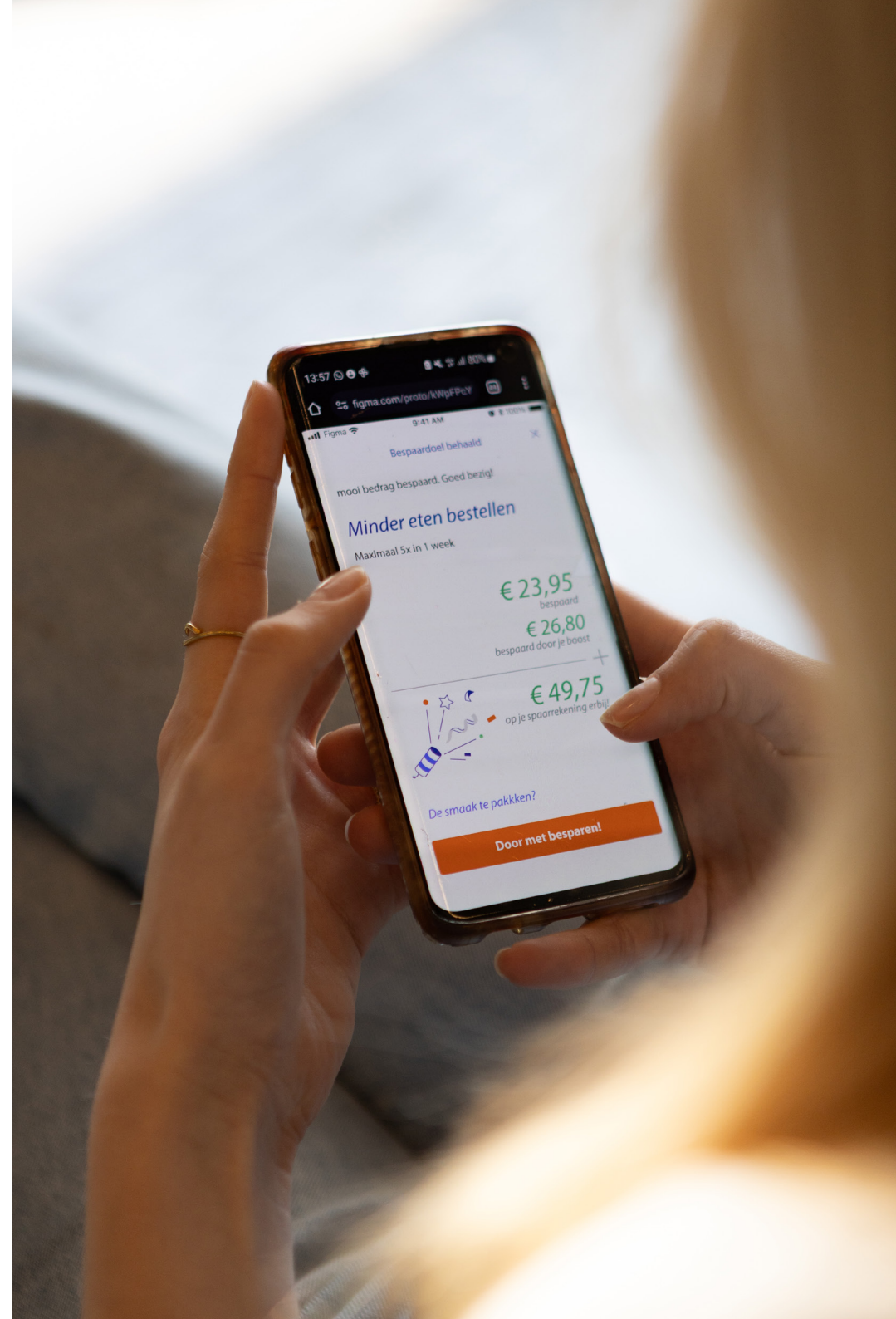


# **MINDFUL SPENDING, MEANINGFUL SAVINGS**

Empowering the Financial  
Well-Being of Young Adults

Sterre Hoek

March 7th, 2025



**“Mensen denken niet aan het  
einde van de wereld, maar aan het  
einde van de maand”**

Matthijs Ruijzenaars

# 2025 GRADUATION PROJECT

Author

Sterre Hoek

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Delft University of Technology

Msc Design for Interaction

Faculty of Industrial Design Engineering

Supervisory Team

Dr.ir. A.I. (Ianus) Keller (Grad chair)

Ir. E.M. (Emma) Schalkers (Grad mentor)

In collaboration with

Ir. P.L. (Patrick) Sanwikaarja (company mentor from Rabobank)

Photography by Luka Wijnker



**Rabobank**



# ABSTRACT

This report explores how Rabobank can support young adults in improving their financial well-being through digital banking. Young adults face financial challenges such as rising debt, unpredictable income, and fragmented financial management. Despite uncertainty, they prioritize enjoying life and seek financial flexibility rather than rigid long-term planning. They also expect personalized digital experiences while valuing human connection.

Financial well-being requires balancing present enjoyment with future security. However, frequent financial stress lowers perceived well-being, and fragmented transactions make financial management harder. While young adults value independence, they prefer supportive, engaging solutions over strict financial controls.

Testing provocative banking concepts revealed that young adults appreciate financial guidance but reject intrusive or restrictive approaches. They seek clear, intuitive tools that provide support without overwhelming them.

Rabobank can strengthen its connection with young adults by improving financial visibility, reducing fragmentation, and promoting healthy financial habits through engaging, non-restrictive interactions. By seamlessly integrating financial well-being into digital banking, Rabobank can empower young adults and support their financial futures.



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Enjoy!



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# INTRODUCTION

## NARRATIVE FRAMEWORK

Before we dive into this graduation project, it is important to highlight the question that started this project: "How might we stimulate young adults to become more financially healthy?" This question naturally led to many more questions, some of which provided answers, while others raised further inquiries, creating a cycle of discovery. Throughout this project, it became clear that asking the right questions not only uncovers valuable insights but also sparks even more meaningful questions. These questions act as a tool to provoke deeper thinking, adding new layers to the research and ultimately shaping the final concept.

## DESIGN CHALLENGE

The research behind this report was set in motion within a scope and design goal set by Rabobank's design department, Chapter Design. The design goal was: "To identify opportunities for Rabobank to inform, assist and empower young adults in their personal steps towards improving their financial well-being, both in the short-term and for their future." But who is Rabobank and why are they interested in improving the financial well-being of young adults?

Rabobank is a cooperative bank with the mission: "Growing a better world together", which translates into three internal aspirations: Action Climate, Value Nature, and Enable People. Under 'Enable People,' Rabobank believes everyone deserves an equal and fair chance to pursue their ambitions and fully participate in society. This translates into their goal of supporting fair and equal opportunities for financial well-being and participation in society.

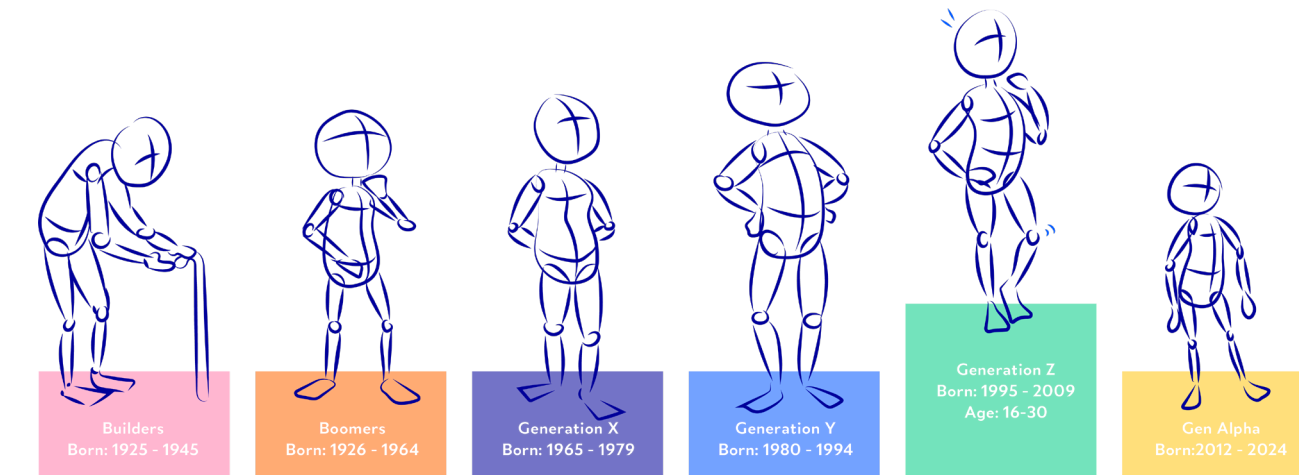


Fig. 1: Timeline of generations



In 2022, Nibud, commissioned by Rabobank, reported that young adults are increasingly financially vulnerable, with little savings and frequent debts. This aligns with Rabobank’s declining customer base under 30. This customer base falls in Gen Z and Gen Alpha (Figure 1). In response, Rabobank is prioritizing young adults, aiming to foster financial well-being and stability.

One of the current goals of Rabobank is to increase market penetration within the 0 to 30-year segment to “ensure upsell potential and a healthy client base in the future” (Rabobank, 2023a). They believe this approach can enhance young adults’ ability to live financially healthy lives, regardless of background or financial situation (Rabobank, 2023b). Their ambitions for 2025-2030 include having reached 90% of their clients between 18 and 30 with the message of how to lead a financially healthier life.

Currently, Rabobank is pursuing their goals pertaining to financial well-being through the launch of new initiatives such as “Stepping Up Financieel Gezond Leven” where Rabobank consumers of all ages were able to share their personal stories and experiences. Rabobank has also focused on connecting their Financial Healthy Living (FGL) team to their “Team Hulp bij Geldzorgen” (HBG). Moreover, to give extra power to their goal, Rabobank became connected to the National Coalition of Financial Health (NCFG) in 2023, which ties well with the cooperative nature of Rabobank.

Though these are wonderful ambitions and collaborations, it does make you wonder where the young adults come in? How can we involve them, gather their insights and experiences and make them a part of Rabobanks initiatives? And more importantly, how can Rabobank use their insights to grow and improve their products and services, with the ultimate goal of improving their financial well-being?



# 1 AN ITERATIVE DESIGN APPROACH

Financial well-being is a very current and complex topic that stretches throughout our lives, impacting our present and future. It requires imagination, empathy, and the ability to zoom in and out of the larger context. This chapter will go over main design methods and approaches used in this research.

## GRAPPLING WITH UNCERTAINTY

Grappling with uncertainty means to deal with situations or problems that have unpredictable outcomes or the variables are constantly changing. These problems, like improving the financial well-being of young adults, are called “wicked” problems and they are wicked because they do not have one single solution. For instance, financial education is both an incredibly large and complicated socio-economic issue as well as an intricate and personal experience, unique to everyone. Finding even a shared definition of financial well-being can prove very ambitious and tedious. It has become apparent during this process that it is easy to get lost in research and bury myself under mountains of data and questions, stuck with deciding between endless problems and opportunities to focus on.

I often noticed feelings of insecurity about which data to follow or which idea to choose. I would ask myself “am I making the right choice, or is there a better option I am missing?” By adopting methods that ground my decisions in reality such as a diary study, interviews, and taking the time to make provocative prototypes

(provotypes) as a tool for discovery, I was able to embrace iteration and ambiguity.

These methods provoked novel insights and grounding our findings in real-world experiences. Not only are these methods unique and fun ways to encourage stakeholder involvement, they also proved very effective in tackling the “wicked” problem of improving the financial well-being of young adults.

## SPECULATIVE DESIGN

When we ground our research and insights in real-world experiences, it is important to remain imaginative and to protect novelty. Speculative design enables us to reveal hidden truths and is not focused on finding immediate solutions, rather about finding values, beliefs and tensions that might be missed by traditional research methods. Applying speculative design can enable us to think about the future while critiquing current practices. This is important when we consider financial well-being, as it is something that affects our financial present and future (Auger, 2013). Bendor et al. (2024) explains that by applying speculative design we gain the ability to give form to the predictions based on trends relevant to the research.

# BEYOND THE DOUBLE DIAMOND

Design methods are used to make sense out of highly complicated and interactive design processes. One of the best known methods for this is the double diamond. It has two diamonds, each with two stages: Diverging and Converging (Figure 3).

At the start of this project, I expanded the double diamond into a triple diamond approach, based on iCPS’s Content Finding sub-process. This method effectively addresses “wicked” problems by balancing creativity, structured reflection, and stakeholder involvement (Heijne & Van der Meer, 2019).

Often used on smaller scales during creative co-creation and facilitation sessions, it integrates continuous learning throughout the process. Figure 2 illustrates the initial project structure of this graduation process; A double diamond merged with the iCPS model, and an additional fourth diverging stage for future recommendations.

Though Figure 2 is adequate in communicating the necessary steps to achieve a solution that fits the design challenge, it is not

representative of the true course of an iterative design process. Design is messy, it touches messy complex subjects and involves messy back and forth processes (Google Design et al., 2020).

The complexity of this graduation project quickly challenged the linear approach shown in Figure 2. Instead, the design process evolved beyond the double diamond into a more iterative and overlapping approach, as depicted in Figure 4. This model merges the iCPS triple diamonds, with each diamond representing a stage of the design process.

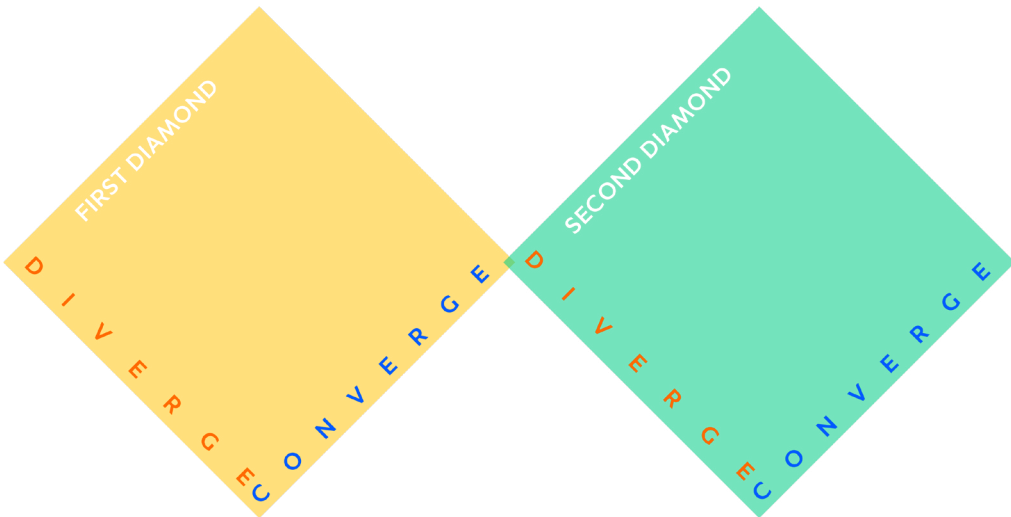


Fig. 3: The Double Diamond

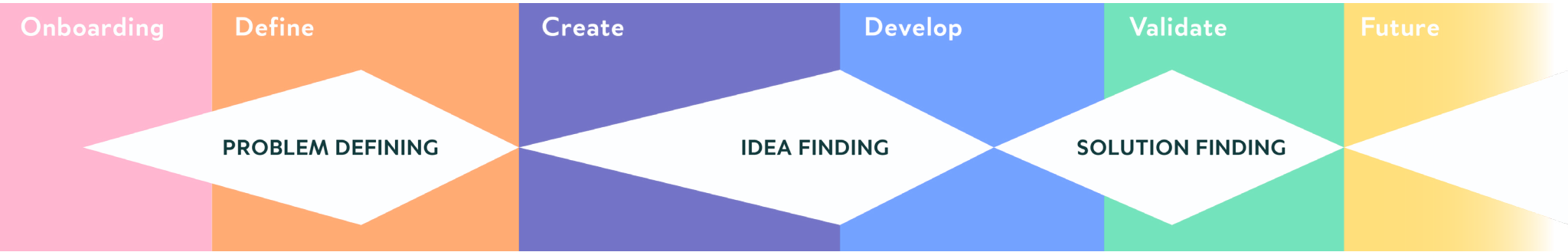


Fig. 2: Original graduation project process

The larger areas of overlap show depth between the diamonds. This depth represents flexible thinking and the ability to move back and forth between the stages, which becomes increasingly important during the merging of all three planes at the end of the problem finding and beginning of the solution finding phase. The overlap also represents the moments of reverging between each stage, when synthesis and analysis are performed. Synthesis is crucial to ensure the right conclusions can be drawn from large amounts of data, information and ideas. Lastly, to represent the messy intrinsic design process happening in my own mind, a white winding road moves back and forth between the 3D planes of the diamonds.

## REPORT AIM

This report aims to create a solution that stimulates the improvement of the financial well-being of young adults while capturing the iterative and exploratory nature of the design process. The process of this graduation project underlines the importance of “making something to understand something”. By highlighting insights, side steps, failures and learning moments along the way, this report hopes to showcase the power of iterative design to all stakeholders, especially the client Rabobank.

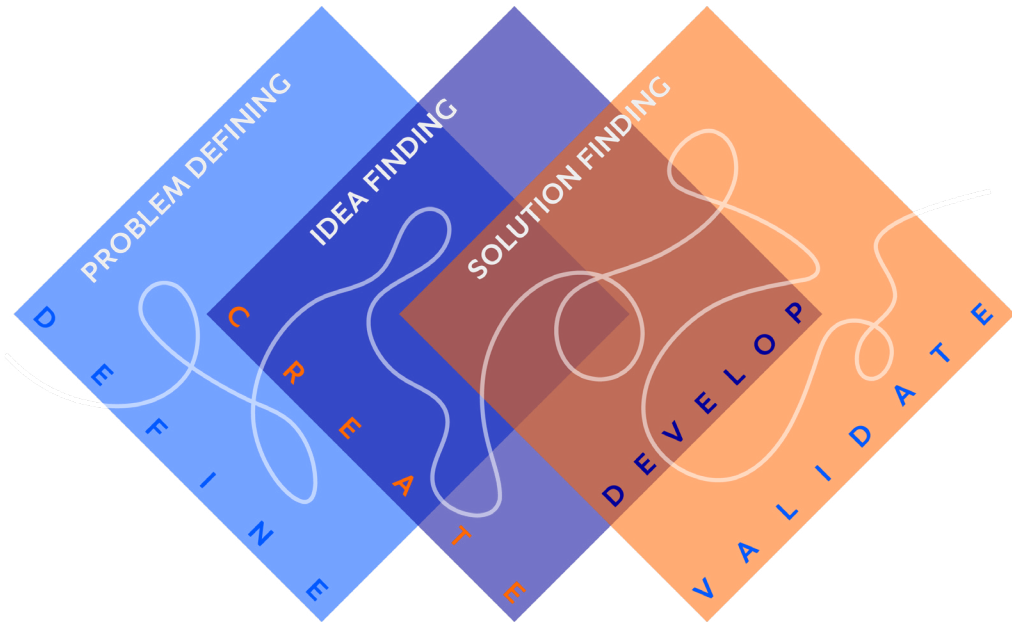


Fig. 4: The Double Diamond



## 2 UNDERSTANDING THE CONTEXT

### THE TARGET GROUP OF YOUNG ADULTS

Have you ever had to be frugal and dreaded the end of the month while counting down the days till your next pay? If so, you are not alone: one in four young adults struggle to make ends meet each month (Schippers & ING, 2024). This is one of the many challenges young adults face when it comes to their finances, but why is this and has it always been this way?

As of January 2024, The Netherlands has over 1.8 million young adults between the ages of 18 and 27 (Centraal Bureau voor de Statistiek, 2024). These individuals are in a life phase known as the ‘transition to adulthood’ when the body is still experiencing significant brain development. This period is both exciting and challenging, as these young people balance physical, hormonal, intellectual, and social-emotional changes alongside new responsibilities and financial decisions (Bakker & Nederlands Jeugdinstituut, 2024).

### THEN VERSUS NOW

A comparison of past and present generations highlights a significant shift in educational attainment and employment trends among young adults. The proportion of young adults with higher education has jumped from 30% in 2003 to 55% in 2021, and unemployment has reached historic lows. However, while the average work hours have seen a modest rise from 34 to 35 hours per week, many young adults now rely on flexible or temporary contracts, which can lead

to financial instability. More than a third of young adults have a fluctuating monthly income, and overall income growth has slowed to just 3% from 2012 to 2021, leaving this generation vulnerable to income shocks (Nidi, 2024).

These developments help explain why financial well-being among young adults has declined in recent years. Unlike previous generations, today’s young adults face greater financial uncertainty despite higher levels of education and workforce participation. While they are more qualified and eager to establish financial independence, many struggle with unpredictable work contracts, fluctuating incomes, and slower wage growth. As a result, even those who are diligent and financially responsible find it challenging to achieve stability. To fully grasp the financial struggles of this generation, we must look beyond individual behaviours and consider the broader economic and social landscape shaping their experiences.

### THE ABILITY TO ENJOY LIFE

To help us better understand the needs and wishes of the target group, we must look at the world through their eyes. By shaping a lens with their priorities in mind, we can scope the context and uncover trends while providing information that is truly relevant.

Young adults today make up a large part of consumers expressing an increasing need to enjoy life. This need is tied to a desire for authentic, meaningful experiences and is a pushback against “smart objects” and increased demand for “simple technology,” like disposable cameras. This trend reflects Gen Z’s focus on balancing

technology with real-life connections and experiences and their sense of pre-digital nostalgia. There is a shift towards authenticity, with consumers, especially Gen Z, prioritizing happiness and well-being. They value connections that are away from screens and the digital realm and desire connection to nature and human beings around them.

Accenture (2025) highlights a growing movement that opposes the increasing dependence on smartphones. The report states that brands should prepare for a future where generations are “shielded from smart devices and social media”. Therefore, it is suggested organisations should focus on their products and services fostering engaging, real-world experiences that encourage creativity and social interaction. These shifts are likely to usher in a new age of technological services and devices along with increased commitment to digital literacy and critical thinking.

### FINANCIAL HEALTH IS A BALANCING ACT

The topic of this report focuses on the financial well-being of young adults. The term financial well-being is defined by Brüggén et al. (2017) as: “the perception of being able to sustain current and anticipated desired living standard and financial freedom”, which illustrates that there is a balance in sustaining both the ‘current’ or present and the ‘anticipated’ or the future standard of living. Besides balancing real-life enjoyment and the integration of technology, the concept of balance is prominent in many aspects of our lives, especially in our finances.

In following chapters we will discuss how Gen Z seeks to balance social standards set by social media with their expectations of reality. Moreover, we will go over how we all face the challenge

of balancing living life on high speed and knowing when to stop and smell the roses. Balance is a crucial part of financial well-being, it addresses current and future financial needs such as our income and expenses, debt and savings. Financial healthy living has become a balancing act between spending in the now and saving for the future, and it is our ability to perform this balancing act that determines our financial well-being and, in extension, our overall well-being.

### ADOLESCENCE IS A TURBULENT TIME

How we experience financial well-being changes throughout our life and the life events we go through. Our skills, traits and socio-demographic factors all play a role. Life events are instances or changes that can happen to our lives that influence our financial behaviour and well-being. Not only can personal factors influence financial well-being, they can also affect the effectiveness of interventions to support our financial well-being.

Young adults are unique, as they go through multiple life events in a relatively short amount of years, for instance moving out, going to university, starting their first job and having children (Hemstra et al., 2023). This makes it that much more important to understand the context of young adults and the scenarios in which their finances play a role.

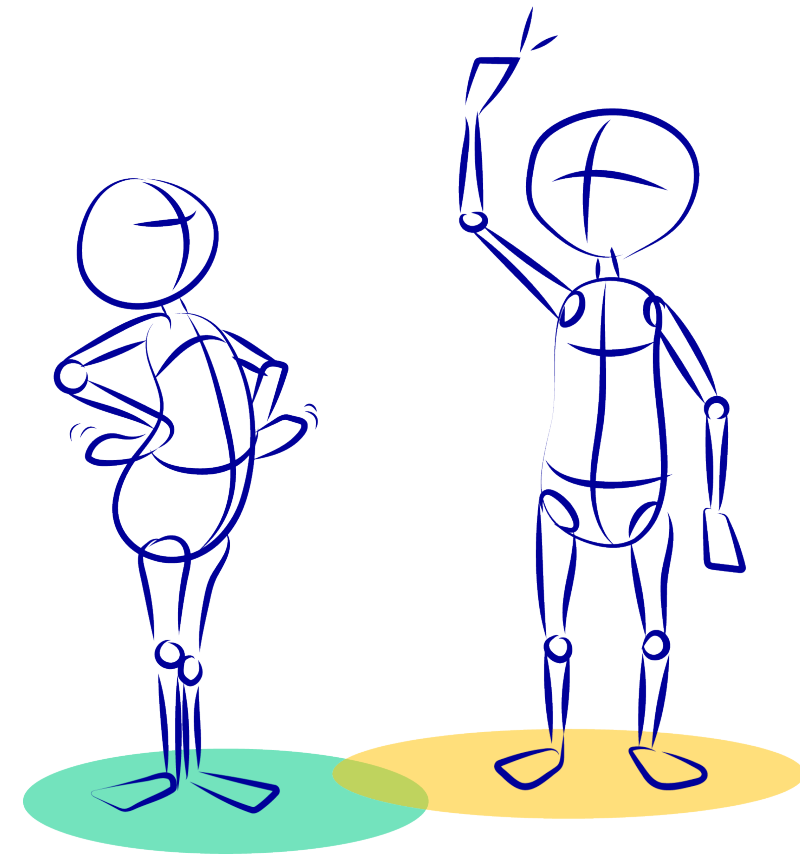
As the individual progresses into maturity, such tasks, affected by social demands, become increasingly complex. Financial management behaviors become increasingly challenging as one becomes more independent of parents and balances daily demands for managing cash, credit and debt.

The life stage of individuals between 18 and 27, referred to in this report as young adults, is a turbulent time. Young adults cope with this turbulence by adopting dynamic and flexible lives, often wanting to choose independence over reliance, though trends such as rising student debt and increased living costs pose significant challenges to achieving financial stability. As a result, many young adults find themselves navigating a delicate balance between financial responsibility and personal aspirations.

## CONCLUSIONS REGARDING YOUNG ADULTS

In short, young adulthood is a time of change, independence, and financial uncertainty. While previous generations faced their own challenges, the current generation contends with new forms of economic uncertainty despite being more educated and motivated than ever before. At the same time, they seek balance between present enjoyment and future security, digital convenience and real-life connections.

Understanding their financial well-being means recognizing both the struggles and aspirations of the target group. This report will demonstrate how we can appreciate the unique challenges and values of young adults. By using them to our advantage, we can design novel and desirable solutions that support their financial health. The following chapters will explore how social influences, technology, and behaviour shape their financial decisions and opportunities.



## IMPORTANT FINANCIAL TRENDS

Before we can understand how young adults experience the world around them, we must first understand the world that they live in today. Preliminary research in the form of trend analysis revealed countless trends and developments that impact young adults, financial well-being and the role of banks. In the following chapters of this report, we will go deeper into the topic of financial well-being and further discover relevant trends.

Rather than try to cover every possible relevant trend, a selection was made based on topics of interest, concerns and curiosities discussed in interviews with the target group and the client Rabobank. Thus, these trends are not only academically relevant, but also reflect real-world concerns and lived experiences.

To draw insights relevant to the target group, we must look at these trends through the same lens as young adults. As discussed in the previous chapter, this lens is shaped by financial uncertainty, digital connectivity, and a strong desire for balance between experiences and stability. But how do these topics influence them and where can we find areas of opportunity?

## WHY BANKS ARE INTERESTED IN FINANCIAL WELL-BEING

Long have banks been custodians of money, but their role is evolving. Banks are no longer just safekeepers of funds; they are becoming financial educators, offering long-term guidance to support their customers' financial well-being. This shift reflects a broader recognition that banks play a crucial role in helping

individuals navigate complex financial landscapes, not just through products and services but through education and support that foster financial health.

Young adults represent the future generation of the economy; future consumers, employees, investors, and taxpayers. A positive state of financial well-being allows them to contribute more to a stable economy, driving demand and investing in important innovations and initiatives, such as new sustainable alternatives and technology.

Organisations such as banks are taking an increasing interest in the financial well-being of their consumers (Fluch, 2007). Whether it is to honestly contribute to a positive, financially well off society, or to increase revenue and possibly their image is not always to say. It is true that a financially healthy consumer is favourable for banks, especially in the long-term.

Financially healthy consumers are able to pay back loans, are more likely to keep a steady balance in their bank account and have the financial means to purchase other products from their banks, such as insurances, investment accounts. Thus, there is much reason for banks to take an interest and invest capital in the stimulation of the financial health of their young adult consumers

In a report published by Rabobank, the approach to move young adults towards financial strength is briefly explained through five stages. These stages mention how they plan to use 'bold moves' such as remission and social collection can pull young adults out of financial vulnerability. Ultimately, they aim to create financially strong consumers, who are able to buy a house. In their words: "Home ownership is an important step towards financial stability and wealth building. That's why we aim to support as many clients as possible in achieving homeownership" (Rabobank, 2023a).



But is this what young adults really want? Do they feel they need “bold moves” to get out of their current financial situation? And do they see homeownership as an end-goal marking complete financial health and stability? These assumptions and questions will be put to the test during the research phase of this project, see Chapter 5 - X.

## THE DIGITAL TRANSFORMATION OF BANKING

Nowadays, thanks to laptops and smartphones, it is common practice to access digital bank accounts anywhere and anytime. This is known as digital banking and to get here, banks went through a transformation which did not happen overnight.

One of the first decisive steps towards the digitalisation of banking was the arrival of the ATM at the end of the 1960s, forever changing how we withdrew cash money.

From the 1980s onward, the innovation of digital banking began to pick up speed and later in 1994 a number of banks launched their first banking website, among them Rabobank (UBS Editorial team, 2022). At the end of the 90’s, Rabobank was one of the first Dutch banks to offer online products and services, allowing consumers to access and handle their finances independently.

But the true revolution happened when Apple launched the first iPhone in 2007, which wildly accelerated the development of mobile banking and improved the digital access to banking services. In 2015, Rabobank launched their own banking app for Android (Rabobank, 2024). Since then, they have increasingly prioritised their digital platforms, growing their Rabo App to such scales that it is now their primary communication tool between them and their consumers.

And it is those consumers who drive the market surrounding digitalisation by increasingly demanding to stay connected while seeking digital approaches to their financial management. The bar has been set, consumers now look for transparency, security and hyper-personalised experiences and in all their digital environments (Ibm, 2024).



## NEOBANKS ARE THE CHANGE DRIVERS OF THE FINANCIAL WORLD

In the past, a bank was about safety, leverage and trust, but the concept of ‘what a bank is’ has changed and the financial industry is now fundamentally disrupted. This disruption and change became increasingly apparent when new digital technologies lowered the barriers to entry for competitors of traditional banks (Bhaskar et al., 2021). It became for smaller, less traditional financial organizations and banks known as financial technology (Fintech) companies and neobanks to step into the established financial sector.

These new entrants are digital-first banking disruptors like Revolut, N26 and Bunq that are growing in popularity, as they aim to streamline the banking experience and processes in a digital-only format. Their popularity is due to their ease of use, centering features around themes appealing to youth such as travel, reward systems, flexibility in online shopping, sustainability and joint use. According to a competitor-analysis report for the 0 to 30 segment published by Rabobank, neo-banks are considered tough competition as they take traditional customer centricity to a new level, rapidly launching new products and prepositions (Rabobank, 2023).

Neobanks are the change drivers of the financial world. They are adapting and evolving to customer needs and Gen Z is increasingly choosing these banks as their first choice when it comes to financial products. Traditional banks must recognise this shift of trust and take the time to realign their values with those of their consumers. If Rabobank wants to stay relevant, they must learn from these neo-banks and focus on establishing a meaningful connection with Gen Z (bureau blauw, 2024).

## BUY (MORE) NOW, PAY (AND STRESS) LATER

The shift toward digital banking was not only about how people accessed their money but also how they spent it. The introduction of the credit card in the 1950s marked a major turning point in consumer spending. No longer reliant on cash, people could now make purchases on credit and pay for goods and services later. This innovation reshaped financial habits, increasing both purchasing power and consumer debt.

In recent years, the concept of interest-free, short-term financing called Buy Now, Pay Later (BNPL) has gained widespread popularity. Services like Klarna and Afterpay allow consumers to split purchases into smaller, interest-free installments. Especially popular with young adults, BNPL has become a go-to payment method, making expensive items feel more accessible, but also increasingly used to buy necessities like groceries and gasoline. The COVID-19 pandemic further accelerated its adoption, as e-commerce spending surged and retailers embraced flexible payment options (Ostrow, 2022).

