

Financial Planning Apps – User Engagement and Learning Effects

“Digital financial planning tools meet real demand, but practical barriers prevent users from turning interest into actual engagement.”

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What is the focus of the paper?

This paper examines how digital financial planning apps influence financial behavior, using the Seasn App as a case study. The objective is to assess both user demand and actual usage. Two complementary studies were conducted in the Netherlands: a consumer survey with 212 respondents and a field experiment with students (N=127). The survey captures perceptions, needs, and barriers, while the experiment evaluates real adoption and short-term effects. The focus is on individual financial planning, such as pensions and investments, rather than institutional advisory channels.

What are the key findings?

The survey reveals a strong do-it-yourself culture, with users seeking accessible, trustworthy, and low-cost planning tools. Key decision factors include advice quality, personalization, and broad functionality, while willingness to pay is limited. However, the experiment shows that real-world adoption is highly challenging: none of the participants used the app. This gap between stated interest and actual behavior is explained by onboarding complexity, time constraints, and limited motivation. The findings highlight a clear discrepancy between conceptual demand and practical engagement.

What are the implications?

- Developers and pension providers should minimize onboarding friction to improve adoption.
- Trust, privacy, and transparency are essential and must be clearly communicated.
- Integration into existing financial ecosystems and partnerships with trusted institutions can enhance uptake

Want to know more? Read the paper:

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