



Marrying design and analytics to deliver a compelling user experience





Mint Story



A brief company history.....



PHOTO: CHRIS MUELLER

- 🍃 Conceived of in 2005 by Aaron Patzer
- 🍃 Raised ~5M Series A funding, October, 2007
- 🍃 Launched at Techcrunch40, September, 2007
- 🍃 Reached 100,000 registered users, December 07
- 🍃 Raised ~12M Series B, March, 2008
- 🍃 Several accolades picked up along the way...



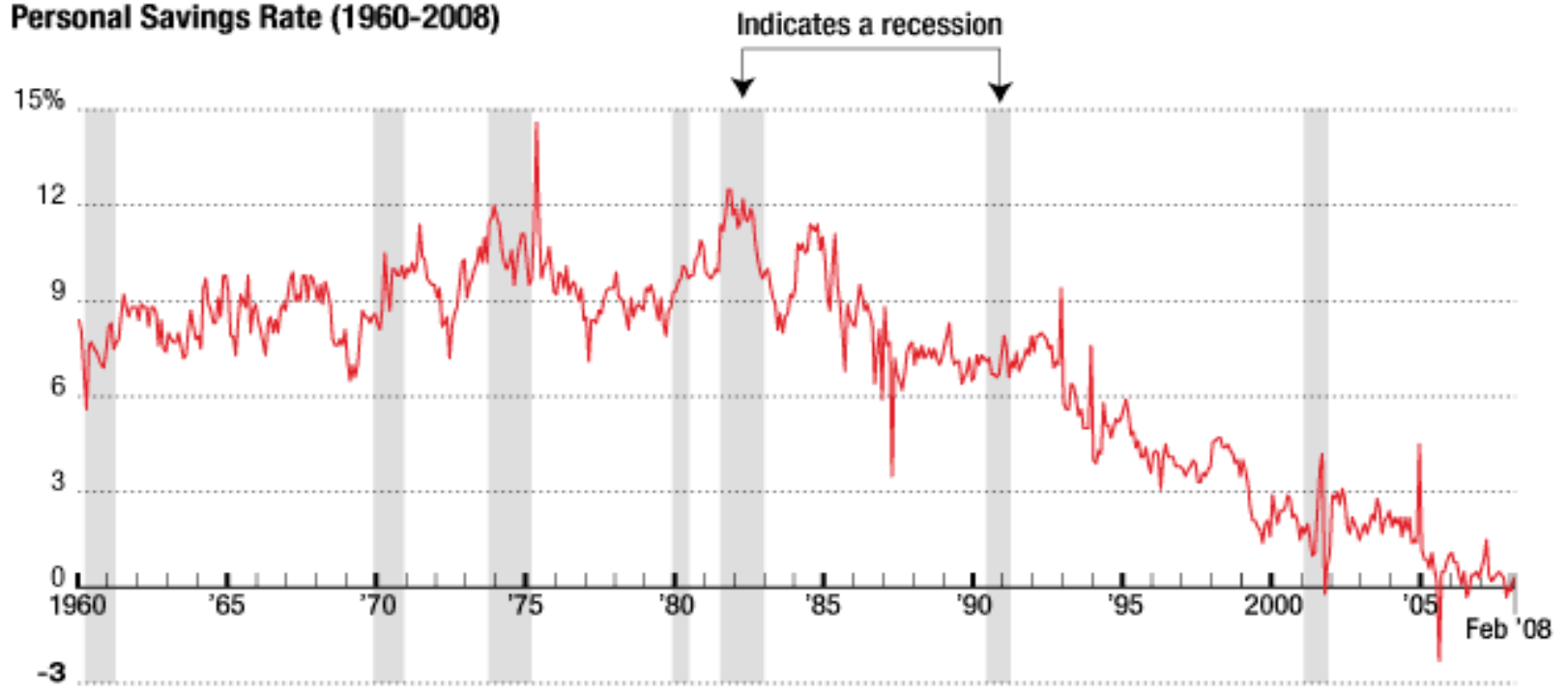


Why does Mint exist?