However, while BNPL services offer convenience and flexibility, they also encourage impulse spending and contribute to rising consumer debt. Many users perceive split payments as more affordable, leading them to spend beyond their means. Research shows that 26% of young adults in the Netherlands have made a purchase despite not having the money for it, more than twice the rate of older consumers (Rabobank, 2023b).

The ethical implications of BNPL have sparked ethical debates within Rabobank as well as within the media. Responses from Klarna officials offer little reassurance. In a controversial statement published in De Speld (Julius, 2025), Klarna’s Wouter Strauven admitted that

tempting young adults into debt is central to their business model. He remarked: “If we want young adults to live with less debt, we might as well close up shop.” He continued by arguing that if we want to continue to use services like Klarna, then the piling debt is something we will have to live with.

This raises important questions about the role of financial institutions. Should Rabobank follow the trend and offer young consumers the flexibility to “pay whenever they want”? Or should they take a stand, prioritizing financial well-being over profits? Perhaps a middle ground exists, where the bank can meet young adult consumers halfway. Rabobank could play a supportive role, encouraging mindful spending tactics that enable guilt-free purchases by extending financial support. The effects of BNPL remain a very current and pressing issue, one that extends beyond the scope of this graduation report, requiring further research by Rabobank.

## RISING STUDENT DEBT

Besides slipping into debt due to services such as afterpay Klarna, young adults are racking up student debt. As a result of the major reform of the student finance system in The Netherlands, the student debt of young adults has grown to an all time record over the past decade (Centraal Bureau voor de Statistiek, 2023b). Over half of young adults are racking up debt and the number of people with student debt over 50.000 euros is growing. In the age group 25 to 30, the average student debt has increased, although this group is often able to begin paying back their loans after finishing their studies.

Though 1 in 3 have long-term financial plans, over half of young adults do not take actionable steps towards these goals. Moreover,

this increase in debt has left young adults with greater financial obligations than previous generations, impacting their ability to save or invest in their future (Centraal Bureau voor de Statistiek, 2023; Schippers & ING, 2024). Managing finances while juggling significant debt and financial responsibilities can be overwhelming, leaving many young adults wondering how they will manage.



## A NEW NORM: THE CASHLESS SOCIETY WHERE MONEY IS INTANGIBLE

As we are learning, in today's society, it is increasingly difficult to keep “grip op je geld” or “a grip on your finances” in both the figurative and the literal sense. This might sound odd since we have just learned how the digital transformation has made banking so much more accessible. Even looking back 20 years, it is very apparent that children and young adults then did not have the access to their finances the way they do today through their phones and their banking apps. However, it is both despite and perhaps because of this digital transformation that people are increasingly experiencing financial management issues, so what has changed?

Money is becoming a virtual thing that we cannot see or touch and have no physical connection to. Dutch researchers from the field of psychology warn us of the disappearance of “Betaalpijn” which is a feeling of loss we experience when we use physical cash money to pay for things. Without the tangible act of handing over banknotes and watching them leave our wallets, we tend to spend more frequently and in larger amounts (Kamp et al., 2021). A cashless existence is becoming the new norm for the generations growing up now, most notably Gen Z and Gen Alpha (McCrindle, 2024). Instead, all our accounts, savings and finances are happening online, accessible through our banking apps.

## FAST-PACED SPENDING

Our fast increasingly fast paced lives also have an influence on our spending habits. Though 91% of young adults report saving money, spending habits often prioritize immediate comfort over long-term

planning. About 25% prefer to spend rather than save, and many are unprepared for unforeseen expenses. While some view retirement planning as a distant priority, 69% worry about running out of money in retirement, highlighting an overall concern for future financial security (Van Der Lugt, 2023; Brüggem et al., 2017).

The rise of social media shopping due to convenience adds to the impulsive urges younger generations seem to have when it comes to their consumerism habits. The demand for convenience, speed and autonomy has changed our way of interacting with services, products we buy and the people around us. Within banking apps, these developments are no different. Some studies suggest that nearly a third of young adults consider “how easy it is to use a smartphone app” as a primary requirement when switching between banks or opening new accounts (Common Vision, 2022).

## TIKKIE: A DEBT TO A FRIEND

While the disappearance of cash, fast paced realm of social media shopping and afterpay debt make keeping track of our finances almost a full-time job, there are some apps that try to give structure to our finances. Tikkie is a mobile app created by ABN AMRO and launched in 2016. Its primary goal is to facilitate the sending of payment requests. These payments are processed through iDEAL and the user's own bank.

Tikkie is praised for its ability to give users more grip on their finances by structuring our payments requests, it also helps shed light on people in groups who tend to pay back less or more. The concept of Tikkie is that of a friendly debt: users are easily able to send these payment requests for even the smallest sized payment. Tikkie gives the consumer freedom to be both fair and friendly with the ability to send a Tikkie or not (EenVandaag, 2024).



In short, it is the accompanying social norms that make services like Tikkie so interesting. While the app provides an easy way to settle debts, it also introduces subtle pressures: should you send a Tikkie for every small expense, or let some slide? Should you pay back immediately, or risk being seen as unreliable? As digital payments increasingly shape our financial interactions, Tikkie exemplifies how technology is not just facilitating transactions but also redefining the social dynamics around money.

Tikkie proves that creating simple features such as a payment request is enough to elicit meaningful social interaction between people and their finances. Its popularity also shows that Gen Z desires these types of interactions with their finances, and that perhaps banks can also create new meaningful social interactions.

## HYPER-PERSONALISATION: A BALANCE OF ARTIFICIAL AND HUMAN INTELLIGENCE

Hyper-personalisation is the most advanced way a brand can individually target us through marketing. As digitalisation has made digital marketing increasingly competitive, brands seek to create meaningful and bespoke experiences for their consumers. Hyper-personalisation is very important and relevant to banks because it helps consumers feel valued and understood while driving loyalty, ensuring they start using your product or service and keep using it.

Organisations use consumer data combined with external sources such as trends to predict, play into and guess what consumers want. This knowledge can be applied throughout the entire consumer journey and can not only improve the experience of an existing customer, but target new ones as well (Jaffery & Omnia AI, Deloitte,

2021). Banks already apply personalisation through financial tracking and notifications and are increasingly implementing personalised AI-driven financial advice systems.

Though AI helps us analyse consumer data quickly and efficiently, it remains to be seen if this method is just as applicable when we seek to create deep and profoundly personalised connections between people and systems. Technology should be a tool for humans, not a replacement of human connections. Consumers believe AI is not capable of fully understanding their emotional needs, behaviors and preferences. The need for human connection is actually growing as we ride this AI-wave (Pittaluga, 2024).

New financial products and services should be experience driven and based on the life events of the consumer, not just on facts and data. But we are already moving towards a future where interactions with an artificial intelligence can make a consumer feel just as deeply understood and supported as another human.

It remains to be seen if this trend of AI-empowered personalisation will lead to the hyper-personalised experiences we crave. Banks should be critical of the effects that the introduction of AI services might have on the experiences of their consumers, since they tend to expect more from an artificial intelligence than a human intelligence. Finding the right balance between human and AI interactions is key to building meaningful and long lasting connections between bank and consumer (Kreger, 2024).

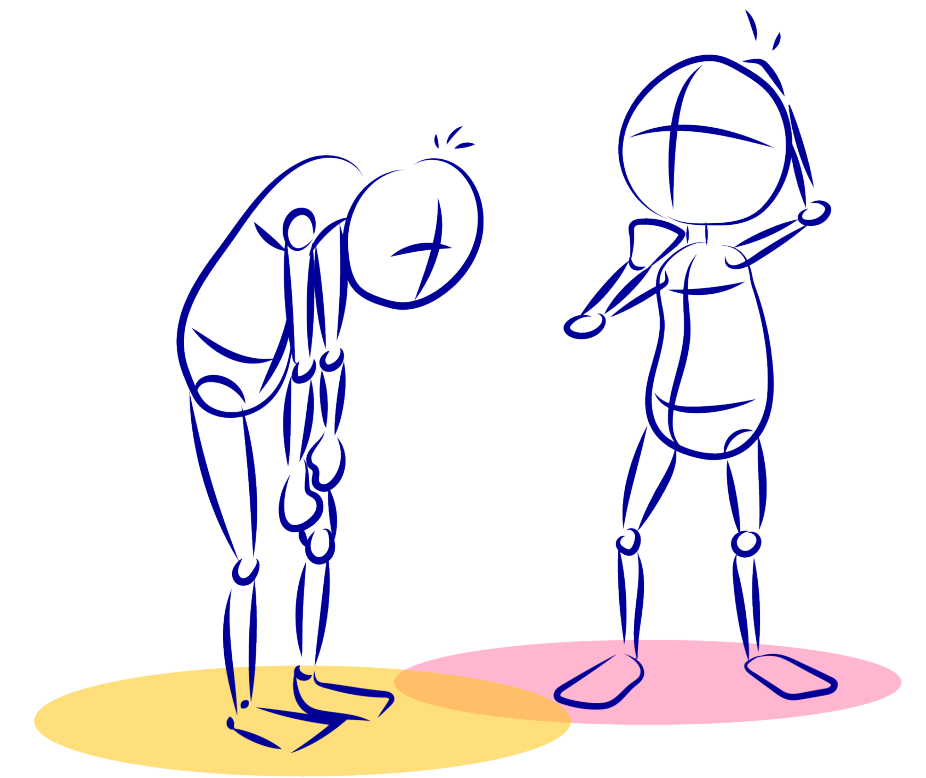
## THE EFFECTS OF SOCIAL MEDIA ARE CONCERNING

Society is waking up to the negative effects of social media and smartphones as evidence piles up that the effects are not as harmless as we might have thought. Books like the bestseller ‘The Anxious Generation’ written by social psychologist Jonathan Haidt are shining a bright light on the reality of younger generations, particularly Gen Z. Shockingly, major depression among girl and boy teens has increased by over 150 percent since 2010, and Haidt also reports increased anxiety in 18-24 year olds (Haidt, 2024).

Though social media als has a number of good aspects such as creative expression and connection, it also leads to the perpetual need to “share” what is happening in our lives and be online all the time. Children, teens and young adults are continuously exposed to online bullying, abuse, unrealistic beauty standards and age-inappropriate content, and it is taking its toll. Of young adults, 56.5% between 18 and 24 are more than twice as likely as people over 55 to agree that social media significantly impacts the way they think about their own identity (Accenture, 2025). Moreover, these concerning developments coincide with the mass adoption of the smartphone, spikes in engagement with social media and screen time (Antosz, 2023).

Is this a coincidence? The connection between technology use and mental health have been suggested for some time, but now there is data to back it up. Screens, particularly smartphones, have a huge effect on both kids and adults. Our time spent staring at a screen takes away time that should be spent creating real life connections, with family and friends. It does not help that the smartphone is in essence the perfect product: making their child locatable, contactable, sociable, and thus stimulating their independence.

Parents struggle to decide whether to protect their children from harm and cut them off completely, while risking impeding their child’s ability to fully participate in today’s society. We must work to stimulate the positive aspects of social media, for instance the ability to connect people, to share personal experiences and foster supportive peer-to-peer contact .



## SHORT-CUTS THROUGH SIDE HUSTLE JOBS

Though some trends suggest society will likely shift away from tech-based existence and rediscover its need for real-world interactions, there are other developments technology and social media have set in motion. With the entire internet at our fingertips, we have become accustomed to quick and easy access to everything all the time with the need for short-cuts everywhere, including in our finances.

About 55% of Gen Z and Millennials have a side-hustle job that allows for extra income, seeking financial security and the ability to make ends meet while choosing not to rely only on a single employer. Of these two generational groups, 80% stated their side job is due to the current state of the economy, and 40% say it is due to inflation (Davis, 2024).

Forbes recently published an article titled: “5 Easy Steps To Start Your Side Hustle In 2025”, in which they use inclusive framing to relate to readers, stating it is understandable to compare yourself and your life to influencers online because after all, why couldn’t that be you? To be like them and make more money is easy and they can tell you how in just five steps (Wells, 2025). The internet delivers information tailored to personal interests, making peer-to-peer financial education increasingly popular.

People are far more likely to accept financial advice from someone they relate to and understand their context, than from their banks’ website page filled with dry, factual information. It is clear to Accenture (2025) that economic uncertainty is what is prompting these unique ways of seeking for financial security. How might banks use this need for ‘relatable financial advice’ to their advantage and better cater to Gen Z and Millennials seeking financial security?

## WHAT WE CAN LEARN FROM RELEVANT TRENDS

The role of traditional banks is evolving and banks face critical choices to stay relevant. With neobanks driving change, banks like Rabobank must adapt to meet the rising expectations of young adults, particularly Gen Z. These consumers demand seamless digital experiences, but staying relevant means more than just usability, it requires building a meaningful connection with these young adult consumers.

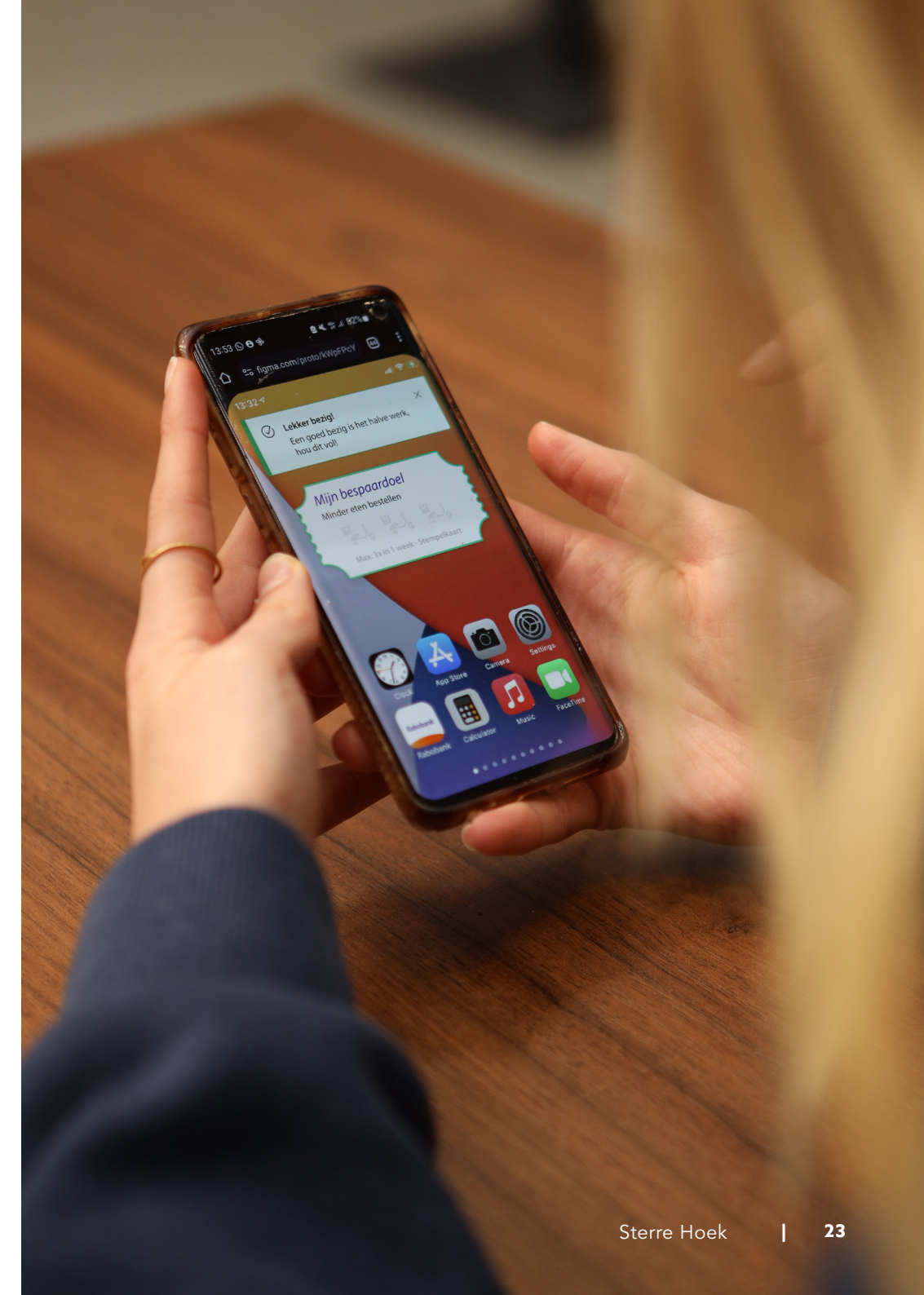
Young adults value financial independence and flexibility, yet banks must navigate the ethical challenge of balancing consumer desires with long-term financial well-being. This research explores what young adults truly need, offering insights into how banks can bridge this gap.

Several key trends cannot be ignored. Rising student debt suggests a growing need for financial support, while digitalization and the decline of cash place increasing importance on digital banking experiences. Banks can learn from brands like Tikkie, which make financial interactions engaging and social. However, they must also recognize the fast-paced way young adults consume information and the growing demand for hyper-personalized services. AI offers powerful solutions, but it does not replace human interactions craved by young adults.

As awareness of the downsides of excessive screen time and social media grows, so does the need for real-world connections. Banks must assess whether their digital experiences add value both inside and outside their apps. Future generations will likely select digital tools not just based on ease of use but also based on the impact the tools have on their mental well-being. Flexibility in financial

management, adapting to shifting lifestyles and life events, will be essential for long-term engagement.

Gen Z has shown a desire for fun and socially engaging digital experiences that compliment their dynamic lives. Rabobank has a unique opportunity to leverage its cooperative nature and digital platforms to create meaningful connections between consumers. But how can we design this feature in such a way that it is also informative and encourages healthy financial behaviour?





# FINANCIAL WELL-BEING OF YOUNG ADULTS

It is important to note that there is no universally agreed upon definition or measurement method of financial well-being. Published studies on this topic often define it based on their own research, measurement techniques and scope. For this research, a similar approach was adopted. Through critical comparison of definitions from the literature, Rabobank, and most importantly the target group, the definition used in this report is as stated below.

A breakdown of how we came to this definition is given in Chapter 3: Diving deeper. This next chapter explores key factors that impact financial well-being while highlighting their effects and implications for young adults.

*“Financial well-being is the ability to enjoy life and cover basic needs in the present while maintaining a stable and independent lifestyle that is free from financial stress about the future”*

## BOTH OBJECTIVE AND SUBJECTIVE

Historically, financial well-being has been a term that is interchanged with terms like financial wellness, economic well-being, income satisfaction, financial satisfaction, financial security and financial health (Sinani, 2021). Financial health is often used as a synonym for financial well-being. When discussing financial well-being, we can

separate two categories; Objective and subjective.

Objective financial well-being refers to all the measurable and tangible aspects of our financial conditions, such as income, assets, debt, savings and the ability to fulfil basic financial obligations. Organisations such as banks use concrete data-driven indicators to assess whether someone has the financial resources to handle (unexpected) expenses and work towards long-term goals.

Over time, the view of financial well-being has shifted to involve not just objective, but also subjective well-being. Subjective well-being refers to how people personally experience and evaluate their own happiness and life satisfaction. This shift happened upon discovering the significant impact of financial well-being on overall well-being. Since then, subjective financial well-being has been recognised as an integral component to our overall well-being and happiness (Sinani, 2021).

## FINANCIAL LITERACY IS IMPACTED BY PARENTS

In the early 2000s, financial well-being became linked to financial literacy, which implies the education and transfer of financial knowledge (Fluch, 2007). Studies began to prove that when the public is better informed and financially educated, they make better financial decisions. A society that makes better financial decisions can improve their financial well-being, thus promoting economic stability, increasing financial independence and ultimately contributing to economic growth (Zemtsov & Osipova, 2016).

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Financial literacy refers to knowledge and skill in managing finances. An individuals’ skills and behaviour regarding their finances depends on their upbringing, life events, social context and level of education. The necessary skills range from safe and smart spending, to saving and decision making, which are hardly part of the school curriculum.

According to Frazier (2022), children who do not receive proper financial education have an increased risk of financial hardship in the future. Parents have a considerable impact on the financial management abilities of their children: 90% of Gen Z receive financial literacy from their parents.

Parents must find a balance between allowing their child to make mistakes and grow and look out for them. This balance is key to healthy financial habits and a stable financial future. Compared to older generations, Gen Z is less likely to turn to their bank for financial advice, but they have been proven more open to financial advice and guidance (Shim et al., 2009).

In short, the financial education of young adults today is greatly dependent on their level of financial literacy impacted by their parents, and banks could step in and become financial educators to help ensure children and young adults grow up to be confident and capable in their financial skills.

## CONTROL OVER FINANCES IMPROVES OVERALL WELL-BEING

We have learned that society copes with unrealistic standards, often set and reinforced by social media which can distort expectations of reality. People tend to see their economic success as a reflection of their qualities and capabilities, and their economic hardships as personal failure (Jiménez-Solomon, 2024). Brügger et al. (2017) reports a strong correlation between financial well-being and general well-being, demonstrating that experiences of constant financial challenges and persistent debt correlates with higher symptoms of depression, which young adults seem particularly vulnerable to.

Well-being, like health, is shaped by social, economic, and environmental factors and is generally defined as a “state of being healthy, happy, and free from worry” (Joo, 2008). Extending this concept, financial well-being is seen as a state of being financially healthy, happy, and free from financial concerns. When individuals feel in control of their finances and satisfied with their standard of living, their overall well-being improves.

## FINANCIAL FRAGMENTATION

Young adults often have numerous transactions spread across various bank accounts and payment methods from Apple Pay to Klarna, credit cards to cash, at home and abroad. The rapid adoption of digital banking, multiple payment methods, and subscription services has



introduced a phenomenon called “financial fragmentation”, where it is increasingly difficult to keep up with expenses.

With transactions scattered across platforms like Apple Pay, Klarna, credit cards, and cash, 19% of young adults report being unaware of their total monthly spending, and 15% do not know how much goes to subscriptions (Schippers & ING, 2024). This complex financial environment makes it harder for young adults to maintain an accurate overview of their finances, hindering their ability to manage income and expenses effectively.

## FINANCIAL VULNERABILITY

Financial vulnerability occurs when an individual lacks economic independence, such as having limited or no savings or struggling to meet basic needs (Centraal Bureau voor de Statistiek, 2017). Young adults are particularly at risk, and studies indicate that this demographic faces growing financial vulnerability in today’s economy (Groen et al., 2022).

The combination of high inflation, rising living and energy costs, and the ongoing housing crisis has placed young adults under immense financial strain (Schippers & ING, 2023). Objective contributors to the financial vulnerability of young adults are high debts, regularly depleting savings and recurring financial stress. Many young adults feel shame and don’t know where to seek help (Bakker & Nederlands Jeugdinstituut, 2024).

## CONCLUSION ABOUT FINANCIAL WELL-BEING

Financial well-being is a complex fabric, intertwined with our life events and upbringing. Society is increasingly aware of the direct

effect that our state of financial well-being has on our overall well-being. Young adults have become the poster child of financial vulnerability due to their poor financial health. According to literature, their poor objective and subjective state of financial well-being prevent them from participating in society, leading to feelings of shame, insecurity and financial stress. Once they experience these emotions, it only accelerates the negative spiral towards poor financial health.

Financial literacy greatly impacts our ability to manage money and maintain financial health. Parents play a key role, but may struggle with the rise of digital banking. Without proper knowledge and skills, short-term decisions can harm long-term stability. Banks could help parents take on the role of financial educator.

The financial vulnerability of young adults not only affects their ability to achieve financial independence, but also limits their capacity to plan for the future. To improve this, it is important to help young adults out of the negative spiral they are currently in. We must help young adults have positive experiences with their finances and regain trust in their ability to manage their finances.

Understanding the deep connection between financial and personal well-being raises important questions: How can we better support young adults’ search for financial stability? How can reducing financial stress contribute to overall well-being? Recognizing the role finances and financial education play in our well-being is crucial for fostering both short-term security and long-term financial health. To answer these questions, we must first better understand the target group of young adults.





# 3 DIVING DEEPER: DEFINING THE SCOPE

## IMPORTANT FACTORS

Literature research and trend analysis taught us that in order to understand the issues concerning young adults and their financial well-being, we have to look at the subjective instead of just the objective financial situation of young adults. This chapter focuses on diving deep into the target groups to understand their needs, wishes and values. Desk research as performed in the previous chapter led to a few important, yet complex research questions:

- How might we foster social engagement while promoting healthy financial habits through Rabobank’s digital platforms?
- How can we better support young adults’ search for financial stability?
- How can reducing financial stress contribute to overall well-being?

Moving forward through the research performed, it is important to acknowledge the defining factors of financial well-being. Figure 5 shows the foundational and influential elements of financial well-being based on desk and literature research discussed in Chapter 2: Understanding the context. The foundational factors are essential to building financial health and improving a person’s state of financial well-being.

The influential factors affect and shape a person’s financial well-being over time. These are often external, meaning an individual has no control over them. But they can also be psychological.

These influential factors dictate how individuals interact with their finances and make financial decisions. Between the fundamental and influential factors lies the core definition of financial well-being according to the target group. The questions of this quantitative research were based on the foundational and influential factors.

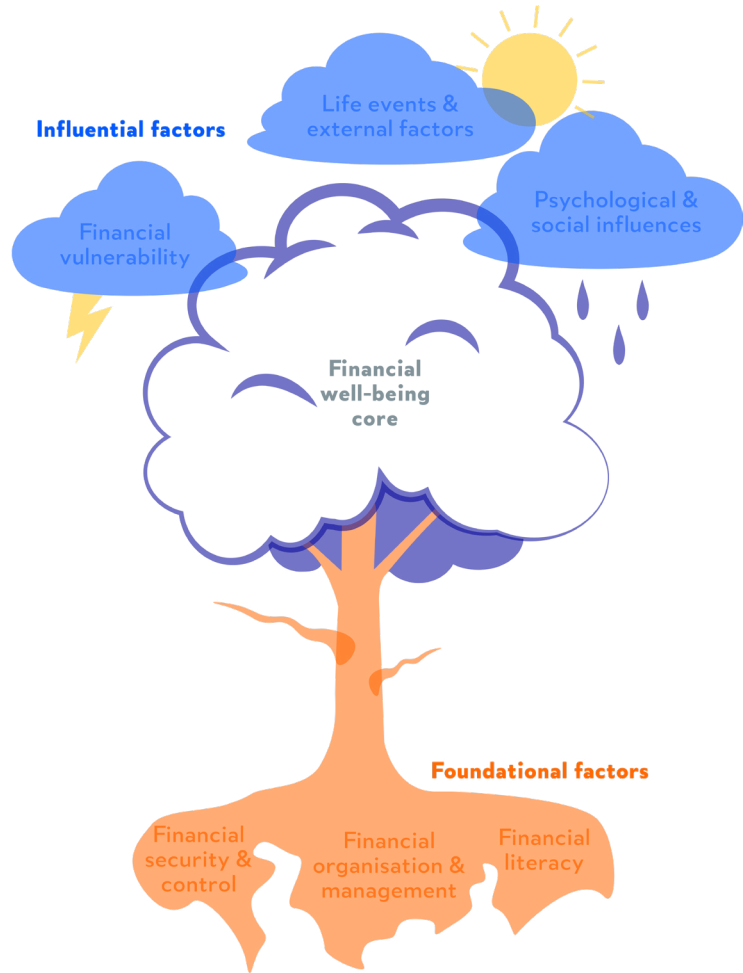


Fig. 5: The foundational and influential factors of financial well-being

## ASSUMPTIONS

For this graduation research, including quantitative and qualitative research, there are a few assumptions. The most important assumptions are stated below, a more detailed list can be found in Appendix A:

- We assume that all young adults experience a level of financial well-being and are willing to improve it.
- We assume that young adults trust their banks for transactional services but may not view them as sources of financial education.
- We assume that a poor state of financial well-being leads to a poor state of overall well-being.

## AIM OF QUANTITATIVE RESEARCH

This research aimed to test assumptions derived from desk research and stakeholder interviews, including Rabobank employees and experts. Most importantly, it sought to uncover the core definition of financial well-being according to the target group.

Moreover, this research aimed to identify significant (or insignificant) relationships between this core definition and the foundational and influential factors of financial well-being (Figure 5).

Using multiple choice, Likert scales and open questions, the study explored the target group’s subjective opinions, habits, and emotions toward their finances & financial management. Additionally, it aimed to create personas and help generate a scope for later qualitative research.

## KEY QUANTITATIVE RESEARCH QUESTIONS

RQ1: “What is the definition of financial well-being according to young adults?”

RQ2: “What is the correlation between the state of overall well-being and financial well-being of young adults?”

RQ3: “What factors influence the financial stress experienced by young adults?”



## HYPOTHESES OF THE QUANTITATIVE RESEARCH

For this research, it was hypothesized that overall education level significantly impacts the level of financial well-being; the higher the education level, the more positive the state of financial well-being. It was also hypothesized that poor financial well-being leads to higher and more frequent financial stress. It is expected that there will be a significant relation between how recently financial stress was experienced and the level of financial well-being. Moreover, it is expected that young adults living with parents have more positive financial well-being. Lastly, it is expected that the number of life events experienced correlates with the level of financial well-being.

### Curiosities

Rabobank stakeholders expressed curiosity regarding the level of trust experienced by young adults between different banks. It was the expectation that there would be a difference in trust between different Dutch banks. To support this curiosity, participants were also asked to assess their level of trust in their bank.

## RESEARCH SET UP

### Methods

The survey was published using Optimal Workshop and was open for 5 days. Multiple types of questions were applied; open questions, multiple choice, multiple selection and Likert 5-point scale which went from 1- "Very bad" to 5- "Very good" and others from 1- "Completely disagree" to 5- "Completely agree". Option 3 was

"Neutral" or "I do not know" to reduce response bias and take away pressure for participants to lean towards admitting to experiencing something they did not know about. This also improved data quality for later statistical analysis.

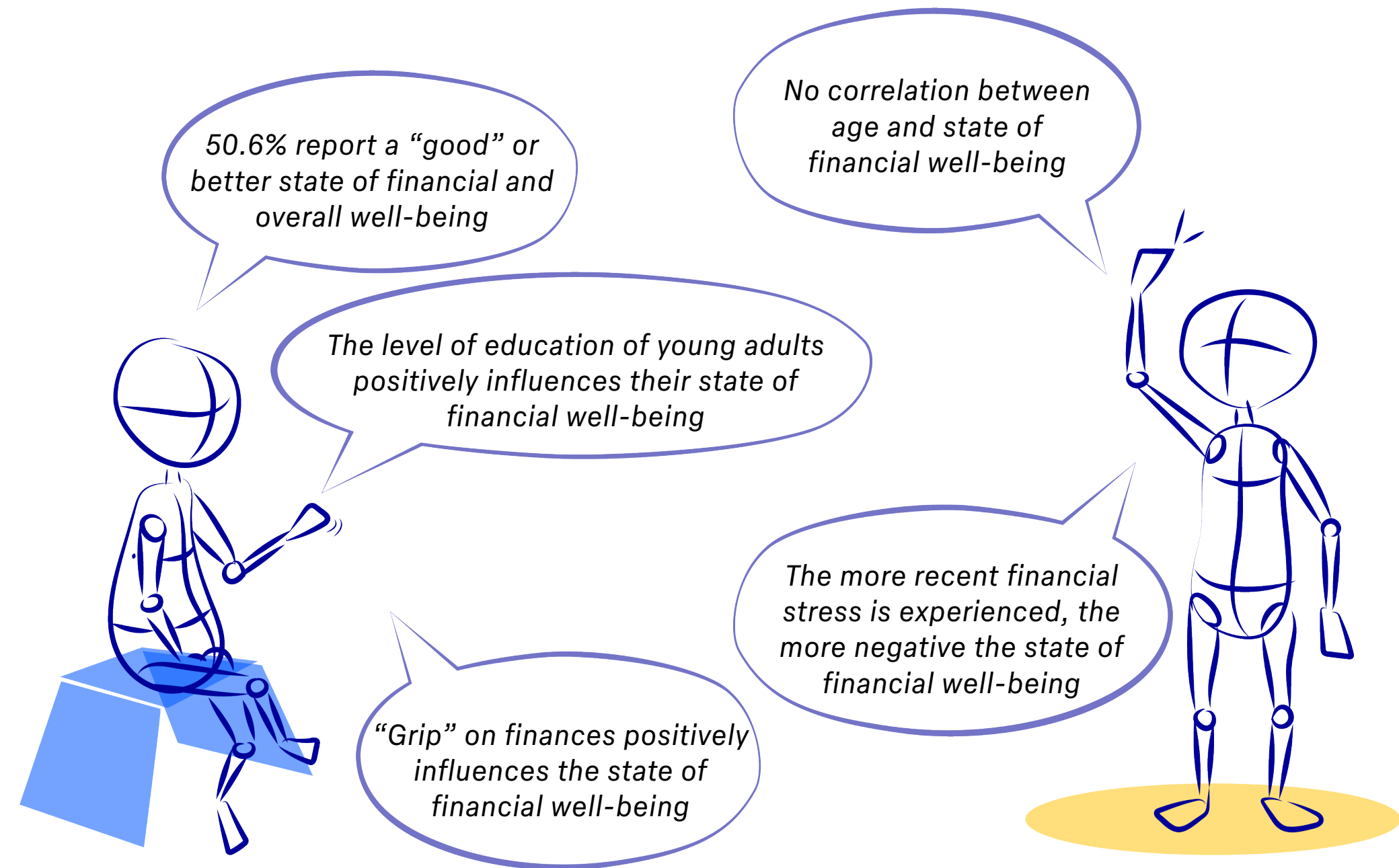
### Qualifications and recruitment

To recruit a large, diverse group of young adult participants with varied educational backgrounds and a balanced gender distribution, the help of recruitment agency Norstat was enabled. This research was carried out amongst 413 Dutch speaking young adults between the ages of 18 and 27. The participants must have a Dutch main bank account, but the type of bank was not specified, nor was it specified how or what kind of bank accounts the participants should have.

