

Moven

Rethinking the Customer Journey
Driving Behavioral Change via Mobile

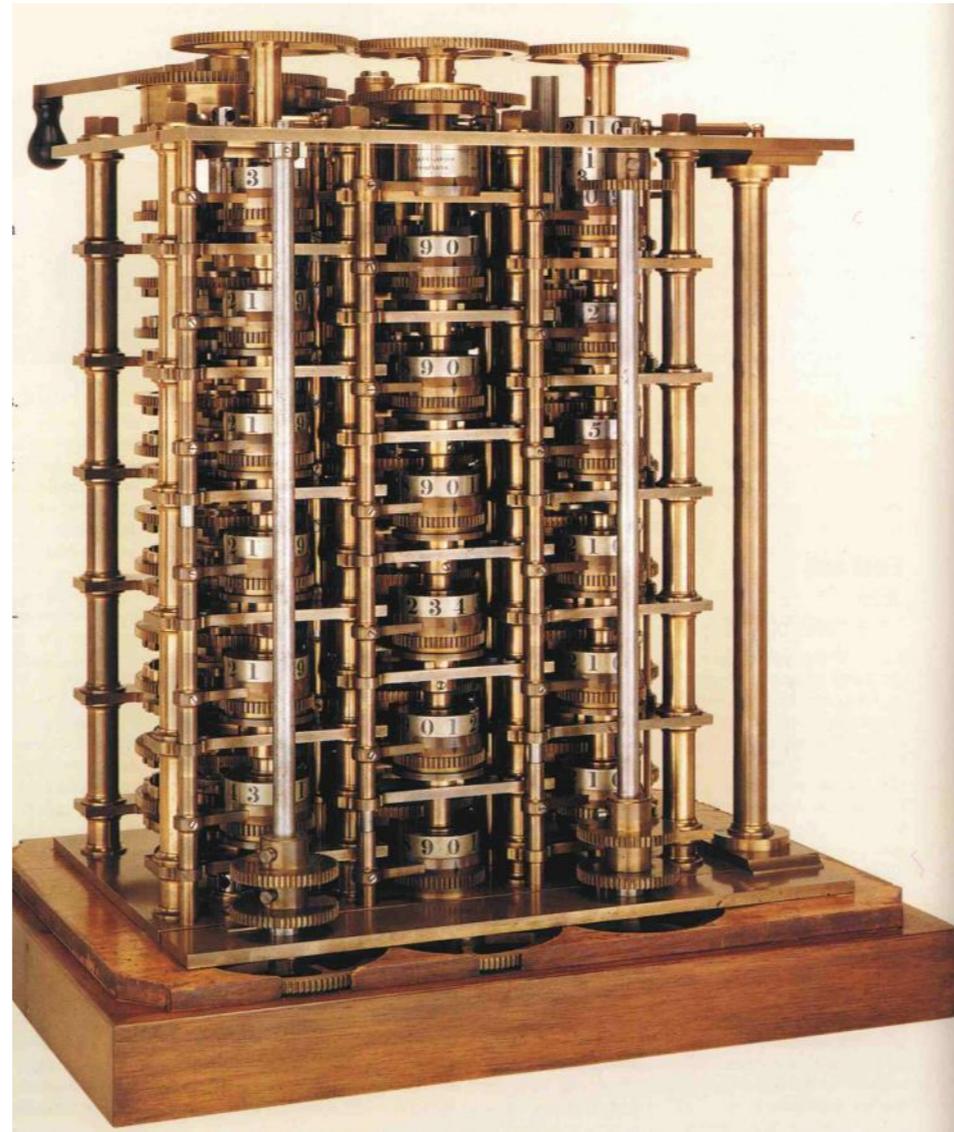
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Technology Impacts Behaviors



