LAYING THE PATH TO BUSINESS FINANCIAL CAPABILITY

IMPROVING AN ONLINE TRAINING PLATFORM TO TEACH BUSINESS FINANCIAL MANAGEMENT

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BACKGROUND

In 2015, CFED invested in three microbusiness-serving organizations—CAMBA, Northern Initiatives and WESST—to help them better understand the client experience and drive innovation in their financial capability building services. Through this initiative—the Microbusiness Solutions Learning Cluster—each organization discovered their clients’ challenges, rapidly designed and iterated creative solutions and tested out those solutions to build the best products and services possible for enhancing business owners’ financial capability. This brief summarizes major outcomes from Northern Initiatives’ experience.

THE PROBLEM

HOW MIGHT WE help small business owners navigate through Northern Initiatives’ online portal to learn something new about their business finances?

Small business lenders like Northern Initiatives have a clear interest in seeing their clients succeed: for one, clients’ business successes increase the likelihood of loan repayment. More importantly, however, Northern Initiatives is committed to delivering responsible, affordable lending to help low-income, low-wealth and other disadvantaged communities join the economic mainstream. With that in mind, their clients’ success directly contributes to their broader goals of encouraging job growth and retention in their vast rural market spanning from Eastern Wisconsin to downstate Michigan.

To ensure clients’ success, Northern Initiatives pairs loans with know-how by offering a suite of tools, trainings and one-on-one coaching sessions. With a limited number of staff to deliver training in such a large geographic area, the organization struggles to make these services consistently accessible to all their clients.

To bridge the gap, Northern Initiatives developed an online portal in 2014 to remotely deliver interactive financial tools, videos and written resources to clients. Upon piloting the portal, however, they found that clients were not using it to the extent they desired: few logged in, fewer returned to the portal multiple times and even fewer stayed engaged long enough to complete their full training plan proposed by the portal.
KEY INSIGHTS FROM DISCOVERY

We refined our understanding of this problem and shaped our solutions by interviewing 12 staff and 10 clients, observing two internal meetings, reflecting on Northern Initiatives’ internal practices and processes, and exploring the organization’s goals for this solution.

INSIGHTS ABOUT CLIENTS

1. Accessing the portal—from locating it to logging in to getting through the assessment—was a barrier for many clients. Interviews with staff, clients’ reactions during interviews and our own reflections on the internal process revealed many complexities within the login system. Some clients reported difficulty completing the assessment due to technical issues, fear or lack of confidence, which prevented or delayed them from entering the portal as well. In addition to the technical issues, others said they experienced barriers to accessing the portal because they were either intimidated or unmotivated. Some interviewees said they would have been more comfortable engaging with the portal after an in-person demonstration by an expert.

2. Because the portal contains so much information and so many tools, clients often feel intimidated or get lost. Without a clearly defined pathway to follow, clients struggle to engage with the content. The vast amount of information included in the portal left some clients we interviewed feeling like they didn’t know where to begin. Others said they liked the tools they were able to find in the portal, but felt unequipped to use them; others still said they didn’t feel they had the expertise to assess their own skills or identify what they needed to learn.

3. Customization is critical to keep clients engaged. The clients we talked to wanted to be able to apply what they learn in a format customized to their own unique challenges, needs and goals. Among those we interviewed, many reported different preferences for learning: hands on, classroom, one-on-one, videos and webinars.

4. The portal must meet clients where they are to accommodate their ever-changing needs and priorities. The clients we interviewed wanted the portal to be relevant to their goals and unique situations, from industry to business stage and so on. Further, even self-motivated learners told us that they are often reactive learners: they are driven to learn in order to address an immediate problem.

5. New knowledge alone is not enough to change clients’ financial management behaviors. Reflecting on the connections between Northern Initiatives’ activities and desired outcomes made us realize that although the portal can help deliver new information to its users, it cannot compel them to apply those lessons to their businesses. In the long run, if Northern Initiatives aims to improve business owners’ financial management outcomes, it appears that this will require a deeper relationship with a coach who can hold clients accountable and offer truly customized, one-on-one guidance.