## QUANTITATIVE RESEARCH INSIGHTS

Analysis for this research was performed using IBM SPSS Statistics as well as Miro for reverging. The most remarkable insights are presented in Figure 6, a full analysis together with graphs and statistical data thanks to SPSS can be found in the Appendix B.

### \*Survey among 413 young adults



**Fig. 6:** Insights from statistical analysis of quantitative research



# TAKEAWAYS REGARDING THE RESEARCH QUESTIONS

A number of hypotheses were disproven. Firstly, the statistical analysis indicates that neither age nor living situation significantly affects young adults’ financial well-being. Regarding life events, the findings were inconclusive and require further research to draw significant results and credible insights.

However, most hypotheses were proven correct. The higher the education level of a young adult, the more positive the state of financial well-being is. However, further research must be conducted to determine if these findings coincide with our findings from literature, concerning the impact of financial literacy and upbringing on financial well-being.

## RQ2 - The correlation between the state of overall well-being and financial well-being of young adults

We have learned that young adults assess their own state of financial well-being as positive overall. Not only that, but more than half of participants experience both a positive state of financial and overall well-being. Young adults who experience a feeling of grip on finances also report an overall positive state of financial well-being. There is a clear difference between the picture painted by literature and the actual experiences of the target group.

## RQ3 - The factors that influence the financial stress experienced by young adults

It is also apparent that there is a relation between how frequent financial stress is experienced and the state of financial well-being.

Young adults who experienced financial stress more recently report a poorer state of financial well-being. Moreover, young adults who experience frequent financial stress also worry more about their financial future.

## RQ1 - A definition of financial well-being by young adults

According to young adults:

“Financial well-being is the ability to enjoy life and cover basic needs in the present while maintaining a stable and independent lifestyle that is free from financial stress about the future.”

These factors form the core of financial well-being according to the target group. Adding all these factors to our financial well-being “tree” (Figure 7) between the foundational and influential factors, we now have a clear and complete overview of the definition of financial well-being according to the target group.

Interestingly, the quotes reveal that the Ability to Enjoy Life and the Ability to Cover Basic Needs are often mentioned together. This suggests that young adults value both equally and are unlikely to accept a trade-off between them.

**Ability to enjoy life: To be free to do things that make an individual happy and healthy.**

“Genoeg geld hebben om leuke dingen te kunnen doen en een gezonde levensstijl te kunnen onderhouden”

“Dat je zonder stress je basisbehoeften kan vervullen maar ook kan genieten van het leven.”

**Financial independence: Self-reliance and trust in one’s own financial management abilities.**

“Onafhankelijkheid, je eigen boontjes kunnen doppen”

“Stabiliteit, onafhankelijkheid, goed om kunnen gaan met het inkomen wat je krijgt”

**Financial stability and security: Stability and overview, the ability to plan long-term and build financial buffers.**

“Of je stabiel bent en ongewenste gebeurtenissen kan opvangen zonder problemen, zoals een nieuwe wasmachine of auto”

“Kopen wat je nodig hebt EN \*wat je wil\*. Stabiliteit, zekerheid voor de toekomst”

**The ability to cover basic needs: To make ends meet and pay for necessities.**

“Genoeg geld hebben om je basisbehoeften te voorzien, plus iets extra’s over hebben om uit te geven aan de dingen waar je geluk van krijgt.”

“Geld kunnen hebben voor je basisbehoeften”

**Freedom from financial stress: To go through life without constant fear or anxiety about one’s financial situation.**

“Kunnen doen wat je graag wil zonder dat je je constant zorgen moet maken over geld.”

“Geen zorgen hoeven maken of je in de dichtstbijzijnde toekomst je boodschappen of huur kan betalen”

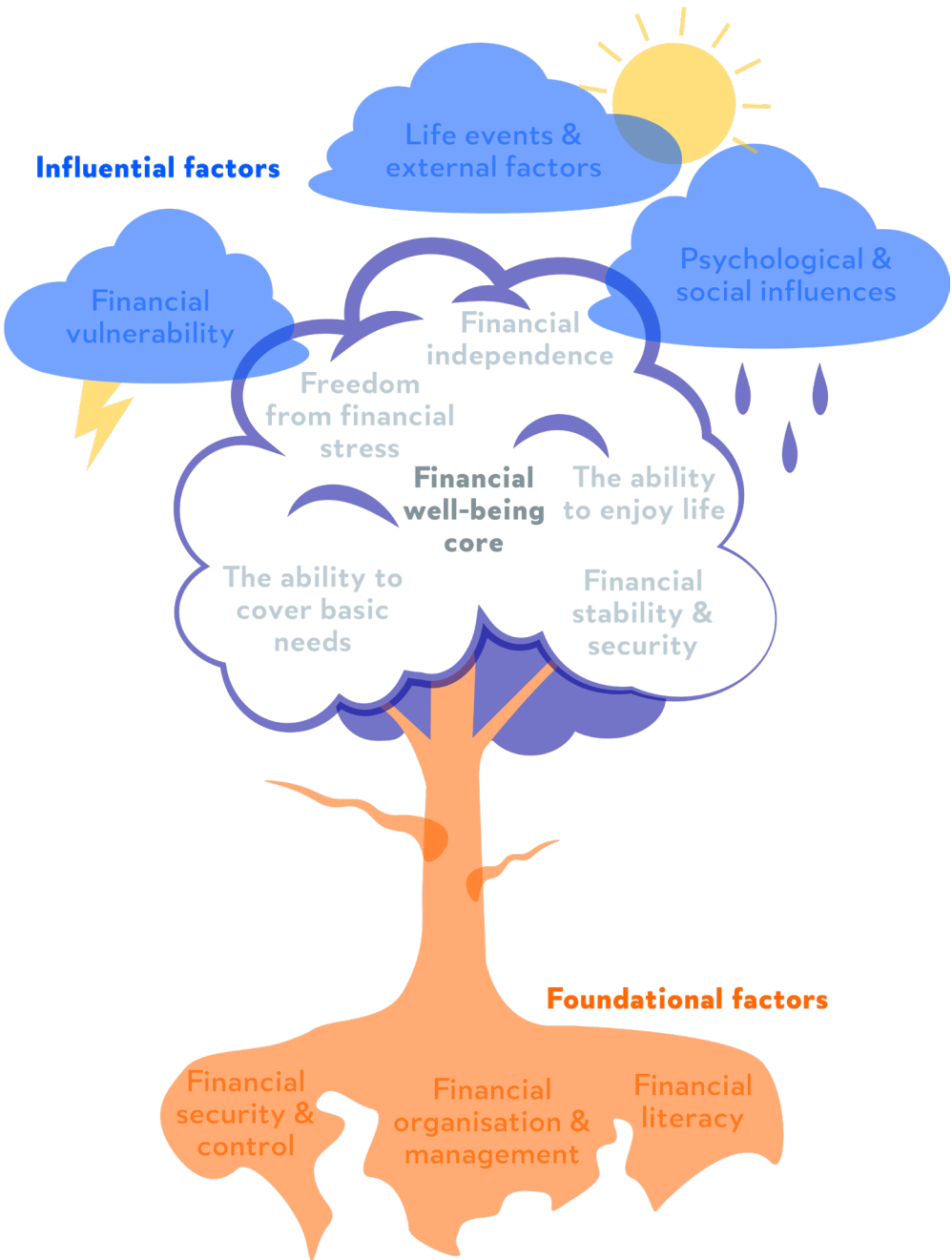


Fig. 7: The, core, foundational and influential factors of financial well-being

# CREATING FINANCIAL WELL-BEING PERSONAS

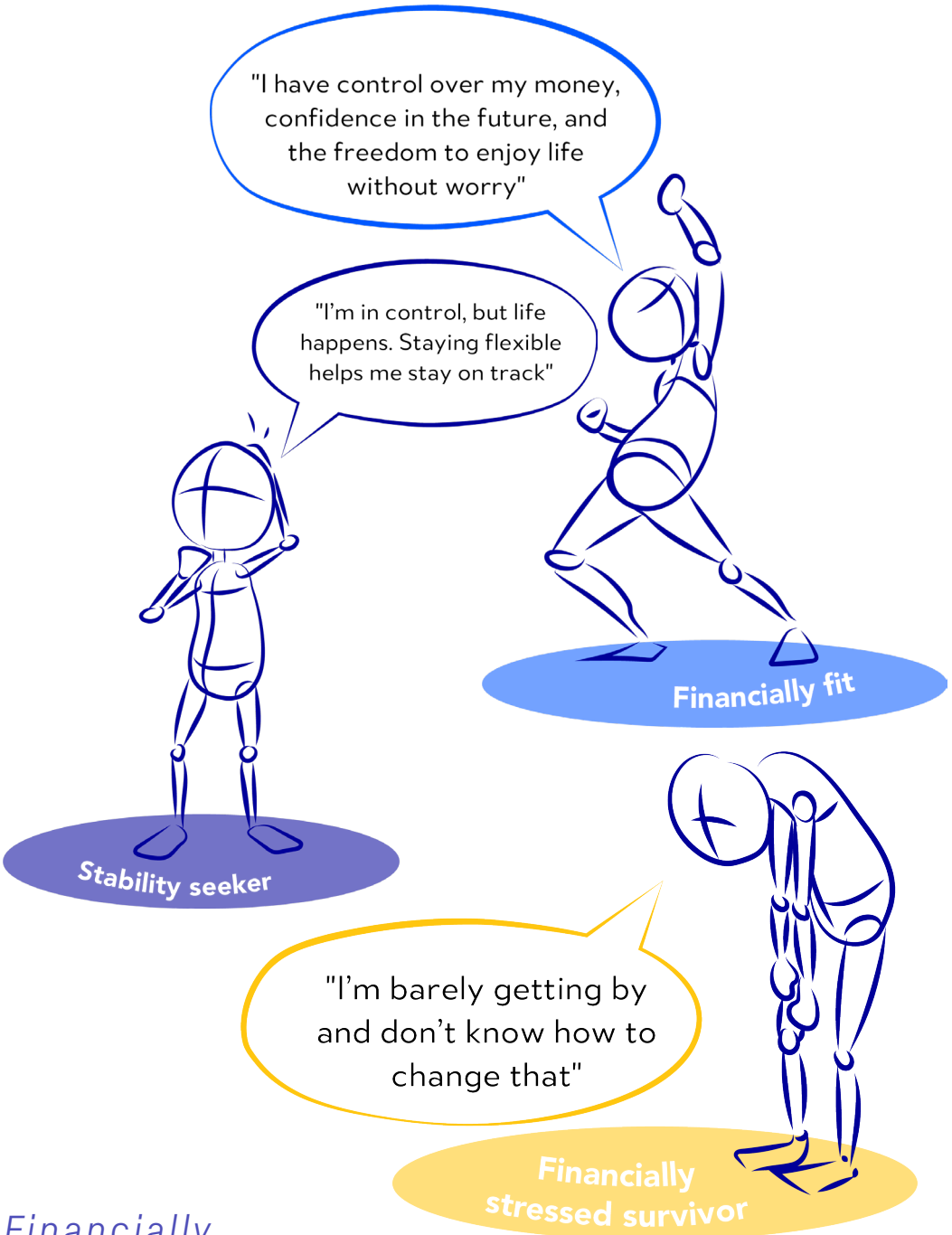
Using the newfound definition of financial well-being, we were able to identify three different attitudes between participants, which have been translated into three personas. These personas help determine the focus group within the target group, allowing for a more targeted and effective design solution.

## Financially fit

These young adults have both a positive state of financial and overall well-being, rarely experiencing financial stress. Besides a feeling of grip on their finances, they also have confidence in their ability to manage their finances in the short-term, and feel secure about their financial future. Regardless of the life events they face, these individuals have the financial management skills and self-confidence to navigate most challenges (Figure 8).

## Stability seekers

The stability seeker is responsible and confident in daily financial matters. They strive for long-term security while balancing short-term financial responsibility. Though they generally feel in control, life-events can make them feel insecure. To combat this, they value stability and flexibility, ensuring they can cover essentials while still enjoying life. Motivated by long-term goals, they seek short-term enjoyment. While they trust that things will work out, they appreciate clear financial insights and easy ways to manage multiple financial priorities (Figure 8).



## Financially

Fig. 8: The Stability seeker & Financially fit financial well-being persona's

## stressed survivor

This group often feels overwhelmed by their financial situation, struggling to make ends meet. Though they have short-term goals, they often feel stuck. The ability to enjoy life is overshadowed by worry and doubt regarding financial decisions.

With little financial stability, they find it hard to plan for the future and often avoid thinking about money altogether. While they would enjoy more financial independence, they don't know where to start when it comes to financial management. They do not trust themselves to make the right decisions and crave clarity, guidance, and small, manageable steps to improve their finances (Figure 8).

## Relation between the persona's

Plotting these personas on the matrix in Figure 9 shows the relation between financial confidence and financial security. The axes were chosen based on the persona's descriptions, as there is a difference in self confidence and financial security between all three.

The matrix can be used to draw conclusions about financial mindsets and behaviours of the personas. It confirms our findings about the importance of subjective financial well-being to overall well-being. While the Financially Fit persona requires less intervention, the Financially Stressed Survivors require support and structure. The Stability Seekers shed light on the unique group of young adults who may be financially stable, but still feel insecure, and those who feel confident while financially unstable.

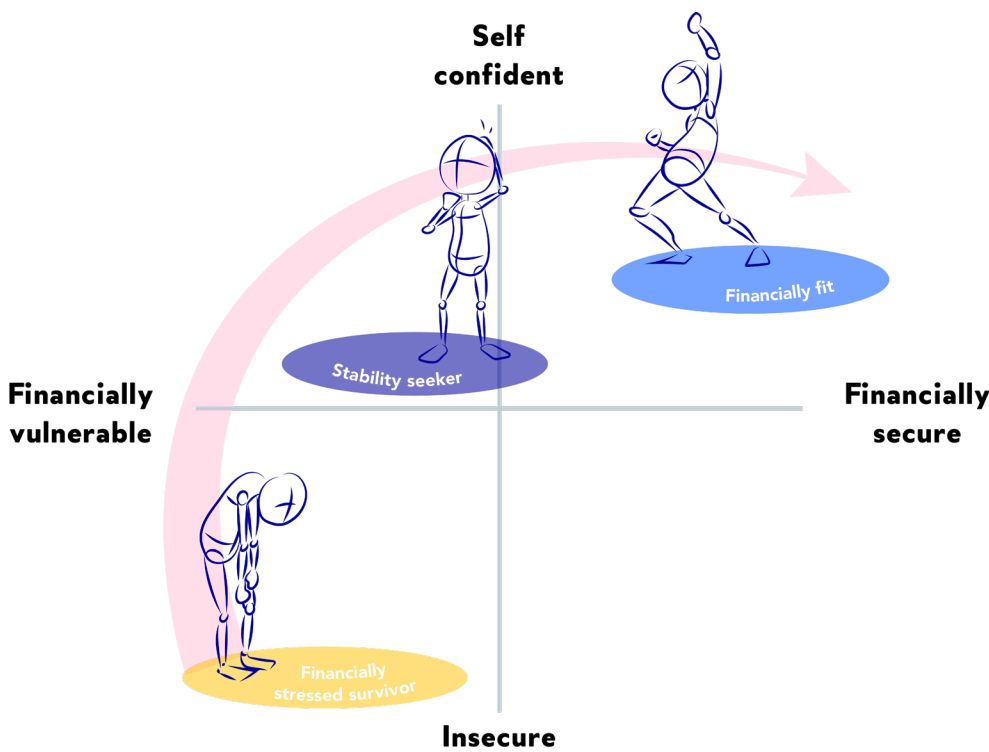


Fig. 9: Plotted matrix curve of the financial well-being persona's



## REDEFINING THE SCOPE

By literature definition, financial well-being encompasses both the short and long-term. However, the definition by young adults focuses on enjoyment and stability in the present to avoid stress about the future. This short-term, experience-oriented perspective aligns with our literature findings. Banks like Rabobank must decide whether to listen to young adults, who prioritize financial independence and flexibility, or take on the role of financial educator, focusing on long-term financial well-being.

Quantitative research highlights that short-term financial stress negatively impacts the overall sense of financial well-being. While this may seem self-evident, it is crucial to identify when financial stress peaks, as this is when the subjective experience of financial well-being is at its lowest.

Based on this perspective, we conclude that young adults prefer short-term solutions that help them balance enjoying life with fulfilling financial responsibilities. To align with these insights, the project's scope must focus on short-term solutions that actively empower young adults' financial well-being.

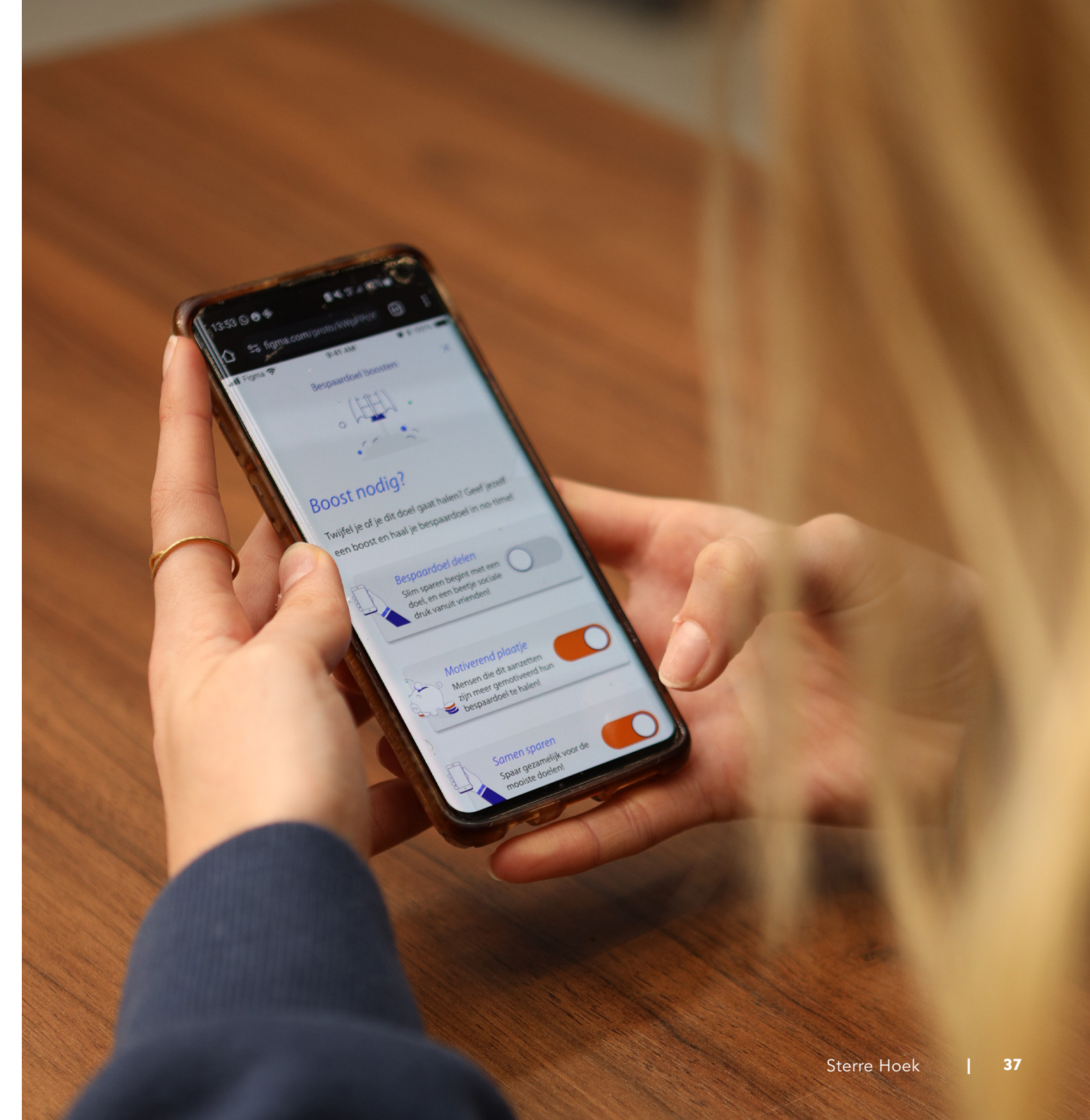
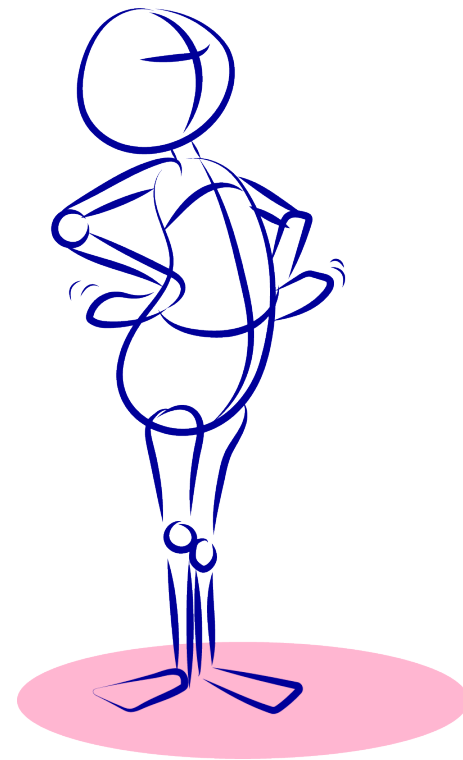
Within banking, short-term financial interactions fall under daily banking experiences. After consulting the client for expert advice, it was determined that the project should centre on daily banking. But with this new definition in mind, how can we design a solution that not only supports young adults' financial well-being today but also helps secure their future?

To fit the short-term focus of the scope, defined as daily banking, it was decided to focus on the two personas who show the most financial vulnerability in the short-term: the Financially Stressed Survivors and the Stability Seekers. The subjective financial

vulnerability of these personas is unfavourable, and Rabobank has the opportunity to step in. Not as a financial educator, but rather an empowering outside party to support young adults in their financial independence, offering flexible and fun solutions to their financial management struggles.

To help give direction to the design process, a design goal was formulated:

*"To identify opportunities for Rabobank to inform, assist, and empower young adults in their personal steps towards improving their financial health, both in the short term and for their future."*





## 4 CREATION: PROTOTYPING

Insights from quantitative research have shed light on the possibilities for Rabobank to create new value for the target group, specifically the two persona's within the scope: the Stability Seekers and Financially Stressed Survivors.

This chapter is devoted to designing and making prototypes and provocative prototypes. These prototypes are used to provoke and learn more about the hidden values and needs of both the client and target group.

### PROVOKING PERSPECTIVES

Financial well-being has proved to be a complex topic, one that teams of Rabobank, including Chapter Design, have spent many hours working on and designing for. To push these teams out of their habitual thinking, it was decided to apply an unconventional method, namely provocative design. Provocative design is used to challenge assumptions, spark critical thinking and encourage discussion by deliberately provoking users or stakeholders. This type of design does not require design parameters, making it a very applicable design research method for the fuzzy front end.

The importance of provocative design does not lie in the quality of the design, but rather in the ability of the user to understand the desired interaction. It aims to pull the user or stakeholder away from the "known" and open their minds, inspiring new perspectives. Prototypes that are designed with the intent of provoking perspectives are called provocative prototypes or provotypes for short.

### FROM CONCEPT TO CONCEPTUALISATION

Using familiar design language in provotypes (provocative prototypes) ensures that users and Rabobank employees could engage with the concept without being distracted. It also ensured the provotypes seem more plausible, making it easier for the viewer (stakeholder or user) to imagine what it would be like to interact with them. By using the Rabobank design language for these provotypes, users could focus on the intended provocation rather than struggling to understand how the design works.

To ensure the provotypes would elicit genuine responses, the concepts were taken to extremes. Exaggerated features and an on-the-nose tone of voice were meant to force viewers to confront their implicit expectations and react more strongly.

Each concept was made to highlight the contrast between the current RaboApp and the provotypes, the real versus the unreal. This contrast sparked deeper discussion, insights, and critical reflection and showcased why provotypes are such a powerful tool for research and ideation.





## Celebrate Everything

This concept is based on the desire for more “fun” in the always serious Rabobank app and asks the question “Why not celebrate ALL your income and expenses?” This concept ensures no small amount is overlooked and users can celebrate even the most insignificant amount. It takes this idea to extremes by not only filling the entire screen with confetti and obscuring whatever is on the screen, but making you wipe it all away, only to fill the entire screen again once you’re done (Figure 10).

The inspiration for this idea came from the Coolblue check-out confetti animation that appears when you buy a product and finish a transaction. This concept wants to make you feel good about your finances again.

## Values

**Celebrative, Humorous, Proudful and Successful**

“It is time to feel good about your finances! No matter how small or insignificant the income or expense, we will help you celebrate EVERYTHING!”

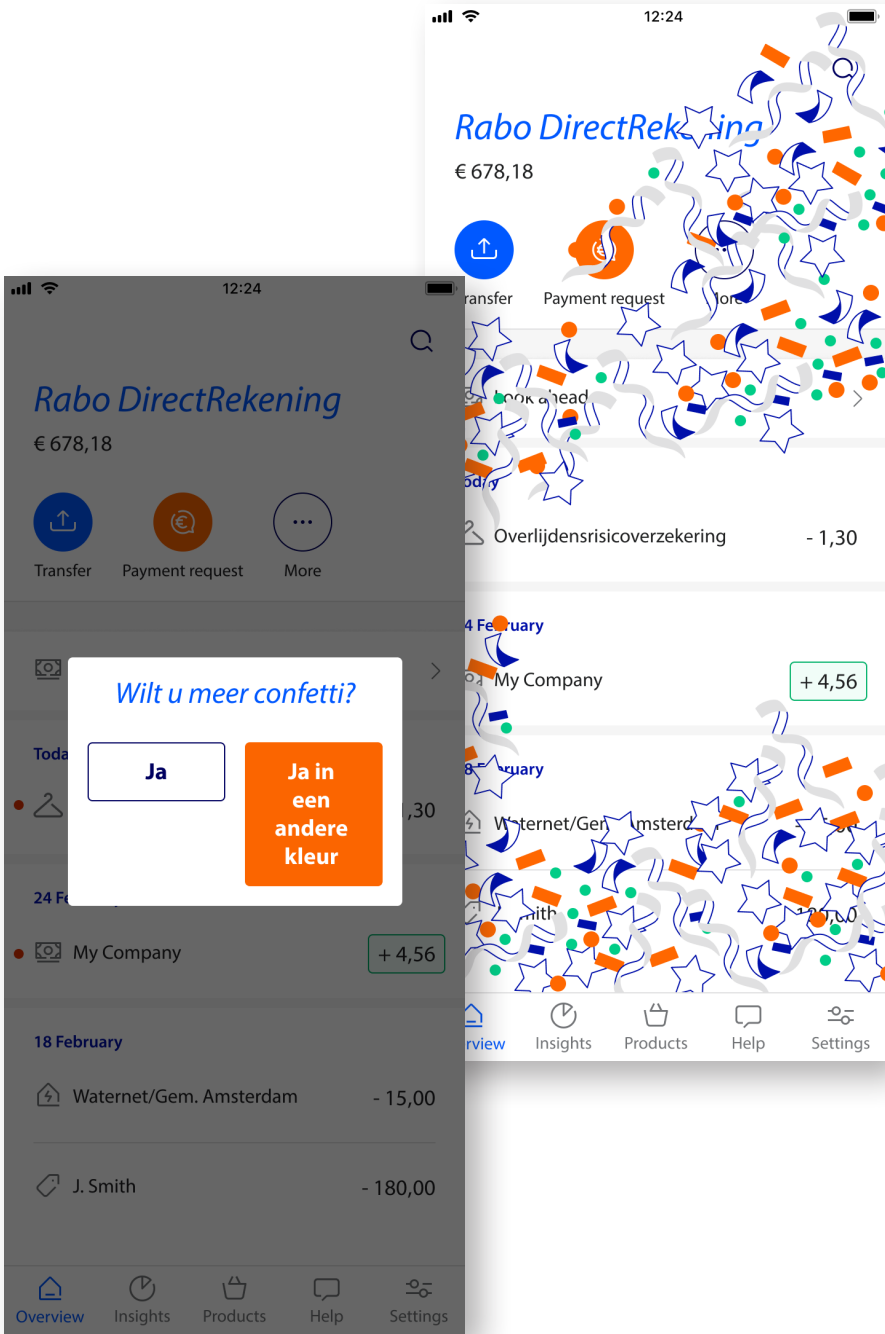


Fig. 10: Celebrate Everything provocative prototype

## Overly Informative

Expert interviews with Rabo employees revealed an increasing interest in what is called “nudging”, which means to give the user subtle, non-intrusive directions, information or assistance. This concept takes nudging to an extreme by spamming pop-ups and interrupting the users’ purchase with information that is relevant to the purchase but extremely specific. It also continues the spam of pop-ups after completing the purchase, filling the ‘Overview’ page with nudges and information. This concept is convinced that by spamming you with all the information you might need, it will make you more financially healthy (Figure 11).

## Values

**Informative, Educational, Reliable and Encouraging**

“Information is key to financial literacy. We will tell you anything and everything there is to know.”

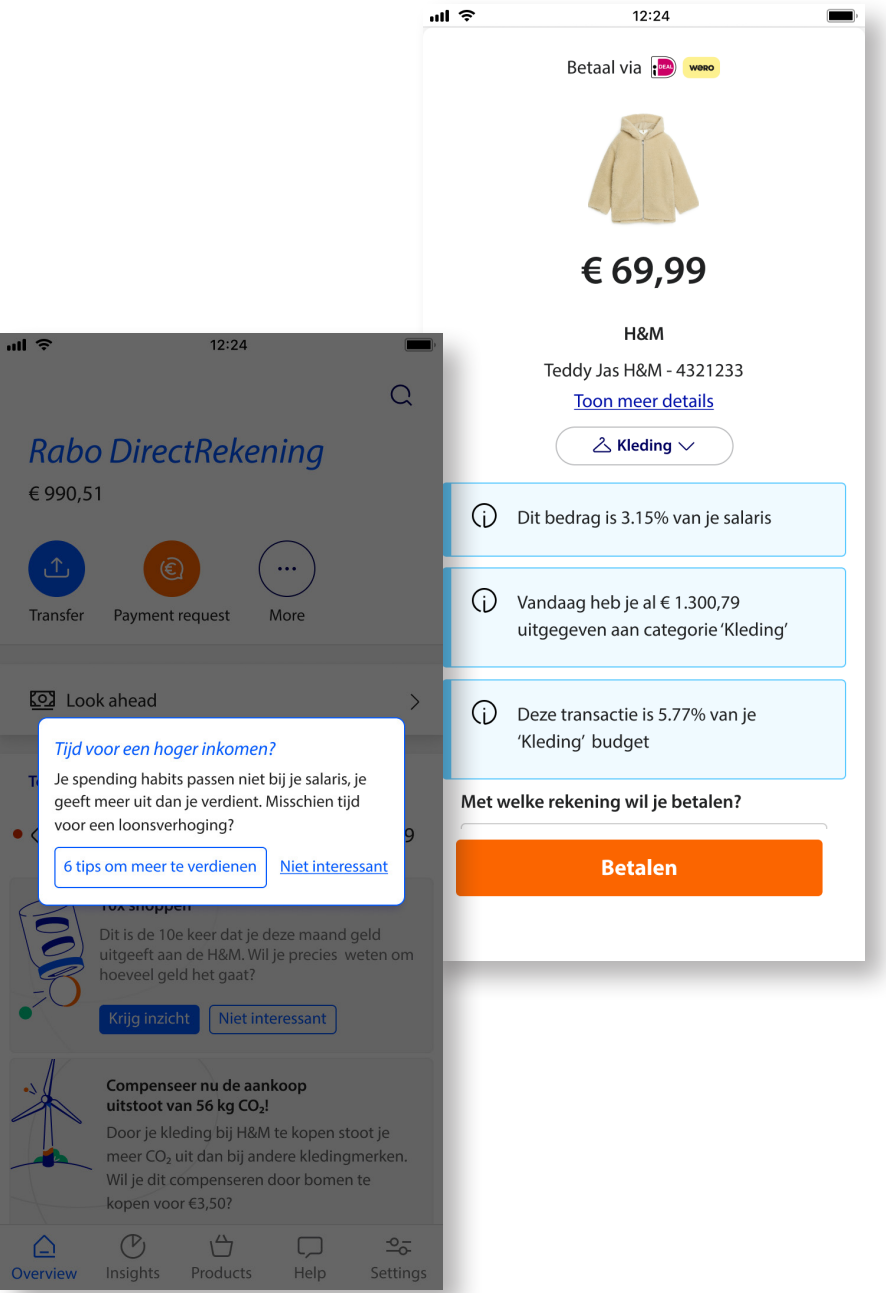


Fig. 11: Overly Informative provocative prototype

Frustratingly Forceful

Some users might require a more strict approach when it comes to changing their financial behaviour, especially users who can not trust themselves to stick to their goals. This concept focuses on forcefully making the transfers of money between savings and payments accounts more difficult and restricted. It aims to force users to comply with barriers such as max number of transfers and max transferable amounts set by the banking app (Figure 12).

