarded (OECD & PISA, 2012) research by the Financial Services Authority (FSA) in the UK used focus groups to explore both consumer and professional perceptions as to what constituted financial capability (Meza, Irlenbusch, & Reyniers, 2008). They found it encompassed four areas or 'domains': managing money, planning ahead, choosing financial products, and staying informed. A range of indicators were associated with each domain, for example in 'planning ahead' a financially capable person would: have provision to cover loss of income, be able to meet major expenses without borrowing, have made provision for anticipated major expenses and be making adequate provision for their retirement.

These domains remain part of the MAS model but they are framed as the result of a host of other factors that contribute to financial capability. The model suggests financial capability enables positive financial behaviour: it is what makes the aforementioned 'domains' possible. How good financial behaviour *looks*, is preparing for life ahead, building financial resilience, managing money well day-to-day and tackling problem debt. What enables that to happen is an individual's own 'financial capability'.

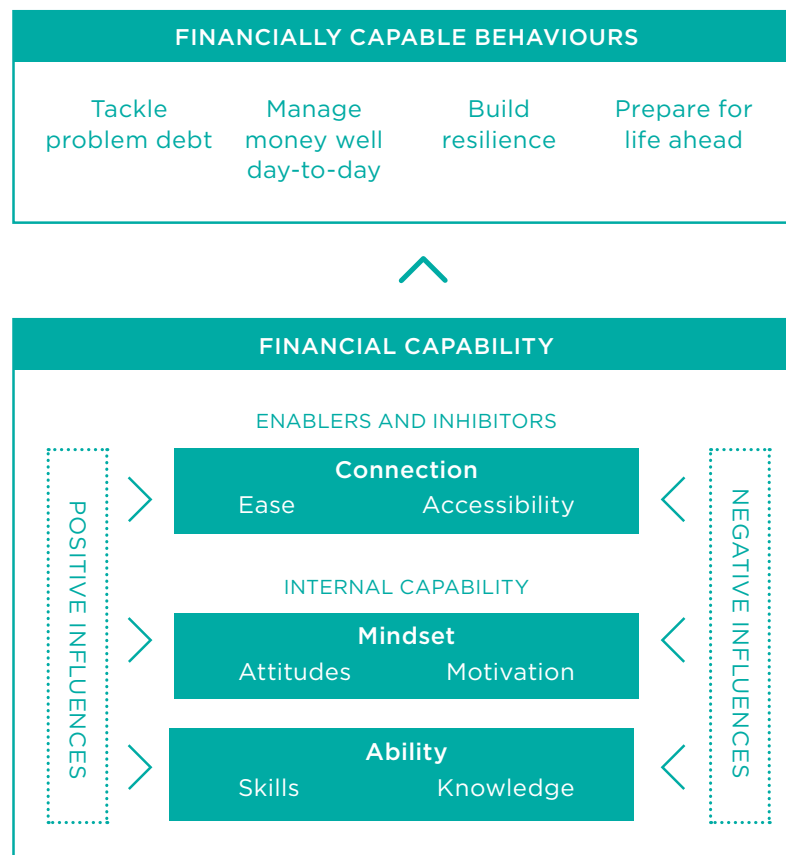


FIGURE 1. Financial Capability Framework (Money Advice Service)

Saving, in this model is a positive financial behaviour to do with building financial resilience and preparing for life ahead. Building financial resilience involves behaviours such as saving to cover small to medium unexpected events such as broken appliances, and saving to cover major events such as job loss. Saving also allows individuals to prepare for life ahead including working toward longer term goals such as home ownership or saving for retirement (Money Advice Service, 2015).

The development of this model and subsequent evaluation toolkit for measuring financial capability was created recently and still in progress at time of publication, however it is the first definition – or model, the researcher has seen that truly explains how real people behave in real life when it comes to money. Although it has not been subjected to testing in the field, it is based on leading research, and as such will also be the model adopted going forward.

1.3.2 Background: from the Global Financial Crisis to the present

The burgeoning field of Behavioural Economics has only recently started to impact policy making and Financial Literacy initiatives across the world. Initially it was thought that lack of knowledge was the problem and education the solution. This, as the researcher has discovered even in informal discussions, is very intuitive: “education is definitely the answer”. It can be difficult to both recognise and admit the fact that we do not act as rationally as we suppose, as well as figure out why. This section examines the educational roots of solving the Financial Capability problem and confirms why it should not be the only answer.

In 2008, the wake of the Global Financial Crisis (GFC), the International Network on Financial Education (INFE) was established. The signatories included over 200 public bodies and over 80 countries (New Zealand and Australia among them) interested in financial education (OECD & INFE, 2009). Through INFE, a substantial survey was conducted across over 40 countries looking at the relationship between financial literacy and financial knowledge, and while the findings did not lay the majority of the blame with householders, their lack of understanding on financial issues and, in particular, on credit and investment was found to have had a major role in the crisis (OECD & INFE, 2009).

The findings from this survey resulted in strong political support and related policy action for increasing financial literacy through financial education across the world. Programmes already in place were reinforced, and most countries without any programme or strategy were looking to introduce or implement one (OECD & INFE, 2009). New Zealand, incidentally, lead the way with a national strategy for Financial Literacy released by the Retirement Commission in December 2006 (O’Connell, 2007) and launched and adopted in June 2008 (CFLRI, 2014).

However, even at the time there was disquieting research suggesting education was not all that mattered:

Perhaps more distressing than low levels of financial literacy is the consistent finding that those who have taken a high school class

designed to improve financial literacy tend to do no better or little better than those who have not had such a course (Mandell, 2006, p. 1; Mandell & Klein, 2009).

Workplace education also seemed unsuccessful with before-and-after tests showing little if any improvement (J. J. Choi, Laibson, Madrian, & Metrick, 2002; Madrian & Shea, 2001)

Willis in her paper titled 'The Financial Education Fallacy' wryly pointed out:

Although it is difficult to believe that mortgage-backed securities investors or Lehman Brothers' top brass would have benefitted from more financial education, apparently the logic is that ordinary consumers would have made better mortgage choices and would have accumulated sufficient precautionary savings to weather the recession if they had received financial education (Willis, 2011, p. 429).

While other early research contradicted these findings (Bernheim & Garrett, 2003) and continued to support education, as evaluation became more widespread the causal link between financial education and better financial behaviour became less certain.

Measuring 'Financial Education' is also problematic. The variability of form, content, mode of delivery and program design make it difficult to evaluate in a robust manner. (Agarwal, Amromin, Ben-David, Chomsisengphet, & Evanoff, 2010; Russia Trust Fund & OECD, 2013).

Finally, in 2013, a rigorous meta study (Fernandes et al., 2013) provided robust evidence that financial education alone was not the definitive answer to improving financial behaviour. It took into account 188 prior studies engaging 585,168 participants and found that educational interventions and financial literacy are only weakly linked to financial behaviour:

The widely shared intuition that financial education should improve consumer decisions has led governments, businesses, and NGOs worldwide to create interventions to improve financial literacy. These interventions cost billions of dollars in real spending and larger opportunity costs when these interventions supplant other valuable activities. Our meta-analysis revealed that financial education interventions studied explained only about 0.1% of the variance in the financial behaviours studied. (Fernandes et al., 2013, p. 19)

Shortly after, the OECD acknowledged both the mixed results of financial education and looked to the growing field of Behavioural Economics for insight (OECD, 2013).

Government commissions set up initially to educate, are now beginning to reflect these findings by incorporating behavioural factors in their strategy.

In New Zealand, ‘The Commission for Financial Literacy’ (CFLRI) over the last year became ‘The Commission For Financial Capability’ (CFFC). In Retirement Commissioner and head of the CFFC, Donna Maxwell’s opening remarks of the National strategy document, there is a clear emphasis on the importance of recognising the complexities of human behaviour “lest we focus on simply telling people what they *should* do, then stand back in surprise when they don’t do it.” (CFLRI, 2014, p.1)

1.3.3 Influences on behaviour: beyond knowledge and information

Behavioural Economics helps explain how the human mind works by studying how people behave in relation to their economic decision-making. It is a powerful set of findings that recently achieved mainstream awareness with books such as ‘Thinking Fast and Slow’ by Nobel Prize winner David Kahneman (2011), ‘Nudge’ by Richard Thaler and Cass Sunstein (2008) and ‘Predictably Irrational’ by Dan Ariely (Ariely & Jones, 2008). However mainstream it is now, the findings are based on well-documented psychology and cognitive science. Kahneman and Tversky in particular presented a more rigorous experimental approach than is often seen in the social sciences leading to more widespread acceptance (Samson, 2014).

An underlying principle of Behavioural Economics is that people are less rational than they are simply 'normal' (Mullainathan & Thaler, 2000). Contrary to the standard economic model based on a rational, unemotional human, who always acts in his or her own best interest, and makes optimal choices based on the information available (Becker, 1976; Samson, 2014), Behavioural Economics shows that people are instead 'normal' and affected by behavioural biases when decision-making, particularly when it comes to complex financial decisions. These biases prevent them from always making rational, optimal decisions.

This is not a new idea, psychologists have long described the way people think as in two systems: 'System 1' which is automatic and intuitive, and 'System 2' which is reflective and deliberative. Kahneman and Tversky show that as much as we would like to believe otherwise, 'System 1' or automatic and intuitive thinking processes, in fact influence almost all of our judgments and decisions (Kahneman, 2003). Or, as in Haidt's analogy 'System 1' is the rather large elephant, and 'System 2' the somewhat less significant rider. An individual might employ System 2 processes to make a conscious assessment of the financial products they are faced with, but for most everyday decisions, people don't have the time or inclination to consciously think through every decision and instead act automatically or intuitively using System 1. System 1 and System 2 thinking helps explain why education alone does not work; education and information appeals to the rational, cognitive processes of System 2, and does not target the problematic financial behaviours that are often the result of System 1.

As evidenced by the global focus on financial education following the GFC, traditional behavioural interventions have tended to target cognition or 'System 2'. Interventions that focus on targeting 'System 1' or automatic processes are less common. Behavioural Economics explains 'System 1' and the relationship they have with 'System 2' and provide significant insights that can inform effective behaviour change interventions beyond education.

The field of Behavioural Economics is large, not particularly organised, and full of interrelationships and can feel like a case of information overload for

a practitioner. It can also be difficult to determine which findings are robust, and which are just one-off results. Furthermore, there are crossovers between findings in other domains such as psychology (Behavioural Economics started in psychology), cognitive science and behaviour change.

Through their work in what has become known as the ‘Nudge Unit’ or more formally, the ‘Cabinet Behavioural Insights Team’ in the United Kingdom, a group of psychology and economic academics developed a framework to help policy makers understand and apply the behavioural principles of Behavioural Economics. Their work is achieving positive results in the real world in areas such as job seeking, taxes and court processes (Benedictus, 2013). Represented by the mnemonic ‘MINDSPACE’ the framework represents what they found to be the most robust influences on the automatic system (System 1). Based on well supported field and laboratory studies across Behavioural Economics, psychology, cognitive psychology and behaviour change, ‘MINDSPACE’ also makes the insights from Behavioural Economics easier to access for practitioners, and gives a sound *raison d’être* for consequent interventions. (Dolan et al., 2012)

1.3.3.1 ‘MINDSPACE’ influences on automatic, intuitive behaviour

This section reviews the field using the ‘MINDSPACE’ framework by way of *understanding*, however we will also refer to it later when it comes to modelling behaviour change.

The researcher refers to ‘MINDSPACE’ to assess existing initiatives and interventions and so take the time to explain it, but will not go into extensive detail at the risk of repeating existing research. More detail can be found at (Dolan et al., 2012).

MINDSPACE cue	Behaviour
Messenger	We are heavily influenced by who communicates information to us
Incentives	Our responses to incentives are shaped by predictable mental shortcuts such as strongly avoiding losses
Norms	We are strongly influenced by what others do
Defaults	We 'go with the flow' of pre-set options
Salience	Our attention is drawn to what is novel and seems relevant to us
Priming	Our acts are often influenced by sub-conscious cues
Affect	Our emotional associations can powerfully shape our actions
Commitments	We seek to be consistent with our public promises and reciprocate acts
Ego	We act in ways that make us feel better about ourselves

TABLE 1. The MINDSPACE framework for behaviour change (Dolan, Elliott, Metcalfe, & Vlaev, 2012)

Messenger

We are heavily influenced by who communicates information to us, and the source of that information. For instance, people are more likely to act on information when the messenger is similar to them – when older students acted as peer teachers delivering healthy living lessons to younger ‘buddies’, there was an increase in healthy living knowledge and behaviour compared to a control group who simply received instruction from teachers (Durantini, Albarracin, Mitchell, Earl, & Gillette, 2006). Delivery by experts is also more likely to influence behaviour for instance, health interventions delivered by a health educator or research assistant were more effective in changing behaviour than that of trained facilitators or teachers (Webb & Sheeran, 2006). People are also influenced by the feelings they have for messengers, discarding advice given by someone they dislike (Cialdini, 1993).

Incentive

Standard incentive theory is well known: add cash or other incentive and people should change their behaviour. However, people often take mental shortcuts such as strongly avoiding losses that mean incentivising is not as straightforward as it seems.

Loss Aversion

People tend to weigh losses more significantly than they do gains. Saving represents a loss of disposable income versus the future gains to be found from putting it aside (R. H. Thaler & Benartzi, 2004). In fact, people overweight loss by a factor of two: losses hurt roughly twice as much as gains yield pleasure (Tversky & Kahneman, 1991). Saving interventions at points in time when an individual is gaining money such as a pay-rise could be a way to overcome this barrier.

Hyperbolic Discounting

Hyperbolic discounting is the tendency to discount the future more steeply in the immediate rather than the distant future (Laibson, 1997). There is a human tendency to grab immediate rewards and avoid immediate costs in a way that our “long term selves” do not necessarily appreciate (O’Donoghue & Rabin, 1999, p. 103). This results in present-bias and problems with self-control particularly when presented with a course of action that involves large delayed rewards but small short-term costs (Russia Trust Fund & OECD, 2013). Our long terms selves may wish to eat healthy, go to the gym regularly, save more, or quit smoking, but our short-term selves end up taking the immediate reward of eating a bar of chocolate, going out for dinner, or staying warm in bed instead of exercising (Russia Trust Fund & OECD, 2013). When it comes to saving in particular, the appeal of immediate consumption is likely to outweigh the long-term benefits of putting money aside (O’Donoghue & Rabin, 1999).

People tend to also procrastinate and shift experiences they perceive to be hard into the future (R. H. Thaler & Benartzi, 2004). Often, even if people have made financial plans, the perceived effort involved in implementation can prevent them from following through (Laibson, 1997; O’Donoghue & Rabin, 1999). It also means relatively small transaction costs or burdensome paperwork can be a real barrier to action (J. Choi, Laibson, & Madrian, 2006; Russia Trust Fund & OECD, 2013). Choosing to ‘save’ involves decisions that can be perceived as difficult (Duflo & Saez, 2002) such as choosing an appropriate savings account to open, setting up automatic payments and monitoring and managing the saving so people often put it off in favour of better times now.

Overcoming present-bias involves self-control and is often difficult as Mitchell and Utkus observe, “a key obstacle to saving more is not necessarily lack of awareness, but rather the ability to take action on the knowledge” (Mitchell & Utkus, 2004, p. 6).

Mental Accounting

We think of money as sitting in different ‘mental’ accounts such as saving, spending, food, clothing, bills and we tend to limit our spending to what we have allocated to each account (R. Thaler, 1985). This in itself is not necessarily an obstacle to managing money well, however it explains how people justify decisions they make and can mean they place different value on the same amount of money. For instance, some could be willing to take a trip to save \$15 off a \$40 concert ticket, but not to save \$15 off a \$300 item of clothing (R. Thaler, 1985). Focusing on individual ‘mental accounts’ can lead to the tendency to discount overall financial situation: people often have low-interest savings, while borrowing in another area at much higher rates (Stango & Zinman, 2009).

Interventions that work with this tendency, such as explicitly labelling transfer money for individuals as a particular purpose such as ‘saving’ or ‘fuel’ as in one UK study, can result in more people using the money for its defined purpose than if it had been treated simply as cash (Beatty, Blow, Crossley, & O’Dea, 2014).

Norms

We are strongly influenced by what others do. Social norms are the customary or ideal forms of behaviour within a society or group to which individuals try to conform (Burke & Young, 2010). Individuals take cues from how they perceive others around to behave, and use that to measure and moderate their own behaviour for social acceptance (Clapp & McDonnell, 2000).

This also translates to money. Literature shows co-workers can influence financial behaviour through internal discussions and recommendations as well as modelling with individuals wanting to conform to the level of consumption they observe around them (J. R. Brown, Ivković, Smith, & Weisbenner, 2008; Duflo & Saez, 2002).

Defaults

Most decisions have a default option, that is, the option that comes into force if no active choice is made. Individuals regularly accept the option that requires the least work, which can enable policy makers to influence behaviour while still allowing the individual freedom of choice. KiwiSaver is a good illustration of this in New Zealand, and it could be said to be behind the high uptake: users are automatically enrolled in KiwiSaver and have to opt out if they don't wish to take part.

People generally don't like changing strategies or behaviours and prefer to keep to the status quo - often to avoid loss and regret. This can mean they miss opportunities, continue paying high interest rates, or pay too much for their mobile phone plans for instance. For instance, a study documented Harvard employees keeping to their savings plan when they stood to benefit by changing it – new employees were consistently opting for different plan implying that given the choice again, the existing employees would have done so also (Samuelson & Zeckhauser, 1988). Status quo bias essentially means that given new options, even when people stand to benefit by changing, they don't and keep to the 'status quo' (J. J. Choi et al., 2002).

Salience

Our behaviour is influenced by what our attention is drawn to. Individuals are constantly presented with a range of stimulus everyday that they regularly filter out: irrelevant, redundant and familiar information doesn't make the cut as they have a limited attention span. Attention is drawn instead to information that is novel and relevant to them. A recently married individual might be continuously aware of their state of being newly wed for instance, but as time goes by, that status is less novel and therefore less salient and their attention is focused elsewhere (Kahneman & Thaler, 2006). Rapid change could also be described as novel: rapid changes in price are more likely to influence someone to discontinue use of a product than subtle changes over time (Ariely, Loewenstein, & Prelec, 2003). Less relevant information can also be screened out: in online auctions for instance, the purchase price (usually highlighted and dominant) is the most salient piece of

information for most people and can lead to people not paying enough attention to factors such as packaging and delivery costs (Hossain & Morgan, 2006).

We also have limited attention and self-control resources, and in scenarios where these resources are stretched, we are also more likely to simply focus on what we perceive to be the most salient information (Mann & Ward, 2007). This presents a strong argument for simplicity in interventions because simple equals easier. Complexity or too much information can lead to choice overload, confusion and inaction (Iyengar & Kamenica, 2010).

Nudges and reminders also help increase salience: some programs have helped individuals reach savings goals through the use of timely text messages reminding to save (Karlan, Morten, & Zinman, 2012).

Priming

Priming explains that people's behaviour may be changed if they are first exposed to a variety of stimuli such as certain words, sights and sensations (Williams & Bargh, 2008). Take this simple example from Kahneman's *Thinking Fast and Slow* (Kahneman, 2011): if you have recently seen or heard the word EAT, you are temporarily more likely to complete the word fragment SO_P as 'soup' than as 'soap', or in Bargh's experiment where exposing people to words relating to the elderly such as 'bingo, wrinkles' caused subjects to walk more afterwards (Dijksterhuis & Bargh, 2001).

Sensations can also act as a prime. Holding a warm cup of coffee is likely to make a person think a target subject has a 'warmer' personality than if they were holding an iced coffee (Williams & Bargh, 2008).

In relation to finance, a credit card acts as a powerful prime, leading individuals to both spend more and quicker (Feinberg, 1986). MBA students were lead to bet as much as 100% higher when primed by a credit card than they did with cash (Prelec & Simester, 2001).

Affect

The experience of emotion is a powerful force in decision-making (Dolan et al., 2012, p. 132). People can quickly and automatically respond emotionally to words, images and events and react before cognitive evaluation takes place (Kahneman, 2003; Slovic, Finucane, Peters, & MacGregor, 2007). It has been argued that almost all perceptions contain some affect: “we do not just see ‘a house’, we see ‘a *handsome* house,’ an ‘*ugly* house’ or a ‘*pretentious* house’” (Zajonc, 1980, p. 154). Emotional disposition also matters: people in good moods make overly optimistic judgments and conversely, people in bad moods tend to be more pessimistic (Loewenstein & Lerner, 2003).

The power of emotion is often what makes visual communication and advertising effective. In one direct mail experiment, not only did the deal change but also the content of the advertisement itself: including a picture of an attractive female increased the demand for the loan by the same amount as a 30% decrease in the interest rate for men and women alike (Bertrand, Karlan, Mullainathan, Shafir, & Zinman, 2009; Slovic et al., 2007).

Commitment

Many people are aware of their will-power and self-control weaknesses and use commitment devices to help them overcome them and achieve their goals (Mitchell & Utkus, 2004) often imposing penalties on themselves should they fail (Trope & Fishbach, 2000). One such cost or penalty is to make the commitment public since breaking it, will lead to damage to an individual’s reputation (Kast, Meier, & Pomeranz, 2012).

For example, an account with a commitment device was offered to households in the Philippines. Access to the funds was denied until the household reached a goal or time period. Compared to a control group simply offered verbal encouragement, savings in the bank after 6 months were significantly more likely to increase with average balances increasing by 80% after 12 months. (Ashraf, Karlan, & Yin, 2006)

Ego

We tend to behave in a way that supports the impression of a positive and consistent self-image. When things go well in our lives we attribute it to ourselves, when they go badly, it is the fault of other people, or the situation we were put in (Miller & Ross, 1975). This desire for a positive self-image leads to a tendency to evaluate ourselves in comparison to others (Tesser, 1986). When we make these 'self-evaluations' we are often biased to believe we are in fact better than the average person in various ways as the classic drivers experiment shows: 80% of all drivers believe they are in the top 30% of the population (Svenson, 1981).

This optimism bias also leads individuals to be over-confident about the future and under-estimate the likelihood of negative events. For instance overestimating future income could lead to people saving too little and being too ready to borrow because they are too optimistic about their ability to repay. (Mitchell & Utkus, 2004; Weinstein, 1980)

A negative self-identity also has an impact on behaviour. Consumers with low literacy who accept this label, in their attempt to avoid perceived potential negative social evaluation, are less likely to problem-solve, limit their social exposure, and experience more stress (Adkins & Ozanne, 2005). This could also be in effect in New Zealand where Kiwis don't have a positive self-image with regard to their money management and tend to think of themselves as 'bad savers' (Dupois, 2009).

Discussion

Behavioural Economics describes tried and true behavioural influences on people and in doing so often offers prescriptive remedies or interventions that offset such behaviour. They are big picture concepts and very useful for informing design and behaviour change interventions, however applying them effectively will also need to take individual contexts and cultural milieus into account. Salience and what is 'affective' for over-confident Americans for instance may not resonate with more self-deprecating Kiwis. Or, for instance, New Zealanders may have more trust in their bank than Americans who saw the downfall of several major banks in the GFC. Therefore messages delivered through a bank in New Zealand may be effective, but not in the United States.

1.4 Theory: A model for financial behaviour change

There are multiple frameworks for behaviour change. 'MINDSPACE' is in fact one, however while it gives a practitioner a good understanding of behaviour, it is not comprehensive in covering all known methods and techniques for changing it (Michie, van Stralen, & West, 2011). As we have seen, it focuses on automatic (System 1) processes of thinking, and while this is informative and necessary given the general focus on reflective processes, it doesn't allow for say applying these insights to reflective interventions such as education.

While 'MINDSPACE' is helpful for informing behavioural interventions, it is multi-faceted and for practitioners, more like a 'toolbox' of behavioural influencers than a practical model that directly targets behaviour *change*. B. J. Fogg created a simpler, more practical model particularly for persuasive product design (Fogg, 2009). It too is based on psychology, but the simplicity of the model makes it a great vehicle for analysing and informing behaviour change, particularly when it comes to product design: 'MINDSPACE' might not directly answer 'why does a user not click here'? B. J. Fogg's model does.

Fogg's Behaviour Model (FBM) describes three things necessary for change to occur: motivation, ability (also describes how simple a task is) and trigger. According to the model, the most likely scenario for behaviour change is where both motivation and ability is high and a user is provided the appropriate trigger. However motivation and ability are trade-offs. Someone might have very low motivation but the target action is simple so that they go ahead and do it. As Fogg illustrates, he might have very low motivation to buy a car, but offered \$1 to do so (easy and simple) he would.

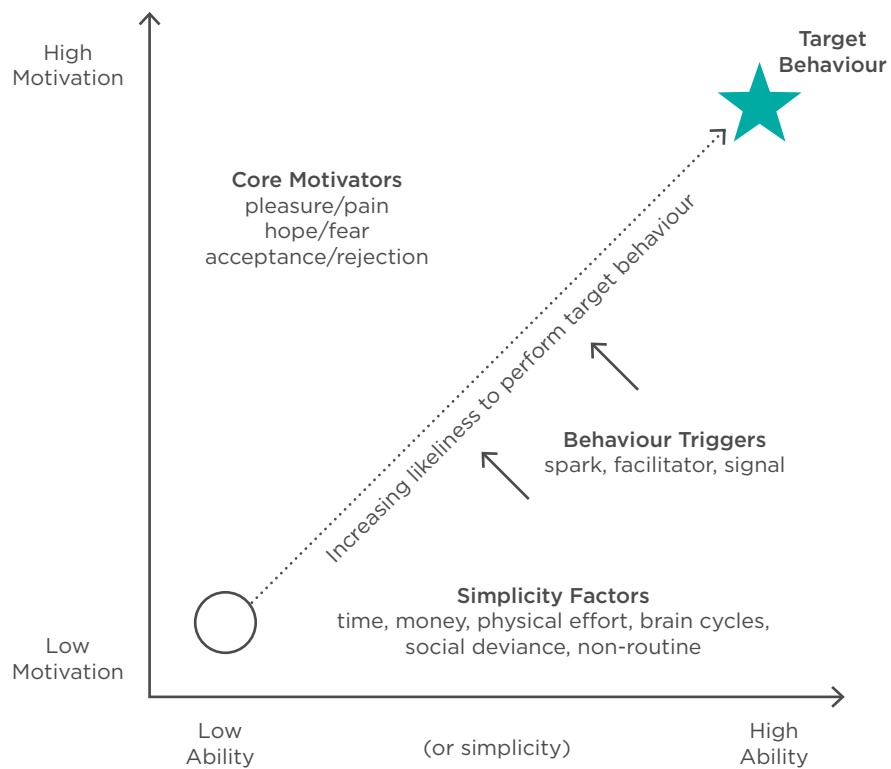


FIGURE 2. B. J. Fogg Behaviour Model (Fogg, 2009)

This model also suggests that increasing motivation is not the only solution. Increasing ability – or making the behaviour simpler, could also be effective (and possibly more straightforward) in changing behaviour. Humans don't always respond well to 'being motivated' while they love things that make life easier (Fogg, 2009).

By mapping 'MINDSPACE' to the FBM, we can more clearly see the role each element plays in changing behaviour. For instance 'Ego, Affect, Incentive and Norms' describe motivators, while 'Messenger' and 'Salience' act as triggers for action.

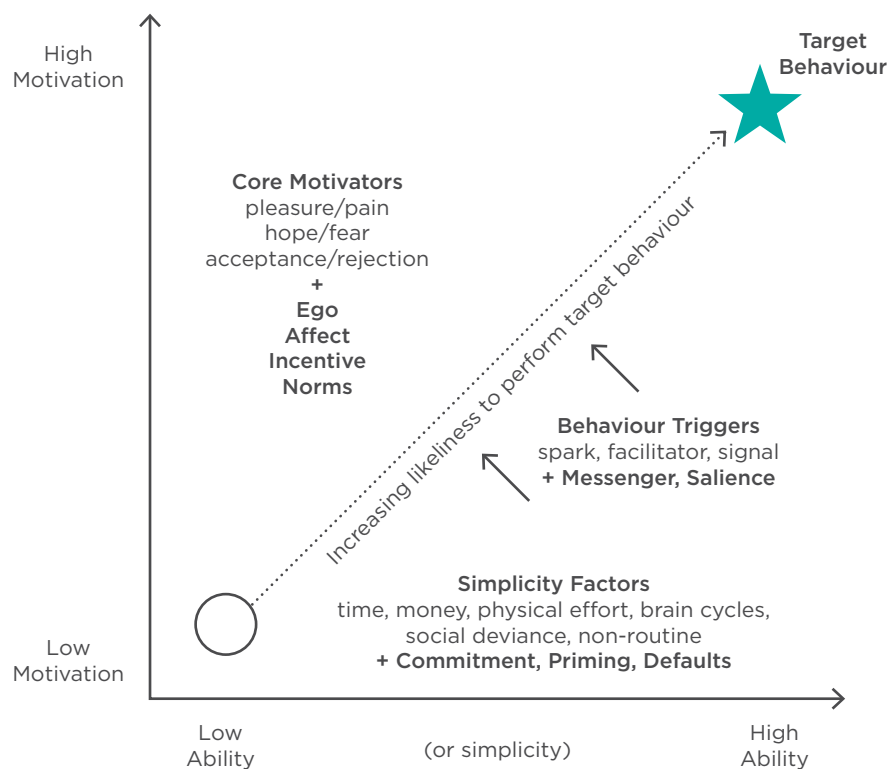


FIGURE 3. Mapping 'MINDSPACE' to Fogg's Behaviour Model (2009)

1.5 Summary

For a practitioner, the insights from behavioural economics are like a paint palette. They could be drawn on and mixed together to greater or lesser degree depending on the context of the application. And using them together requires understanding how they work. It could be a process, much like painting, of trial, error and development as you go along: mixing a messenger with emotional affect in a commitment device, or trying a little less 'messenger' and a little more default.

End results should be all the more richer and effective for it.

As we have seen though, all behavioural insights can't just be applied to anyone and everyone anywhere. A rich and insightful understanding of our audience is necessary in order to figure out what exactly needs changing and the appropriate 'paints' to use.

1.5.1 Redefining the problem

The problem to solve then becomes: how do we help 18 to 24 year olds save by changing their attitudes and motivation (as defined by the Financial Capability framework)?

And the starting point clearly, has to be with them.

Chapter 2. Methodology

2.1 Introduction

This research seeks to (1) explore the influences of 18- to 24-year-old New Zealanders around the behaviours and attitudes toward money and (2) to design a mobile application in response to these findings.

In exploring these influences, the research will integrate findings from psychology and behavioural science with a human centred design approach using the IDEO (2015a) framework. Psychology and behavioural science will provide the bigger picture while interviews, camera diaries and generative workshops with the direct audience will allow for the New Zealand cultural context and also give the researcher opportunity to empathise more directly.

Often these approaches operate separately: research in Psychology and around Behavioural Economics rarely makes it to a practical product, while the practical nature of Human Centred Design (HCD) processes perhaps miss the depth and helpful insight coming from Psychology and Behavioural Economics that could help ensure the longevity of projects. Chapter One effectively provides the insight from psychology and behavioural economics, therefore the approach is to integrate these findings with a HCD process.

The chapter begins by looking at the ‘human’ part of Human Centred Design and explains why 18- to 24-year-olds represent an important stage of life with regard to their financial wellness. Leaving home means that often for the first time, this age group have personal responsibility for their finances. This increase in freedom can result in poor financial decision making that can have negative consequences in the future and also concrete poor habits of financial behaviour such as living in debt or financing a certain lifestyle. However, although there are insights to be gained from some quite comprehensive ethnographic research in the United Kingdom, there is little research in New Zealand that speaks to attitudes and behaviours of this age group. Therefore, in order to design effectively, the research needs to address this gap in order to gain empathy with the target.

To set the scene, establish weaknesses, strengths, identify opportunities and examples of best practice as far as design solutions go, Section 2.3 follows with

a review of existing initiatives. For the most part, these exist on the mobile phone, and for this age group particularly, the now near ubiquitous and always by you nature of the device make it a promising vehicle for design. Financial applications are a flourishing field particularly coming from Silicon Valley, and New Zealanders can miss out on their benefits due to its location and market size.

The second half of the chapter focuses on the HCD process, beginning with a discussion of its importance in Section 2.4 and following with how it will be implemented in Section 2.5, the Plan of Study. The Plan of Study details how the researcher will conduct the first phase of the HCD process, 'Inspiration', to explore influences and behavioural attitudes of the target. It then shows in the following 'Ideation' phase, how the insights from Inspiration will be utilised, and also how Psychology and Behavioural Science will be integrated using the 'MINDSPACE' framework to develop an application.

2.2 The 18- to 24-year-old target

B. J. Fogg highlights the importance of tailoring solutions to the audience: for example a teenager may have more time, but less money so solutions involving a lot of money aren't going to be particularly salient or relevant. On the other hand, a retiree may have less time, but more money so solutions involving their time are going to be less relevant (Fogg, 2009). It is important to both limit the target audience, and also augment insights from Behavioural Economics with a more particular understanding of their context and behaviour.

Robust behavioural and ethnographic research on this age group is simply not available in New Zealand. This section draws heavily on research recently conducted in the UK offering insight into the attitudes and behaviours of 18- to 24-year-olds there that while they may lack the nuances of cultural influences here could broadly apply in New Zealand by way of age and stage.

The focus initially was on New Zealand teenagers as this group displayed strong evidence of low levels of financial literacy and knowledge (Cameron, Calderwood, Cox, Lim, & Yamaoka, 2013). However, over the past year, in line with OECD

recommendations that financial education should start at a younger age (OECD, 2005), the Ministry of Education increased its efforts to promote financial education at schools, revising and extending its financial education programme to include 15- to 17-year-olds (years 11 to 13) thus covering all years at high school (Ministry of Education, 2014). As seen earlier, the benefits of financial education are not conclusive, but it is potentially more beneficial to intervene at a point where there is less immediate resource available.

2.2.1 Why 18- to 24-year-olds?

While younger teenagers often rely on their parents for advice and also money much of the time, at the age of 18 they are beginning to take responsibility for themselves. The point at which they leave home, leave school or enter employment represents an important ‘tipping point’ in their financial lives and can make them vulnerable to poor financial-decision making (Money Advice Service, 2014a). Three-quarters of young adults in the UK admit to making money mistakes in their first years of financial independence that they now regret.

Inexperience with money also leads to mistakes such as moving into an unaffordable flat or house and making purchases beyond their means. In the UK this age group represents a fifth of the over-indebted population where “keeping up with bills is a heavy burden” and they “had fallen behind in credit commitments over the past 3 months” (Money Advice Service, 2014a, p. 4).

These sorts of money mistakes also affect wellbeing. 25% of those who made money mistakes said it impacted their relationships with friends and family, 27% were left with a poor credit rating and nearly half admitted to feeling depressed (Money Advice Service, 2014a).

Interventions at this point could help young people before they get in too deep and encourage positive financial attitudes and behaviours before less desirable habits take hold and support general wellbeing.

2.2.2 How do Kiwi 18- to 24-year-olds behave with money?

Beyond studies that show what students do and do not know, and how they self-report to behave, there is not a great deal of accessible and insightful research in this age group in New Zealand. To date, most academic research and reports in New Zealand have relied on surveys and questionnaires as opposed to the more in-depth ethnographic, behavioural approach seen in the UK.

What we do know from the latest longitudinal study by Massey University and Westpac is that this age group ‘feel poor but they are coping’. There is a lack of financial education and a reliance on parental influence to develop money management skills, closely followed by the ‘school of hard knocks’ or life experience. Also while young people recognise the importance of savings, this doesn’t yet translate into a part of their financial management: often 18- to 24-year-olds have savings accounts, but these accounts are not always being used for saving (Stangl & Matthews, 2013).

Widening the focus, to include New Zealanders of all ages, it can be seen that around 50% earn more than they spend and 78% have financial goals, but only a third actually have a plan in place to achieve them. Most importantly, from the Colmar Brunton results, there is a “majority agreement that people are responsible for their own future but there is a gap between knowledge and action” (Brunton, 2013, p. 20).

While the MAS research conducted in the UK is a good starting point and it could be inferred that the contexts of 18- to 24-year-olds there are probably similar to New Zealand, in short, we don’t know; the evidence from the UK needs to be validated here. However, we do know that both UK students and New Zealand students finish school at around the same time, have access to credit at the same time, are likely to commence study and leave home at the same time and so the challenges they are presented with in relation to their stage of life are probably comparable.

2.3 Existing Initiatives

Over the past two years there has been an explosion in behavioural applications that help people eat better, drink in moderation, sleep well, and exercise more. Helping people with money has not escaped this attention. This section moves away from the laboratory and the theoretical and into the applied and practical. The purpose is to examine and learn from the Nike Fitness Clubs or the Drink Coaches of personal finance, that is, the tools, programmes and technologies that are less about skills and knowledge and more about behaviour change. With a few interesting outliers such as the person to person ‘Society for Grownups’, for the most part, these sorts of tools are located on mobile.

Three factors make mobile a great vehicle for helping 18- to 24-year-olds deal with money. Firstly, the fact that money is increasingly being managed digitally and not physically means that personal financial data is readily available and more accessible from banks. Secondly, the personal, always-with-you nature of a mobile phone make behavioural self-helpers such as nudges, reminders, and personalised incentives more effective, and the phone present when financial decisions are being made. And finally, usage is almost ubiquitous in this age group: 85% of 18- to 24-year-olds own such devices (Nielsen, 2014).

Mobile applications (apps) build financial capability by helping people manage their money more easily, harnessing the power of social communities to influence attitudes and motivation, and making good financial decisions more salient or ‘in your face’ through goal-setting, nudges and reminders. The researcher will look at the sorts of good financial behaviour these applications encourage, and how (and whether) they build financial capability through Connection (greater ease and accessibility), Mindset (changing attitudes and motivation) and Ability (skills and knowledge) as in the MAS model (Section 1.3.1). Any behavioural intervention, will most likely involve a complex interplay of these factors and while some apps present themselves as primarily building skills, they also employ behavioural techniques that change ‘mindsets’ along the way for instance.

Managing money (keeping track) through ease and accessibility of financial tools

Budgeting apps and spend trackers are by far the most common in the personal

finance space with big players like Mint leading the way. Mint helps users budget and see where their money is at with less effort than it has involved in the past. Where in the past downloading bank statements and manually categorising spending in order to form a budget took time, mental energy and skill, these apps automate the process, drawing down information from bank accounts and automatically assigning categories. In doing so, they take a lot of the hassle out of good money management, and (as the researcher found) once overcoming the start barrier, the process is in fact enjoyable and rewarding.

Tracking spending gives people insight into habits and routines, allowing them to form their own conclusions and adjust behaviour accordingly. Indeed, monitoring spending has been shown to correlate to level of saving (Ameriks, Caplin, & Leahy, 2002). That said, the likes of Mint and PocketSmith are not simple to set up and require time to understand and that possibly presents barriers to action as one user notes:

I love the service and it's better than anything else I've used, but we ALWAYS seem to go over budget on groceries, alcohol and eating out. I've tried the envelope method and while I could see it working for a single person it's too complicated for us. (Quora, 2012, para. 1)

LevelMoney also tracks money but in the simplest possible way, doing away with mental accounting or complex compartmentalising by simplifying money into two categories: spend and save. Jake Fuentes, CEO, a millennial himself thinks millennials need a “totally new approach to finance that’s mobile-first, radically simple and completely effortless” (Sawers, 2014, para. 12). Like wearing a FitBit (Sawers, 2014), LevelMoney acts as a mobile money meter, updating your available spendable cash as you spend it.

This simplicity – not only in the information it provides, but also in how it is presented, makes LevelMoney more salient than the Mints and PocketSmiths of personal finance. The interface is simple, clear and unobtrusive and while the user can dig deeper for more detail, the dashboard shows only three areas: what is available to spend today, this week, and this month. Mint and PocketSmith require

users to set their own budget, which can feel like a daunting and complex task, however not only does LevelMoney tell you what you can spend, it also calculates what you are able to afford to save, thereby simplifying the budgeting process itself.

If social proof is anything to go by, since October 2013, the app has been downloaded over 700,000 times and has managed over \$12 billion in transactions for users (Perez, 2015).

Apps such as LevelMoney and to a lesser degree PocketSmith and Mint, aspire to make managing money easier by automating several processes thus helping people overcome the tendency to put hard tasks off to the future. Even so, they require time and a degree of expertise to set up. The researcher experienced the excitement of seeing graphical representations of her own personal finances and spending behaviours, only to discover, after running it by a financial expert, that she had missed a key part of the equation: inputting initial account balances. This seemingly simple oversight, skewed all of the reporting the application gave her, rendering the service ineffective.

An application that promises to track money can offer a false sense of security if the process is not foolproof. Simple user errors in the context of a financial application can have harmful life consequences. For instance not possessing accurate financial information could lead users to believe they are doing much better or worse than they actually are and lead them to make financial decisions in error. The process should be foolproof – but is this possible for the complex system that managing money is?

Accessible expertise: prepare for life ahead, and build resilience through accessible personal advice

LearnVest addresses the complexity of money management and likely user error by engaging experts to help. Money management (tracking spending and budgeting) comes with a personalised plan and straightforward advice from a qualified financial planner. According to founder Alexa von Tobel, “87% of the country told us they wish they had access to a financial planner to manage their

money, and somehow only 10% have ever spoken to one” (Casserly, 2012, para. 9). She primes people to think about their financial health in the same way they do about their gym membership or personal trainer.

The financial planner in this scenario also potentially has a positive influence on financial behaviour through the messenger effect (as evidenced in Chapter One). With LearnVest, the expertise of a qualified financial planner is likely to change a user’s financial behaviour because the user trusts the advice they are given. However, it is not a service provided free of charge so there is an accessibility cost and definite loss aversion associated with the benefit. Overcoming this barrier could simply be to do with framing; knowing that using a financial advisor would ultimately save what they cost for instance would overcome the aversion to a loss of money up front.

LearnVest is not available in New Zealand and the researcher was not able to fully test the application, however while the interface seems complicated, the informative report offered by a financial planner seems to overcome this. If a user pays for it, everything is set up for him or her along with detailed financial analysis of current situation, and recommended approach. This, in the view of the researcher, is where LearnVest offers true value. However, more attention could be paid to the design of the user and financial planner report; it feels dated, and with its mixtures of fonts, inconsistencies and stock imagery could look more professional.

Changing attitudes and motivation through goal setting and coaching

Not all apps that could build financial capability are directly targeted at personal finance (which decreases their salience to an extent), but depending on how they are used could easily support it. StickK uses behavioural influences to help people achieve goals from weight loss to fitness to finance and career. Applying the concept to finance, supporting money management or tackling problem debt could involve setting goals that involve keeping to a budget plan, or saving a certain amount each week.

Designed by economists, StickK is grounded in the behavioural principle of 'loss aversion' or the fact that for most people, losing \$100 is more painful than gaining \$100 is pleasurable. Users set a goal and pledge a certain amount of money to achieve that goal. If they fail, the money goes to charity or to a friend, if they win, they get the money back again. It also employs the use of a referee or friend to help report on progress, thereby harnessing the power of peers and increasing motivation. In its first two years the site had attracted more than 60,000 users (John, Norton, & Norris, 2014) and as at 14 May, 2015 had totalled \$20,908,388 dollars on the line, 291,193 commitments created, 705,217 workouts completed and 11,421,832 cigarettes not smoked. By these statistics, StickK actually works, and is a compelling argument for applied behavioural economics.

Unfortunately, StickK also looks as though it has been designed by economists with its unattractive, functional interface. Although the concept is smart, the app is not a delight to use. It lacks visual balance and visual cohesion with multiple fonts, and forms, for example, that seem too tiny for the text around them. Furthermore, choices of fonts and colour feel corporate and impersonal. In the researcher's opinion, lack of consideration for visual design gives the impression that the makers of the app do not care for their audience and decreases emotional engagement.

Formerly 'Lift', Coach.me enables users to achieve health and life goals by helping them create good habits while being supported by a social community. The change in name reflects a change in focus toward the community support, and away from the graphed and charted 'to do' list aspect of the app. While 'Lift' offered beautiful graphs and charts of progress, what seems to have resonated with users was the social community. 'Props' (like 'cheers' while you run on Nike Run), positive reinforcement, and commentary help encourage and keep users motivated and on track. As Bianca Bosker pointed out in the Huffington Post, unlike Facebook and Instagram that have a tendency to make people's lives look 'oh so desirable', this app presents people as they really are (Bosker, 2012) leading to more of a feeling of social acceptance – and creating an alternative and attractive social norm.

According to Tony Stubblemine, CEO of Coach.me, there has been a trend to what he described as ‘algorithmise’ everything, but he believed this was a dead end: rather than relying on technology to help people (by gamifying, visualising data, machine driven prompts and reminders), Coach.me is about people helping people. (ProductHunt, 2015)

This point of view was backed up by CEO of Fitocracy, who had:

...come to the realisation that algorithmically guiding users toward their goals through smart notifications and machine-optimised recommendations would not actually solve the problem they were going after” (ProductHunt, 2015, thread 5).

‘Fitocracy’ are also integrating coaching by real people instead of ‘machines’. Perhaps while seeing data, and automated reminders increase saliency to a degree, person to person could increase influence by adding factors such as social norm, affect and ego to the picture.

Automation: manage money well day-to-day and prepare for life ahead with automated saving

Digit “saves for you, so you don’t have to think about it”. Doing away with nudges, reminders, and budgeting, Digit is more proactive than other financial applications and through automation, effectively does the work for the user. Algorithms calculate money available to save based on a users account history, current balance, and salary and upcoming bills and then Digit proactively saves that money, by transferring an amount a user will not miss into a saving account.

It takes simplicity a step further than LevelMoney with a very limited web platform online, no digital app, and none of the infographics now common in this space. This increases ease and accessibility of financial tools and bypasses user attitude and motivation altogether: the only motivational barrier is signing up, and that is a simple and seamless process.

Reframing: change attitudes and increase motivation by making money seem less like a chore

The 'Society of Grownups' builds financial skills and knowledge by making money more salient, social and emotionally affective to its target audience. Taking place in a physical 'clubhouse' in Boston, The Society of Grownups looks more like a boutique coffee bar than an institution for financial advice. At the Society for Grownups it is possible to order coffee along with a financial check-up, short courses and tickets to supper clubs. The environment feels comfortable, familiar and desirable and in this sort of context it makes users more comfortable asking questions such as: what kind of vacation can I afford? Or how can I quit my job to start my own company?

The Society of Grownups is the result of collaboration between design consultancy IDEO and insurance company Mass Mutual. Like Fuentes of LevelMoney, IDEO and Mass Mutual noted the lack of resources in the financial market for millennials. They observed millennials don't often have a great deal of money, and so banks and financial services don't invest in them, leaving them quite underserved after leaving college. Also, the effect of the GFC on this age group in America was that of a distrust of banks and financial institutions, so traditional avenues designed to help getting personal finance in order no longer really work. Importantly, steps were taken to assure members that any financial advice was without strings attached or bias (from Mass Mutual), mitigating the perceived negative effect of a financial institution as messenger.