U.S. Savings Slide

Personal Savings Rate (1960-2008)



SOURCE: Commerce Department, St. Louis Fed

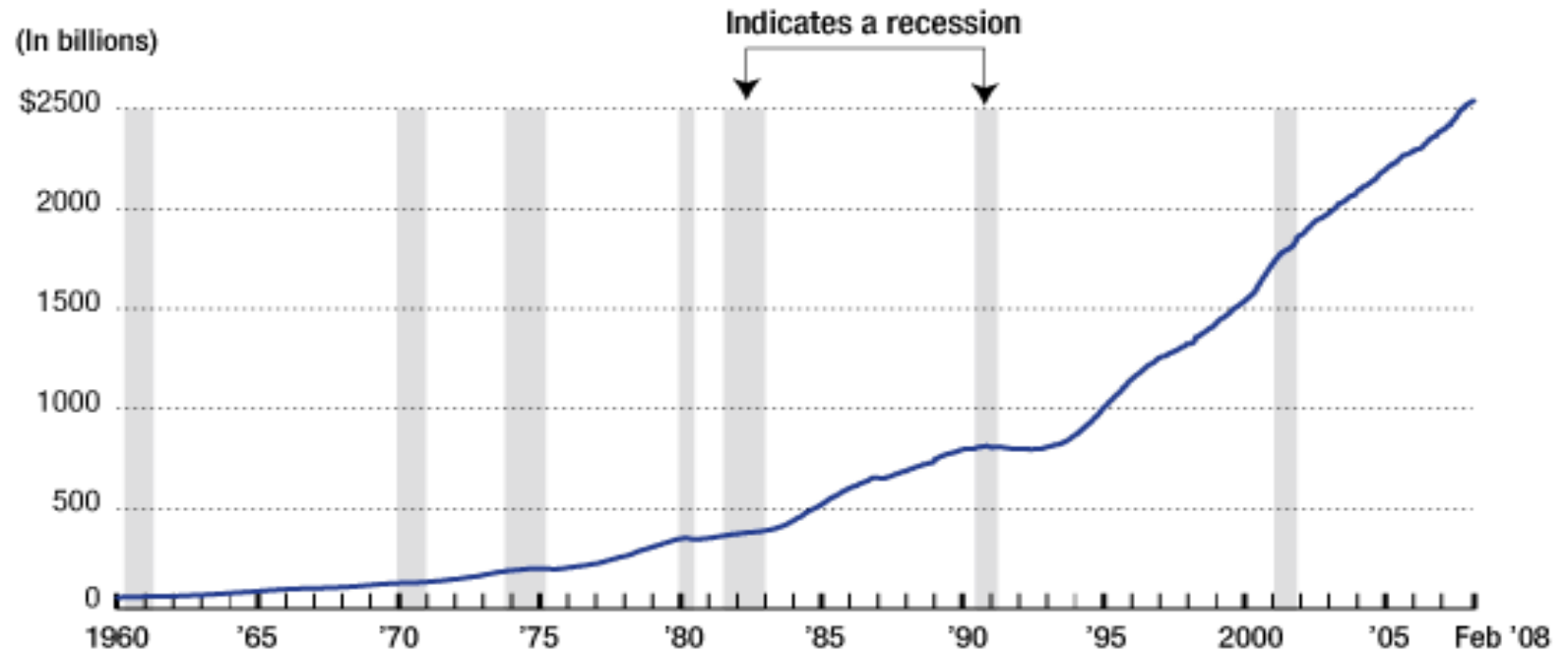
Lindsay Mangum, NPR

The U.S. savings rate has been declining since the 1980s ...



America's Borrowing Binge

Consumer Credit (1960-2008)



SOURCE: Federal Reserve Board

Lindsay Mangum, NPR

... as Americans have taken on more debt.