If these barriers are crossed, the user will experience the consequences and the banking app will step in, either lowering your transfer amount or locking you out of your savings account all together. This concept shows the importance of boundaries and also suggests there are also negative extremes to be explored and wants to teach you a lesson. The inspiration came from anti gambling app Monzo.

Values

Controlling, Autonomous, Authoritative and Helpful

“Sorry! We have detected reckless behaviour: you have transferred too much money from your savings account. Now we will have to take inventive measures.”

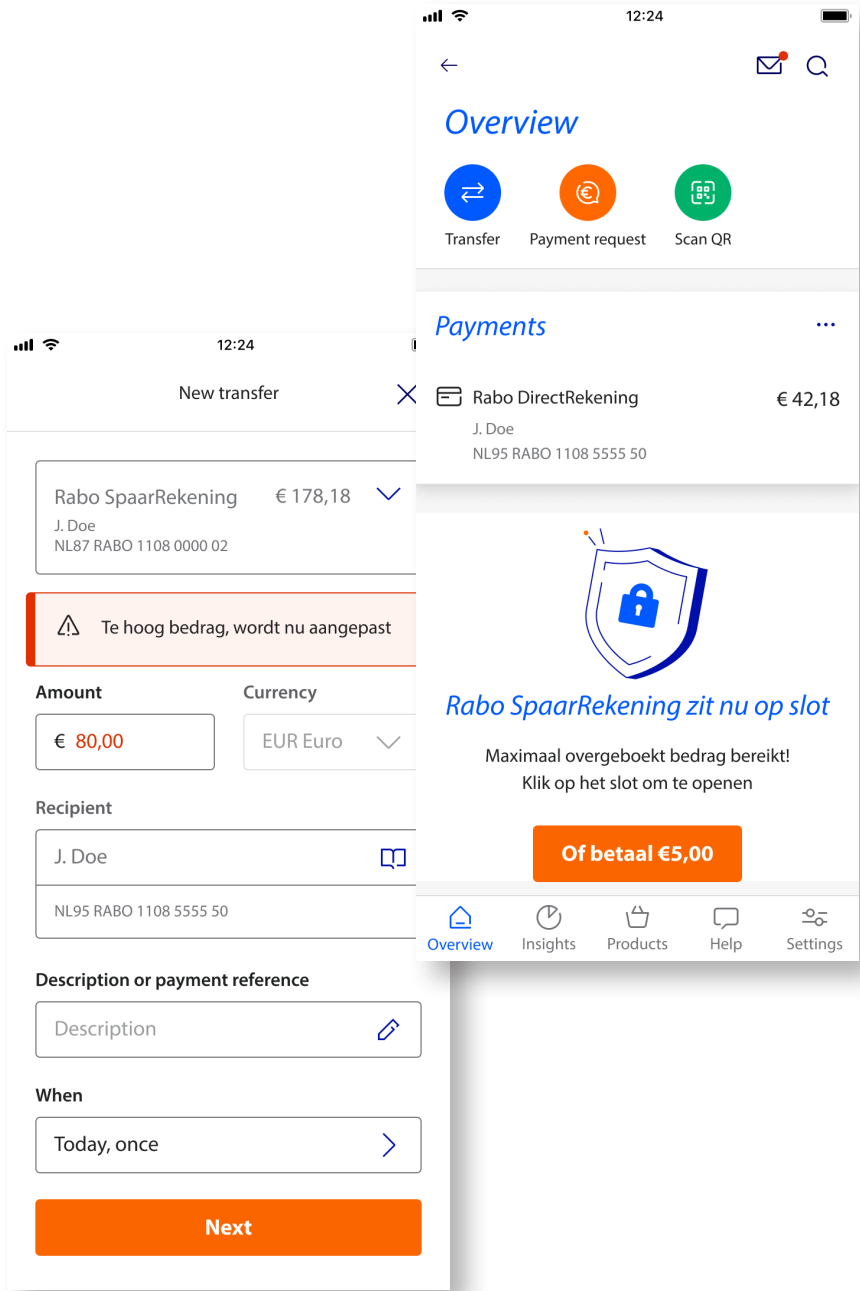


Fig. 12: Frustratingly Forceful provocative prototype

SHOWCASE DURING AN OPEN STUDIO

Set up

The provocative prototypes were first displayed to Rabobank employees during an interactive open studio hosted by Chapter Design as an experiment. The experiment aimed to spark discussion by presenting the three provotypes as deliberately “impossible” versions of the Rabo app. Together with other expositions, the provotypes were shown in an informal passerby way to a large and diverse crowd from different Rabobank departments including Design, Strategy, Innovation, Ethics and more.

The open studio’s theme, “Real Unreal,” was fitting, as it encouraged employees to step away from the known and embrace the unknown. The research question driving this experiment was: “What if financial health was not an option, but a must? We [Rabobank] know what’s good for you!”

Displayed on vertical PC monitors in an informal, passerby-friendly setup, the provotypes transitioned like swiped screens, inviting engagement. The first screen posed the provocative question: “How should we NOT stimulate financial well-being?” This question was intentionally framed to spark debate on whether these designs were desirable or not, and why.

As a closing prompt, visitors were asked to critique the provotypes, reflecting on whether they were “Unreal solutions” and how they could be made “Real.” The open studio proved to be a great success, generating valuable quotes and insights (Figure 13).

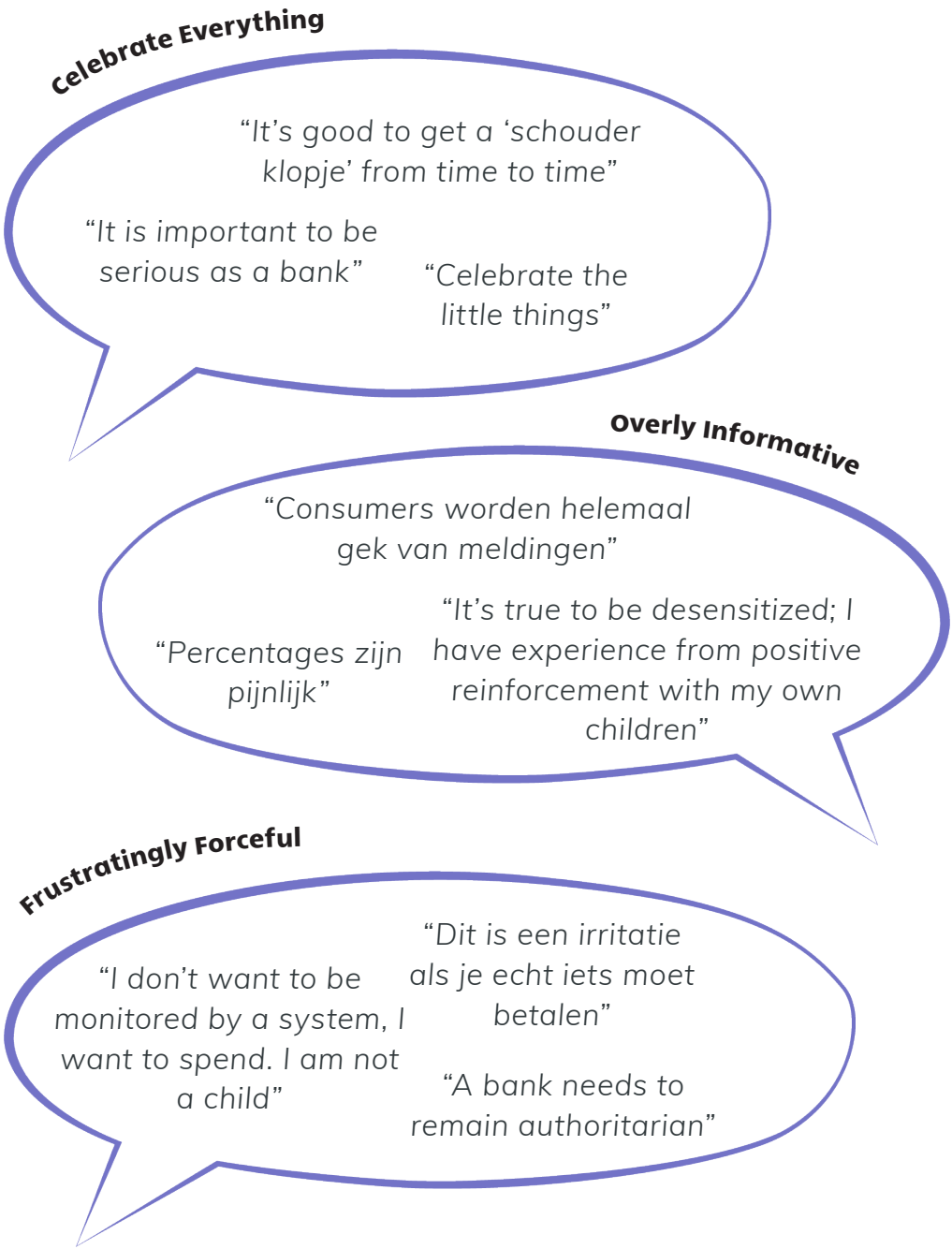


Fig. 13: Comments on provotypes by Rabobank employees



## Perspectives from Rabobank

Rabobank employees show a broad variety of perspectives and opinions (Figure 13). While comments vary in positivity and complexity, it is clear that Rabobank employees seek a balance. This balance is between whether to adopt a more formal and serious or a fun and relatable relationship between them and their consumer. However, these varied comments also indicate a sense of doubt.

Perhaps the most interesting insight from this experiment is the duality of both wanting to remain serious and professional as a bank, while also craving fun and lighthearted features in the app. Overall, there were strong opinions regarding the use of notifications, forceful consequences and informal elements such as confetti.

Rabobank employees expressed curiosity about what responses and reactions the target group might have towards the provotypes. This was a good observation, and thus it was decided to find a way to add the provotypes to the qualitative research with the target group.

By repeating this experiment with the target group, we can compare insights and answers to find common ground between insights from Rabobank and the target group.

## THE VALUE OF PROVOCATIVE DESIGN

This experiment was not only fun and engaging but also an exciting process to prepare and perform. It highlights the power of provocation through simple designs, demonstrating how pushing boundaries can open new possibilities and perspectives. Young adults, in particular, crave lighthearted, down-to-earth connections

and seek apps that engage them in playful and meaningful ways. They want to be entertained, but also challenged, making provocative design an effective tool to bring extremes to life in a fun and unique way. By daring to experiment with what feels “unreal,” we challenge assumptions and make abstract ideas tangible.

This experiment highlights the value of provocative design in early ideation, fostering creative exploration. Despite requiring little preliminary work, the designs were perceived as highly convincing, proving that provocation can be both simple and powerful. Given these insights, it is highly recommended to integrate provocative design into the early stages of design work, especially during early ideation phases when design parameters are vague and there is an opportunity to “make something.”

## EXTRA VISIBILITY THROUGH ANTI-VALUES

Showcasing these provotypes during the open studio left quite an impression and proved very effective when it came to sparking interesting discussions. One such discussion was sparked after a remark regarding the values of the Overly Informative provotype. The old values of this provotype included ‘desensitization’, which was argued not to be a value, but an anti-value since values are inherently positive.

Later, the provotypes were used as examples for balancing values and anti-values when “nudging”, and how creating anti-designs (such as provotypes) can help to avoid the user experiencing anti-values. This is a perfect example of how Rabobank can apply provocative prototyping not only to help encourage employee and consumer speculation, but also elicit genuine responses and look at design problems from a new angle.

## VIRTUE ETHICS CAN LEAD TO VIRTUOUS HABITS

An interview with the entire Rabo Ethics team made clear that whenever we discuss extremes elicit real behaviour change, as we did with these provotypes, it is important to consider virtue ethics. Virtue ethics considers how we behave as humans. It emphasizes the importance of developing good character traits, or virtues, as the foundation for ethical behaviour.

The concept of virtue ethics is something to take along during this research process, as it places a strong emphasis on moral education and the development of virtuous habits from a young age. It suggests that virtues are acquired through practice and habituation (Aristotle, 2014). We can compare these virtues with financial healthy living, and the practice and habituations that financial literacy brings us with our efforts to become objectively and subjectively financially well.

Prudence could be compared to making informed decisions, planning for the future and long-term goals. Temperance can be compared to practicing restraint in spending, managing financial habits or seeking balance between the ability to enjoy life and financial responsibilities. Justice is found in how ethical and responsible we are with money, how we contribute to society and pay our bills.

Generosity, using money to support others and build community and sharing financial knowledge. And diligence, actively working towards financial goals such as setting and working towards financial milestones. Integrating any of these virtues can help cultivate character traits within young adults that lead to sustainable financial behaviour that last a lifetime.





# A DESIGN ITERATION CYCLE

In the spirit of “making something” to “ understand something”, five low fidelity prototypes were made to represent the five core factors of financial well-being according to young adults. These prototypes were made in Figma with the design language of Rabobank to make them recognisable and easier to understand (Figure 14). Appendix C shows each prototype more detailed.

The aim of these prototypes was to get a response from participants about possible solutions to the aforementioned design challenge. Each idea was given a one-screen layout with a name and short description of the personality of the prototype. These concept screens were not interactive, leaving the idea of how to interact with the concept open to interpretation by the user. From top to bottom:

## Financial stability & security

”Ik heb graag overzicht en bescherm mijn financiële toekomst met slimme keuzes.”

## Ability to enjoy life

”Mijn ervaringen en herinneringen zijn mij dierbaarder dan geld”

## Freedom from financial stress

”Ik weet waar ik aan toe ben en leef zonder financiële zorgen”

## Financial independence

”Door mezelf te vergelijken met anderen leer ik om slimmere keuzes te maken”

## The ability to cover basic needs

”Ik moet in ieder geval weten dat de vaste lasten gedekt zijn”

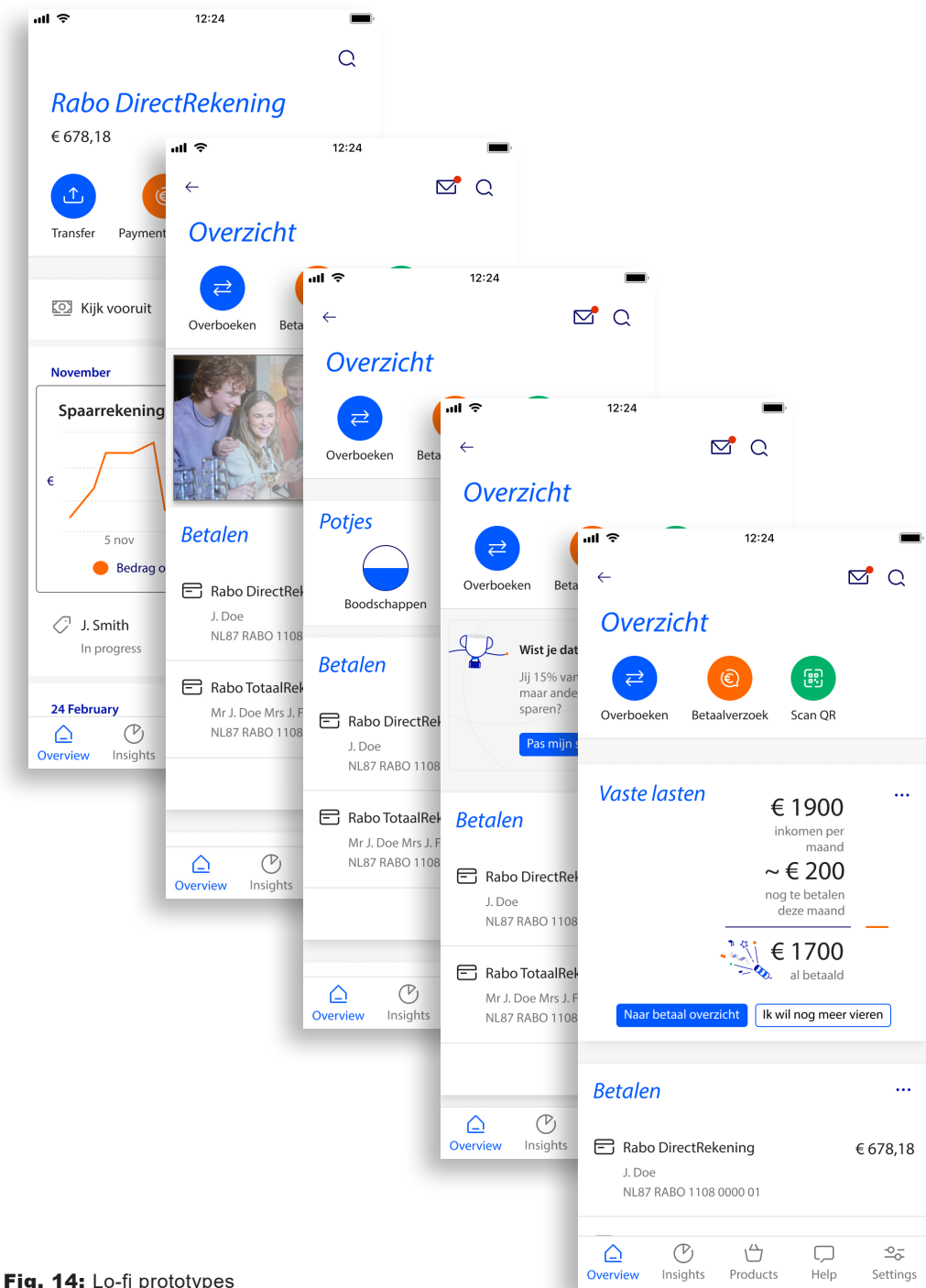
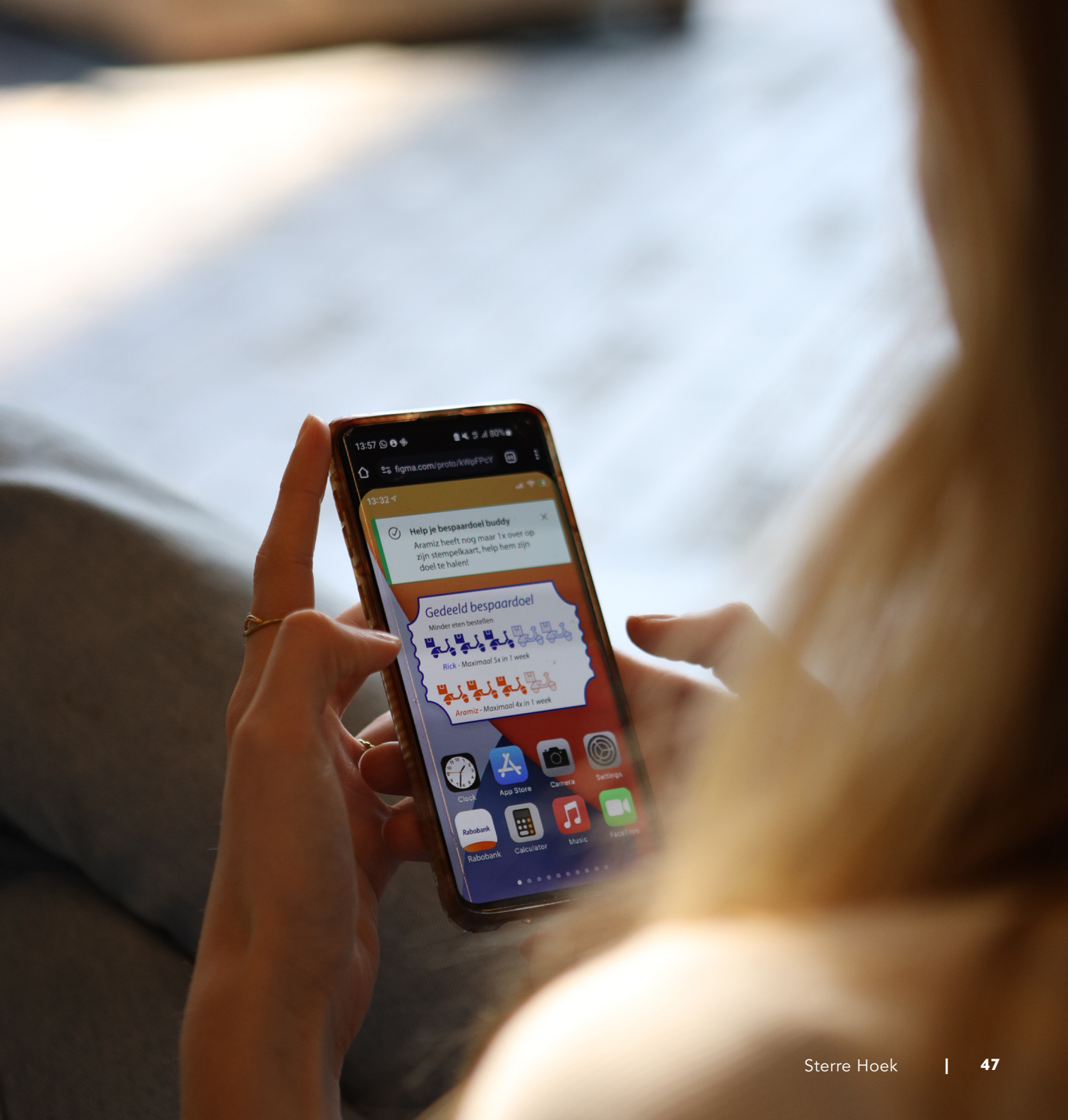


Fig. 14: Lo-fi prototypes





# 5 QUALITATIVE RESEARCH: A DIARY STUDY

This chapter describes how diary based research can be applied to gain personal, real-world insights into complex and personal topics like financial well-being. Moreover, this chapter describes the insights and feedback of the target group regarding earlier described provocative prototypes and low fidelity prototypes.

## SENSITIZING BY WAY OF A DIARY STUDY

As we know, financial well-being is a highly personal, privacy sensitive and complicated research topic. It involves many layers and types of interaction; both subjective and objective elements, personal feelings and life events. Sensitizing participants before they take part in an interview can help draw out behaviour and insights that might stay hidden otherwise. It also offers a unique window into the personal lives of the participants, to see what their daily banking life looks like.

Diary studies are sensitizing methods used to ease participants into a topic, such as financial well-being, and prime their minds before a follow-up interview. Using a diary study allowed participants to answer questions regarding their financial well-being in the environments where they have daily interactions with their finances.

This particular diary study used daily documentations moments to generate insights. These insights allow the participant to learn more about themselves and their behaviour, and help generate data to build upon in the follow-up interview.

### Aim of qualitative research

The goal of this research was to uncover why young adults fall into the category of Stability Seekers or Financial Stressed Survivors and how they answer the complex questions raised from desk research:

RQ1: How might we foster social engagement while promoting healthy financial habits through Rabobank’s digital platforms?

RQ2: How can we better support young adults’ search for financial stability?

RQ3: How can reducing financial stress contribute to overall well-being?

### Criteria and recruitment

To speed up the process of recruitment, the help of recruitment agency Norstat was once more required. Participants were chosen from the 413 participants of the quantitative research. Firstly, participants were filtered based on the earlier established financial well-being personas. Four individuals were selected from the category Stability Seekers and four from the category Financially Stressed Survivors. These individuals were then contacted by Norstat. To add to the eight participants from Norstat, four young adults were recruited without the help of Norstat.

## EXECUTION OF THE DIARY STUDY *Execution of the interviews*

The diary study lasted two days and was completed remotely using online surveys. Participants were shared a link and asked to fill out a survey at 3 moments on each day: at 12:00, 17:00 and 21:00 (Figure 15). A schematic view of the diary study and interview plan can be seen in Figure 15. The survey was made using privacy-sensitive survey software called Optimal Workshop to answer questions and complete a task.

It was very important that users perform each assignment (one per survey) on paper. This was successful and each participant uploaded both pictures of objects that fit the assignment as well as their written answers. Users could upload answers and pictures as a response to the tasks. These questions centred around the participants’ financial habits, ambitions and stressors. To further analyse the diary study see Appendix D.

The results from the diary study were used to create personalised interview scripts for each participant. Figure 16 shows the schematic overview of the scripts of the interviews.

This ensured key topics from the diary study were explored in depth. Twelve interviews were conducted, six with diary study participants. Held on Teams, each 45-minute session included a reflection and deep dive into diary insights.

The interviews closed off with an interactive segment where participants were shown the provocative prototypes and asked to critique them. They were also asked to critique the five core factors of financial well-being, as well as the and the prototypes. During this interactive segment, participants were asked to share their honest thoughts and opinions out loud. This diary study and interviews led to large amounts of qualitative data which required thorough analysis and synthesis, which will be discussed in the next chapter.

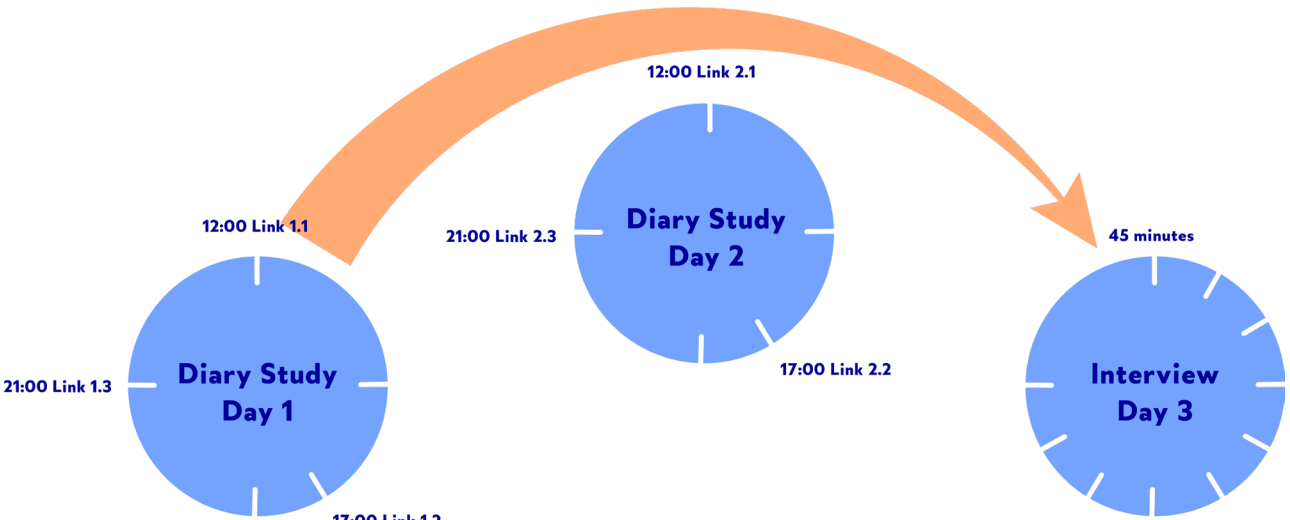


Fig. 15: Schematic diary study

# REFLECTION ON THE DIARY STUDY METHOD

For all of the participants, it was the first time participating in a diary based study. The overall feedback from participants on the experience of the diary study was positive. Though some found the exercises enlightening and entertaining, others did not see the value of performing the tasks at three separate moments during the day. Others questioned the seemingly pointless use of paper notation methods for the exercises.

“Een periodieke check-in, zoals wij nu doen, vind ik heel waardevol”  
“Ik vond dat wel vreemd, waarom moet ik een blaadje erbij pakken?”

From a design perspective, this method was a great success, proving extremely effective in gaining real-world insights into the personal lives and contexts of the participants. Not only did it help in writing more personalized and in-depth interview scripts for each participant, but it also led to a deeper understanding of their daily lives, struggles, accomplishments, habits, and routines.

When reflecting on the diary study and the experience of filling in the answers in Optimal Workshop, responses ranged from shock due to new personal insights, while others were of the opinion that keeping the diary only highlighted things they already knew about themselves.

“Voor mezelf is het ook helpend om na te denken over waar ik sta en waar ik naartoe wil”  
“Het was wel gewoon okay, maar de inhoud vond ik onwijs boeiend”

Though they expressed gratitude for the overview and insights gained through this experience, it was often accompanied by an

expression of worry, and in some cases even feelings of hopelessness. By taking time to reflect inward, users came to new realisations and insights about their financial well-being, which were not always positive. Overall, participants were involved and responsive, taking the time to complete each challenge and send supportive images.

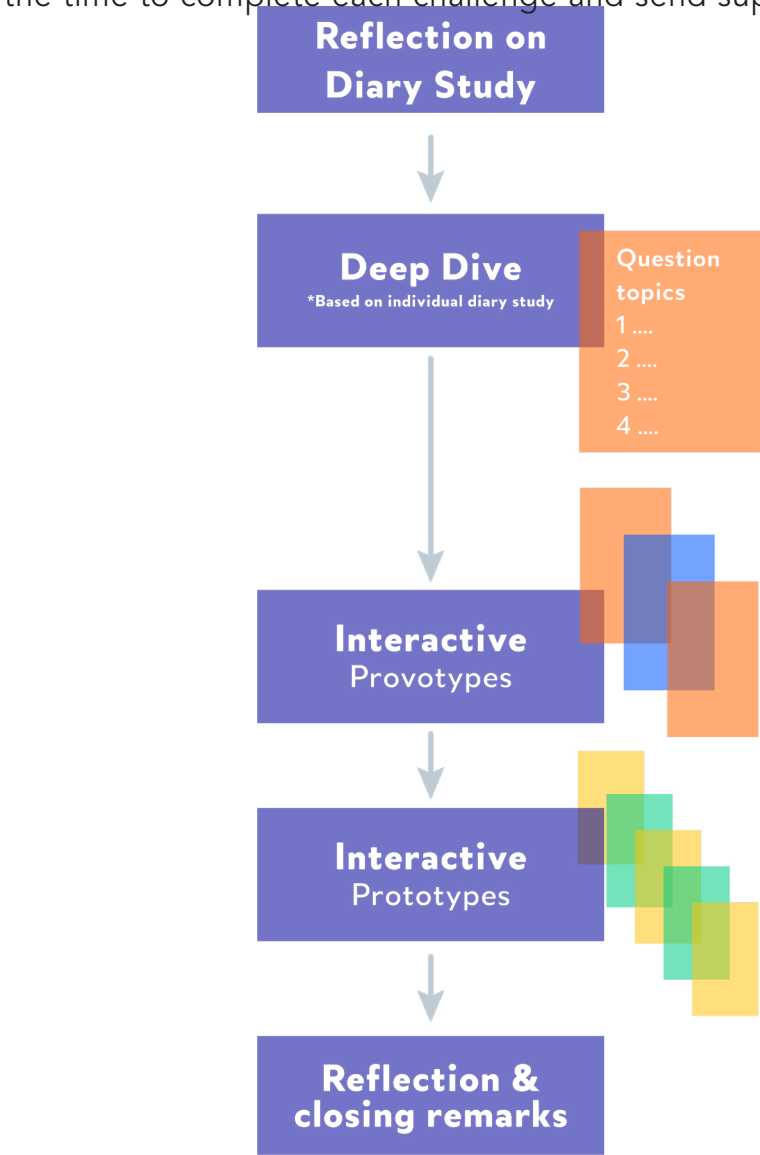


Fig. 16: Schematic interview plan

# 6 SYNTHESIS: INSIGHTS AND PERSONA’S

## QUALITATIVE RESEARCH INSIGHTS

Atlas.ti and secured Excel were used to analyze the qualitative data from the diary study and interviews. This chapter presents the findings, structured by interview topics. It also covers insights from clustering and reframing techniques to identify opportunities and a design direction.