DATA

Storage
Retrieval
Transmission



COMPUTATION

Processing
Analysis
Insight



DECISIONING

Context
Choices
Action

New Ways to....Stay Fit....Get Around....Find Love

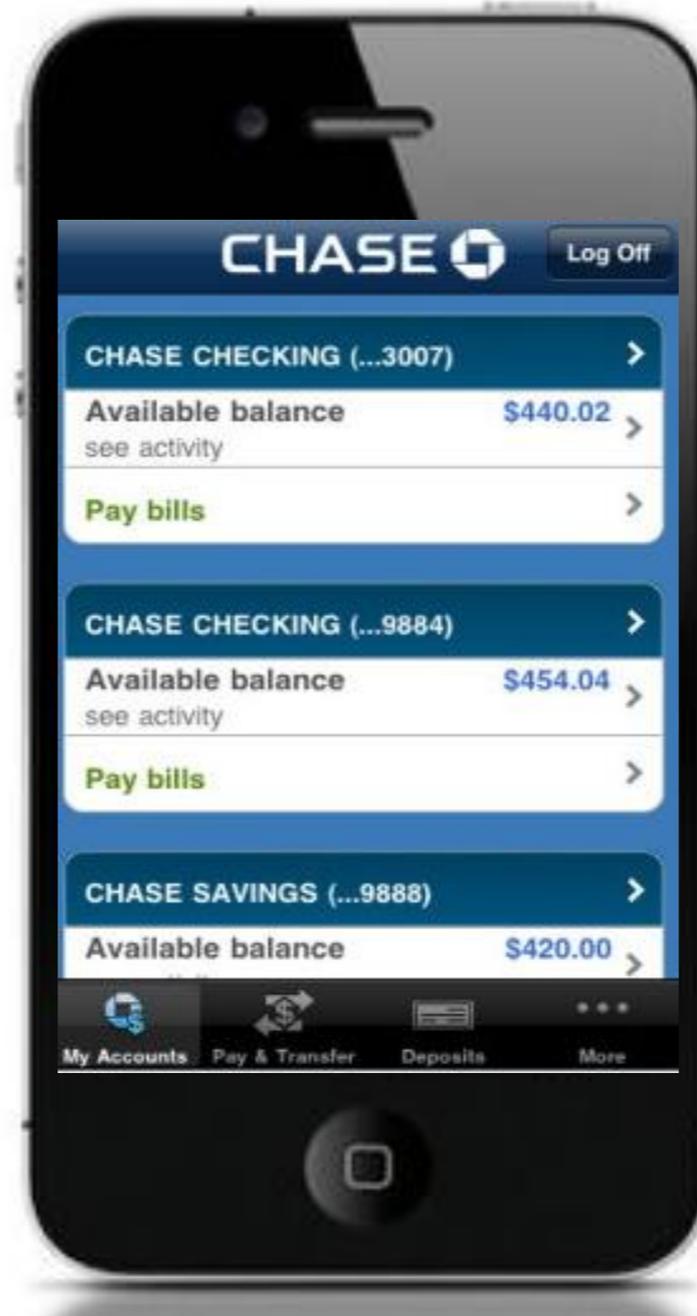


There's Almost Always an App for That

When was the last time you couldn't..
...find your way?
...name a song?
...check on a flight?
...get the best price?
...choose a restaurant?
...etc.

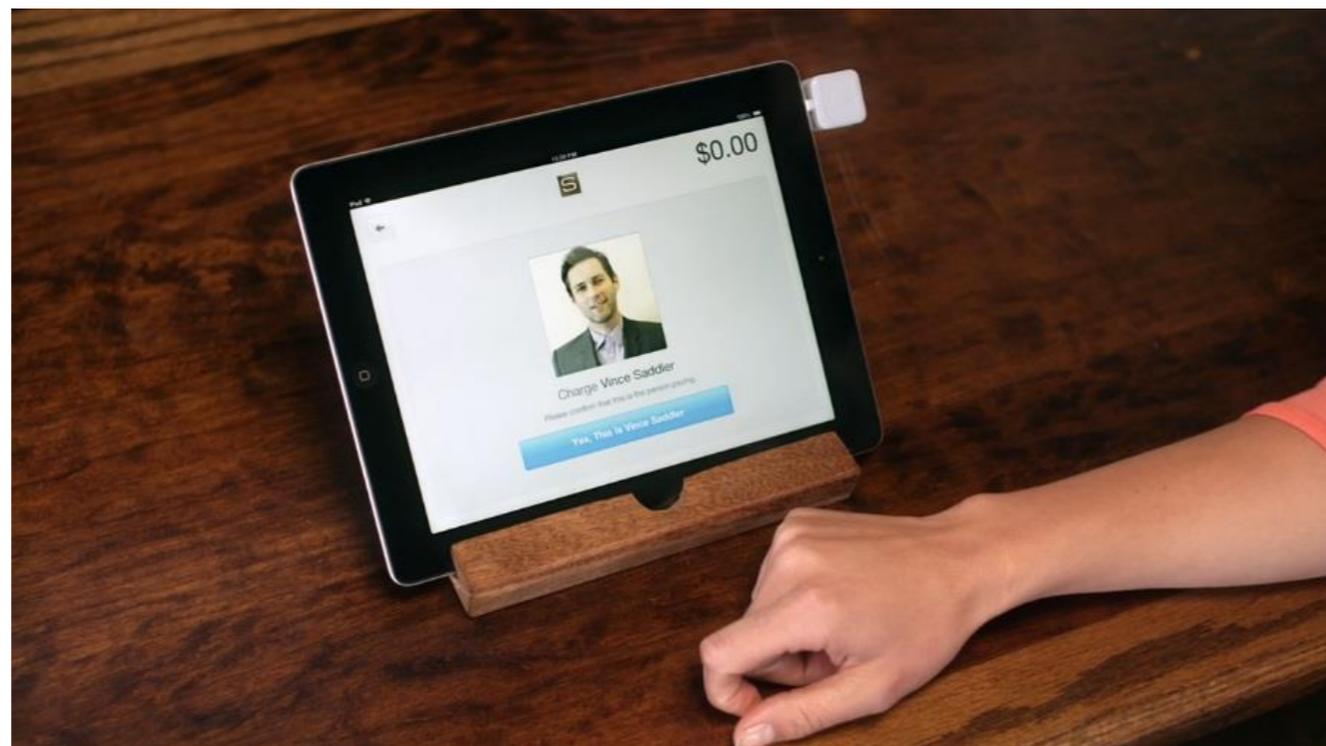
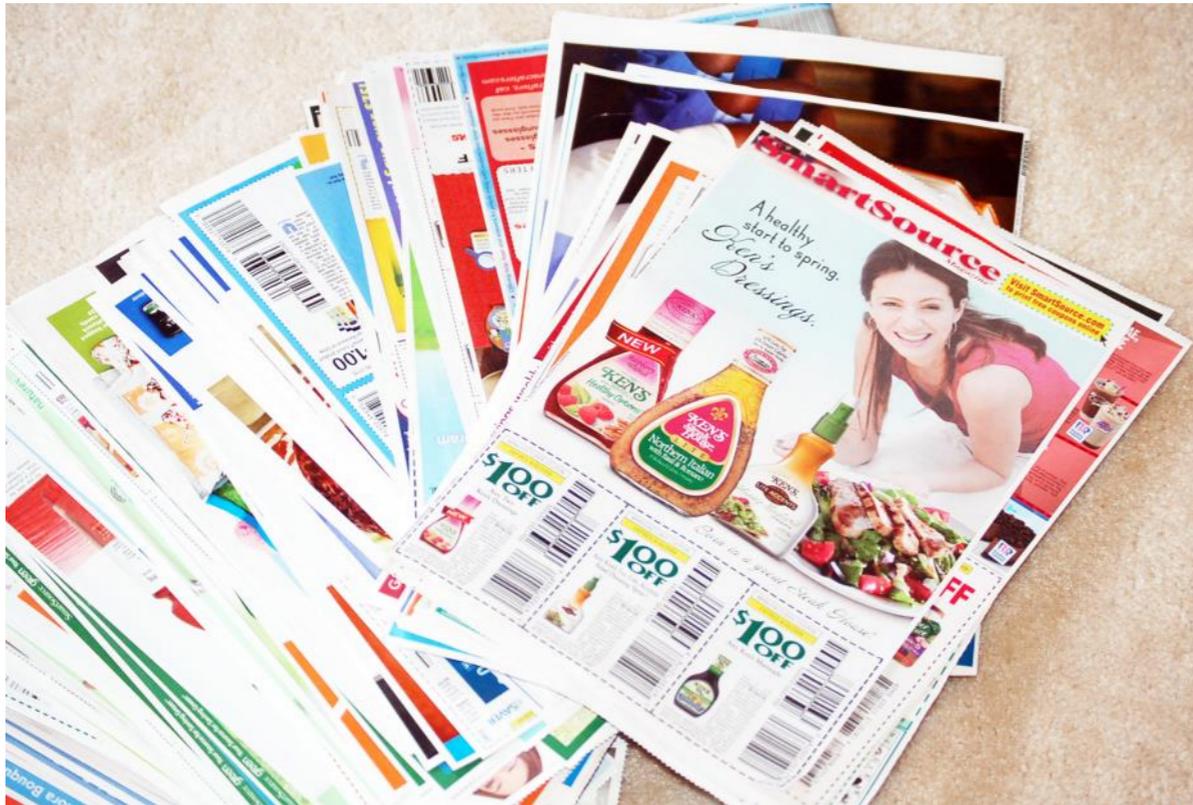