The Society of Grownups is a place for millennials to feel comfortable and at ease, and it's designed that way from the way classes are named: 'loans and groans' for student loans, 'can I have your number' for credit rating, to the coasters. The programme design integrates cooking classes and other everyday grownup challenges with financial advice to reflect the fact that money impacts most aspects of everyday life and also helps it seem less like a taboo subject. Adopting a colloquial tone of voice, its launch campaign directly addresses the anxiety that can come with talking about money with huge 'don't panic!' posters (Segran, 2015).

“They’ve nailed the messaging, they get that people our age are not kids anymore; we’re not crushing twenty Bud lights every night. But we haven’t got it all figured out, either” (Segran, 2015, para. 14).

Reframing financial advice as an evening out or a supper club takes away prior associations with financial advice as boring, inaccessible and too hard. Furthermore, the visual design adds to the emotional appeal and resonance of the place. Whether it works remains to be seen: Dianne Sawyer, lead content strategist, said a big focus of the programme right now is following up on real behaviour change afterward (McDermott, 2015).

Discussion

Fintech is a burgeoning sector seeing a lot of Silicon Valley innovation, illustrating just what is feasible and leading the way for development within New Zealand.

Of particular relevance to this project is the way that developers are now integrating with banks and personal finances, and accessing people’s real money, in real time: it’s no longer simply the domain of banks to account for people’s money through monthly bank statements. This then opens up the possibility of changing the system itself, rather than helping people cope better with the system, as with Digit where automated saving eliminates the human factor almost entirely.

However, as seen by the Society for Grownups, Coach.me and Fitocracy the human, social factor is a powerful force in terms of motivation and engagement. Automated savings do not address the behavioural tendency to make decisions based on a rosy view of the future, or to succumb to immediate gratification for example, whereas the power of the people around us could offer a behavioural counterpoint to these tendencies: behaving in keeping with a given peer group, or replacing material gratification with social gratification for instance.

Much of this innovation is ostensibly taking place away from banks and financial institutions, although there are behind-the-scenes partnerships such as Society for Grownups and MassMutual Life Insurance or Learnvest and Fidelity Institutional Investments. This allows smaller developers to lose some of the baggage associated

with large banks and the failed financial institutions of the GFC, as well as be more agile and respond more quickly to the needs of their audiences in their startup phase and gain from the financial support of larger entities later on. It also indicates people are willing to trust these entities with their financial services.

Overall, gaps still exist for a design-savvy millennial audience: there is no Nike Fitness Club of personal finance. The apps for the most part feel clunky and although they are functionally interesting, lack the finesse and visual design sophistication that could appeal to that audience.

2.3.1 In New Zealand

Dealing with currency as many of the financial initiatives reviewed in the previous section do, makes taking it global difficult and much of the innovation seen earlier only exists outside of New Zealand. Many significant apps are available only in the United States (LevelMoney, Digit, LearnVest) because of their integration with larger banks over there; New Zealand and Australian banks are perhaps too small to bother with.

However, banks in New Zealand do seem to be a promising avenue as far as providing useful tools for managing money and beginning to address behaviour. Services such as ‘Sweep’ (used by Kiwibank and Westpac) which works by ‘sweeping’ money from one account to another as needed, help users better manage their money and save more, earn better interest, or have enough money set aside for bills. Or ‘PayStream’ by Kiwibank and ‘Salary Splitter’ by Westpac influences mental accounting and splits funds between accounts when salaries come in making it easier to set money aside before a user sees it.

Bank of New Zealand’s (BNZ) ‘YouMoney’ both makes managing money easier and more accessible, allowing users to manage their money and in a more salient, personalised way than they have been able to before. Users organise money by opening multiple accounts that can then be named, and associated with a picture uploaded by the user (could be Mum or Dad, the flatmates, a holiday destination, food). Goal setting and spend tracking through a ‘smart search’ tool and easy

money transfer between accounts are also available within the app. YouMoney won a Gold award for 'Best Effect' at the New Zealand Best Design Awards, which is a significant achievement and goes some way to proving its efficacy.

Similar to PocketSmith, Kiwibank's app 'Heaps!' helps users organise their money, track spending and set goals. However, unless users belong to Kiwibank, manual upload of bank statements is required and it seems complicated and difficult to maintain over time.

Other behavioural influencers come through government programmes and the social environment. The Commission for Financial Capability (CFCC) is a crown entity with the vision of "everyone getting ahead financially". They mainly do this by targeting ability (or skills and knowledge) through financial education, free and impartial information as well as PR initiatives and multi-media campaigns. For instance, the campaign around 'dumb debt' in 2012 appears to have had resonance with young people who are now wary of credit cards and hire purchases (Stangl & Matthews, 2013). 'MoneyWeek' each year raises awareness of financial issues and also provides community events and education designed to get people talking and more actively involved with their money. CFCC is also behind sorted.org, held as a best practice example (Russia Trust Fund & OECD, 2013) for community education. Recent surveys show 30% of the New Zealand population have used Sorted.org at some point with 89% of those users self-reporting taking some course of action as a consequence (Nielsen, 2011). However it isn't reaching young people. Only 21% of those users were 21- to 29-year-olds and there was a trend toward less engagement by this group.

KiwiSaver is a national savings programme run by the New Zealand government that has a high degree of engagement, but has recently been shown to only "marginally at best" achieve its objectives of long-term saving habits and increased individual wellbeing and financial independence (National Research and Evaluation Unit, 2015). The programme was designed to be attractive to individuals, easy to join and difficult to get savings out. KiwiSaver members were enrolled automatically as employees and only given the option to opt out rather than choosing to opt in – effectively making financial capability easier and more

accessible. This ‘power of default’ has been shown to measurably increase uptake in retirement schemes elsewhere and recent reports by the Inland Revenue show that KiwiSaver was effective at encouraging people to join. However, it doesn’t promote additional savings as well as thought. Also, contributions appear to have been made at the expense of paying off the mortgage or other higher interest bearing debt (National Research and Evaluation Unit, 2015).

KiwiSaver does, however, seem to have had an effect on attitude:

One of the strengths of KiwiSaver that became apparent in focus groups in 2013 was that it changed the way people felt about themselves and what they were capable of. They went from being ‘that person who is hopeless at saving’ to ‘that person who has \$10k in an account’. It is a moment of success and an opportunity to feel successful, and in that sense it has an impact above and beyond the dollar sum saved. (CFLRI, 2014, p. 1)

Discussion

As we have seen, the most reported source of financial information and advice for 18- to 22-year-olds in New Zealand is their parents, followed by learning through life experience (Stangl & Matthews, 2013). Although more resources are available, such as personal budgeting services, financial advisers, their workplace, internet sources and bank staff, these are not widely utilised and an 18- to 24-year-old must be particularly motivated to seek it out. Not only that, for the most part, the sorts of resources available are information based and educational rather than practical and behavioural: there seems to be a lack of accessible, targeted behavioural interventions that could lead to real change.

Banks are an area of natural engagement and could go further to create resources that truly resonate with the needs and desires of an 18- to 24-year-old. There is an opportunity in New Zealand for the partnership models seen overseas where independent developers could more directly target and appeal to 18- to 24-year-olds without the encumbrance of a corporate bank brand and the less than agile nature of its structure – while operating with its underlying support.

Fuentes observation that millennials are underserved seems to be true in New Zealand also. Banks offer tertiary packages but they are mainly about lower fees and do not seem to appeal emotionally to a social, design savvy, millennial. These emotionally resonant ‘human’ design solutions are what is missing in the landscape of New Zealand financial tools and helpers.

2.4 Human Centred Design (IDEO, 2015a)

Human Centred Design is based on Design Thinking and describes a process of innovation centred on the people a given project is intended for:

...(where) innovation is powered by a thorough understanding, through direct observation, of what people want and need in their lives and what they like or dislike about the way particular products are made, packaged, marketed, sold, and supported. (T. Brown, 2008, p. 1)

HCD places design, and the end user at the beginning of the process. Often design enters the process at the end with designers ‘prettying up’ an existing product to make it appealing for the end user – essentially *making people want products* (Willshire, 2013). HCD instead seeks to create *products or services people want*. When it comes down to it, most problems that need solving are in one way or another centred on people (T. Brown, 2008) and HCD explicitly involves those people in the process.

This approach is not always readily adopted by designers. There is an often cited argument (erroneously attributed to Henry Ford) that “if we asked people what they wanted, they would have asked for faster horses” (Vlaskovits, 2011, para. 1) or, people don’t know what they need, therefore we shouldn’t consult them. New ideas and innovations can be challenging, and the concern is that these ideas can get ruled out of the process altogether or the impact diminished if they were relying on people to offer feedback or approve of it first. Furthermore, often people do not necessarily know they want or need a particular product until they are presented with it.

The researcher takes the point of view that creative ideas and innovation ultimately arrive from prior experiences, influences, context and culture (Koestler, 1964) and observing, understanding and involving the audience adds to a designer's creative 'pool' of influence. This then stands to make the problem more pertinent and the project more likely to succeed as the designer has also developed empathy with their audience.

The HCD process lends itself to solving 'wicked problems' too big and too complex for a designer to tackle alone (Sanders & Stappers, 2012). HCD has successfully been used to improve health care, provide financial solutions for post-disaster communities, develop business models for women in developing economies and improve college experiences for students and employers (IDEO, 2015b); all problems with complex social, environmental and cultural factors to account for. Bringing about financial behaviour change also fits the category of a 'wicked problem'. As evidenced in Chapter One, financial literacy in an individual is the result of a complex array of factors: how they were raised, their education and even their innate personality and nature for instance.

MoneyThink Mobile

MoneyThink Mobile was developed by IDEO using a human centred design process for the mentoring programme 'MoneyThink', a fast-growing, volunteer run financial education programme in Chicago high schools. As such, the design responded to human behavioural insights gained along the way: the social nature of how teenagers dealt with money and the importance to them of sharing and getting feedback and affirmation about themselves in particular had a strong influence on the resulting direction of the app.

The app seems to influence positive financial behaviour through replacing the material gratification a user might otherwise get from buying something with social affirmation. Effectively a gamified Instagram, users receive social affirmation in 'likes' for completing financial challenges (represented by Instagram posts). Furthermore users get to interact with and engage with other users on the same path to financial betterment which serves to increase their own engagement and motivation.

Not only did HCD inform the social nature of the app at the beginning of the process, it also challenged the assumptions of designers along the way. It was assumed initially that teenagers all had bank accounts for savings for instance, and that iOS would be a good starting point for development. Neither of these was the case, and led to development moving away from a focus on savings accounts and toward Android development. These are examples of just two of many assumptions challenged along the way by involving the audience in the process leading to a better, more 'sticky' result (Cook, 2014).

The Human Centred Design process

The HCD process refers to the interplay of three spaces: inspiration, ideation and implementation. Inspiration is the search for opportunity by way of tools such as qualitative and quantitative research, group interviews, generative workshops, expert interviews and immersion. Ideation integrates the learnings from inspiration, brainstorms ideas, gets feedback, and iterates. Finally, Implementation turns these learnings into an opportunity for design and looks to 'bring the idea to life', examining viability and feasibility through pitching and funding the design, getting feedback from experts, measuring and evaluating, and working through hurdles that arise to impact these areas. These spaces may be utilised more than once within a given project. For example, the need to brainstorm further may arise after examining viability of a particular idea, or brainstorming may raise further issues that revisiting a workshop could help resolve.

2.5 Plan of Study

This project aims to explore influences and behavioural attitudes of 18- to 24-year-olds toward money in the Inspiration space of HCD followed by the conceptual design of a mobile application in the Ideation space. The project does not extend so far as to produce the application, however it seeks to establish positive viability and feasibility factors to support taking the resulting application into production. It is important to note that the research is for inspiration, not information and as such seeks to come up with ideas that solve problems rather than insights built upon a rigorous scientific method.

As part of the Ideation space, the project will integrate findings from psychology and behavioural science by utilising the MINDSPACE framework. In doing so, the researcher hopes to add a rigor to ideation that increases the project's chance of success and longevity.

2.5.1 Who to recruit

Over the course of this study, the researcher will recruit user groups as well as experts in order to inspire and validate findings. It is a small scale study and, because it is interested in behaviour and attitude, will be qualitative in nature therefore, user groups will be small.

A group of six students, aged from 18 to 22 will be recruited from the Yoobee School of Design throughout the process. The school draws from all areas of Auckland from the North Shore to Pukekohe and accordingly the students represent a mixture of cultural attitudes, gender and ethnicity.

As a counterpoint, two slightly younger groups of eight to ten business studies students aged 16 to 18 have been recruited from a Whangarei High School. They represent a more diverse cultural cross-section (from New Zealand European to Maori) and also being younger, will serve to highlight the importance of the study's focus on 18- to 24-year-olds.

The researcher has also engaged marketing experts from the New Zealand Commission for Financial Capability and also a Customer Experience specialist from within the banking space to feedback on feasibility.

2.5.2 Inspiration

In order to explore the behaviours, influencers and mindsets of 18- to 24-year-olds, this study will utilise a number of techniques and tools. In particular, the researcher seeks to understand cultural and environmental context, what users actually do with their money, how they feel about what they do, attitudes toward money and technology use, and also underlying emotional drivers. A combination

of group interviews, camera diary, behavioural intervention, generative collage should help uncover these things, however the approach will be open to change as needed.

Group interview

Group interviews with the target will be used to 'set the scene' for the research and identify how they as a community group operate. It is not intended to provide individual depth, rather help the researcher understand bigger picture issues, themes and thoughts of the audience. Meeting with the younger group of teenagers will be used as a starting point to either support or challenge the 18- to 24-year-old target.

Behavioural Interventions

Emerging evidence from the UK would suggest that approaching the problem from a behavioural angle has potential to effect positive behaviour change. The Money Advice Service (UK) show positive results for an ethnographic survey first that is then used to inform behavioural interventions. The interventions were developed as a result of the behavioural analysis from ethnographic visits made by the researchers and aimed to improve key elements of financial capability such as planning ahead or making ends meet. For example, one such intervention aimed to increase participants knowledge and awareness of their bank balances by linking the act of checking the balance with an activity they took pleasure in and did regularly. Among those who checked their bank accounts regularly (and completed the task) there was evidence of a change in their financial behaviour as they adjusted spending habits depending on what was in their bank accounts. (Money Advice Service, 2014b)

This project will use theoretical and contextual findings to inform a social behavioural intervention. As seen earlier, a strong insight emerging from the existing initiatives was the power of social interactions and peers for this audience. An initial behavioural social experiment will explore this concept and also help the researcher to further examine audience behaviour and context.

Camera Diary

A camera diary allows a user to document and self-report their lives and concerns giving the researcher a glimpse into what everyday life is like. Self-documented images also work well for participatory workshops, providing content for collage, and good conversational starting points as opposed to asking participants think on the spot.

This project will issue users with disposable cameras in order to use the developed photographs as consequent discussion points and a base to build their collage around in the generative workshop. The users will simply be asked to document all their interactions with money over the course of a week. What will be of interest to the researcher is not exactly what was purchased but how the user felt about it, why it was purchased, and the circumstances that led to it. Other themes could of course emerge.

The camera diary will also act as a behavioural intervention, posing the question: will increased attention on financial behaviour change it for the users? Or how will the user respond when they see what they spend? Often the effect of spending money is not altogether tangible and the act of photographing individual transactions will provide a way of making it more so.

Generative workshop

Use of generative tools allow practitioners to break down cultural boundaries by using a visual language, and set participants at ease by giving them something to do, thus setting the scene for more insightful interactions. The researcher will provide a set of stimulus that users can use and interpret in their own way by collaging it together in a workshop. This sort of approach gets people involved creatively and is shown to be an effective way to explore ideas, dreams and insights (Sanders & Stappers, 2012).

The stimulus will include photographs the participants had taken earlier, a set of graphic elements and words loosely related to personal finances, emotional response and daily life, and also coloured cellophane for participants to further express how they may have been feeling at a particular point in time.

2.5.3 Ideation

The Ideation phase is about turning the learnings and insights from the Inspiration phase into an opportunity for design through a process of analysing to find themes and insights, brainstorming, quick fire prototyping, testing and iteration. The researcher will also employ the 'MINDSPACE' toolkit (or psychological and behavioural insights) to build on and support these ideas.

As far as the 'human-centred-ness' of this phase, on a continuum of user-as-expert to designer-as-expert, the designer (and in this case, researcher) will sit somewhere in the middle, integrating the ideas, views and needs of the user (or audience) but also bringing her own professional experience and expertise to bear. Mainly due to practicality, user groups will not be involved in creative brainstorming, however they will be involved in feeding back on and contributing to prototypes.

Forming insights

In order to form insights, the researcher will conduct a process of first documenting what users have said (from group interviews and workshop transcriptions), what they made (from collages), and what they did from camera diary subject matter. This collection of data will be analysed using Ackoff's Data, Information, Knowledge, Wisdom scheme where 'information' is the researcher's interpretation of a piece of data, the patterns and themes identified, 'knowledge', and 'wisdom' is formed by applying the knowledge (Sanders & Stappers, 2012, pp 200-203).

Forming truly testable theories from patterns and themes, requires a much larger database than this project allows for, so the research aims to arrive at indicative but not definitive insights with which to inspire and inform design. Further user testing based on design prototypes will serve to support or develop these insights as will the MINDSPACE framework.

Brainstorming

Brainstorming is the rapid generation of number of ideas in response to the inspiration phase. The focus is on quantity, not quality and nothing will be ruled out at this point. This means that technological or material restraints will not

be a consideration either. It is about allowing the mind to be creative and often negativity or too much weight on constraints or weaknesses inhibits creative outcomes. Inventive solutions could be hidden in something that appears as a barrier.

Create concepts

Following the initial brainstorm, ideas will be grouped into themes and potential systems formed in order to create concepts. To help organise this process, the brainstorm will be conducted using removable PostIt notes that can then be grouped and added to when creating concepts.

Utilising the MINDSPACE framework

The MINDSPACE framework will be used to assess and develop these potential ideas by mapping the MINDSPACE influencers to the most promising concepts. Each area of MINDSPACE will be used to prompt development and assessment questions of the app as outlined in Table 2 below.

'MINDSPACE'	Concept One
Messenger	How could 'messenger' be utilised in this concept? Have we incorporated expertise? Is it coming from a reputable source? How will people have confidence in who is delivering the application?
Incentive	What will drive people to adopt the app? Have we accounted for loss aversion? What does an individual stand to gain? And how do we optimise gains now – not the future?
Norms	What social norms are at play here? Or how do we include whole groups of people rather than simply individuals?
Defaults	How do we ensure firstly that people make the right decisions up front, and don't have too much thinking to do down the line? Is there any way we can encourage positive behaviour without the user having to do anything?
Salience	How do we draw attention? What are the most important areas to draw attention to and how will we do it?
Priming	How could we utilise sensation and stimulus to predispose people to take positive action?
Affect	How are we appealing to emotion, not rationality? How is this going to 'look cool' or desirable? What will excite people, make them smile, surprise and delight them?
Commitment device	How do we help people help themselves? What is the cost of failing?
Ego	How can we help build a positive self-image? How will the app make the user look good to their friends? Are we operating from a positive or optimistic point of view, rather than pessimistic?

TABLE 2. Mapping 'MINDSPACE' to design concepts

Applying 'MINDSPACE' in such a way will add rigour and depth to design concepts and the researcher predicts it will increase the chance of success. It should also help determine key concepts to move forward with.

Working prototype

At this point, the conceptual will move into the practical and physical. Rough prototypes will be made to illustrate and test either complete or components of the concept. Prototypes could be wireframes, storyboards, logo, graphic design look and feel, roughly interactive on a mobile, or simply on paper. The *process* of designing the prototypes will lead to learnings and refinements before landing on a testable more realistic prototype for users.

Get feedback, integrate & iterate

This stage will be approached as a 'research sprint' and not a panacea. The project hopes to indicate a promising solution for development and as such, will be testing only core concepts and broad functionality with the initial user group. It will seek to uncover whether users understand the proposition, how they respond to it, what problems they have with it, and how it could be improved in their eyes. The research will not look at the detail of the solution such as the nature of individual interactions, the specifics of navigation or content where it is not likely to have a large impact on the overarching concept. This approach is recommended by Google Ventures as a reliable way of quickly testing ideas and then refining them without having to spend valuable time in development and production (Margolis & Zeratsky, 2015) – or in fact by taking a bad idea to market and then iterating as is often the case in Silicon Valley.

A realistic (but not functioning) prototype will be used to present a limited user group with the core concept and principles of the idea. This means it will be shown in context on a mobile phone, with an indication of graphic look and feel (because we are interested in emotional affect), as well as simple navigation. A realistic looking prototype enables the researcher to learn more about how people really respond and react rather than their abstract ideas or feedback that sounds smart (Margolis & Zeratsky, 2015) but, as seen in Behavioural Economics, may not always be a reflection of how they will in fact behave.

Feasibility & Viability

Although the Implementation phase is more about bringing the project to life in reality, it is important to bear feasibility and viability in mind while ideating. The project will rely on existing initiatives as seen earlier to provide an indication both of what could be achievable technically and also how they sustain themselves as a business in this space.

The researcher will also present the concept to experts from CFCC for feedback, and if possible technical experts from within the bank industry to assess these factors.

2.5.4 Implementation

Implementation brings the project into reality and is about developing sustainable business models, building partnerships, pitching, creating a funding strategy and developing the product. It lies beyond the scope of this project, however, the research through the Inspiration and Ideation phases aims to provide a strong foundation and argument for making the concept real.

2.6 Discussion

This approach shows how the researcher integrates behavioural science with a design methodology toward a practical outcome. It is important to note that the project is not intended to be a comprehensive ethnographic study of 18- to 24-year-old New Zealanders – although it should offer some clear pointers, and the Inspiration stage is for both understanding and design inspiration.

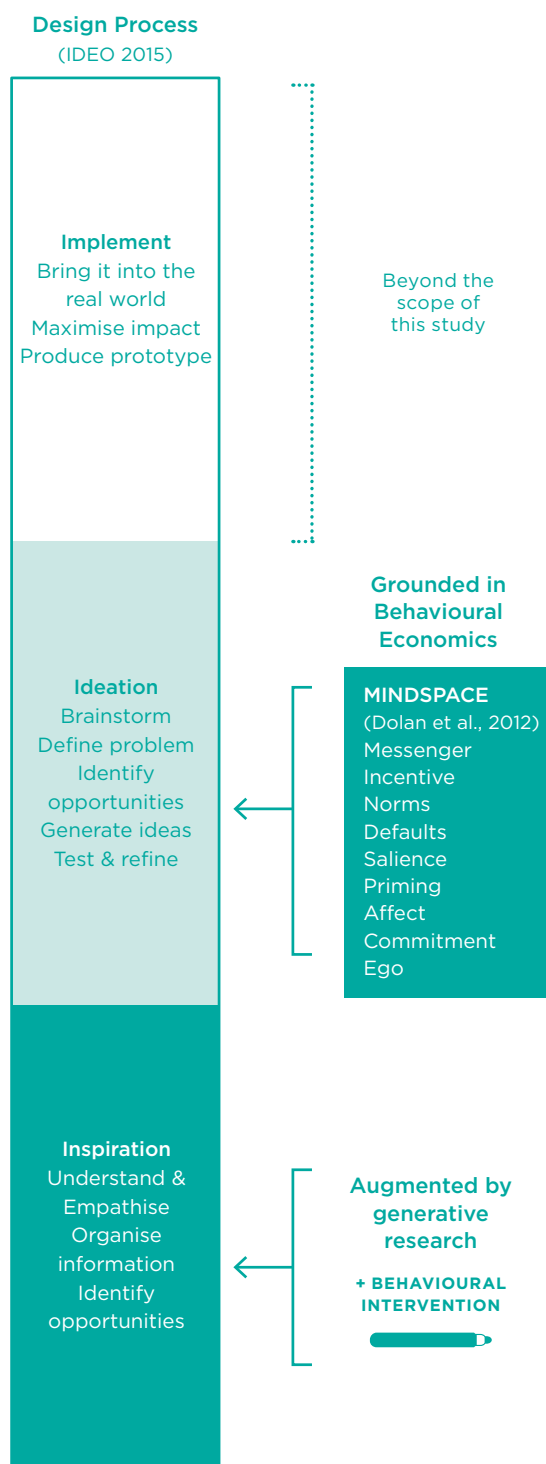


FIGURE 4. Methodology diagram based on Human Centred Design (IDEO, 2015a) and MINDSPACE (Dolan, Hallsworth, et al., 2012).

Chapter 3. Research & Findings

3.1 Introduction

This study began with the notion that 18- to 24-year-olds are at a critical point in their financial lives and are currently underserved in New Zealand by tools and initiatives that help them become better with their money. The goal was to create a mobile application that filled this gap.

However, the nature of the Human Centred Design process and the particular design of this study, has meant there were rich and interesting findings along the way. The first half of this chapter documents the insights and findings from the 'Inspiration' phase while the second half illustrates the development of the application designed in response to these findings – or the 'Ideation' phase.

Both phases could have immeasurably more time and energy devoted to them, however together they serve to illustrate an effective design approach, and point to interesting and helpful avenues for further ethnographic research in New Zealand.

3.2 Inspiration

3.2.1 Talking to teenagers

Two interviews were conducted with groups of eight to ten Whangarei teenagers at their high school and as part of their business studies class. Students in the first group interviewed were 16 to 18 years of age, students in the second were 14 to 15 years. Both interviews were recorded and transcribed and details can be found in the appendix. All students signed consent forms allowing the use of the transcribed information and their teacher was present at both interviews.

Interview questions were around what the teenagers did with their day to day lives, how they used technology – in particular apps on their phones, how they behaved with money and what responsibilities they had, and also their attitudes toward money for instance, how did they feel about credit? What do they think being good with money looks like?

Firstly, this age group seemed to be relatively well informed and sensible when it came to good financial behaviour. They expressed the importance of saving in particular and were actively saving for things they wanted and holidays, as well as keeping within a budget for spending. Interestingly, some even had behavioural strategies in mind: when asked what they would do if \$2000 landed in their bank account, one student would spend \$500 of it “Because if you just put \$2000 into the bank account, then it’s going to be sitting there like, “I want it, I could use it.” But if you have the \$500 you’re thinking, “Well I’ve actually used some of it, I should probably put the rest away.”

The Money Advice Service report on the Financial Capability of 15- to 17-year-olds in the UK supported the impression that younger teenagers were more sensible with money and noted in addition “young adults aged 18 to 24 are less comfortable with their finances, probably reflecting the challenges of greater financial independence.” (Money Advice Service, 2013, p. 2).

Secondly, this group were not managing a great deal of their own money, many still with untouchable savings accounts their parents had held for them since childhood. While most teenagers had input into more significant purchases such as a car or a phone – expressing their preferences and helping research, ultimately the decision and purchase was made by their parents. This suggests that parents are not giving their children the opportunity to develop good habits with money and to critically evaluate the decisions they are making in teenage years.

The money teens were receiving was also inconsistent making it difficult for good money habits to form. Parents were often topping up accounts as the money was needed – for holidays, or social events for example. The relationship between a parent and their teenager is an opportunity for intervention as potentially allowing a teen a more responsibility could help them in later years.

These insights suggest that Mum and Dad still have too much control and input over a teenager’s financial life for dealing with money to be quite the behavioural challenge that more independence brings. Also that any behavioural interventions at that point are not likely to be particularly salient as they could only be applied

in theory rather than in practice. Theory targets knowledge and skill more than attitude and motivation, and, as we have seen, financial education is an area already in development throughout New Zealand schools.

Given the importance of salience and the right type of information at the right time (TNS BNRB, 2015) in changing behaviour, these scoping discussions with teenagers confirmed that it makes sense to focus on 18- to 24-year-olds: a point in life where individuals have greater independence, are taking more personal responsibility for money, and are making the sorts of financial decisions that can have much more of an impact on their lives in the future.

The researcher also experienced difficulty in getting the teens to talk. In the first instance, the group were somewhat shy and in the second, clearly not engaged (judged by the level of banter between the students while questions were being asked). It prompted the researcher to consider whether Behavioural Economics could be applied to the research approach itself? How could participating in a research context be made more interesting and appealing to the audience? And would an appeal to emotion, for instance, engage participants more and lead to more transparency and deeper insights?

3.2.2 Behavioural intervention: Spend or #notspend?

Early findings both when reviewing existing initiatives such as the Society for Grownups, and MoneyThink Mobile, indicate there is a social dynamic to how people interact with money. Behavioural Economics also confirms this showing the desire people possess to conform to *social norms* and a positive (or negative) view of themselves (*ego*) influences their behaviour. The researcher wanted to explore this further with a social behavioural intervention.

There is a popular Kiwi belief that they are ‘bad with money’ (Dupois, 2009). The researcher sought to question, does seeing (or making more salient) the good they do with money, change people’s behaviour toward it? The concept was in essence a hashtag ‘#notspend’. In contrast to financial accounting which analyses money spent, #notspend was about making good financial behaviour tangible by

asking people to tag and upload an image when they *refrained* from spending. The concept was open to interpretation: #notspend could refer to a bargain secured, something they wanted but resisted, or an attitude, or however the user chose to interpret it. It was intended to be a visual and socially interactive record of their self-control, and as such as sort of ‘pat on the back’.

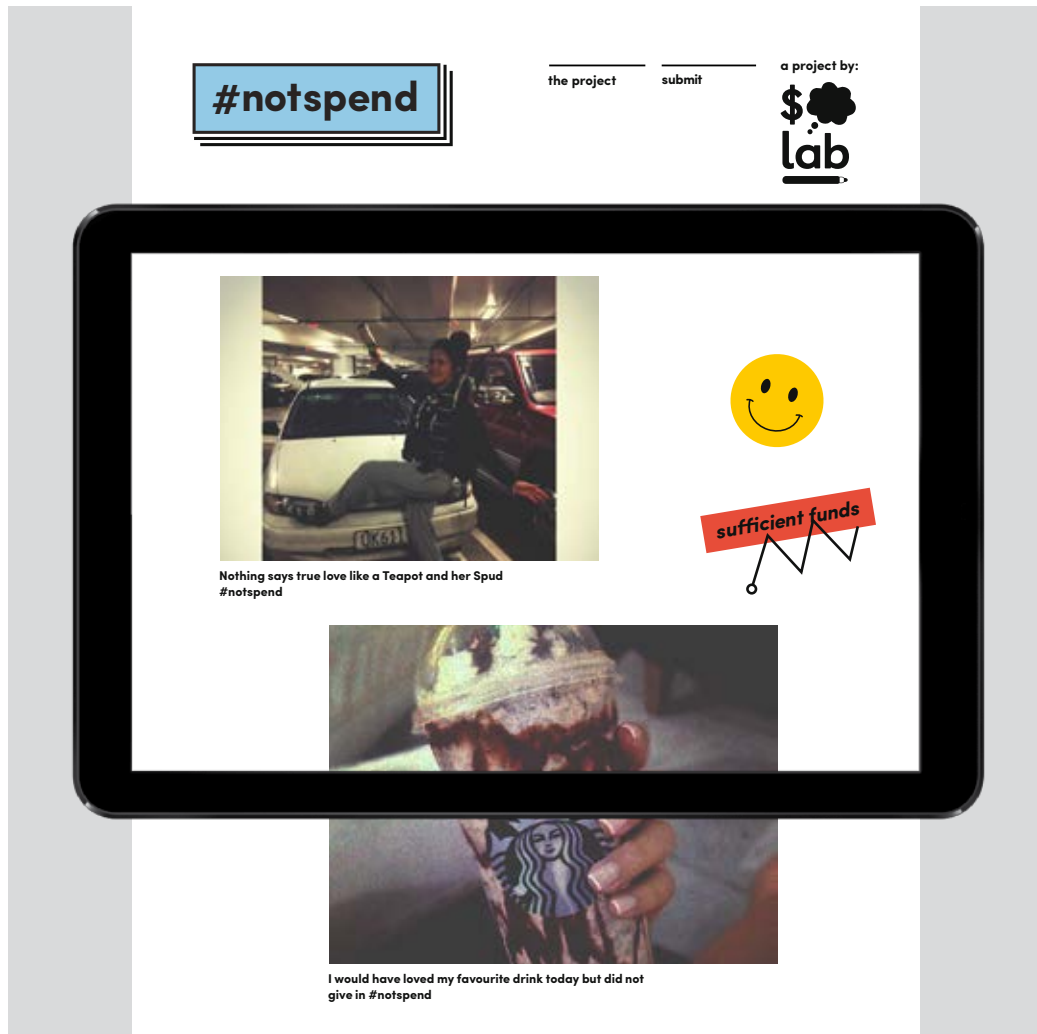


FIGURE 5. #notspend Tumblr site visual

#Notspend was implemented via Instagram and an aggregated Tumblr blog: users had to tag an image on Instagram for it to appear on the Tumblr blog. The hashtag was publicised via the researcher's own social media network, the newspaper stuff.co.nz who ran an article as part of Money Week in New Zealand, and

also through a student project at Auckland University of Technology Creative Technologies Department.

However, over the course of three months there were only 14 posts, indicating either the marketing strategy or the concept were not engaging. Applying Fogg's Behaviour Model to the intervention, it was possibly lacking in two areas: motivation – there was no real tangible benefit to the intervention that would motivate people to participate, and also trigger – what was prompting people to start? The conceptual and open nature of #notspend and its corresponding low engagement supports the idea that interventions purely for behaviour change could be better managed within a more formal, structured context as MoneyThink Mobile is, or should provide an obvious, practical benefit to the user therefore increasing their motivation.



FIGURE 6. User submitted image on #notspend Tumblr site: pickles (*Notspend*, 2015)

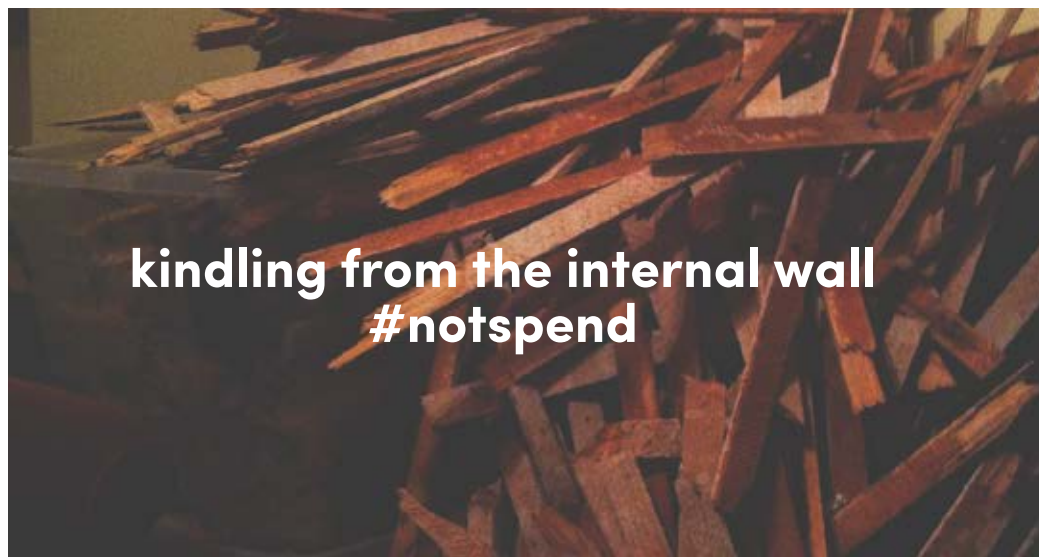


FIGURE 7. User submitted image on #notspend Tumblr site: kindling (*Notspend*, 2015)



FIGURE 8. User submitted image on #notspend Tumblr site: hair colour (*Notspend*, 2015)

3.2.3 MoneyLab

In response to the low degree of enthusiasm experienced from the initial teenagers interviewed, and also the lack of engagement with #notspend, the researcher opted to reframe the research process itself, predicting that the motivation of future participants could be increased by making participation easier and more appealing.

A brand 'MoneyLab' was designed and consequently used to frame everything else from website documentation, to blog, to business cards, interventions, and workshop packs. By the labour theory of value, where people are perhaps more inclined to value something more when they see the work that has gone into it (Willshire, 2013), MoneyLab by way of visual identity design was intended to show future participants they themselves were valued and participating in something worthwhile.



FIGURE 9. The MoneyLab brand: packaging

The researcher consequently presented to around 60 students at the Yoobee School of Design with both her own professional design credentials and the MoneyLab concept. From this, six students were easily recruited to take up the first 'MoneyLab' challenge. They ranged in age from 18 to 21, with four females and two male. All were studying at the Yoobee School of Design in Auckland City Centre, but lived in various locations around Auckland, from Pukekohe (South Auckland) to the North Shore. Consent was given by each student for use of information, audio recording and photography where needed for this study (including use online).

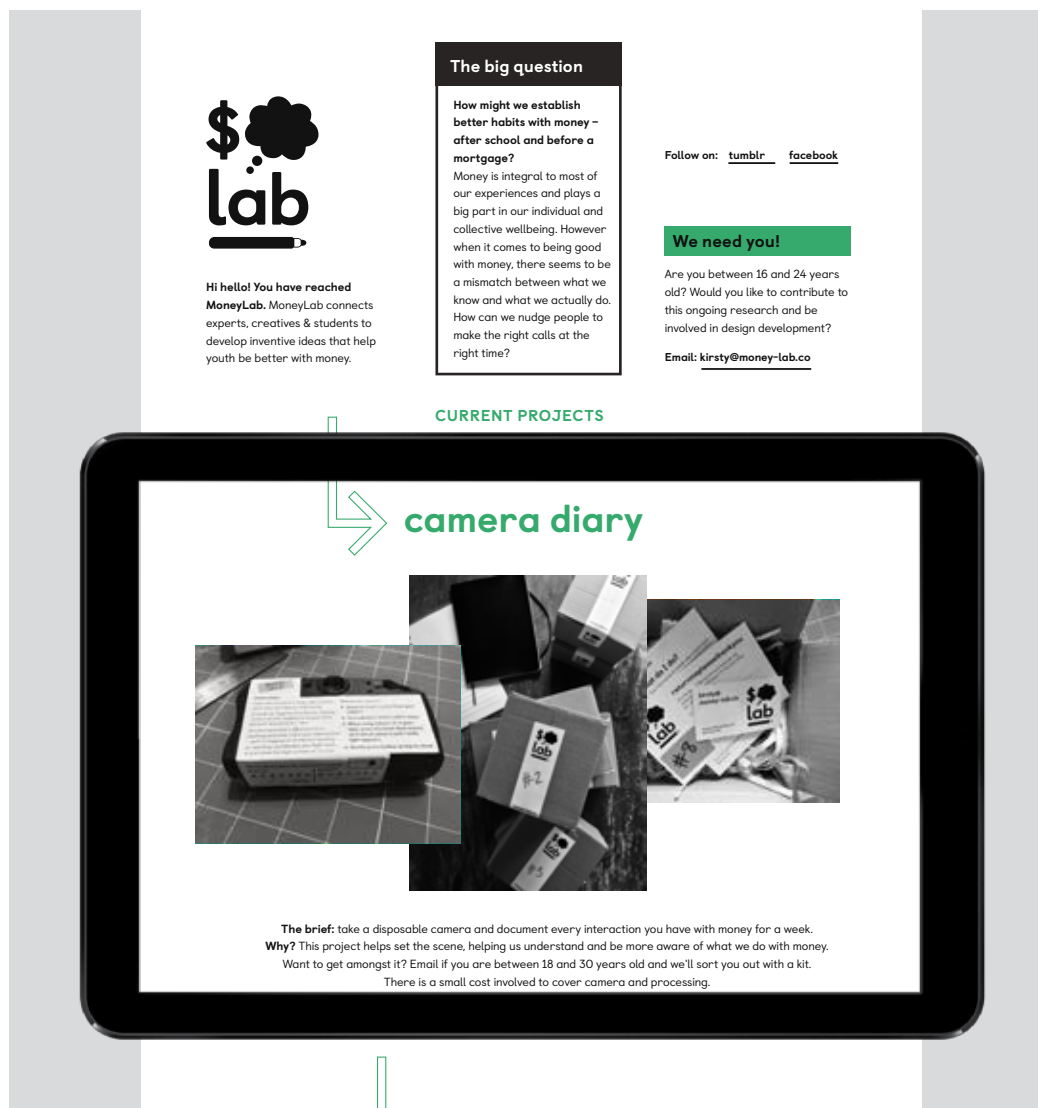


FIGURE 10. The MoneyLab brand: website visual

3.2.4 Camera diary

The six students recruited from Yoobee were provided with a disposable camera and instructions to document every interaction with money they had over the course of a week. The challenge could easily have been accomplished using mobile phones, but the researcher felt the tactile nostalgia of a disposable camera would be more fun and appealing for this audience.



FIGURE 11. Disposable camera kit

INSTRUCTIONS

what do I do?

- Over the course of a week, take a photo each time you interact with money (see instructions on camera). I'll help keep you on track with text reminders.
- Note your start and stop days & dates on the camera.
- Fill out the return form, then return the camera and form to me.

then what?

I will review your photographs and arrange a time to meet with you to talk about them and maybe get a bit creative! You will also receive your copy of the photographs at this point.

You can text or email me if you get stuck or need to know anything. My contact details are on the wallet card enclosed.

Have fun and thanks for getting involved with MoneyLab!

CAM NO.

Instructions

Over the course of a week, take a photo each time you interact with money.

It could be hopping onto the bus, topping up your phone, logging on to your bank account, buying lunch... etc!

I'm not interested in \$\$ amounts or anything personal, more your interactions – so if it's logging on to internet banking or anything confidential, you might want to just show the login screen, or a crop.

.....

Please fill in when you started & stopped

Started:

M T W T F S S

(cross out which day)

day / month /2014

Stopped:

M T W T F S S

(cross out which day)

day / month /2014

How to use camera

- Stand at least 1 metre from your subject.**
- Turn advance wheel until it stops.**
- When using indoors or in poor light, press the black flash button on front of camera until ready light appears.**
- Press button on top to shoot.**

FIGURE 12. Camera kit instructions

All six students completed the challenge, however the quality of the resulting photographs varied. Often the images were taken in low light and as such did not develop properly, appearing very dark. Although instructions for use were included on the camera, this could have been reinforced more strongly by the researcher when the camera kits were distributed. In particular, it is advisable to shoot from more than one metre away, in daylight and using flash if inside. That said, the students were able to recall and report on least four images each even if the photograph itself was difficult to make out.

As the photographs were used for the subsequent generative workshop, they will be documented in the following section, however the students did pass comment on the behavioural nature of the experiment. By the end of the challenge, students felt the process made them much more aware of what they were spending, and how much they were spending in particular areas – especially food, was quite revealing to them. The power of social norm also came into effect as students found they were moderating what they were shooting to an extent because of the awareness they would be sharing it with others at the workshop: “ooh what’s she going to think...”

3.2.5 Generative workshop

At the students suggestion, the generative workshop was held in the common room at Yoobee as the six students were nearing the end of their academic year. They were busy and so the workshop was limited to one hour and refreshments were provided. Students were also given Event Cinema movie vouchers at the end of the workshop in thanks – this was unprompted and not part of the agreement they had with the researcher in signing up. Transcripts of the audio can be found in the appendix as is evidence of the resulting collages.

Using the photographs from their camera documentation, the students were set the task of creating collages with a series of graphic stimulus. They were asked to use these prompts to describe what they were thinking and doing at the time they took a particular image. Speech bubbles were included as part of the stimulus and most students utilised these to also write about it. This was followed by a group discussion as each participant was asked to explain their collage.

The students were then asked to overlay coloured cellophane to describe how they were feeling at the time. The researcher anticipated that instead of directly asking students how they felt about a given photograph or situation, getting them to use colour could be an easier and less threatening way to talk about feelings. This was followed by another round table discussion and, whether it was due to the cellophane or not, the students didn't seem to find it difficult talking about how they felt.



FIGURE 13. Generative workshop stimulus



FIGURE 14. Generative workshop in action *Image used with permission*



FIGURE 15. Generative workshop in action *Image used with permission*



FIGURE 16. Generative workshop in action *Image used with permission*

The researcher observed the workshop to be an effective way of ‘breaking the ice’, as each participant had something to talk about, and they then tended to compare and contrast their own experiences with other group participants. The group dynamic was positive and participants bounced off each other and developed discussions of their own accord.

This generative workshop marked the end of the Inspiration phase. Data collected by way of audio recordings, collages and imagery from camera diaries will be analysed in the Ideation phase toward a final concept.

3.3 Ideation

3.3.1 Themes and insights

Through a process of gathering data – what the students did, said and made, organising it and finding patterns, the researcher was able to identify several themes and form insights from the generative workshop.

The raw data was described and transferred to statements on PostIt notes. For instance, several students took photographs of the act of filling up their car with petrol. Each instance was noted and also any additional commentary or discussion around it. Under Ackoff’s system (Section 2.5.3), this act of transferring data to notes with a level of interpretation by the researcher in doing so is described as ‘information’.

The notes were then grouped into themes, and from these themes, the researcher was able to form insights (or what Ackoff would describe as ‘knowledge’). What follows are the themes and insight stories arrived at from this process.



FIGURE 17. Forming insights: from information to knowledge

Cravings

Self-reported 'cravings' were a strong driver of behaviour with students finding them almost impossible to resist. Similarly, negative emotions had a powerful effect on spending decisions: buying a particular thing was a way of helping students feel better. For instance, feeling hot, tired and exhausted after a long day at University resulted in students stopping in at the dairy on the way home where they might not have otherwise, self-reporting regret at the decision, also deemed 'unhealthy'.



FIGURE 18. Cravings: camera diary image captioned in workshop “Mmm... coffee...”



FIGURE 19. Environmental factors: camera diary image captioned in workshop “Hot day – just got home from being on the train”

Physical environment

Proximity to temptation is a factor in spending decisions: an ice-block from the dairy directly on the way home was difficult to by-pass when the student was feeling hot and tired after a long day at University; as was coffee from around the corner. That is not to say that a 'Fruju' is a major purchase, but what if people lived in a high-density retail area or a mall was on the way home? This could easily impact their self-control and ability to avoid temptation.



FIGURE 20. Control: camera diary image captioned in workshop "I'll run out of gas if I don't fill up NOW!"

Control

Students showed that it feels good to be in control and making choices rather than being driven by emotion or feeling compelled to do something. The process of first deciding to purchase, and then going ahead and doing it was viewed more positively in hindsight than spending on the spur of the moment. One of the students decided ahead of time she deserved a treat, purchased her favourite Dutch liquorice and went on to enjoy partaking of it in the sun. In hindsight she considered the money well spent. Compare this to her regret of purchasing sweets 'in the moment' because she was tired and needed something to feel better.

Living on the edge of their resources or from one payday to the next, also implies a lack of control. Students talked about ‘driving around on empty’ and one had invested in a device to show her exactly how much petrol she had left in her car. This could be seen as students at least trying to be in control of how much petrol they have left with a higher degree of accuracy not afforded by the red low-in-petrol light. Checking bank accounts three times a day might imply a degree of financial acuity or money management, however, when we looked at why, it was about ensuring they had enough for near-future expenses, moneys owed to friends, and upcoming payments. Their ‘money management’ was generally about having enough to pay for the next thing.

Lack of control is a factor that could make life more stressful for students and impact on their wellbeing and financial capability.

