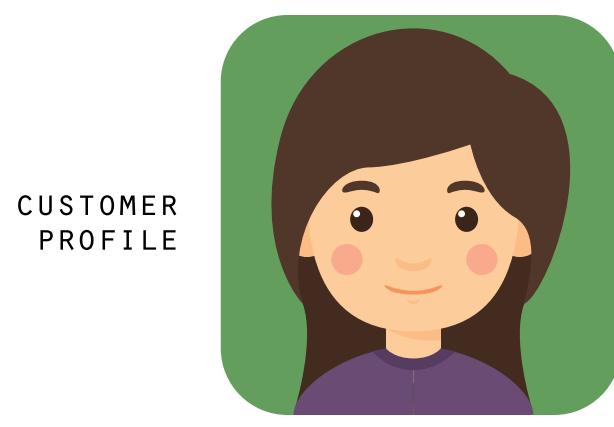




## CUSTOMER JOURNEY MAP: INVESTING



CUSTOMER PROFILE

19  
GENERATION Z

SOFTWARE DEVELOPER &amp; STUDENT



SHORT-TERM GOAL



OBSTACLES



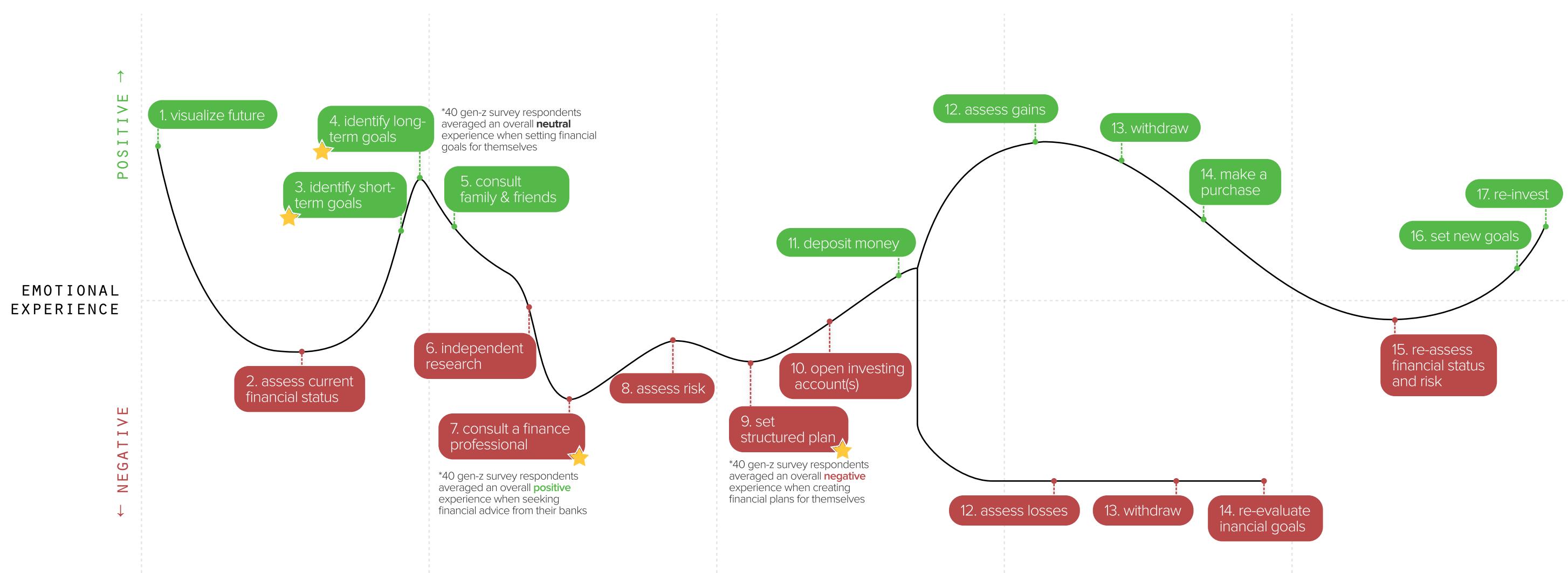
LONG-TERM GOALS

Miranda is a **19-year old female** from Stratford, Ontario, and she is studying Computer Science at the University of Waterloo. For her first co-op internship, she has been working at a software company in Mississauga where she currently rents an apartment and takes public transit to work. As her co-op term comes to a close, Sheila wishes to save a portion of her income towards **purchasing a car in the near future as a short-term goal**, which will make her commute to school and work significantly easier.

Her parents are willing to help chip in, however, Miranda **wants to be independent and make her first big purchase alone**. The **obstacles** preventing Miranda from investing are a **lack of financial literacy** and steady income. Despite that, she is **determined** to achieve her financial goals and is open to seeking help to do so. After purchasing a car, Miranda has **long-term goals** of paying off her tuition after graduation, and eventually saving up for her first home.

The following **customer journey map** will highlight key **opportunities to enhance Miranda's journey towards reaching her financial goals**. Emphasis can be put on improving the largest pain points throughout this journey of analyzing options, and the potential of losing money on an investment. Further research can be done to assess how to best mitigate these challenges and how to capitalize on the positive aspects of this journey.