But What about Banking?

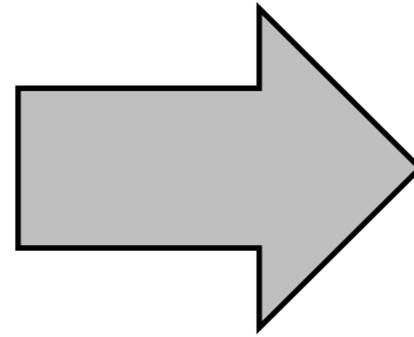


What is the behavior change we're trying to drive?

Eliminating? Coupons...Wallets...POS?



ELIMINATING FRICTION



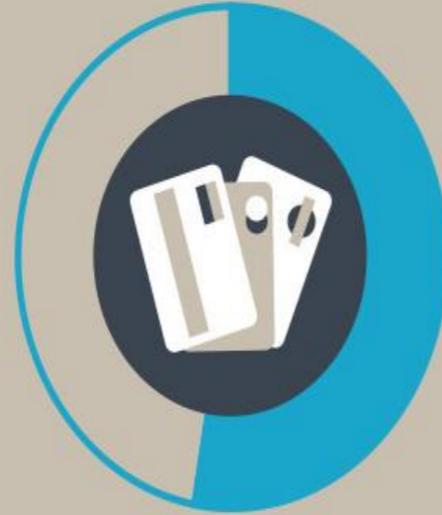
In a perfect world you would

- buy everything at a discount*
- without a physical wallet/purse*
- and without having to check out*

No one. Ever.

*“I really wish it were easier
for me to spend my money.”*

Millennials Aren't Impressed



53%

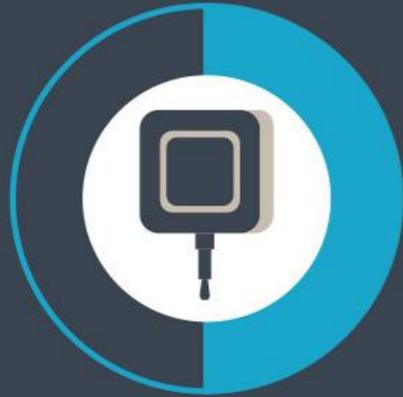
don't think their bank offers anything different than other banks.



71%

would rather go to the dentist than listen to what banks are saying.

And They Don't Expect to Be



Nearly half

are counting on tech start-ups to overhaul the way banks work.

They believe innovation will come from **outside the industry.**



73%

would be more excited about a new offering in financial services from **GOOGLE, AMAZON, APPLE, PAYPAL, OR SQUARE** than from their own nationwide bank.

Because Banks Aren't TRULY Innovating



Top 50 MIC 2013

1 - 10

- | | |
|------------|---------------|
| 01_ Nike | 06_ Uber |
| 02_ Amazon | 07_ Sproxil |
| 03_ Square | 08_ Pinterest |
| 04_ Splunk | 09_ Safaricom |
| 05_ Fab | 10_ Target |

Finance Peer Group

7_AMERICAN EXPRESS

For generating unique offers for customers by plumbing their social media posts and spending habits.

They're Building a Faster Horse

If I had asked people what they wanted, they would have said faster horses. – Henry Ford



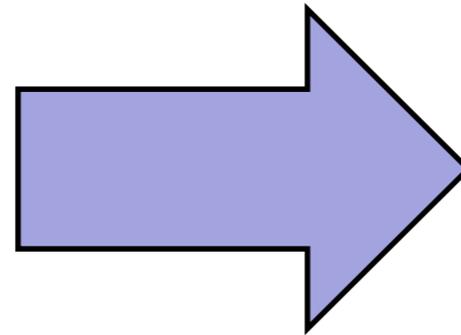
So What is the real Need?

Tough financial times for Millennials in the US



Average debt	\$45,000
Avg. credit cards	3
Unemployment	12.4%
Live with their parents	24%
Don't pay bills on time	42%
No cash savings	70%

Can it work the other way?