Delayed gratification

Deciding ahead of time, rather than in the moment, to spend money on a given ‘treat’, is in effect delaying consumption and inflating expectations of what that treat will deliver and therefore increasing our potential enjoyment (Carter, 2014). Of course, inflated expectations mean there is potential for let-down if those expectations are not realistic but the cases cited by my students were tried and true examples of experiences that had provided pleasure in the past such as eating lollies, going to a gig, and getting a few drinks for the weekend. These were all examples of spending they felt positive about in hindsight.

Essential spending feels like blah

Students tended to describe essential spending such as petrol, parking, paying for their phone and bills as boring and unexciting. This is of course, quite predictable – most people would likely feel the same way about paying their bills. But it does suggest low motivation is a significant barrier to overcome when it comes to money management.



FIGURE 21. Stressful survival: camera diary image captioned in workshop “Stressful! Survival! Work-transportation-food”



FIGURE 22. Stressful survival: camera diary image captioned in workshop “REGO!! Felt very stressful. Very expensive. Had to buy or I could not drive”

Survival is stressful

Living on the edge adds stress. Not only did students feel apathetic about essential spending, it also felt stressful at times.

Simplicity and self-efficacy

Packing lunch is a relatively simple, cost-saving action that most students were taking. Interestingly students had developed strategies to overcome the time and effort barrier by preparing it the night before, and also were aware of other barriers to that could prevent them taking lunch such as environment – a barrier if they were staying with their partner and away from home overnight, as well as accessibility of food – if the pantry was empty by the end of the week.

This packed lunch behaviour also seems to tick most of the boxes in the financial capability framework: skill, access, ability, knowledge and motivation. It suggests that as B J Fogg pointed out, simplicity is key (Fogg, 2009). Further, being able to see a way through and a way to manage could help influence behaviour: the belief that you *can* surely helps the ability to *do*.

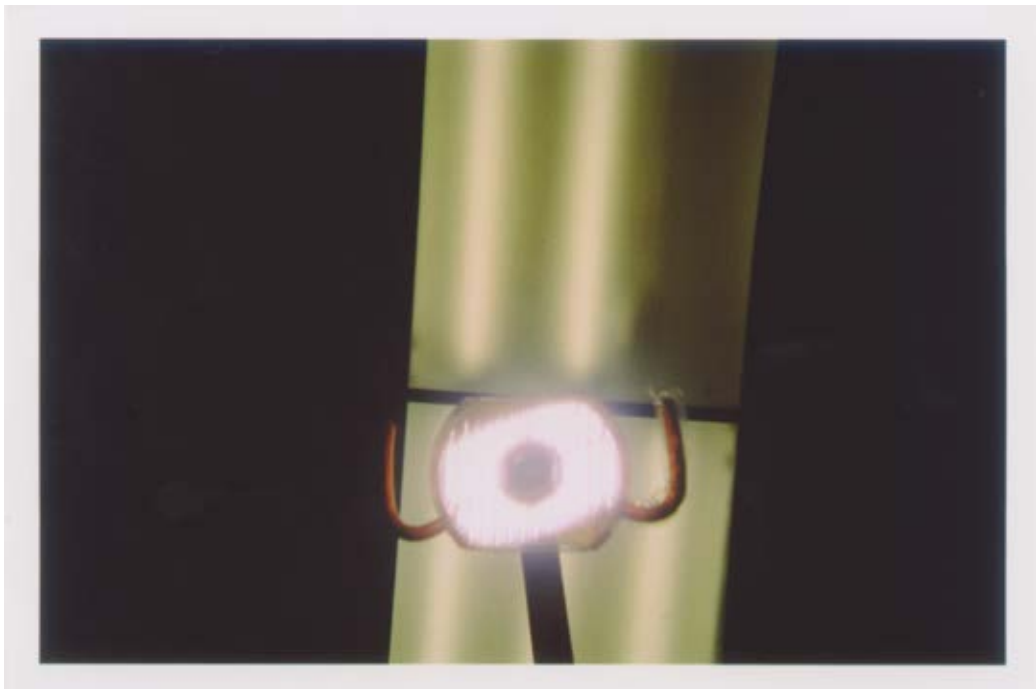


FIGURE 23. Denial: camera diary image captioned in workshop “Shit! I’m getting one of my teeth out!”

If it's too hard, denial: "I'm ignoring the holes in my teeth".

Going to the dentist in itself is an issue for students as it a large expense relative to the sort of income they are dealing with. Furthermore, the cost of dental care is something they have never had to deal with in New Zealand as it always was provided care of the state up until the age of 18. Now, when the likelihood of bigger dental problems increases, they have no strategies in place for dealing with it. Unlike packing a lunch, dental care is just not seen as achievable. And so they turn a blind eye or rely on Mum and Dad.

Further, the consequences of a sore tooth aren't perceived to be as hard hitting as say, not paying a car registration and receiving a \$200 fine. The students are also not particularly incentivised to take care of their dental health.

Sharing tips comes naturally

Given a framework, and without talking about actual income dollar amounts, sharing and talking about money did not seem to be as hard as the researcher had anticipated. Students were in fact keen to share their own tips and savings such as the best deal for parking in town or how they worked their transport for the greatest savings.

These discussions took place in a common room with other students around so to the researcher, there seemed to be less taboo around money than is commonly made out. Or perhaps the MoneyLab framework allowed a new social norm to take effect.

Holidays are an opportunity

Most of the year, students are just scraping by, however holidays represent an opportunity to save because they were not also trying to keep on top of their study. The end of the university year could be a good time to target savings interventions for students as they start to earn money, and the perceived loss of income from saving would be less.

Students live on the edge of their resources. This to the researcher posed further questions: shouldn't that make them good with managing money on a shoestring?

Or, if they never have enough, how can they learn to manage it? Do the thrifty patterns of behaviour adopted as a student continue when they get a job? Or do the expenses just get larger, and they move onto more expensive clothes, continuing to live on the edge? Discussion would suggest that students simply exchange smaller treats for bigger treats when they have more money, however this is an area that would be interesting to look into.

Insight statements

For ease of use going forward, the researcher then went through a process of clarification to arrive at succinct insight statements to use as building blocks going forward. Table 3 below shows the themes from above and related insight statements. Further detail can be found online at moneylab.co/workshops (MoneyLab, 2015) where the data gathered from workshops and transcripts is grouped in themes and then directly related to insights.

Theme	Insight Statement
Cravings	Knowing the right thing doesn't always equate to doing the right thing The act of spending, or consumption helps to overcome negative feelings The drive to feel good now is difficult to overcome
Physical environment	Environment can influence spending behaviour
Control / Survival is stressful	Students live on the edge of their resources Students don't feel in control of their finances Checking bank accounts is a way to experience more control
Delayed gratification	Decisions students 'owned' felt better afterwards
Essential spending	Essential spending is mundane and un motivating Essential spending can make life less fun for now
Packed lunches	Seeing a way through, encourages action Easy encourages action
What to do about teeth	Things that do not offer an immediate reward or consequence are put off for the future, or ignored.
Sharing tips	Sharing cost savings or financial tips comes naturally
Holidays	Holidays represent an opportunity to earn money and also be more emotionally on top

TABLE 3. From themes to insight statements

3.3.2 From insight to opportunity

In order to move from the challenges posed by the insights into opportunities for design, forward-looking statements were then generated by reframing the insights as ‘How Might We’ (IDEO, 2015) questions.

Insight	Opportunity
Knowing the right thing doesn't always equate to doing the right thing	Nil – insight is too generalised
The act of spending, or consumption helps to overcome negative feelings	How might we counter the positive feeling that spending and consumption provides? (overcoming impulse)
The drive to feel good now is difficult to overcome	Nil – insight relates to the above
Environment can influence spending behaviour	How might we utilise the physical environment to enhance good financial behaviour? (physical environment)
Students live on the edge of their resources	How might we help students increase their resource day to day? (resource)
Students don't feel in control of their finances	How might we help students feel more in control of their finances? (control)
Checking bank accounts is a way to experience more control	Nil – insight relates to the above
Choosing to spend rather than spending in the moment feels better in hindsight	How might we capitalise on the feel good of making choices rather than acting on impulse? (making choices)
Essential spending is mundane and unmotivating	How might we reframe essential spending to increase motivation? (reframing)
Seeing I can helps me do	What very simple actions enhance financial capability? (easy)
Things that do not offer an immediate reward or consequence are put off for the future, or ignored.	How do we help, and motivate students to prepare for the future? (future)
Sharing cost savings or financial tips comes naturally	How might we make money more social? (social)
Holidays represent an opportunity to earn money and also be more emotionally on top	How might we help students make the most of holidays? (holidays)

TABLE 4. Generating ‘How Might We’ questions from insight statements

3.3.3 Brainstorm

How Might We (HMW) questions frame problems that act as a good starting point for brainstorm. Focusing the brainstorm on defined problems sets parameters that help ensure the process is both useful and easy to approach: a brief that is too open can lead to start barriers and a lack of a sense of direction. The following figure illustrates how the initial brainstorm was approached.

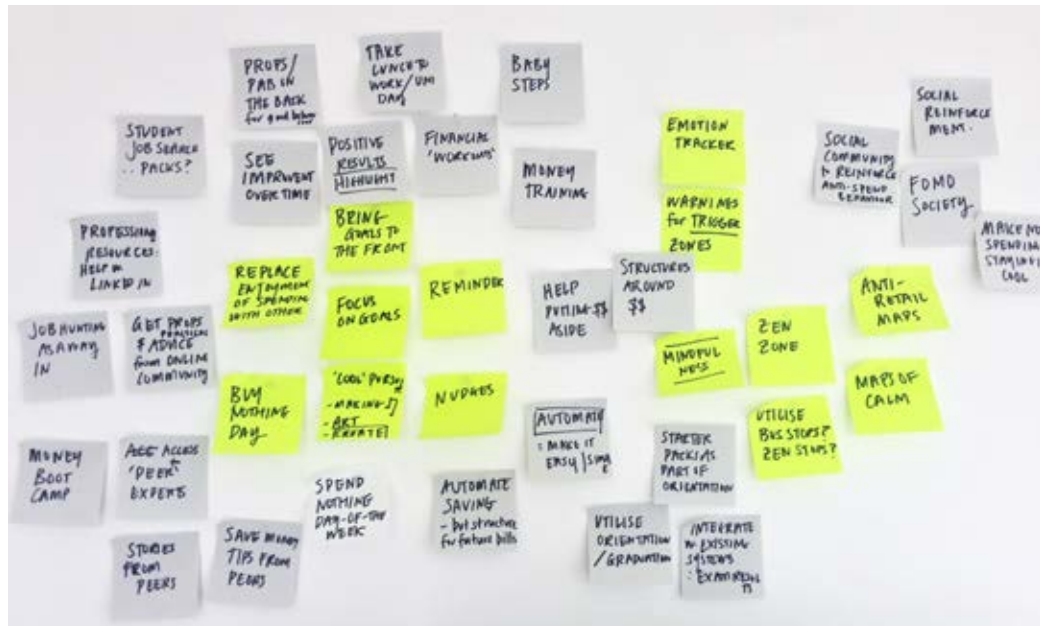


FIGURE 24. Initial brainstorm

Table five (following) shows how outcomes from the brainstorm were then grouped and begin to indicate four potential concepts. As the brainstorm was in response to *all* the HMW questions generated earlier, the four directions in fact started to answer not just one but to a greater or lesser degree many of the questions. Mapping the questions to the four emerging concepts shows how this is the case, and suggests that the concept of a Financial Money Club or some form of Automation had the most potential to take further (Figure 25).

Money Training Club	Zen Stops	Untouchable	Fear of Missing Out (FOMO) Society
Buy Nothing Day (every Monday) Save your change Use physical money for a week Share with friends Set goals Make a CV Habit building that starts with baby steps Rewards like easy access to a professional Get a professionally designed CV Get help writing a cover letter Use Orientation as a starter or a trigger Get packs at Orientation Get props or 'pats on the back' from the community Share tips and advice Money management reframed as workouts	Replace shop with zen zone Track your emotions and get encouragement when you're stressed / encouragement to keep on top Instead of heading for a shop on the way home, sit for a minute of calm, listen to a recording Integrate / utilise mindfulness principles Maps of calm Anti retail maps: take a certain way home to avoid shops (alternative retail therapy) Integrate with GoogleMaps Utilise a geo-caching mechanic to engage with a community	Savings that are personalised around future bills / expenses rather than set dollar amounts Reframe money management as less about amounts more about outcomes Help students to put money aside for the future Make the account untouchable Care of a peer account Track and show progress Automate transfers	Replace spending/consuming behaviour with creative pursuits like making music / creating YouTube / blogging / recording Get access to and inspiration from professional designers / musicians / artists Make staying in cool through social reinforcement Get stories from peers Share tips and advice around insurance, dentist, parking: student concerns A consumer.org for money management (could be overlaps / room for partnership)

TABLE 5. Grouping brainstorm ideas to form systems

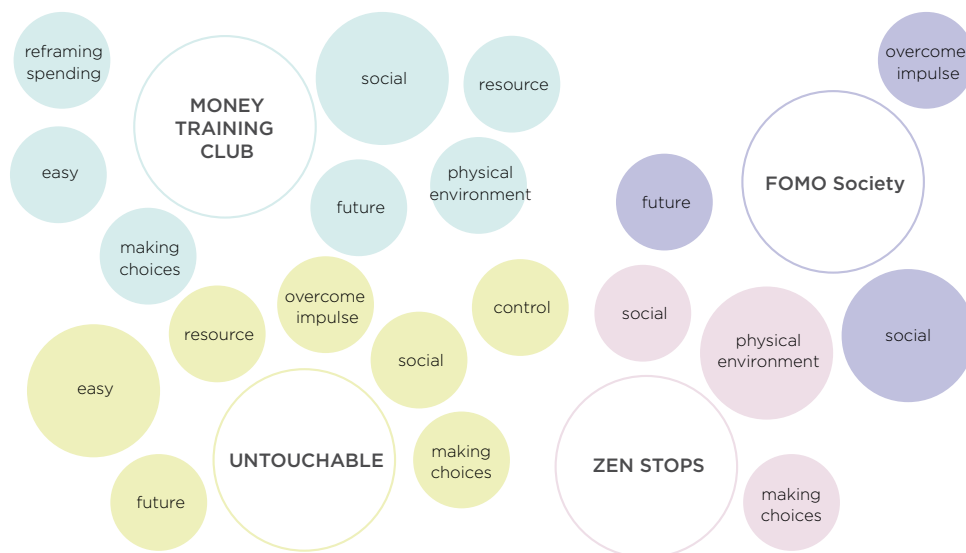


FIGURE 25. Mapping HMW questions to emerging concepts

3.3.4 Concept development by applying the MINDSPACE and Fogg behavioural models

Concept one: Money Training Club (MTC)

Money Training Club helps develop financial capability through a game like system where users work through money ‘workouts’, while being supported by an online community. It could encourage habit building with small, easy to achieve ‘workouts’ that grow motivation as the user achieves them. From tracking money spent with a camera diary (to increase salience or awareness), or packing lunch for a week (starting small and achievable) to more overtly money-related challenges such as creating a budget.

Applying the MINDSPACE model

Applying ‘MINDSPACE’ behavioural influences helps to develop the concept, for example by refining who delivers it (messenger), how it is made relevant and noticeable for students (salience), and drawing on aspirational feelings (affect).

‘MINDSPACE’	Money Training Club ‘Helping you help yourself one workout at a time.’
Messenger	The programme is co-written by financial experts. Also, referral by peers as part of the social network.
Incentive	Free access to financial advice – through achievements (that grow financial capability)
Norms	Seeks to challenge the social norm of money management (and also money managers such as accountants) being mundane and boring.
Defaults	
Salience	Get reminders and nudges as you progress through workouts. Workouts directly relate to student life: could correspond with O-week, or summer holiday work, or parking.
Affect	Delivered with an aspirational Nike feel
Commitment device	Make workouts public and get cheers/support as you progress
Ego	Get props from community. Also grow internal sense of capability as users see progress.

TABLE 6. Applying ‘MINDSPACE’ to develop ‘Money Training Club’ concept

Applying the Fogg Behaviour Model

To further develop the idea, the researcher analysed and developed potential triggers, motivational and simplicity factors involved in signing up to the MTC community and ongoing participation. As seen in Section 1.4, effective behaviour

change results as a combination of these elements. Deliberately examining triggers in particular, begins to bring feasibility into the picture as the designer is forced to consider how it might be implemented.

Triggers and MTC

- According to Fogg's model, triggers are effective when the user is highly motivated, so the researcher looked at scenarios where students are potentially already motivated to save or address their finances.
- Could be promoted as part of orientation week, where students either have savings following their holiday or after leaving home, are moving into a new phase of life financially
- Could be a signoff link to download or get involved on exam results at the end of the year
- Could be introduced and offered through employers as part of induction
- Lunch and food businesses on campus could have promotional 'MTC coins' that are given out with change
- Does it partner up with actual BootCamps?
- Ongoing triggers could involve timely nudges and reminders from within the app

Ability and MTC

- *Time* It could take time to complete individual challenges in order to receive rewards. This could be disincentivising.
- *Money* MTC doesn't require much money as the challenges are behavioural.
- *Physical Effort* There is not significant physical effort involved, although individual challenges may require getting to the bank for instance.
- *Brain Cycles* MTC could require some mental effort particularly where challenges involve dealing with real money. In order to reduce the effort in decision-making, the app could set up programmes for users to identify with and follow (could be for the compulsive spender, or the living on the edger, or the get me to my OE).
- *Social Deviance* As MTC does not exist in New Zealand it is an unknown as to whether it could be considered 'cool' or 'geeky' or 'preachy'. This factor in particular needs to be tested with the target.

- *Non-routine* MTC is about baby steps and as such, challenges could be designed in such a way that they do not disrupt existing routines and instead work in with activities the user already undertakes. For instance, a ‘snap my spend’ challenge involves a little extra time to take a photograph but it integrates with the fact the user is already ‘spending’.

Motivation and MTC

- *Sensation (Pleasure/Pain)* uptake of MTC could be limited by the perception that money is boring and mundane and therefore painful. Does the initial campaign at Orientation involve a neck and shoulders massage because it’s all about relieving money stress? Or could the rewards also be around wellness as well as professional advice? A lesson with a barista for instance?
- *Anticipation (Hope/Fear)* Showing students what could be achieved in a short amount of time, or with a little input could be motivating for them to uptake the product. The challenges and successes of peers who have recently been in the same position as the students could be motivating to take action.
- *Social Cohesion (Social Acceptance / Social Rejection)* MTC is a social product where the props, likes and stories of friends act as motivating factors. This could be taken a step further where challenges are not individual so the fear of letting down the group acts as a motivator.

On paper, Money Training Club seems to have potential; it could tick a number of behavioural boxes both within MINDSPACE and using Fogg’s behavioural principles. However, although individual challenges may be simple, the package is not. This could limit viability and feasibility down the track. The concept itself also may, by that argument, feel too difficult to take up by the students.

Concept two: Untouchable

Concept two focuses on a single behaviour: helping students to save. If students are saving they are likely to feel in control of their finances, have money set aside for the future, and not always feel as though they are living on the edge of their resources. The concept directly addresses the behavioural challenge of spending money instead of saving it, by removing the money available to spend. Making the money ‘untouchable’ by housing it in an account held by someone other than

the owner of the money acts as a sort of commitment device both socially and practically. Obviously the money is not immediately accessible, but the user is now also somewhat accountable to the owner of the account keeper. This also gets around consumption that could simply be driven by a ‘bad day’ and later regretted.

Applying the MINDSPACE model

The researcher had a good ‘hunch’ that this concept had potential because it seemed simple but at the same time addressed many of the insights raised in the discovery phase. The MINDSPACE framework was used to further test and develop the idea.

‘MINDSPACE’	Untouchable Someone/something to ‘keep you from spending your savings’ Only access funds under certain criteria
Messenger	Delivered in association with (trusted) bank Works with peers.
Incentive	Savings directly relate to short-term bill payments such as car registration, dental care, overcoming loss aversion because it's money you would have to part with anyway. Do away with the stress of not having money available when it is needed.
Norms	Challenges the social norm of money management (and also money managers such as accountants) being mundane and boring.
Defaults	Once the account is set it up, it happens automatically.
Salience	Get encouraging text (rather than app) notifications about progress. Feels more personal and also more noticeable.
Affect	Presented in an appealing, relevant way for students
Commitment device	Involve accountability from friends. This could relate to availability and accessibility of funds (under what circumstances should a user be allowed to access their savings?) and also honouring the ongoing commitment to add money into the account.
Ego	A greater feeling of control and less stress around money maintenance (because it has been set aside) could lead to greater self-confidence and general wellbeing.

TABLE 7. Applying ‘MINDSPACE’ to develop ‘Untouchable’ concept

Applying the Fogg Behaviour Model

Triggers and ‘Untouchable’

- This product could be offered by landlords in conjunction with students signing a tenancy agreement
- Like the MTC, orientation week and also end of year results at tertiary institutions could be a good way to promote and trigger uptake of the app

- And also like MTC, it could be offered as part of employment packages – potentially more successfully as the value that it adds is more concrete compared to MTC.
- It could be promoted by travel agents or travel websites as students book for a holiday
- The motivation to save for next time would also be high when students were getting a Warrant of Fitness, or when purchasing an insurance package, or also getting a Tertiary account at the bank so triggers at this point could also be successful

Ability and ‘Untouchable’

- *Time* Initial setup of the app could be a barrier, however following that, it should not require much additional time to implement.
- *Money* Ideally the app would be free and so cost should not affect ability to take up the app.
- *Physical Effort* This does not require physical effort.
- *Brain Cycles* The aim of ‘untouchable’ would be to take the work out of saving (such as figuring out how much to save, when and physically putting the money aside), so again this should not be a barrier.
- *Social Deviance* As far as the researcher is aware, this concept should not be socially unacceptable for users, however this should be tested.
- *Non-routine* As it would effectively be a one time setup, this should not interrupt established routines.

Motivation and MTC

- *Sensation (Pleasure/Pain)* There is a pain point that comes with saving and not spending (a form of loss aversion). The experience could be made more pleasurable by way of positive reinforcement as users attain goals. Unexpected, physical rewards could also make the experience more pleasurable – could partnerships form between coffee companies and the app so that in return for promotion, users get a free coffee when they get to a certain point?

- *Anticipation (Hope/Fear)* Requiring students to map out future expenses could reinforce the need to save (fear).
- *Social Cohesion (Social Acceptance / Social Rejection)* Peer accountability makes the app a more social, shared experience while also acting as a commitment device. Setting money aside instead of spending it socially could be perceived to negatively impact students' social lives and act as a less than motivating factor.

This concept is deliberately simple, and so does not seem to run into many barriers when it comes to ability under the FBM, however the motivation to take up the app could not be strong enough to overcome the loss that saving money involves. This will require testing with students.

Following this process of development, the researcher decided to focus on the 'Untouchable' concept as the complexity of the Money Training Club means development is outside of the scale of this study and also potentially much less viable.

3.3.5 Working prototype

This stage involves designing a realistic looking prototype in order to test concepts with users. In the interest of involving users earlier rather than later in the process, the purpose at this stage was to test overarching concepts and not the particular mechanics of the resulting app (except where they heavily inform the concept).

The process of prototype design raised several problems to solve and also test with users including how much setup would be required before it became too hard and too long, would users trust an external entity with their money, how valuable are educational aspects such as budget advice, how pared back should the functionality be in terms of what the app provides for the user, how could they access money in an emergency, and also how should nudges and reminders work?

The design was also developed graphically in order to enhance emotional affect and salience or novelty with its look and feel. Part of this process was developing a memorable name that could then inform design treatment (and vice versa).

What follows are the researcher's quick fire solutions to these problems in order to test and talk through with users.

Increasing salience and affect through naming and graphic design

The researcher conducted a brief naming brainstorm to both succinctly describe the product and increase memorability. This resulted in the abbreviation UCTT for the phrase U Can't Touch This (conflict with the MC Hammer song could mean it should be 'You' instead of 'U') which talks to the function of the app, is memorable and also has a double meaning: speaking to the 'can't touch-ness of your savings', and also positively reinforcing the behaviour (in a tongue in cheek sort of way), as in 'I am so great with money no-one can (ever be as good as or) touch me!' (Urban Dictionary, 2004).

	MTC	Untouchable
Descriptive	do money moneytalk stop the money talking money kit money fit money gym	account keep money keep untouchable you can't touch this u can't touch this
Descriptive Evocative	my money life money life money = life money-lab make the money talk Good Money Inc. All Good Money	money friend money pal money mate money buddy money kpr u can't touch this 25 bucks
Descriptive Abstract	Moneybrite Fitter Happier More Productive Calm Fitter Happier	Good as gold
Evocative	Rent I pay A grand don't come for free Get the bill back It was supposed to be so easy The Fear of Missing Out Society Snapslow Bright Young Things Mad World Fomo society	Roger that Wilco (Will comply) Gottit

TABLE 8. Naming development

In parallel with naming, the graphic device of a 'dude' or pair of eyes looking after or over your money was developed as part of a series of 'quirky' illustrations to be used throughout the app. The intent was to use the 'dude' to support the reframing of conventional money management (such as spreadsheets and calculators) by making it look more interesting and less expected. This device was to be used throughout the application.

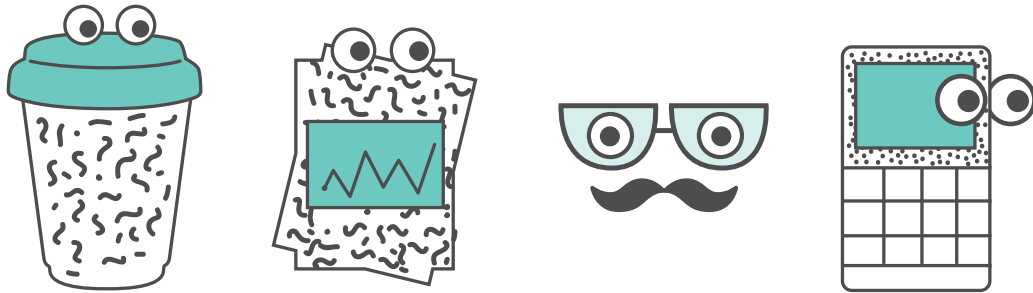


FIGURE 26. Illustrating how 'the dude' (or eyes) work with visual UCTT app design

App set up

The researcher developed a series of screens considered necessary for users to be able to set up a savings account they were not able to access. This integrated behavioural aspects such as keeping savings options low to enhance the perceived ease of the task, making the conditions for access social by adding friends through a 'money buddy' mechanic, and increasing motivation by showing what the savings efforts could achieve in the future. Also, as the app was dealing with real currency, the researcher highlighted the app's Terms and Conditions to give more security to the user.

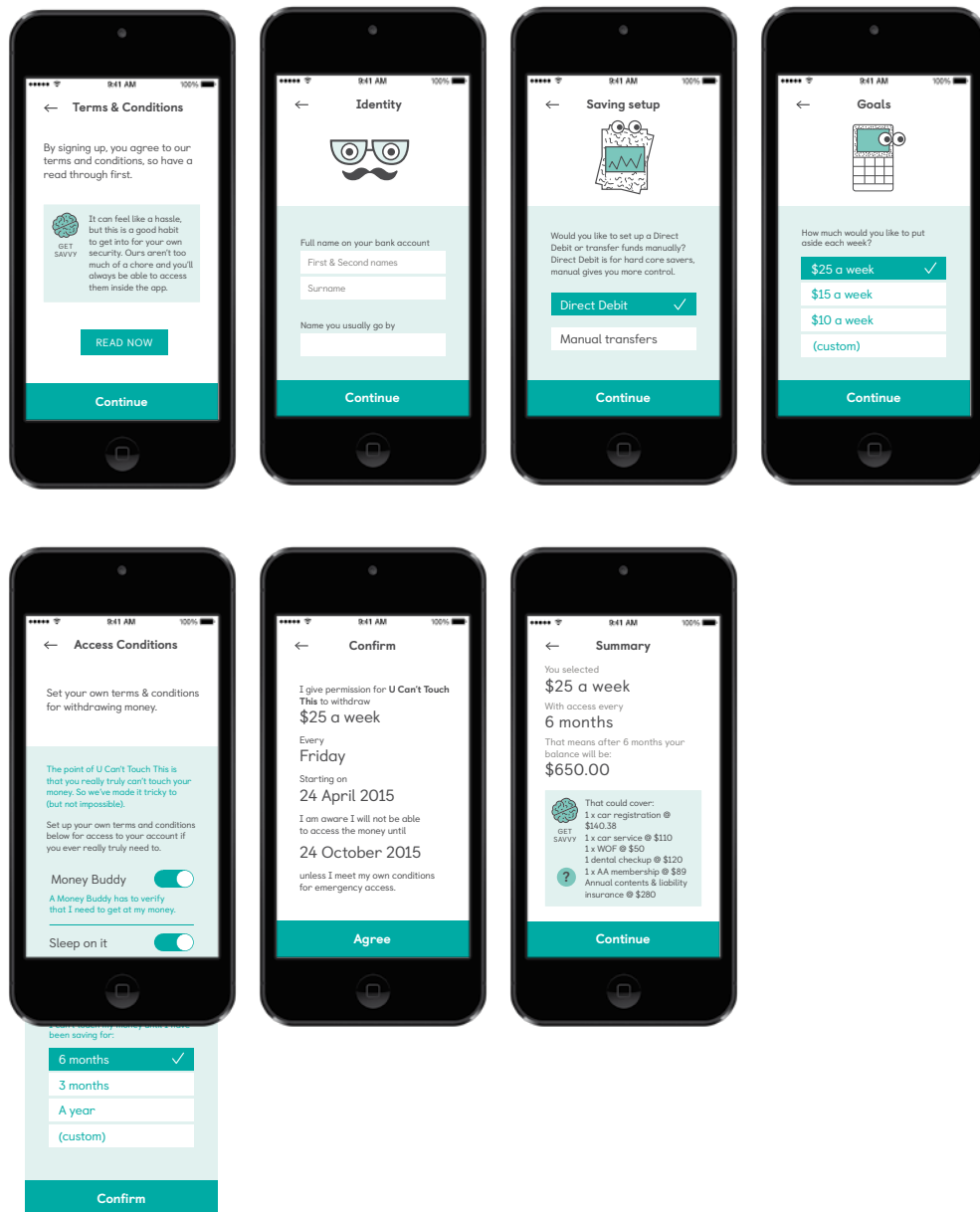


FIGURE 27. UCTT setup elements

Establishing credibility

To test New Zealand attitudes toward their bank and also the credibility the support of a bank would bring to the project, the researcher developed two alternate home screens: one to illustrate bank sponsorship and one without.

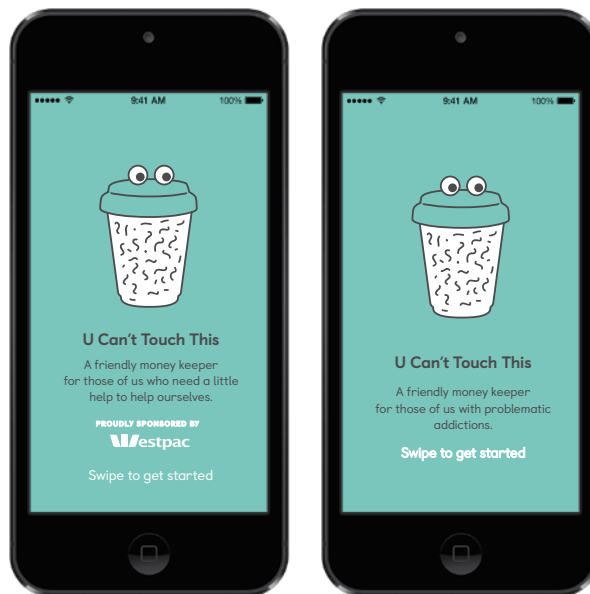


FIGURE 28. UCTT alternative splash screens for testing and talking about trust

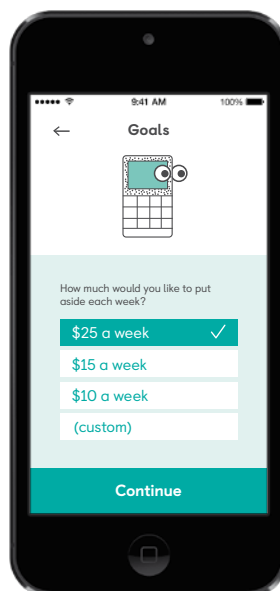


FIGURE 29. Savings setup options

Making the task seem achievable and easy

Users are tasked with inputting a savings amount that seems achievable, and options are as low as possible while still yielding motivating results. The amounts of \$10, \$15 and \$25 were calculated to achieve at a minimum, the cost of a car registration over six months. At this level, it is more about habit building, however according to Fogg's behaviour model, starting small makes it easy to build over time to something more significant. A custom option allows for more motivated users to input as much as they would like.

An additional summary slide shows the user what their savings settings will achieve and the direct relevance of those settings with the view to increasing motivation and anticipation. Figures shown were indicative and based on information available online for the various entities. In reality, these figures should be current, and with a high degree of accuracy.

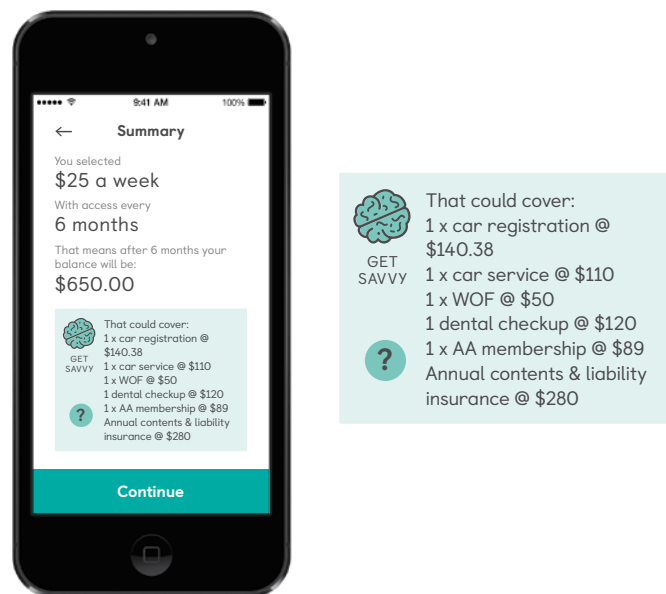


FIGURE 30. UCTT savings summary educates and increases motivation

Keeping it simple: key functions of the app after setup

As with LevelMoney, the researcher aimed to keep the user interface very simple showing only key information, or what is being saved. The ‘dude’ keeps an eye on savings as they increase over time in relation to the predetermined goal established at setup. Within the app, users can make additional payments to increase their dollar amount, check their account details and payment history and access their savings when the time comes (or in an emergency). Questions the researcher had at this point, was how much of this functionality really needs to be within the app? Could additional payments be made through communicating by text? Answers to these questions can really only be answered by users.

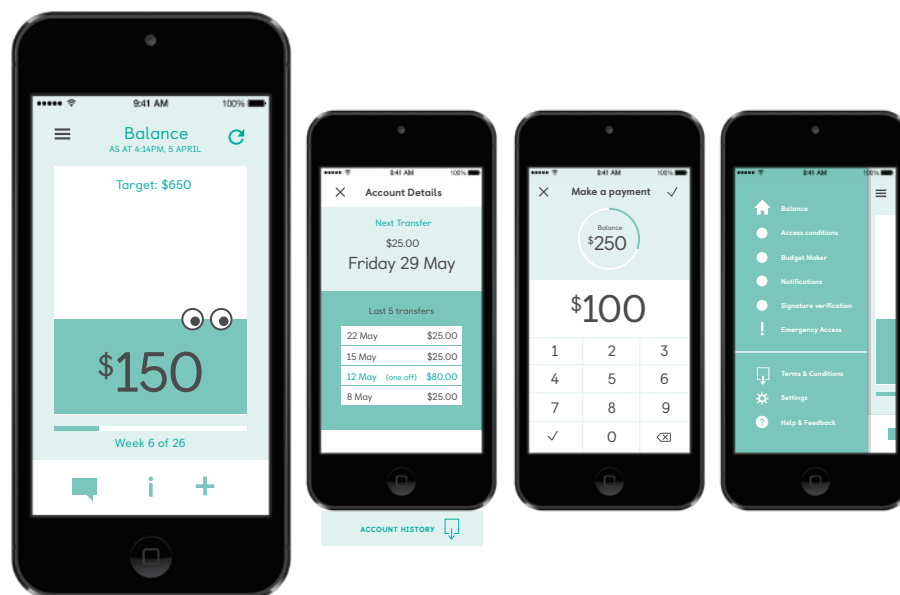


FIGURE 31. Dashboard and key functions within the app: account details, making payments, menu bar

The behavioural challenge of making money difficult but not impossible to access

The researcher's ‘hunch’ was that making users religiously keep to their conditions of withdrawal would feel too hard and be a barrier to uptake. The design challenge was to find a way where users were strongly disincentivised to withdraw savings until they had met their goal, while being able to if they really needed to. At this point, the mechanic to solve this dilemma was personalised account access

conditions with a variety of behavioural disincentivisers such as requiring a ‘Money Buddy’ to sign off on the withdrawal, or requiring the user to ‘sleep on it’ for a night before they were able to reconfirm the decision. The personalised nature of the conditions were also intended to help make money management more engaging, and less mundane.

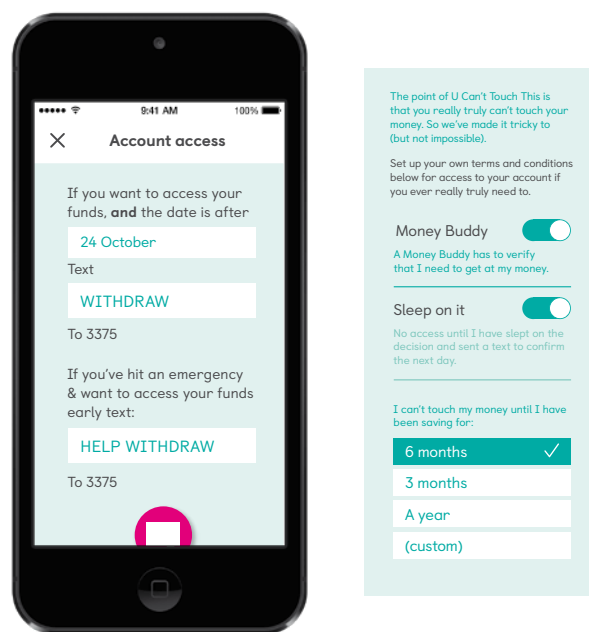


FIGURE 32. Establishing how easy it is to access funds in an emergency: access conditions in setup and account access from within the app

Making progress salient, through nudges and reminders

The fact students live on the edge of their resources, mean it is important that they are aware of the ingoings and outgoings of their account (some students were checking their bank accounts more than three times a day). An automated process such as this could mean students forget money is leaving the account and it takes them by surprise. Given these factors, the researcher considers it important that the ‘app’ is communicative and open about what is happening to users money ahead of time. The theory at this point was to make communication via text message, not through app notification as text is more salient and also more personal and when dealing with money it’s important the message gets through.

The tone of voice from the app was intentionally designed to feel friendly and informative, communicating not only essential messages and reminders such as when money was leaving the account but also encouragement.

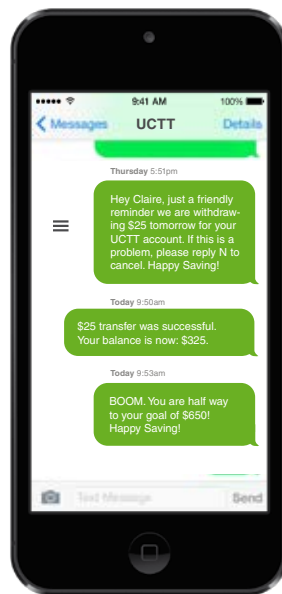


FIGURE 33. Text as a communication device rather than app notifications

3.3.6 Student feedback

With a prototype that illustrated both the concept and what was considered to be key functionality of the app, the researcher returned to the initial student group for feedback. The prototype was created through online prototyping software (Invision, 2015) and downloaded onto a tablet and mobile phone for testing. It allowed users to move between screens and get a feel for the app but did not have any functioning back end.

One group interview was held at the Yoobee School of Design with three of the original students (two female, one male), and a one-on-one interview was then made later on the same day at a local bar with another member of the original student group. Both interviews were recorded and transcripts made.

The objective at this point was to again involve and get feedback from the students. As well as helping to define, refine and develop the concept this would also go some way toward establishing viability through approval (or not) from the key audience.

Although it would have been ideal to have the students more involved in ideation this was simply beyond the scope of this study. So, as a result of working individually on ideation, the researcher had developed a number of assumptions not covered by earlier sessions with the students that she wished to question.

That is:

- Students do not have a problem with direct debit (it gives away some of their control to the bank)
- Students would trust an entity that isn't a bank
- Students like the idea of using an independent entity over a bank – in this case
- Money Training Club was too complex
- Money Training Club was not something they would adopt
- Students want to save
- Students are familiar with and would use an app
- A *friendly* money app is also credible and trustworthy
- Students are comfortable giving away personal information to an app
- Earning interest on their savings is important
- The app should be free

These assumptions were answered and several other themes emerged from these sessions.

Usefulness

As the researcher suspected, MTC was too complex and presented several barriers in terms of uptake, one of which was usefulness. Even though research suggests this age group use their mobile phones all the time, these students were using very few of the tens of thousands of apps available. Financial applications in use were: their bank account app, 'currency converter' and the only other apps they used were social: Snapchat, Facebook and Instagram. This suggested to the researcher,

that an app needs to offer a tangible benefit to a student; it should be *useful*. Perhaps softer goal setting and purely behavioural apps are not in fact perceived this way.

UCTT on the other hand was perceived to be directly relevant to the student's lives and something the students said they would use straight away.

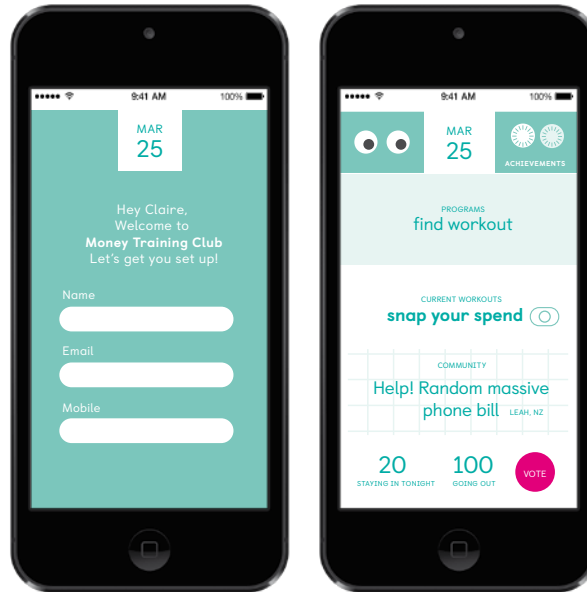


FIGURE 34. Money Training Club test screens

Trust

Because this app is dealing with real currency, the researcher perceived trust to be a key factor and investigated this point with the students. It was established that while they would trust a 'new' entity managing their money, it needed to have the bank 'stamp of approval'. They also felt there needed to be a human point of contact, or at least a way to receive feedback and solve anything that went wrong such as needing their money in an emergency. The fact it was based in New Zealand also increased trust: "it's not some unknown global company that we can't talk to".

Security

UCTT, unlike budgeting apps that merely account for money, is intended to deal directly with and *move* people's money. This also raises issues of security. Although it was highlighted in the terms and conditions tested within the app that money would be fully insured, the 'bank stamp of approval' was the main feature that said to students their money was safe. They had no issue giving bank account details to the app and allowing the app to essentially direct debit money from their account – provided, as mentioned before, it wasn't a faceless operation and there was a way of actually being able to get on the phone and talk to someone.

Not a bank

An untouchable account is a product a bank could feasibly offer and the researcher also questioned whether this concept should simply be accessed through their bank. The impression the students offered was that they prefer the personalised nature of an independent app.

Setup

There were no perceived issues with setup or how long it was although the students had pointers about entering mobile numbers and not understanding '+64'. This would need to be tested further in real time against people actually spending the time to set up.

Personal Access Conditions

The students offered great ideas for improvements to the app. Focus in particular became on how to solve the personal access conditions: how do you prove a 'genuine emergency'? While 'money buddy' was seen to be too young as a phrase, the students liked the idea of incorporating a peer to be personally accountable to. They also suggested making the conditions even more personal to each user such as: I have to run 10km before I can withdraw money, or I have to clean the house before I can withdraw.

Educating along the way

Students of their own accord pointed out how useful and appealing projecting out dental care or insurance costs was. They thought the idea could be extended as far as customising what savings could be used for and then suggested users could hold multiple accounts for different purposes – a holiday account could be held separately to a dental account for example.

Personalisation

In addition, it is important to highlight the point that students were looking for ways to make the app more about their own personal circumstances. More personalisation could make the app more salient as it becomes more directly relevant to the user.

Notification & implementation via text

Notifications from apps were self-reported to often be ignored by the students whereas text messages were seen to be more personal, serious and trusted.

Discussion

The researcher found the students had a positive response to the concept going so far as to say they would use it straight away: “where is this”, “when is it available”, “I want it now”. This provides a strong reason to at least take the app forward into further design development.

3.3.7 Feedback integration

Two further design developments were integrated following student feedback.

More personalised access conditions

Discussion with the students inspired the idea of integrating personal access conditions with existing apps such as 'MapMyRun': you may only withdraw money when you have mapped 10km on 'MapMyRun'.

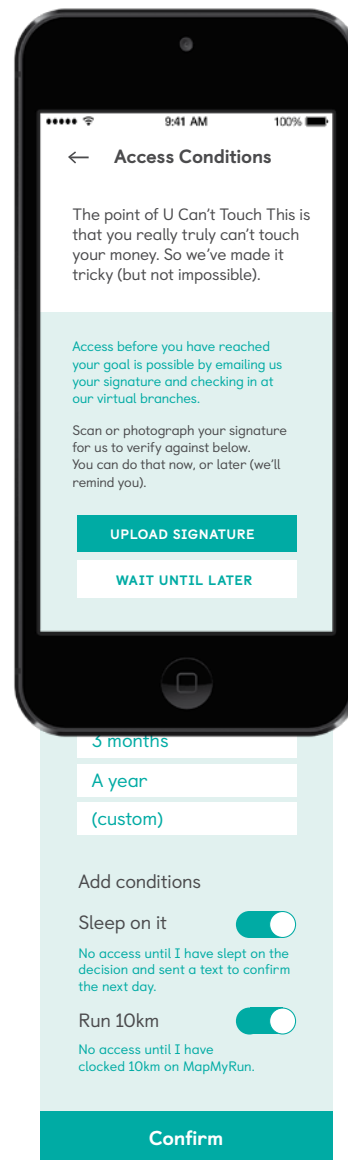


FIGURE 35. Refined personal access conditions

Virtual Bank Hotspots

Personal conditions such as requiring validation from a friend or ‘running 10km’, make the app more fun and also make essential money management less mundane, but may be too easy to outwit in order to access savings. One final condition was implemented for access: just as people could have to physically visit a bank to withdraw savings, they would need to travel to and physically check in at a ‘virtual bank’ in order to access their money.

