



Online Personal Finance Management (PFM) Tools: Market Review

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What is this document?

This proposal invites you to purchase a research report that will investigate PFM tools that are available to consumers around the world. Purchasing the report will enable you to improve or create a specification for a PFM tool based on global best practice.

Who are Mapa?

Mapa provides retail financial services clients with competitor insights across all digital channels. In addition to a range of ongoing monitoring services in specific product areas and bespoke consultancy services to clients across the globe, each year Mapa produces a series of reports that investigate essential issues for financial services providers.

For more information about this proposal or the 2011 report series please contact Ross Methven: ross@mapa-uk.com

Introduction:

As internet banking platform owners continue to look for ways to differentiate their services and engage more with their customers, online personal finance (PFM) tools have emerged as a key battleground. The tools offered range from “lite” analysis offerings through to more comprehensive advisory tools. Customers benefit through more effectively managing their finances. A number of research studies suggest that users of PFM tools are more loyal and valuable customers.

Whilst banks such as Spain’s *BBVA* have provided these since 2008, the last 12 months has seen a number of other banks launch similar tools. There are also a growing range of organisations offering access to these tools, including personal finance advice sites, card networks such as Visa, not to mention the PFM vendors themselves.

Finextra

Online money managers take strain out of finances

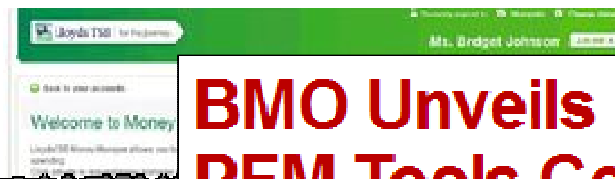
If you have trouble keeping track of your monthly spending, a new type of website can help you to stay out of the red. Chiara Cavaglieri reports

Sunday, 6 February 2011

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How much do you spend on clothes, food, fuel or just dining out each month?

What returns are you getting on your savings or investments? Most of us would not be able



TheFinancialBrand.com

BMO Unveils ‘MoneyLogic’ as Online PFM Tools Continue to Spread

January 26, 2011

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5

Bank of Montreal has launched **BMO MoneyLogic**, an online personal financial management tool. Much like **Mint**, the financial industry’s dominant PFM platform, MoneyLogic gives customers the ability to view, track and manage both spending and

The Independent

10 February, 2011 - 15:45

Visa joins PFM bandwagon with new spend management tool

Visa has launched a personal money management tool for bank customers to categorise and track their spending across multiple Visa card products.

This report will show you a range of PFM tools in action from real bank accounts. Purchasing the report will provide you with a real insight into the relative strengths and weaknesses of the tools on offer, and help support your own investment decisions in this area.

Personal Finance Management (PFM) Tools

Report Objective:

To provide purchasers of the report with an insight into the leading PFM tools currently available from banks and third parties in the UK and overseas, how these compare and what developments are anticipated. Also how banks communicate the tools to their customers

Methodology:

PFM tools are designed to allow consumers to review their finances more effectively, often exhibiting some or all of the following features:

- Budgeting tools
- Spending review
- Automatic spending categorization
- Customize / edit categories
- Visualisations
- Peer comparisons
- Money advice
- Account aggregation – see accounts from other organisations
- Social features
- Cross selling and upselling
- SMS and alerts
- Mobile functionality

Mapa's multi-lingual financial services researchers will review a wide range of PFM tools currently available in a number of countries, and how the banks are promoting the use of these tools. The best examples will be included in the report, along with expert commentary.

A news round-up will be provided within the report. Where it can be obtained, Mapa will include details of the who built the tool (in house or by a third party) along with details of user numbers. Other important features of the PFM tools will be investigated, such as:

- Usability
- Tone of voice
- Cross and up selling
- Financial advice / guidance
- Unique features
- Help / support for using the tool
- Future developments

Countries Covered:

UK, USA, Sweden, Spain, Netherlands, Iceland, Finland, Australia, New Zealand and Canada.

Timings:

Report delivery is expected early / mid May

Costs:

£3,000 zero rated for VAT or €3,500.

Next steps:

To purchase this report or to ask any questions, please contact Ross Methven: ross@mapa-uk.com

2 PFM Examples

The last 12 months has seen a rapid increase in the range of PFM tools on offer. A small selection is shown below.

Meniga | Iceland

MENIGA - make the most of your money

Home Transactions Budget Reports Comparison Education Help

Last login: 23/11/2010 08:33

Compare with others

Compare comparison: Real income (after tax) Household size Number of kids Number of cars Postal Code Age Gender

Year profile: 400,000-100,000 | 1 in household | 1 kid | 1 car | 107 | 35-49 yrs | Female

Select period:

You are comparing to: The entire community

Category comparison

Category	Comparison
Cars & Transportation	High
Children	Low
Entertainment & Hobbies	Medium
Fines, Late Fees, Loans	Low

Average exp: The community Year: 35,123 kr

Average inc: The community Year: 52,077 kr

Average sav: The community Year: 0 kr

Mint | USA

GOALS

Name	Status	Next Step
Surf trip PROJECTED: Jun 16, 2011	Ahead 3 months	Budget for your travel and travel on a budget