Reinventing Personal Banking

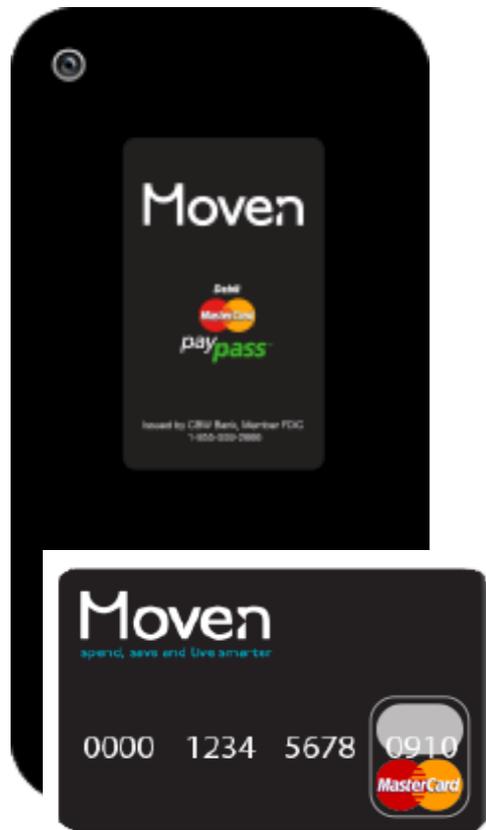
- ✓ Transform the retail banking account into a primary financial app
- ✓ Cost-effective business model focusing on financial wellness
- ✓ 3-5x interactions a day with higher engagement than any other basic banking product