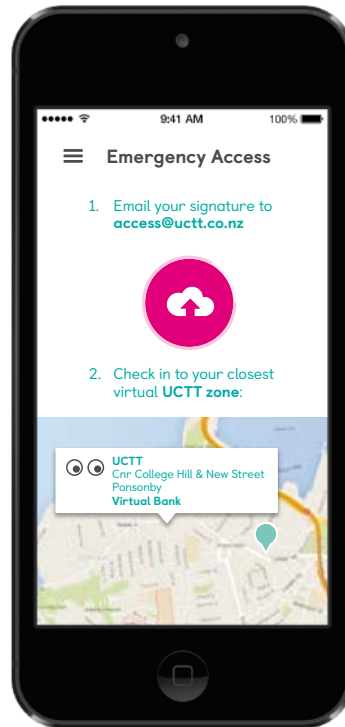


FIGURE 36. Refined access conditions: virtual bank hotspots

As the prototype was intended to provide proof of concept more than refined design functionality, there is now much more design development to be conducted before it can be taken into technical development, however these final two iterations following the feedback provide salient and novel additions to the app the researcher felt would be beneficial when taking the prototype on for expert evaluation.

The refined concept prototype is available to access temporarily at the url: <http://invis.io/GS2RGKB24>. Note that while it was tested on a tablet and mobile

phone, to make it more widely available to assess, this scenario is best viewed on a desktop computer with a good broadband connection.

3.3.8 Expert Evaluation

A brief expert evaluation was carried out with the marketing team of two from the National Finance Commission at their offices in August, 2015. This was not recorded and as such qualifies as a personal interview. The response was positive with consequent support offered in making connections and getting the app off the ground however in the researcher's opinion, more expert evaluation is needed to truly qualify the concept.

Further, because the idea would need to be revealed to potential stakeholders in order to elicit expert technical feedback, the researcher was unable to do so. As the concept requires partnership with a bank, a stronger indication of intention needs to be shown before it is shared with them and it is difficult for a technical expert from the bank to offer unbiased feedback otherwise.

3.4 Implementation

While this research does not cover implementation, it is assumed that with development it is viable given the interventions such as Digit and LevelMoney reviewed overseas. This, of course, is outside of the New Zealand regulatory environment. Research around what is viable with regard to bank integration here is still needed.

Text implementation, and also the requirement by students for a personal point of contact could effect the viability of the concept as far as the ongoing funding necessary. Interest earned on savings is one avenue to explore as far as funding goes. Students did not express concern about not earning interest on their savings as it was perceived to be at too low a level to be worth it.

The app is intended to be free for the user therefore monetisation is difficult – it does not look as though it is possible to sell either the audience data for advertising

or the product itself. And also, the fact it will integrate with New Zealand (and therefore, Australian) banks only makes the app not scalable globally. Models elsewhere suggest that building the product and its audience as an independent entity is a good method as it allows developers to be more nimble and responsive to change than they could be in a larger, slower companies with more red tape. The incentive for seed investors is that this successful product and its audience can then be sold onto larger institutions (such as banks and insurance agencies as LearnVest was). For the bank or agency it serves to enhance their product offer and grow their customer base, for the developer it can continue to serve users but it has a greater degree of financial support.

Chapter 4. Conclusion

This research set out to explore the attitudes and behaviours of 18- to 24-year-old New Zealanders in relation to money and also develop an application in response to these findings. The process resulted in a contribution to the body of knowledge in five ways:

- A thorough review of issues related to behavioural factors involved in Financial Capability
- A useful review of already existing apps and other interventions that already address the problem
- The behaviours and attitudes of a group of young New Zealanders in regards to their contact with money.
- Based on user studies, the research developed design guidelines for the development of applications and interventions to address the problem of money management and financial decision making of young people in New Zealand
- The research also developed a useful app design with a novel mechanic to help young people save money.

Before exploring the attitudes and behaviours of 18- to 24-year-olds around money, it was necessary to understand the issues and complexity around the issue of financial capability. The study concluded that it was more than an educational problem, rather there were strong behavioural factors at play. Behavioural Economics show that people operate intuitively and automatically ('System 1' thinking) much more than they realise when it comes to money. People like to think they act rationally, and so their solutions to problems are rational too. In this case it has been shown that education – or more knowledge, did not in fact improve financial capability, however up until this point it has been the dominant response to the problem.

In response to the evidence from Behavioural Economics, internationally, the definition of Financial Capability is taking more of a behavioural angle. The research also provided a thorough overview of exactly what is meant by Financial Capability through a best practice model developed by the Money Advice Service in the United Kingdom. The United Kingdom was among the first countries

to use the term 'Financial Capability' instead of 'Financial Literacy' to describe 'being good with money' and reflect this move toward incorporating behavioural factors. The UK MAS model shows that Financial Capability is the combination of both Mindset (attitudes and motivation) and Ability (skills and knowledge).

'Fintech' is a burgeoning industry worldwide: small developers are creating innovative ways for people to deal with and manage money – away from the bank. The study showed a number of these innovations address the behavioural factors involved with 'being good with money', including money trackers (such as Mint and LevelMoney), automation (such as Digit) and incorporating social factors and increasing salience and relevance (such as the Society for Grownups). The researcher took learnings from successful aspects of these applications overseas such as automating saving, the idea that a small developer could indeed partner with a bank in order to provide innovative solutions and making money more social and salient as with the Society of Grownups. The study showed that there is a gap in this sort of innovation for 18- to 24-year-olds in New Zealand.

Having said that, there is still research needed into the efficacy of such applications. The results the researcher saw were for the most part self-reported and as such give an indicator of success but we do not know the whole story – for instance, how long did people continue to use the app? Did the app support long-term behavioural change? How have people changed their lives as a consequence?

At a social and governmental level, there is a great deal of research concerned with improving financial capability and recently organisations such as the World Bank (World Bank, 2015), The Australian Securities and Investments Commission (ASIC, 2011) the OECD (Russia Trust Fund & OECD, 2013) have gone so far as to attempt to offer practical recommendations and guidance for policy makers and practitioners with regard to implementing 'behavioural factors', however there is a lack of applied research in this area. Furthermore, there remains in their recommendations a lack of recognition of the creative processes that guide innovative, novel – and therefore salient, outcomes. The research addresses this lack of knowledge by providing a practical example of an applied Human Centred Design process integrated with findings from psychology and behavioural science.

Human Centred Design is well-documented process intended to help solve these sorts of tricky, 'fuzzy' problems (T. Brown, 2009). Involving the audience (or 'humans') helps to counter a designer's own assumptions that could lead the app down a track that doesn't make sense or is not useful as well as providing a creative springboard. A method based purely on behavioural interventions or applied Behavioural Economics could miss truly creative ideas whereas Human Centred Design incorporates creative, intuitive processes such as brainstorm and allows for 'hunches'.

MINDSPACE and B. J. Fogg's behavioural model were found to be useful ways of incorporating psychology and behavioural science into this human centred process. By cross-referencing factors from the MINDSPACE framework and B. J. Fogg's behavioural model with concepts as they were being developed, the researcher was able to directly target behavioural factors that may not have been arrived at intuitively through the brainstorm process.

The concepts for the resulting application then came about through a combination of the initial time taken to understand the problem, involvement of the key audience, creative brainstorming, and, as it was integrated it into the process, the science of behaviour.

The research developed a novel mechanic, was highly attuned to the audience (who couldn't wait to use it), useful, and with the backup from Behavioural Economics, likely to succeed in making a positive behavioural change. Although the study does not have the scope to test for longevity, the integration of Behavioural Economics, leads to a potentially more sustainable outcome than had the researcher simply followed the Human Centred Design process on its own. Not only that, Behavioural Economics also gives intellectual weight to a design that can otherwise be difficult to sell in to stakeholders (as we have seen, people instinctively give more weight to the reasoned and the rational) thereby increasing the potential of implementation.

On usefulness

The successful outcome was in fact about solving a practical problem first – a problem the audience themselves perceived they needed solving. Not everyone realises their behavioural fallibility, and so outcomes that try to help by purely addressing behaviour (such as the Money Training Club), risk failing as a time-limited audience do not understand how that outcome could be relevant and helpful in their everyday life. Further, the researcher suspects for the rest of us who do try to self-help ourselves, (adding to the impressive statistics seen earlier on ‘apps downloaded’ and ‘goals set’), reading the blogs, following the Facebook gurus who seem to have it all together; that for the most part it only lasts a while and doesn’t result in long term change.

This thesis was written from the perspective of a practicing designer. The process of following what is now a fairly standard Human Centred Design methodology and augmenting it with findings from social science and psychology as well as generative research methods is highly inspiring and leads to what the researcher believes are more innovative and effective results.

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Appendices

Appendix A: consent forms



Consent Form

Project title: Money for Irrational Humans: Designing financial literacy tools for teens that get to the heart of the matter

Project Supervisor: Dr Sangeeta Karmokar

Researcher: Kirsty Harvey

- ☐ I have had an opportunity to ask questions and to have them answered.
- ☐ I understand that notes will be taken during the interviews and that they will also be audio-taped and transcribed.
- ☐ I understand that I may withdraw myself or any information that I have provided for this project at any time prior to completion of data collection, without being disadvantaged in any way.
- ☐ If I withdraw, I understand that all relevant information including tapes and transcripts, or parts thereof, will be destroyed.
- ☐ I agree to take part in this research.
- ☐ I wish to receive a copy of the report from the research (please tick one): Yes ☐ No ☐

Participant's signature:

Participant's name:

Participant's Contact Details (if appropriate):

Email :

.....

Phone :

.....

Address :

.....

.....

Date:

.....



photograph & audio release form

This workshop will be audio recorded and photographed. These recordings and photos will be used for research purposes only. They will not be used commercially and will remain anonymous.

Please check off one or both of the statements below, then sign and date. Thanks!

- ☐ I allow Kirsty Harvey to audio-record and photograph this workshop session for research purposes.
- ☐ I allow Kirsty Harvey to use the photos from the camera kits and workshop for promotional materials (articles, presentations, web site)

Name

Date

Appendix B: Group interviews

Teens: interview questions

1. What do you mostly do on the weekends?

2. What do you spend most of your time doing?

3. Do you spend more time on your phone or on a computer? why?

4. What do you think about apps? Do you download many? why/
why not?

5. What is your favourite app? why?

6. What do you mostly use your phone / computer for?

7. If you were going to buy a car, what would you do?

8. Do you have your own bank account? How did you get it?

9. Do you check it? How?

10. How would you go about setting one up yourself?

11. What do you think you should do with your money?

12. What do you actually do with your money?

13. Think about the last big purchase you made (it could be a thing
or a service or an experience or...). Did you talk about it with
anyone first? Who? Why?

14. Where did you see it?

15. What did you think about it at the time?

16. What other options did you consider? what did you compare it
to?

17. What do you learn about money at school?

18. Has it changed what you do with your money? What do you think you do differently?

19. How often do you receive money? From where?

20. If I deposited \$100 right now into your bank account, what would you do when you got home? In a week's time where would that \$100 be (if not still in your bank account) How did it get there?

21. Have you ever saved up for something and not bought it straight away? Like what? How did you make yourself?

22. If you needed to find out about insurance, what would you do?

23. What do you think about borrowing money? Do you have a credit card?

24. Can you think of a time where you had to do something that was really hard, but was worth the effort in the end? What?

25. How did you make yourself put in the effort and keep going?

26. What do you think you'll do when you leave school? What will your life look like?

Teens Interview Data 16-18 years

Date: 22 September, 2014

Transcription results:

S1 00:06	So, my first question which is-- I think with financial literacy there's knowing about money and there's how you actually behave around it. It's like if I think about myself, I know the right thing to do but don't really do it a lot of the time. So I'm interested how you actually behave around it, what you do, what you know. So my first question is, if you had money sitting there, enough to buy a car, how would you go about it? What exactly would be the steps that you went through? Does anyone want to start? Say, right now in all of your bank accounts, you have-- what's a good amount for a car?	S? 02:33	You could ring them--
		S? 02:33	Negotiate with the owner?
		S1 02:35	Yeah, call the owner?
		S? 02:37	Or you could ring them and sort out bank account details or something?
		S1 02:44	So you're on TradeMe, you've found your car, you've called the owner, what are you going to say to the owner?
		S? 02:55	I want to buy your car.
		S2 02:57	Take a look first--
		S1 02:58	Can I come and have a look?
		S2 02:58	Say you're interested, can I come by and take a look at the car and make sure everything's fine.
		S1 03:05	Then how would you access that it was fine? Would you bring anyone with you?
		S2 03:12	Yeah. I know someone so I'd definitely take that person.
		S1 03:19	What about girls, what would you do if you were going to get a car?
		S? 03:27	Probably do the exact same as Cade.
		S1 03:29	Go to TradeMe?
S2 01:04	\$20000?	S? 03:30	Yeah.
S3 01:05	That's a nice car.	S1 03:32	Would you talk to anyone like your family?
S1 01:05	\$20-- no [chuckles]. I can't afford a \$20000 car. How about \$2000?	S? 03:36	Yeah, bring them with you.
S2 01:13	No.	S1 03:37	Who would you ask, who would be the first person you asked about stuff? Or would you just do it yourself?
S1 01:14	Don't like that.		
S2 01:15	I was being a bit hopeful.	S? 03:47	Parents? Like mum or dad.
S1 01:17	[chuckles] Let's say \$3000. What would you do? It's there for a car, right now. So when you get home, what would you do?	S1 03:53	Would they have a part in that decision usually?
S4 01:28	Spend it all.	S? 04:00	Yeah.
S1 01:30	You'd spend it all? Really, would you? On? It has to be for a car.	S1 04:02	I reckon my parents would have.
S5 01:38	Go to a car dealership.	S? 04:05	I think they would.
S1 01:39	Yeah.	S1 04:08	So that kind of purchase, would you run it by them first before you did anything?
S2 01:41	TradeMe.	S? 04:15	Yeah.
S6 01:42	You'd have to buy a used car.	S1 04:16	Everyone? Yeah. Cool. So TradeMe's good, parents. I think we should move onto the next question. What about banks? And also, I'm not going to ask anything personal or anything about what you actually-- I'm more interested in how you behave with money, so don't worry about telling me anything you don't want to. Does everyone have a bank account?
S1 01:43	You'd look on TradeMe?		
S2 01:44	Yeah, try and find a cheap little car, keep the money, [?].		
S1 01:50	Yes, how would you know what was cheap but good?		
S2 01:55	Just compare it and see how many ks it's done. See if there's anything missing, make sure you don't have to pay much for repairs.	S? 04:48	No.
		S1 04:49	No? Why don't you have a bank account?
S1 02:03	It sounds very sensible. You were going to say something?	S? 04:52	Because I don't need one.
S? 02:09	Make a list of all the features that you want on the car, then have a look and you find the one with the most features that's in your price range or whatever, you buy it.	S1 04:54	You don't need one. Do you deal in cash?
		S? 04:58	Yeah.
S1 02:21	You buy it? So would you see her on TradeMe, would you just put a bid on or what would you do?	S1 04:59	Quite smart. So people that do have a bank account, when did you get it?
		S? 05:07	Ages ago.
		S? 05:08	Last year.
		S? 05:10	I've always had one.

S1 05:11	You've always had one? And how does it work? Have you had it since you were really young?	S1 07:41	Cool. What about any other sources? Where does money come from if you're not working? Would your parents help out a bit?
S? 05:19	Yes.	S? 07:53	Yes.
S1 05:21	And did your parents set it up or did school?	S1 07:55	What sort of things? Is pocket money still a thing?
S? 05:23	My parents.	S? 08:02	No. During Christmas and stuff, and then just save it up, for me anyway.
S1 05:25	Your parents set it up.	S1 08:09	Yeah. So for occasions and things that need-- holidays?
S? 05:25	We do.	S? 08:17	Yes, all those things.
S1 05:28	You guys have one as well? Do you have much to do with the bank and your bank accounts? Do you check it online and stuff?	S1 08:20	What about you Matthew?
S? 05:36	Yes.	S? 08:25	I usually just get money from my job and occasionally from a birthday, I give my mum the money and she puts it in my bank.
S? 05:37	No, I don't.	S1 08:31	Cool. So she puts it in your bank? You don't deposit it?
S1 05:38	You don't [laughter].	S? 08:39	I'm not really allowed to touch one of my things.
S? 05:41	I've never spent any money out of it.	S1 08:42	Yes, that's good. So does anyone else have a savings account that they can't touch?
S1 05:43	Wow.	S? 08:48	Yes.
S? 05:45	Because I've got some cash at home. I just use cash.	S1 08:50	So who's got savings account? And who's got savings account and an everyday account? Two hands, cool. The savings account, you actually literally can't touch it? Is it mainly under your parents control?
S1 05:49	You use the cash for spending.	S? 09:15	Mostly.
S? 05:51	Because I get paid in cash, so I don't have any money [inaudible].	S1 09:16	Yes, not from the bank? Interesting. So say you got some cash coming in, how would you get it into your bank account? Do you actually go and visit the bank very much?
S1 05:57	That's what my husband and I do. We have spending money that's cash, so once it's gone, it's all gone. It's quite a good way of keeping track of what money you have when, I think. So back to the bank accounts, what do you use to pay for stuff? Like EFTPOS card? Or cash for you two, or credit card? Are you able to get a credit card?	S? 09:35	Yes.
S? 06:29	Yeah, but you need your parents to agree to it or something?	S1 09:36	Yes? And go and make a deposit. So you guys would be all about what kind of age?
S1 06:34	They have to authorise it?	S? 09:49	17.
S? 06:35	Yeah.	S1 09:51	17ish.
S1 06:36	That's good. But would any of you have actually-- how would you mostly pay for things?	S? 09:52	Probably between 15, 16, and 17.
S? 06:46	EFTPOS.	S1 09:59	Cool. Have a look at my other list of questions. This is a money question. What do you think you should-- what's a good thing to do with money? What's good to do with money?
S1 06:47	EFTPOS, yes. Then on your bank account are you allowed to overdraw it or is it just can't, it's just the flat amount that's in there? Yes? Who has a job? Do you have part time jobs? Is that weekend?	S? 10:17	Spend it.
S? 07:16	Yeah, it's like two days in the week and then one weekend.	S? 10:19	Save it.
S1 07:20	Cool. And do they pay you straight into your bank account?	S? 10:20	Save it.
S? 07:26	Yeah.	S1 10:21	Save it.
S1 07:27	And would you have sorted that all out with them?	S? 10:21	Save.
S? 07:31	Yes.	S1 10:23	Why is saving it good?
S1 07:33	Is that quite straight-forward to do?	S? 10:26	Because then you can use it for later, like for the more important things than just spending it now because you want it.
S? 07:35	Yeah.	S? 10:33	You can save up for a first house or something, for a deposit or something.
S1 07:37	Just get your bank account number and give it to them [chuckles]?		
S? 07:38	Yeah, pretty much.		

S1 10:40	Does anyone have stuff in mind for things, like even say five years in the future? Yeah? What sort of things?		got, think about who you talked to about it, or what you did, and why you chose it. Should we start with you Ricky? Can you think of something?
S2 10:53	I want to go back to Europe because I went to Europe this year, then I want to go back for a little bit then I'll come back.	S? 14:13	Yeah.
S1 10:59	Cool, so you're saving for travelling and stuff?	S1 14:14	How did you go about it?
S2 11:01	Yeah.	S? 14:17	I needed a new phone so I went down with my mum to Noel Leeming, and I picked the phone and I paid half and she paid half.
S1 11:06	Saving for a car? Would anyone? Would you get help to pay for one?	S1 14:26	Yeah. How did you decide what phone?
S? 11:15	Get help from my parents.	S? 14:29	Just luck of the draw.
S? 11:18	I reckon I would have, I got help for my car.	S1 14:31	Luck of the draw. One that you liked better?
S1 11:23	So it's good to save money. Kyle thinks it's good to spend money, so what's that about?	S? 14:35	Yeah. The cheapest and suited what I needed.
S? 11:33	I don't know, it's just fun.	S1 14:39	Suited what you needed. So you had the list of features of things you needed to do. What about you Leigh? How did you [laughter]-- have I said your name-- Leigh?
S1 11:35	[chuckles] It's fun to spend it, yeah. What sort of things would you spend it on?		
S? 11:41	Like dude types of stuff.	S? 14:52	No it's Leigh.
S1 11:43	[chuckles] So lets have a look what proportion-- what does money get spent on. Who would spend most of their money on food, as well as Kyle?	S1 14:53	It's Leigh, cool. What about you? The last big thing that you purchased, did you talk to anyone about it? What was the process?
S? 11:55	Tuck shop.	S? 15:02	My last one was I think my phone, but my dad paid for it so I didn't really have to do anything, just picked the phone that I liked and get it.
S1 11:56	Yes [chuckles]. Clothes?		
S? 12:02	Yeah.	S1 15:16	Nice. So could you choose any one at all? Could you choose any phone at all or was there a bit of a budget?
S1 12:03	Food and clothes. I'm thinking the thing you spend the most on, so vote once. Clothes, food. Entertainment I guess, like movies or going out? Not so much? Clothes, food, what else would you spend money on? Personal care like hair stuff, make up? Phone? Do you guys take care of your phone, your own phone thing?	S? 15:23	There was kind of a budget.
		S1 15:27	So why did you choose the one that you chose?
S? 12:46	My parents pay for mine.	S? 15:32	Because it's not that expensive, it's still quite pricey but it's good. It's got good features.
S1 12:52	So, if you do it yourself-- do you own your own phone and do you manage your own contract and everything? Or would you parents have sorted it out?	S1 15:40	Yeah? What are the good features?
		S? 15:44	It has texting and taking pictures, it's touch screen.
S? 13:03	My parents pay for it and stuff.	S1 15:53	Yeah, touch screens good. Did you like the look of it?
S1 13:06	Yeah. What about you [Erin?], do you have a phone?	S? 15:58	Yeah.
S? 13:10	Yeah, my parents pay for it.	S1 16:00	So phone, phone. What about you--
S1 13:12	Your parents, and you guys?	S? 16:03	Trey.
S? 13:14	I pay for mine.	S1 16:03	Trey?
S1 13:15	You pay for yours. So did you organise it all yourself, like buy the phone?	S? 16:04	Mine was also a phone. I did some research.
S? 13:20	I didn't buy my phone but I just pay for credit and stuff.	S1 16:08	Did you?
S1 13:26	Like do the top up--	S? 16:09	So I found out the one that I liked and then I got my parents to buy it.
S? 13:27	Yeah.	S1 16:14	That's nice, so you presented a case? What sort of thing did you research?
S1 13:27	Kind of thing? Is anyone actually on a phone contract, not doing just top up? Okay. Two. This is a little bit related to the car question, I might just go around-- you don't have to say what [?]. If you think about the last big thing for you that you	S? 16:21	I just like the image of it.
		S1 16:26	And what it did?
		S? 16:28	Yeah. It does everything.
		S1 16:32	[chuckles] Did you look at battery life?

S? 16:37	Yeah [inaudible].	S? 19:21	Doesn't matter really, but if something's on sale I'll go for that thing.
S1 16:39	What about online reviews?	S1 19:25	Yes. Would you wait until there was a sale, if you knew there was a sale coming up?
S? 16:42	Not really reviews. I made my own opinion on it.	S? 19:30	If it was two months yes, but not over two months.
S1 16:46	Okay. And Emma?	S1 19:34	Cool. Clothes. Would you be just out and about and you saw something cool, would you just get it?
S? 16:50	Emma, yeah. I can't remember mine.	S? 19:45	Depends how much it was. If it was under \$100. The max I'd probably spend on a t-shirt is like \$100, but that would have to be a really really good t-shirt [laughter]. And I have to really like it.
S1 16:54	You can't remember anything?	S1 19:57	Really really like it.
S? 16:56	Just do a phone.	S? 19:58	It would be \$70 in like, so if I saw something for \$70 I'd probably go and get [inaudible].
S1 17:00	[chuckles] That's all right. You might not have something in mind.	S1 20:05	Yeah? So \$100 for a t-shirt. Would everyone else pay \$100 for a t-shirt?
S? 17:05	Come back to me later.	S? 20:10	No.
S1 17:07	You can get back to me. Kyle.	S1 20:15	[chuckles] Cool. What about you?
S? 17:09	Probably my computer.	S? 20:21	Probably my car. I just put \$500 towards it and my parents paid for the rest of it.
S1 17:11	Yeah. How did you decide to buy it?	S1 20:32	Nice. So how did you choose what car? Or did they have quite a big role?
S? 17:16	What had happened was [chuckles], I got told by my dad if I save up a certain amount of money he would match me dollar for dollar.	S? 20:36	I was only looking, my dad pretty much chose-- well I kind of chose it, but we just looked on TradeMe.
S1 17:30	That's cool.	S1 20:47	What kind of thing would you look under?
S? 17:31	Yeah, so I saved up about \$700 and I just brought it.	S? 20:54	He showed me some cars that he thought were good, and I just choses.
S1 17:37	Wow. So how would you save up \$700?	S1 21:03	From those cars. Based on how it looked mainly?
S? 17:44	I used to go possum shooting with my dad, and sold the possum fur, got money.	S? 21:09	Yeah. I based it on the looks but he was looking at other things like how many ks it's done.
S1 17:50	Nice. That's quite a good deal I reckon, don't think I got that deal. So with the computer that you chose, why did you choose it?	S1 21:17	So he was like, "I've sorted out the essential things, now you can choose which you actually like the look of [chuckles]."
S? 18:05	I got it custom built right? And the guy I got to do it, I told him what I'd do on the computer, and he was like, "This is probably the best thing I can get you for your budget."	S? 21:22	Yeah, I know.
S1 18:18	So you kind of talked to someone who's an expert and got the best thing for your money that you had. Would you guys talk to friends, to your peers about things like that, like what you're thinking about getting or more to your parents?	S1 21:26	Do you know what those essential things would be?
S? 18:38	More to parents.	S? 21:31	Not really. I don't know, just like how many ks it's done, and what year, if it has anything wrong with it.
S? 18:39	Yeah, because they pay for it.	S1 21:47	Warrant.
S1 18:43	[chuckles] Fair enough. And Cade?	S? 21:48	Yeah.
S? 18:49	Probably clothes.	S1 21:48	That kind of thing? So now that you've got your car, do you maintain it yourself? Like pay for warrant and rego and everything?
S1 18:51	Yeah?	S? 21:56	They pay for that, and insurance as well. But I've just got to pay for fuel.
S? 18:51	Yeah, clothes.	S1 22:06	Cool. What about you?
S1 18:53	Do you like buying clothes?	S? 22:11	I don't really have a big purchase, my parents usually pay for all the big purchases.
S? 18:54	Yeah a lot.		
S1 18:56	Nice. My husband hates buying clothes. So you're going to buy clothes then, do you just go in and get what you like or do you think about it?		
S? 19:09	Both. Usually I'm with my brother, and he buys probably more than me, so I ask him, "Do you reckon this is worth it?" And he'll say yes or no.		
S1 19:16	Yes. And would it have to be on sale or does it not matter too much?		

S1 22:15	Yes. Do you have a hand in that decision?	S1 25:26	Yes. And you're probably right, if the crash happens to happen, you might not have to pay for the other people. And what about you, did you set up your own insurance?
S? 22:22	Yeah.		
S1 22:24	Give your opinion?	S? 25:38	No. I don't really know that much about it.
S? 22:27	Yes.	S1 25:43	Is yours, or through your parents?
S1 22:29	And is it a similar deal where they might give you the options and you choose.	S? 25:47	It's through my parents [inaudible]--
S? 22:33	Yeah.	S1 25:49	Through your parents, that's how it works isn't it? Is that the same with you, covered by your parents?
S1 22:36	That's fair enough. So I guess you'd trust your parents pretty fully on that kind of thing aye? So then you wouldn't have to worry about the ks or whatever.	S? 25:56	Yeah they pay for it, but I think it's for me.
S? 22:56	Yeah.	S1 25:59	Yeah. That makes sense. The other things, the online shopping thing. So clothes online, much other stuff, would you buy online?
S1 23:00	What about [?]?	S? 26:13	Yeah.
S? 23:01	I'm probably clothes.	S1 26:16	[laughter] What other things?
S1 23:03	Yes, and is that like think about it, think about it, think about it, go and get it? Or like wow, cool.	S? 26:19	Concert tickets.
S? 23:11	Not really, I'll just use my mum's debit card and then impulsively buy it, which is pretty bad.	S1 26:21	Yes. And you'd have to use the debit card to--
S1 23:20	Do you clear it with her--? Does she have any conditions on her card?	S? 26:26	Yeah.
S? 23:26	Well, I spent \$400 once, and she said I could spend \$300. But it's because I didn't do the currency rate with the shipping and stuff, so I got in trouble for that.	S1 26:26	Pay for that, huh? Is that everyone else does? How would you actually pay for things online? Because I don't think you can with an EFTPOS card aye?
S1 23:39	I would have [?] it's so bad. Bringing stuff into the country, you put a lot. So that was online?	S? 26:35	Debit [inaudible].
S? 23:51	Yeah.	S1 26:36	The debit. Is the debit card the same as an EFTPOS card now? Like is your EFTPOS card effectively a debit card?
S1 23:51	[?] for clothes. Who else does clothes shopping online? And who does more clothes shopping online than in the shops? Or is it about the same?	S? 26:48	Yeah, sort of. You can use it online in different countries.
S? 24:06	About the same.	S1 26:55	Okay. So paying for tickets, clothes, anything else online that you've brought?
S1 24:08	About the same, so 50/50. And Hamish?	S? 27:02	Games.
S? 24:16	I don't really buy much stuff myself. My parents will just buy whatever--	S1 27:04	Games, yes. Who's a gamer? You guys are gamerish? Not girls? Not so much [chuckles]. What sort of games are you guys into?
S1 24:24	You need.	S? 27:21	Any games.
S? 24:25	Yeah.	S? 27:22	I used to be way more than I am now, I used to spend so much-- probably when I was 13-14, when I played Xbox hard out, I'd get every game that would come out, so that would be \$100 a new game. So I probably spent like \$400 a year.
S1 24:26	Yes. Do you get given stuff?	S1 27:37	Right.
S? 24:32	Yeah, for Christmas I got a laptop, but I didn't know which one it was. But they talked to my uncle who is smart as [laughter], and he just told them which one that was good for me. So they asked him about which one was the best.	S? 27:38	On just games.
S1 24:52	Nice. So there's a couple of things I want to ask from that, back to the car, who owns a car at the moment? You have one, you do. I'm wondering about insurance.	S1 27:39	On playing games, yeah. And is it Xbox, Playstation or PC?
S? 25:12	I don't pay it.	S? 27:46	All.
S1 25:13	You don't pay it, do you know about it?	S1 27:47	All of them?
S? 25:15	Yeah.	S? 27:48	All of them for me.
S1 25:15	What do you know about car insurance?	S? 27:49	Just PC.
S? 25:19	That I'm not allowed to crash [laughter], and I'm not allowed to drive any other car because I haven't got insurance.	S1 27:50	Just PC. You don't really do games? How much time would you spend playing games?
		S? 28:02	Too long.

S1 28:05	Over a weekend.	S? 30:54	I think your Tumblr's would present who you are, your style and stuff.
S? 28:07	A weekend, probably maybe two hours?	S1 31:00	So, stuff that you like and you're inspired by? Not so much what's happening in your life? Or a bit of that?
S1 28:12	Yeah.	S? 31:08	Yeah. I suppose it depends on how you're feeling?
S? 28:12	Two hours for me. It depends, if I have homework I don't do it, so I do homework. But if I'm doing absolutely nothing, probably two to three.	S1 31:14	Who else has a Tumblr? You? What's yours like?
S1 28:24	Cool. I'm also quite interested in what you do with your spare time now. Maybe we should go around, if you think about the weekend, how would you split up your weekend in terms about what you do? How much work, what do you do in your spare time, and how much spare time would you have? Homework.	S? 31:17	It's just stuff that inspires me.
S? 28:55	Internet.	S1 31:21	Yes, that you like the look of. Am I right? It's not like Facebook where you talk about what you did each day, it's more...
S1 28:56	Internet? Lots of time on the internet, yes. Like half a weekend, do you reckon?	S? 31:35	Just blogging, photos.
S? 29:04	More than that.	S1 31:38	Yeah. I think I saw another Tumblr over here.
S1 29:05	More than that [chuckles]. Who else would be more than half the weekend, browsing and doing stuff online. I do, if I think about it. What do you do online?	S? 31:43	Yeah.
S? 29:25	Facebook.	S1 31:44	Ish?
S? 29:25	YouTube, all those social media--	S? 31:45	Yeah, mines pretty much just like fashion and stuff.
S? 29:28	TV series.	S1 31:49	Cool. Do you have Pinterest?
S1 29:29	TV series?	S? 31:53	No.
S? 29:30	Actually yeah.	S1 31:53	Does anyone do Pinterest? No. Why don't you do Pinterest?
S1 29:32	So watching stuff? And social stuff?	S? 32:02	I haven't really looked into it that much.
S? 29:40	Social media.	S1 32:05	[chuckles] Not that interesting. So have I covered off-- Facebook, Instagram, Tumblr, any other social media you engage with?
S1 29:42	Does everyone do Facebook?	S? 32:16	LinkedIn.
S? 29:43	Yes.	S1 32:18	LinkedIn? Anyone on LinkedIn? That's a good start, two.
S1 29:45	You still like Facebook?	S? 32:23	Is it for employers--?
S? 29:46	Not as much.	S? 32:24	Isn't that for teachers and stuff?
S? 29:48	It's boring now.	S1 32:25	Yeah. Hey?
S1 29:49	What's more interesting?	S? 32:26	Isn't that for teachers?
S? 29:52	Instagram.	S1 32:29	It's for everyone, it's professional--
S1 29:58	Instagram? Instagram's better?	S? 32:33	It's a professional site, it's not a site you go and [blow?] your backside on, [?].
S? 30:00	Yeah, I reckon it's better now.	S1 32:39	No [chuckles].
S1 30:03	Who likes Instagram better than Facebook? Why do you like it better?	S? 32:42	You go in there and list all your professional qualifications and all your work experience, and all that type of thing.
S? 30:08	I don't know. See other people's lives.	S1 32:48	It's like an online CV, and you can choose who you share it with, and you've got a network. So I've got a network of people. If you're looking for a job, or if they're looking for someone they know they can go and see what I can do, and that kind of thing. It's a good start if you're looking for a job.
S1 30:12	Yeah, I think Instagram's a bit more interesting because you have to think about what you're posting. So Facebook, Instagram, what other social stuff do you use?	S? 33:10	It's a good site to put a CV up on. Good professional profile site.
S? 30:26	Tumblr.	S1 33:20	So does anyone else want to work part time in the next few years? Yeah. So everyone? Would you?
S1 30:27	Tumblr, so do you blog?	S? 33:32	Yeah.
S? 30:31	Yeah.	S1 33:33	Yeah? How would you go about finding a job?
S1 30:31	Yeah? Do you have your own blog? What kind of thing do you blog about [chuckles]. You don't have to tell me.		
S? 30:39	Just funny stuff.		
S1 30:40	[chuckles] Who else has a Tumblr or a blog? Right, cool. And is that on an interest or is it just general you, what's happening sort of thing.		

S? 33:39	Online.	S? 36:58	Limit. How much you would spend on food per month.
S1 33:39	Yes, where do you look online for a job?	S1 37:01	Yeah, so it's kind of about limits, budgeting? How you split up what you do with what you have. Does budget include money for saving? Maybe?
S? 33:44	TradeMe?	S? 37:26	Yes.
S1 33:47	TradeMe is pretty good. Have you thought about things like CVs and your resume? Not quite yet?	S1 37:27	Yes. Now you said, it wasn't managing your money, you said...
S? 34:02	LinkedIn quite good because you can document all your work experience on there, and just as you do more, you just document a little bit more.	S? 37:37	Making good decisions.
S1 34:11	It is really good and it's really easy. You just plug in, it asks you what you did this year and that year, you don't have to write screeds, it takes you through the process, and you'd look good if you did that. Not many other people are doing it. This is good, what else have I got? Now, money and school. What do you learn about money at school?	S1 37:38	Making good decisions, yes. What does that mean?
S? 34:44	Nothing.	S? 37:42	Putting some money away to save, not spending it all on one thing.
S1 34:46	Nothing?	S1 37:54	So essentially saving? Anyone else? What would be good decision-- what would that mean? Let's put it another way, if you're like, "Wow that person, he's so onto it with money," what would they be like?
S? 34:47	Most people don't, it's because we're in business--	S? 38:19	Not excessive.
S1 34:48	Because you guys are business. Let's pretend if you weren't in business, what would you get from anything about money at school?	S1 38:20	Not excessive, yeah.
S? 34:58	Nothing.	S? 38:21	Know how much to spend and how much to keep.
S1 34:59	Nothing at all? Would you concur?	S1 38:25	So they kind of know what they got, what they're dealing with.
S? 35:07	I'd tend to agree. The only thing that they really learn about finances of any description is in business studies. They learn how to put together financial accounts, and they learn what assets are and what liabilities are, what [?] is. All that type of thing. But then again there's this much financial literacy and the curriculums this big, so when you look at it in terms of the size of the curriculum, it's only about this big.	S? 38:29	How much everything's worth, like if you're getting ripped off or something?
S1 35:40	Right, and you've got so much else to cover off. So would most of you guys feel like you know about what to do with your personal money, in terms of financial literacy? Okay. What do you learn from business? What do you know about financial literacy? Just throw it out there, doesn't have to be...	S1 38:34	So they're actually thinking about whether it's worth what it's being charged for. Anything else? Can you think of anyone you know that you look up to, that's like that?
S? 36:11	The importance of being able to manage your money.	S? 38:53	My mum.
S1 36:14	Yes. And what does managing your money mean? Anyone else? Managing your money.	S1 38:54	Who would that be? Your mum, yeah. Parents. Anyone else?
S? 36:30	Making budgets.	S? 38:59	This isn't to do with that, but I remember reading a book called Rich Dad, Poor Dad. And it highlighted the importance of financial skills, and it said that especially in this economy, it's not actually safe enough to do well at school and then get a job. Because stuff like paying off debts comes in, and people don't know how to manage that, which is why financial skills is really important.
S? 36:32	Making good decisions.	S1 39:23	Exactly, and the thing-- it's kind of why I'm doing it, is because now there's so many financial services and things available. Like when you're actually able to get a credit card, anyone will give it to you. Whereas it was only 10 years ago for me, there just wasn't that kind of access to instant money. And you get yourself into trouble quite quickly, quite easily if you don't maybe think about it too much. So it's really important. It's a good book to read.
S1 36:38	What does a budget involve?	S? 39:58	Yeah.
S? 36:41	Money [laughter].	S1 40:00	Where did you get it from?
S1 36:45	Money, naturally. So say for your personal money, what might be on your budget?	S? 40:01	My mum gave it to me.
S? 36:56	Food.	S1 40:02	[chuckles] Yes.
S? 36:56	Food, yeah.		

S? 40:04	And it was like the importance of scholastic skills, financial skills, and communication skills. They're all as important as each other, but some people might think that it's just scholastic skills that matter, which is like getting a degree and stuff. But learning how to manage your money is really important.	S1 43:11	Yes. Does that take up much of your time?
		S? 43:16	Sometimes.
		S1 43:18	Okay, cool. That's really good. I think that it's been a good discussion for me.
		S? 43:31	Thank you everybody, thank you for your participation. Thank you for giving up your period three to come along and help--
S1 40:19	Yeah, it is. You think about even going to university, which is only a few years away, that can get you into thousands of dollars of debt. So you have to be like, "Is this worth what it's going to be? How am I going to manage that? Will it be a good return on my investment overtime? Maybe there's something else?" All that. That's quite important. And there's stuff that you can do really early on that can have massive returns later on too. Get going early rather than late. It's interesting. Well, how are we going for time?	S1 43:39	Thanks so much.
		S? 43:39	Kirsty with her research.
		S1 43:44	Would anyone be keen to-- I can keep you posted with what I'm doing?
		S? 43:50	Sure.
		S1 43:51	You'd be interested? Maybe I should just put a tick by your name if you are keen. I won't spam you if you're not. Hamish, no Matthew.
		S? 44:06	Yes.
S? 41:10	Five minutes, about another five minutes.	S1 44:08	Hamish? Yes?
		S? 44:10	No.
S1 41:11	About another five minutes. Okay, quickly on fun stuff-- because I'm designing something, technology and phones and stuff. So you spend a lot of time on the internet. Is that on an actual computer or on your phone more?	S1 44:11	Not so much. [?].
		S? 44:15	Yes.
		S1 44:15	Yes. Jordan?
		S? 44:21	Yes.
S? 41:32	Phone.	S1 44:24	Cade? Kyle? Emma?
S? 41:32	Phone.	S? 44:34	Yes.
S1 41:33	Phone? So most of that's just browsing? Who has a PC at home that they use? But you'd still actually use your phone more than that? Is it a shared home computer?	S1 44:38	Trey.
		S? 44:38	Sure.
		S1 44:43	And [?]?
		S? 44:43	Yes.
S? 41:49	Yeah.	S1 44:47	Matthew Young, yeah.
S1 41:49	Yes.	S? 44:51	Yes, [you said we can wind down?].
S? 41:50	I just do mainly school stuff on my computer.	S1 44:56	Choice. Honestly thank you, it was awesome. Very helpful for me.
		S? 45:02	Thank you. So you can wait around for the bell, or you can make your way back to your next class, whatever you choose. But thank you very much for coming along and giving up period three.
S1 41:53	Okay. So then on your phone, are you using APPs more or browsing on the internet?		
S? 42:04	Facebook.		
S1 42:05	Facebook?		
S? 42:06	APPs.		
S1 42:07	APPs. So there's social APPs, any other ones that anyone's into at the moment? Any games? Would you buy game APPs?		
S? 42:26	Yeah.		
S1 42:28	Like yeah, really keen or maybe? No.		
S? 42:35	I'd buy them if they were free.		
S1 42:39	Free APPs. What about game APPs, because it's a game, or APP to do something so it gives you something useful? Who would be game APPs? Yeah, and then if you guys were to buy a free APP, what would that be? What kind of APP?		
S? 43:08	Candy Crush.		
S? 43:10	Yes.		

Teens Interview Data 14-15 years

Date:	22 September, 2014	S3 02:03	going. So then on your bank account or other-- you might have an idea as well, the rest of you who don't look at statements so much, where would your spending money go mainly, do you reckon?
		S1 02:05	Food.
		S2 02:06	Food, yeah?
	Transcription results:	S4 02:10	If you go to town [inaudible]--
		S1 02:11	Like the movies.
S1 00:01	So maybe ANZ can do something with a [bluey?] one.	S2 02:11	Like movies.
S2 00:05	Yeah, and with a pumpkin [laughter].	S1 02:12	Yeah you go to the movies or something--
S1 00:08	Something.	S2 02:13	Entertainment.
S2 00:09	There's like a [phobia?] of a pumpkin [laughter].	S1 02:14	Yes.
S1 00:12	Yeah. So would that be the last time you really dealt with the bank, or would you deal with the bank at all--?	S2 02:16	And would you guys pay for that yourselves?
S2 00:22	No.	S5 02:17	Yes.
S1 00:23	At your age?	S3 02:19	Normally get some off my mum.
S2 00:24	Not now.	S2 02:20	Yeah, probably.
S3 00:24	Not really.		But if it's snack food [crosstalk]-- she's usually like, "Pay for it yourself," but if it's like-- when we went down to OPC, we had to pay for our lunch so she put some money in there for that.
S1 00:25	Just to log-in	S1 02:34	And what about your parents? Do you still do any work for your parents? Or do you get paid through anybody?
S2 00:25	We just get a letter every now and again-- I get a letter.	S5 02:47	Cleaning the car and stuff.
S1 00:28	Do you?	S1 02:49	Yes, kind of odd jobs or ongoing?
S3 00:29	I got my mum to print out one of those bank statement thingys.	S2 02:52	Ongoing. I have to do everything.
S1 00:32	Yeah?	S1 02:54	So what kind of things, let's go around. Do you have to do any jobs to get paid for them?
S3 00:34	And it's got to be a transaction...	S6 03:04	I usually do the odd job.
S1 00:36	That's good. Who looks at their bank statements?	S1 03:06	The odd job?
S2 00:41	I just read it and like, "Okay. This is where I'm spending all my money. McDonalds, McDonalds, McDonalds [laughter]." Now the canteen [laughter].	S6 03:06	Yeah.
S1 00:50	That's good going. So what do you look at when you're looking at your bank statement?	S1 03:07	And would you get paid for it, or is it just part of family kind of life.
S3 00:57	I work for like an hour a week and it goes straight to my bank, so I don't actually see any of it, so I just--	S6 03:11	Probably just family life.
S1 01:05	Want to make sure that it's actually going in, that's good.	S? 03:15	I just generally help my parents, stuff like dishes and stuff, but [crosstalk] lawn you get paid for, because nobody wants to do those ones.
S2 01:08	There's one line at the top and it says how much you had at the beginning, how much you took out, how much came in, at the end like that, so you think, "Okay, spent that much."	S? 03:32	Doing stuff is just part of family, I don't get paid for it.
S1 01:18	So is it to just check how much you've got left and how much you've spent, sort of thing?	S1 03:35	You just help out.
S2 01:22	Yes.	S? 03:37	I do vacuuming, dishes, wash the car, lawns, laundry. I have to do chores every Saturday.
S1 01:26	And do you have a little look over and see if you think that it looks all right, looks correct? No ones been overcharging you for your McDonalds [laughter]?	S1 03:49	How long does the chores take?
S2 01:38	It's usually the right amount.	S? 03:52	Like half of the day, and then I can do what I want.
S1 01:42	That's good. It's good practice to look at your bank accounts, see where money's	S1 03:58	Cam, do you have any specific ones?
		S2 04:01	At the moment, our driveway's all grimey and stuff, there's all this yuck stuff on top, so I have to waterblast it.
		S1 04:10	The driveway's really--
		S2 04:12	Yeah, so I do like two hours of that on Saturday and get two squares done. There's twenty squares, so I just do that.

