

IPRO 359 | Research on Financial Web Sites Designed for Teenagers

(Focus on the KidsInvest Web Site)

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Acknowledgement |

We would like to thank the following people for their assistance with the project:

Tanya Solov	Director of the Illinois Securities Department Office of the Secretary of State
Kevin Smith	Associate Director of IIT Digital Media Center
Leroy Kennedy	Associate Vice President for Community Development at IIT
Chad Blaire	Director of De La Salle Computer Club
Tammy Sanots	Technology Teacher of Whitney Young
Raymond Grant	Economic Teacher of Whitney Young
Roger Prietz	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
 - 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

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
- 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

•YoungIn



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**

fast find tools français

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!

- ★ 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

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

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

Home
Know Yourself
Know the World Around You
Budget, Budget
Making Your Money Work for You
Planning Your Future
Protecting Your Money and Yourself

Parent Stuff | Teacher Tools | About the Your Money Network

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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

Test Yourself

What's the real cost of a **Credit Card**?
The Truth is out there!
Looking for a **Credit Card**?
Do you have the facts?
Find out here!

Home
Know Yourself
Know the World Around You
Budget, Budget
Making Your Money Work for You
Planning Your Future
Protecting Your Money and Yourself

fast find tools français

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!]

Home
Know Yourself
Know the World Around You
Budget, Budget
Making Your Money Work for You
Planning Your Future
Protecting Your Money and Yourself

Conclusions |

- Text

Conclusions |

- Text

Next Steps |

- Text

Next Steps |

- Text

Next Steps |

- Text