## INTERACTIONS WITH FINANCES AND RABOBANK

Young adults see Rabobank mainly as a secure place for their money, expecting a formal and professional relationship rather than a personal connection. While they trust the bank due to nostalgia, many haven’t engaged with it personally since childhood. They use the Rabo App frequently, but this doesn’t create a strong bond, rather, they see Rabobank as a functional tool that provides financial data when needed.

Many associate Rabobank with their youth, recalling visits to physical branches when they were more common. Opinions differ on how the bank perceives them; some feel like just another number in a large institution, while others believe Rabobank is approachable, especially for major life events like buying a home. Although they prefer in-person support, they also use the website and phone help desk when needed.

Financial stability is a key factor in major life decisions, with many delaying milestones like moving in together until they feel secure. When facing financial challenges, young adults turn to their parents for advice before seeking help from the bank, even if they don’t view their parents as financial experts. Many became Rabobank clients because their parents signed them up and remain out of loyalty, nostalgia, and familiarity.

### Values & quotes by participants

#### Nostalgia, trust, loyalty, literacy

“Ja, ik weet niet of een contract met een bank per se leuk moet zijn, want uiteindelijk gaat het om serieuze zaken.”

“Over het algemeen denk ik dat Rabobank een betrouwbare en vertrouwde bank is. Maar ik merk wel dat, als ik er nu echt actief over nadenk, ik voornamelijk dingen van vroeger zie.”

“Omdat mijn ouders daar gewoon bij zaten dat het redelijk vanzelfsprekend was dat ik daarbij ging.”



## AWARENESS OF FINANCIAL SKILLS AND SITUATION

The value of money to young adults lies in what it enables them to do. It does not matter whether you have a lot, rather it matters what you do with how much you have. Participants often view their financial skills as a tool to be “smart with their money”, meaning their perception of financial health also lies in what you do with your money. All the participants have savings accounts, but only one had dabbled in investing and crypto. All expressed a wish to learn more about financial management methods, smart saving and investing being the top two.

Almost all participants had multiple streams of income, whether from loans and benefits or multiple jobs. Interestingly, their ability to keep track of income and expenses is primarily done by heart, while most claim they want to better their overview of their finances. Participants crave quick and easy bite-sized insights.

Though many express concern about their financial situation stating it is hopeless and they do not know what to change about their behaviour, it often comes down to relativizing their situation. Participants often mentioned having adopted the mindset “I am doing fine, because it could always be worse.” Participants express looking for a balance between their financial goals in the long-term and their ability to enjoy life in the short-term.

### Values & quotes by participants

#### Balance, focus, understanding, security

*“Ik heb ook wel weer financiële spanning. Dat ik niet hoe mijn toekomst eruit gaat zien.”*

*“Het gaat om een balans tussen verwachtingen en de realiteit; dan wil je sparen en denk je toch ‘vooruit, we kopen toch dat concertkaartje’.”*

*“De laatste tijd merk ik steeds eerder na mijn salaris dat ik al snel weinig geld over heb, terwijl ik nog twee weken moet.”*



## GRIP ON FINANCE AND WELL-BEING

A sense of stability comes from the guidance of their parents. Participants express often spending money on items they deem unnecessary such as clothing, the latest technology gadgets and take out food. This leads to feelings of shame and regret, coupled to a loss of trust in their own decision making and financial management skills.

Participants are self-sufficient, craving independence both in their personal lives and in their finances. When experiencing financial challenges, they fall back on their financial literacy and the skills they know from home or have picked up from the internet.

The future is never far away. Participants do not seriously consider financial decisions that are further than a year from their present. Any decision that requires long-term planning is perceived as daunting and unstable. When prompted about looking ahead, most answered this was futile due to the many changes in the form of life events that were still to happen, and they would rather leave it open than stress about goals not achieved. Participants value flexibility in their finances to compliment the ever changing rhythm of their lives.

half of the participants stated they felt financially healthy, keeping an uplifting outlook on life and claiming their state of poor financial well-being was only temporary. The other half expressed concerns for their financial health and the financial challenges that lay ahead.

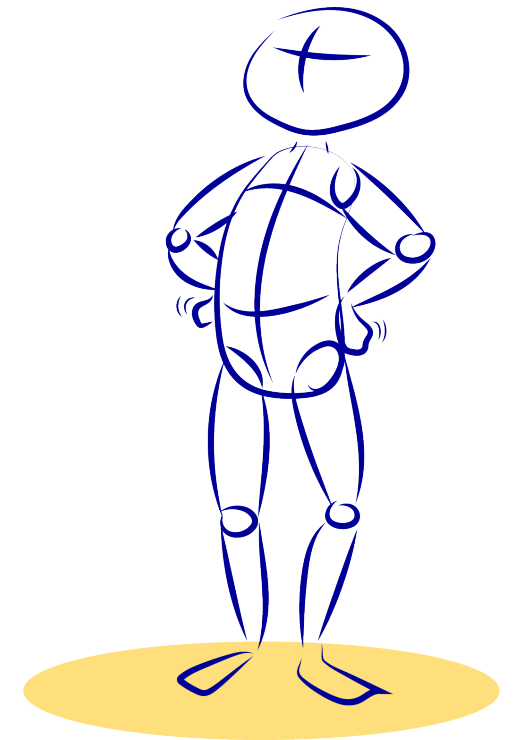
### Values & quotes by participants

#### Stability, autonomy, control, empowerment, enjoyment

*“Je kan niet genieten van het leven als je geen stabiliteit hebt op je financiën.”*

*“Het meeste van mijn budgeting is mentaal”*

*“Elke keer denk ik dat ik het wel redt met een klein beetje, maar dan komt er weer een onverwachte uitgave bij en die frustratie vind ik mega irritant. Dit voelt voor mij alsof ik de controle verlies.”*



# PROVOKING PERSPECTIVES FROM THE TARGET GROUP

## PROVOTYPES

During the interviews with young adults, the provocative and low fidelity prototypes were used to gain insight into possible design solutions that appeal to the target group. Provoking participants, by first showing them extreme examples followed by the less extreme low fidelity prototypes, proved very useful. Participants would often describe their ideal solution when discussing how to make the “unreal” provocative prototypes “real”, often recognising (parts of) their own suggested solutions in the low fidelity prototypes.



Fig. 17: Comments on provotypes by Rabobank employees

## PROTOTYPES

In interviews with young adults, provocative and low-fidelity prototypes helped uncover appealing design solutions. Starting with extreme examples before introducing less extreme prototypes proved effective, as participants described their ideal solutions while discussing how to make the “unreal” prototypes real, often recognizing their own ideas in the low-fidelity versions.





# THE DESIGN DIRECTION

It was rewarding to see the financial well-being personas reflected in the personalities of the participants. This allowed for a deeper understanding of their needs and wishes while clustering. Appendix F goes over the unique and diverse opportunity statements that came from synthesis of the extensive quantitative and qualitative research.

Young adults see Rabobank as a secure but distant institution, engaging mostly through the Rabo App. While some feel like just another number, others appreciate its accessibility for major life events, though they turn to parents first for financial advice.

To young adults, financial well-being is about managing money wisely, not how much they have. They seek better financial oversight and quick insights but struggle with impulse spending and long-term planning. Stability comes from family, and flexibility is key as life remains unpredictable. While some feel financially healthy, others worry about future challenges, balancing short-term enjoyment with long-term security.

The previous scope, as described in Chapter 3: Diving Deeper, left us wondering how we could design a solution that not only supports young adults’ financial well-being today but also helps them work toward a secure financial future. We have learned that this can be achieved through a step-by-step approach and gradual behaviour change. After consulting stakeholders, it was decided that Cluster 4, “Guilt-free glimmering”, best fits the scope and the desired design direction for co-creation. This opportunity not only aligns with the target group’s desires as stated above, but also with broader trends indicating Gen Z’s growing need to enjoy life.

## Cluster 4

**Guilt-free glimmering: enjoyment in the now**

*“The focus is on balancing financial responsibilities in the short term while enjoying life guilt-free, worrying about the future comes later.”*

Original

Schuldvrij schitteren: genieten in het nu

“De focus ligt op het kortetermijn balanceren van financiële verantwoordelijkheden en schuldvrij genieten, de toekomst is een zorg voor later.”

# PERSONA’S

Combining earlier established financial well-being personas, the Stability Seeker and Financially Stressed Survivor, with insights from research, new persona’s were made to represent the target group. These persona’s are extensively introduced in Appendix F.



**Esmay, 27**  
**The Stability Seeker**

“Things usually fall into place, but I would enjoy more grip on my savings now that my income is lower. I wish I was making more progress towards my long-term goals.”



**Rick, 21**  
**The Financially Stressed Survivor**

“I know I should save, but every time I try, it feels impossible. I just end up spending on things I enjoy and regret it later.”



# 7 IDEA FINDING: CO-CREATION

## CO-CREATING WITH YOUNG ADULTS

By reframing the design direction to highlight areas of opportunity, we are left with a problem statement. This statement is formulated as a “How might we..” to naturally encourage solution oriented thinking. A co-creation session was hosted to move from the design direction or problem statement to ideas and from the ideas to solutions. The problem statement as presented to the target group was:

*“How might we cultivate confidence within young adults through their short-term financial decisions in a way that is rewarding?”*

## SET-UP AND EXECUTION

Six participants, the resource group, engaged in a three-hour creative session divided into two rounds of divergent and convergent ideation. They were first introduced to the opportunity statement and performed rapid ideation to challenge their preconceptions. Next, they worked individually, in pairs, and as a group on creative thinking methods based on the problem statement. The transition from divergent to convergent thinking generated a wide range of ideas and lots of material for critical assessment in the second. The session followed creative problem-solving techniques for structuring and facilitating group sessions, introduced in Chapter 1: An iterative design approach (Heijne & Van der Meer, 2019).



## IMPORTANT THEMES

New and recurring values were discussed. The session’s most popular ideas sparked new and inspiring insights by blending the resource group’s real-life experiences with the design direction.

Ideas pitched by the resource group were inspiring, unique and each had their own advantages, Appendix F shows some of the sketches made during the session. Popular themes that were recurring in the results from ideation include:

### Gamification

Young adults are motivated by competition, social engagement, and tangible rewards. They respond well to goal-oriented challenges with clear payoffs and rewards.

### Tough Love

Introducing friction, such as spending limits or direct confrontations, can serve as a healthy wake-up call and encourage better financial habits.

### Social Events

Learning in a social setting enhances engagement and retention. Young adults value peer-to-peer support and connections with both their community and Rabobank.

### Relatability & Familiarity

Trust is key. Young adults rely on advice from peers and expect honesty and transparency from Rabobank.

### Flexible Goals

Financial tools need to be simple, adaptable, and easy to start, modify, or quit, ensuring they fit into young adults’ lives without overwhelming them.





## DRAWING CONCLUSIONS

It was evident from this session that the product concept solution must take into account these themes in a way. The young adults that participated were very capable at illustrating their ideas and using the creative facilitation methods to their advantage.

Moreover, we confirmed that young adults interact with their finances most frequently in day-to-day situations. Every day, we make financial decisions that affect our financial well-being. While a single uninformed or unconscious decision may not have a major impact, repeated mistakes or unhealthy financial choices can grow into a pattern that significantly affects both our financial and overall well-being. This insight validated the focus on daily banking as an accurate scope for the research.

Young adults see an opportunity for their bank to help them learn from their day-to-day financial decisions, improve their habits and stick to their goals. With these insights and themes, ideation led to a number of promising ideas. These ideas included a “Financial Buddy” system, in which Rabobank would connect individuals in a further life phase to give guidance and advice to young adults. Other ideas included a “Streaks” system that worked with short-term rewards, milestones and humor-filled engagement. After consulting with the client and target group, these promising ideas were reshaped and combined, which led to the proposed product concept solution.





# 8 SOLUTION FINDING: RABO BESPAARDOELEN CONCEPT

Closing off our design cycles, this chapter will describe the proposed product concept solution that embodies the most important key values found through all aforementioned research. Figma prototypes of the product concept were developed using the Rabobank design language to support and visualise the customer journey. Using this design language of Rabobank has not only proven to save time, but it has also proven very effective in communicating the concept to both the target group and stakeholders.

## A SHORT RECAP

During this research, young adults were divided into financial well-being personas. The group of Stability Seekers and Financially Stressed Survivors expressed a desire to improve spending habits, a need to save more money and gain more knowledge of and overview over their finances.

Qualitative research revealed that the focus of young adults lies in balancing short-term responsibilities with the ability to enjoy life. Later, co-creation with young adults translated this design direction into concept ideas that involved many fun aspects such as humour, competitive collaboration and rewarding motivational experiences.

Young adults value the flexibility in their daily banking habits, and encouragement to reach financial goals. Though they trust their bank, they still look to their friends and family for financial education in support, not yet acknowledging their bank as primary financial educator. For Rabobank to achieve their goal of growing their

segment of consumers below 30, they must first listen to young adults, earn their trust and foster a deeper connection with them.

As the ideas from the previous chapter suggest, the target group desires fun, engaging solutions based on reward and lighthearted financial confrontation. The solution needs to keep up with rapidly changing, fast-paced lives and help the target group find stability and security in their finances. In short, Rabobank must support young adults as they balance short-term responsibilities with the ability to enjoy life.

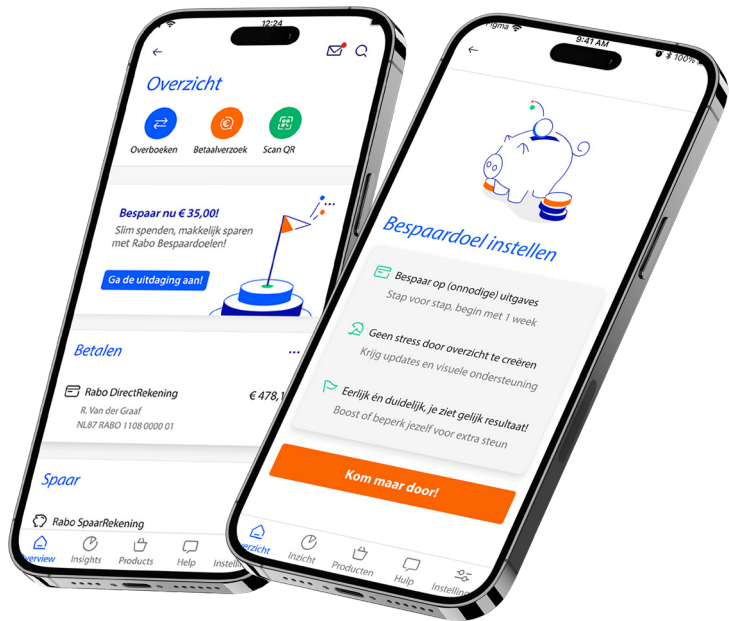
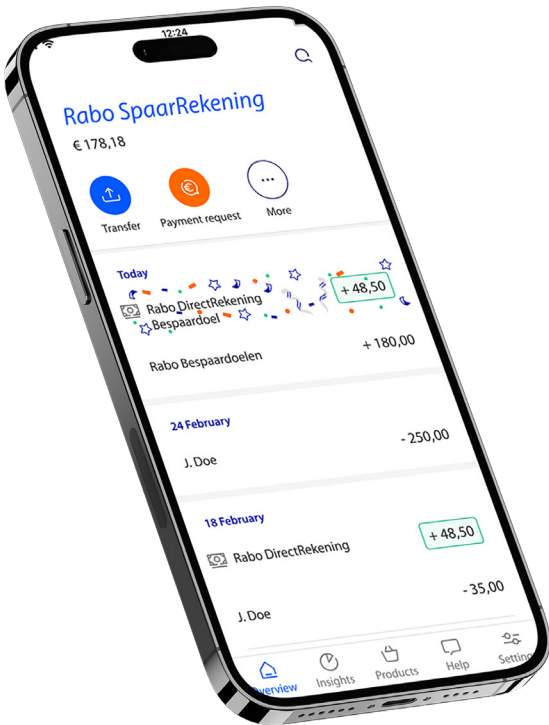


Fig. 18: Widget to draw users in to Rabo Bespaardoelen & following informative screen

# RABOBESPAARDOELEN

The final concept product of this research is a feature in the Rabo App called Rabo Bespaardoelen. “Bespaardoelen” will also be referred to as “smart savings goals”, to avoid confusion with savings accounts.

The feature is designed to help young adults improve their financial well-being by connecting a smart savings goal (a bespaardoel) to their savings accounts (a spaardoel). It encourages users to be smart and mindful about their spending, and helps them save up to reach meaningful financial goals.





# HOW IT WORKS

## Engaging the user

Rather than just suggest saving more, the Rabo Bespaardoelen approach deals with daily financial decisions and habits. The user is lured with an example sum of money they could save to make them curious (Figure 18). The feature confronts users with their current biggest (variable) spending categories and amounts per month (Figure 19). It then recommends smart savings goals based on those categories that users can adopt for a week to save money. Based on the selection of the user, the feature creates personalised recommendations for amounts or frequencies to set as “maximum spending” limits (Figure 19). Whether it’s reducing the frequency of certain expenses (e.g., ordering in less takeout) or lowering spending in specific categories (e.g., cutting back on expensive groceries), the system starts with the goal set for one week. Users can also choose to set their own goals if they do not want to use a recommended goal (Figure 20).

## Connecting smart savings to a savings account

Once users have selected a smart savings goal (a bespaardoel) they connect it to saving accounts (a spaardoel) like in Figure 21. This ensures money saved is not left on the direct account, but rather made tangible and visible. This reflects the pay-off and rewarding effect of the users’ efforts and money-saving behaviour. Redirecting money to a designated savings account instead of the standard “direct” account deliberately creates a pause between spending and saving. Users get an overview of the goal when it is set.

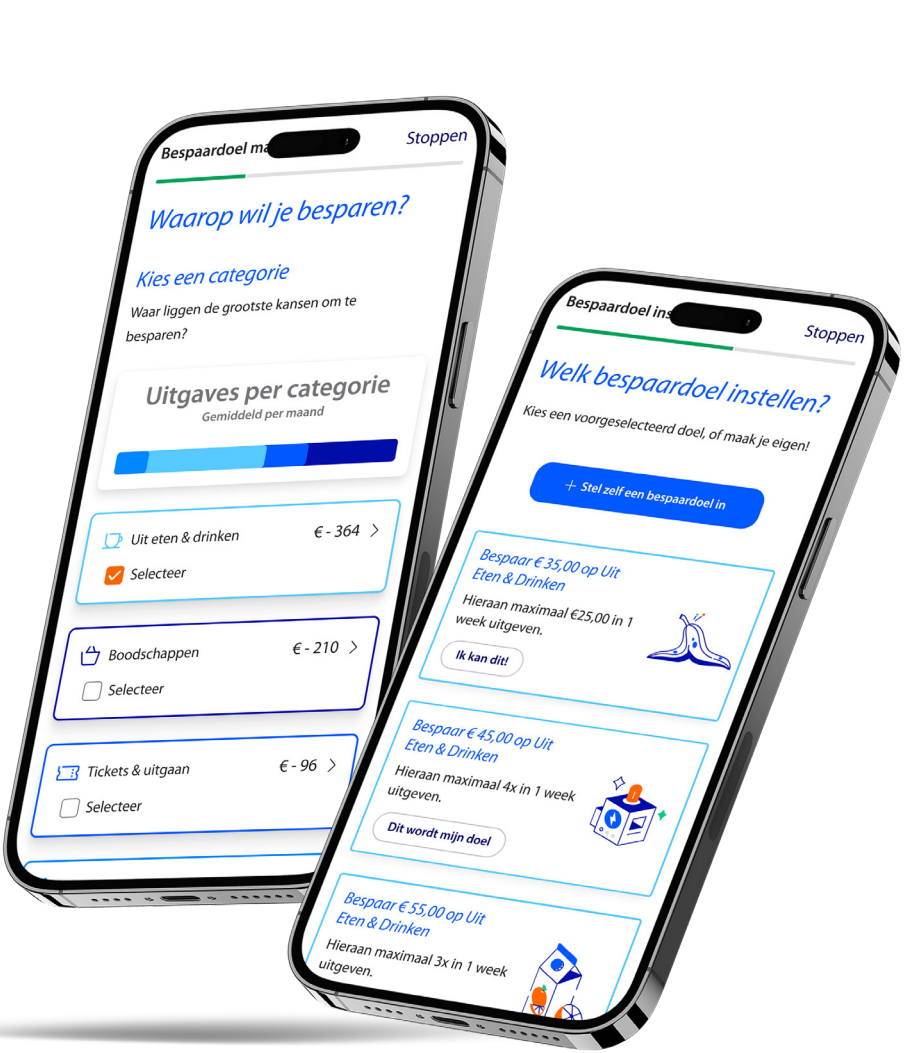


Fig. 19: Selecting spending categories (L) selecting a smart savings goal (R)

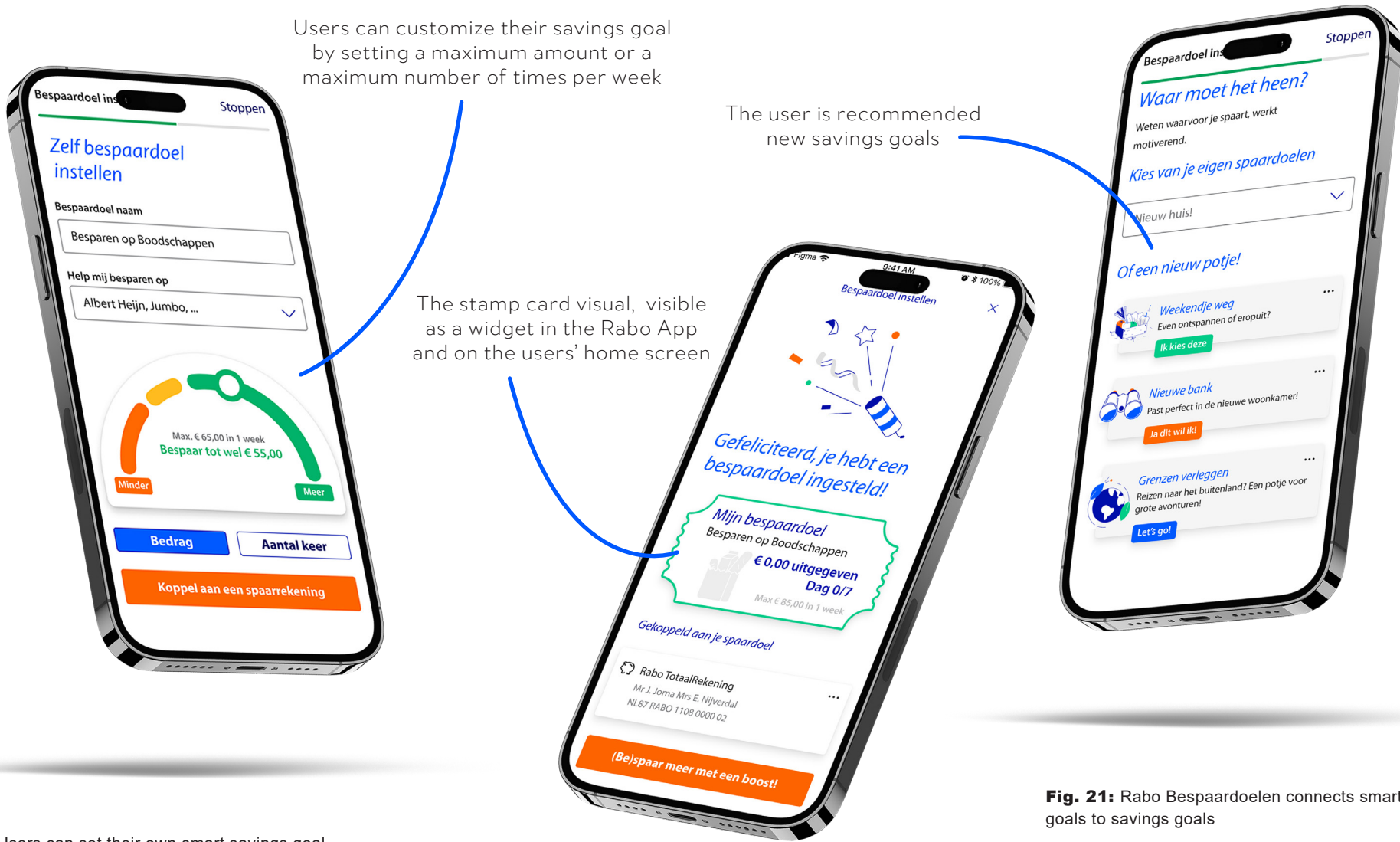


Fig. 20: Users can set their own smart savings goal

Fig. 22: Overview of the set smart savings goal and connected savings goal

Fig. 21: Rabo Bespaardoelen connects smart savings goals to savings goals



Sticking to your goal

When users set a smart savings goal, they have to stick to their maximum limit which is based on frequency or amount. There are a couple ways the feature helps users stay motivated to stick to this goal: Users can choose to boost themselves to stay motivated and committed to their savings goals (Figure 23). The boosts work carrots and sticks, which is a metaphor for when two different methods of incentivisation are simultaneously employed. Carrots are rewarding and motivational, while sticks add consequences and are confrontational or limiting.

Boosts can be simple interventions such as personalised login screen backgrounds, or social motivation by connecting users with friends and family to create shared “bespaardoelen” (Figure 24). This encourages accountability and external motivation, making saving a more collective effort. As for sticks, they can also be that 10% of what you spend on your smart savings goal is automatically transferred to your savings account. This ensures that even if you do spend money, you still save some. Using the shared smart goals function can be both a carrot or a stick, depending on how motivating and encouraging the chosen “savings buddy” is.

This feature opens up the possibility to talk about financial spending habits outside of the Rabo App. Encouraging discussion and open communication about experiences with finances and financial habits is healthy and can gain users new insights, which we have learned from research are good steps to improving financial health.

During the week, users can keep track of their progress with the “Bespaardoel” widget or “stamp card” that automatically appears on their home screen and Overview page in the Rabo App (Figure 25 & 26).

The “stamp card” will change when users choose to share their savings goal, visually representing the progress of both the user and their chosen “savings buddy”.

The system gives daily updates and notifications based on the progress of the user. Because it starts off with a week, this ensures progressive growth and habit change, breaking long-term goals into smaller actionable steps.

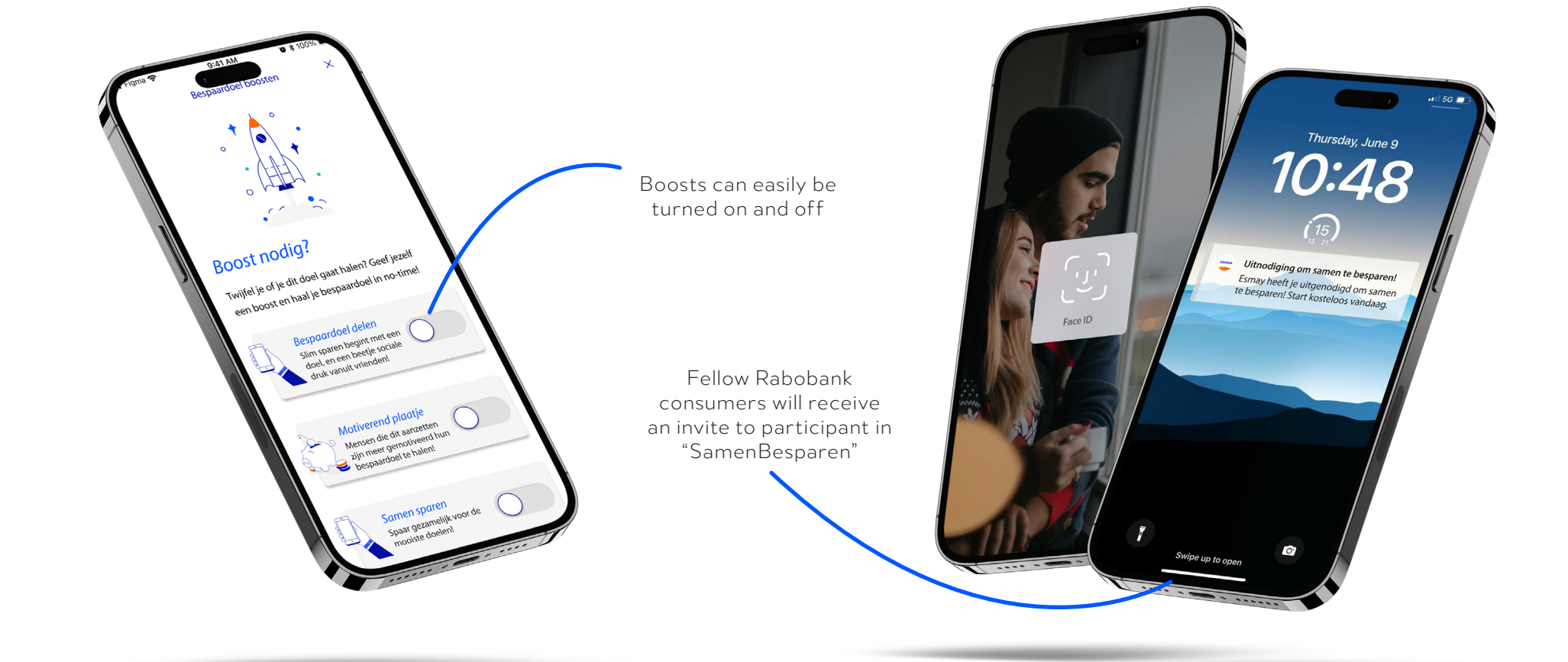


Fig. 23: Comments on provotypes by Rabobank employees

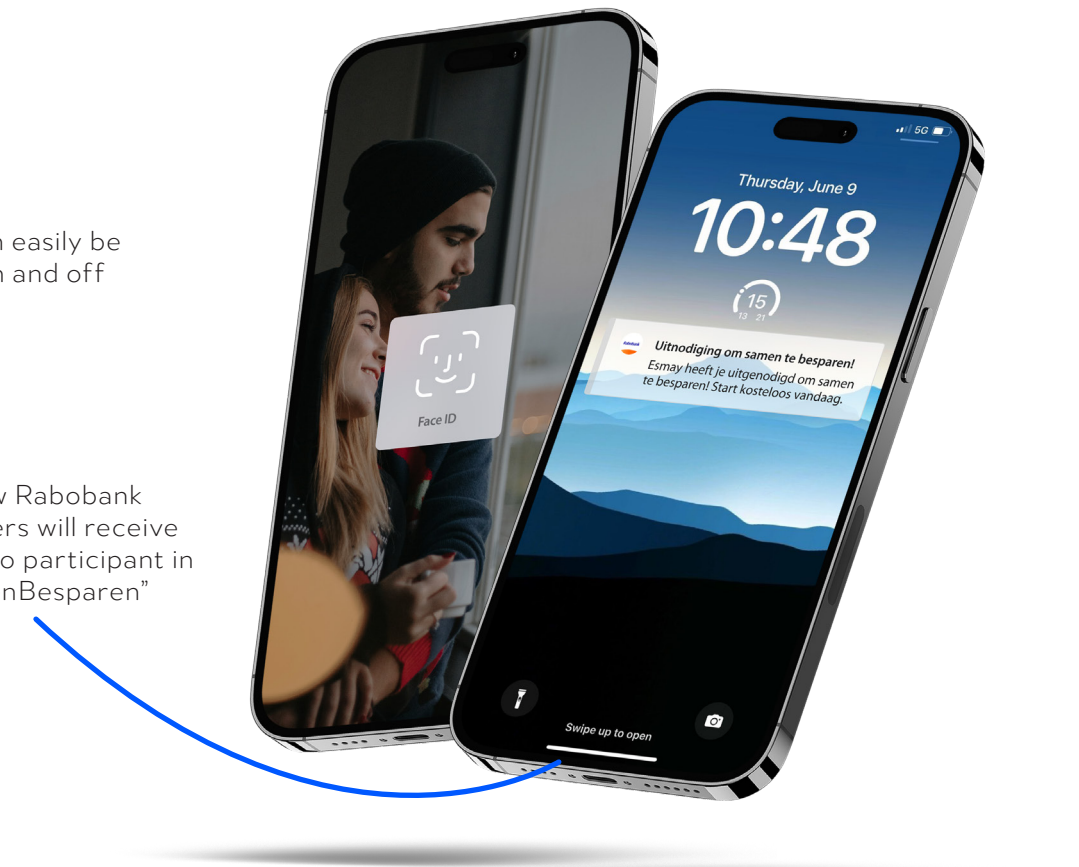


Fig. 24: Comments on provotypes by Rabobank employees

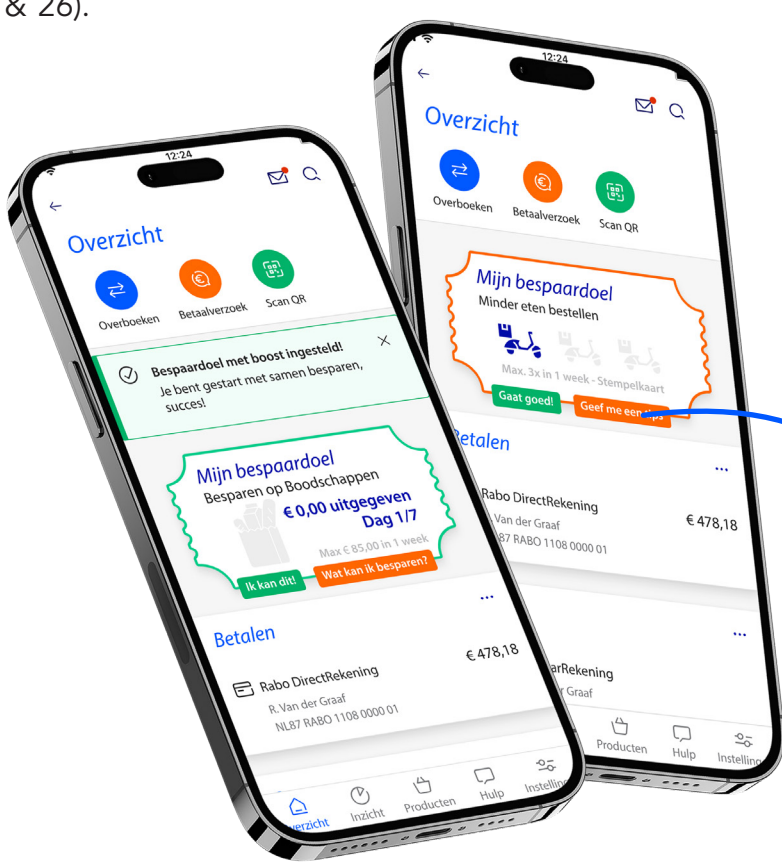


Fig. 25: Comments on prototypes by Rabobank employees



Fig. 26: Comments on prototypes by Rabobank employees



## Achieving the smart savings goal

Users succeed and achieve their savings goal if they stick to their set spending limit for one week. At the end of the week, their stamp card will take them to their results page, where users can see the total amount saved (Figure 27). This money is automatically transferred into the designated savings account, reinforcing positive financial habits.