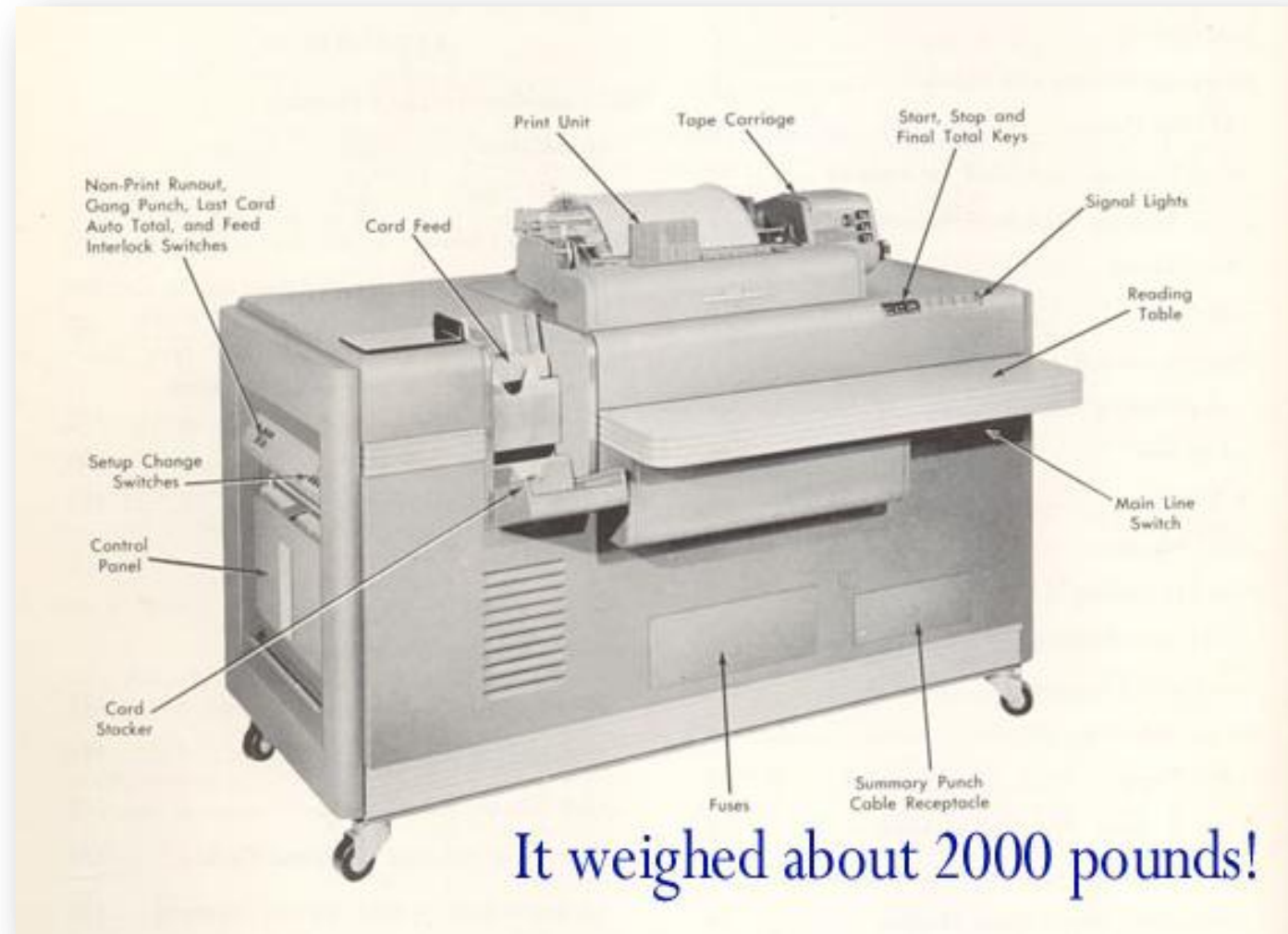


Perception....the experience of managing your personal finances sucks

Observations about the personal finance space...

- 🍃 Demands on time leave little room for managing finances
- 🍃 Setup is painful, maintenance is frustrating
- 🍃 Getting basic questions answered is difficult
- 🍃 Tools are built for accountants (not friendly or fun)
- 🍃 Why do I need to pay a fee to save?
- 🍃 I am mobile, why aren't my finances?
- 🍃 Many tools are missing the point: Money is a tool for living!