The Phone as Your Account

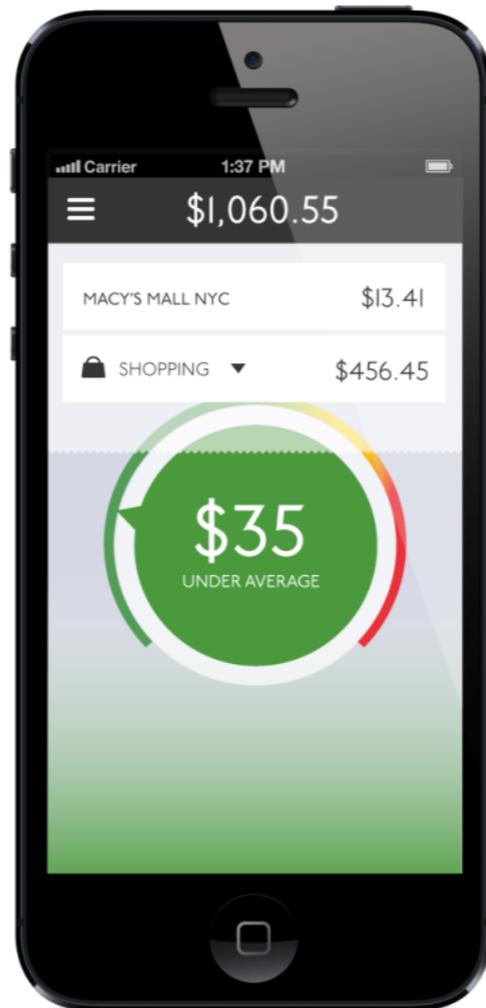
1

Download the app, use debit card or contactless sticker



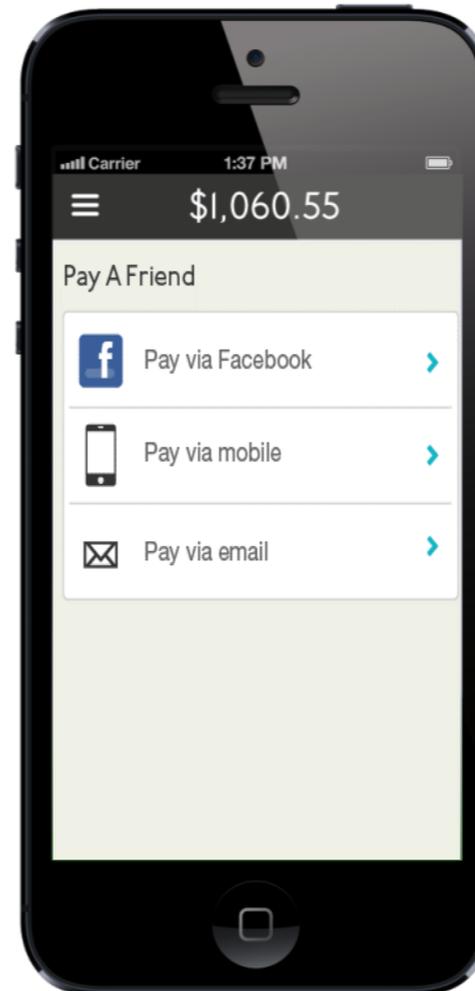
2

Get instant feedback with every purchase



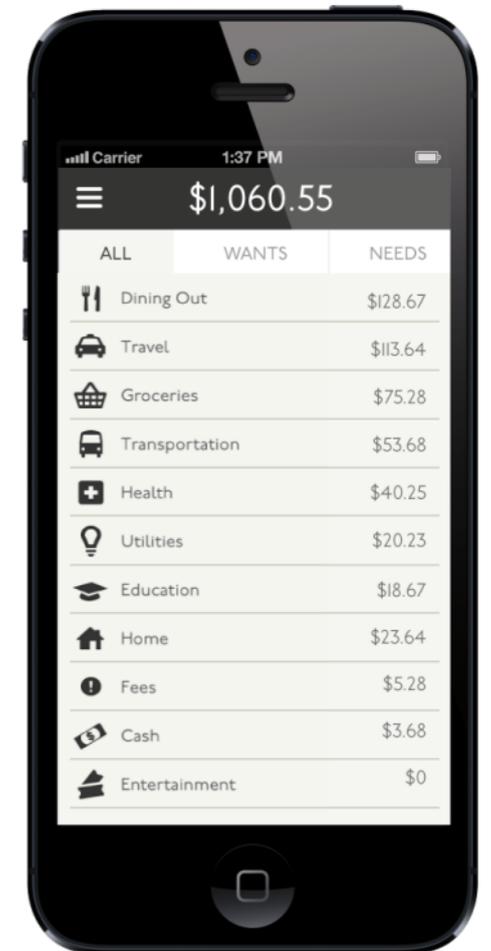
3

Send money easily with social integration



4

Track spending across all accounts



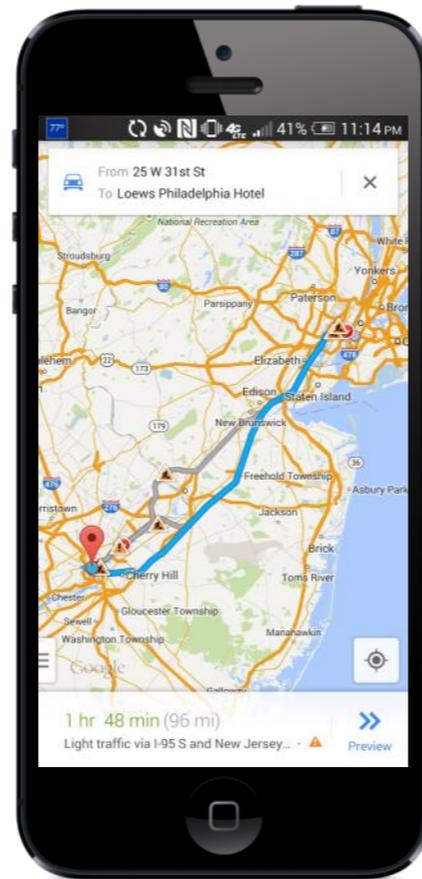
The Old Way of Getting Around



The New Way of Getting Around

**Control:
What Can I Do**

**Advice:
What Should I Do**



**Action
How do I do It**

**Context:
Where Am I**

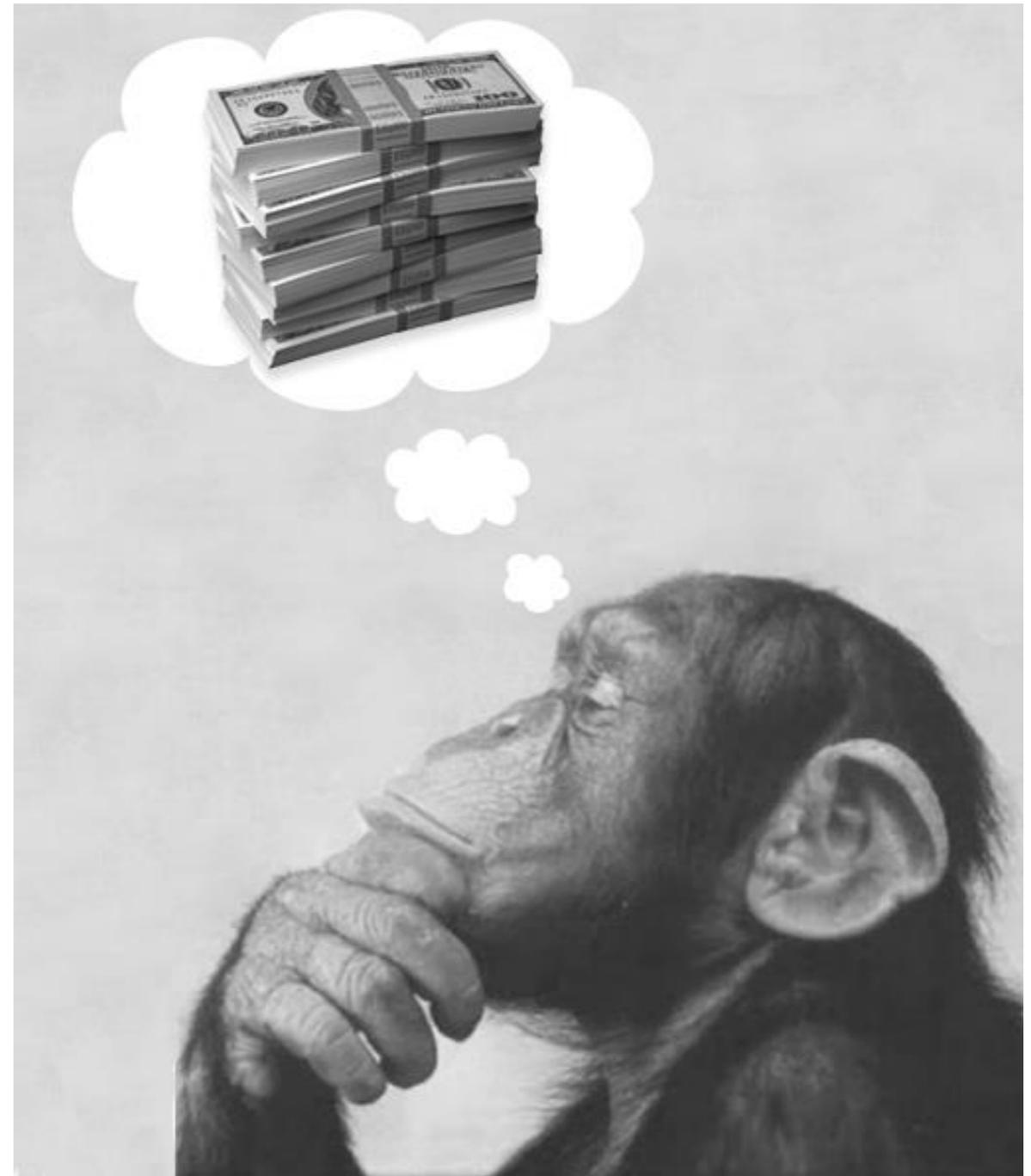
Understanding the Driver



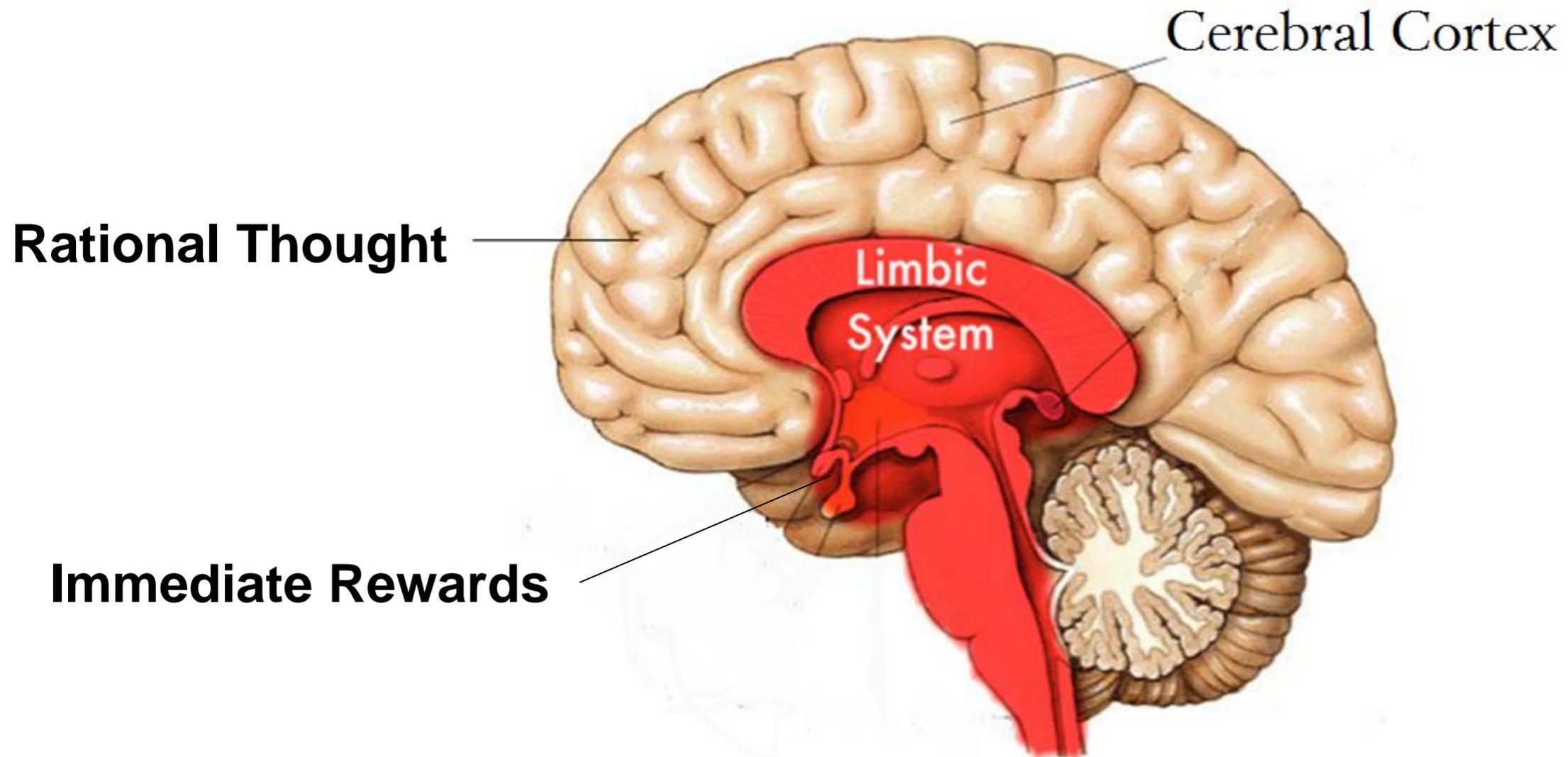
“We are all just monkeys with money...”
– Tom Waits