If users go over their limit, like in Figure 28, the system will recommend users try again with adjusted settings to make it easier to achieve.



Fig. 28: Users are encouraged to try again if they do not reach their goal



Fig. 27: When a smart savings goal is achieved, it calls for celebration

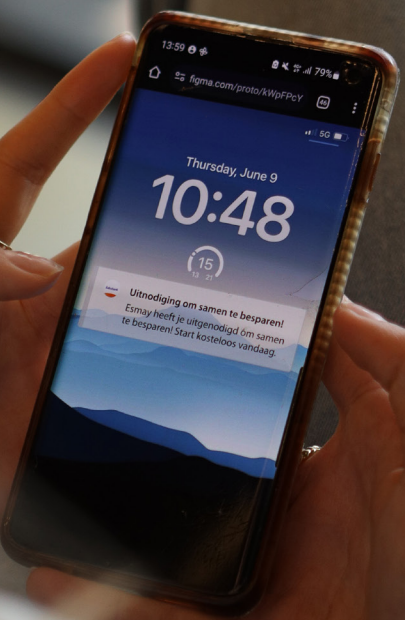
## VALUES

### Small actionable steps

Rabo Bespaardoelen provides concrete, achievable ways to reach financial goals. Considering the foundational, influential and core factors of financial well-being established in Chapter 3: Diving deeper, this concept touches on all five core factors. Moreover, it fosters increased awareness of foundational factors by making users more conscious of their daily financial decisions, demonstrating a clear cause-and-effect relationship.

The principle of small steps is important, because in daily interactions, the Rabo Bespaardoel feature does not live up to its true potential. In essence, it encourages users to cut back on variable costs that can oftentimes be things that they get enjoyment out of, such as buying less expensive bread or cutting back on expensive coffees from your favourite coffee corner.

Even after just the first week, the positive effects of the Rabo Bespaardoel feature are not entirely tangible. Rabo Bespaardoelen is about incrementally building healthy financial habits and savings that over time will last and lead to impressive savings amounts. Though this feature also involves short-term rewards due to its week-to-week approach, the real rewards lie in the healthy spending behaviour users adopt and the amount of money users build in their savings accounts.





### Building trust

With Rabo Bespaardoelen, Rabobank is not a financial educator but a financial “friend”. This inspires a new interpretation of the cooperative nature of Rabobank, one where conscious efforts are made by the bank to relate to young adults by working with them to tackle daily unhealthy financial habits. Clear recommendations and predefined options help first-time users set realistic goals, while the ability to create personalized goals fosters a sense of responsibility and autonomy. Moreover, Rabo Bespaardoelen creates transparency between Rabobank and the user by offering tips and tricks, as well as extra information about projected smart savings (Figure 29).

### Confrontation and familiarity

What makes this feature unique is that it confronts users with facts about their spending behaviour, which with most will ring a bell of familiarity. We all have our indulgences, our guilty pleasure and things we spend more money on than we should. Rabo Bespaardoelen speaks to the personal experiences of users and makes them aware of how their spending behaviour impacts their finances.

Moreover, the feature speaks to familiarity through the shared smart savings goals (SamenBespren), to share “bespaardoelen” with friends. Shared savings goals add an element of accountability, speaking to the desire of young adults to connect, motivate or hold each other accountable (Figure 30). We learn by doing, and this feature helps young adults do that together in the real world.

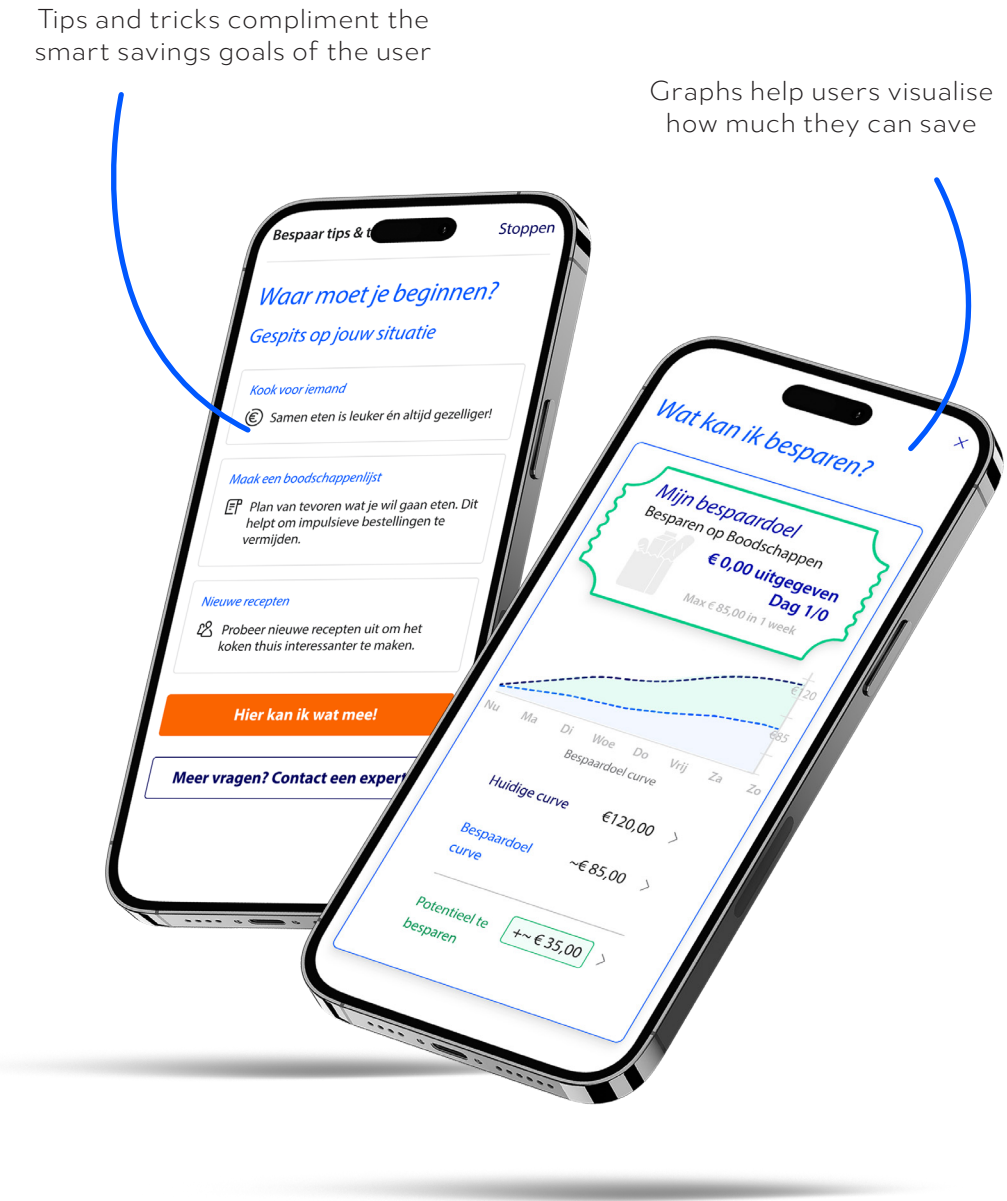


Fig. 29: Informative features of Rabo Bespaardoelen

### Flexibility and adaptability

The flexibility and adaptability of the feature fits the target groups dynamic lives, acknowledging the limited financial wiggle room most young adults have. By showing progress toward savings goals, users experience real-time reinforcement, increasing engagement and making saving feel natural, achievable, and rewarding.

## EXPLORE THE PROTOTYPE

### CUSTOMER JOURNEYS

To demonstrate how the Rabo Bespaardoelen feature works, you can follow the customer journey of Rick and Esmay. Want to click along? Scan the QR codes! A full description of their journey with comments can be found in the Appendix E



Esmays journey



Ricks journey

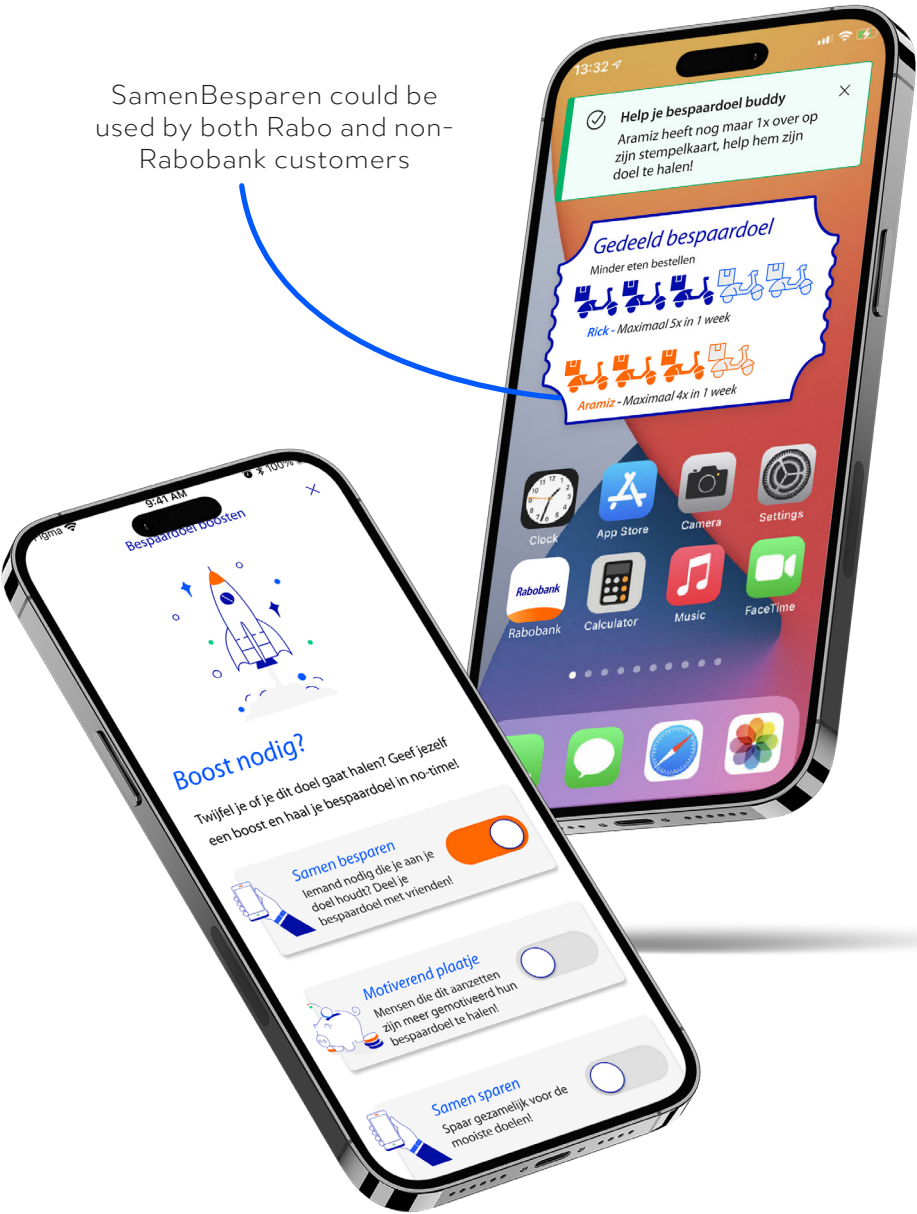


Fig. 30: SamenBespren Boost



# FEEDBACK FROM THE TARGET GROUP

Quick concept validation by means of pitching the customer journey scenario and showing the user the Rabo Bespaardoelen concept elicited a few interesting and critical responses.

Overall, the target group was most enthusiastic about the idea of shared smart savings goals or “samen besparen”. This feature most spoke to them because it embodied features they recognise from other apps, such as the financial confrontation users face in the expense-splitting app Splitser, this app which makes financial contributions explicit between (friend) groups. And the feature was compared to Strava, an app that keeps track of fitness endeavours.

**Quote:** “Oh dat is leuk, dan kan je elkaar in de gaten houden”

## Making Savings More Tangible

Users praised the concept for its ability to highlight categories that they can save money in. They however missed more concrete and bold statements telling them how much they would be able to save. This suggests the feature almost has to sell itself to the target group, which is a good way for Rabobank to build a relationship with the user. The target group suggested that the Rabo Bespaardoelen feature shows you what you can do with your saved money, perhaps by stating that you are now able to go out to dinner or on vacation, instead of just putting it in a savings account.

**Quote:** “Hoe vet zou het zijn als je dan krijgt te zien hoeveel je bereikt hebt en dat je dan op vakantie kan?”



## Feedback on Goal-Setting Features

The target group also had comments regarding the “set your own savings goal” page. This page uses an interactive half circle bar-graph with at either end “less” and “more”, indicating how much the user can save. They also did not see the benefits of saving on frequency or amount of times. In their opinion, everything comes down to the amount you spend, not how often you spend money. Users did not like this data visualisation, because every goal is valid.

**Quote:** “Iedereen doet wat ie doet, minder besparen is ook okay”

## Adding a Reward System

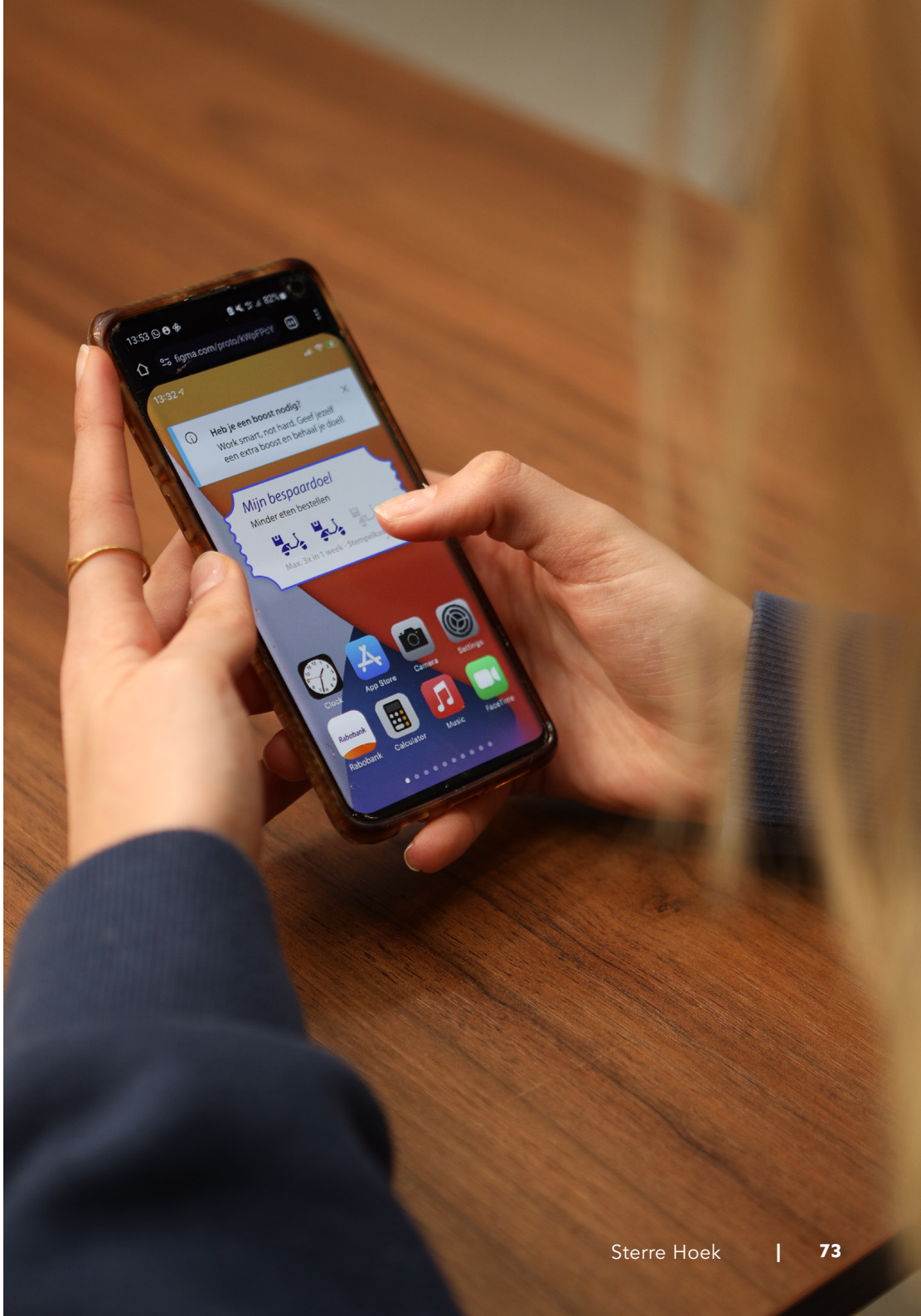
Users would also like to see an additional Boost function where users can receive a “bonus bedrag” or a “joker” after showing persistent good behaviour. This could work as an extra incentive and motivation to stick to goals.

**Quote:** “Nog 10 minuten op Instagram mogen zitten”

## Increasing Friction for Missed Goals

Lastly, users expressed a need for more friction and confrontation when the user breaks their goal. The suggested improvement would be that Rabo Besparen give users who fail to achieve their goal a list of “what went wrong and how to do better” to confront them with their failure and teach how to not repeat the same mistakes.

**Quote:** “Je wordt niet gestraft, dat mag ook wel!” & “Dit is heel nice, concrete getallen, dat kan ook eerder”





# 9 LOOKING FORWARD: CONCLUSIONS AND RECOMMENDATIONS

## CONCLUSIONS REGARDING RESEARCH

This report aimed to create a solution that stimulates the improvement of the financial well-being of young adults while capturing the iterative and exploratory nature of the design process. Applying thorough, user centred design research was key to understanding the complex and personal topic of financial well-being.

Adopting methods like provocative design which was fun, engaging and effective, ensured no shortage of unique insights and feedback from stakeholders and the target group throughout the process.

To summarize the findings of this research, we can answer the research question posed in Chapter 3: Diving deeper.

### *RQ1: How can reducing financial stress contribute to overall well-being?*

In reality, this question is too complicated to fully answer with this research. However, the implementation of desk and diary-based research, interviews, and co-creation has highlighted key insights that can be leveraged to take the first steps.

Firstly, many young adults today experience both poor objective and subjective financial well-being, which negatively affects their overall well-being. Secondly, research shows that financial decisions shape daily life, and short-term financial stress negatively impacts

the overall sense of financial well-being, creating a cycle of worry and uncertainty.

Every young adults' experience with financial well-being is unique, as is their experience of financial stress. Their financial stress comes from lack of skill and knowledge combined with a fear of failure. But what most young adults have in common is a desire for more control and overview over their finances. They also share a value of financial independence and stability and look to their bank for knowledge and support, much like they look to the people close to them for guidance.

By leveraging the value for familiarity and relatability, banks like Rabobank can help make finances more fun and engaging rather than stressful. The product concept Rabo Bespaardoelen showcased how humor, playful confrontation, accountability and positive reinforcement can be integrated into financial tools, reducing stress and making financial management feel more achievable.

Empowering young adults to set their own goals and providing tools to achieve them builds self-reliance and confidence, which directly contributes to a stronger sense of well-being. It also fosters trust not only in themselves, but also in Rabobank. Building confidence in daily financial decisions in young adulthood is crucial to supporting a stronger ability to plan for the future. Ultimately, this will contribute to better overall well-being and a more stable and fulfilling life.

### *RQ2: How can we better support young adults' search for financial stability?*

In addition to reducing feelings of financial stress, developing financial confidence in young adulthood is also the key to fostering long-term financial security, which is desirable for banks such as Rabobank. However, young adults are more focused on the present, prioritising short-term financial decisions and enjoyment. Young adults are hesitant to take financial risks and try new financial management methods due to a lack of knowledge and skills. They would rather find financial habits that fit their dynamic lives, often expressing the need to "wait until they have the financial resources" to pursue financial goals.

This research identified two key financial well-being types with distinct approaches to financial stability:

#### **Financially Stressed Survivors**

*Who often avoid managing their finances, prioritizing immediate enjoyment over stability.*

#### **Stability Seekers**

*Who focus on maintaining financial control in the present but may neglect long-term planning.*

Despite their differences, both groups seek balance between their long-term financial goals and their ability to enjoy life in the short-term. Rabo Bespaardoelen demonstrates how small, daily behavior changes can foster healthier financial habits by increasing awareness of how indulgences, such as guilty pleasures, and short-term spending impact savings goals. It makes taking the first steps towards financial goals easier, improving the waiting time to pursue financial goals.

To better support young adults in achieving financial stability, it is essential to:

#### **Make financial management engaging and relatable**

*Helping young adults recognize the impact of daily decisions without overwhelming them.*

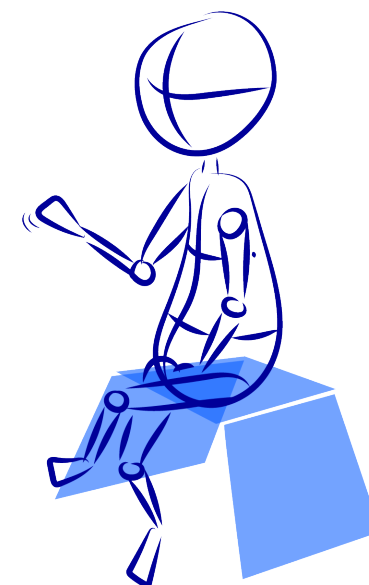
#### **Encourage autonomy in financial decisions**

*Allowing them to set their own savings goals (bespaardoelen) while providing guidance to help them follow through.*

#### **Promote a shift from present-focused to future-conscious behavior by reinforcing small**

*Consistent actions that build financial resilience over time.*

By integrating financial tools that balance present enjoyment with long-term responsibility, young adults can develop sustainable financial habits, ultimately strengthening their financial stability.

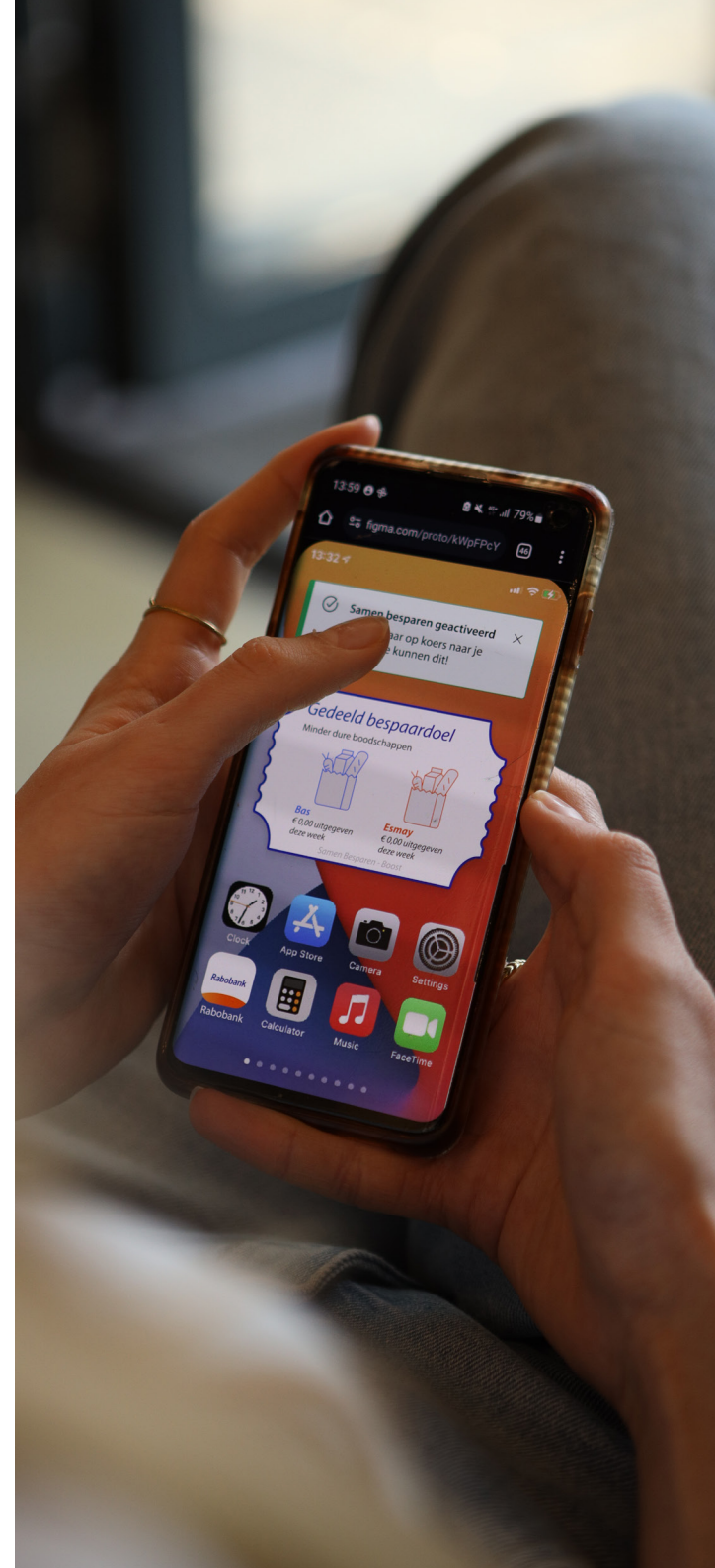




### RQ3 - How might we foster social engagement while promoting healthy financial habits through Rabobank's digital platforms?

This research has repeatedly stated that Rabobank has the unique opportunity to leverage their cooperative nature to foster the sharing of financial knowledge between young adults. Rabo Bespaardoelen is an example of how features of the Rabo App can adapt the role of financial educator to be more of a financial “friend”; encouraging financial independence and flexibility, with humour and forgiveness.

However, trends and co-creation highlighted the growing need for real-world experiences and engagement. To complement this, social interactions outside of the app must be encouraged. Rabo Bespaardoelen use “shared savings goals” to encourage healthier financial habits. It encourages accountability through “peer pressure” and motivation by promoting the sharing of financial knowledge and skills. This can ultimately help young adults lead healthier financial lives while improving their overall well-being.



## CONCLUSIONS REGARDING THE CONCEPT

### DESIRABILITY

This research has clearly demonstrated the core values of young adults when it comes to financial well-being. The most challenging part of designing for this research topic is how to combine these factors to achieve the ultimate goal of empowering young adults towards financial well-being.

Young adults have clearly demonstrated a strong focus on the present and a value for the ability to enjoy life. The daily financial decisions young adults make often prioritize short-term enjoyment over long-term responsibilities. However, these financial decisions built up over time do not foster financial healthy behaviour. Young adults need to be confronted with how their daily financial habits that focus on life-enjoyment impact their short and long-term financial well-being. Rabo Bespaardoelen directly addresses the financial needs of young adults by promoting mindful spending habits and facilitating meaningful savings through small, actionable steps.

In essence, Rabo Bespaardoelen is not desirable, because young adults do not want to spend more time thinking about their financial decisions, they do not want to cut back on indulgences and guilty pleasure. However, Rabo Bespaardoelen is desirable for the empowerment of the financial well-being of young adults. It creates new value for the target group by connecting savings goals to reduced spending and expenses, building financial stability and savings over time.

Rather than suggesting to save more, users are empowered to be critical of their current spending behaviour and where their money goes to. This adds new value in the form of awareness, helping users understand their financial habits and make more informed, intentional decisions.

With Rabo Bespaardoelen, saving money becomes rewarding and attainable. This brings new areas of opportunity for the target group, as their financial vulnerability often leaves them wondering where to begin when it comes to improving their finances. Rabo Bespaardoelen shows them the first steps they can take towards financial security, ultimately empowering them to improve their short and long-term financial and overall well-being.

Besides the statements made above, this concept is desirable for Rabobank because it is desirable for the target group. It enables the empowerment of young adults towards financial well-being and adds a new and unique desirable “shared savings goals” feature that sets the experience with Rabobank and the Rabo App apart from other banking apps. Further implications of the concept in terms of “new value” can be found in Chapter Recommendations.

## FEASIBILITY

### *Technical feasibility*

A low fidelity version of the Rabo Bespaardoelen concept was presented in Chapter 8: Solution finding. This prototype demonstrates how the concept aligns well with the existing Rabo App, which already includes features for savings goals, detailed information on spending categories and direct saving goals. Expanding these features to include recommendations in category-based spending reduction and facilitating shared saving goals is a logical extension of current capabilities of the RaboApp.

Though the implementation of recommendation-based savings goals requires AI-driven insights, Rabobank can also leverage existing transaction data. This includes category based spending, location and agency or organisation name based spending.

Furthermore, trend analysis emphasizes the importance of ease of use, automation and engagement of the digital experience for the young adult consumer. The Rabo Bespaardoelen concept demonstrates how this can be achieved through informal language and humour.

### *Behavioural feasibility*

The concept builds on existing financial behaviours, encouraging small shifts in priority and behaviour change rather than introducing entirely new habits. Moreover, “bespaardoelen” (savings goals) are set for a week at a time, deliberately restricting the user from setting goals that are too future-focused and keeping their attention and efforts focused on the present. Building on weekly healthy habits

creates long-term engagement.

Besides personal gain, users also experience a social aspect (shared goals). This taps into peer motivation, increasing accountability and financial knowledge sharing. Additionally, the flexibility of the feature ensures it adapts to young adults’ financial realities, which also adds to the desirability.

### *Privacy of implementation*

This concept uses features like automated money transferring, shared financial data, spending insights and AI-driven data analysis. Especially the “Shared Bespaardoelen” (shared savings goals) implies a need for strong data security. However, this feature only shows progress of the other companion through illustrations and icon adaption, with simple amounts as representation. Any AI implemented should only be allowed read-only access to the users’ data.