S1 04:21	That's good. What about you Kyle?	S2 06:41	Homework.
S? 04:25	What are we talking about [laughter]?	S1 06:42	Then homework. So you wouldn't even look at your bank account to check if it was there?
S1 04:26	Chores.		
S? 04:28	Zoned out. Chores like, to get paid and whatever.	S2 06:45	Nah, I don't look at it every day.
S? 04:34	No, I don't get paid. I do chores every single day.	S1 06:47	Wow.
S1 04:38	What chores do you--?	S? 06:48	I wouldn't look at it [crosstalk]--
S? 04:40	Everyday. In the morning I have to put the dishes away--	S2 06:48	Only when the statement comes.
S1 04:43	There's the daily stuff.	S1 06:50	Even if you knew that there was \$2000 sitting there.
S? 04:45	Laundry.	S2 06:53	Okay, we're doing this scenario.
S1 04:45	Yeah. So then if you don't get paid for chores in particular, do you get pocket money or anything like that?	S? 06:55	I'd probably ask my parents how much is there--
S? 04:55	Sometimes. I ask them, "Can I have money?" and they're like, "[?] bucks."	S2 06:57	I'd check how much interest came.
S1 05:02	So who would be regular, some money maybe every week from parents? Who would be when you need it?	S1 06:59	Yeah.
S? 05:09	When you need it.	S2 06:59	If it was \$100 or if it's \$2.
S1 05:10	Who's when you need it?	S? 07:02	[?] That's enough.
S? 05:12	Not really at all.	S1 07:04	Do you guys all like the concept of interest?
S? 05:14	Probably for like the gala, primary school gala and stuff like that, but not really [?].	S2 07:08	Yes.
S1 05:23	Okay. And would you guys be starting to work yet?	S1 07:08	Know about interest?
S2 05:27	Trying to get a job.	S2 07:09	It's cool because you get more money.
S? 05:28	I applied but got rejected.	S? 07:10	It's not very much though.
S? 05:31	How old were you [crosstalk]?	S2 07:12	All good, it's more than you had.
S? 05:35	How old do you have to be to clean or cook or something?	S? 07:14	\$2.
S? 05:39	16.	S2 07:15	Yeah. You could buy another cookie [laughter].
S1 05:40	It's 16, is it?	S1 07:21	[chuckles] Another cookie. So if most of your money is spent on food, what kind of food do you buy?
S? 05:41	16.	S? 07:30	McDonalds.
S1 05:42	So not quite yet.	S1 07:31	McDonalds?
S? 05:46	I do stamping and filing and fun things like that.	S2 07:32	It's not like daily I would run down to McDonalds [laughter].
S? 05:50	You said you cleaned.	S1 07:35	I'm making it sound like you just are there-- I know that, that makes sense. Out of everything that you might spend on, most of it is on food, but you don't spend that often.
S? 05:51	I do that too. My friend Natalie was saying, "Is that fun?" "I suppose."	S2 07:46	No, it's not regularly.
S1 05:59	So in your bank accounts, that would be your parents putting money in there mainly, aye?	S? 07:47	[It's not much?].
S? 06:06	Yes.	S2 07:48	Yeah, I don't actually spend money that much. There will be something that I want like the new iPhone, and I'll be like, "I've got to save money [laughter]," and then I'll end up buying--
S? 06:07	Yeah.	S? 08:01	[crosstalk] a house.
S1 06:08	And you can keep track of it that way--	S1 08:03	Who would say that is true for them as well? You don't really spend money that much.
S? 06:09	[?] got some money when I was born but not [?].	S? 08:11	Yeah.
S1 06:13	Yeah? And it just keeps ticking over. See that's smart. It's good to have those things going on. Interesting-- my list of questions. Did we resolve, if you had \$2000, what you would-- I do want to know exactly what you would do when you went home, after the afternoon tea, then what?	S1 08:11	Anyone else? Yeah. Have to think about it.
		S? 08:15	If I'm trying to get my mum to buy me something and then she says, "You can buy it yourself," and then I decide I don't really want it that much.

S2 08:21	You could get them to pay for it, and then you pay them back [laughter].		and then you put the rest away. It's a good concept I think. If you saw a person, or if you know a person and you were like, "Man, they're so onto it with money," what would they be like? What kind of things would they do? What would make you think that?
S1 08:28	Cool. Sorry to keep hammering on about the \$2000 scenario, but I'm curious, would you just leave it alone? What might you do? What would you start thinking about?		
S? 08:50	I would probably go on TradeMe, look at all the different things on there--	S? 11:55	Smart [crosstalk].
S2 08:54	And spend it up.	S1 11:57	Smart? In what way?
S? 08:56	No, I'll just look at it all, and be like I could have that if I wanted.	S? 12:02	Just generally smart.
S2 09:01	Yeah. Like you have a set amount, and you're like, "With this amount of money, I can get that, I can get that, I can get that. What do I want?"	S1 12:03	Yeah?
S? 09:09	Yeah, even if you don't really want-- you just like to feel [?]	S? 12:04	I don't know.
S2 09:13	How much will this get.	S1 12:06	So do you think that maybe they make good decisions with what they do with their money?
S? 09:13	Different options. Would you talk to your other friends about it? Would you tell anyone?	S? 12:13	They think logically.
S2 09:22	You don't want to be like "I'm rich."	S2 12:14	But they also have things to show with it. They have all the flash stuff I think. So you know that their rich, because they have all the flash stuff.
S1 09:24	Yeah, would you or wouldn't you?	S1 12:26	So do you think that if you're rich, does that mean that you're good with money?
S? 09:25	\$2000.	S? 12:30	No.
S1 09:27	Who would you tell, if anyone?	S1 12:31	It doesn't?
S? 09:30	"Mum, mum I'm rich [laughter]."	S? 12:32	Because your parents could have been really good with money or something?
S? 09:34	[crosstalk].	S1 12:34	Yeah, and not necessarily you.
S1 09:51	I can move on from that now. I want to know at school, what you have learnt about money. What you know.	S2 12:36	You could have all the flash stuff, you could have a lamborghini and you could have no money [?]
S? 10:09	[?] technology.	S? 12:38	You could have won LOTTO or something. You know those people who win LOTTO and they spend it all within the year?
S? 10:11	What have you learnt about money at school?	S1 12:43	Yeah, and then it's all gone.
S1 10:18	So you learn about money in business studies, like accounting things? Yes?	S? 12:45	Not very good with money, but they were still rich for a minute.
S2 10:25	Like how much things are going to cost. Like this is so much, like rent is so high. Mr Collins said something about putting 10% into [crosstalk] is mine, or something [laughter].	S2 12:47	But you don't know, because they could just look rich but they could have like a five million dollar loan.
S1 10:44	What do you think is good to do with money?	S1 12:52	Yeah, because that's the thing now, you can borrow lots of money. You get credit quite easily. So just because you look rich, doesn't necessarily mean-- I think that's a good concept too.
S? 10:49	Spend it [laughter].	S? 13:06	I think they've already learnt that really well in accounting.
S2 10:49	Save it. Save it and spend it all.	S1 13:08	Good [chuckles].
S? 10:52	Spend it all.	S? 13:10	Just because you look rich, doesn't mean to say you are.
S1 10:53	Save it and spend it? Okay. This is an interest philosophy that you've got going there, because you said with the \$2000 you could have \$500 to spend and then some to put away.	S1 13:13	Yeah. Have you ever saved up for anything?
S2 11:08	Because if you just put \$2000 into the bank account, then it's going to be sitting there like, "I want there, I could use it." But if you have the \$500 you're thinking, "Well I've actually used some of it, I should probably put the rest away."	S? 13:23	Yes.
		S1 13:24	What kinds of things?
		S? 13:27	Like when I went to vacation, I took some money [crosstalk]
S1 11:25	Yeah. So it's like you let yourself have some, because it'd be pretty hard not to,	S2 13:30	Yeah.
		S? 13:30	Oh yeah.
		S1 13:32	To spend, while you're there?

S? 13:34	Yeah.	S? 16:07	It's awesome.
S? 13:36	Because everything's cheap.	S2 16:09	But then there's all those things like, "I want this," like Melanie said.
S? 13:38	You don't want to spend it.	S1 16:17	So you'd save up for a holiday maybe as well?
S1 13:41	What else? Have you saved up for anything?	S? 16:21	Yeah, and I have this piggy bank, it's like a rocket. The one you gave me, it's that glass one. I put coins in every now and then.
S? 13:44	I save but I don't spend anything.	S1 16:33	That's pretty cool.
S1 13:47	You're very onto it. What about you? Have you saved up for anything?	S? 16:35	I'm going to take mine and smash it [crosstalk]--
S? 13:52	I save and then when I get to the amount I'll probably be like, "I don't want that anymore," and then I'm like, "But I want this," and then it's more money, so I'll save up to it.	S? 16:36	I've got a piggy bank, I found 70 cents in it and [crosstalk]-- and I'm like, "Oh I have 70 cents in my piggy bank."
S? 14:06	I'll save it, I probably don't want anything, but then if I want something down the line then I'll get it.	S1 16:50	[chuckles] That's the thing with piggy banks, it's a nice surprise when you decide to open it up. What about Cam. Have you saved up for anything?
S1 14:14	Yes. So you kind of have the money sitting there because you've saved up. What about Mel?	S2 16:57	Yes. When I was Year seven I really wanted an iPod, so I saved up, got it, sold it, cracked it, got it fixed, sold it.
S? 14:25	I haven't really brought myself anything [?], I don't really spend a lot of money, but I saved up when I went overseas. I don't even know where I went [laughter] [crosstalk]-- it was like all the little souvenirs. It was like \$300 gone--	S1 17:10	Rad. How did you sell it--?
S1 14:46	It does go quite easily. What about you?	S2 17:11	Sad story. TradeMe.
S? 14:50	I'd say I kind of save-ish, but I don't really like spending anything, because I'm like, "I don't really want that that much."	S1 17:13	And did your parents help with that?
S1 14:59	Yeah, so you kind of have an idea at the time, and you were like, saving up for that, really want it and then you get there and you're like, "Maybe I don't so much."	S2 17:15	Yes.
S? 15:11	Yeah.	S1 17:15	Nice.
S? 15:11	Yeah, same.	S2 17:16	They put the money in their bank-- they put the bank account up when the person brought it.
S1 15:13	What about you?	S1 17:22	So you went through their account and things.
S? 15:15	I save up, not usually for anything, but when I do save up usually I get sidetracked by something else.	S2 17:25	Yes.
S2 15:20	Same with me.	S1 17:27	Cool. Have you saved up for anything Kyle?
S1 15:23	So that kind of says that it's quite good to put a bit of space between when you want something and then see whether you really really want it. Do you think at the time, you're like, "I want that thing," if you had the money there you would've got it?	S? 17:29	Right now, just saving up for a trip back home during summer.
S? 15:42	That always happens. I'm like, "I need this to survive," and the next day I'm like, "I'm so glad I didn't buy that."	S1 17:34	Cool, nice. So that's money stuff. I'm now quite interested in what you do with your time and stuff if you're not spending money all the time, because you seem to be pretty good. So say on the weekend, what would you do most of the time?
S2 15:47	That happens all the time. You're like, "I want this," but don't get it [crosstalk]--	S? 17:57	Work at home.
S1 15:52	Sensible.	S? 17:59	Go home and play games.
S? 15:53	[inaudible] you've got enough money [?] you've got some money left.	S1 18:01	Play games?
S1 15:58	So you're not just spending it all in one go.	S? 18:03	Do the chores.
S2 16:00	You have a motivation to save and then the motivation goes, so you spend it.	S? 18:04	Occasionally go to town with friends.
S1 16:06	[chuckles] Yes.	S? 18:05	Occasionally hang out with friends.
		S2 18:06	We'll be planning it during the week and then we'll do it in the weekend.
		S1 18:11	Yeah? Like friends.
		S2 18:12	Yeah, we'll be like, "We'll go for a hike," or a friends birthday. Heaps of friends have birthdays all the time [laughter]. Because I have so many friends [crosstalk]--
		S1 18:27	So a bit of friends stuff, chores, what else?
		S? 18:33	It kind of depends on the weekend.

S? 18:34	Chores the entire day--		out of credit, and then it takes me like three months to top up.
S1 18:36	Yeah.		
S? 18:39	If it's raining we probably could be going to town.	S? 21:46	That sounds like me [inaudible] five dollars. [crosstalk] I actually have like a dollar left on the iPhone.
S1 18:42	So sport, like weekend sport? Yeah. Do you spend much time online?	S1 21:59	So on your phone, how do you top it up? Do your parents, or do you do it?
S? 18:54	Yeah, I guess.	S? 22:03	I do it.
S? 18:57	Sort of.	S? 22:03	Parents.
S? 19:02	I use it to connect with others using--	S? 22:05	You get the text--
S1 19:17	To connect with people.	S? 22:05	Certain plans now, it just tops it up--
S? 19:18	Yeah, I use it to talk to my friends back home in Seattle, that's where I used to live.	S? 22:07	I can't even get the texts with my phone.
		S? 22:09	You get the text that says, "It's going to renew overnight," so I go on the computer and top it up, but I'll be like, "Mum, I need a top up," and then just do it on the computer.
S1 19:24	Cool. What about you guys over there? Do you go online, browse much?		
S? 19:32	Yes.	S1 22:18	And she'll do it with you, or can you just do it yourself?
S2 19:36	You just look at everything, get a perspective.	S? 22:20	It's set up so that I can do it, but I have to tell her because it goes into her account [?].
S? 19:38	I'm kind of like always on my phone.	S1 22:27	It is easy.
S1 19:42	So phones versus actual computer, PC. Who's phone more?	S? 22:28	I have to give my mum three months warning when I'm going to run out of credit [laughter]. She'll get all annoyed when I keep reminding her, so she'll say, "If you want it that much, you can buy it yourself," I'm like, "No, it's all right [inaudible]."
S? 19:51	It's more using the phone and its APP--	S1 22:45	Right.
S? 19:51	I'm tablet.	S? 22:47	Then I'll remind him all the time, your latest update was--
S? 19:57	Phone's just easier.	S? 22:50	[Code of text?] it's you, that's about it.
S2 19:58	No, I use a tablet.	S1 22:52	[chuckles] And do you do that with a top up card or online?
S? 20:00	No, because you can have it in your pocket when you're walking and stuff, but I can't put an iPad in my pocket.	S? 22:57	She always wants to ring them, sitting there for half an hour with on hold music.
		S? 23:04	Online [crosstalk]--
S1 20:05	Yeah, too big. So on your phone, what would you use it for? Is it music? Yeah?	S1 23:14	So maybe you're a plan? What about Chin, how does your phone get topped up?
S? 20:13	Yeah.	S? 23:23	I don't really text because I forget that I have a phone, and it runs out of battery, and then I don't bother to charge it up.
S? 20:14	Social media.	S1 23:34	So you're not too concerned about your phone.
S1 20:15	Social stuff?	S? 23:37	I don't really need a phone [inaudible]--
S? 20:16	Games.	S1 24:04	I think we might be kind of getting there. So I'm just covering off the weekend thing again. It's mainly chores, maybe, for you guys? Chores.
S? 20:16	My phone's the worst for texting.		
S? 20:19	I can't do music or games [crosstalk]--	S? 24:19	Yes.
S? 20:23	Taking photos.	S1 24:19	And bit of friends, not so much--
S? 20:28	Is that iTunes? All my other phones were touch screen and [?]- but [?] if I only use it for texting.	S? 24:22	It's mostly chores.
		S1 24:23	Online, maybe some social--
S1 20:39	I had a phone like that up until about a year ago, they just last and last. It's good.	S? 24:26	Always online.
S? 20:47	It can take two photos [crosstalk]--	S1 24:29	Actually, always online.
S? 20:58	It's so weird to go to go-- because I use an iPod, and it's just broken, and it's just so weird to go backwards. You can slide the screen down so you can't see anything.	S? 24:31	I'm chilling. I'll be on there.
S1 21:16	So who has got a smartphone?		
S? 21:21	I left it at home.		
S? 21:22	Sam does.		
S? 21:23	Beautiful isn't it?		
S? 21:25	I've got one, but I can't use it because the sim card isn't from here.		
S1 21:31	Would everyone have a phone?		
S? 21:36	Yeah, but it's not always topped up. Half the month it's topped up, and then I run		

S1 24:37	So when you're chilling, you're online, is that true for most people?	S? 26:56	It's basically reading--
S? 24:40	Yeah.	S? 27:00	I've had a Twitter two years ago, and I've only been on it once.
S? 24:41	Not really. I read [?] all the time.	S1 27:06	[chuckles] So Twitter's boring, Facebook's more interesting because it's photos, or friends?
S? 24:47	I both read and use at the same time.	S? 27:13	Talking to friends.
S1 24:50	Yes. And what do you guys do online?	S? 27:16	Being able to talk to people and then look at their [inaudible]--
S? 24:54	Play games.	S? 27:18	Humans and their [?] really.
S? 24:56	Play games, talk to friends.	S1 27:20	So you don't really like reading stuff online, you wouldn't read an article?
S? 24:58	Facebook.	S? 27:23	I do actually.
S? 24:58	Facebook, that would be most online--	S? 27:24	Yes, I do that all the time on Facebook. There's always links and you click on them, and there was this one about this man, living in a forest or whatever for 20 years, and then he got found, and he'd never even heard of Internet or used the telephone or anything. It was really interesting, but it was 10 pages, but I read it all.
S? 24:59	It's so boring, but you still go on it--		
S? 25:02	But then you can't go off. And they're all the same videos.		
S? 25:09	It was all good yesterday, because that's how we got the plans last night. It was just on Facebook. We just started talking, it was our friends birthday, and I was like, "Let's just go to the restaurant."		
S1 25:21	So Facebook is still actually pretty common?	S? 27:41	10 pages.
S? 25:25	Yes.	S? 27:42	Of the really small font.
S1 25:25	You'd use that mostly?	S? 27:44	I just use Facebook to talk to friends.
S? 25:28	Yeah.	S1 27:46	So you wouldn't actually look at the content on it?
S? 25:29	Yes. You use Facebook more than you text.	S? 27:50	No, I just use it to talk to friends.
S? 25:32	I don't use texting at all. I only use texting when [?].	S? 27:54	Snapchat.
S1 25:40	Okay, so if you're talking to your friends, it's actually on Facebook, it's not texting or anything, apart from your parents. And what about Instagram?	S1 27:55	Yeah? Snapchat?
S? 25:51	Yes.	S? 27:58	What is Snapchat?
S? 25:52	I don't even have Instagram.	S? 27:59	Snapchat's crack up.
S? 25:53	Instagram's so cool.	S1 28:02	Anyone else use Snapchat?
S? 25:55	It just looks like a whole lot of photos--	S? 28:04	Yes--
S? 25:57	It's cool--	S? 28:04	I don't even know what that is--
S? 25:58	I don't get it.	S? 28:04	Yes, all the time--
S? 25:58	Looking at all the photos and the description.	S? 28:08	Really?
S? 26:00	I honestly don't understand.	S? 28:09	You don't know what Snapchat is?
S? 26:03	I went on it once but it was really confusing, I couldn't understand it at all.	S? 28:11	No.
S? 26:07	Sometimes its just like Arabic [laughter].	S? 28:11	It's like Facebook but you take photos.
S1 26:13	Would you blog at all yet?	S? 28:16	It's pretty cool though, because [?] embarrassing, because it's for three seconds and then--
S? 26:17	No.	S1 28:20	It's gone.
S? 26:19	I would just like [crosstalk]--	S? 28:22	Can you screenshot a picture?
S? 26:20	Tweeted.	S? 28:24	Yeah. But it says screenshot [inaudible].
S? 26:25	Blog about the children, she has three children or something [inaudible]? That's my half brother [inaudible]. Yeah she's a comedian.	S? 28:28	It tells you if it's screenshot.
S1 26:43	So you guys don't use Twitter really either?	S? 28:32	Unless you take a photo--
S? 26:46	I have Twitter, but I went on it once and it was really boring.	S1 28:33	Okay, well I think probably...
S? 26:52	You don't post [crosstalk]--	S? 28:39	You've got everything you need?
S? 26:52	It's a lot of words, too much words--	S1 28:42	Yeah, I think so.
		S? 28:46	Okay, well thank you everybody for being able to help Kirsty with her studies--
		S1 28:50	Thank you so much, it's really good.
		S? 28:51	One day you'll be doing a Masters degree, no doubt, and you'll--
		S1 28:55	Have to talk to some people.

S? 28:57	Have to talk to some people, I don't know, that's your choice I guess. I guess I remember what it was like when I did my Masters and it was pretty full on. Lots of research.	S? 31:45	We did abseiling. We also did the overnight camp, which was absolutely amazing.
S1 29:09	Yeah.	S? 31:50	Yeah.
S? 29:13	So thank you everybody. As I said to you, tomorrow I won't be here, but I'll leave you an exercise called Onerahi couriers and it will be a trading organisation for your income statement and your balance sheet, and if you hand that into me on Friday, that'd be good. There'll be some questions on it, and there'll also be an authenticity statement in there. What does authenticity mean.	S? 31:51	Sleeping out under the stars.
		S1 31:53	Thanks.
		S? 31:54	Under bits of plastic, it was really good fun.
		S? 31:56	Yeah we got [?] so we had to run [?], because we stayed the night in a hut and we [?] in a hut.
		S? 32:02	Went on this track that took us round this [?].
		S? 32:09	Something like that, we went up a stream.
S? 29:38	Authentic, like legit.		
S? 29:42	Whether it's real or not.		
S? 29:44	And it's your own work. So you're not allowed to copy off each other, you're not allowed to work together on it.		
S? 29:50	What if people just have the same answers, because they're both smart.		
S? 29:54	Well that's fine, as long as you've signed the authenticity statement to say that you've done it and it's your own work. I'm quite happy about that. I guess I'll be able to work it out in the narrative answers who's copied who. When you've been in education for a number of years, you start looking for plagiarised things, you start getting an idea of what's plagiarised and what isn't. Right, just like you to take the next few minutes just to pack up your desks and chairs and put them nice and straight, because as soon as the bell goes we're out of here. I don't believe in holding people any longer than they need to be held.		
	[silence]		
S? 30:51	Glad to hear you enjoyed OPC, or did something humorous happen?		
S? 30:57	Nothing.		
S? 30:57	Brought back some good memories of OPC sharing that with me.		
S? 31:02	Remember that for the rest of my life.		
S? 31:04	You will.		
S1 31:05	That's great, thank you.		
S? 31:10	What did you do?		
S? 31:11	What did I do? Pretty much the same as what you did. Went up to the mountain on the first day. Went right up to the top to the crater lakes.		
S? 31:24	Aye?		
S? 31:25	Yeah, we did.		
S? 31:26	You were a bit older than [inaudible].		
S? 31:32	And on the second day... we did abseiling. Did you do abseiling?		
S? 31:42	No, we were going to, but we got up too late.		

Appendix C: Camera diary

INSTRUCTIONS

what do I do?

1. Over the course of a week, take a photo each time you interact with money (see instructions on camera). I'll help keep you on track with text reminders.
2. Note your start and stop days & dates on the camera.
3. Fill out the return form, then return the camera and form to me.

then what?

I will review your photographs and arrange a time to meet with you to talk about them and maybe get a bit creative! You will also receive your copy of the photographs at this point.

You can text or email me if you get stuck or need to know anything. My contact details are on the wallet card enclosed.

Have fun and thanks for getting involved with MoneyLab!

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@money_lab



CAM NO.

Instructions

Over the course of a week, take a photo each time you interact with money.

It could be hopping onto the bus, topping up your phone, logging on to your bank account, buying lunch... etc!

I'm not interested in \$\$ amounts or anything personal, more your interactions – so if it's logging on to internet banking or anything confidential, you might want to just show the login screen, or a crop.

How to use camera

1. Stand at least 1 metre from your subject.
2. Turn advance wheel until it stops.
3. When using indoors or in poor light, press the black flash button on front of camera until ready light appears.
4. Press button on top to shoot.

Please fill in when you started & stopped

Started:

M T W T F S S
(cross out which day)
day / month / 2014

Stopped:

M T W T F S S
(cross out which day)
day / month / 2014



CAM NO.

returnmepleasethankyou

Put this form in the courier post bag with the camera. Then drop the bag in to the post office (or coordinate with me).

Name

.....

Age

.....

- ☐ Yes I have filled out my start & finish dates on the camera
- ☐ Yes I would love a copy of the photographs!

Student A



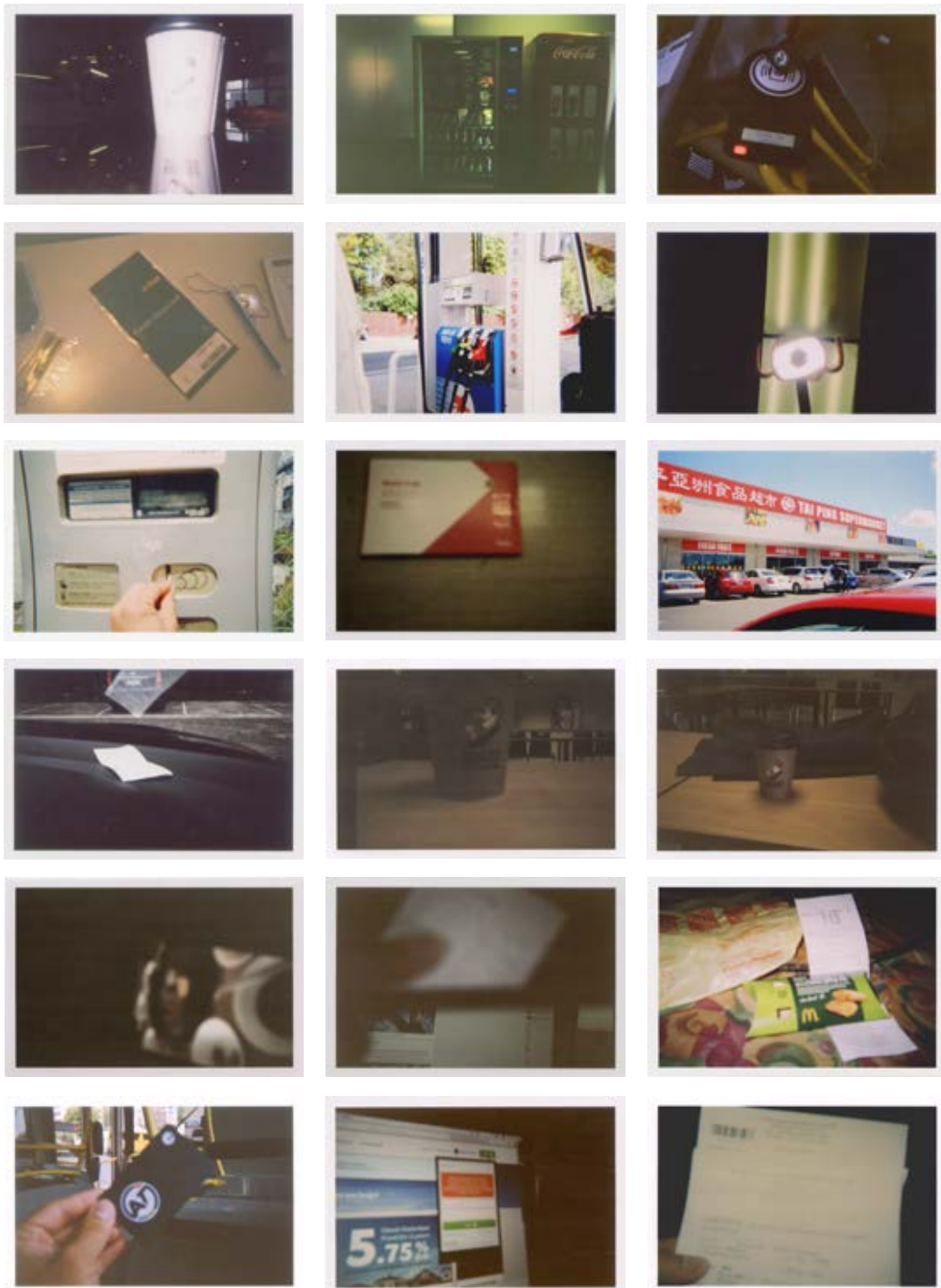
Student B



Student C



Student D



Student E



Student F



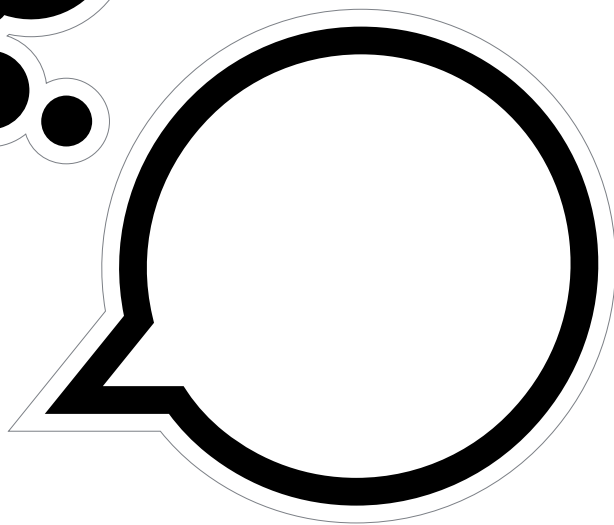
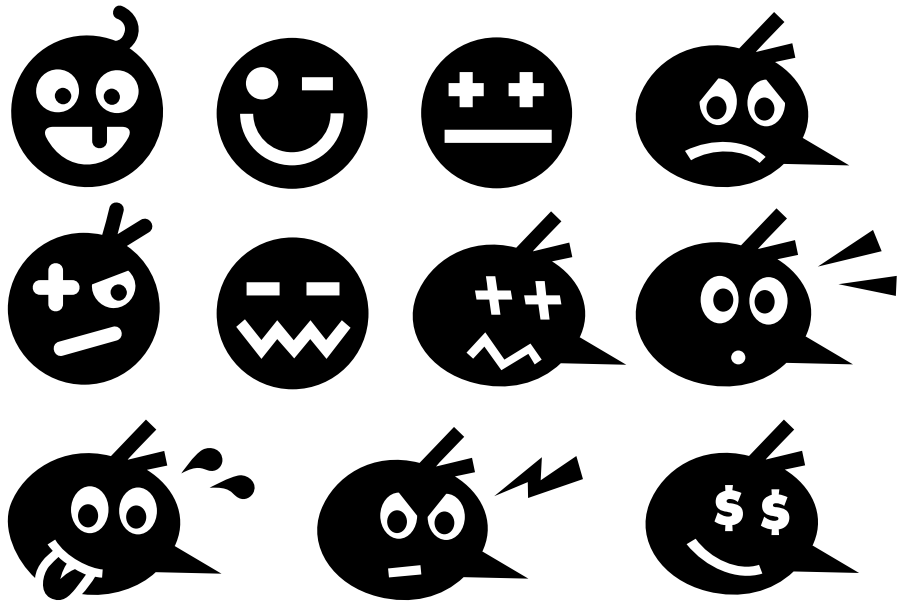
Appendix D: Generative workshop

Stimulus

Name: Date:



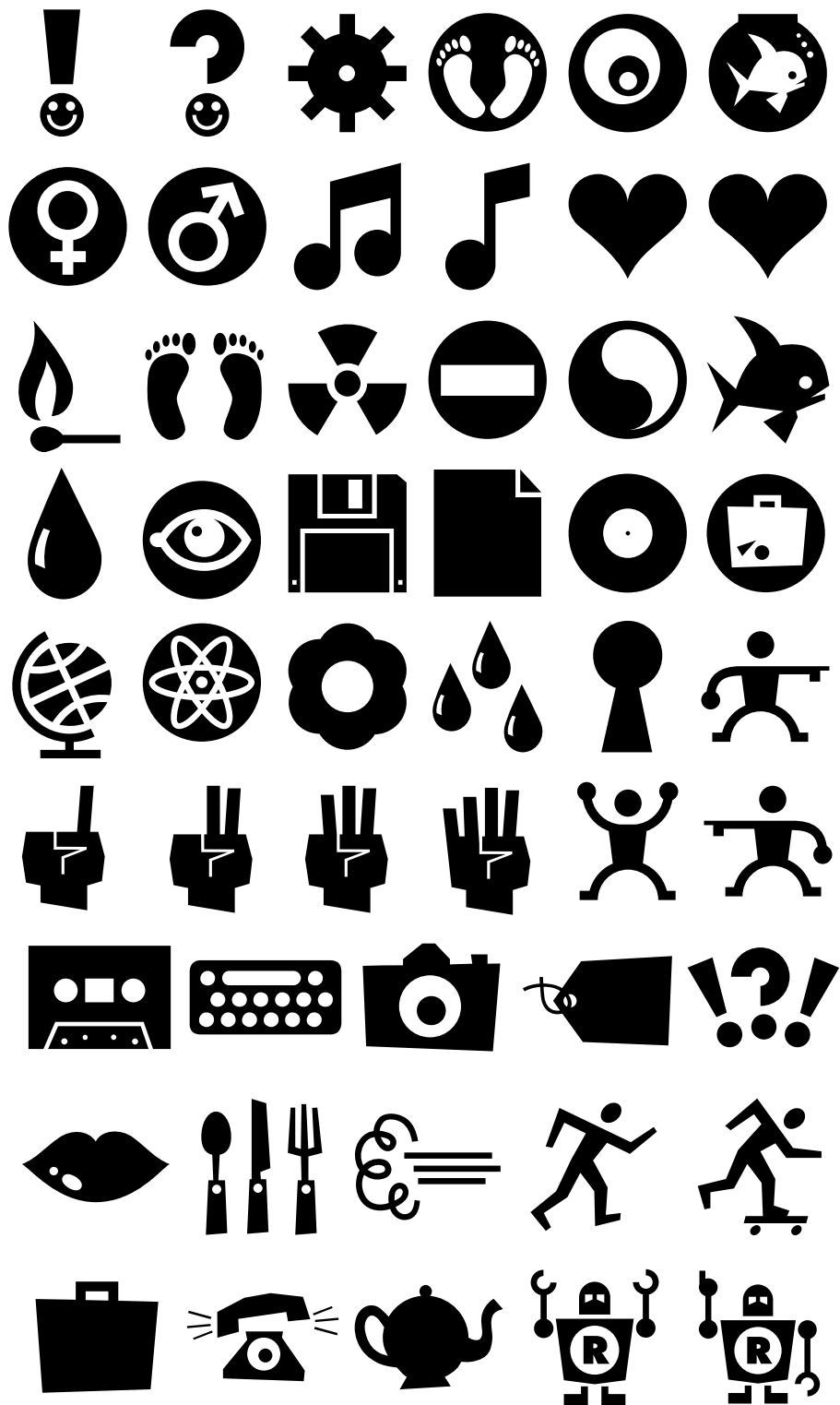
Stimulus



Stimulus



Stimulus



Stimulus

future	sleepy	entertainment
family	work	being alive
friends	helping	feeling good
comfort	survival	relationship
interest	safety	social status
stress	food	keeping going
calm	intimacy	obligation
health	peers	looking good
friends	career	emergency
giving	love	presentation
bored	easy	stimulating
panic	hard	relaxation
pain	restraint	hydration
beauty	need	protection
love	want	weather
impulse	want	wellbeing
impulse	want	belongingness
impulse	need	accomplishment
upset	need	being great

Stimulus

caring	primal	functioning
rest	peace	dissatisfied
appetite	happiness	achievement
hunger	health	appearance
approval	wellness	responsibilities
food	give	doing well
impulse	personal	protecting
air	security	development
job	security	in the world
confused	financial	looking after
art	pay	caring for
security	paid	
	self	
	financial	

Run Sheet

TIME	ACTION	CHECKLIST
5 mins	<p>Introductions</p> <p>Start recording</p>	<p>Thanks for your great work with the cameras!</p> <p>Expectations – the images did not all turn out (maybe lack of flash?)</p> <p>That's ok because interested in the experience.</p> <p>Today: talking about the experience Then taking the photographs you did get and creating more of a story around them. Creating collages. General idea is I'm not the expert – you are. It's about your life. No right or wrong answers.</p>
5 mins	Housekeeping	<p>Recording I am recording this session on my phone (audio). And also taking some pics. So at the end of the session I'll get you to fill out a consent form saying you're ok with how I use the images/recording or not.</p> <p>Refreshments And since it's summer, I have some soda and chips to keep you all going.</p>
5 mins	Discuss taking photos	<p>How did you find it?</p> <p>Did you alter your behaviour because you were taking photos?</p> <p>Anything else interesting about the experience?</p>
5 mins	<p>Hand out bags</p> <p>Hand out instructions</p>	<p>Let's launch into it!</p> <p>Instructions for collage</p> <ol style="list-style-type: none"> 1. Choose 3-4 images to talk about (or an event). 2. Describe the events: what were you buying (more than just the item)? Explore the experience: why were you buying? what was it like? who was around you? what were you thinking? 3. What's in the bags? 4. 15 mins then we'll talk about it 5. I'll be taking collages away so make sure everything is fastened.
15 mins	<p>Collage scenario 1</p> <p>Photograph</p>	

TIME	ACTION	CHECKLIST
15 mins	Talking about scenario 1	Hold collage myself (or get someone to)
2 mins	Explain scenario 2 Hand out instructions	Taking the cellophane, overlay what mood you think you were in – you can explain what the colours were / mean to you.
2 mins	Collage scenario 2 Hand out instructions	Instructions
10 mins	Collage scenario 2 Photograph	
15 mins	Talking about scenario 2	1. Explain 2. Would you have done anything differently if you were in a different mood?
5 mins	Wrapping up. Next steps. Involvement?	ie. more workshops. Getting into actual design. January/Feb
5 mins	Consent Form Stop Recording.	

Generative Workshop Data

Date: 10 December, 2014

Transcription results:

S? 00:00 [inaudible].
S1 00:02 Okay, it's going.
S? 00:05 Get my instructions.
S? 00:07 What's in our little bag?
S1 00:09 I'll tell you soon. So your photos are in there among other things. It was kind of a little bit-- those cameras weren't amazing as it turns out. I think you absolutely had to use flash inside, and so there's kind of some--
S2 00:30 Are they dark?
S1 00:32 Quite a lot are dark [chuckles]. [I can't quite?] believe it.
S2 00:35 We've only got one?
S1 00:36 A bit of a disappointment.
S2 00:38 Ooh.
S? 00:38 Oh yeah.
S3 00:39 Wow.
S4 00:40 These ones I got my camera taken.
S? 00:43 Oh no.
S4 00:44 Because I left it on the table.
S1 00:44 Did you?
S4 00:44 Like, [?] someone's taken photos.
S1 00:46 [chuckles].
S? 00:47 Oh my god.
S3 00:49 It's so--
S? 00:51 It's so [her?].
S2 00:52 I took some, I know, on a night out.
S5 00:54 I know what's what.
S6 00:55 Ah, you kind of know.
S5 00:56 I know what's what.
S? 00:57 [crosstalk].
S6 00:58 Yeah. Yep.
S5 00:59 I took [two?] of the same thing. Because I was like, "Did it work here?" I remember this. This is when I had this vomiting bag at home. I was [?] [chuckles].
S4 01:06 Oh yeah, sort of dark.
S2 01:10 Some of them turned out great.
S7 01:12 Yeah, there's some--
S4 01:13 So these two [?].
S5 01:14 Shit, you've got heaps.
S2 01:15 I know. Like, that one's great.
S5 01:18 Oh yep.
S2 01:19 And then there's like--
S4 01:20 My outside ones are really cool [but?] [?].
S7 01:21 Yeah, they're-- yeah.
S4 01:23 [?] are kind of--
S3 01:24 Wow.
S2 01:25 Like, that one's good.
S? 01:26 Yep, yep.
S2 01:27 But then, like what is this?
S? 01:29 [chuckles].
S5 01:29 Strobe lights at a bar.
S2 01:31 Yeah, see I did take some at a bar because I got a bit carried away and--
S? 01:34 [chuckles].
S? 01:35 [crosstalk].
S1 01:35 No, no, no. [It's a sparrow?], because it has [?] [chuckles]. At least you know what they are.
S2 01:41 And this.
S3 01:41 What's [happening?]?
S1 01:42 [chuckles].
S3 01:43 What's [the?]--?
S1 01:44 So how did you find taking them, in relation to the whole money thing? Did it actually make you think about what you're doing and all?
S5 01:49 Yeah, it shows much you actually do end up spending.
S7 01:52 Yeah [crosstalk]. Yeah, yeah I know.
S2 01:55 [?] [times?] as well. Okay, I bought things and then realised I had a camera on me.
S1 01:59 Yeah. Oh, okay.
S? 02:01 But then [I tried?] [?].
S2 02:02 Find [him?] a seat or something.
S1 02:03 Yeah.
S2 02:03 Take a photo of that.
S1 02:04 It's sort of more a general concept I think, whether it makes you more aware because you have to do something with it, or did anyone find that it actually changed what you were doing with your money?
S5 02:16 Yep.
S1 02:17 Did it? What did you do?
S5 02:17 I was kind of just like, "Oh, must we need too much?"
S1 02:20 [chuckles].
S5 02:21 I'll just slow down, I'm just going to think I'm spending a crazy amount.
S1 02:24 [?] was like, "Oh what is everyone else going to think?"
S5 02:28 It's what you spend on. Like, in this it was like lollies and ice cream, and I was like, "I didn't even need that. Like, why [crosstalk]".
S2 02:35 Yeah, that's true. Probably, it made me think that I spent too much money on food.
S1 02:40 Oh yes.
S2 02:40 Like, eating out.

S1 02:41	Yes, it's interesting.	S? 05:22	Yeah.
S2 02:42	Especially being in Auckland. When you're here everyday, you're just like, "Oh, it's easier to--," because there's like--	S? 05:22	This is [crosstalk].
S? 02:47	To go out, yeah.	S7 05:25	There was--
S2 02:48	Yes.	S? 05:25	[inaudible]. A bit of a [pain twister?].
S4 02:50	Yeah, I have five food ones.	S1 05:30	Yeah. So, there's some words there, and some speech bubbles, and there's a couple of little plastic bags with icons and things in them. So what [chuckles]-- what I want you to do is to choose maybe three or four images, whatever you choose. And then just describe the experience. So, using some of the icons as like prompts or the words, and think about things like, "What was I actually really buying?" So for example, if I'm buying a coffee, was I buying more than just the coffee? I'm actually buying for me, maybe I was bored or I needed inspiration, or what's implying what you're doing. So, why, who are you with?
S1 02:52	[chuckles].		
S4 02:54	And four normal-- oh, five normal ones. So half of my money went to food.		
S1 02:58	It's so funny. I've been totally the same. Lots of take away coffees. Someone else was a coffee fan as well I think.		
S3 03:05	[?] coffees.		
S1 03:06	[chuckles] Yes, they-- just checking my instructions. Oh yeah, does any one want a drink?		
S? 03:17	Sure.	S? 06:27	Implying what we've done.
S1 03:18	They're quite nice. I like the packaging. That's why I bought them. They're supposed to be low sugar, but they taste really good. So I thought you could them out.	S1 06:28	What was the weather like [chuckles]? Yeah, so you can just get locked into that. I've got some scissors. [You want to start, yeah?]. I'll maybe give you about 15 minutes, if you want to--
S3 03:30	I would've been--		
S? 03:31	Also very [high chia?].	S? 06:47	Scissors.
S1 03:32	Yep. And, yeah, yeah, yeah. [Elderberry or light?]. The light [chia?] ones are actually nice as well. Oh hang on, I'll grab...	S? 06:51	There's also--
S2 03:47	Yeah, I don't think I've changed how I spend my money in anyway. But--	S1 06:55	And there's the [tape?].
S1 03:51	Oh yeah, good. I'll just grab that thingy.	S? 06:56	Yeah, yeah. Tape, that's easy.
S2 03:54	It's interesting [to see?] most of it was food.	S? 06:59	So [we need?] these ones?
S? 03:57	Yeah.	S1 07:00	Oh, ignore the cellophane for now.
S1 03:57	Yeah. Okay. Oh yep, speech. So what the plan is, is to actually go a little bit deeper into what you've done. So, exploring things like why you did what you did. I know it's [chuckles]-- does it work?	S? 07:02	Okay.
S5 04:16	It does it.		[silence]
S1 04:17	Nice. Because you kind of just do things on instinct a lot of the time, and some of it's quite interesting to kind of stop and think, "Oh, what was I actually spending?" When even though it was just a coffee, or stuff around it. So that's what the collage thing was about. So if you have a look in your bags, there's a few items.	S1 07:20	It's kind of like there's no wrong answers or anything. It's whatever you make of it really.
S5 04:41	Oh, do these have them on?	S? 07:27	[inaudible].
S1 04:43	Yes, they've got them all on there as well. So you can keep that. So you should have a big white kind of thing with stuff inside it. That's like your background, this big white folded up thing. If you open it, we might need to borrow another table maybe. [Such wretched thing?]. So this is like what you set things on, and then there's various other bits and pieces--	S? 07:31	Cool.
		S? 07:31	[Sorry, I'm?] [?].
		S1 07:33	Ah yes.
		S? 07:33	[chuckles].
		S1 07:36	[It's like?] [?] [chuckles].
		S3 07:39	That [is the?] [?].
		S1 07:41	Yeah, it's [terrible?].
		S? 07:42	[inaudible].
		S2 07:43	I know, but heaps of them are like tickets and things in the summer. [It's on?] my computer.
		S1 07:49	Just choose three or four of interesting ones that you think-- or even a boring one. It'd be interesting to think about it too. [Simple ones?] [?].
		S5 08:08	I feel like I'm back in primary school, hey.
S2 05:20	They [?] [something?]??	S2 08:09	Oh, yes. [crosstalk] yeah.
S1 05:21	Oh, are they?	S1 08:21	Yeah, if it's not great doing-- you can just write as well or edit it.
		S4 08:29	But can these have stickers on the back, [of the?] photo? Are they stickers?

S1 08:31	Oh, they are stickers. Are you struggling with actually remembering the--?	S? 10:41	I said it [to?] [?], going, "Ah yes, of course."
S? 08:36	Struggling.	S? 10:43	I don't think [I've shrunk?] [inaudible].
S1 08:36	[chuckles] [?].	S2 10:45	I just chose at least my lit photos, the ones that came out best.
S? 08:38	[It's a clothes reel?].	S1 10:51	Yeah, cool.
S1 08:39	I'll pre-prep a few.	S? 10:52	I had to borrow [inaudible].
S3 08:42	[inaudible] get a trace.	S1 10:53	I don't know. There's a little USB in that envelope as well that you can keep with all the images on it. [?] [what's happening?]?
S2 08:45	Is everything [set up, so it's here?]?	S2 11:02	[?] [assignment due then?].
S1 08:47	Yeah.	S? 11:04	How is the font [coloured?] [?]?
S2 08:49	All done?	S2 11:06	Yeah. Our craft assignment.
S? 08:50	Yeah.	S? 11:09	Good.
S? 08:50	Just want to--	S3 11:09	[?] last week.
S? 08:51	[Stress?].	S2 11:12	[inaudible].
S? 08:51	We're just doing--	S1 11:21	Anyone want [any?] [?] on sticking the stickers?
S5 08:52	It's been actually such a long day.	S2 11:26	Yep.
S2 08:54	Yeah.	S1 11:28	Yep [chuckles]. There's a thought one here.
S? 09:01	Are you going up to [?]?	S? 11:41	So what do we write about?
S2 09:02	I think so, [?] tomorrow.	S1 11:44	You think about, what were you doing at the time? Why did you spend it? What were you actually buying beyond the product? Was it social or--?
	[silence]	S2 11:59	[inaudible] stickers?
S1 09:17	I've pre-done a couple of these if anyone wants an easy [un-sticker?].	S3 12:02	They're not stickers.
S2 09:25	Is any in there with these stickers?	S1 12:03	They're just paper. They're just that. Yeah, just anything that kind of strikes you around the whole experience, that one direction. Even what it was like for you, like if you're at that point of day where you're rushing or--
S? 09:27	Me.	S2 12:29	I don't know. What?
S1 09:27	There's a couple here that are [cross-talk].	S3 12:37	[inaudible].
S2 09:31	Oh yeah.	S2 12:41	[inaudible]. This is [inaudible]. She doesn't have to [?]. Thank you. No, it's [cross-talk].
S? 09:34	[Thank you?].	S5 13:00	It's a what?
S1 09:35	No, do you want it?	S? 13:01	C-O-N-Q-U-E-N-C-E [?].
S? 09:36	Oh yes thanks.	S? 13:03	Yes.
S1 09:38	Stickers [chuckles]. Which I guess-- [cross-talk].	S? 13:04	Spells [?].
S4 09:42	I was sort of there, I was just like--	S2 13:06	You got there in the end. That's all that matters.
S? 09:44	[Thank you?].	S3 13:09	C-O-N--
S? 09:46	[Major?] [inaudible].	S5 13:09	Oh C-O-N-C--
S1 09:48	Did not consider this [?] stickers.	S3 13:10	S-E.
S? 09:51	And these ones.	S? 13:11	Where is the C?
S3 09:58	[?] [struggling?]?	S3 13:12	Q.
S? 09:58	I'm just sticking [c-folds?].	S? 13:12	C.
S1 10:01	There's that thought one for [?] thinking that.	S? 13:13	So Q?
S? 10:10	[inaudible] in a while. [?] working hard.	S? 13:14	Yeah.
S3 10:17	[Gibble?].	S3 13:13	[inaudible].
S? 10:17	[Gibble?], good man.	S? 13:16	C-O-N-C-E-Q.
S? 10:23	[inaudible] my registration cost me [shit loads?].		
S3 10:27	[inaudible] registration.		
S? 10:27	Huh?		
S? 10:29	[inaudible].		
S? 10:29	Not Charles De Gaulle.		
S3 10:30	Damn. What are you doing?		
S2 10:32	I didn't even change my--		
S3 10:34	Oh, this is [on the?] computer, of course.		
S5 10:38	This class is merging [crosstalk].		

