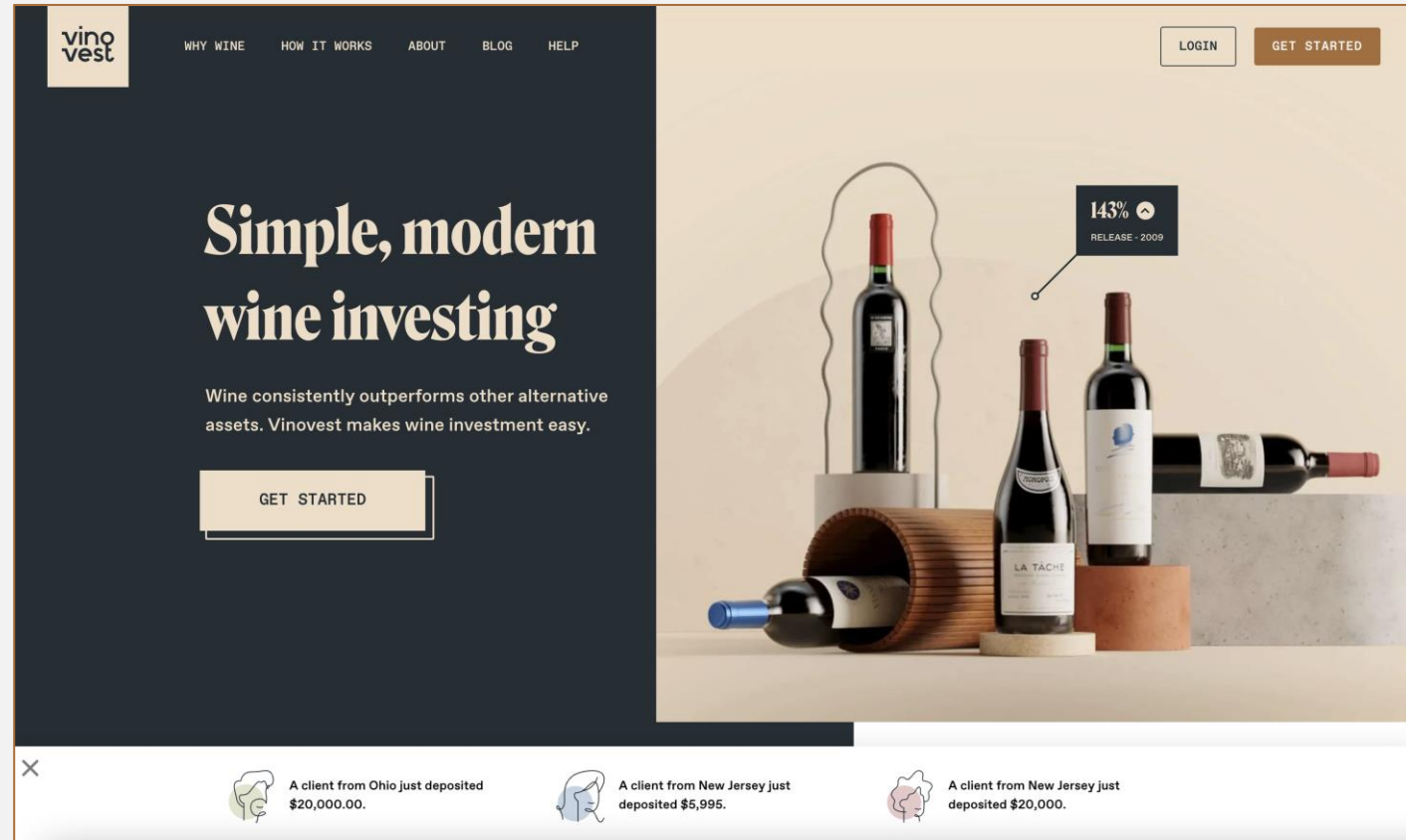


Heuristic Usability Evaluation Establishing and funding a new member account

vino vest
www.vinovest.co

Evaluation conducted by: Aric Nelson



Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Establishing and funding a new member account

ABOUT VINO VEST

VinoVest is a start-up company founded to help diversity investor portfolios with alternative investments in wine. Using vintage, highly collectable, and rare bottles projected to drastically increase in value, VinoVest aims to make the complex process of portfolio diversification easy, efficient, and available for everyone. Once a user's account is funded, VinoVest does the actual purchasing of bottles for the portfolio, whether full or partial bottles.