## VIABILITY

To encourage the implementation of this research and the research results, let us align the concept with Rabobanks’ mission. As stated in the desirability, the feature fosters short and long-term financial well-being, building trust and confidence within Rabobank consumers to take charge of their spending behaviour. By providing this feature, and even if users do not choose to use it, Raboabank is showing an understanding of the target group, which can build loyalty within existing customers and help bring in new young adult consumers.

Using the Rabo Bespaardoelen will build customer loyalty over time, especially when the feature gets progressively better at recommending savings goals adapted to the users behaviour. The feature also sets Rabobank apart from their biggest competitors. Rabobank is in the unique position to leverage their cooperative nature to co-create solutions with young adults. Especially the idea of shared savings goals feature (samen besparen) is a collaborative element that other banks do not have yet. It is an idea that articulates the power of collaboration, not only in the feature but also the idea itself, which is a solution based on ideas that directly originated from the target group.

Moreover, the unique and desirable yet undesirable nature of the concept, which is saving money through to build financial health by cutting back on overindulgence, communicates an attitude of Rabobank that embraces the betterment of Rabobank could play a supportive role, encouraging mindful spending tactics that enable guilt-free purchases by extending financial support.

In Chapter 2: Understanding the Context, concerning BNPL, we briefly discuss Rabobank’s challenge of extending financial support while promoting mindful spending, yet allowing consumers

to spend guilt-free. The key insight is that financial well-being cannot be improved by prioritizing both equally. However, Rabo Bespaardoelen offers a solution by blending humor, fun, and social engagement to motivate young adults to save on unnecessary expenses, something the target group usually avoids. With Rabo Bespaardoelen, Rabobank can take a responsible approach to enhancing young adults’ financial well-being while keeping the experience engaging and rewarding.

This research serves as a stepping stone for Rabobank to gain deeper insights into the needs and aspirations of young adults. To design for them, Rabobank must design with them. Rabo Bespaardoelen puts young adults’ financial well-being at its core, encouraging responsible spending and saving habits rather than simply maximizing transactions, aligning with Rabobank’s broader commitment to financial well-being. Beyond this, Rabobank has an ethical responsibility to foster financially healthier consumers, rooted in its social responsibility to contribute to a healthier society and its duty of care (zorgplicht) to look after and protect its customers’ financial well-being.

Lastly, Rabobank is already working on features that engage Gen Z such as a revised version of Rabo Wrapped. The team behind Rabo Wrapped is looking to improve and expand the pre, during and post-Wrapped experience to make it more appealing to Gen Z. Rabo Bespaardoelen is a great example of how the users’ insights from Rabo Wrapped can be used to create personalised savings goals that fit their “areas for improvement”. It also fits in with ideas pitched by the client concerning the improvement of post-Wrapped experiences, such as “money challenges” and “highlighting weirdest transactions”.



## RECOMMENDATIONS

### LEVERAGE COOPERATIVE NATURE TO COLLABORATE MORE WITH YOUNG ADULTS

It is recommended that Rabobank continue to involve young adults in the co-creation of financial tools to ensure that features and design align with their needs. The research shows that young adults are eager to collaborate with their banks in shaping tools that suit their unique financial habits. Rabobank should use this user feedback to iterate on Rabo Bespaardoelen, which will help in both the development of the tool and building stronger relationships between young adult consumers and Rabobank.

### EMBRACE PROVOCATIVE DESIGN

This research has been a prime example of the power of provocative design. The insights gained through this method during this research were paramount to the success of the graduation project. Not only Chapter Design, but all of Rabobank should apply provocative design techniques in both external research and internal organization alignment. Especially for complex, highly personal subjects such as financial well-being, it is recommended that Rabobank consider adding steps to their research that provoke and confront.

### EXTEND RABO SAMENBESPAREN TO NON-RABOBANK USER

Rabobank should expand their young adult consumer base by making Rabo SamenBesparen accessible to young adult customers of other banks. This will allow them to benefit from the shared savings feature and grow financial healthier habits. This can help increase brand awareness and user engagement, putting Rabobank in a unique position of generosity. Rabobank should explore the possibilities of offering non-Rabo users access to this feature, while continuously offering them incentives to eventually switch to Rabobank for more personalized services.

### INCREASE ACCOUNTABILITY

The target group has expressed an interest in more tough love from the Rabo Besparen feature. Adding a summary page that offers constructive feedback on what users could improve or do differently might help, a “What You Could Have Done Better” page. This page could highlight where users fell short, while suggesting actionable advice on how to stay on track in the future.

### FURTHER USER TESTING AND REFINEMENT

The Rabo Bespaardoelen prototype has not been extensively tested. It is recommended that should Rabobank want to adopt elements of this idea, they first perform extensive prototype testing to gather deeper insights and refine features before full-scale deployment. Elements such as “te besparen” and “bespaar limiet” communication, and the interactive “set my own savings goal” should be fine-tuned.

## PERSONAL REFLECTION

Months ago when Sander Vieggers pitched me the idea of working on the financial well-being of young adults, it seemed just another research topic to tackle. However, I never imagined I would learn so much about my own financial well-being along the way. Being part of the target group proved of huge benefit to my research, the (provocative) prototypes I made, the connections I built with the target group and to myself. It allowed me to easily create and “make stuff” that resonated with the target group. Working on this topic also made me aware of my own financial vulnerable behaviour, and I am proud to say I have gained some healthier money saving habits along the way. I hope they stick.

Besides healthier financial habits, I am also very glad with the friends I made and skills I gained during my time as a graduation intern for Chapter Design at Rabobank. Working for the bank brought me into contact with many amazing Rabobank employees from all types of departments including Marketing, Innovation, Ethics and Design. Whether it was a serious meeting, a quick conversation or just getting a cup of coffee, everyone always approached me and my ideas with openness, curiosity and with the intention to help me as best they could.

The highlight of my time at Rabobank was the open studio, when I was given the opportunity to provoke Rabobank employees to tell me how they would NOT recommend we empower the financial well-being of young adults. It was great fun, I am grateful for my time with Chapter design and look forward to giving some TED Talks about my project in the future.

As for skills, I had set myself some learning goals of working with UI design tools such as Figma. Having used this tool for almost every

state of my graduation has proved very useful and these are skills I am keen to keep up in the future. Looking back I probably could have sketched more, but using Figma was new and exciting so I’ll give myself a pass.

To close off, I am proud of how I made this incredibly broad, complicated, highly personal and interesting topic a bit more sexy and fun. In my opinion, young adults have the resilience, drive and knowledge to overcome a lot. However, if they want a secure and stable financial future in which they can balance their ability to enjoy life with their financial responsibilities, they are going to need a little help. I am curious to see how Rabobank uses my research to create novel, engaging and above all fun and motivating solutions to empower financially vulnerable young adults to become financially secure and strong adults.



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APPENDIX

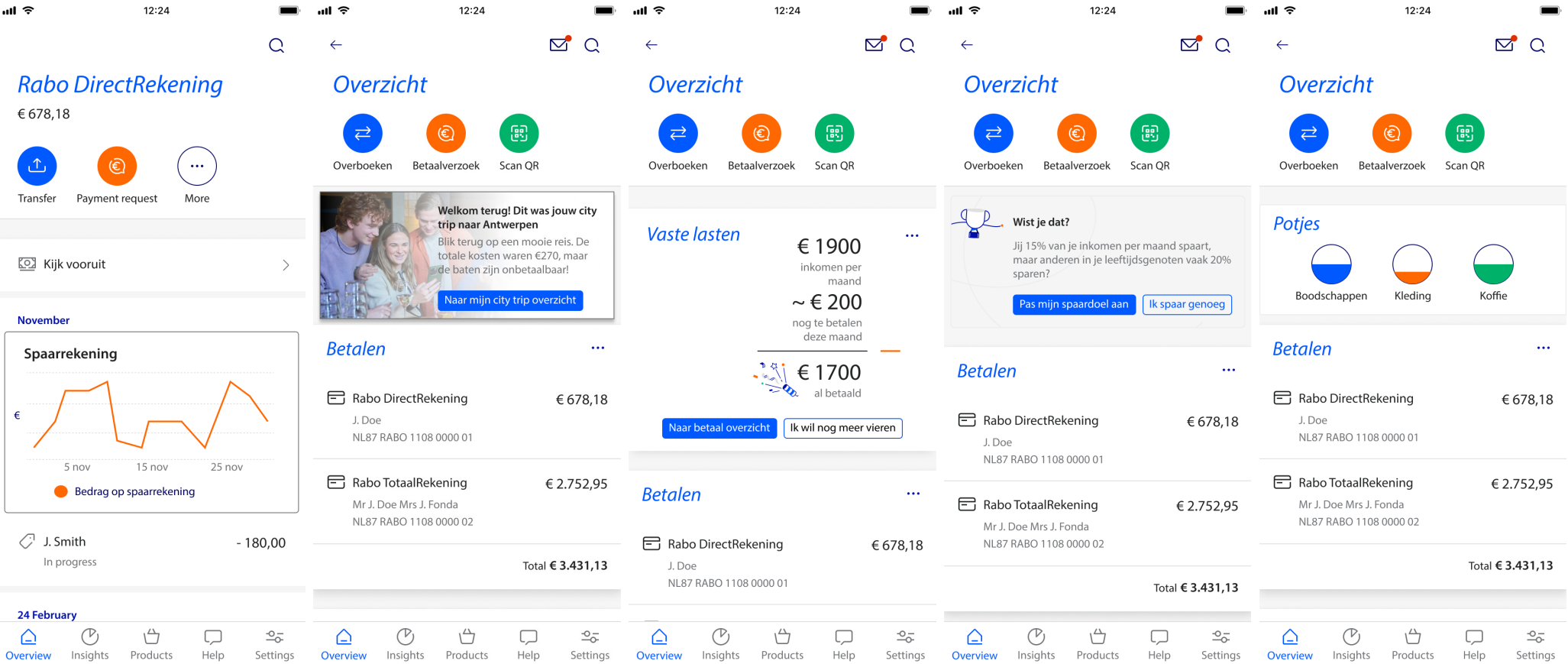
APPENDIX A:  
ASSUMPTIONS

- We assume that all young adults experience a level of financial well-being
- We assume that young adults are willing to improve their financial well-being, and that they are open to receiving help from their bank to improve their financial well-being.
- We also assume that there is no difference between banks regarding the state of financial well-being of a young adult.
- We assume that young adults trust their banks for transactional services but may not view them as sources of financial education.
- We assume that peer influence plays a role in how young adults manage their finances and set financial goals.
- We assume that financial well-being is made up of subjective and objective factors.
- We assume that a poor state of financial well-being leads to a poor state of overall well-being.

APPENDIX B: SPSS  
CALCULATIONS, GRAPHS  
AND CONCLUSIONS

--See next pages --

APPENDIX C: PROTOTYPES



# APPENDIX D: DIARY STUDY

## DAY 1

Welkom

Hoi!

Heel erg bedankt voor het meedoen. Dit is Reflectiemomenten 1 van Dag 1 van de Diary Study. Dit moment dient om je aan het denken te zetten over jouw financiële gezondheid, en zodat wij alvast iets over jou leren als interviewer. Er zijn geen goede of foute antwoorden, voel je vrij om eerlijk en open te zijn. Tijdens de interviews zullen we dieper op een aantal onderwerp ingaan.

Laten we beginnen door iets meer over jou te leren!

Dan nog even kort wat instructies

Er zijn drie onderdelen en een aantal verschillende type vragen, waaronder ‘First Klik’ tests, meerkeuze vragen, Likert scale en open vragen. Lees elke keer goed de vraag, zodat je begrijpt wat er van je gevraagd wordt.

Bij het eerste onderdeel krijg je een vraag te lezen, en daarna een afbeelding te zien.

1.1 We testen hier waar je klikt op de afbeelding. Klik dus op de afbeelding op de plek waar jouw antwoord het best gerepresenteerd wordt.

De tweede deel van de test is open vragen. Hierbij wordt aangegeven als er een kort of lang antwoord verwacht wordt.

Dit is geen test van je vaardigheden — er zijn geen goede of foute antwoorden.

Let’s go!

### 12:00 Day 1 - Opwarmen

#### Pre study questions

##### Vraag 1 - OPDRACHT: My healthy & unhealthy financial habits

Dit is vraag 1, en deze bevat een opdracht!

Pak een A4tje of een blaadje om op te schrijven. Teken een verticale lijn in het midden van het blad. Schrijf nu boven de linker heft de zin: ‘Mijn financieel gezond gedrag’ en bovenaan de rechterhelft schrijf je: ‘Mijn financieel ongezond gedrag’. Zie het voorbeeld plaatje!

Vul nu het gebied onder de beide helften in; Beschrijf zo uitgebreid mogelijk per kant alle gewoontes, interacties, gedrag en feiten die jou financieel gezond en ongezond maken. Voeg alles toe wat je wil! Wees niet kritisch en schrijf zo duidelijk en uitgebreid mogelijk.

Ben je klaar? Maak nu een foto van je blaadje!

Verstuur die na het afronden van dit Reflectiemoment naar de WhatsApp!

##### Vraag 2

Wat is je code name?

##### Vraag 3

Sommige mensen bankieren vanaf de bank, anderen doen het in de studeerkamer of on the go! Waar bankier jij?

#### Tasks

##### Pictures

Hoe voel je je op dit moment? Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!

Hoe voel je je op dit moment over je financiële gezondheid? Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!

Hoe voel je je nu over hoeveel geld je hebt? Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!

Klik op het object wat jouw financiële doelen het beste vertegenwoordigt Selecteer in de afbeelding

#### Post survey questions

##### Open questions

Heb je vandaag al je bankieren app gebruikt? En zo ja, waarvoor?

Beschrijf jouw huidige staat van financiële gezondheid

Hoe voel je je over jouw huidige staat van financiële gezondheid?

Wat is de waarde van geld voor jou?

Noem iets waar je vandaag al geld aan hebt uitgegeven

Maak een foto/screenshot van iets wat je graag zou willen kopen, maar waar je (nog) niet de financiële middelen voor hebt om het

aan te schaffen, en stuur deze naar mij op via WhatsApp!

### 17:00 Day 1 - Diving Deeper

#### Pre study questions

##### Vraag 1 - OPDRACHT: Jouw ideale bank

Dit is vraag 1, en die bevat een opdracht!

1. Pak een A4tje of een blaadje om op te schrijven. Pak ook wat kleurpennen of stiften als je die hebt.

2. Hoe ziet jouw ideale bank eruit? Beschrijf en visualiseer je ideale bank, voeg alles toe wat je wil! Denk hierbij bijvoorbeeld aan:

- Hoe de bank eruit ziet?

- Wat voor diensten deze bank biedt?

- Hoe deze bank jou ondersteunt?

- Hoe deze bank met jou communiceert?

- Hoe je bij je geld kan?

- [enzovoort!]

3. Wees creatief, gek, kritisch, brutaal, en geef er vooral je eigen draai aan. Maak een tekening erbij, gebruik kleuren, plak een sticker erop, ga los! Niks is te gek, alles kan!

4. Wanneer je tevreden bent met jouw creatie, maak een foto van je blaadje.



5. Verstuur die na het afronden van dit Reflectiemoment naar de WhatsApp!

Vraag 2

Wat is je code name?

Tasks

Pictures

1. Hoe voel je je op dit moment?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

2. Hoe voel je je op dit moment over je financiële gezondheid?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

3. Hoe voel je je over hoeveel geld er nu op je bankrekening staat ?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

4. Hoe voel je je over hoeveel geld er nu op je spaarrekening staat?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

5. Hoe voel je je nu over hoeveel schulden je hebt?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

6. Hoe voel je je vandaag over het onderwerp ‘geld’ en ‘financiën’?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

7. Kies een cartoon character die het meest bij jou past

1. Cartoons

Post survey questions

Open questions

1. Hoe voel je je over jouw vaardigheden in financieel beheer?

2. Heb je je vandaag al zorgen gemaakt om je financiën? En zo ja, waarover?

3. Hoe helpt Rabobank jouw met je financiële zorgen?

4. Hoe zou je jouw bank met Rabobank beschrijven?

5. Waarom ben je lid geworden van de Rabobank?

6. Maak een foto/screenshot van een iets waar je geld aan uit hebt gegeven en heel blij mee bent OF een aankoop waar je spijt van hebt \*en stuur die naar de WhatsApp!

21:00 Day 1 - Reflection

Pre study questions

Vraag 1 - OPDRACHT: Jouw vaste lasten

Dit is vraag 1, en die bevat een opdracht!

1. Pak een A4tje en een pen

2. Maak nu op het blaadje een lijst van al jouw vaste lasten. Hiermee bedoelen we; alle vaste maandelijkse kosten waar je niet zonder kan.

1. Wees niet kritisch, er zijn geen goede of foute antwoorden!

3. Wanneer jij voelt dat je lijst compleet is, maak een foto en stuur die naar de WhatsApp!

Vraag 2

Wat is je code nam?

Tasks

Pictures

1. Hoe voel je je op dit moment?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

2. Hoe voel je je op dit moment over je financiële gezondheid?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

3. Hoe voel je je nu over hoeveel geld je hebt uitgegeven vandaag?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

4. Welke emotie beschrijft het beste hoe je je voelt over vandaag?

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

5. Hoe voel je je nu over het onderwerp ‘geld’ en financiën’

\*Selecteer in de afbeelding & LET OP, SCROLL OM ALLES TE ZIEN!\*

Post survey questions

Open questions

1. Beschrijf de interacties die je vandaag had met je financiën

2. Heb je het vandaag al met iemand over geld of financiën gehad? Zo ja, licht toe

3. Hoe verstandig vind je de financiële keuzes die je hebt gemaakt tot nu toe vandaag?

4. Van wie krijg je graag advies over je financiën? [Meerdere antwoorden mogelijk]

1. Van mijn bank

2. Van mijn ouders

3. Van mijn vrienden

4. Van mijn familie

5. Van social media

6. Van mijn werk/onderwijsinstelling

7. Van deskundigen

# APPENDIX E: OPPORTUNITY STATEMENTS

## Cluster 4, ranking 1

### Opportunity statement

Jongvolwassenen richten zich vooral op het nu: ze balanceren financiële verantwoordelijkheden en schuldvrij genieten. De toekomst is een zorg voor later.

### Problem statement

“How might we cultivate confidence within young adults through their short-term financial decisions in a way that is rewarding?”

## Cluster 2, ranking 2

### Opportunity statement

Door de onvoorspelbare aard van het jongvolwassen leven moet het beheren van financiën en prioriteren van doelen even flexibel zijn als de jongvolwassenen zelf.

### Problem statement

“How might we help young adults to prioritise their financial goals in a way that complements their dynamic lives?”

## Cluster 3, ranking 3

### Opportunity statement

Jongvolwassenen willen duidelijkheid over hun financiële situatie, inzicht in mogelijke verbeteringen en de autonomie om zelf financiële beslissingen te kunnen maken.

### Problem statement

“How might we help young adults understand the importance of financial healthy living in a way that is personal and resonates with them?”

## Cluster 5, ranking 4

### Opportunity statement

Door het opbreken van lange-termijn financiële doelen, zoals financiële gezondheid, in kleine behaalbare stappen zijn jongvolwassenen meer gemotiveerd om actief actie te ondernemen.

### Problem statement

“How might we motivate young adults to achieve long-term financial goals in a way that breaks the goals down into actionable steps?”

## Cluster 1, ranking 5

### Opportunity statement

Ondanks de financiële opvoeding van jongvolwassenen, die te danken is aan hun ouders, voelen ze zich bewust onbekwaam over hun financiële vaardigheden en zoeken ze naar herkenning en vertrouwen.

### Problem statement

“How might we encourage young adults to turn to Rabobank with their financial problems in a way that is familiar and feels like they would turn to their parents?”



# APPENDIX F: CUSTOMER JOURNEYS

This chapter will demonstrate how the Rabo Bespaardoelen feature works by describing the customer journeys of the two persona’s, Rick and Esmay, introduced in Chapter 6: Synthesis.

## RICK: THE FINANCIALLY STRESSED SURVIVOR

Rick orders takeout almost every day, an average of 6 times a week. It is convenient and spares his busy parents the hassle of cooking. While he enjoys the food he orders in, guilt often sets in afterward, and he knows that he should probably order less to save money. Yet, with his busy and often stressful life, takeout feels like a small luxury he’s not ready to give up entirely. He wants to spend less but doesn’t see where or how to make changes without losing the comfort of this guilty pleasure he relies on. Ricks customer journey describes how he overcomes failure the first time trying a smart savings goal, and how he is able to save money on ordering in less food for a week.

## ESMAY: THE STABILITY SEEKER

Esmay wants a clear and motivating way to track her savings potential. With a shared goal between her and her partner of buying a house, she’s looking for anything to save money on realistically, without feeling too restricted. She needs insights into where she can save while balancing her loan repayments and everyday enjoyment. Staying motivated is key, she wants to make smarter spending choices and see real progress toward their future home.

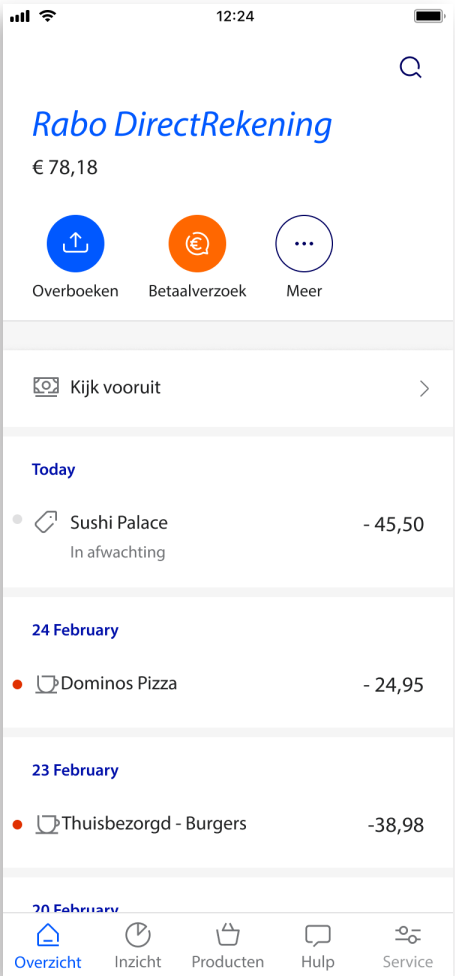
Esmays journey describes how she sets and achieves her own smart savings goal.



**Age:** 21  
**Location:** Borne, Netherlands  
**Work:** Following part-time courses, no steady job  
**Status:** Single, lives with his parents  
**Income:** Monthly allowance from parents, small crypto investments  
**Financial Setup:** Personal banking account, often fluctuating balance

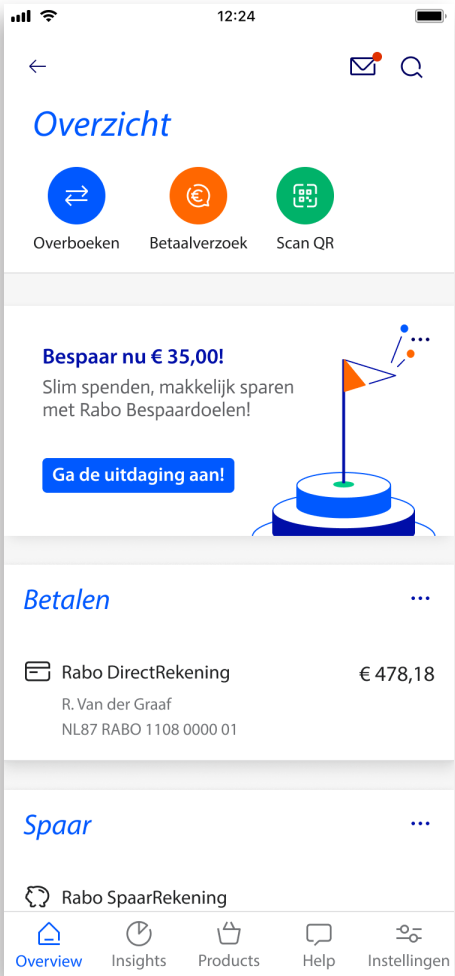
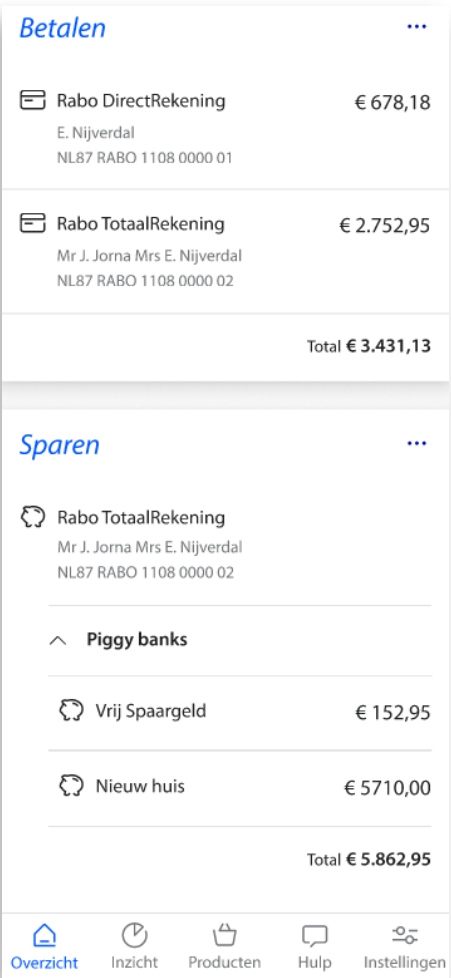


**Age:** 27  
**Location:** Lisse, Netherlands  
**Work:** Between jobs, currently working part-time at a daycare  
**Status:** Lives with her partner  
**Income:** Upper-middle level, though temporarily lower due to job transition, has student debt  
**Financial Setup:** Has both a personal and shared banking account



### Journey Rick

Rick is unhappy with how often he spends money on ordering food to his home.



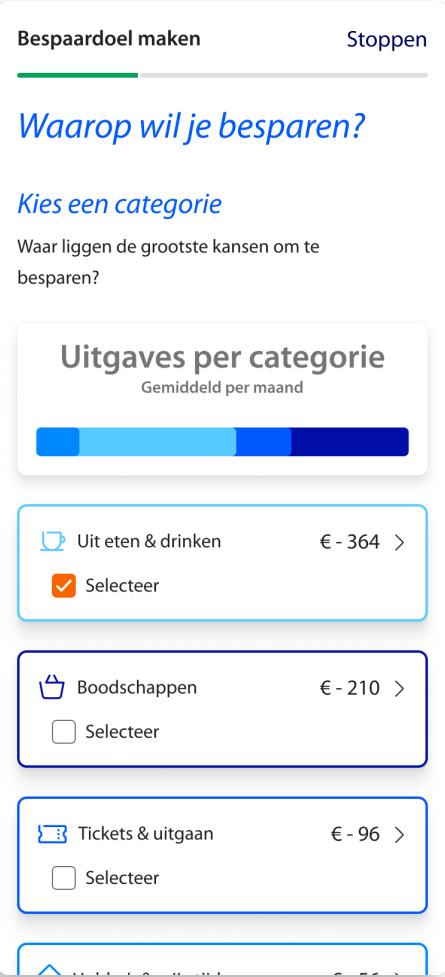
### Key message

Make the user understand the feature, but also keep them curious by leaving some functions to be discovered during use.

### Key message

Leverage savings appeal and ease and convenience help to lure the user in to try the feature.



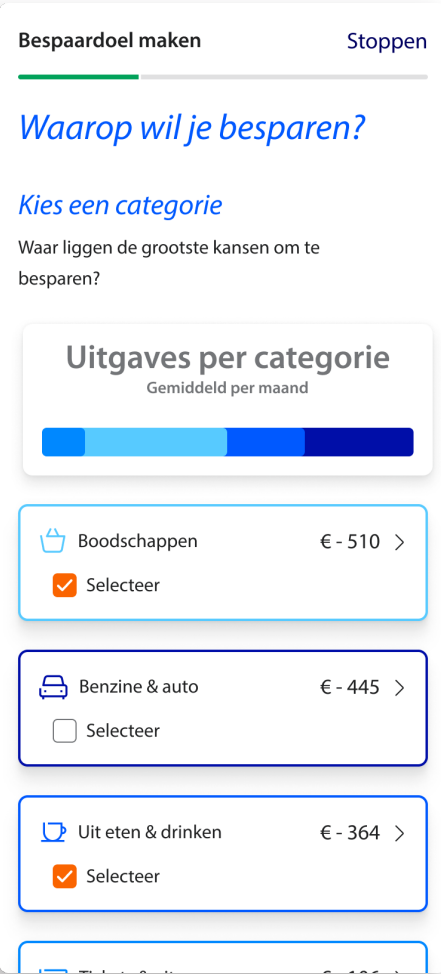


Journey Esmay

Esmay wants to know all the ways she can save money faster and easier, so she selects multiple categories.

Journey Rick

Rick wants to save money on his biggest expenditure category: “Eating and drinking out.”

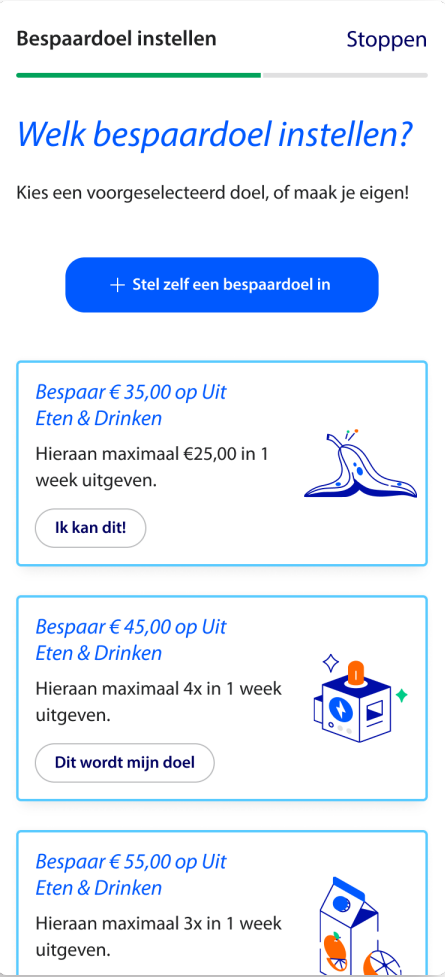


Key message

Users are confronted with their biggest (variable costs) spending categories. By selecting multiple categories, they can tailor their recommended smart savings goals.

Key message

It’s important to help users identify ways to save money, as they might not be aware of the opportunities themselves. The system shows your categories of variable costs that fluctuate each month.



Journey Esmay

Esmay wants to discover all the options of the feature and chooses to make her own “bespaardoel.”

Journey Rick

Rick chooses a predetermined “bespaardoel” that will save him the most money.



Key message

Users are provided with options to choose from that have varying “levels” of pay-off or amount to be saved. A higher amount to save would mean a greater change in current behaviour. A goal with lower pay-off will likely be easier for a user to accomplish, especially during first time use.

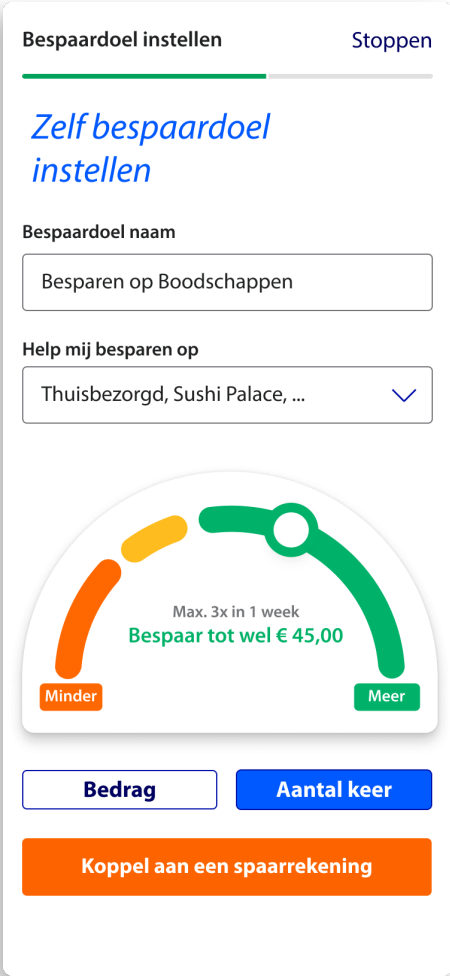
Key message

To avoid clashing goals and over ambitious settings, users can only select one Bespaardoel at a time.