S2 13:23	[inaudible].	S2 16:43	Okay.
S1 13:23	[chuckles] I am mean. Maybe they're just like below [?].	S1 16:43	[Leah?]. Oh.
S4 13:28	[inaudible].	S2 16:46	[That's right?]. I'll start. My first one.
S3 13:28	[inaudible].	S1 16:53	Shall I? I'll hold it up.
S2 13:29	Yeah.	S2 16:56	Don't judge how my [?] pictures are. I notice.
	[silence]	S? 16:58	[chuckles].
S1 13:54	There's another thought bubble if anyone wants one of those.	S2 17:02	I was [slowing?] [?] car. And that day I was [?] some [gas?]. I thought I'd made it. I made it. So my little speech bubble reads, "I'll run out of gas, and [I'll?] pull up now." But that there is an [inaudible] near where I live. So I just had some coffee.
S3 14:04	I remember [the?] assignment to go pick up [my sister?].	S? 17:26	How often do you go?
S? 14:08	I remember that.	S2 17:28	Like, twice a week maybe. [?] nice. They've got little deli meat, and you [inaudible] lunch in there as well. Down there is at [some lousy?] [?]. [Sorry folks?], some bits are bad, but I [needed?] [?].
S3 14:13	Sitting in the car.	S1 17:50	So what was going on with that? [cross-talk].
S? 14:16	Are we allowed profanity?	S? 17:53	Is Nicole still [?]?
S1 14:18	Are you allowed what?	S2 17:53	[?] knows all the little-- I don't know what these are. She just puts [poison?] underneath. That's how you know long [?] some people [chuckles].
S3 14:20	Profanity.	S1 18:03	Okay, cool.
S1 14:21	Yes you are.	S2 18:04	And that's the [parking?] [?] when I went to get my eyebrows done.
S2 14:23	Let's do it.	S1 18:10	Oh [yes this edit?], a different place?
S1 14:31	How are we going? We have five more minutes of that. Does that feel like enough?	S2 18:12	Yeah.
S? 14:36	Yep.	S1 18:12	Yeah.
S1 14:37	Yep?	S2 18:13	Different place. [?] in [?].
S? 14:41	[?] got to go now.	S1 18:16	So are you [based along?] [?]?
S5 14:42	Pardon?	S2 18:17	Yeah.
S? 14:43	You going to stay?	S1 18:17	Yeah. Nice, all right. And so it is [four?] weeks it's going to-- I'm thinking a tan, but you know it's bad, but you need a tan.
S3 14:44	[45, yes?].	S2 18:30	Yep. I never get them [?] time.
S5 14:48	Yeah, because I could hear way back there, with you.	S1 18:33	All right. That was good.
S? 14:51	[?] [ten?]. Is it all right if I [?] [shifting units?]? That okay?	S2 18:36	Yeah. I felt pretty tanned.
S1 14:54	Yeah.	S? 18:38	[chuckles].
S? 14:55	Is that okay?	S1 18:38	So everyone [inaudible]? Tan [inaudible].
S? 14:55	Yeah, [I got my car, I leave it with Pat down stairs?].	S2 18:44	I don't know. I keep trying [the stuff on?], [inaudible] [going up to?] summer. And then I [?]. So that's the [fun?]. [?] really touch it again. I just thought I'd tan [for summer?] [?]. Some Sundays we hang out, like we're here everyday, so [inaudible].
S5 14:58	Okay.	S1 19:04	All right, cool. [inaudible]. [Hang on?] [?]. [Getting?] coffee.
S? 14:58	Okay.	S? 19:16	[You have some?] coffee?
S1 14:59	[chuckles] All right. How are we going? We're [working?] at one minute.	S1 19:16	[Black's?] there.
S6 15:10	What's the date today?	S2 19:21	Thanks guys.
S1 15:11	It's the 10th.	S1 19:23	So--
S6 15:16	Hope you can read my writing.	S8 19:27	[inaudible] [one?]. [?] at work so I can eat, [if I need to?] fill up my car, because I need
S1 15:18	Oh, I reckon [chuckles]. Maybe any rubbish you can just pop in there. [Are we good?]? I'll come around.		
	[silence]		
S? 15:59	Yeah.		
S1 16:03	Okay. Let's stop. Okay, so now--		
S? 16:15	[inaudible] we're all the same thing.		
S1 16:19	[There's?] [?] [hard and fast rules?] That's all good. So what I want to do now is just go around each of you, and get you to talk about what you did and kind of stand out things, and you other guys can feed in as well - discuss it. Maybe if we start with-- any volunteers want to start?		

	my car for work, because if that doesn't work, I still need money. But I can't get money without my car [?]. [I'm not ready?] [?].	S1 22:16	[For us?] it'll be like three times a day.
		S? 22:18	Yep.
		S3 22:19	[inaudible].
S1 19:44	[?] [cycle?].	S2 22:20	So if you [?] [on the back road?]
S8 19:44	Yeah.	S? 22:23	Yep.
S1 19:46	So there's [broken?] things that [?] what you need [inaudible]?	S2 22:23	[At the?] [?].
S8 19:52	And so we bring [items?]. That one is I guess the once in a while you sort of enjoy yourself. Those things, summer tickets and [a pool?].	S1 22:24	Yep. And you can just do [inaudible]. And [?] [has to be used?] if possible [?].
		S? 22:32	Yep.
S1 20:06	Yeah. You looking back, do you regret any of that, or you're fully behind?	S1 22:32	Not [?] [cat?].
		S? 22:35	[crosstalk].
S8 20:13	Nope. That [?] [inaudible] [little things?], and I mean the [inaudible]. So I should put more importance on the certain things that I've done [on purpose?], [inaudible].	S2 22:37	Sometimes if I've got it.
		S1 22:39	Yep, yep. But generally--
S1 20:34	Oh yeah, what kind [of things?].	S? 22:41	[Yeah?]
S8 20:37	They might be cars and the keys and my wallet.	S? 22:41	Do you [?] a credit card?
		S2 22:43	Yeah, I use a credit card with it.
S1 20:43	So what do you reckon you should be doing to work that in?	S1 22:46	Yep.
S8 20:49	[inaudible].	S2 22:46	Yes.
S1 20:51	[inaudible]. But how do you [not luck out?] [?]?	S5 22:46	Or just--
S8 20:59	I don't know. I [inaudible] [I guess?]. And now I just leave it at places and [?].	S2 22:48	But more [inaudible]. [?] have only a credit card for more like if I'm buying the tickets for all my good friends or something [inaudible] [card?].
S1 21:08	[Same thing happened?] [inaudible]. Yes, thank you. [inaudible].	S1 23:00	So bigger things?
S5 21:18	Is it all right if I go next? Because I've got to-- it's okay? It might be boring. I was going through my bank account because I'm quite poor. No, I'm not poor. I'm just--	S2 23:01	Yeah, more good things.
		S1 23:02	Yep, okay. Interesting. Sorry, carry on.
S1 21:34	Keeping track.	S5 23:06	That one I was at home really sick. I got this vomiting bag a week after you'd come in.
S5 21:34	Yeah, keeping track of it, because I was being a student and then trying to pay for the train. Because I'm all the way up in Pukekohe, so I travel like an hour and 15 minutes everyday.	S1 23:12	Oh, no.
		S5 23:12	Like really bad. I was like really ill. So that was like one of maybe six of those Powerades, mum-- that's the only thing I was drinking. Mum just bought them and she's come in, "Oh." So I'm lucky I still live at home.
S1 21:44	Oh that's quite full on.	S1 23:24	Oh, that's it.
S5 21:45	It costs a lot each day for me to come up here, but it's cheaper obviously than driving.	S5 23:25	Yeah, because I'm only 18, so I just live-- but obviously it's easy enough for me to come an hour everyday, and still live a home and save money.
S1 21:50	Yep, so [inaudible]?	S1 23:34	So would your mum get most of your food?
S5 21:53	Yeah, yep.	S5 23:38	Yes, yep. So it's a good thing about living at home [?]. The only thing I really-- I just pay for my [?] really, [come?] here and stuff.
S1 21:56	Is [?] spend like that?		
S5 21:58	[I changed around?].	S? 23:48	[inaudible].
S1 22:00	[?] checking your bank account quite often?	S? 23:51	Yep.
S2 22:03	Oh yeah. [inaudible]. My whole film would've been my bank account if--	S1 23:54	Yes.
S1 22:08	Oh really?	S5 23:56	And that's from uni at lunch.
S2 22:09	Yeah, I'm checking my bank three times a day, just like transferring money or paying somebody.	S1 24:01	Lunch?
S1 22:15	Yeah.	S5 24:01	Yes I [?]. [Don't?] need to buy that.
S2 22:15	Just doing [something then?].	S1 24:05	Didn't need to, but you could've brought it with you. Like, why would you bring [?]?
		S5 24:09	Bring lunch?

S1 24:10	Yeah.	S3 25:35	Yes. I don't eat half of it.
S5 24:10	I bring lunch from home, [?] more convenient. [inaudible] [than?] to buy. Even though you're wasting money when you could just spend it [at the?] [?]. I don't even know why.	S1 25:37	Okay.
S1 24:18	Time?	S5 25:40	Good points. And that was just [impulse buying?] the ice cream and lollies really. I got off the train, and the [deli's?] on the way home.
S5 24:19	Yeah, time. It's just-- yeah because I obviously live an hour [?] when I [?] from here. So I'm just like, I'd rather sleep more than--	S1 25:48	So it's on the way home?
S? 24:27	[inaudible].	S5 25:50	It is a hard one. It's so hard. It's on the main road in and out, so you just [?].
S? 24:28	Yeah.	S1 25:56	So what kind of day? Like was it--?
S2 24:29	[inaudible].	S5 26:00	It was really hot. Because I get home about-- because there's not many trains that run to [Pukekohe?]. So if I miss one train I have to wait a whole 45 minutes or hour for the next one. The [struggle?] was definitely real. So I didn't get home till around five-ish.
S? 24:30	Yeah.	S1 26:15	And this would have been about--?
S1 24:30	Does anyone bring lunch?	S2 26:16	What time do you leave here?
S2 24:32	Yeah, me.	S5 26:18	Leave here?
S4 24:33	Sometimes.	S2 26:19	Yeah.
S3 24:34	Sometimes [?].	S5 26:19	Three.
S? 24:36	I occasionally.	S? 26:20	You need to go down [?].
S2 24:37	I probably bring [?]- yeah, [?] probably bring it more often than [?] have.	S2 26:22	[Set up?] [?] [4:15 and I'll?] leave home just before [five?].
S3 24:42	You're so close to the town though.	S5 26:25	Yep. It is a bit of a pain, it has to be done, so you just do it.
S? 24:44	It's easier.	S1 26:30	So would you've been [?] [we need more?]??
S? 24:46	Yep.	S5 26:33	Yes. The main thing is more like the whole money thing. When I was at high school last year I just didn't spend as much as I do now. It's because it's so-- I went to [Pukekohe?] High, so I got home in five minutes. Like, I'd get home at 3:30 and I wasn't hungry or whatever. By the time you've spent an hour and a bit on the train, you're like, "Oh my gosh, I'm hungry," or like, "I'm tired. I just--" It's just the time. There's just no time anymore, like [not in a high school?]. Just more convenient to buy stuff. That's one thing.
S1 24:46	So why would you bring it on a certain day versus not bringing it?	S? 27:06	[inaudible].
S2 24:51	How much [further than us?].	S5 27:07	Yeah.
S? 24:53	Yep.	S1 27:08	Cool, well thank you. That was great.
S2 24:53	Or how much [?]-	S5 27:11	Did you want me to do anything else?
S5 24:55	Like Mondays I'd probably bring it, then it gets to Friday, it's like, "Oh God."	S1 27:13	Oh hang on, [?] [I'll give you?] [?].
S2 24:59	Yeah.	S5 27:14	Sorry guys, sorry. Interrupt the group.
S5 24:59	There's like nothing anymore. Mum's [going through the fridge?].	S1 27:19	Yep.
S2 25:01	[?] out the night before, staying at your partner's house, or stay [?]. You just went out. We would stay home and headed back in the morning. Like, if we [?].	S5 27:20	I'll sign it.
S1 25:08	Oh okay. So organisation?	S? 27:21	[Here, here?] [?] [it's fine?].
S2 25:11	Yeah.	S1 27:23	There you go. Okay, take that back to the hall. Bring that to the hall.
S1 25:12	Would you actually [?] night before [get ready?]??	S2 27:31	[See them?] [inaudible] [chuckles].
S4 25:14	Yeah. Because I usually bring for lunch what I've had for dinner the night before.	S? 27:35	Oh yeah.
S? 25:19	Yeah.	S1 27:36	[inaudible].
S4 25:19	So, it depends what I made, yeah.	S? 27:36	Yeah.
S1 25:23	Interesting. What about you [?], you bring it sometimes?		
S3 25:27	Yeah. To be honest I--		
S5 25:28	You buy the lot, hey.		
S3 25:29	I buy a lot of lunch.		
S5 25:31	[Depends on what?].		
S3 25:31	I tried--		
S5 25:33	I love donuts and chicken.		

S1 27:37	Does anyone else [crosstalk]?		brother went to town, and we got pizza for lunch.
S5 27:39	Thank you.		
S1 27:41	All good. Have you got everything?	S? 29:51	Five.
S5 27:42	Yes. All good. Thank you very much for the--	S9 29:52	Five dollars. Yeah.
S1 27:44	[Sweet voucher?].	S? 29:53	[inaudible].
S5 27:45	Yeah, thank you.	S9 29:55	It is. [Depends?], like Domino's pizza. It's five.
S2 27:46	Good luck with [?].	S1 29:59	Oh yeah.
S5 27:47	Thank you. I'll see you guys. See you [tonight?] [inaudible].	S9 29:59	Yeah, it's real cheap, so we just go pizza, and [inaudible].
S1 27:50	See you. All right, [A!].	S1 30:05	Nice. But for [our sakes?], how much food costs, and the amount of food?
S9 27:53	I'll start with predicaments. Me and my friends, we just caught up, and went to [?] before church. My mate bought something like a really big one. [And?] [?] is like, "Oh I might as well get one too, kind of thing."	S4 30:09	Yeah.
		S3 30:10	Yeah.
S? 28:10	[chuckles].	S2 30:10	Like, not enough efficient.
S2 28:11	I know, [I did?]. I'd imagine that.	S? 30:13	[chuckles].
S1 28:15	That's interesting. [inaudible] what they want.	S2 30:13	But if I'm like [taping?] something I'll just pay whatever.
S9 28:19	[?]. Yeah, I don't know.	S1 30:17	Yeah. For that food craving, but [Anna?], you're not [caving in?]. [You eat sensible?], what you do.
S1 28:21	Still okay?	S3 30:23	[I don't know?].
S9 28:22	Yeah. It was a good thing.	S1 30:24	Good. Or choose--
S1 28:24	Oh nice, and what time of day?	S3 30:28	Something else.
S9 28:26	That was probably around late afternoon.	S2 30:30	See now, I'd go home before I choose something cheaper.
S1 28:30	Oh yeah.	S1 30:33	[chuckles].
S9 28:30	Yeah, probably around 5:30 or something.	S2 30:34	If I wanted something like-- quite often I feel like I want to go to a Japanese and get-- I pay [for?] like Japanese chicken. And so I'm always like, that's what I spend a lot of my money on. It's like out for dinner, just because I feel like Japanese. Instead I should be like, "Oh, I don't care." [But that's cheaper?].
S1 28:33	And why [you picked that?]?		
S9 28:35	Just convenient. Yeah, it's like [Mount Eden?].	S9 30:54	I find especially [if it was?] like the end of the week, when I don't have that much money till next pay day. They say, "Want like a Red Bull or a drink." But usually I'll got to the [dairy?]. The closest place is [housed in?] [?]. I usually walk further to go to the supermarket, the [?].
S1 28:41	Ah yes. So, that's more under a convenience--		
S9 28:45	It's not really [?]. [?] anything else around.	S1 31:12	Oh, I [go there too in the CBD?].
S1 28:49	Yeah, okay.	S2 31:14	Woah. I hadn't even thought of that before.
S2 28:51	[?] quickest and cheapest, [everything?].	S1 31:17	[Interesting?] you do the same kind of thing.
S1 28:52	Yeah. It's like, I don't see it as really healthy issues. [inaudible].	S4 31:21	It depends. I try not to spend. Because I have to pay for bills, because I flat.
S9 28:59	Oh yeah, my mates.	S? 31:27	Yeah.
S1 29:01	[Are they' great?].	S2 31:28	Yeah.
S9 29:01	Oh, it was my mate's idea. Because he used to be real fat, but he's started going to the gym and stuff. He's [real-timing?] [?], and trying to eat healthy and stuff.	S4 31:28	So, it all depends. A lot of what I'd spend my money on was actually my boyfriend paying for my stuff, and then I would transfer him the money when I get paid the next week.
S1 29:13	Does that have an effect you, do you think?	S1 31:40	Yeah. So [is it?] a fairly tight ship from one week to the next?
S9 29:16	He used to like a [?] in this [?] sort of thing. So I was like, "Oh yeah, I might as well just get them."		
S2 29:22	[chuckles].		
S1 29:25	What about pizza?		
S9 29:29	That was a Saturday. I was hanging out with my brother, going window shopping. Just shopping for Christmas, because my Mum and Dad were out. So me and my		

S4 31:44	Yeah. Pretty much.	S? 33:41	[To be able to?], yeah.
S1 31:46	And just about managing what you do with that.	S3 33:42	Even like five to ten grand, and get [inaudible].
S? 31:50	[?] [go hungry?].	S2 33:46	Yeah, it's [?] anyway hard to save.
S? 31:51	[chuckles].	S1 33:49	So does it carry on here, [that's the?] [?] [inaudible]?
S4 31:52	Yeah.	S3 33:51	[Straight?].
S1 31:53	Is anyone else kind of like that, like it's kind of meant to be [that?]?	S2 33:53	Yeah, just [this walk?] . Just like us, because when we visit [?] I [sweat?].
S2 31:56	It was when I was [pregnant?].	S1 33:57	I see.
S1 31:57	When you were 13?	S2 33:57	So we're going December 28, and then back January 4th.
S2 31:58	Yeah.	S1 34:01	Ah, so--
S1 31:58	Yeah. And you--	S2 34:02	[So it never?] was about hours. Like, with any morning shifts, the little [kids I'd?] take them to kindy [and back for most other people?]. It's a hard thing to get work, unless they're [?].
S2 31:59	Lots.	S? 34:10	Yeah.
S1 32:00	[inaudible].	S2 34:10	Do you guys work?
S2 32:00	Yes. Yeah [inaudible] at home.	S4 34:11	Yeah, I work both days on the weekend, so I don't ever have a day off.
S1 32:04	Anyone else? Has anyone even saved? Is it possible to save?	S? 34:15	Yeah, saves [extra?] [inaudible].
S4 32:09	I save a little bit, but then-- I used to save half of pay. But now I'm kind of just saving for things like my rego, just because I can't pay for that each week. Like, I couldn't keep weekly amounts. I have to save up for it.	S1 34:17	That's really fun. Like, I'm [?].
S? 32:31	[inaudible].	S2 34:19	Far out, yeah.
S4 32:33	Yeah.	S1 34:20	[Fasten your belts, sing along the way, we'll see?].
S1 32:34	[inaudible]. It's difficult when you're a student, [?].	S2 34:22	Yeah, that's about-- [so we need?] two more, or one more [?].
S4 32:39	Yeah.	S8 34:26	Have you got afternoons?
S9 32:39	I find it really hard to even-- I try and save \$100 for tonight, because we're going out for dinner with friends. But I couldn't-- I only saved liked \$50 [back?]. It's going all right, yeah.	S? 34:28	Yeah.
S2 32:52	This is the first time I've studied. I've worked full time since I was [eight?]. Much, much younger, and so for me not working has been a massive change.	S2 34:28	Well, are you [?] this?
S1 33:05	Yeah, and what you can do with [?].	S3 34:30	Yep. But I told him [to rip up?] [inaudible] assignment.
S2 33:07	Yeah. Because a lot of my money that I'd saved when I was working, went towards travelling. Because I traveled-- I did like, some of us here, and some of us here. So, a lot of my money that I'd always been [looking forward to?] went towards that. And now that I'm not making any money I'm just budgeting, a whole new level.	S9 34:34	I do it. Like, I used to do baby sitting ever since the last year of high school. But, I find with the course and stuff, I can still possibly [spread it easily?].
S1 33:23	Yeah, yeah. It does [?] as well, which [group you're using?].	S2 34:43	Yeah, baby sitters. To have [a baby sitter?] [?], can [?]. Yeah, it's always like, "Can you do this, that? Can you do this, that?"
S3 33:28	Because it's also--	S? 34:51	Yeah.
S2 33:28	Yeah.	S2 34:51	But the money you can get [?].
S3 33:29	Because it's also like [inaudible].	S9 34:55	[I don't care?].
S? 33:31	[?] that I'm using.	S1 34:59	Cool, thanks.
S? 33:32	Yeah.	S2 35:00	I need obviously training [?] as well.
S? 33:32	[inaudible].	S9 35:02	Oh yeah. I spent-- I had to put like \$100 in my pocket, but laid it out to last two weeks [on some weeks?].
S3 33:32	Also studying here, the schedule's [appropriate?]. So when I was at uni last year [I had the whole summer of?]. [?] working full time.	S2 35:09	Over two weeks?
		S9 35:10	Yeah.
		S1 35:10	Last two weeks?
		S9 35:11	Something like that, yes, [?].
		S2 35:12	Wow.
		S4 35:13	Yeah, I use the bus everyday, and it costs me \$40 a week.

S2 35:19	Where do you live?	S1 37:13	Yeah, sorry. [They're?] just kind of getting--
S4 35:20	Mount Albert.	S6 37:16	Yeah.
S2 35:21	Where do you live?	S? 37:16	We have the sound [foleys?].
S9 35:22	[Clevedon?].	S6 37:18	Yeah [chuckles].
S2 35:23	See, I drive, and including fuel it's still for me under \$40.	S1 37:21	And this is [universities?].
S4 35:28	But what about parking?	S6 37:23	No, that's more lollies [chuckles].
S2 35:29	And parking.	S1 37:28	It's great. So, okay, you sort of look at lollies. Like, why lollies?
S4 35:31	Oh.	S6 37:34	The bottom one, because a long day at uni I guess. And then a long bus-- well not that long, 30 minute bus ride home. And then you walk past the dairy, you're just like, "You can't--"
S2 35:31	So if I bought a monthly parking, like [?].	S4 37:46	But, we sell, yeah.
S4 35:34	How much is it per month?	S6 37:48	Yeah, you can't help yourself. And then, at the mall there's this huge lolly stand.
S2 35:36	[Non-paid?]. If you bring out a [?], it's eight-- works out at \$7 a day or something.	S? 37:54	[chuckles].
S3 35:43	[inaudible].	S? 37:55	Yeah, we're all like [?].
S4 35:43	So that's still more expensive than me bus-ing. So I spend \$6 on the bus.	S6 37:57	With my favourite lollies there, which you can't buy anywhere else. It's like a Dutch licorice. Oh yes.
S8 35:49	[And those three?]-	S2 38:05	Dutch.
S2 35:49	A day?	S6 38:06	So, that's like the only place I can get it. So every time then I have to get one, otherwise.
S4 35:50	Three [stanzas?].	S1 38:11	So what would make you-- I mean, and you stand by that? You're like, "No, I need my lollies." Or do you think if you were being sensible when you get home, would you still allocate some for lollies?
S2 35:51	Wow.	S6 38:22	Well, yeah. I don't know. I kind of [invest?] a certain amount of money that a certain amount of money left over at the weekend, it's not enough to buy something nice clothes.
S1 35:51	That's quite full on.	S2 38:35	Yeah. And that's for lollies?
S4 35:54	Yeah.	S6 38:35	So it all goes on food.
S? 35:54	And [inaudible].	S1 38:37	Yeah, that makes sense. And so they're kind of the treat.
S9 35:56	Yeah.	S6 38:43	Yeah.
S? 35:57	[?] as well [doesn't it?].	S? 38:43	Do you think if you had more [?], you'd spend on something different?
S9 35:58	Yeah, I have to get on at [Papakura?] [or pretty much?].	S1 38:47	Well, I'm working full time at the moment. And my whole--
S3 36:02	Wow.	S2 38:50	What, once you finish here?
S2 36:03	Yeah, wow.	S6 38:52	No, I am working full time. I'm just not coming to class [chuckles].
S1 36:04	And that's like the whole hour long trip [I suppose?]?	S2 38:56	Oh my gosh.
S9 36:07	Yeah, roughly like an hour to 45 minutes or so.	S6 38:56	Because I'm up to date.
S1 36:11	Okay, cool. Thank you. [inaudible].	S3 38:58	Don't you have one day off here?
S6 36:16	We pretty much talked about how I spend my money. So I was like, "Public transport and transport." Yep. I don't use when I'm not on public transport, and then the other stuff was just lollies. I spend all my money on lollies, nice feeling.	S6 39:00	Yeah, one day off a week. And so I have more money at the moment, and it's all just gone to clothes. I've just bought new clothes. Because I get a good discount at work.
S9 36:37	Bit of a sweet tooth?	S2 39:09	Are you [?] in retail?
S1 36:39	Lollies and--	S6 39:11	Yeah, at Area 51 in the market.
S6 36:40	Yeah. I've got more here. I've got like a vending machine and chocolate bars.		
S1 36:47	So these ones are all just getting [?] out of one thing?		
S6 36:52	Well, the top one I have to, because otherwise you can't park anywhere without getting a fine.		
S2 36:57	I know.		
S6 36:58	[With?] your [?] rego. So I have to get a rego, which is a lot expensive.		
S8 37:03	[inaudible].		
S6 37:05	Yeah. And then, I have to buy public transport or else I can't get to work or uni.		

S2 39:14 Oh nice.

S6 39:14 Yeah.

S1 39:15 That's cool.

S6 39:15 So, you can see the change between-- but then I still do spend money on treats. But with more money it goes to more useful things.

S1 39:27 Ah yeah, yep. Because you're in need of clothes.

S6 39:30 Yep.

S1 39:31 Yep. Well okay, that's cool. Thank you.

S6 39:34 Cool.

S1 39:35 And [Matt?].

S3 39:39 Okay, the top left one, the thought bubble-- let's see. He's [wearing?] [?]. I went to [?]. And then my sister rang me up, because she's come back from [?]. So I went to pick her up, and then to drop her off in time [?]. So I was very hungry. So I was [inaudible] McDonalds. So apple pie and cheeseburger. [It's the same thing?] [inaudible].

S? 40:09 [chuckles].

S1 40:13 Nice. Yeah, so you've just arrived [?]?

S2 40:17 [inaudible].

S1 40:19 Yeah.

S3 40:19 Yeah.

S? 40:19 [inaudible].

S3 40:21 I stopped off on the way. I started craving. [inaudible].

S? 40:27 [chuckles].

S1 40:29 Yeah. Okay, [?] this one.

S3 40:32 Okay, so the top right. I started having a [inaudible]. And [inaudible] wasn't very far [inaudible], like [being at the dump?]. [?] [get that?] [?] was quite sort of small. It was about \$200. That was [in like a?] [?]. So, that was [inaudible] purchase [the goods?] [inaudible].

S1 41:04 How do we [?], dentist stuff [?]?

S6 41:08 I actually have a whole [limp?] tooth at the moment and I'm just ignoring it, pretending it isn't there. Because I can't afford to go.

S1 41:15 Yeah. You won't be able to. It's so expensive that it--

S2 41:19 Last time I went to the dentist was probably like a year ago, but [inaudible].

S1 41:23 Yeah.

S8 41:23 I [?] when it was [?] insurance off my parents.

S3 41:28 I'd feel really bad if I asked my parents, because they do pay for everything else.

S1 41:32 Yeah.

S3 41:32 Money at home.

S2 41:33 I didn't mean to rub it in dentists in saying that, but I [inaudible].

S4 41:36 Yeah [chuckles].

S2 41:38 [They ruin my hair?].

S9 41:39 Hope for another petrol day [chuckles].

S6 41:43 I've only just turned 18, so I had actually free dental care until just now.

S2 41:52 Damn for that [whole cane?].

S6 41:54 Yeah. I know.

S1 41:56 That's so with just keeping on top of it. [Here you go?]. See?

S3 42:00 So given our savings [?], like the last two [?], but it's slowly--

S1 42:06 [Giving you money?]. Yeah. That was fantastic [?]. [inaudible]. Yeah. [I'm so old?], dentists [chuckles]. We'd rather spend.

S3 42:19 I usually [run?] like a [hundred?] of it. [?] like, "Oh, me too."

S2 42:23 Same.

S? 42:24 I've run out of gas.

S2 42:25 I run out and [?] [along?] [?] [for ease?].

S3 42:27 So when I see a gas station [come along?] [inaudible], and [service?] my car.

S2 42:34 I [wouldn't like?] [?] [days?]. [?] [fill up?].

S3 42:36 Premium petrol. I can't pay for 91 [inaudible], so we get it.

S1 42:41 Oh right. For cars. So it's--

S3 42:43 Otherwise it wrecks the engine, depends in the summer.

S2 42:46 How's [?] [inaudible]?

S3 42:48 I've [inaudible].

S2 42:49 [Three months?].

S? 42:50 [?] 91.

S1 42:51 Does anyone else just go to empty?

S4 42:53 I'm always on empty, and then when I know I'm pushing it I put \$10 in. And then it lasts a little bit longer.

S2 42:58 And then you just go back to [?].

S4 43:00 Yeah, yeah.

S2 43:01 [Put another?] [?].

S4 43:01 [chuckles].

S8 43:02 I put the little tracker on so I know how much it takes once it hits the red light, before I'm going to run out.

S1 43:07 Yeah. What about you?

S2 43:09 I'll go right [dead on?] until I fill up again. And depends, if I've got enough money I'll put all of it in. If not, I just [inaudible].

S1 43:19 Ah yeah. Does anyone else fill it right up?

S6 43:22 I have been, because I've been driving to work. So I fill half way, and that lasts me the week - more than the week.

S9 43:30 Whenever I try and fill up, I try and fill up at least three quarters.

S1 43:34 Yeah, yeah.

S3 43:35 I drive really cautiously [at limits?]. Petrol is expensive, so [?] [chuckles].

S? 43:43	[inaudible].	S1 45:34	Ah yep. Anyone else need scissors?
S1 43:44	Ah yeah, to actually conserve it.	S? 45:35	Yep. Thank you.
S3 43:46	Yeah.	S1 45:38	And [returned?]. Yep, cool.
S1 43:49	Anything to say?		[silence]
S3 43:50	I sometimes drive into town. So [with Dave's assignment?] [?] Thursdays I would go into town. So that [inaudible] two hours.	S2 45:57	Can you [?]?
		S3 46:00	[inaudible].
S2 44:01	He [?] [me to that?].	S1 46:02	Yeah, might be easier taping it [chuckles]. [It gave up?]. [?] [never works?].
S3 44:03	Because it's seven months, I park all the way on the [string?] parallel and walk up.	S2 46:08	No.
		S8 46:10	That work?
S2 44:08	You should just [pay in there?]. If you get in there before around--	S1 46:11	Yeah. Okay.
S3 44:12	It's \$13. I'm not paying \$13.		[silence]
S2 44:13	Oh yes, same for me. Because it's monthly. Ah okay.	S? 46:23	Would you pass me the [?] please?
S1 44:17	Ah yeah, that's quite good.		[silence]
S2 44:19	Yeah.	S1 47:08	Three minutes to go.
S3 44:19	So you're sort of like, "The ten, twenty, or do you want to walk up?" And if that's no, just park down here.		[silence]
		S2 47:20	So [what do we do?] with this stuff now?
S2 44:26	Ah yep.	S1 47:23	Well, the thing that I do now is absorb that?
S1 44:28	Well that's great, thank you as well. How are we going with the time? I'll take one of the little interesting episodes they've got [?]. Are you guys all kind of rushing of? It's about 3:00 now.	S2 47:27	Analyse?
		S1 47:27	Analyse it, yes, and then use it to inspire something I guess. So it's sort of inspiration phase, and then from there start developing some kind of tool or something that actually might be helpful. So I don't know if you guys want to keep being involved, but it'll be a process of developing it and then running it by testing it if you're [in?], or whoever.
S2 44:47	[?] exhibition like [thirty?].		
S1 44:49	You got your exhibition. [You have reached?] just--	S1 48:10	One minute.
S2 44:50	I booked some [?] one day.		[silence]
S1 44:52	[Or you have five minutes?]. Maybe you should just stay, leave it here.	S1 48:50	All right. [Vaguely red?], don't worry if you haven't done it all. Okay, cool. So let's just go real quick. Say your colour and the mood, and then I'll ask you one question at the end. So, about your car?
S2 44:55	Oh [chuckles].		
S1 44:55	Do another session?	S9 49:09	For my cop car I associate it with blue, because it's blue as in something I don't really like spending money on, but it's kind of essential.
S2 44:57	Ten.		
S1 44:58	Oh, another ten?	S1 49:19	Yes, essential.
S2 44:59	Ten minutes.	S9 49:21	Yeah.
S1 44:59	Around another ten.	S1 49:22	Red?
S2 45:00	Yep.	S9 49:24	Red's for [?]. Like, it's social and it's influenced by your friends. It's sort of like your friends' decision, but it's like a good time that was good fun.
S1 45:00	That all right?		
S? 45:01	There's time, yep.	S1 49:36	Good fun, yep.
S1 45:01	Okay. Real quick, with your cellophane, I want you to just go over the top, like overlay your mood for each of those things, how you describe it. Like, is it-- and you can assign whatever you want to colour.	S9 49:38	Yellow, is a good value for money thing. It's--
		S1 49:43	Sensible.
S2 45:16	Is the colour a mood?	S9 49:44	Yes, sensible.
S1 45:17	Yes, but you decide what that colour mood is.	S1 49:46	Fantastic, okay.
S3 45:20	[inaudible].	S8 49:50	Blue first of all is blue, blue.
S1 45:21	Yeah. So let's go super [?], five minutes, or four minutes. [?] can talk about it for us [?].	S1 49:53	Yep.
S9 45:30	Is there anymore pairs of scissors?	S8 49:59	Yellow for happy, fun, enjoyment.

S1 50:04	Yeah, [loving?] life.	S4 52:31	Yeah.
S8 50:06	Red I suppose isn't great.	S1 52:32	Okay. That's great. Well, I think that we are done, and I'll take that collage - collages - and have a think about it. I should give you that form to fill out, [to clear?] yourself.
S2 50:11	The red for the tan, because it's bad and you get hot and tired, and it's heat.		
S1 50:19	Yeah.	S2 52:52	Thanks for the movie.
S2 50:20	For filling up my car it's just yellow, which is just useful, [?]. [Everything all said?].	S1 52:54	That's all right. Thanks so much for your time. It's really, really helpful.
S1 50:28	Yeah.		[silence]
S2 50:28	The coffee also yellow because I was [looking excited?] for coffee. The blue, I was calm for my beauty treatments.	S2 53:22	[What time's the?] [?]? 3:30? 3:15?
		S? 53:30	3:45
S1 50:35	So use of blue as a serene kind of--	S6 53:32	Yeah 3:45.
S2 50:39	Yeah.	S2 53:33	2:45.
S1 50:39	Interesting, okay. Matt.	S? 53:34	Cool.
S3 50:42	I've used yellow for an emergency, so like being called for it. So that's petrol, and being a dentist, because if you run out of gas, you're screwed, and anything could happen [inaudible]. Blue I used for hunger, but then--	S1 53:35	Cool. Okay, so you've got that, thank you. What I might do is just as I'm going through, maybe flick you an email. So if you want to be more involved you can. If you don't, yeah. Thank you, well thank you, yeah.
S1 51:07	Okay.	S2 53:59	[About sad feelings sometimes?].
S3 51:08	[I don't really need it?].	S1 54:05	And so this exhibition is when?
S1 51:10	So it's kind of--	S4 54:10	Tonight.
S3 51:10	It's kind of neutral. [inaudible] if I was hungry.	S1 54:10	Opening tonight?
S1 51:17	Action all sort of thing.	S4 54:12	Yeah.
S3 51:19	And then red I've used for the parking. Because every time I do park down there it gets really hot, and I don't really like it. So, no driving. I slave my arse off, and I've got like leather feet, so it's [?].	S1 54:12	Wow. And thank you for taking time out at--
		S4 54:16	We finished pretty much just before [you came?], so setting up.
S1 51:35	Interesting, okay. And what about you [?]?	S1 54:23	[inaudible].
		S2 54:27	This is for you?
S4 51:38	I associated yellow with good feelings, because it's sunny.	S1 54:28	Yes.
S? 51:43	[chuckles] Sunny.	S1 54:36	Well, you can-- I'll clean up. Don't worry about that.
S4 51:44	And also it was just cheap. And this one was because I bought it, because I wasn't feeling good. I associate it with just like a flat--	S2 54:40	You sure?
		S1 54:40	[Chockies?] for those.
		S6 54:47	Thank you.
S1 51:53	Oh yeah. So what was the one you--?	S1 54:49	Oh yes, I put-- there's just a copy of your original consent form in those bags as well.
S4 51:55	Blue, and then this is just like a every-day travelling on the bus. Like, it's not that great. Yeah. And then red because that was like expensive. I didn't want to pay however much I had. I can't even remember. But I had to.		[silence]
		S2 55:16	Do we keep our original?
S1 52:11	Okay. And so this one here, because they're both lollies, why was that blue, and that one yellow?	S1 55:18	Yeah, yeah [?]. Yep, just some [voyeur-ing?].
		S? 55:21	All right. Thank you [Kate?].
S4 52:16	I bought that one not because I was feeling [bad?]. And this one was after uni. It was windy, cold [?]. So this one was just because I wanted to, and this one was more because I was--	S1 55:22	Yeah, thank you. Cool, good luck.
		S2 55:24	Thank you.
S1 52:29	Feeling bad.		
S4 52:30	Yeah.		
S1 52:31	[?]		

Student A: Collage



Student B: Collage



Student C: Collage



Student D: Collage



Student E: Collage



Appendix D: Analysis



Appendix E: User testing

Run Sheet

User Testing
April 21, 2015
UCTT & Money Training Club



TIME	ACTION	POINTERS
5 mins	Intro Spiel	Thanks for coming in today! I've been developing a few ideas based on the research I've been doing and the workshopping we did and as you've been on the journey with me, I really value your frank feedback!
	Start recording	
	Consent Form	Before we start, I need to get your permission (again!) for recording this session today – just for research purposes. That way we can go back and review it later.
	Pen to Sign	Obviously this is pretty informal. I'm just trying to learn from you today. I'll ask a lot of questions, but I'm not testing you. There are no right or wrong answers.
	Start Recording	<p>I'll start this session by asking some background questions. Then I'll show you some things I've been working on. As I'm running through, please think aloud. I'll pass it on to you afterwards to go through and have a think about.</p> <p>As you do, tell me what you would be trying to do and how you think you can do it. If you are confused please tell me. If you see things you like, tell me that too.</p> <p>Since this is just work in progress, you won't hurt my feelings or flatter me. In fact, frank, candid feedback is the most helpful.</p> <p>I'm not testing you. I'm testing the product. If there are things that confuse you, or you think are strange it's great! It helps me know what to fix.</p> <p>Today I'm going to use a prototype. That means some links or buttons or features may not work quite right – and some ideas are more developed than others.</p> <p>Do you have any questions before we begin?</p>



TIME	ACTION	POINTERS
15 mins	Discovery Savings	<p>How did you find things after you stopped taking photographs?</p> <p>Did you change anything do you think?</p> <p>So I want to know how you feel about saving! Do you think it's a good idea? why / why not?</p> <p>Does anyone save at all?</p> <p>How do you go about it? How often would you put money aside? and where?</p> <p>When would you access your savings?</p> <p>So if you're not and you decided you needed to, how would you go about saving for something? What steps would you take (like basic)?</p> <p>And banks! I know not everyone has positive feelings about their bank, what about you? How do you feel?</p> <p>Do you trust your bank? the advice they give you? Why?</p> <p>What about insurance? Does anyone have any?</p>
	Discovery Technologies	<p>What are all the money-related apps on your phone?</p> <p>What other apps do you use on a regular basis? Like how often?</p> <p>How do you feel about phone notifications? Or do you prefer text?</p> <p>How many times did you use phone banking yesterday?</p>



TIME	ACTION	POINTERS
5 mins	Prototype	Now I'd like to show you a rough prototype of an idea I've been experimenting with, and one of the very initial stages of another idea. They're just prototypes so nothing actually works – in some cases it's just a picture of a screen, in others you can touch buttons. You don't have to worry about breaking anything.
	Home Page	<p>So this first one is called 'You Can't Touch This'. It's an app that helps you to save, by holding your money in an account you can't touch – (or you can, but it's a bit trickier than usual).</p> <p>What do you see here?</p> <p>Who do you think it's for?</p> <p>How can you tell?</p>
	Home Page alt	How does this screen make you feel in comparison to the first? Do you prefer? Or not? Why?
15 mins	Setup pages	<p>Now I'm going to walk you through the initial stages of setup – say you had downloaded the app, and wanted to get going...</p> <p>I want you to just think aloud. Let me know what you're liking, or not liking, feel hesitant / confused about...</p> <p>Did you expect to have to provide your bank account? Do you feel comfortable about it? How would you go and get the number?</p> <p>What do you understand from the Saving Setup page? How do you feel about direct debit? What option would you be after?</p>
	Access Conditions	<p>Goals? Reasonable?</p> <p>What do you think? What other conditions would you give yourself if you could?</p> <p>Money Buddy?</p>



TIME	ACTION	POINTERS
15 mins	Setup Pages c'td	How helpful is the summary? What would you do from here?
	Trust	Do you trust that your money will be in safe hands? What else would help in setup? How do you feel about the length?
	Dashboard	What do you think is happening here? Explain what you see? What are the icons at the bottom for? What is going through your mind as you look at it? What would you like to be able to do from here?
	Account Access	What would you do here? How do you feel about phone notifications?
	(continue to text)	As opposed to text?
	Account Details	What else would you want to know?
	Make a payment	What is happening here? Where would you go? What information do you need? Does it feel too easy? What text confirmation do you need?
	Sidebar	Any other information?

User Testing
April 21, 2015
UCTT & Money Training Club



TIME	ACTION	POINTERS
10 mins	Debrief	<p>What do you like/dislike about this?</p> <p>If you had 3 wishes to make this better for you, what would they be? why?</p> <p>How would you describe this to a friend?</p> <p>Under what circumstances would you use this? why?</p>
	Money Training Club	<p>One more thought for discussion:</p> <p>What if it was more social? Like a training club for money.</p> <p>What would you add to this?</p> <p>What do you get from this?</p> <p>How would you use it?</p>
	Wrap up	<p>This has been SO helpful. Thank you! Really appreciate your time coming in and answering all these questions!</p>
	Gift	

Student Evaluation 1

Date: 22 April, 2015

Transcription results:

S? 00:00	Yeah.	S2 01:24	Yeah, [I know?] you're real good.
S1 00:01	Yeah, [we go?] [laughter].	S3 01:26	Yeah, so I get paid weekly, so I just [AP?] straight on out of my account that day when I get paid, so it's not so bad.
S2 00:02	Okay.	S2 01:33	Do you put it in a savings account?
S3 00:03	I think it's really important in this day and age.	S3 01:35	Yeah. It's with a completely different bank though.
S1 00:05	Yeah.	S2 01:35	Oh, see?
S3 00:06	Especially with house prices increasing and whatnot.	S3 01:37	So I won't see it.
S1 00:08	Yeah.	S4 01:39	I won't see [crosstalk].
S3 00:09	Yeah. So we can't [enter it?]. We can't even really buy a house in Auckland, to be honest.	S2 01:39	That's nice. I need to get that.
S1 00:13	It's hard to get ahead, hey?	S1 01:41	That's good. So you can't swap between [crosstalk].
S2 00:14	Yeah. I've really struggled. I think spent last [crosstalk]-- I've struggled to save, but this year-- I particularly made it my goal this year to not buy-- not even look online. I'm not even looking online.	S3 01:43	Yeah, exactly.
S1 00:30	That's depressing.	S4 01:43	[Or take it out?].
S3 00:30	[crosstalk]	S3 01:44	Otherwise they charge you a fee for withdrawing, so [crosstalk].
S2 00:30	I know, but if I do, I'm like, "Oh, sweet, I'll just buy that."	S1 01:47	Yeah. Yeah.
S1 00:34	Yeah, yeah, yeah.	S4 01:47	It doesn't [crosstalk] straightaway?
S2 00:34	But I have managed to save more this year. But I've got an incentive to, because I really want to travel next year--	S2 01:48	That's really good, because Westpac have a thing where you can have a bank account that you can't touch unless you go in there, and then you sign something and [cross-talk] open it for you.
S1 00:45	Yeah, [I hope so?].	S1 01:57	Oh, yeah, yeah, yeah.
S2 00:45	--and I really want to go over there and be there for a while, a long while, in and out of working, but it's made me go, "Okay, now is your time, so if you want to go next year to have that money."	S3 01:57	Yeah.
S1 00:59	Yeah. Yeah.	S2 01:58	But ASB don't have that, and so I've just got my savings account and my Stream-line account sitting there, and I can just alternate between the accounts with a four-digit password. It's that easy.
S2 00:59	So I've had that incentive in the back of my mind every time.	S1 02:10	So then savings is--
S1 01:02	That's quite good.	S2 02:10	But if I had that, if I could transfer it somewhere else where I--
S2 01:03	Yeah, but I still struggle with the whole Internet banking thing. It's just so easy to transfer that I just end up like, now I've got my card declined or whatever. It's like, "Yeah. So--"	S3 02:14	Not see it.
S3 01:11	[chuckles] Oh.	S2 02:14	--didn't look at it, I didn't have a card for it and just--
S1 01:14	Oh, [transfer?].	S4 02:16	It's like too much effort to [chuckles]--
S2 01:14	Transfer, it's just so easy. It's at all of our fingertips.	S2 02:17	[chuckles] I would be [fresh?].
S1 01:19	Is that the same for you guys as well? Internet banking and--?	S3 02:19	Yeah, exactly.
S3 01:20	[crosstalk] Yeah. But I'm pretty restrained. So--	S1 02:20	Yeah, that's good. And what about you? Are you just always one bank or maybe it's different--?
S1 01:24	You're [inaudible]-- [chuckles]	S4 02:25	I've actually got three banks [chuckles].
		S1 02:27	Three banks [chuckles]?
		S4 02:28	Because I'm [?]. Because I do all the [flooding?] out of the [flood?] account. So I've got one bank and then I've got [two my bank?] the day, do my daily money with. And then I've got the separate one that I have savings with.
		S1 02:41	Oh, do you? That's good. And do you find that you actually leave it alone because it's in the other bank?
		S4 02:45	Yeah. I kind of forget that it's there and--
		S3 02:47	Yeah, so do I.
		S2 02:48	Oh, you guys.