The category is full of similar tools...many of which are not meeting user needs...

What does Mint stand for?





Money is for living!





Reclaim your Sunday mornings!



Mint is a free personal finance tool

- 🍃 Aggregates all your accounts in one place
- 🍃 Automatically categorizes your transaction
- 🍃 Shows you where your money goes
- 🍃 Saves you money by searching hundreds of offers
- 🍃 Protects you via unusual spending & changes in credit available alerts
- 🍃 Informs you of interest rate changes
- 🍃 Prevents fees via bill reminders & low balance alerts
- 🍃 And much, much more...



Why is design important to Mint?



User experience is essential...

- 🍃 Engaged users are good for an advertising business model
- 🍃 Competitive differentiation
- 🍃 Target customer is not an accountant..the tool is not an accounting tool
- 🍃 Best marketing is word-of-mouth
- 🍃 We are product people!



How does Mint encourage good design?



Design principals...

- Simple is better
- Never ask what you probably already know
- When you ask, listen intently
- Design for 'wow' moments



Organizational characteristics that aid good design...

- 🍃 'Common sense' strategy
- 🍃 Practice intellectual honesty
- 🍃 Hire innate product sense
- 🍃 Encourage emotional intelligence
- 🍃 Have passion for the path as well as the goal



Design influences all stages of development...

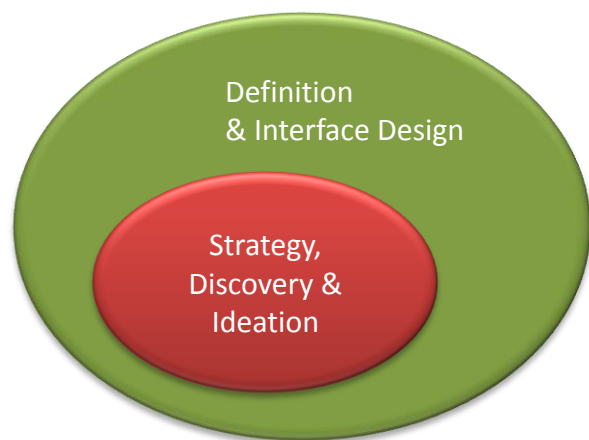


Strategy, Discovery & Ideation

- 🌿 Know who you are as a company, what you mean to your users and where you are heading
- 🌿 Assess strategy with a user experience filter -> feasibility and quality matter most
- 🌿 Always know and believe in why you are building your products
- 🌿 Hire 'Product' People



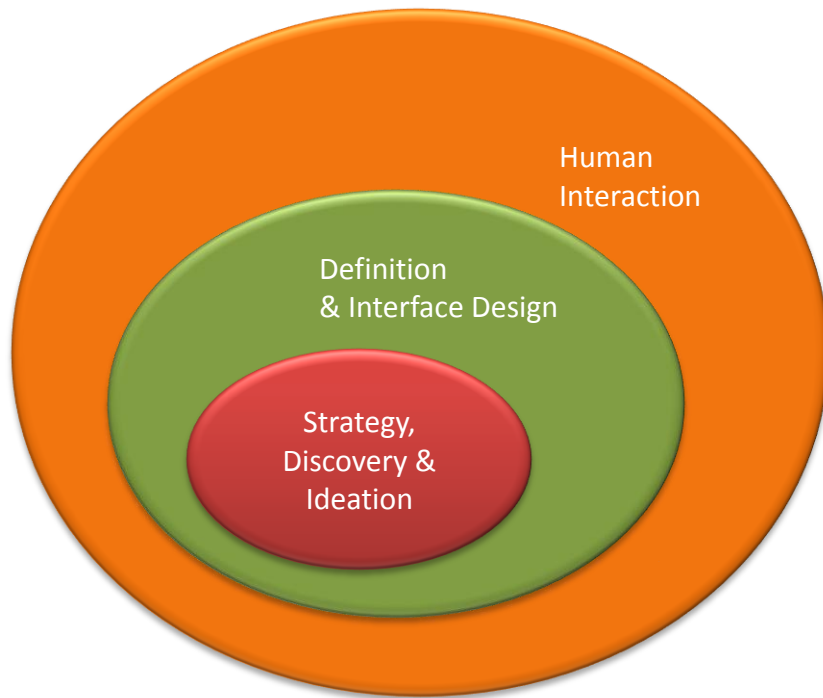
Design influences all stages of development...