CUSTOMER JOURNEY PHASE



## RATIONALE

Miranda is very excited about her future, and enjoys making plans to reach her long-term goals.

When it comes to assessing her financial status, **she tends to stress over the changes needed for achieving her goals**.

Although she enjoys spending her money eating out and on entertainment, she understands the importance of growing her wealth through saving and investing.

Seeking financial advice from family and friends is something Miranda enjoys; whereas online **research she finds to be less helpful due to conflicting opinions**.

When it comes to seeking advice from a banking professional, **Miranda is unenthusiastic** because of her **lack of financial literacy**, **effort needed to contact the advisor**, and the **long questionnaire associated with risk assessment**.

Having assessed her risk tolerance, Miranda is feeling **anxious about the structured plan** recommended by her advisor, which is to invest in bank-managed mutual funds.

The **long paperwork she signed to open her investing accounts** has left Miranda with more questions, but she is getting increasingly excited to deposit her money because of its potential to grow.

Depending on the outcome of her investment, Miranda may become **excited** or **discouraged**. She is just as risk adverse as the rest of her generation, and **will be very upset if her investments are in decline**. This outcome will push her to withdraw and re-evaluate her financial goals.

Should her investment grow, Miranda will happily withdraw and use her investment gains towards making her first big purchase.

Miranda is now more comfortable with the investing process, and has successfully accomplished her short-term financial goal of making a big purchase.

Although Miranda **may not enjoy assessing the new realities of her financial situation**, she is excited to continue reaching her goals and setting new objectives through investing and allowing her money to grow.

## CHANNELS

1, 2, 3, 4. personal assessment

5, 6. personal assessment

9. personal assessment,

12, 13. in-person banking /

15, 16. personal assessment

7. telephone banking,

in-person banking

17. in-person banking / mobile

8. in-person banking

banking / online banking

/ online banking

(desktop)

(mobile banking / online

banking)

banking)

14. personal assessment

15, 16. personal assessment

17. in-person banking / mobile banking / online banking

## TOUCHPOINTS

1, 2, 3, 4. self-reflection, research online

5, 6. self-reflection, research online, view banking website

9. set structured plan with advice from a banking associate

12. login to online/mobile banking platform, seek financial advice if needed

15. self-reflection, seek financial advice if needed

7, 8. go through phone instructions, book an appointment, seek financial advice from a banking associate, complete questionnaire

10. complete paperwork

13. remove funding from investing account

16. self-reflection

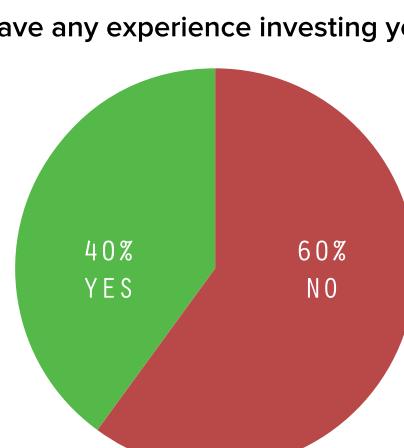
11. visit online/mobile banking platform or ATM to start investment

14. self-reflection

17. visit online/mobile banking platform or ATM to start investment

## PRIMARY SURVEY FINDINGS

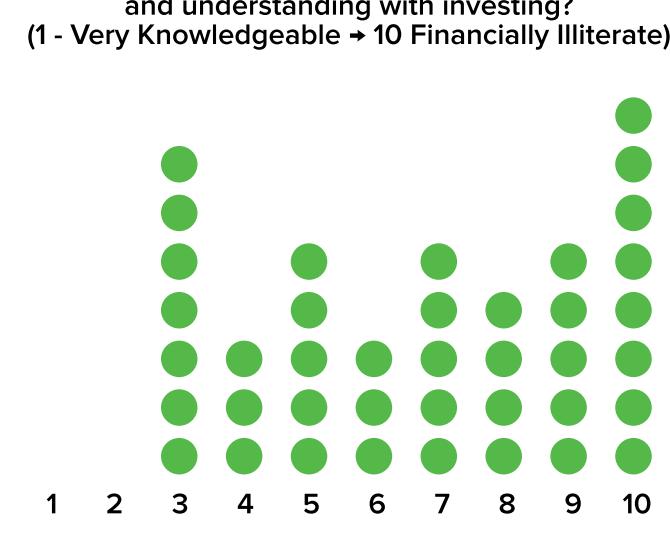
Do you have any experience investing your money?



When asked if they have experience with investing, **60% of respondents answered "no"**.

**Only 15 of 40 (37.5%) respondents use investing accounts**, such as TFSAs, mutual funds, and stock exchange services from their banks.

How do you rate your literacy and understanding with investing? (1 - Very Knowledgeable → 10 Financially Illiterate)



When asked this question, respondents reported an average score of 6.7, and a median of 7.

Where does your knowledge of investing come from?

26% Family &amp; Friends

40% Independent Research

40% School

17.5% Banks

30%

"I do not have, or I have very limited knowledge with investing."

\*Based on results of 40 gen-z survey respondents.

Key findings are highlighted in red.