S4 02:48	--then I get notifications about it in the mail and [I'm like?], "Yeah, that [one?]."		bit of money, I'll put it away. But then if my Streamline runs out or I get the text, "You're in overdraft," I'll--
S3 02:52	That's what you should do, Leah [laughter].	S1 04:42	Yeah, yeah [crosstalk].
S2 02:53	I know. And I save up to like--	S2 04:42	--go in and transfer and put like another 50 or another 100 and be like, "Okay, that's all." [chuckles]
S1 02:54	Yeah, it's good. It's good.		
S2 02:55	Say if I've got over a thousand dollars or something, I'm so proud of myself that I buy myself something. Because I'm like, "Yeah, I've got enough money that if I buy myself something, I've still got my money [chuckles]."	S4 04:49	I babysit a lot though, so I have my set hours a week, but if I do any work over that, I will just put that money away because it's normally quite decent money. For like three hours' work, you get like 60 bucks.
S3 03:04	But you've got [crosstalk] [chuckles].	S1 04:57	Okay, yeah.
S1 03:06	[laughter] That's so true. I do the same thing [chuckles]. Save [and then?] re-ward.	S3 04:58	That's good [crosstalk].
		S1 05:01	Yeah.
S4 03:11	I'm not really in a position for saving at the moment. Like my [weekend?] [cross-talk]--	S3 05:01	That's pretty good [laughter].
S1 03:15	Yeah. [crosstalk] too.	S4 05:02	Yeah, so I just put whatever extra--
S2 03:17	Because you're [flooding?] as well.	S1 05:04	Comes in [and see?]--
S4 03:18	Yeah, and my hours are enough to function every week, but I'm not really making enough to save.	S4 05:05	Yeah.
		S3 05:06	[crosstalk]
S1 03:27	Yeah.	S4 05:06	Yeah, so.
S4 03:28	If I was saving, I'd save like ten bucks a week [crosstalk] [chuckles]--	S2 05:07	And this year, because I've been trying harder to save and not buy as much stuff, what I've done - and I think this is really smart of me - every time I wanted to buy something new, I sold something on Walk In Wardrobe.
S3 03:30	But ten bucks is better than nothing, so.		
S4 03:32	It is. But, yeah.	S1 05:20	Oh, yeah.
S1 03:35	Yeah, so the savings that you do have, do you add to that in the holidays mainly, or how do you actually save or how would you save?	S2 05:20	Because I've got some really nice clothes, and so if I wanted a new outfit or whatever, I would sell another and kind of justify it instead of losing the money.
S3 03:46	I'm getting paid weekly. I get the-- what is it? The pay every week, so that night, I've got a automatic payment set up and it just go straight--	S1 05:31	Yeah, that's good. Yeah.
		S3 05:31	That's [pretty good?]. [I think that's good?].
S2 03:56	Do you put like a percentage [cross-talk]?	S2 05:31	[crosstalk] I sold my heels. I sold a pair of [?], I just had them on for ages, and then bought a new season pair of flat [?]. And so I felt like [crosstalk]--
S3 03:56	So I don't even see it. I put 50 bucks away.	S1 05:41	Yeah, good [chuckles].
S2 03:59	Yeah. Every time I get money-- and that's sometimes random because sometimes I'm [earning less?], sometimes I'm earning more, sometimes I'm earning less. And my parents give me an allowance while I'm studying.	S4 05:41	It's a good trade-off.
		S3 05:41	[crosstalk] trade-off. Trade-off.
S1 04:11	Yes. Yes.	S1 05:42	That is a good-- that is a good trade. Yeah.
S3 04:12	[crosstalk] [laughter].	S2 05:43	Good trade-off. Yeah.
S2 04:12	So I'm very spoilt. So when I do get money, I'll just put maybe just under half or half of that, I'll put into the savings, and be like, "Okay, don't touch that." But then if I run out of money in my Streamline, I'll just bump it up, I'll just put some more back in.	S1 05:46	Nice. So that's [all?] about save-- what about banks? How do you feel about banks?
		S4 05:53	I don't like them [chuckles].
S1 04:31	[chuckles] Yeah, yeah, yeah. It's quite easy to.	S1 05:55	Yeah. But do you trust them, do you think? Like if they told you-- recommended a way of doing something or-- would you trust what they said or not so much?
S3 04:31	Yeah [crosstalk].	S4 06:04	Not really.
S2 04:32	So I end up-- so every time I do get a	S2 06:06	With ASB, when they-- obviously when you start working your KiwiSaver sets itself up with Kiwibank, right?
		S1 06:11	Right. Yeah, yeah.

S3 06:12	Yeah.	S3 08:05	Interest. Yeah.
S2 06:13	ASB - I think other banks do as well - but you can transfer your KiwiSaver to ASB so that you can see it all and manage it all. And when ASB first told me - this was years and years ago - I was like, "Oh, I can't bothered. It's with Kiwibank. I'll just leave it there." But then maybe a few years ago, I changed it and trusted them and it was sweet, and now I can see it and see how much I've made over working [years?], and I thought it was good. Otherwise, I just do whatever [they?] tell me to.	S1 08:05	What other kind of sites and things do you look at, does anyone look at [for money?]?
		S4 08:09	Financial?
S1 06:42	Yeah.	S1 08:09	Yeah, financial stuff.
S2 06:42	And trust ASB [chuckles].	S3 08:12	I do look at the stock exchange [chuckles] [and that?] because I do have shares.
S1 06:44	Yeah, yeah. What about you guys?	S2 08:14	Yeah, [crosstalk] nice. Nice.
S4 06:44	I [swear?] though, with that said, that totally depends on who you get on the phone and who you go and talk to. It depends on them as a person, because I've gone to the same bank and talked to different people at different stages of whatnot, and you get a completely different--	S1 08:18	[laughter] You would want to keep an eye on it. No, not really?
		S2 08:19	No.
S2 06:58	Response.	S3 08:20	[crosstalk] [chuckles].
S4 06:59	Yeah, response from each individual. So that's not necessarily the [crosstalk] [bank?].	S1 08:21	Sorted dot org? Have you come across that?
S1 07:02	So actually, the people, yeah.	S2 08:23	Don't even know it.
S4 07:04	Person.	S3 08:24	I use Interest a lot more.
S3 07:05	I research beforehand. At one stage, I had a savings with BNZ, but then the interest rate was crap. So then I changed to ANZ because it's higher, even [though?] I'm like 0.2%. And so I just changed that, and they were fine with me closing the account at BNZ, so that was all good.	S1 08:25	Do you?
		S4 08:26	[crosstalk] the exchange rate.
S2 07:25	It's good that you look at all the sort of stuff. I don't even know the meaning of [it?]. It's good that you look at that, and go, "Oh, it's better there. I'll change."	S3 08:26	Yeah [laughter].
S3 07:32	Yeah.	S2 08:28	Yeah, I'll convert Euro to New Zealand Dollars to see how much the shoes really are. I'll go on to Convert dot com.
S1 07:33	Yeah, because it wouldn't have ever occurred to me, really.	S1 08:37	[laughter] So [inaudible].
S2 07:36	It doesn't. I don't even think about it; I'm just [crosstalk].	S4 08:37	Like my sister tells me how much she's making in Pounds or Sterling and I'm like, "How much is that? [crosstalk]."
S3 07:39	I just saw it on-- I don't know. Was it interest dot co dot nz one day, and I was just like, "Oh, maybe I should change," just the slight increase in interest.	S2 08:42	Yeah.
S1 07:49	It does make a difference, and it's a good practice to get into as well.	S4 08:44	That's about it.
S2 07:52	We'll have to look at that stuff--	S1 08:44	Oh, classic.
S4 07:54	[crosstalk]	S3 08:45	With the banks as well, for KiwiSaver, at one stage I was only on the normal kind of fund where they wouldn't invest as much.
S2 07:55	--[with?] my parents.	S1 08:54	Oh, yes. Yeah, yeah.
S3 07:56	Yeah, then there's like-- then there's KiwiSaver as well.	S3 08:55	So I went in and just changed it all because I know that a grand is not much at my age. So I'm going to easily earn a grand when I'm working, so it's better to risk all that money and just chuck them to a growth fund so I could get a higher return. Even though it's like-- I don't know.
S2 07:57	When we grow up.	S2 09:11	I don't know what this means [chuckles].
S1 08:00	[laughter] And what was I going to say? What were you just saying? Oh, interest dot co dot nz.	S3 09:13	Twenty-- it can be more of a percentage you get back.
		S1 09:15	Yeah, so this is all KiwiSaver stuff? Because you're starting to talk about investing and--
		S3 09:20	Yeah.
		S1 09:21	--where you've got--
		S2 09:22	In different businesses, are you talking about?
		S3 09:24	So they invest for you, so [crosstalk] money.
		S2 09:25	Oh, okay.
		S4 09:27	So you trust them to invest your money?
		S3 09:29	Yeah. So I [haven't?]-

S2 09:30	But then do you get to pick where they put it?	S3 10:59	Financial hardship or like [crosstalk].
S3 09:32	Yeah.	S2 11:01	So [crosstalk] somewhere.
S1 09:31	You get to choose where [they put it?]. Yeah.	S4 11:01	[crosstalk] When you're talking about investing, you're not talking about that; you're talking about other money, right? Or you're talking about that?
S2 09:32	Oh, okay.		
S3 09:34	So right now, I'm on a growth fund and it's a lot more high risk, but you get a higher return. And at my age, there's no point-- so--	S3 11:07	They're investing your money in the late diversified [crosstalk]--
		S2 11:10	Your KiwiSaver money?
S2 09:40	Yeah, I think my boyfriend's just started doing a bit of this sort of stuff, and I'm always just like, "Don't have enough money for that." [So I know that?]	S3 11:11	Yeah.
		S2 11:11	Oh, interesting.
S1 09:45	[laughter] Yeah, yeah, yeah.	S4 11:13	And not only [crosstalk].
S3 09:46	[chuckles] Yeah. But the good thing about it is, if you contribute-- I think it's like 1,000 and something, a year, the government will go half of that extra. So you'll get 500 bucks from the government.	S3 11:13	So you don't have to do anything with it. You just choose the fund then they'll choose [crosstalk]--
		S2 11:17	But what if you lose it all?
S2 09:57	Even if you lose it, you'll get--?	S3 11:19	[chuckles] I don't think--
S3 09:59	So if you deposit 1,000, they'll give 50% extra of what you've given.	S2 11:19	I don't want to lose all my KiwiSaver account.
S2 10:03	Oh, yeah.	S4 11:19	So you [crosstalk] can actually gamble with your KiwiSaver money?
S1 10:06	Yes, not to do with the actual balance.	S3 11:23	Yeah. So to speak, I think. So I think my KiwiSaver fluctuated like \$30 in the last two weeks.
S3 10:07	Yeah.	S2 11:31	But what happens if you had like 20 grand in your KiwiSaver account and then--?
S1 10:08	It's to do with based on what you've put into it.	S3 11:34	Well, at our age, it's only like 20 grand.
S2 10:08	Oh, [right?].	S4 11:39	I think I've got like--
S1 10:11	Yeah, KiwiSaver is really, really good.	S1 11:39	But you can choose whether you want to go into more risky--
S4 10:13	I thought it was one thing that a percent of your money was taken out to put in-- for buying [investment?].	S3 11:44	So there's more-- yeah.
		S1 11:44	--and potentially better return on your money, or just really low risk.
S2 10:20	Same.	S2 11:49	But could you, if you had 20 grand in it, go, "Okay, can you put this 20 grand into some investments?" And then if you lost that, would you then be back to square one? Is that how it works? Is that how the money [inaudible]?
S4 10:21	I thought that was [crosstalk].		
S2 10:21	Isn't that what KiwiSaver is?	S3 12:01	Kind of.
S4 10:24	Or is there a lot more to it than--?	S1 12:02	But if you compare say a low-risk fund, then KiwiSaver is pretty much like having that money in the bank.
S3 10:25	Kind of. There's more to it, yeah.	S2 12:11	Right. Okay [crosstalk] different levels.
S2 10:27	I thought it was when you start working, first person you work for, they need to set you up with a KiwiSaver account. And then out of-- you can click whether you only want 10% of your weekly pay, or 20% or whatever, to go into the account. And I thought you could only access it for your first home. I thought that was [cross-talk].	S1 12:11	So that's kind of what you were talking about.
		S3 12:13	Yeah. And then different [crosstalk], different levels of it. So I'm in the high risk because 1,000 is nothing. I [crosstalk] anything.
S2 10:52	Oh, yeah, retire [crosstalk].	S1 12:19	Yeah, totally makes sense.
S1 10:53	Yeah.	S4 12:20	Yeah. I don't have a job-- my job's under the table anyway, so [crosstalk]--
S4 10:54	[crosstalk].		
S3 10:54	But it's like superannuation.	S2 12:25	Yeah, so is mine.
S4 10:56	It doesn't just [crosstalk].	S3 12:26	--my KiwiSaver doesn't do anything [chuckles].
S2 10:56	You can't take it out to go on a holiday.		
S4 10:58	No, no, but you can--	S4 12:27	So is mine [laughter].

S2 12:28	[laughter] [crosstalk] my job's under the table. We're all under the table [inaudible].	S2 15:02	Yeah, the Westpac.
S3 12:31	[laughter] Off the record.	S3 15:03	The Westpac.
S1 12:33	[laughter] Yeah, it's [hard work?] [crosstalk] doesn't it?	S2 15:03	That would make you go, "Oh, if it's--
S2 12:35	And [crosstalk].	S3 15:05	It's actually endorsed.
S1 12:41	Okay. That's good to know. We talked about sites, not really anything. Apps, obviously phone banking. Any other kind of apps? Money apps? Not really?	S2 15:06	--by Westpac, it actually--"
S3 12:54	[Well, there's that?] Paywave.	S1 15:07	It must be okay?
S2 12:54	Just Conversion. Conversion.	S2 15:07	It's like when you see at the top of a website, HTTPS, when you're about to pay for something. And when it has the S, you know it's secure.
S3 12:55	Paywave.	S3 15:14	Secured.
S1 12:56	Paywave? Yeah.	S2 15:15	That's what I look for, or I look for the PayPal thing. If it's got the PayPal thing, it's legit. And if that wasn't there, I'd definitely be like, "Oh, is this legit?"
S3 12:57	Do you use Paywave?	S1 15:25	[crosstalk] okay.
S4 12:58	No.	S2 15:26	But if that was there, or ASB or BNZ or whatever--
S2 12:58	Yeah. I do. Whenever there is, yeah.	S3 15:29	Any other bank [crosstalk].
S1 13:01	Oh, yeah. Yeah.	S2 15:29	--I'd be like, "Oh, okay, must be all good."
S3 13:02	It's just easier, just because you don't have to put your PIN in.	S1 15:31	Okay, cool.
S1 13:07	Okay, that's cool. That's good kind of background. Just check my thing is actually still working. [It looks like?] it keeps dying. Yeah, very good. I had two thoughts I was working with. One is quite related to what we've been talking about, so [laughter] it's possibly redundant anyway. Yeah, that one is less developed but quite a different idea. Where am I going? I'm just looking at my [tracking board?].	S2 15:32	But if it somehow messed up and your money got lost, would Westpac somehow be like--?
S1 13:45	Okay. So I'll show you this first one.	S1 15:40	And this is part of it too. Get that insured--
S1 13:54	[Bring it to you?]. [silence]	S2 15:43	Would they have to endorse you? Yeah, what would the--?
S1 14:04	So this one is [chuckles] exactly like we've just been talking about [inaudible] [chuckles]. It's called You Can't Touch This.	S1 15:45	It would be all insured, so, yeah, no risk.
S2 14:12	Is this an app? Oh, sorry.	S4 15:49	Cool.
S4 14:13	[No, you're good?].	S2 15:50	Yeah, I like that then.
S1 14:13	Well, I can't get it working on here because I don't seem to have the Internet, but I'll show you through the PDF. The idea is that it's like a completely separate account that you can talk to and things, but it makes it tricky for you to actually touch the money.	S1 15:51	Okay, that's good to know. And do you kind of get the concept?
S2 14:31	Is this something that's already there, or is this what you're doing?	S2 15:58	Yeah. It's like your money [bank?] [or whatever?]. [It's?] all good.
S1 14:34	This is what I'm doing.	S1 16:01	[chuckles] All good. Looking after everything for you.
S2 14:35	I love it.	S3 16:05	Yeah.
S3 14:36	[laughter] That's good.	S2 16:05	Yeah [chuckles]. Is this DPS?
S2 14:38	I need it.	S1 16:07	[chuckles] Okay. These are set-up type screens. So I want you to just think out loud: tell me what you think when you're reading it. What are you like, "Oh, that's too much. It's too intense." Or "I like that," or "I want to know more." So this is a terms and conditions thing.
S1 14:38	[laughter] So this is kind of is if you downloaded it and your opening screen. My question is, how do you feel about this? Or given that it's going to be an account somewhere else and you're potentially putting your money into it, what would you need to know that it was trustworthy or--?	S4 16:33	Short and simple.
		S1 16:34	Yeah.
		S3 16:35	Straight to the point [crosstalk] talking to somebody like--
		S2 16:36	Yeah.
		S4 16:36	When you go to those other terms and conditions, it's like--
		S2 16:39	Oh, I don't read them. I'm just going to tick.
		S4 16:39	--I'm just going to scroll-- yeah.
		S3 16:40	Like iTunes. It's like a whole [crosstalk].
		S1 16:44	So long. So the point--

S4 16:45	Nobody's read the terms and conditions.	S2 18:23	Yeah, see, people might be like, "What do I put? What is 64? Whose number is that?"
S1 16:47	[chuckles] The point of this one is to keep it really simple, but also to just have a copy in the app that you can download so it's always there and you feel a bit more secure.	S3 18:27	Yeah. Usually when I get a text from someone I don't know, it's plus 642 whatever.
S2 16:58	Yeah. But terms and conditions are always going to be lengthy, right? It's just the nature of whatever you're doing.	S4 18:32	[crosstalk] couple of weeks.
S1 17:01	Yeah.	S1 18:35	What about the New Zealand thing? Does it help that it's a New Zealand app or would you be okay if it was a global kind of thing?
S3 17:03	And if they do want to read the whole lot, there's going to probably be [inaudible] massive jargon [on top everything?] full of it.	S2 18:47	I like that it's New Zealand because--
S1 17:10	But they can be written to be more user-friendly, which is what we'd be going for here.	S4 18:51	I'm sure. Why not [chuckles]?
S2 17:16	Oh, that's cool.	S2 18:52	I don't know. I don't know. Where would it be? Is it floating around China? Like, where's my money? [Brings?] me [out?]--
S1 17:17	Often see a lot of legal language when actually when it comes down to it, it's quite simple ideas.	S3 18:56	I think it's good it's New Zealand because it just kind of secures it.
S2 17:23	It's just long words. Right. Okay.	S1 19:02	Yeah.
S3 17:25	Don't want to read it if it's like-- just [?] ticks.	S4 19:02	Feels more safe, yeah.
S1 17:29	And it kind of like-- I don't know. It makes you feel like they might be hiding something [chuckles] because there's so much.	S1 19:03	More safe. Yeah
S2 17:34	Yeah, there's so much you're obviously missing something.	S2 19:04	It keeps it where we are.
S3 17:36	If I want to use this right now, I'll just go Continue.	S3 19:05	Yeah. Because then you don't have other people intruding into your [crosstalk].
S1 17:38	Okay, cool. Yeah? That's good.	S4 19:08	And then if there's an issue, you don't have to be like calling [crosstalk]--
S2 17:40	Yeah, see, so would I.	S2 19:11	Yeah, you don't want to call some-- yeah, you don't want to call the centre over in Belgium, being like, "Do you speak English? Where is my money?" You want to be able to talk to--
S4 17:42	[Yeah?].	S4 19:22	[chuckles] [crosstalk] going somewhere or if you wanted to.
S1 17:41	Yeah. Okay, continuing. Going on to the content.	S1 19:25	[laughter] True.
S2 17:53	Yeah.	S3 19:26	Exactly. Exactly.
S3 17:53	Yeah.	S2 19:27	What's going on?
S1 17:52	How are you feeling about giving your mobile number?	S1 19:28	Who you are, identity, full name.
S3 17:56	I'm pretty okay with it. But even some people would put-- I don't know if it would work. So people might put 021 [crosstalk] or 027 instead of [this?]--	S2 19:34	Yeah.
S2 18:03	Yeah. People might get confused there. Maybe even international students would instead-- because obviously a plus 64 has to then go 21 to [crosstalk].	S3 19:34	Yeah.
S1 18:10	Yeah, to a [0770?].	S1 19:35	And bank account number that you want to use to take money from.
S3 18:11	[crosstalk] Yeah.	S2 19:42	Yeah, I always see my--
S2 18:12	But a lot of people could get confused and go like, "021."	S3 19:42	For something like that, I think you should have maybe like a drop-down menu to say which bank, which bank you want or something.
S1 18:15	Yeah, very true. That's good.	S1 19:49	Oh, which bank as well? Yeah?
S4 18:16	And when I first moved back here, that confused me. I was like, "Why is it coming up 642, sometimes it's 021. Oh." [laughter] [crosstalk]	S3 19:51	Because then it gives you the suffix already.
S1 18:22	[laughter] It's hard.	S1 19:54	Oh, true, true. Yeah, that just makes it easier [crosstalk].
		S2 19:56	No, but even if I was at ASB, my suffix can be 00 or 50. Depends on what account.
		S1 20:01	The prefix would give you [crosstalk].
		S3 20:02	Prefix. Prefix [crosstalk]. Like 02 and like-- I don't know what [crosstalk].
		S2 20:06	Oh, okay.

S1 20:07	Yeah, that's true.	S2 21:38	When I get my allowance or when I get paid for nannying, it's direct debit, and so I just know that it's always going to be there, which is handy. And if you set up a direct debit, you're just getting the [return?] of knowing, "Oh, on the Monday it's going; there's nothing I can do about it. It's going." I don't mind.
S2 20:08	Yeah, I'd give my account number.		
S3 20:09	Plus it looks like it'd be more legit [chuckles].		
S1 20:11	Yes. Yeah, yeah. This is all kind of rough at the moment, but, yeah, that's a good point.		
S3 20:15	It's all mock, yeah?	S3 21:55	Yeah. My gym membership says specifically gym and who they are.
S2 20:18	For the phone number one too there could be a long drop-down of 021, 027, 02--	S1 22:01	Okay, so quite particular [crosstalk] your account.
S1 20:22	Yeah, you can choose at the last bit.	S2 22:02	Yeah, as long as it says for whatever this is called.
S2 20:24	And then you add the last bit.	S3 22:05	Yeah.
S4 20:26	It'll make it less confusing for international students.	S1 22:06	Yeah. You can't touch this. And you can choose however much you want. You could just start really small. Like--
S2 20:28	Yeah. Internationals.		
S1 20:30	[chuckles] Internationals. Okay, this one is kind of the setup. Okay, so do you understand-- what do you get from that?	S3 22:14	\$2?
S3 20:42	Direct debits. Like AP? [crosstalk] yeah.	S1 22:15	\$2 [laughter].
S2 20:43	So all of this-- yeah, like a AP. So it'll all go through-- every time you get money, it sends blah much money away.	S2 22:15	Oh my God. This is great. This needs to come out right now. I want it.
S3 20:49	Straight [crosstalk].	S3 22:20	[laughter] You'd be [crosstalk].
S2 20:50	Or you go in and you do it yourself.	S2 22:21	Sign me up. I'll be your test dummy. I'll be that guy.
S1 20:53	Yeah. Yeah.	S1 22:28	This is a little thing that I'm not sure what-- it's a good idea or not, and what you think. So it's access conditions. And I thought maybe it can be up to you a little bit what the conditions are that you want for you to be able access your money. So you can choose "Okay, I'll get a friend involved," and they have to verify it and text something in for me to be able to access it [laughter].
S3 20:53	Yeah.		
S4 20:53	Or could you do both?	S3 22:55	So they can justify your reason?
S1 20:54	You could potentially do both.	S1 22:57	Yeah, yeah. They can justify, or you could do it like--
S4 20:57	If you're feeling [?] [laughter].	S2 22:58	[crosstalk] they are.
S2 20:57	Yeah, because if you're feeling like you're going to save less this week, you could just do both.	S3 23:01	[crosstalk] [sex?].
		S1 23:00	--or you could do like a sleep-on-it policy [chuckles].
S1 21:02	Hold back [crosstalk] [chuckles].	S4 23:04	That's funny [chuckles].
S3 21:03	So there's always one that's always going out and then maybe until next [month?] you can--	S1 23:07	So you're saying, "Yes, I want to withdraw, but because [crosstalk] positions [chuckles]--
S2 21:06	Yeah, because maybe you win the lottery and you can top up.		
S1 21:07	Top up.	S2 23:10	Oh, that's quite cool.
S3 21:08	Yeah.	S1 23:12	--I have to wait."
S1 21:10	Do you have a problem with-- how do you feel about direct debit? So if there's an organisation, like a gym, - you know, direct debit - they take money out of your account, how do you feel about it?	S2 23:13	That's really cool.
		S1 23:13	Or like the time frame.
S2 21:20	My yoga takes money out of my account every week. I'm good about it.	S2 23:15	I wouldn't use these--
S4 21:23	I forget about it sometimes.	S1 23:16	You wouldn't? Yeah.
S1 21:24	You what?	S2 23:17	Oh, I think maybe somebody younger could. It could be quite cute for maybe like your 14- and 15-year-olds.
S4 21:25	I forget that it happens sometimes. And then like--		
S3 21:28	I feel that it's okay if they, in the description of your credit card statement or whatever you use, it says what it is.	S3 23:21	Yeah.
		S1 23:23	Yes, yeah.
S1 21:35	So really clear on your end what's been happening?	S2 23:24	But I think that's quite cool because if I was aiming to save - I need a bit saved by May next year - I'd click a year.
S3 21:36	Yeah. Yeah.		

S1 23:29	Right. [The date?].	S4 25:12	--X amount to make your goal or deadline," or something simple like that."
S2 23:30	And even if I was to touch it, if I couldn't, it would be good.	S2 25:19	Yeah, that's quite simple.
S3 23:35	Yeah, that would be like a term deposit pretty much.	S4 25:20	Because that would keep me motivated and maybe you'll be like, "I want to put some more in."
S1 23:38	Yeah, yeah.	S2 25:21	Yeah, and like--
S2 23:39	But also could you-- obviously there wouldn't be a shop for you to go into, but if in the future, there was, it would be cool, because I know for the Westpac one, if you want to get money out of your locked account, you have to go into the bank, sign something--	S3 25:22	Yeah, and you put more in [chuckles].
S1 23:56	In person, yeah. Yeah.	S2 25:25	And if you wanted to withdraw it-- because the whole point is so that you can't touch it, right? So that it forces you to save, and you can't just easily go on and transfer it out.
S2 23:57	--in person, and with your ID and whatnot, and then they can hand it over for you to use at the bank. But it'll never show up on your Westpac online account, but you have to go in there to unlock it.	S1 25:31	Yeah. Yeah. No.
S1 24:09	Yeah, see, I was thinking maybe you communicate by text or there's a personal kind of communication there that you can use to--	S2 25:35	So you need some way of-- if people do need to get it out, or once they've reached their goal and they want to get it out now, how? How do they do that?
S2 24:17	Unlock it?	S1 25:41	Yes.
S1 24:19	Yeah, yeah, but still working on--	S2 25:42	So basically, the Money Buddy is kind of cool. But then I feel like even if I wanted to get my money out--
S4 24:22	Is it the type of app that would do something-- say you did have something that you were saving for, that you could have an account for that particular thing that would be like--	S3 25:51	I [crosstalk] [chuckles].
S3 24:34	Sort of like saving [crosstalk].	S2 25:51	--and it wasn't my goal, I'd be like, "[Fiona?], just decide it for me. Just do it."
S2 24:35	Car and holiday.	S3 25:54	Yeah [chuckles].
S4 24:35	Yeah. And then--	S2 25:56	I need it. I need the money.
S1 24:36	Like [we?] should call it something, like the thing you're saving for.	S3 25:58	I need [crosstalk] this now [chuckles].
S4 24:39	Yeah. So maybe you could create certain things that you're saving for. So you have three things over the next year that you want to--	S2 25:59	But I really like that idea because then at the beginning you set the goal. Even if you have three different accounts. Like, your Thailand is in three weeks, so you have that one. Your wedding is in a year, so you have that one. That's really cool.
S1 24:45	Oh, yeah, yeah.	S4 26:11	Brings more motivation to actually--
S2 24:46	Yeah.	S2 26:12	[crosstalk] yeah.
S4 24:47	So you can put like--	S4 26:13	--save it instead of just having it automatically go.
S2 24:48	Thailand account [crosstalk].	S2 26:19	Because you don't want to be able to access it and withdraw it really easily, because that breaks the point. That just makes it like the ASB one, where I'm just transferring away.
S3 24:49	X amount personal.	S1 26:27	Yeah, that's the thing. But then it's like-- but you do need to have a way of [checking it?].
S1 24:49	Yeah. And you could choose which bit went there. Oh [inaudible] [chuckles].	S2 26:31	Checking it. Sure.
S2 24:54	Yeah, that's cool.	S1 26:33	You need to.
S3 24:55	BNZ does the same thing for their accounts.	S4 26:33	I'm the type of person that going into the bank to withdraw it is enough of a-- too much of a [crosstalk]--
S1 24:58	With all their accounts, hey?	S2 26:38	[crosstalk] Yeah, see, I'm a bit like that too. I'm [inaudible] the bank.
S3 25:00	Yeah. So you can name specific things for--	S4 26:42	I'm never going in.
S4 25:04	They could have like reminders of like you have--	S1 26:42	[crosstalk] physical-- yeah, that's [crosstalk] [chuckles].
S3 25:07	Less amount or--	S4 26:45	That's enough to deter me [chuckles].
S4 25:08	--not warnings, but like, "You have six weeks left. Blah blah blah, you need--"	S2 26:46	Yeah, so if there was like a physical
S3 25:11	Notifications.		

	thing.	S3 28:31	Yeah [crosstalk].
S1 26:47	Yeah, that's good.	S2 28:31	Yeah, that's the problem.
S2 26:49	Imagine if you had to go on a ten-K run before you got there, that would be so funny [laughter].	S1 28:33	You have to not make it--
		S3 28:35	There should be a limit to not be able to--
S1 26:54	That's good [laughter].	S4 28:35	I'd say once you put it in, it's just there. Doesn't matter if you go over.
S2 26:54	Before you can access it, you need to show that your blood, sweat from the ten-K run.	S1 28:40	Maybe that's just it. You just have to wait for it [laughter].
S1 26:59	[From the?] run [laughter]. That would suck.	S3 28:41	Yeah, maybe that's it, hey?
S2 27:02	No one would do it.	S2 28:42	Yeah.
S4 27:03	Literally no one would do it [chuckles].	S4 28:44	It's just if you're putting it in there, you're putting it in.
S1 27:05	Oh, that's great. So this page, this here, is a little bit of a summary of you've kind of told the app. So it gives you the total based on the amount that you selected and the time frame of that you want to-- and then a few ideas about what could it could pay for or--	S2 28:45	Yeah, but [crosstalk] if you go over--
		S3 28:47	The thing is, when you see it, you see it go over and you're like, "Oh. Why can't I take it out [chuckles]?"
		S2 28:52	No, but if you see it go over, you could just adjust your editing--
S4 27:24	Oh, I total need that for the WoF.	S4 28:54	You just [dump?] the automatic payments.
S2 27:28	Oh, I need the dental check-up.	S2 28:56	Yeah, stop the automatic payments, so it would just sit there until you can take it out.
S1 27:31	[chuckles] Yeah, so I [suppose?]--		
S4 27:33	My God, I love this [chuckles].	S4 29:00	Or it would be like, "You've reached your goal. Do you want to continue even though you have X amount of days?"
S1 27:34	--wanting to add a little bits of helpful information along the way without hitting you over the head with it. And then just confirming. So six months from today is 24th of October. Or three months.	S1 29:03	The account would tell you that. It would let you if you reached the goal, because you've reached your goal. Yeah.
S2 27:49	Yeah. I'm aware that I will not be able to touch this account until then. And then you have to checkout, and that's it. That's it.	S2 29:07	Yeah, maybe it would just let you.
S3 27:56	It's locked in.	S1 29:10	Yeah. So this is the basic dashboard screen. So you've got your-- oh, no, you should probably tell me what you think you've got [chuckles].
S1 27:57	And that's it.		
S2 27:57	You agree.	S4 29:16	A what?
S1 27:58	Yeah, you have agreed.	S2 29:17	Dashboard.
S2 27:59	Oh, see, this is brilliant.	S1 29:18	What this looks like.
S3 28:01	For it, would you want it to set a target?	S3 29:19	The 150 increases [crosstalk]. Goes up, yeah.
S4 28:01	[crosstalk] and then the this and that and you're like, "What?"	S2 29:21	Yeah.
S1 28:03	Yes.	S1 29:21	Yeah.
S2 28:04	Soon.	S2 29:22	But then obviously that's a massive-- a lot. What if you had-- oh, so the target's 650.
S3 28:05	So once you set the target, [crosstalk]. Just say 650 there.	S1 29:27	Yeah.
S1 28:08	Yeah?	S2 29:27	Will it go up in even amounts?
S3 28:09	So if you do the manual transfers, what if you go over that target? Would you be able to pull it out earlier?	S3 29:28	No, it'll fill up.
S1 28:15	Oh, that's a good point. Potentially, yeah, if that was-- or you could adjust your goals. Because we've got access conditions and things that you can tweak.	S1 29:31	Yeah. [crosstalk].
		S2 29:31	Will it just slowly fill up and tell you how much?
S2 28:25	Like edit [crosstalk].	S3 29:33	Yeah [crosstalk].
S1 28:26	Yeah, edit if you need to.	S1 29:33	How much you put in it, yeah.
S4 28:28	But then you could edit it to be lower and you can just take out that money [crosstalk].	S2 29:36	Oh, cool. That's like week 6 of 26.
		S1 29:37	Yeah.
		S3 29:38	That's cool. Yeah.

S4 29:39	I like that.		money out because it's-- your in-date's set.
S2 29:40	So obviously bank can use a user. So even if I'm with ASB--		Your 24th of October has come, so you can now get it out. How do you get it out? What's the thing you do to get it out?
S1 29:44	Yes, that would be the idea.		
S2 29:45	--I could get this. Where is this being held thought? Because people are going be like, "But where is my money, really?"	S1 31:34	Yeah. [crosstalk] text withdraw.
		S4 31:36	[crosstalk] transfer to your main account or--?
S3 29:50	Is this [Westpac?]??	S3 31:39	[crosstalk] to your--?
S1 29:51	Yeah, it could be staying online with Westpac--	S1 31:40	It just does it automatically, yeah.
		S2 31:42	Well, what if you want the--
S2 29:53	Will it be with Westpac? Right.	S3 31:42	So would your main bank account be synced with this?
S1 29:54	--or with a bank, but any user can use it.		
S4 29:57	But they can buy the [crosstalk].	S1 31:46	Yes, so you could-- it could put money in straight away [laughter]
S2 29:58	Can you actually make this, or is this just for your thesis?	S2 31:48	Look at this [laughter].
S1 30:01	It could potentially could make it, actually. Yeah, because there's plenty of [cross-talk].	S1 31:54	[inaudible] [New Year?] [chuckles].
		S2 31:57	No, I don't think it should automatically just go in.
S2 30:05	You just have to [have?] Westpac or someone on your side.	S4 32:00	Not automatically. [You need to like?]
		S3 32:00	[inaudible] like a notification [crosstalk] [helpful?].
S3 30:08	Endorse it [chuckles].		
S1 30:08	Yeah. And it's the kind of thing that [cross-talk].	S4 32:03	Yeah. Not automatically, but it would be transferred into a main bank account.
S2 30:11	Because it would be like [in a vault?] wouldn't it, essentially? Somewhere in the cloud?	S2 32:09	Or maybe you just like--
		S4 32:11	It can say like, "You've now reached blah blah. The money's here. What bank account do you want it to be transferred to?" And then you can put in [crosstalk] bank [crosstalk].
S3 30:13	Yeah, it's [crosstalk] vault.		
S1 30:14	Yeah. Yeah. It's just all about making it easier, I guess.	S2 32:18	Why can you just leave it there if you want to, and then if you want to take it out, you [can?]. Sorry, Tracey.
S3 30:19	What are those three buttons for?		
S1 30:21	Yes, this is a good question. So you don't get that, but--	S4 32:26	[No, like?] or that [laughter].
S3 30:25	I know what the icons mean, but I don't know what the--	S2 32:31	[laughter] No. Do you have a password for this? Do we have a pass-- has there been a password put in yet?
S1 30:28	What they actually do [chuckles].		
S3 30:28	Yeah [chuckles].	S1 32:35	I think we're going to put in a password.
S1 30:29	Let's just continue on. This could do with a bit of a [inaudible] [chuckles]. Okay, so that first one--	S3 32:37	It would be [wise?] to [crosstalk].
		S2 32:37	Maybe like once your 24th of October has come up, you can transfer the money to your account, but you have to put your password in or whatever.
S3 30:36	Messages or something.		
S1 30:37	Messages, which is account access. And this is all about you texting things. I was thinking maybe texting is a bit more friendly and more personal than just phone notifications about stuff. So here, say you wanted to withdraw. This is withdraw; this is the process you go through, and then it-- but you have actually texted into them, or need to come up with a way that-- like we were saying, run ten Ks or something [if you want?] [chuckles]. I don't know. I think that's probably too easy.	S1 32:45	Yeah, you have a [crosstalk]--
		S2 32:46	And before the 24th of October, you can't do that, because 24th of October hasn't come yet. But afterward, when you're allowed to get it--
S3 31:12	For that kind of thing, would you be charged?	S1 32:53	You can put [your password in?].
		S2 32:53	--put a password in; it'll go over.
S1 31:13	I don't think you should be, no.	S1 32:56	Yeah, and it's [crosstalk].
S3 31:14	You should be. Yeah. Okay. That's good [chuckles].	S3 32:56	I think from withdrawing-- and you [set it?] extra [crosstalk] kind of thing.
		S1 32:59	Yeah. And--
S2 31:17	But your [inaudible] fund and the date is after. Yeah, so you want to now take your	S3 33:01	Just because it's probably a large sum of money, and you don't want someone accessing it just like that.
		S2 33:07	You don't want someone stealing your phone and going, "Oh--

S3 33:09	Exactly	S2 34:32	And you're going to do that anywhere you go. Like you say at the [summer?] [cross-talk].
S2 33:09	--it's after the 24th. I've got a text through."	S3 34:37	You can't stop people. You can't stop people from [failing it?].
S3 33:11	Exactly.	S1 34:39	No.
S1 33:12	And even texting's not very secure, is it?	S4 34:41	But you can make it difficult [chuckles].
S3 33:14	Yeah.	S1 34:43	Can make it more difficult [chuckles] [crosstalk]. Yeah. A couple of [extras?]- these are all coming from that home page. So account details, you could click on one of the icons and it tells you what your last transfers are and download your latest month or whatever transactions, so you've got it all there if you need it. But trying not over complicate any of that, so just what you need at the moment in terms of information.
S2 33:15	Yeah.		
S1 33:15	Because as with regard to texting, I was thinking that most of the communication - just like notifications and things - are through texts, so like, "Okay, tomorrow your money's going out. Make sure it's there." Or, "Oh, you've topped up extra? Great. Okay, we're just transferring that now and confirming that it's--" so it keeps it all quite open and communicating with you.		
S3 33:36	Make you talk a bit about yourself too [chuckles].	S2 35:12	It's my birthday.
S1 33:39	Yeah [chuckles].	S1 35:14	Oh, is it? Which one?
S4 33:39	Or [that it's?] reinforcing it.	S2 35:16	29th of May.
S1 33:41	Yes.	S1 35:17	Oh, [that's it?] [laughter]. And this was like we were talking about earlier, have the feature where you can actually add more if you want. So make another payment and then it goes through. So you choose your amount, and see it change [over?] your balance. Yeah, and then confirm and then get the text confirmation [crosstalk] so you know it's done its thing. That's about where I got to on that one.
S2 33:40	What would happen if you just needed the money for one [of my?] other-- like family crisis, something happened, and you needed to get your money out before the 24th of November?		
S1 33:51	That's your emergency [crosstalk].		
S2 33:53	Yeah, like a real emergency situation. Could you do it?	S2 35:51	I like it. It's really cool. So did you get this idea from us taking these photos? And for the whole time with you doing your thesis, you've just thought of this [crosstalk]?
S1 33:55	Yeah.	S1 36:01	It's a combination, really, of your guys, and it's kind of fit into [with the?]-
S2 33:56	Would you have to call up? What would be the--?	S2 36:06	Us all saying that we sucked at saving [laughter]. That's probably where this came from. [Now that I know?].
S1 33:58	Yeah, that's what we need to figure out.	S1 36:12	With that kind of human friendliness of it, you know? I know there is overseas you can-- there's a system where it automatically figures out how much you can save and withdraws the money for you. There's a few things floating around.
S2 34:00	Because what stops someone from being like, "Oh, it's an emergency. I need it. The shoes are an emergency."	S4 36:31	It's a really good idea.
S3 34:05	You'd have to show proof.	S2 36:32	Yeah, it's very cool.
S2 34:06	Yeah, what would you [crosstalk]?	S1 36:33	And my younger sister's been living with us too and it's like-- she's [chuckles] need to get bond together and stuff. It's quite big expenses. And I was like, "You just get an account where you just couldn't get at it [laughter]."
S4 34:07	[crosstalk] come down to your--	S2 36:47	Yeah.
S2 34:09	Yeah, that's your own problem if you [get into that?].	S3 36:46	It would be good [chuckles].
S4 34:11	Your own [crosstalk].	S2 36:48	Because Westpac does have that. But obviously I'm not with Westpac and I'm not going to join up. I wish ASB had it, but.
S2 34:12	Yeah, your own will to save, really.	S1 36:57	So [inaudible] [I have now?]. [Oh, no, no?].
S4 34:12	They can only do so much.		
S2 34:15	Yeah, sure.		
S3 34:16	Because I know for KiwiSaver you have to actually show them whether you're in financial hardship or whatever.		
S2 34:22	Yeah, yeah, yeah.		
S4 34:23	But this wouldn't be as serious as [cross-talk]--		
S2 34:25	As that. No.		
S3 34:26	Of course.		
S2 34:27	But it could just be-- yeah, if you're going to lie and say it's an emergency, you need the money, that's your own problem.		
S3 34:31	Yeah, that's true.		

S3 37:02	The design is really simple as well.	S4 39:20	Yeah, because every six months I get caught with that. I'm like, "Shit, my car care needs this and that." I'm like, "[How am?] I going to save for that?"
S1 37:06	Oh, yeah.		
S3 37:06	Yeah.		
S1 37:07	Okay, I've got a question: how would you describe it to a friend of yours?	S1 39:28	[crosstalk] as well. And like dentists too. Like we had the big discussion about dentists, but it's so expensive, and it comes up [crosstalk].
S3 37:15	It looks easy to use.		
S2 37:16	I'd just say it's an app where you can just transfer a bit of money from when you get paid, and you can't touch it.	S2 39:33	Yeah, all this stuff like that that is behind the scenes that you can't just--
S3 37:24	Yeah, pretty much.	S4 39:36	Miscellaneous. Not--
S2 37:25	Basically. I'd just say, "You can't touch it. You can put it there and then you could set like--"	S2 39:38	--you always forget to save for those things. And then you've got to go to the dentist, and you're like, "Oh, no. I don't have \$200 for my fillings."
S3 37:29	Goals.		
S2 37:31	And if they were, "Well, how do you get it out?" I'd say, "You can set if you want to get it out in a year's time, and that's it. It just stays there." And if they were like, "Can you like [?]" I'll go, "No." Then [it's like?]--	S4 39:45	Yeah, it would be cool to have maybe like an account for those miscellaneous things and so you could have registration, WoF, dentist [crosstalk].
S1 37:40	[laughter] Unless you do a ten-K run [laughter].	S2 39:54	Yeah, but then when do you take it out? Because you don't want to easily take it out.
S2 37:46	Not until you have. Imagine if you could also set a goal like, can't access my money, and if you weren't saving for a holiday; you're just saving just for fun. You can't access until I have a six-pack. [laughter] Imagine that. And you just keep going until you have a six-pack [chuckles].	S4 40:00	But you've got like six-- like they've got [until?] six months.
S1 38:02	[That's really good?]. That's [really?] good. See, I think that would make--	S3 40:02	[crosstalk] six months.
S4 38:03	[crosstalk] [laughter]	S4 40:03	The [crosstalk] is six months [crosstalk].
S1 38:05	--kind of-- [chuckles]. Oh, no, I think you've been really helpful. It's good. We've sort of talked about what you would add to or what improve on. Okay, then. So say under what circumstances would you use it?	S2 40:04	Yeah, but it couldn't all be under miscellaneous because the dentist was also under miscellaneous, and then you've got a dentist for three months, but you're like, "Oh, I can't pay him for two months."
S4 38:27	All the time.	S4 40:12	That's true.
S2 38:29	Now.	S1 40:15	Or your first bit is like your investment kind of time. You're like, after six months, I know going forward, I should have money available to go to the dentist or-- yeah.
S3 38:29	I'd use it now just because--	S2 40:27	I would use it for things like-- I would use my normal account with ASB for whatever shopping I do, eating out, food, going out on the weekend, clothes. And then it would also be my miscellaneous. My account like that would be like WoF, dentist. If I use that, it would be holiday, [Oi?], my wedding--
S1 38:30	Would you use it even though you've got your saving account?	S3 40:52	School trips.
S2 38:34	I definitely would.	S2 40:53	--or whatever. Yeah.
S3 38:37	It depends what I'm saving for. Right now, I'm not really saving for anything. But if I were to save for something, I'd probably use it because then it's money that I won't see as well but still am saving towards something else.	S1 40:55	More defined kind of goals.
		S2 40:56	Yeah, like trips. More defined goals.
		S3 40:59	Or another car, a new cars.
S4 38:51	I really like the aspect that you had where it was payments that are coming up every year. You know, your car registration, or your insurance premiums, or money that you could set aside for doctor's visits because you're going to go like once a year, twice a year, which is like 40 bucks, whatever. So the payments that do come up-- or like money for if your car does need stuff to pass the [law?], you know?	S2 40:59	Yeah, a new car. House. A house, you know?
		S3 41:05	[crosstalk] house using that is a bit unrealistic [chuckles].
		S1 41:07	Yeah. House, you probably want something a bit more hefty or [chuckles].
		S3 41:10	And something you're going to get interest.
S3 39:20	Tyres [chuckles].	S1 41:14	Interest. Would you expect to get interest?