In this heuristic evaluation, the primary user flows selected were the new user onboarding process and initial account funding.

- **Onboarding** aims to make new users feel valued through collection of relevant information, basic questions to develop their profile / account, and make sure the user feels understood, listened to and a provide a sense of satisfaction and purpose when joining the new service.
- **Account funding** is a critical stage in the user flow. Vino vest helps the user establish an investment baseline and set investment parameters making sure they can turn a profit from user's investments for both themselves and, more importantly, the client. Whether it is through a bank account, cryptocurrency, or credit card, VinoVest aims to ensure users of any investing style can get on board.

This report provides a baseline analysis, critique, and recommendations for improving onboarding and account funding.

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Establishing and funding a new member account

KEY FINDINGS

Overall, VinoVest is well designed user experience and their digital channels excel across most of the criteria listed below.

Visually, the site is pleasing and flows well, however, some functionality could be improved upon.

The largest issue is user control and freedom. The user needs to be ensured by having a sense of control while performing tasks at all stages of interaction. Without this feeling of control and freedom to get the product to respond the way they want; the company could experience some negative repercussions.

VinoVest has succeeded as designing an aesthetic website that simplifies a complex product for users of all experience levels, however, still have several aspects that can be made more efficient to improve the user experience.

RECOMMENDATIONS

Content, Tone, and Language:

- **Simplify Language Consistently:** Revise language to ensure all words / phrases / styles presented are easy to understand for functionally literate users.
- **Enhance key information:** Add and revise information to more closely match the real-world investing processes. Currently, lack of information at key points in the process may create confusion and false expectations.
- **Funding Baseline:** Provide initial Funding guidelines to let users know what funding amount is needed. (ex. Inadequate funding entries are shown error messages with no explanation up-front)

User Navigation:

- Establish navigational consistency, allow users more information about the process, make some elements available to all users and not just the upper-echelon.
- Incorporate visibility of system status through steps remaining / progress bar on all onboarding pages.

UI Design: Apply a grid layout to maintain consistency among graphics

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Establishing and funding a new member account

Process

This heuristic evaluation was conducted based on the primary initial user flows and assessed using several primary heuristic principles. Elements from onboarding, account funding, and UI elements throughout the site were evaluated for the report.

These elements were evaluated against the principles and rated according to Nielsen Norman Group's severity ratings of usability problems.

- 0 = I don't agree that this is a usability problem at all
- 1 = Cosmetic problem only: need not be fixed unless extra time is available on project
- 2 = Minor usability problem: fixing this should be given low priority
- 3 = Major usability problem: important to fix, so should be given high priority
- 4 = Usability catastrophe: imperative to fix this before product can be released

Usability Heuristics for Interface Design

- Visibility of System Status
- Match Between System and Real World
- User Control and Freedom
- Consistency and Standards
- Error Prevention
- Recognition rather than recall
- Flexibility and Efficiency of Use
- Aesthetic and Minimalist Design
- Help users Recognize, Diagnose, and Recover from Errors
- Help and Documentation

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Visibility of System Status

Visibility of system status allows users to see their progress within a particular flow. For initial onboarding, the system status was unavailable

System status was easily visible and guided the user to easily complete tasks. Navigation and application provided adequate notification prompts to allow users where they are in the onboarding process.

Severity	Issue	Recommendation
2	Inconsistent visibility of system status	Incorporate visibility of system status through steps remaining / progress bar on all onboarding pages

Start investing today!

Enter your email

ENTER YOUR EMAIL

SIGNING UP FOR THE VINOVEST MEANS YOU AGREE TO THE [PRIVACY POLICY](#) AND [TERMS OF SERVICE](#).

← No progress indicator

QUESTION 2 OF 3

What is your primary motivation for joining Vinovest?

Earn higher risk-adjusted returns than my other investments

Diversify into alternative asset classes

Invest in something that I am passionate about ✓

CONTINUE

← Visible progress indicator three pages later

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Match Between System and Real World

Language / Terminology

Understanding what a product is all about starts with the language used. For a platform dealing with investing – a realm where jargon and proficient literacy is almost a prerequisite – the language presented to the user is relatively easy to follow and understand.