Key message

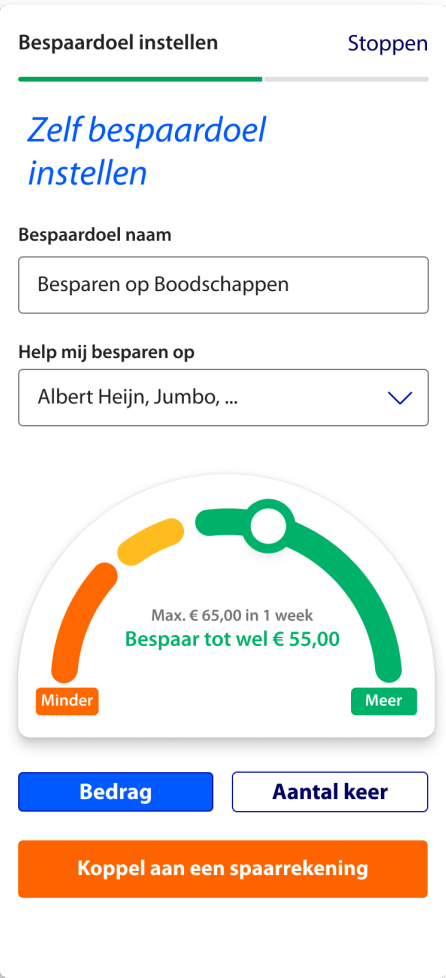
The ability to set their own goals gives users responsibility and autonomy





Journey Esmay

Esmay can edit how much she wants to save and what her max spending limit is. She chooses to set a max spending limit of € 85,00 to save € 35,00.

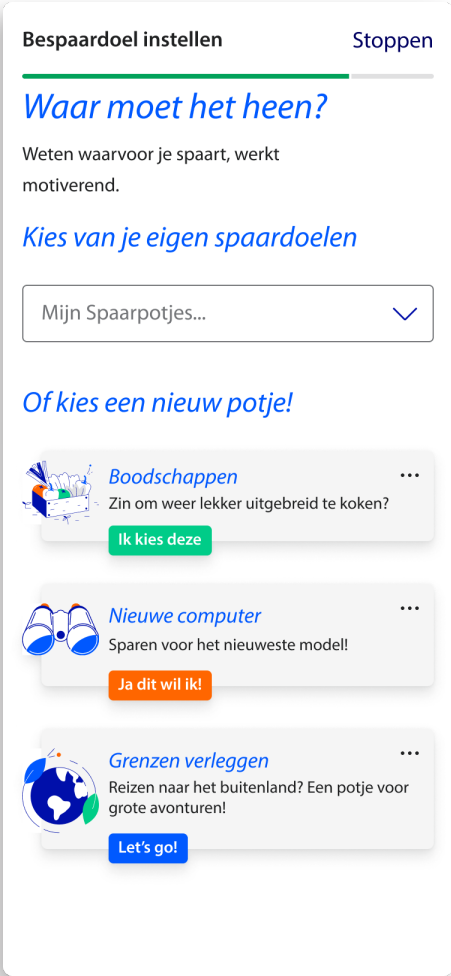


Key message

Users can choose between the amount they want to save or the amount of times they want to spend at a certain place. There is an interactive tool to show the changing “savings amount” versus the “limit amount.”

Key message

Users see the amount they can save by setting that smart savings goal. This works motivating and makes the goal feel worth it.

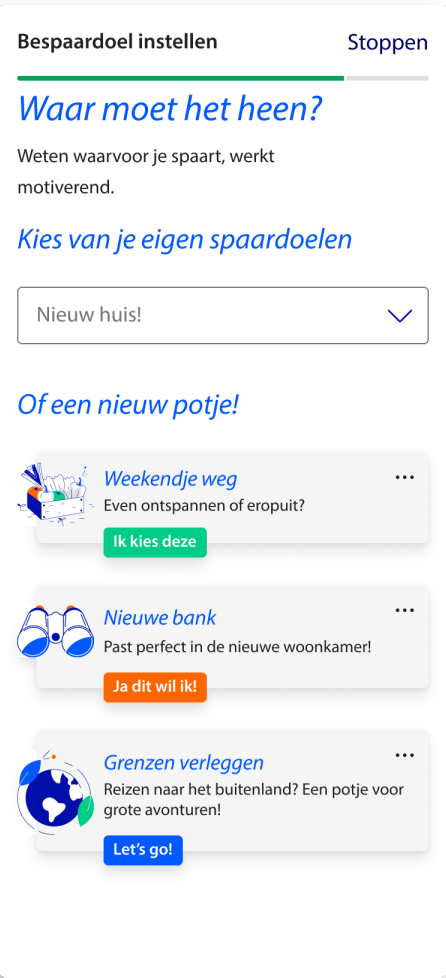


Journey Esmay

Esmay connects her selected savings goal to her shared savings account with her partner, focused on their long term goal of buying a house.

Journey Rick

Since he’s not great at saving, he puts any money from his “Ordering in less” goal into a piggy bank. Without specific savings goals, he picks a recommended one for a new computer.



Key message

Directing saved money to a goal-specific savings account makes the benefits of the smart savings goal (bespaardoel) tangible.

Key message

Connecting the smart savings goal to savings goals helps show how small behavioural changes contribute to both short-term and long-term goals.



Journey Esmay

Esmay is curious and chooses to activate a boost right away. She wants to achieve her goal as easily as possible.

Journey Rick

Since he’s not great at saving, he Rick is over ambitious and thinks he can achieve his goal without help if he just tries to stick to his set limit.



Key message

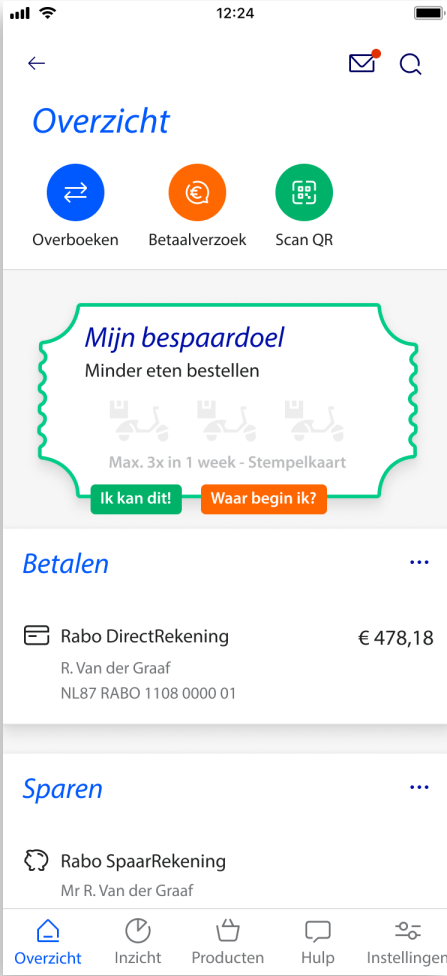
Users get to see either the amount they have spent or the amount of times they have spent money of their smart savings goal.

Key message

Linking saved money to a savings account creates a pause between saving and spending. This creates space for the user to reconsider before spending their saved money.

Key message

Users receive an overview of their chosen smart savings goal and their linked savings account. Offering users the option to use a “boost” right away speaks to the forgiving nature of the Bespaardoelen feature.



Journey Rick

Rick can now start saving money by limiting his spending on ordering in to a max of 3 times this week. These are represented by stamps on a stamp card widget.



Journey Esmay

Esmay uses a boost that creates a “shared smart savings goal” and she invites her partner to join. She also checks her projected smart savings graph.



Key message

Using widgets and graphs help to show users what they are working towards and how much they are saving. This is motivating and rewarding.

Key message

Boosts can be simple interventions such as personalised login screen backgrounds, or social motivation by connecting users with friends and family to create shared savings goals.







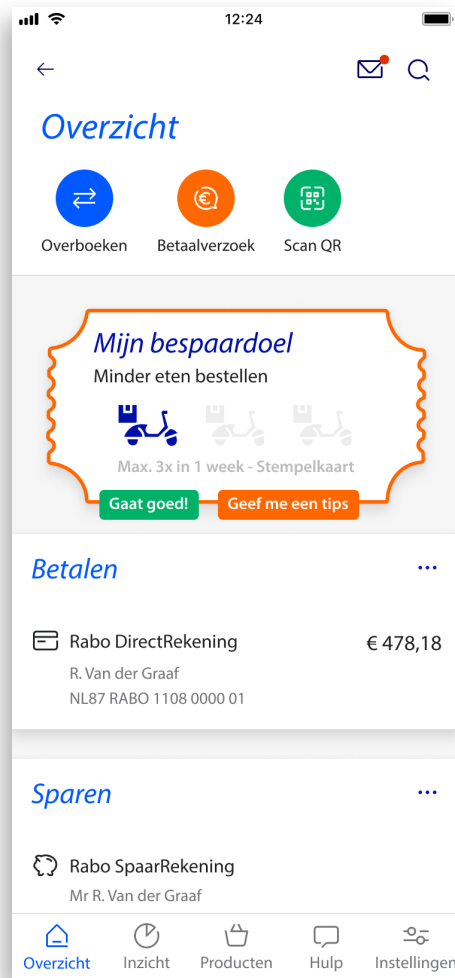
## Journey Rick

After a few days, Rick feels confident he can stick to his goal without any extra tips.



## Journey Esmay

Esmay starts her shared smart savings goal with her partner. They can now see how much they each spend on groceries. They make a bet that the loser has to take out the trash for a week.

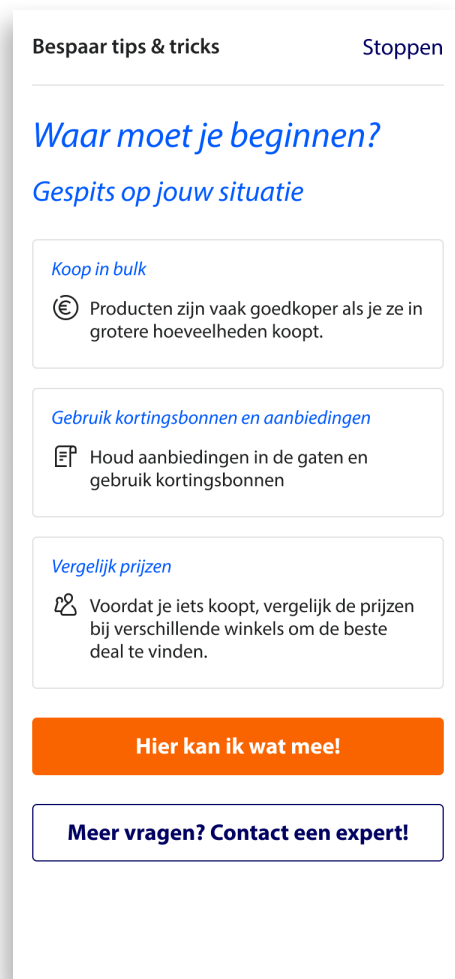


## Key message

Users can receive tips if they want advice on how to reach their smart savings goal.

## Key message

Carrots or positive reinforcing messaging can encourage healthy habit change, leading to increased savings. Suggestions and tips show the feature understands the user, fostering trust.



## Journey Rick

Rick chooses to ignore the advice to use a boost and soon uses up his last stamp.



## Journey Esmay

Esmay receives an informative notification but first decides to ignore it because she followed the tip of buying in bulk and feels like she has the situation under control.



## Key message

Users will continue to receive notifications to boost until they achieve or fail the savings goal.

## Key message

Users can choose to ignore notifications, tips and tricks, but their progress will continue to be posted to shared smart savings goals.





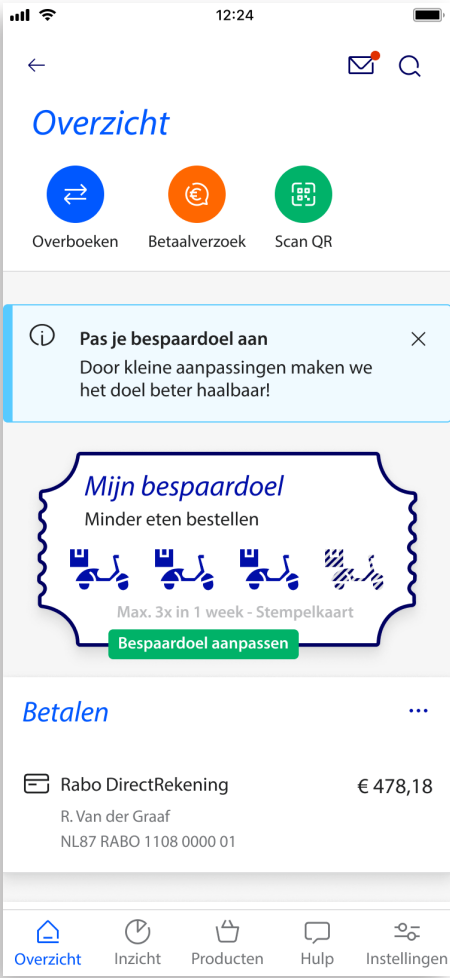
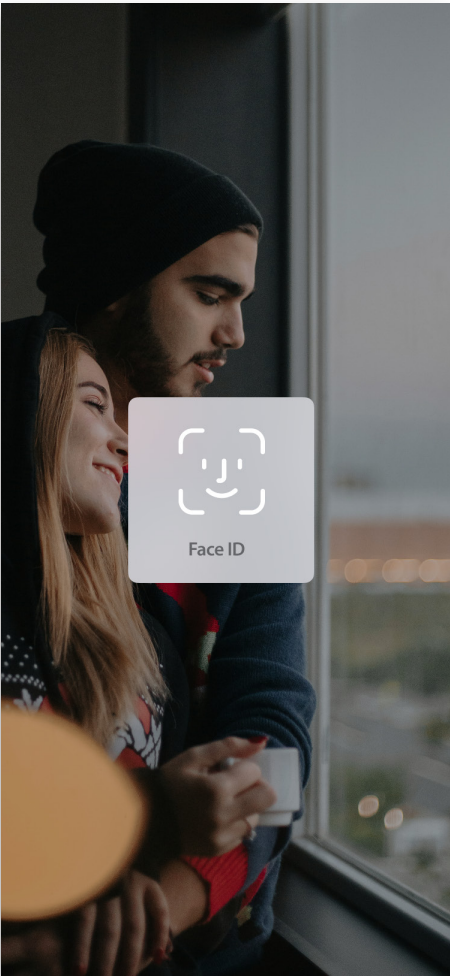


### Journey Esmay

Esmay gets a text from her partner to get ready to be the trash lady for a week. She does not want to loose and decides to use another boost, she adds a login background and hopes her partner spends more.

### Journey Rick

Rick fails to stick to his limit. He decides to try this smart savings goal again. He is recommended new savings goals adjusted based on his experience.

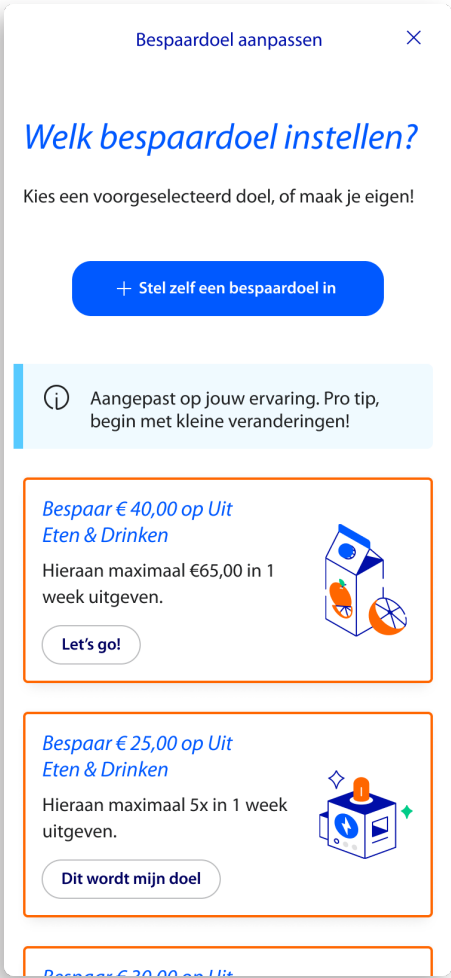


### Key message

The user must remember that small steps are the best method towards large goals. Starting small is part of the journey, trust and confidence comes along the way.

### Key message

The feature builds trust not only between it and the user, but also within the user themselves. It encourages building on progress already made, focussing on trying again with what is learned.



### Journey Esmay

Esmay completes her week of saving on groceries. She does loose the shared smart savings goal to her partner,

### Journey Rick

Rick chooses a smart savings goal with a with a higher limit to give him more of a margin. His average is 6x a week so he chooses 5x to save a little and start small.

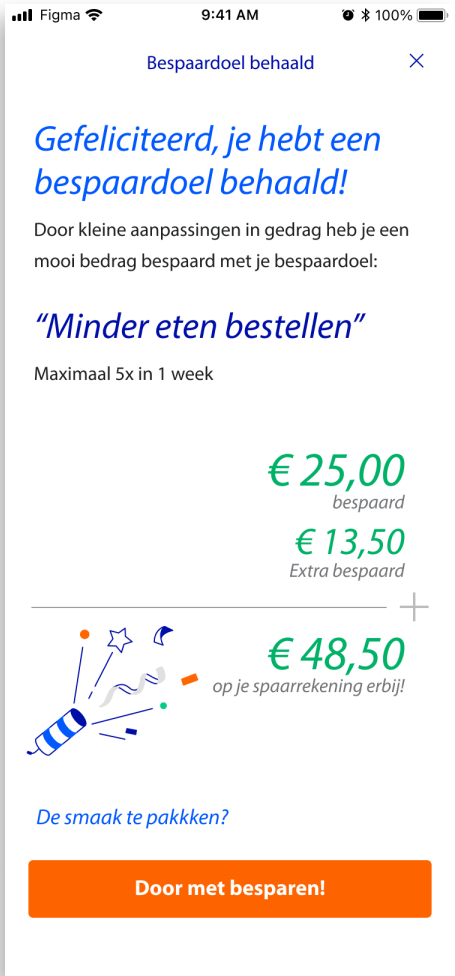


### Key message

Users receive an overview of how much money they saved after completing their smart savings goal. All amounts are celebrated.

### Key message

Using a boost can help enable external motivation and make the goal of saving money easier.





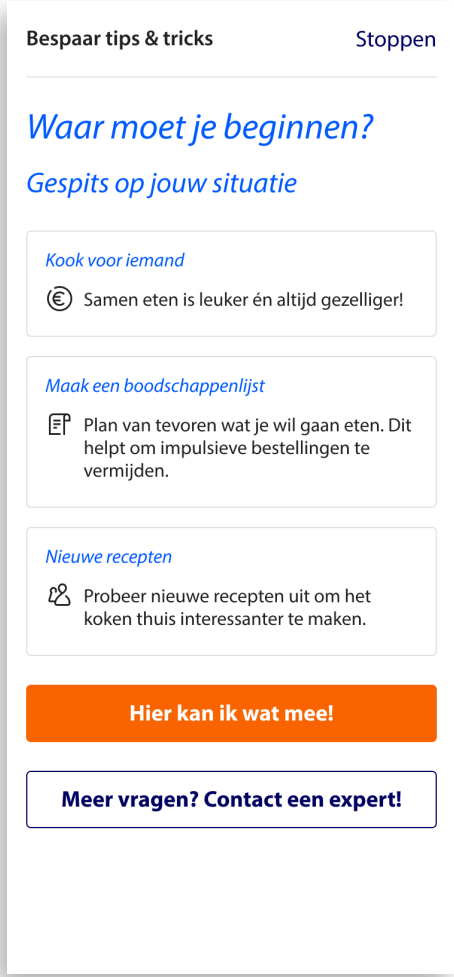
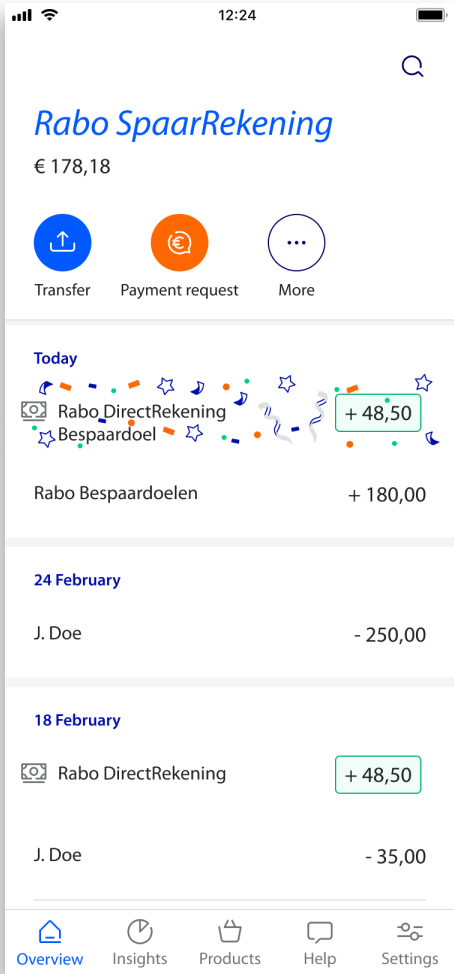


### Journey Esmay

Esmay is proud of her accomplishment and wants to view how much was automatically transferred to her savings account.

### Journey Rick

Determined to achieve his goal, Rick creates a shared savings goal with his friend. He also chooses to listen to all the tips and tricks he can.



### Key message

Users can view the amount saved in their dedicated savings account. When users have multiple goals at once, they can view them as a collective list.

### Key message

Users are continuously motivated to consult tips and tricks

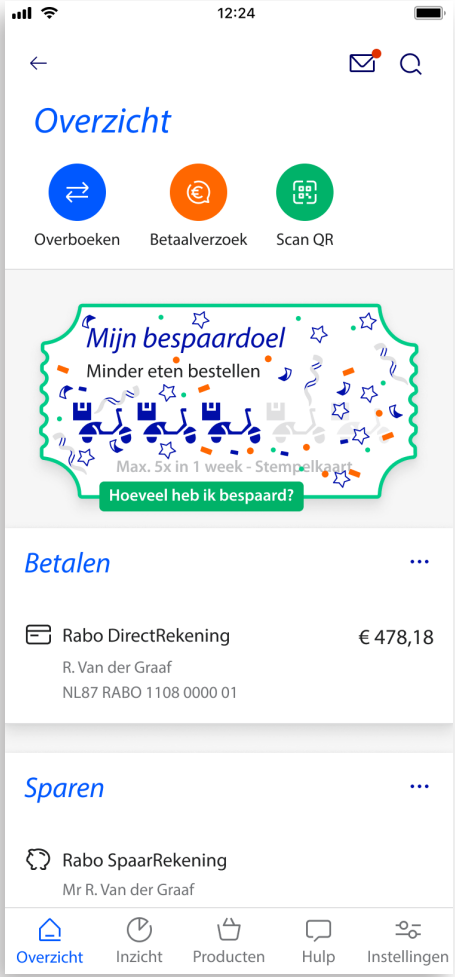


### Journey Rick

At the end of the second week, Rick has managed to stick to his smart savings goal! He has saved money by changing his spending behaviour and cutting back on ordering in.

### Journey Rick

Rick talks to his friend about his extra efforts to stick to his goal, encouraging him to do the same so they both reach their goal.

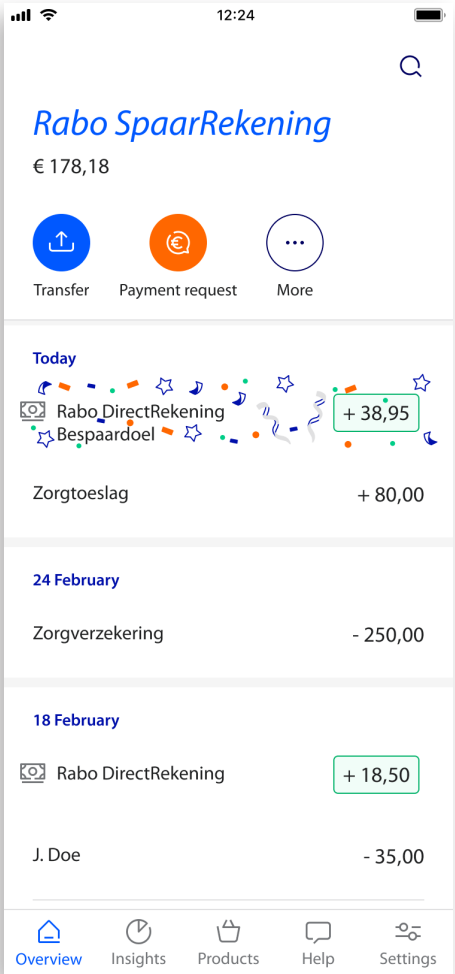


### Key message

Positive affirmation in the form of fun animations and confetti when a goal is achieved help acknowledge milestones reached.

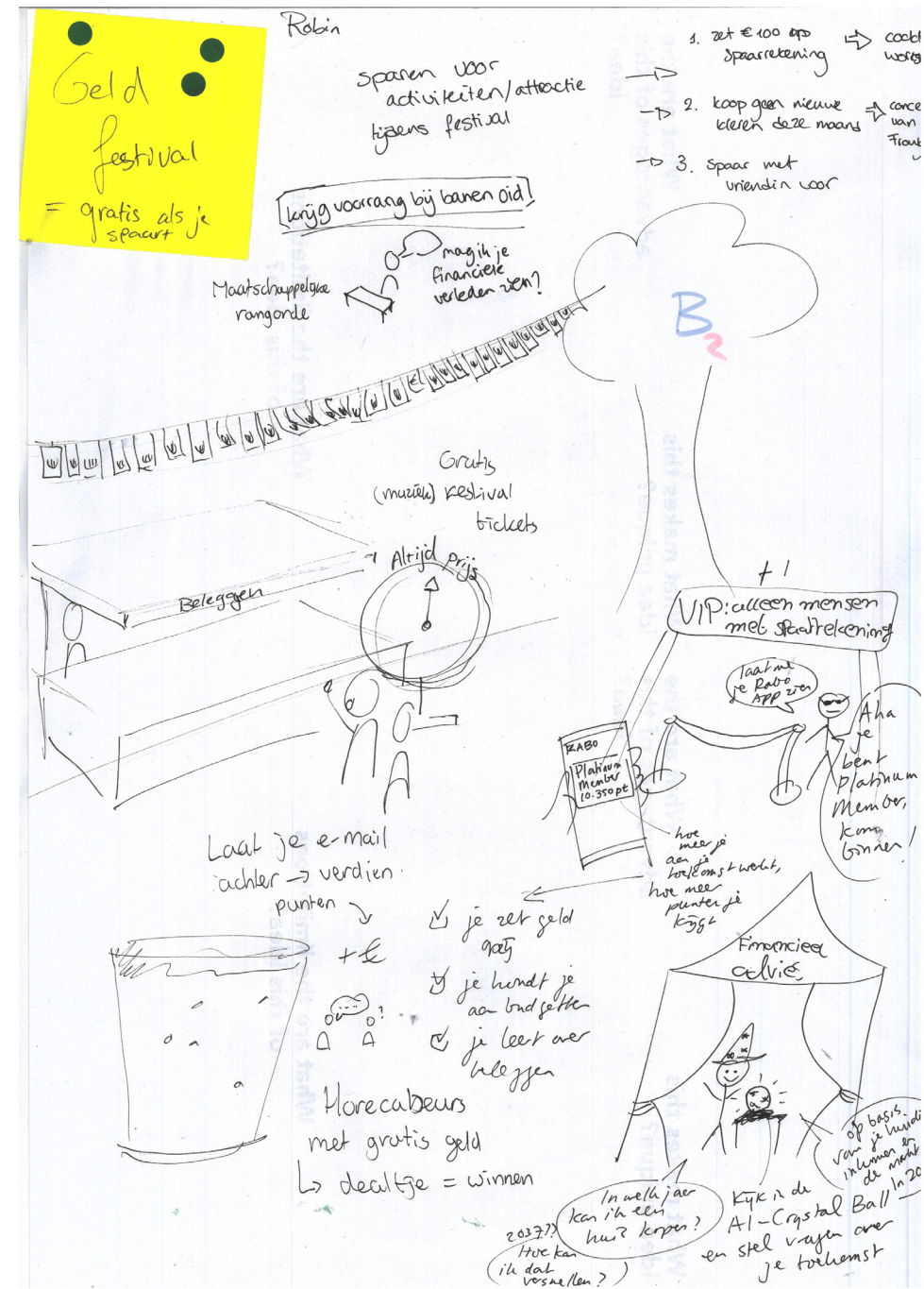
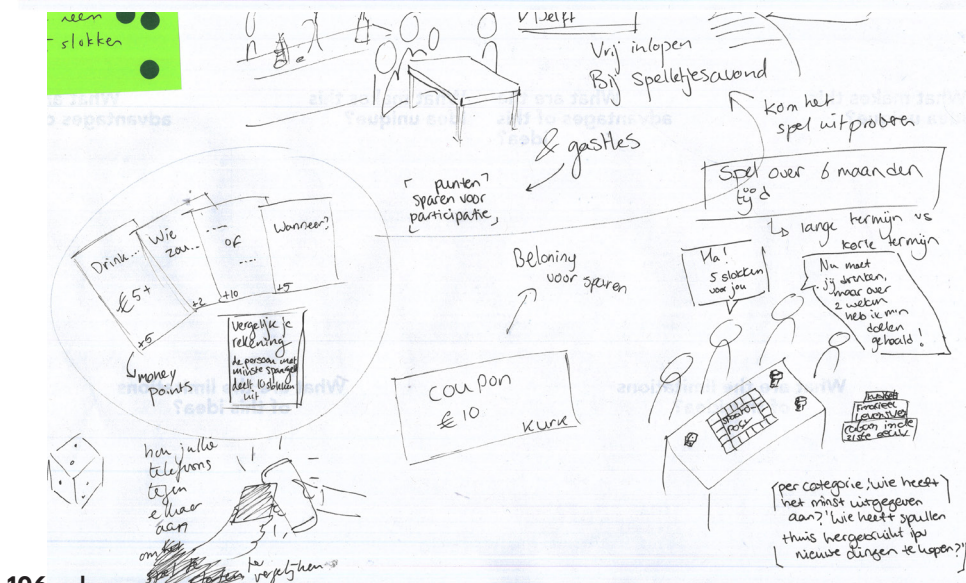
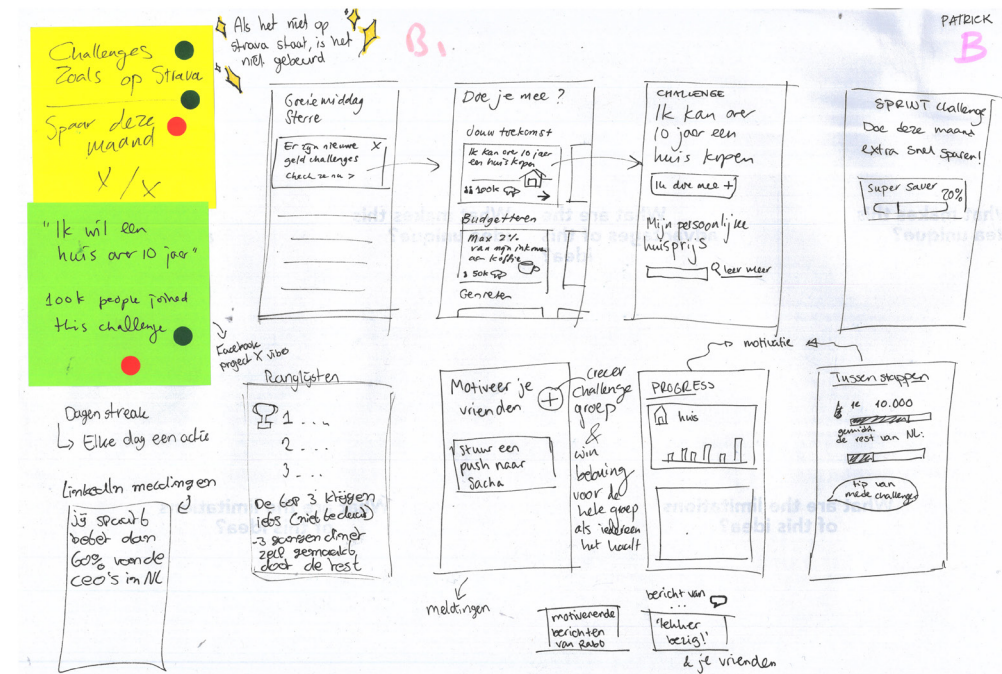
### Key message

Users are encouraged to inform and motivate each other to stay on track and not go over thier set limit.





## APPENDIX F: CO-CREATION IDEAS





# Mindful Spending, Meaningful Savings

Graduation project  
Sterre Hoek  
March 2025

