

# **IPRO 359 | Research on Financial Web Sites Designed for Teenagers**

**(Focus on the KidsInvest Web Site)**

Professor  
Research Assistant  
Technical Associate

Susan Feinberg  
Elizabeth Paniagua  
Eric Fong

Team members

Jeanie Lee  
Eunjoo Kim  
Hajeong Noh  
Aslan Tomov

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<b>Raymond Grant</b>	Economic Teacher of Whitney Young
<b>Roger Prietz</b>	Assistant Director of Whitney Young

## Introduction | Project Background

IIT UTEC (Usability Testing and Evaluation Center) conducted a research project to evaluate financial web sites designed for teenagers to make recommendations to improve the KidsInvest web site

# Introduction | Project Background

- What is the KidsInvest web site?
  - A web site of the Securities Department of the Illinois Secretary of State initiated to educate teenagers in the basics of financial issues

## Introduction | Project Goals

- Discover insights that will help improve the KidsInvest web site
- Research directives
  - Types of financial content
  - Appropriate level of content
  - Type of visuals that are most appealing
  - Type of navigation design that is most effective

# Research Methodology |

- Establishing research criteria  
Content vs. Navigation
- Defining the target population
  - Students between 9-12th grade
  - Students who have had part-time jobs
  - Students who have access to the Internet

## Research Methodology (continued) |

- Identifying, Selecting, and Analyzing web sites

  - 15 good educational web sites for kids

  - 8 good financial web sites for teenagers

  - 2 best sites regarding interactive vs. informative

## Research Methodology (continued) |

- Identifying, Selecting, and Analyzing web sites
  - 15 good educational web sites for kids
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  - 2 best sites regarding interactive vs. informative
- Contacting participating schools
  - Women's Leadership Charter School
  - The De LaSalle High School Computer Club
  - Whitney-Young Magnet High School

## Research Methodology (continued) |

- Identifying, Selecting, and Analyzing web sites
  - 15 good educational web sites for kids
  - 8 good financial web sites for teenagers
  - 2 best sites regarding interactive vs. informative
- Contacting participating schools
  - Women's Leadership Charter School
  - The De LaSalle High School Computer Club
  - Whitney-Young Magnet High School
- Preparing usability materials

## Findings | Phase 1. Analysis of 15 web sites for kids

- Emerging patterns of 15 websites:
  - Web sites that are highly educational tended to be less interactive
  - Web sites that are interactive integrated some entertainment aspect to its content delivery
  - Interactive web sites tended to have an organized step-by-step content and a better navigation structure

## Findings | Phase 2. Elimination of web sites

- We eliminated web sites for 2 reasons:
  - Outside the target population
  - Technical restriction in the high school environment  
(e.g.flash, speed of internet connection etc)

## Findings | Phase 2. Analysis of 8 selected web sites

- Based on the criterion of the targeted user group (high school students)
  - Young investors network
  - Stock Quest
  - Lava Mind
  - Think Quest
  - There is something about money
  - Kid Stock
  - Money Cents
  - TeenAnalyst.com

## Findings | Phase 2. Analysis of 8 selected web sites (cont.)

- Main patterns of 8 selected web sites
  - Stock information is a main subject
  - Contents include information not only for teenagers but also for educators, such as teachers and parents
  - Interactivity includes a virtual experience, such as building a portfolio and buying and selling stocks
  - Connection with a real context, such as a class room

## **Findings | Phase 3. Analysis of two best practice web sites for kids**

- **Best of the best**

- Focused on both content and navigation
- Selected one informative web site
- Selected one interactive web site

# Findings | Phase 3. Analysis of two best practice web sites for kids

- **YoungInvestor.com**

Highly interactive

- **Content**

- Clear division between entertaining and informative
- Easy and simple games

- **Navigation**

- Well-defined content structure
- Graphic style can attract kids interest
- Clear navigation structure



## Findings | Phase 3. Analysis of two best practice web sites for kids

- **Yourmoney.cba.ca**

Highly educational

- **Content**

- Rich information about financial issues with simple, plain language
- Practical information related to daily financial activities

- **Navigation**

- Step-by-step content and navigation structure
- Effectively integrated content structure
- Subtle graphics

# Findings | Phase 3. Analysis of two best practice web sites for kids

•Yourmoney.cba.ca

there's something about **money**

Money. We've all got it. Most of us want more. Before you attempt to handle your own finances, consider what's important to you. Have you [Set Your Goals?](#) Do you know what drives your decisions? Take a [POP Quiz](#) to test your money smarts or use the [Personal Profiler](#) to see if you've got what it takes to be a good money manager! It's not always easy, there's just something about money!

**Test Yourself**

Know thyself: Begin with a **PERSONAL Profiler**

Setting your **Goals** that matters to you?

Tell us what you **THINK!**

**SIGN UP** for a seminar

- Know Yourself
- Know the World Around You
- Budget, Budget
- Credit 101
- Making Your Money Work for You
- Planning Your Future
- Protecting your Money and Yourself

Parent Stuff  
Teacher Tools  
About the Your Money Network  
YourMoney Network Resource Guide

**Credit 101**

What is credit? Credit is not always an easy concept to grasp. Companies give you access to money based on factors such as how much money you earn, how much you have (savings or personal properties like cars) and your credit rating (how well you have handled your past or current credit).

Credit lets you buy today but pay tomorrow. Companies charge for this service in the form of interest since there's no guarantee you'll pay them back. For example, if you lose your job you may not be able to pay even though you want to meet your obligations. The money they get from interest helps to recover some of the losses they take when people can't pay them back. The key to credit is knowing the cost of using it and learning to manage it!

Managing Credit

- Credit Rating
- The Cost of Credit Cards
- Dealing With
- Credit Links

**Credit 101**

**The Real Cost Calculator**

Are you a wise shopper? Use the real cost calculator to figure out how much that computer or those CDs really cost.

1. Start by clicking on the stuff you want to buy:

<input type="checkbox"/> Two CDs \$16.99 each	<input type="checkbox"/> Gap Carpenter Jeans \$59.99
<input type="checkbox"/> Quake / Star Wars computer game \$79.99	<input type="checkbox"/> Inline Skates \$149.99
<input type="checkbox"/> Mountain Bike \$499.00	<input type="checkbox"/> iMac computer in grape \$2629.84

2. How are you going to pay for it?

Cash  
 Student VISA / Mastercard  
 Store Credit card

Remember: Different credit cards charge different interest rates. In this case, your Student VISA / Mastercard charges 10% in interest while your store credit card charges 28%.

3. If you use a credit card, how long will you take to pay off the balance?

Within 30 days  
 3 months  
 6 months  
 12 months

[Show the real cost!]

# Conclusions |

- Text

# Conclusions |

- Text

## Next Steps |

- Text

## Next Steps |

- Text

## Next Steps |

- Text