“The human brain is basically a mammalian brain with a larger cortex.

This means human behavior will generally be a compromise between... animal emotions and instincts, and... human deliberation and foresight.”



The Biological Basis of the Human Behavior



The limbic system is dopaminergic, meaning it responds to reward-motivated behavior and stimuli.

Dual Self Model of Decision Making



Short Run Self

A series of sequential selves all focused on the immediate



Long Run Self

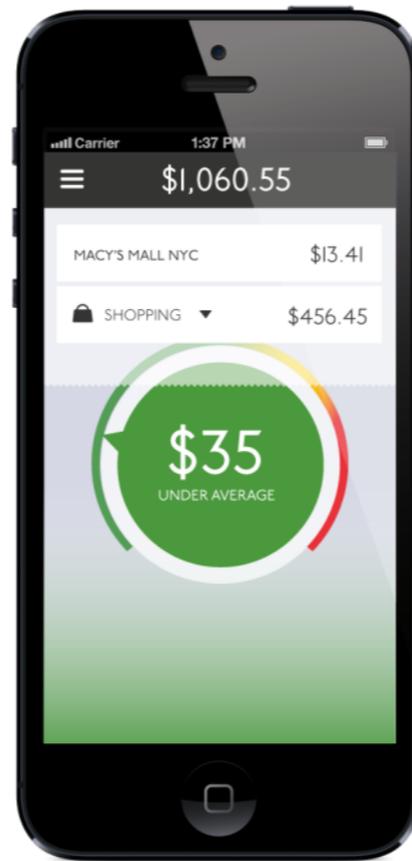
Plans, prepares and optimizes for long term utility and happiness

“Our theory proposes that...decision problems should be viewed as a game between a sequence of short-run impulsive selves and a long-run patient self.”