Users with a basic level of functional literacy should be able to navigate through onboarding and account funding with ease.

User Task Flow

The flows should represent real world interactions as much as possible. Beginning the process seemingly with “add funds” could pose confusion for a novice user unfamiliar with how investing works.

The process does not have any upfront information available.

We charge a 2.85% annual fee for all of our services, which covers buying, selling, storage, and insurance. This fee gets reduced to 2.5% when you have a Premium portfolio (balance exceeds \$50,000) and to 2.25% when you have a Grand Cru portfolio (balance exceeds \$250,000). Vinovest's fee is prorated across the year based on the average balance in your account, and a portion of this is charged monthly.

Language is clear, easy to follow, minimal/no jargon



So, how does the process work?

The timeline below explains your entire journey with Vinovest from your first deposit to liquidation to help you lay out your expectations.



No introduction to the process other than immediately funding the account

Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Match Between System and Real World

Lack of information about the process before adding funds could also deter experienced investors, after all most serious clients would likely need adequate information before investing. Setting up potential clients with an advisor to receive information about VinoVest’s investing process could solve this gap.

When adding funds, the default selection is a monthly payment of \$5,000. This number is high for novice investors and creates a false expectation for what is required for users.

Severity	Issue	Recommendation
2	Lack of information does not match between real-world investing processes. Creates confusion and false expectations.	Incorporate additional information for users upfront, remove default settings, give users more of a guideline (ex. min \$1,000) vs suggestion

FREQUENCY

SAVE 5% ON FEES BY SETTING UP AUTO-INVEST

Monthly (Most Popular) ▾

Default frequency

AMOUNT

\$ 5,000

Default figure creates false expectations for what users should invest

CONTINUE \$5,000

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User Control and Freedom

Application

User control and freedom drives all applications and products. The user needs to have a sense of control to get the product to meet their goals.

With vino vest, users begin onboarding by entering their email. Upon completion, the user is brought to their dashboard, visible for 1-2 seconds, before a pop-up questionnaire appears. The only way to return to the dashboard is to complete the questionnaire, even when attempting to return to a previous page, the user is locked into the questionnaire page.

The questions prompt the user to define their investing styles and amount they are willing to invest, which is used to create an investment plan that does not appear to be easily changed. This is difficult to ascertain for novice investors.

The screenshot displays the vino vest website's onboarding process. At the top, the browser address bar shows 'vinovest.co/personalize/start'. The main content area is a questionnaire titled 'QUESTION 1 OF 3' with the question 'How would you describe your investing style?'. Below the question are three radio button options: 'Conservative', 'Moderate', and 'Aggressive'. A 'CONTINUE' button is at the bottom right. An arrow points to the 'vino vest' logo in the top left corner, with the text 'Only way to return to a previous page'. Below the questionnaire, a preview of the dashboard is shown. It includes a 'Welcome, Aric' message, a 'HERE'S YOUR ACCOUNT SNAPSHOT' section with 'Your wine collection' and '0 Bottles', and a '\$0.00' balance display with a '+\$0.00' indicator. An arrow points to the dashboard preview with the text 'Initial page is shown briefly before being taken to a questionnaire'. At the bottom, a blue banner states 'Your recommended investment plan is Conservative Investing' with a 'FUND YOUR ACCOUNT' button. An arrow points to this banner with the text 'Questionnaire asks explicitly for conservative, moderate, or risky, which bases your entire account on'.

Only way to return to a previous page

QUESTION 1 OF 3

How would you describe your investing style?