+ Add Goal See Goals

Home Loans Fuel Air Travel Other

Big compared to other months

Budget progress this month

- Income: \$3,483.71
- Exp spent: \$1,709.80
- BBQ spent (estimated average): \$0.00
- TV bills: \$483.71
- Saving money: = \$1,000.00
- OK track! (Only 1 month budget (18 months left))

My goals: Holiday in NZ with Tarell (to 10 Jun 2011)

Total: \$54

My goals: Holiday in NZ with Tarell (to 10 Jun 2011)

- Target: \$4,000.00
- Income: \$3,483.71
- Expended: \$1,709.80
- Remaining: \$1,293.91
- Amount left: \$1,293.91

Getting started

- Compare transactions
- Set a budget
- Add a goal

My transactions & bills

Month	Bill	Amount	Category
Nov	Transfer Credit Payment	\$127.80	Account
Nov	Mobile and TV (MVA) (Accounting, etc)	\$483.71	Mobile
Nov	Transfer Credit Payment	\$127.80	Account

Kiwi Bank | New Zealand

Min budget - Gör en budget och få en överblick över din privatekonomi

Fyll i budgeten med de inkomster och utgifter som är relevanta för dig. Glöm inte att spara din budget - då kan du uppdatera informationen senare.

DELTA

Överblick Inkomster Fasta utgifter Röriga utgifter

Dina totala inkomster och utgifter

Överblick	Belopp per månad	Belopp per år
Inkomster, totalt	26.000 kr	312.000 kr
Utgifter, totalt	16.100 kr	217.200 kr
Fasta utgifter, totalt	9.100 kr	109.200 kr
	9.000 kr	108.000 kr
	7.900 kr	94.000 kr

Din konsumtion

- Bostad 33% (Fasta utgifter)
- Privat konsumtion 50% (Röriga utgifter)
- Familj 6% (Fasta utgifter)
- Lån och sparande 10% (Fasta utgifter)

Spara budget

Visste du? ...att matkostnaden blir nästan det dubbla om du äter på lunchrestaurang varje dag jämfört med att...

Nästa steg: Vardagsekonomi

1 gång i veckan: 32%

2-3 gånger i veckan: 33%

Varje dag: 16%

12%

8%

Danske bank | Sweden

3 More Reports From Mapa

The PFM report is the second in Mapa's program for 2011. A range of reports are planned to investigate a range of 'hot topics' within online financial services. Each report will contain innovative examples from around the world, utilizing Mapa's portfolio of real bank accounts. Examples will be accompanied by an expert commentary providing a real insight into market leading digital initiatives and techniques. Reports will be produced in the following strands:

1. Engagement

Personal Financial Management (PFM) tools:

Online and mobile tools for money tracking, budgeting and advice

Social Initiatives

How are FS companies successfully utilizing social media to support acquisition and retention? How can you learn from the success (and mistakes!) of other FS companies?

Customer Communities + Panels

Developing open or closed customer areas to obtain feedback, suggestions and to allow self-help.

2. Technology

Mobile Banking:

Services + features offered;
Platform support; Device detection;
SMS usage; Integrating mobile with other banking channels;
Encouraging customers to sign up

Tablet Banking:

How are FS providers deploying content for this exciting new platform? What kind of content is being used in different product areas?

3. Sales

Effective Selling:

Leveraging known customer information to target offers to customer segments within online banking portals;
Special offers;
Pre-approvals (cards, overdrafts, etc);
KYC / Fulfilment processes

Please note that both new to brand and sales to existing customers will be included, possibly in tow different reports.

These reports are designed to help financial services providers identify their competitive position, identify best practice, provide stimulation for new online / mobile initiatives, support internal business cases and your organisation's strategic decisions.

Report already available: [Tablet Banking Series: Part 2](http://bit.ly/eYTLaT)

A global research report that illustrates how tablets are changing the way banking consumers interact with online information;
More information available here: <http://bit.ly/eYTLaT> (PDF)

Where can you find out more?

mapaTM
online competitor intelligence

who we are

news articles by relevance 23/12/20

Current Accounts Savings
Personal Loans Social Media
Credit Cards Netherlands
International Mobile Banking
Private Medical Insurance
General Insurance UK Mortgages
Sweden Online Banking

Live chat feature
The November update

This quarter Mapa International online video guide talks about a guide to keep in mind and the

Our **website** is a great place to start to read more about us and our services. We also have a news sections with regular posts on trends and developments in the online financial services industry. www.mapa-uk.com

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Ross, Mark, Gregor and Jana share mobile, innovation, social media and trends within financial services.
<http://www.mapa-uk.com>

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mapabookmarks Type a tag

14 JAN 11 Wells Fargo - For New Year, A New Map
Wells Fargo combined several of its personal financial Plan®. My Money Map provides a dashboard view of Wells Fargo Credit Card, Debit Card, Checking and Savings

We actively monitor the web for industry related news on trends, statistics and predictions. Our **Delicious** bookmarks cover global financial services and related industries. www.delicious.com/mapabookmarks

LinkedIn Account Type: Basic

Home Profile Contacts Groups

Digital Banking Innovation Digital Banking Innovation
Discussions Mem

We also have an active **LinkedIn** Group called Digital Banking Innovation with approx. 1,000 members.

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