Drew Fudenburg (Harvard U.) and David K. Levine (Washington U.), 2006, A dual-self model of impulse control. *American Economic Review*, 96(5), 1449-1476.

So How Do You Design for Success?

**Control:
What Can I Do**



**Advice:
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CONTEXT: Where Am I?

EFFORTLESS



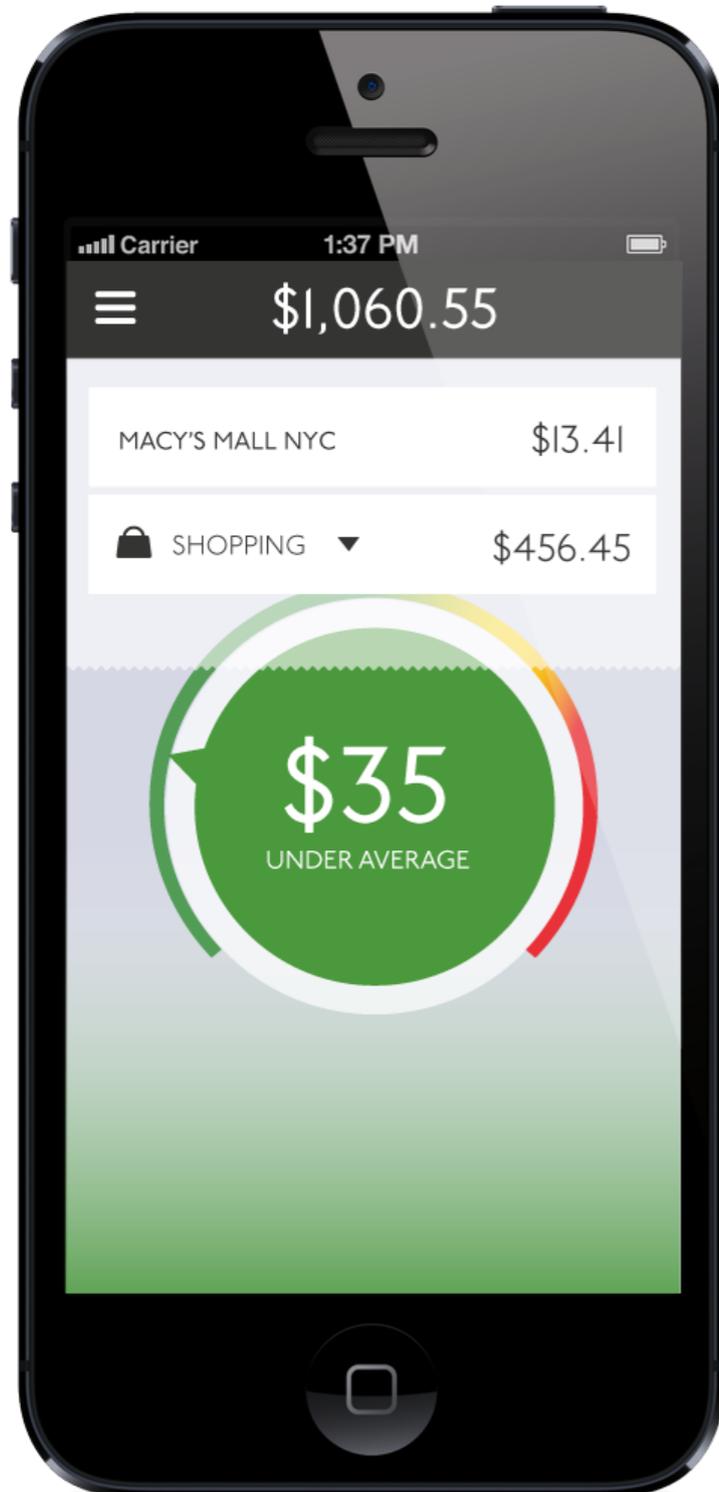
- Data Collection
- Transaction Categorization

MEANINGFUL



- Right Level of Insight
- Individual, Peer & Benchmark

CONTEXT: Where Am I?



**AND ABOVE ALL
MAKE IT SIMPLE**

“Everything should be made as simple as possible, but not simpler.”

Albert Einstein

CONTROL: What Can I Do?