6. Clients tend to seek out trusted resources, whether those be friends, experts, local organizations or publications. Many interviewees remarked that they trust Northern Initiatives resources because they trust the organization’s reputation and staff.
In the long run, Northern Initiatives sought to change the way clients manage their finances and make financial decisions; in the interim, they wanted them to learn new information about their business finances using the portal. Based on client feedback and our analysis of how Northern Initiatives’ activities connect to their goals, we needed to set realistic boundaries for the extent to which the portal alone could influence those learning outcomes and articulate the role of other services in filling the gap. Ultimately, Northern Initiatives realized that changing clients’ behavior — and, in some cases, even teaching new information — would actually require a combination of providing access to that knowledge through the portal and connecting them to a coach for long-term, one-on-one interventions and accountability.

Journey mapping is a powerful tool for visualizing a customer’s experience. We used journey mapping during discovery to understand how Northern Initiatives’ clients were engaging with the portal and isolate barriers or opportunities for improvement. We learned that:

- Northern Initiatives had often focused so intently on perfecting the internal processes around inviting clients to the portal and reminding them to log in that the client’s experience while using the portal had not received as much attention — so much so that even some other staff were confused about the portal framework and their roles in implementing it.
- The process for creating login credentials and accessing portal content was too complicated and created too many opportunities for users to get confused or lose interest before engaging with the content inside the portal.
- A significant function of the portal was to vet clients’ interest and commitment before assigning them to a coach.

In order to achieve their goals, Northern Initiatives expects their clients to access content and learn from it through the portal. But the journey map illustrated that many clients were spending more time and energy simply trying to get into the portal than actually accessing the content within. These insights were reinforced by interviews in which past users remarked on difficulties they had experienced accessing the portal. This new understanding helped set the stage for generating solutions by isolating the specific points in a client’s journey at which improvements might be made.

“Looking at it from the customer’s point of view, one thing that stood out is that our process is really involved. But, does it need to be that way?”

Kathy Leone, Business Financial Coach at Northern Initiatives

For more on the customer journey mapping process that revealed these insights, check out the Discovery Site Visit Summary.

INSIGHTS ABOUT THE ORGANIZATION

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THE SOLUTION

A redesigned portal that offers a simplified system for entry and a streamlined pathway through the content presented on a user’s dashboard. Key features include:

1. An easier login process that:

   - Consolidates the portal website and assessment website into one entry point
   - Enables anyone with the link to access the portal (rather than requiring a unique link from Northern Initiatives)
   - Eliminates the assessment and incorporates a “goal selection” exercise that allows users to choose what they want to work on

2. New ways to view the portal content offering both a predetermined path and the freedom to browse everything. Key pages a user would encounter include:

Selecting a Goal
When a user first enters the portal, they are invited to select a goal to improve their business. Goals include statements like “understand tax requirements for my business” and “improve my business cash flow.” They also have the option to “browse” all the portal content or submit a goal they would like to work on, to which a coach would ultimately respond.

After this page, most users land on one of two pages: a dashboard or the browse page.
Acknowledging the importance of connecting users to coaches, Northern Initiatives’ solution makes the “message a coach” feature more prominent and accessible throughout the portal. For instance, on a user’s dashboard, the “Ask” feature — which could lead users to the messaging platform — is centrally located alongside each goal.

Dashboard
If a user selects a goal on the previous page, they are led to a dashboard showing a clear, simple predetermined pathway, pre-populated based on their selected goal.

Browse
If a user decides to browse on the previous page, they are led to page where they can browse all the content on their own terms.