Definition & Interface Design

- 🍃 Always start with understanding the root issue
- 🍃 Empower designers with a voice and a stick
- 🍃 Move to design ASAP (sketch) -> iterate-iterate-iterate
- 🍃 Design for “wow” moments, leave an impression!

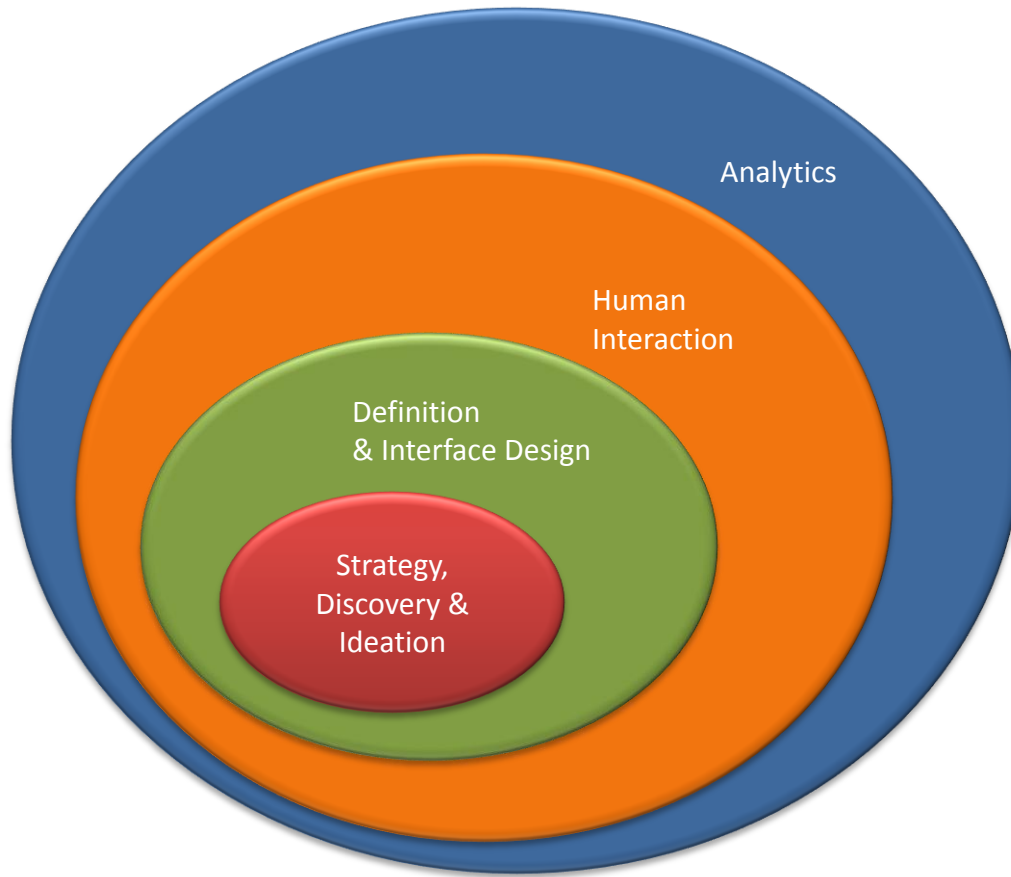
Design influences all stages of development...



Human Interaction

- 🍃 Evaluate everything you hear, but don't stop making progress
- 🍃 "Release early and often"
- 🍃 Qualify: Foster community, solicit feedback, use it.

Design influences all stages of development...



Analytics (feedback)

- 🍃 Use analytics to study behavior
- 🍃 Instrument your product to uncover truths
- 🍃 The power of observation: Mint categorization
- 🍃 Analytics don't drive strategy (Avoid: got ROI mentality)

Questions?