PERSPECTIVE



- Short Term vs. Long Term
- Alter Perceptions of Time

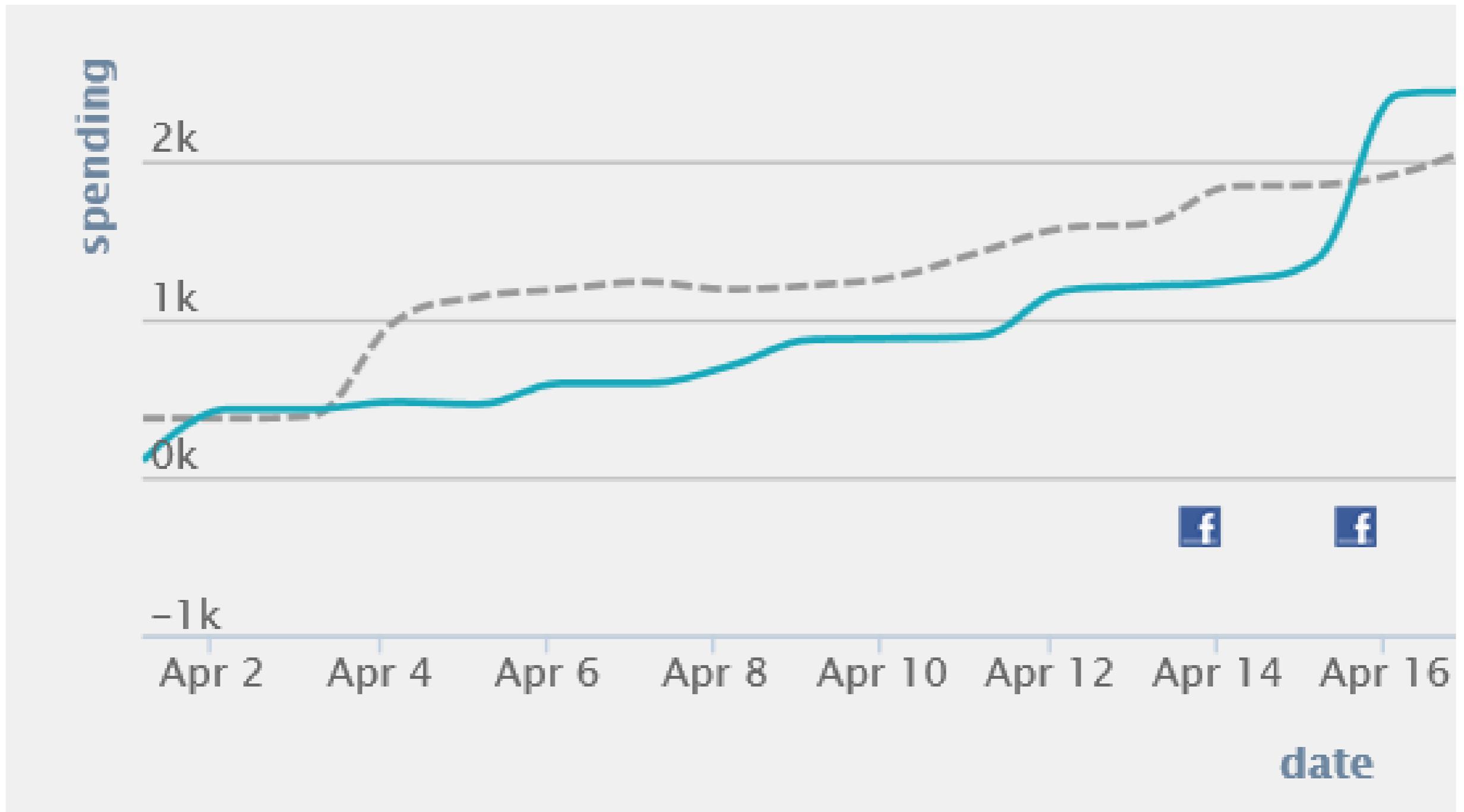
EMOTIVE



- Social Commitments & Life Events
- Make Marginal Decisions Emotional

CONTROL: What Can I Do?

AND BE PREDICTIVE!



ADVICE: What Should I Do?

TRANSPARENT



- Clarify True Cost of Action
- Highlight Tradeoffs Required

ALIGNED



- Offers, Discounts & Rewards
- Product & Merchant Recommendations

ADVICE: What Should I Do?

AND ALWAYS TRUSTWORTHY

1. DO NO HARM

Our solutions will always be aligned with and never in opposition to your financial health. You should never be plagued by countless fees, escalating interest and unannounced penalties.

Every service
much as we c

2. PREVENTION BEFORE CURE

Your financial health always come first, even if that means making difficult choices. We will proactively provide honest feedback and guidance to help you improve your financial wellness. Lit

prepared and
at risk.

3. CARE FOR THE COMMUNITY

Our commitment to financial health extends to your community as well. This is not just about money, but about setting examples and having concern for your family, friends and neighbors. Just as everyday people educate others on the risks of smoking, obesity and lack of exercise, we believe those who are empowered should empower others. Sharing personal insights, knowledge, and success inspires others and contributes to the greater good.

ACTION: How Do I Do It?

FRICITIONLESS



- **Moment of Pause**
- **Or Instantly Actionable**

SOCIAL



- **Status & Achievements**
- **Goals & Milestones**

Engagement should accommodate different states of social transparency.

ACTION: How Do I Do It?



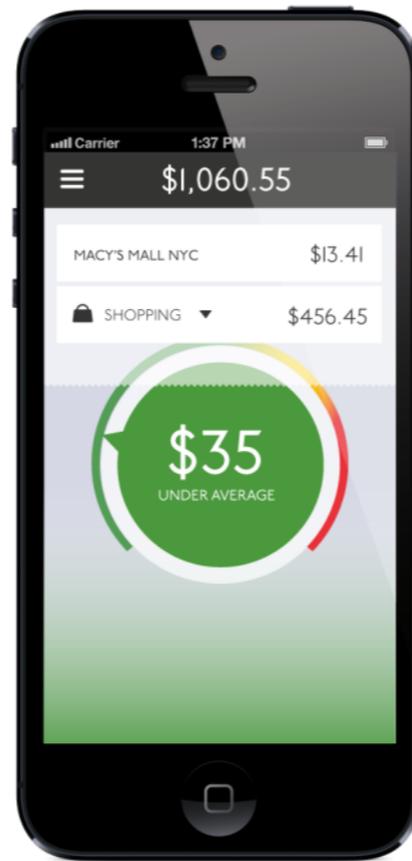
**AND CAREFULLY
ARCHITECTED!**

- Increase cost
- Reduce rewards
- Make harder

- Reduce costs
- Increase rewards
- Make easier

So How Do You Design for Success?

**Control:
What Can I Do**



**Advice:
What Should I Do**

**Action:
How do I do It**

**Context:
Where Am I**

The Journey's Just Begun



Moven

spend, save & live smarter

Thank You!

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