3. A direct connection to Northern Initiatives coaches. Acknowledging the importance of connecting users to coaches, Northern Initiatives’ solution makes the "message a coach" feature more prominent and accessible throughout the portal. For instance, on a user’s dashboard, the “Ask” feature — which could lead users to the messaging platform — is centrally located alongside each goal.
RESULTS FROM TESTING

In order to understand the nature and quality of clients’ experiences using the app and gather feedback to make improvements, we conducted user tests with 18 business owners within Northern Initiatives’ target audience. A user test is a method for evaluating a product or service by inviting people within our target audience to complete typical tasks using a clickable prototype of the portal while interviewers watched, listened, took notes and asked follow up questions about their reactions.

Overall, clients liked the idea of accessing trusted resources and coaches through an online portal. They also helped us identify features of the portal — summarized here — that could be further refined to help Northern Initiatives’ clients learn about financial management in the future.

- **Users liked the improved login system and new goal selection framework.** Many interviewees described the login process as straightforward, simple and comparable to other online logins they have encountered before.

- **Most users appreciated both the freedom of choice and ability to receive a customized path and wanted even more of both.** Many interviewees expressed strong preferences for either using the predetermined path on their dashboard or browsing freely. Some users said they genuinely appreciate being able to find their own focus amid lots of information while others felt overwhelmed on the browse page and said they wanted to be given a clearer path. Many users identified ways that both qualities — guided access and freedom to explore — could be enhanced to better meet their needs. For instance, even users who preferred to browse freely expressed a desire to store content from the portal and keep a record of what they have accomplished.

- **Most users liked the idea of selecting a goal to work toward, but some needed a clearer sequential path to guide them through the content.** Some users reported that the new dashboard provided a helpful grouping of information into actions like “learn” and “apply.” But our observations and users’ comments suggested that, after consuming a resource like a video, they felt lost, undirected or unsure of what to do next. In addition, the portal features a progress tracker that records the number of materials—like videos, articles and so on—consumed, but does not clearly relate back to a user’s selected goals. Some users said they desired a more direct connection between the goal they initially selected, the recommended order in which they complete key tasks and the way in which their progress was tracked.

- **Many users had difficulty finding what they wanted when they wanted to in the prototyped version of the portal.** This difficulty was the result of a few issues related to navigation, content organization and visual design. The relationships between different pieces and categories of content were not always clear to users. In some places, the labeling of navigation tools and menus was unclear or inconsistent; in others, multiple menus led to the same information. These issues were exposed by observations of users’ confusion while attempting to complete tasks in the portal and comments made during the interviews.
GOING FORWARD

Northern Initiatives has already begun to implement some simple enhancements to make the portal easier to use: the new login system is up and running, and they are working on improvements to the way content is labeled in the portal. Next, the organization will consider more significant changes to the way content is organized and the sequencing of users’ pathways.

As the user tests revealed, business owners like the idea of connecting with Northern Initiatives content and coaches online. The user tests also exposed a number of opportunities to continue refining the portal to make the experience simpler and more intuitive for clients. Northern Initiatives found the journey mapping process particularly eye-opening, noting that it helped them understand how burdensome it had become for clients and internal staff to access the portal had become for clients and internal staff and helping them identify where improvements could be made. The organization has already begun to redesign a solution that will connect their grand vision with their day-to-day activities, and going forward, they plan to continue leveraging the methods learned this year to ground their refinement of the solution in verified client needs. As one of their staff said: “[We have] new tools, new ways to think and new processes to implement. Looking back on how we approached things before I have to question why we did things that way. We think of everything much differently now.”

ABOUT THE CFED TEAM

CFED’s work makes it possible for millions of people to achieve financial security and contribute to an opportunity economy. We scale up innovative practical solutions to empower low- and moderate-income people to build wealth, we drive responsive policy change at all levels of government, and we support the efforts of community leaders across the country, advancing economic opportunity for all. The team at CFED included Pamela Chan, Harold Pettigrew, Samuel Weinstock and Lauren Williams.

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