S4 41:19 Don't know enough about interest to [crosstalk].

S2 41:19 Don't know. [I know?]. I only--

S3 41:20 If there was interest, I'd be [crosstalk].

S2 41:21 --just found out they're meant to pay you interest. I didn't even know that.

S1 41:24 Do you think there'd need to be interest? Would you take that if there wasn't?

S2 41:27 I would.

S4 41:31 But then maybe three months is probably too short for--

S1 41:34 To make that much of interest.

S3 41:34 Yeah. Because I know [crosstalk] 4% per annum.

S4 41:34 Yeah, so if there were like medium-type goals.

S2 41:39 I would because it's just somewhere where you can't touch your money. It's brilliant. It's what teenagers need. Somewhere to not blow their money.

S3 41:45 Especially this generation. Everyone just spends it all. They don't even have enough to buy a house just because houses are skyrocketing.

S1 41:54 Yeah. Do you think that it makes people be like, "Oh, well, I can never do that so I just-- who cares? I'll just live for now."

S3 41:59 Yeah. That's why our generation's like that. It's like, "Oh, we should live and have fun."

S2 42:07 I have a few friends who last year-- I have about four friends who bought their first homes last year, and I was just like, "Holy moly [chuckles]." [And I just thought my life?]- [inaudible] buying houses. And my boyfriend's saving hard out for his first home. And I don't know. Although they're expensive, they're not saving for ones-- a lot of them bought out in [Pakawau?]. One of them bought one in Westmere. I don't know. I think people our age are looking at that. My brother's looking.

S4 42:47 I know [crosstalk] people who have [mixed?] pay. I'd rather pay towards the mortgage than paying just indefinite rent--

S3 42:52 I would as well, yeah.

S4 42:55 --for the rest of their days.

S1 42:56 Just figuring out a way to get to that [crosstalk].

S4 42:59 [crosstalk]

S3 42:59 And you want to get into the housing market even if it's - I don't know - in [Mandry?] or [Papakura?] or [Otara?].

S2 43:07 Because we sold our house and bought a new house at the start of the year, and my dad and brother are looking at the moment to buy houses and then do up and then onsell them and buy another one, blah blah blah. And they go to auctions all the time,

S3 43:23 but man, the house prices are just like-- [Not enough?].

S1 43:23 Crazy.

S2 43:24 Even for just houses that are--

S3 43:26 [Too different?] [chuckles].

S2 43:27 --run down, need an up-do, which my dad can do the plans; my brother would build it; my boyfriend would lay all the wires. Boom, and then onsell it. But for the price they're ending up selling for is what my parents reckon they could then onsell it for one that was fixed. So they're just so expensive.

S1 43:46 Yeah, and it's [crosstalk].

S2 43:47 So Dad's in the middle of it right now. Because he's looking, going to auctions. Him and my brother are just all over at the moment, but it's crazy.

S3 43:57 It's profitable. [Ivan?] said it was profitable.

S2 44:00 Oh, Dad's done it heaps before, but right now, it's just so expensive at the moment.

S3 44:02 Yeah. Yeah, it's horrible.

S4 44:05 Wait until it goes down then [chuckles].

S2 44:06 Yeah.

S3 44:06 It's not going to go down for a while [chuckles].

S2 44:08 Oh.

S1 44:08 No, you'd make good gains at the moment, but I wouldn't say it would last.

S4 44:14 [crosstalk] forever [chuckles]. [crosstalk] something that does eventually.

S1 44:17 [chuckles] This is what happens in the States.

S2 44:19 And so yeah, that's what they are-- they will [snack?] in the middle of it. And it was a surprise that we even bought our home because we sold our house because people approached us and were like, "We want your house. Here's an offer." And my dad was like, "Okay, we're never going to get that offer. Yeah, [crosstalk]." And then we're like, "Oh, my God, we're homeless." And then the date rolled round and I was still coming to class going like, "We haven't got anywhere to go. We've got to move out like a month. I don't know what to do." And Dad was going to all these auctions, freaking out, and then just this one perfect home came along, didn't meet the reserve, Dad made an offer. [?] it can happen, but it can just-- it took a while, and now he's doing it again, trying to find another home.

S1 45:03 Yeah. We did it about two years ago, three years ago, and it can happen, but you've got to be in really quick and give it [crosstalk].

S2 45:14 And Dad just says all the auctions that he's gone to, he's beaten by Chinese, just--

S3 45:19 Oh, yeah. Not [crosstalk].

S2 45:21 They're just going to keep [at it?].

S4 45:25 That's what happened to the house that I'm in. And they want to subdivide it. In our area, there's been so many homes for sale and they've all been bought by overseas--

S3 45:35 Asians [chuckles].

S4 45:36 Yeah. They're just subdividing everything they can.

S2 45:39 And they build them so they all look like the same house.

S3 45:42 It's horrible.

S4 45:41 Yeah, it's weird. It's [crosstalk].

S2 45:42 Well, not the same house, but they look like the same house. They have big pillars and big plaster--

S3 45:44 Yeah. The same kind of [crosstalk].

S2 45:47 --and same windows, same feel, same plan, but slightly different homes. I don't like it.

S4 45:52 It's not pretty. The one they just finished in my neighbourhood, they've put up the walks that's on the street. And it's just this horrific cement--

S3 46:03 [chuckles] Block.

S4 46:04 --plaster [on the?] walk. [chuckles] Like this hideous [laughter]. What [inaudible].

S2 46:09 That's because then they can do it cheaply.

S4 46:11 Yeah.

S3 46:11 Yeah.

S1 46:12 We just need a bit of capital gains tax.

S2 46:14 Yeah.

S3 46:14 Yeah.

S1 46:15 Stop it happening. Yeah, well, that's where I got to on that. I did have one other idea, but it's much more complex, and I'm not 100% sure about it. But shall I just quickly run it by you?

S2 46:29 Yeah.

S1 46:28 I think, and then we'll be done. Cool. Shortly.

S1 46:39 [chuckles] Okay.

S1 46:47 Oh, no, that didn't work anyway. No, don't worry about it.

S2 46:49 Are you sure?

S1 46:51 Well, I don't-- I've done [over the wrong?] thing. No, it's good. Yeah. The idea was more of a social kind money thing, like a money training club. So it's kind of a community that you can talk to, ask questions. You can share your parking tips or stuff like that. And--

S4 47:12 Parking?

S1 47:13 Like parking [laughter]. Deals and things. And these sort of money challenges, if you decided if you wanted to get better with money.

S3 47:23 Would there be incentives?

S1 47:24 And there's be incentives. You'd get achievements for doing different programmes. But there was a [bit of effort?] by Nike running [mainly?] Nike training club. But they're money workouts. And then incentivised by-- so you get a nicely designed CV template or time with a professional financial person. So actual various real-world rewards for what you're doing.

S3 47:54 They're actually pretty good incentives. They sound like pretty good incentives, yeah.

S1 47:59 But, yeah, it's more complex, and I think this is quite simple and single-minded and useful.

S2 48:07 Yeah, see, I would be much more--

S3 48:08 Inclined to use that.

S2 48:09 --inclined to use that one.

S1 48:10 Yeah. Yeah.

S2 48:12 Much more.

S1 48:12 Because the other one is-- because how do you feel about apps and-- there's so many apps for so many things. What makes you actually take one up?

S4 48:23 If it makes things easier. Like my Vodafone app so I can check how much minutes and da da. That's easy as. It's like, going in, logging on, getting on, password [chuckles].

S1 48:33 [crosstalk] Quite useful.

S3 48:35 Like even bank apps, there's a quick balance tip and you just check your balance pretty quickly.

S1 48:40 Yeah, that [crosstalk].

S3 48:42 Because you don't even have to log in.

S4 48:44 I don't have that.

S1 48:46 You don't have to log in? You don't need your password or anything?

S2 48:48 No, not just to see your quick balance. Obviously [no?]. Yeah, with the app thing, the ones I use are either like either social ones, like Instagram and [crosstalk]--

S3 48:58 Instagram and Facebook.

S2 48:59 --blah blah blah, or it's money ones or ones about my schedule maybe.

S1 49:06 Practical kind of ones.

S4 49:08 Calendar [crosstalk].

S2 49:08 Yeah, more practical things.

S3 49:09 Things that help your life.

S4 49:11 Make things easier.

S3 49:12 Yeah, more efficient.

S2 49:13 And if they were like this other one or like some sort of thing where people can get together, that's when I'm like, "Oh, no."

S1 49:22	Too hard, yeah.	S1 51:09	--[cool?]. Something more like--
S2 49:23	I would [hang out?] with mates or I would do one thing.	S2 51:11	But not ten Ks. I could run about-- because what would happen if you were saving for a holiday in six months--
S3 49:24	It's a painful [crosstalk].	S3 51:17	Or like no drinking for a month.
S1 49:26	Yeah, that's what I [crosstalk].	S2 51:20	--and then--
S2 49:27	However, there could be a big market for that, because there's people that are always interested in book clubs or running clubs or-- there's always people, but I wouldn't be.	S1 51:20	Yeah, no drinking for a month.
S3 49:37	But for money I think you're not going to be inclined to go to something [cross-talk]--	S3 51:20	No drinking for a month would be a good incentive.
S2 49:41	And sometimes money's way--	S2 51:24	No, because I don't want to drink. I don't want to drink. I don't have that incentive. That's not an incentive; that's like execution.
S3 49:42	Well, look, there's no incentive to go to that unless you're saving or--	S3 51:29	True.
S2 49:46	And also money can maybe be more of a private thing. Like nobody wants to talk about the fact that they're not saving.	S2 51:31	[laughter] For me. But maybe at the start of it, you could have somewhere where you set up what your thing would be. And so for people that-- someone could click not drinking from it, then that's how [cross-talk].
S3 49:52	And you don't really want to share your amount you've got.	S3 51:43	Like specific categories.
S1 49:56	No. No, that's good. That was kind of the conclusion that I came to.	S1 51:44	And it's their thing.
S3 50:03	With the Nike training club, there's an incentive to get fitter.	S2 51:44	It's their thing. And for you it would be whatever, and for me it would be doing the ten-K run. Oh, no, for you it would be the ten-K run and not for me [chuckles]. And for me it would be--
S1 50:06	Yes.	S3 51:57	Snowboarding.
S2 50:07	I mean, you've got that incentive to save more, but I feel like people might be too lazy to do that.	S2 51:59	If I wanted to access the money earlier, I'd have to, I don't know, do all the chores in my house for a month. Or just something you could like--
S3 50:13	I think you get a bit [demotivated?].	S4 52:07	Please hold your [trackers?].
S2 50:15	People might be too lazy to come to a club and--	S2 52:09	Yeah, exactly. Exactly.
S1 50:18	It feels like [crosstalk].	S3 52:09	So that's the hard thing [for you?].
S4 50:19	It's not a instant satisfaction, I think.	S1 52:12	That could be figured out though. There must be a-- there'll be a way of--
S3 50:22	I feel you get a bit demotivated if you saw someone saving more efficiently than you were.	S4 52:15	It's got to be a way that's difficult enough to make you not want do it, but realistic that it is--
S1 50:28	Yeah. Yeah. That's cool.	S3 52:20	And it still tracks it.
S4 50:32	That's good because it is instant satisfaction. When you see the increase and you see--	S4 52:20	--you can do it if need be.
S3 50:35	It's going up slowly, yeah.	S1 52:24	Yes. Yeah. Yeah.
S4 50:36	--the [less amount of?] week you're [going to get?] [laughter].	S2 52:25	Yeah, but that's what I-- yeah, if I really needed the money, I feel like it would be good if I could just get one of my parents to verify and be like, "No, she does need it. She's not just being [crosstalk]."
S2 50:40	Yeah, I think that's really cool.	S3 52:34	The way you can do that to track it, you would have to log in every day and tick that you've done it, maybe.
S1 50:42	Okay, cool. Well, thanks for-- what don't you like about it?	S1 52:43	Oh, yes, [I mean for?]-- and the other things is, it doesn't have to be-- like you say, it comes down to your personal integrity a bit as well. It doesn't have to absolutely verify that you did your run. But the fact that it's making you tick the box every day or do something might--
S2 50:54	I don't like the [slip?] on that Money Buddy thing, maybe.	S2 53:00	Yeah, or maybe it was like if you did want to access it, it said-- oh, that's a hard one.
S1 50:56	[chuckles] Is that too cheesy?		
S4 50:57	The what?		
S2 50:58	I just feel like there could maybe be a cool-- not a cool [other?]. Like another way to--		
S3 51:07	Another way [crosstalk].		
S1 51:07	I think your ten-K-run thing is--		
S2 51:09	Yeah, it's [fun?].		

Because it's not like Westpac where you can only access it if you physically go in because there won't be a physical--

S1 53:15 Yeah, it's--

S2 53:15 Maybe there's just something you have to-- the call centre or whatever, you have to ring, give a four-digit password that you used to set up initially or--

S1 53:24 Yeah, maybe it is--

S2 53:24 And you just give that. And you talk to someone and you say, "Look, I need to access it now." "Okay, what's your four-digit code?" And you try to remember it, and you remember it, and then that's it. Because the process of ringing up--

S3 53:38 That's such a pain already [chuckles].

S2 53:40 That's a pain.

S1 53:41 Yeah, I don't like calling call centres.

S4 53:41 [crosstalk] then, by the time you go back to [them?], they'll be like, "[Mando?] really [inaudible]."

S2 53:45 Yeah, oh, no, just leave it. Yeah.

S3 53:47 Exactly, yeah. Do I really need [cross-talk]?

S2 53:48 I get in another month anyway. I'll just leave it. I don't know. Maybe it's just something like that. Because for the Westpac one, you go in, you say it. "I've got this account. I want to now access it." You sign something--

S1 54:00 And that's all there is to it.

S2 54:01 --and that's all there is to it. But it's [cross-talk].

S4 54:04 Maybe if you could just sign something and send it to-- I mean, there's got to be a headquarters somewhere.

S1 54:10 Yeah, use the mail as-- that might be a way to-- yeah.

S4 54:15 Like you could sign something and email it in and it's got to match and then they'll call you. And that makes it like [crosstalk].

S2 54:21 I do really like the whole you can't access it for three months, six months, [inaudible] set a date or whatever, that's really cool. But if you do need to do it, maybe you just have to call up and say, "Something's happened. I need my money. Can I--" you know?

S4 54:34 Because you can't not.

S2 54:35 Yeah, you can't not, just for this case.

S3 54:37 Because it's yours, right? It's your money.

S1 54:38 Yeah, exactly.

S2 54:39 It's your money. They can't be like, "No, not allowed to [crosstalk]."

S1 54:43 Just tries to make it a bit more tricky for you, to help yourself.

S2 54:48 Very cool idea though.

S1 54:50 Oh, thank you. Thanks so much for your

time once again.

S2 54:54 Are you mocking it up in like DPS? Or you're doing it on [crosstalk]?

S1 55:00 Well, I was actually-- no.

S2 55:02 Because we do a lot of-- we've done a lot of DPS stuff, so like made apps--

S1 55:05 What do you mean by DPS?

S2 55:07 It's like on [a?] digital [crosstalk]--

S1 55:10 Oh, okay. Yeah, yeah.

S2 55:10 And you can make buttons and actually make it work like a mock-up template like that.

S1 55:15 Which I did do. But I was using a thing online called InVision, which is also really good. I kind of got it working on here, but this isn't connected to the Internet so it wouldn't-- but, yeah, it's the same kind of thing. You can carry on. But it's getting interfered with by my audio, but yeah, it's really, really good, hey?

S2 55:40 Yeah [crosstalk]. We did apps [cross-talk].

S1 55:42 Same kind of thing?

S2 55:43 Same kind of thing. And you can make pictures swipe and click--

S1 55:48 Yeah, choose your--

S2 55:49 Choose, yeah.

S1 55:50 --interactions and stuff.

S3 55:50 [crosstalk] group assignment. Do you have an [inference?] or--?

S2 55:53 I did [chuckles].

S4 55:57 What was that?

S1 55:57 Oh, yes, cool [laughter].

S2 55:59 Oh, you guys weren't in my group. We had to make a dating app, so me and my group made one called [Klinky?]. And it was basically a dating app for people who have sexual fetishes.

S1 56:08 Yeah [laughter].

S3 56:09 Coincided with 50 Shades of Grey pretty well.

S2 56:12 Yeah, yeah. So basically you click your icon and this is the sign-up page. So you can sign up with Facebook or Twitter or whatever. It doesn't ever post to it. So you can sign up. This is where you enter your details. And [?] looking for a boy or a girl, blah blah blah. Continue. And then this is your page of fetishes that you can choose from.

S1 56:33 That's great [laughter].

S2 56:36 So if you liked whip, you could tick that or role play or-- these are the ones that you're willing to try. And then you sync it back. And then [chuckles]--

S3 56:48 [laughter] [inaudible] you guys [crosstalk] pretty damn good.

S2 56:50 --it starts searching for other people out there. And then it'll show you some of

	these people.		involved [chuckles].
S1 56:54	[chuckles] That's also like into the--	S3 58:30	Thank you.
	yeah.	S1 58:32	All right. Bye. See you.
S2 56:58	Yeah, and so this is [the preview?]. Choose	S2 58:33	And [crosstalk].
	this many kilometres from you, blah blah.	S1 58:34	I just go out that way.
	You can like her. And if she's liked you -	S3 58:35	Yeah.
	same way as Twitter works - it will be like,	S1 58:36	Sweet.
	"You've synced with a kink," and it'll show	S2 58:36	Thank you.
	you the matching fetishes you've both	S1 58:36	Thanks.
	clicked [laughter]. So in this case, they've		
	both clicked role play, bondage, and [bi-		
	vaults?]. But because he's clicked more and		
	she hadn't clicked them, it wouldn't show		
	up.		
S1 57:20	[crosstalk] match you up with the ones		
	that you have in common.		
S2 57:21	It would just match you up with only the		
	ones you've got in the common. And that		
	was the chat page. And then if you push		
	this button, and this is like your--		
S3 57:30	Profile.		
S2 57:31	--profile. And then that was that, but		
	[chuckles].		
S1 57:34	That's great [laughter].		
S2 57:35	That was my group. But we all did them		
	and they're pretty funny. Our one was just		
	kind of outrageous.		
S3 57:42	Outrageously risqué [laughter].		
S2 57:46	It was very risqué [laughter].		
S1 57:46	Yeah. Keep though, yeah.		
S2 57:49	But, yeah, so we just used the digital pub-		
	lishing for that, which was super [fun?].		
S1 57:53	Yeah, that looks like it's really good. Oh,		
	can I take the form back?		
S2 57:57	Yeah.		
S1 57:58	For the rest of your also.		
S4 57:59	Do you want all of them [crosstalk]?		
S1 57:59	Just the card. Oh, if you want a Sharpie,		
	keep the Sharpie. Otherwise I take it		
	[laughter].		
S4 58:05	No, not my Sharpie.		
S2 58:07	Cool, thank you.		
S3 58:08	Thank you.		
S1 58:09	No, thank you.		
S2 58:10	[Hope?] that helps.		
S1 58:11	Yeah, it did. Awesome. I've got to turn this		
	off.		
S2 58:14	Will we see [when it's done?]?		
S1 58:15	You may do. I'll keep you posted.		
S2 58:17	Cool.		
S3 58:19	[crosstalk]		
S2 58:19	[crosstalk] when it's up and running. We		
	could be your test dummies for when you		
	say to Westpac, "Look at these people		
	that it's worked for. Come on, endorse us.		
	Endorse us."		
S4 58:27	[crosstalk] so well.		
S1 58:27	[laughter] Okay, cool. Yeah. We'll keep you		

Student Evaluation 2

Date: 22 April, 2015

Transcription results:

S1 00:02	What I thought I'd do is just talk a bit of background stuff and then I'll show you some stuff that I've developed to change the design. So, it's just a rough prototype stage, so nothing set-in-stone and you won't offend me if you don't like it [chuckles], because that's the thing with Masters as well, it's all about processing what you've learned from it, so if you don't get perfect results that's fine too. It's just good learning.	S2 02:43	I had my first job as delivering circulars and I would only get \$80 a month, and mum would make me save half, so I would be left with \$40. And even after that she always said to me, "You don't have to pay for anything at home," like foodwise and that kind of thing and rent, so I had a job at Pak n Save and I'd earn \$150 a week, then she'd also make me save half of that as well. She said, "You may as well save it if you need to pay for anything,"--
S2 00:38	Cool.	S1 03:19	That's great.
S1 00:38	Say exactly what you think. Background stuff, so what I'm trying to focus on in my thing is the saving part of money. Finding ways to make it easier-- are you going to be warm enough?	S2 03:20	Which I was like, "This sucks," but now it's really good - a good habit.
S2 00:55	Yeah, I'm fine.	S1 03:24	Such a good habit. I never really had that habit, so you start working and it's like, "Got some money [chuckles]." We were the opposite, grew up with not heaps of money but didn't really get into saving that much, so when you start working it's like, "Oh [inaudible] [chuckles]." That's cool. I was also quite interested in banks, how do you feel about banks? Do you consider them quite trustworthy? If you walked in would you trust what they had to say to you?
S1 00:56	Yeah, you're all right?	S2 04:05	Yeah, I've never been told or led to believe that they're not trustworthy. You put all your money into them, and I've never really had a problem, and I haven't really had to take out loans or anything yet, so it's not--
S2 00:57	Are you fine?	S1 04:27	Real big stuff, yet.
S1 00:58	[chuckles] So to start off, what is your feeling about saving?	S2 04:29	Yeah. They just hold my money and I transfer it, all that kind of thing.
S2 01:09	I've been brought up pretty much to save. My mum's a single mum, so we didn't grow up with a lot of money, so it was always, everything that you want to own you have to work for.	S1 04:33	Are you doing the phone banking thing a lot?
S1 01:25	Right.	S2 04:38	Yeah, I never go into a bank. I think the last time I went into a bank was to put cash into my EFTPOS card because I hate cash.
S2 01:25	It wasn't really like mum brought me anything, so I saved for my first phone, my first car, my first everything. I pay for everything up here, whereas a lot of my friends get a lot of help. So I save everything.	S1 04:47	You hate cash?
S1 01:40	Very good. So how do you go about it? Do you actually have a saving account?	S2 04:48	Yeah.
S2 01:46	Yeah I do. I put aside whatever I can afford that week.	S1 04:49	Why do you hate cash?
S1 01:53	Yes, and is that account at the same bank?	S2 04:50	It's easier to spend [chuckles]. How my mindset works is, what's in my bank account is there but you don't include the cash together, so it seems as though you're not spending money even though you are. So if I put it into my account, it's easier to budget.
S2 01:57	[inaudible].	S1 05:10	Yes, because you've got it all in one place and not split up.
S1 01:58	Yes. And do you manage to not dip into it, or when do you use it?	S2 05:15	And I think it's also the number in front of me, rather than just a piece of paper with a number on it, it's the total.
S2 02:04	I'm usually pretty good unless it's an emergency, say my warrant comes up or something like that and I have to pay for it, that's when I'd go into it. But I generally save for big things like a laptop, something like that, and then it'll probably be a camera next, and it goes on. It never ends.	S1 05:23	That's interesting too.
S1 02:28	That's good. That's really onto it, there's not that many people like that I don't think.	S2 05:24	And also, if I would have say \$50 and I spent \$35, the \$15 would go towards something that probably doesn't matter. I'd waste it on takeaways or something like that, whereas if it's in my account it adds up, and it goes towards something more.
S2 02:35	It's just the way it is for me.		
S1 02:39	Was that right from-- how old were you, do you think when that was--		

S1 05:46 Yes, it's part of a bigger whole.

S2 05:49 Yeah.

S1 05:51 That's an interesting way of seeing it, because there's another opposite way of thinking that me and my husband we're like, we get cash out so that we don't spend all the money in our bank account [chuckles]. So we have pocket money and that's a certain amount each week. Maybe with say a credit card you've got unlimited money so it's easy to just be spending it away, so in a sense having cash for us is more representative of what we have [chuckles]. Do you have a credit card or--

S2 06:31 No.

S1 06:31 Keep away from that?

S2 06:33 I have heard bad stories from my older brother and sister getting them. That's another reason why I save, so I don't have to-- it's kind of like my backup money, what some people use a credit card for.

S1 06:49 Yes, that's very onto it--

S2 06:52 I just stay away from them [chuckles].

S1 06:54 [chuckles] I would stay away from them too. Because you can have debit cards now too--

S2 06:58 Yeah, that's what I've got.

S1 06:59 For anything that you need.

S2 07:00 So I can do all my online stuff through that.

S1 07:05 That's good. What else was I thinking. In money and technology and things, do you check out any other financial websites?

S2 07:19 What do you mean?

S1 07:20 If you need to know something about money or budgeting or find out, where would you look?

S2 07:31 I don't necessarily look up how to budget, I just guess--

S1 07:38 Guess?

S2 07:38 Yes. I'm not really in a position where I budget, I just pay my bills, save some money and then what I have left over I spend on groceries, petrols, that kind of thing [crosstalk]--

S1 07:49 Self manage it.

S2 07:49 Buy some clothing or something like that. But if I need to know information about things-- last year I didn't even know what a tax code was, so I just Google it. I don't use a specific website, I just Google it.

S1 08:07 Yes, like lots of people. Have you heard of sorted.org?

S2 08:13 I've heard of it. I think I sat in the class in high school and was told to have a look through it. I've heard of it, I always see it on TV and that kind of thing, but I've never really looked at it.

S1 08:29 You probably don't really need it. So that's

where the internet-- anything else on your phone that's financial or money related?

S2 08:42 On my phone? Not really. I have a currency converter [chuckles].

S1 08:51 [chuckles] One of the girls said that as well.

S2 08:53 Yeah, if I'm online shopping or something, otherwise it's just my APPs--

S1 09:00 Phone banking?

S2 09:00 My banking, yeah.

S1 09:01 Yes. What about other APPs? Do you use any other APPs consistently?

S2 09:10 Just not even to do with money?

S1 09:12 Yeah.

S2 09:13 I'm always on Facebook, Instagram, Snapchat. Those are the ones that I check. I do have a lot of APPs but I don't generally use them. I've got TradeMe, but I just use that when I need to at home, otherwise I don't really use those.

S1 09:42 Yeah. And phone banking obviously?

S2 09:47 Yeah.

S1 09:48 So [?] useful, you use them but not fun or gamey?

S2 09:54 It's more internet rather than gamey.

S1 10:01 None of that [?] [chuckles]. That's cool, that's good setting the scene. I'm thinking that you might not be the target for my APP [chuckles]. You're probably too onto it, but anyway, I'll show you.

S2 10:18 I have friends who are very bad with money, so I can still have a little bit of a--

S1 10:24 See what you think?

S2 10:25 Yeah.

S1 10:28 So what it is is-- it's called, You Can't Touch This. Just looking at it [inaudible], and the basic concept of it is, it's just a simple account keeper that you can put money into and not be able to touch it. And it's about trying to make it an easy process, but still quite credible. So this is the screen that you would get if you downloaded it, the front screen. And then an alternative to that is this, which brings up the question, "Is this kind of thing important," or I guess what I'm getting at is, what would make you trust such an APP?

S2 11:36 To [own?] [?] [APP?].

S1 11:38 Yes.

S2 11:38 I was like, "Wow, she's started up this whole new,"--

S1 11:41 Another bank [chuckles].

S2 11:41 "Thing." And then when I see that I thought, "It's kind of like a more trustworthy APP," definitely.

S1 11:51 How important would that be to you?

S2 11:55 I think that would be very important. When you see a big branded bank, it's more trustworthy than something that's--

S1 12:08	A random APP that you just [?].	S2 15:26	Yeah it is. So much cheaper.
S2 12:11	Yeah, I've downloaded a random APP, that you put your money into.	S1 15:28	Yeah, because that was the bank account thing. They all kind of work together, trying to work out what would give you security about using it. What would you need to know to think, "It's safe. My money is safe, this is legit. It's okay to..."
S1 12:17	Where does it go? Because the idea would be that the bank would get behind it and that they would hold the account that people's money went into, and it'll be insured and safe and solid with it. So that was one of my big questions about it, because you've got something that looks a little bit fun, how does that gel with putting money towards it--?	S2 16:01	Not sure. The only place I ever put my account number or anything like that is if someone's transferring me money. But I guess account number is [different?] because people can't really take money from your account number, so I guess it's fine.
S2 12:46	I think that looks really good. It's green, it's money.	S1 16:19	It's fine.
S1 12:57	So that's the home screen, and then the next bit is the whole set up of it. You download it and you're like I need something to put my money away, and it adds up without me being able to get at it, because I'm bad like that. So this is the whole process for setting that up, starting with terms and conditions. And again, my idea is that, even they are worded simply and easier to read and get, not in a whole lot of legalese. But you can also download it within the APP.	S2 16:19	That would be my thought process too, "Can anyone talk money from me doing this?" And then I'd probably put it down.
S2 13:43	I like that it's simple to read, doesn't look too corporate I guess, which wouldn't really attract someone my age, which would probably be your main target?	S1 16:28	So then that brings me to the next question, how do you feel about a direct debit? Would you want to set it up-- probably not you, or you speaking on behalf of your friends [chuckles]. Would you want to set it up so this would automatically take money from the account, or you manage it yourself and you set up and AP or something?
S1 13:59	Yeah. That's was one of my questions, who would you think this sort of thing would be for?	S2 16:53	I don't think it'd be a concern the money being taken out, I think I would trust that. It would be whether the person who was doing it is [committed?] to taking that money and not being able to touch it. Maybe there's a week that they wouldn't be able to afford to put money in, things happen.
S2 14:07	Probably a teenager, someone younger definitely.	S1 17:15	So to be able to pause it is good?
S1 14:15	Not mum and dad kind of age?	S2 17:18	Yeah.
S2 14:18	No.	S1 17:21	Do you have any direct debits going on, like a gym or something automatically, pay for a subscription?
S1 14:20	Does it feel too young for someone like you?	S2 17:28	I pay the rent for the flat at my house, so I have another account which has everyone's rent and expenses going in and I pay [inaudible] bills. So the only automatic payment or direct thing I have is for bills.
S2 14:23	No, I think it looks cool.	S1 17:46	Bills?
S1 14:25	Okay. Terms and conditions, and then you go through and put your mobile number in [?], back in there. So this is the other question, how do you feel about giving your mobile number to such an APP, things like that?	S2 17:47	Yeah.
S2 14:45	I don't really mind about that sort of thing. These days you can just block numbers that you don't want to hear from, it's not a big deal.	S1 17:47	So you don't have any subscriptions where you authorise an entity like a gym or what other subscription [?] are there? Magazine or something, to say, "Every month you're allowed to take out my gym membership from my account."
S1 14:56	No biggie.	S2 18:12	I don't think so. I have a phone bill but I just pay that.
S2 14:57	Yeah.	S1 18:18	You pay that?
S1 14:59	And then the same with your identity, and your bank account?	S2 18:19	Yeah, it doesn't even come out of my account.
S2 15:06	Name is fine, when it gets to bank numbers and credit card numbers is when it's kind of like, "Should I be doing this?" Like even when I downloaded Uber, you have to put in your credit card details. I was like, "Oh." I did it anyway [chuckles].	S1 18:21	So you would set up the automatic payment yourself from your account [cross-talk]--?
S1 15:23	I just started using that the other night, it's really good.	S2 18:27	I do it through the Spark APP, I pay my bills through the APP.

S1 18:34	Okay. Are you okay with the idea of a gym subscription or something?		kind of things, trying to add a little bit of education in there without knocking you over the head with it, sort of thing.
S2 18:42	Yeah, I just have never been in a position that would take money from my account.	S2 22:34	That's good. I think that's really good.
S1 18:50	Okay. So from that, you go into goal setting. So it's like, I give you my account number and then I decide how much I think I can afford each week, so you can choose a set amount or enter your own. Then there's this thing here, so I won't tell you about it, I'll see what you get from it. What do you think it's about? Scroll down.	S1 22:40	Maybe you could go back and play around with the numbers to get something else?
	[silence]	S2 22:50	I think that's really good. You get your WOF for every six months depending on your car, so it could be a way of saving for that.
S2 19:56	[What sort of monies?] are there.	S1 23:01	Yeah, that kind of thing. Not having things take you by surprise.
S1 19:59	[chuckles] Yeah. This is kind of about saying, the whole concept of this APP is that you can't touch money, but obviously sometimes you get to be able to, so this is trying to find some ways that you could access money that are a little bit tricky to do, but allow you to. So one is, maybe you can setup a friend and they have to verify that you really need the money and they [get to get something out of it]. That's Money Buddy.	S2 23:06	Yeah, and then you pay for it all on one week, and you've got no money left on [spending?].
		S1 23:11	[chuckles] Yeah.
		S2 23:17	Especially the dental checkup. I think with my age as well, I feel like I should definitely go to the dentist, but I'm like, "It's money I don't want to spend," but if I've saved it already, then I would go.
		S1 23:30	And it's okay.
		S2 23:31	Yeah, I think that's really good.
		S1 23:33	Because you only need to go once a year, if you do it consistently. Whereas once I'm over 30-- a lot of people I knew right through their 20s barely went to the dentist, and then it does come back to bite you later on. And then that's confirmation.
S2 20:37	I think Sleep On It is a good idea, because people would splash out-- they would take from a savings account to buy an expensive piece of clothing or jewellery or something like that, but if you slept on it you might think, "God, I don't actually need it."	S2 24:21	That pretty much covers everything.
S1 20:52	Maybe not the next day.	S1 24:24	[chuckles] So having gone through that process, how do you feel about clicking agree.
S2 20:54	Especially with online shopping I find. Especially when you're in a position that you've been putting money aside and there's lots sitting there that's yours and you feel like, why can't I just take it?	S2 24:32	I would click it.
		S1 24:34	[chuckles] Yeah?
		S2 24:35	Especially after reading this thing, it just makes so much sense.
S1 21:07	Yeah, true. So what did you understand from that? Did you get that it's setting your own conditions?	S1 24:42	Okay. And you think you'd have enough information at that point?
S2 21:19	Yeah, definitely. That's another good one as well, that there.	S2 24:49	Would this APP only be with a certain bank?
S1 21:25	Yeah, like choose the timeframe. Only after six months your account will be unlocked [chuckles]. But we were saying earlier, not so sure about Money Buddy, may be a bit young.	S1 24:55	The idea is that it would be for everyone, but the account would be--
		S2 25:00	Certain bank?
		S1 25:01	With a certain bank. But you could use it if you belonged to ASB or ANZ.
S2 21:41	I don't think it's a bad idea, maybe the wording if you think it's a bit young. I don't think it's that bad.	S2 25:08	Would there be any fees? Is it free?
		S1 25:11	No fees, but potentially no interest, which would be the downside. But depending on the amounts that you're putting in, it's probably not necessarily that significant. I was thinking that it's about getting into the habit of it, you wouldn't use this to save for your house or something massive. It's small amounts of money like that interest-- you don't get that much interest. That was my theory. Do you care about interest?
S1 21:48	Maybe frame it a little bit differently?		
S2 21:51	Yeah, and maybe explained too, because I probably wouldn't pick that because I don't know what it is. It's like, "What's a buddy?"		
S1 22:01	[chuckles] That's good. Good feedback. So you go through that and you get a little summary saying, "Those things you've selected, you can get \$650 in six months." And then [?] for example give you these	S2 25:52	Not particularly. Don't really know a lot about it. When you see no interest, I guess that's a bit more [?].

S1 26:02	Yeah?	S1 29:27	Until I can withdraw, and then this is my balance, maybe we don't have to have that there even, if you haven't set it.
S2 26:03	It depends what kind of interest I guess. If you're getting interest on money you owe, that's not good. But if you're getting interest on money you have.	S2 29:38	That's a good point. Or you could word it as target before access, or something that made it more poetic.
S1 26:18	Yes.	S1 29:47	More of a connection with [?].
S2 26:20	I've seen interest come into my account, it's only been like \$1, so it's not something I really--	S2 29:48	Yeah.
S1 26:29	Into.	S1 29:51	Cool. What do you think this is going to do over time?
S2 26:29	Worry about, yeah.	S2 29:56	Rise up?
S1 26:35	It gets more significant when you start-- if you actually hadn't said the no interest thing, it wouldn't have even crossed my mind. So no fees but potentially no interest, because the interest help funds the running of the APP I suppose. Also, pay for the APP or get it free?	S1 29:57	Yes. These icons, they're just rough working at the moment, they're not that descriptive, so we won't worry that maybe you probably don't get what they mean [chuckles]. So this one is talking about access for your account, which is mainly around text messaging, but we get into that in a minute. This one is information about your account, so your account details, transactions, and this is adding more money to it. And we've got a little sidebar menu. So, this is still a work in progress, but the gist of it is to say that it is editable, so you can change things earlier, things that maybe don't matter you can maybe extend the time you want or download the terms and conditions, get help from someone. What would you think would be really important to be able to--
S2 27:03	Free.	S2 31:15	Editing it but not too strongly. You don't want to be like, "I'll save \$50 a week," and then bring it down to \$5.
S1 27:04	Yes, I was thinking free.	S1 31:25	[chuckles] Yeah.
S2 27:06	I probably wouldn't download it if you have to pay.	S2 31:28	So it needs to be--
S1 27:11	Because you're putting your money into it [chuckles].	S1 31:29	It does need to stay strict.
S2 27:13	Yeah, it's kind of empty the idea. And you don't pay to use your bank APP.	S2 31:31	Yes.
S1 27:18	Yes, it comes free with [?]. Makes sense. So the next bit is the day-to-day working of the APP, like the dashboard and what you see once you've signed up and everything. So at the moment, it's a little bit like that. So I should just get you to describe what you see. Do you get it?	S1 31:38	So this was the account access bit where I was talking about text. So say you've got to the point you think you've reached your goal, what do you make of this?
S2 27:46	I get it, but the only thing is that there wasn't a-- is there a target set or was it just the six months?	S2 32:09	That maybe that's a text that you send out with the withdrawal? So when you go onto the APP, you can now withdraw from it?
S1 28:01	Yes, that was in the summary but it wasn't a real definitive, like, "This is my goal." That makes sense.	S1 32:17	Yes. Something like that. You [go through that?] and then you continue to text, which is-- so it will take you into your text application-- you can't touch this contact, and I guess it's tossing up between texting or phone notification for this kind of stuff, but I thought texting may be a bit more personal and feels a bit more real. [What's?] a good reminder as well, that the money is going out. How do you feel about text versus phone notifications?
S2 28:17	Because what I got from the whole thing was that it was savings account that didn't really have a limit. You were just putting money in there to save, whereas this makes out you're saving for something with a target.	S2 33:14	When I Facebook it always gives me a text. If I got a notification I would check text over a notification. And then it's there in your messages for reference as well, even though it will be in the APP. I just think I would check my texts.
S1 28:36	I like that.	S1 33:37	Feels a bit more solid in terms of communication?
S2 28:36	Because I have a similar thing on my BNZ APP, you can set up an account with a target on it, so that you save the target. That's why I got that, because I've seen it before. So it made sense, whereas it might not if someone hadn't seen that.		
S1 28:53	I see what you mean, because you haven't actually explicitly said, "This is what I want to do." So what about that then? Would that make more sense given what you've just done?		
S2 29:11	Maybe that could be with that? It could be worded as, "Four out of five weeks until I can withdraw from my savings," not that long, but more like that rather than...		

S2 33:42	And if I get a Facebook notification, I don't necessarily-- it's not that important. Whereas a text I always check, because it could be something important.	S1 37:31	Yeah, it's quite a bit thing aye, to really reinforce that. It can be done though. Say, if it wasn't a bank but it was like a government agency that sponsored it or supported it, would that be enough or do you think you'd need more? Like, it's an actual bank?
S1 33:54	That's good, notifications come and go. So that was the access bit, which needs fleshing out a little bit in terms of how you able to withdraw and the process around if there's an emergency, what those conditions are, how you establish that.	S2 38:01	What would make me trust it would be the advertising and maybe some facts about it at the start, about the place.
S2 34:23	I would have thought that maybe that wasn't necessary. That you would know when the times up, you could check it on the APP, and then when it was time, you just could access it, whether you wanted to or not. So it's like instead of unlocking it with a text. I feel like that would be more important because you really needed to withdraw, whereas the other bits not [inaudible], but not as helpful as that.	S1 38:12	Yes, because I'm presuming that you've gone online and you've checked it out and then you might have downloaded the APP from there, so there's a bit of information we're missing at this point.
S1 34:56	This is a given, isn't it--?	S2 38:24	It would be more trustworthy with a bank I would guess. It would depend what information was given, what you see on TV about it, or what you've heard from people. Another thing is at school, if we get told about it, it's probably trustworthy.
S2 34:58	Not as necessary, yeah.	S1 38:43	Yes. [?] I think that covers most of it. That was the thought for that one. What else do we have? I haven't missed anything out? So, knowing what you know about it, what do you like or not like about it?
S1 35:00	Because you would be expecting to get a notification when you got your goal anyway and be like, "Yes, I did it." That's cool. The next icon down the bottom was about information about your account. What do you think about that in terms of the information it gives you and stuff like that? Would you want more than that?	S2 39:21	I think it's a really good idea, even for someone like me, it would make my funds less accessible for things-- like I am good with my savings but things that I would take from my savings that I don't really need to.
S2 35:36	No. That reminds me of Studylink.	S1 39:39	Okay.
S1 35:40	Does it?	S2 39:39	Small things. But I am generally really good. That would stop that. My friend for example has credit cards and she's 18. She's got all this money to use, and she puts \$100 on to pay off the credit card, whereas she could have been putting \$100 to save.
S2 35:40	Yeah, I think that gives you everything you need to know.	S1 40:04	Right.
S1 35:45	If you really want perhaps the whole lot, you can download it.	S2 40:05	That's how I see it. I think if she didn't have that credit card--
S2 35:51	It's pretty consistent, you're transferring \$25 each week, how many weeks do you need to see.	S1 40:10	That would have been savings.
S1 36:02	[chuckles] Which leads me to the next thing. You want to add to it, top it up, so that was the third icon on the bottom. So, this shows that you enter your amount and then the balance changes depending on what you want to pay. So you say \$100, and then you just need a confirmation, and then on top of that you get a text saying, it's been taken from your account [inaudible]. 1) Does it make sense do you think, and 2) Would you feel okay with doing that from within an APP?	S2 40:11	She could have been saving that money. So this could be known as an alternative.
S2 37:03	Yes. It's just like mobile banking aye? If it's with a bank that's trustworthy, I'm fine--	S1 40:20	I see. Get in quick before the credit card and put your extra money on there.
S1 37:12	You're fine. Cool.	S2 40:28	Yeah. She could have been saving her money, instead of paying off things. Because she has to make those payments now. So it's the same thing, you have to make the payments--
S2 37:16	That makes me think that it's really important to have the bank logo.	S1 40:42	But it's actually going towards something--
S1 37:21	Yeah?	S2 40:42	It's going towards something that...
S2 37:22	Yeah.	S1 40:45	I guess the point is that those payments she's putting on her credit cards, she obviously is able to get by in her life [inaudible].
S1 37:23	The security.	S2 40:56	She's working full time and she lived with her grandma last year, she wasn't flatting
S2 37:24	Which would make the rest of this process more trustworthy.		

so she had no bills to pay. I think she paid \$50 in rent or something. Her petrol was paid for by her work, so she had nothing to pay for, but she still got a credit card. Wow.

S1 41:18 Okay. What didn't you like about it?

S2 41:27 I thought it was really good. I don't think there was anything I didn't like. I think it would definitely have to be with a bank.

S1 41:34 Yes, security thing.

S2 41:36 That's quite [?].

S1 41:39 That's why I put you need to be able to trust where you're sending all your money.

S2 41:44 Or even [?] with a bank, definitely with a bank.

S1 41:51 That's good, because I know some people. That was the other thing, how would you describe it to your friends?

S2 42:07 In the short version or the long version?

S1 42:10 Short version.

S2 42:19 It is a savings account, but it's one that you can't touch. So it's saving for things, like that list of things, things that you have to pay for or should pay for but wouldn't because if it all comes in one week, you're not going--

S1 42:39 You're going to skip the dentist for another week.

S2 42:41 Yeah, that kind of thing. I think it's helpful and even for things like saving for a new car, that's probably a little bit more money than... saving for a new phone, things like that.

S1 42:59 Yes, so like a dedicated thing.

S2 43:01 Yeah a dedicated place [inaudible].

S1 43:05 That's great. I did have one other thought, but I've kind of gone off it a little bit [chuckles]. Initially I was like, "Maybe we should make money social, like a money training club," so it's a scheme a bit like market training but where you have money workouts and a community that you can ask questions to, feedback into, and it's basically about-- I think probably you'd take it up because you wanted to get better with your money. It wouldn't be for necessarily everyone, but I'll show you the little splash screen of it, if I can find it.

[silence]

S1 44:20 So this sort of thing where it's a bit more [?] money workout programme.

S2 44:30 What would you do?

S1 44:31 So you might do exercises like we did with the camera, like snapping your spend, which is about raising your awareness. It might have actually logging your status, looking at what you spend, where you were, what you were doing, getting data every time, but you're feeling as though you get to know your money emotion I suppose. And then you get rewards and achievements for going through these programmes, which could be like actual physical beneficial rewards like a professionally designed CV that you can use to go job hunting with or 20 minutes with a financial advisor, that kind of thing. But I was between the two--

S2 45:26 I think that would be good for an add-on on the the APP.

S1 45:29 For an add-on?

S2 45:30 Yeah. It's something that you could open in the APP [inaudible].

S1 45:33 An additional sort of thing, extras for experts sort of thing.

S2 45:37 Yeah.

S1 45:42 My feeling was that it's quite complex, and I don't know if people would get into it.

S2 45:49 You know how you have the side menu bar?

S1 45:52 Yes.

S2 45:53 I think if it was in there, you could open it up in there and it took you to these things from [inaudible].

S1 45:59 Yeah.

S2 46:01 But I don't [?] itself.

S1 46:05 Yeah, I kind of went off the idea. That's a good contrast to the other thing. I think that's about all [inaudible].

S2 46:24 I can see now how our stuff came into it.

S1 46:27 Yeah, cool. I was just really interested in making money a bit more human and [inaudible] people as we really are. So I [inaudible] financial APPs and stuff that you see are a lot about being for an ideal world assuming that we're all really [inaudible], actually how it works. Unless you were like yourself [chuckles] [inaudible]. I think that's about all.