Persona Definitions

Woodgrove Bank Reach Portal

## Document Status

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## Reviewers

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| --- | --- | --- | --- |
| Name | Version reviewed | Position | Date |
| R Rumian | v0.1 | Business Analyst | 21 March |
| J Haas | V0.2 | Senior Developer | 19 May |
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## Purpose of This Document

This document contains persona definitions for the Reach Portal project.

## Persona Definitions

Personas exist as a way to improve the design of software systems that will be used by people from different backgrounds and with different needs, experience, and skill levels.

To consider the appropriateness of the design of a system, the Woodgrove Bank Reach Portal (RPP) project has defined the following personas, which represent typical classes of user that might approach the Reach portal for banking services and information. These classes are defined so the designers and builders of the system can ask questions like, "What would this customer think of this feature? Does it meet their needs?"

Because the Reach Portal project has the aim of addressing the needs of affluent (high value) clients and delivering streamlined services to mass-market customers (such as checking and mortgage application), the personas have been defined to represent classes spanning these groups. Personas exist to aid system design and usability.

The next sections describe the initial personas for the Reach Portal project.

### Young Saver

This class of user represents minors and early-teens with whom the bank wants to develop a relationship. They are typically introduced to the bank through parents or school, and the main function of the relationship is saving. The bank has a view that this relationship can be strengthened by creating an online version of its Junior Savers Club with money education features (games) tailored to the age of the young saver.

### College Graduate / New Employee

This class of user represents individuals who have graduated or qualified with a trade and are recent entrants to the world of work. The banking relationship is about managing the new flow of income and providing basic credit facilities. Many of the late teens/early twenties users may be interested in applying for personal loans, such as to buy a car. At the upper-end of this group are those applying for first home loans (mortgages).

### Small Business Operator

This substantial class of users are usually of long tenure with the bank and expect a higher level of service and understanding of the needs of a small business. The bank wants to offer a range of online services for these users, making them available “on demand” where previously they would have required a trip to the local branch, and establishing the concept of a more personal or managed relationship with each of its small business customers. The needs of small business operators are diverse and range from insurance services for farm and plant equipment to loans and professional accounting services to manage expansion and cash flow.

### Upwardly Mobile Professional

These users represent affluent or "future affluent" individuals who are typically in their late twenties to thirties and are in well-paid employment or are working as independent professionals. They are usually comfortable with a wider range of debt and expect a deeper relationship with the bank–they expect their appetite for risk to be matched by the bank’s willingness to lend. They also expect a level of immediate understanding of their asset value so that decisions can be made quickly, seeing the bank as more of a partner and less of a financial institution.

### Indebted Customer (Bad Financial Standing)

This growing class of user represents those who have landed in financial difficulty for some reason. Often this is associated with large debt commitments that have become unserviceable because of interest rate changes or personal circumstances such as illness. These customers are typically long-standing and represent an ongoing risk to the bank. The strategy is to treat these customers as requiring special management so that ongoing servicing of debt can be achieved. The bank intends to offer assistance through financial counselling and online services such as reckoners and budgeting resources.

### Retiree

This broad and growing class of user represents individuals from the age of 50 years who are retired or semi-retired and have started to consolidate and alter the structure of the financial assets and investments. There is a move away from products of higher risk toward those with less market exposure and reduced volatility. A number of policies and 401 plans typically come to fruition for these customers, leaving some highly cashed up. This group ranges from those working 2–3 days a week to the fully retired. Many have grandchildren and enjoy travel. They will be looking for a relationship from the bank that focuses on managed income and leisure time.

## Personas and the Online Banking Relationship

These broad personas or classes of user may be considered from different aspects of the banking relationship and the usage of the online system, which may be tabulated as shown in the following table.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Young saver | College graduate / new employee | Small business operator | Upwardly mobile professional | Indebted finance customer (bad financial standing) | Retiree |
| Woodgrove Bank objective  (what the bank wants to achieve) | Develop long-standing relationship; education about money | Establish and develop credit and lending relationship | Business lending and small business advice services | Manage their portfolio and provide planning services | Risk reduction and manage debt without failure | Income management, and estate planning |
| Loyalty  (length of standing with the bank or competition) | Short: may have been a Junior Saver or “in trust for” | Short: possibly had another bank as an undergraduate | Medium-long: established relationship with the bank; reasonable complexity/inertia to switch banks | Short-medium: tendency to jump banks depending on products/services and particularly cost basis (for example, interest rates, flexibility of lending) | Medium: typically a medium-standing customer who has developed debt; tends not to switch because of debt difficulties | Medium-long: usually a long standing customer to the bank with high degree of loyalty, doesn’t consider switching |
| Kind of relationship  (how the customer tends to see and use the bank) | Transactional, low volume – but with some relationship expectations through Junior Savers club and Parents’ Connection | Transactional, cash based, low value: expects cheap/automatic overdrafts and plenty of understanding from the bank (for example, reversal of fees) | Relationship based, expects negotiated loan rates and flexibility based on tenure and understanding of the particular business | Relationship based, fast; expects decisions to be made quickly, expects existing collateral details to be recorded and considered in lending and investment products with bank | Relationship based, for purposes of ongoing tracking and risk management | Relationship based; appreciative of advice being offered proactively |
| Main banking products of interest online | Savings | Savings, credit card, bill payment, travel products, possible mortgage application & management | Loans, checking, group accounts, tax summaries, business finance management services, bill payment | Investments, stock portfolios; travel products, life assurance | Loans, credit card, personal finance management | Income services/portfolio management, checking, credit card, bill payment, travel services including insurance |
| Time available for online services | Typically short sessions / limited scope | Short, but willing to spend longer if applying for something specific (product) | Moderate, often outside regular business hours; longer periods may be spent online at end of financial year and for quarterly business activity statements | Varies; short for checking, longer for investment research; responsiveness is key throughout | Short; does not typically focus on further product application but on frequent status of debt | Longer periods spent online, mostly characterised reviewing balances and by exploration of site and occasional requests for information |
| Priority to development | Priority 3 | Priority 1 | Priority 1 | Priority 1 | Priority 2 | Priority 2 |