Conservative
Moderate
Aggressive

CONTINUE

Initial page is shown briefly before being taken to a questionnaire

Welcome, Aric

HERE'S YOUR ACCOUNT SNAPSHOT

Your wine collection 0 Bottles

\$0.00 +\$0.00

EST. TOTAL ACCOUNT VALUE ⓘ 1M 1M 1M 1Y ALL

Your recommended investment plan is Conservative Investing

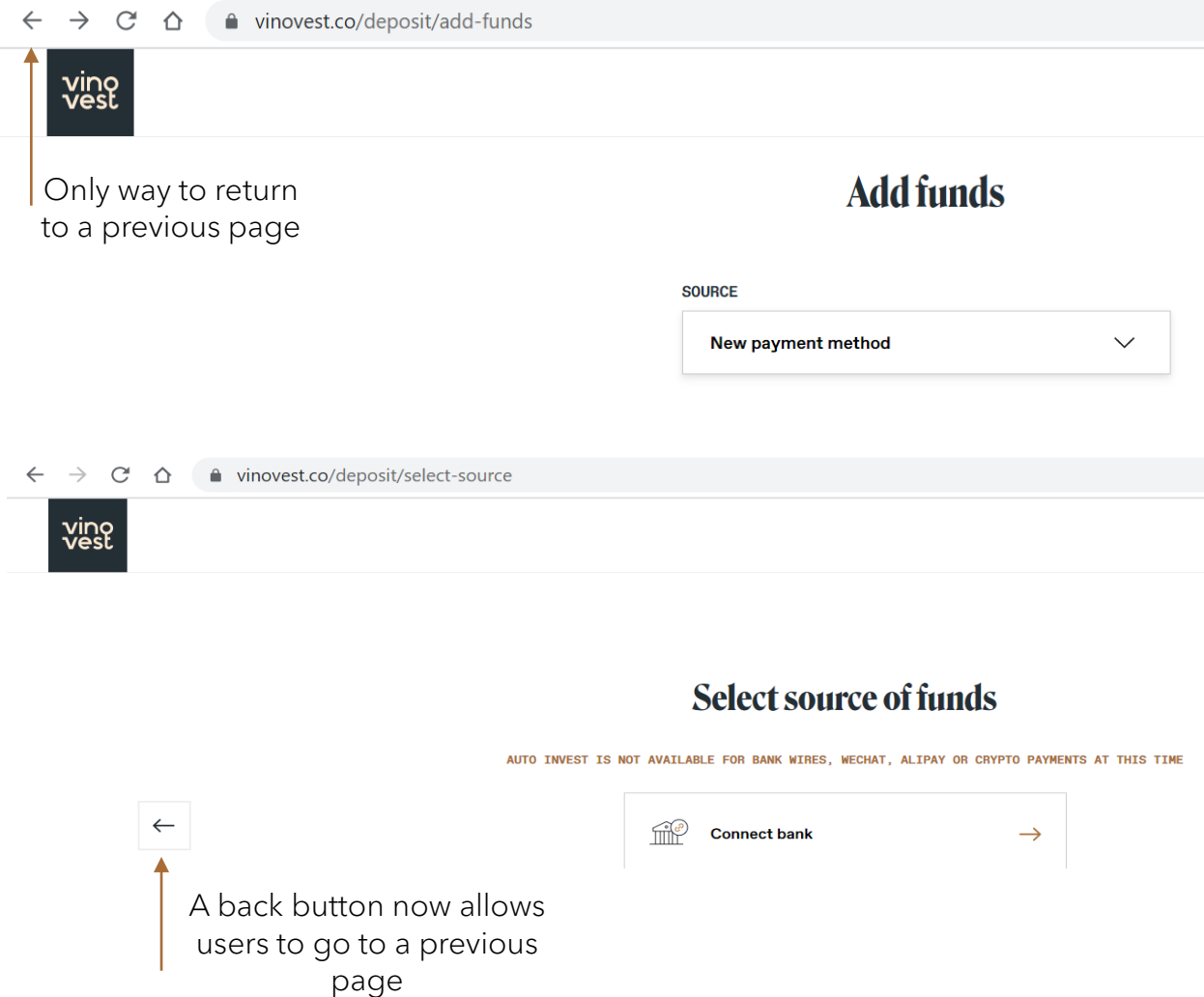
FUND YOUR ACCOUNT

Questionnaire asks explicitly for conservative, moderate, or risky, which bases your entire account on

Usability Heuristic Evaluation: vino vest (www.vinovest.co)

User Control and Freedom (cont.)

(cont.) When adding funds to the account, the first page limits the user's ability to return to a previous page unless using the browser tabs, the second page provides a back button to return to previous pages.



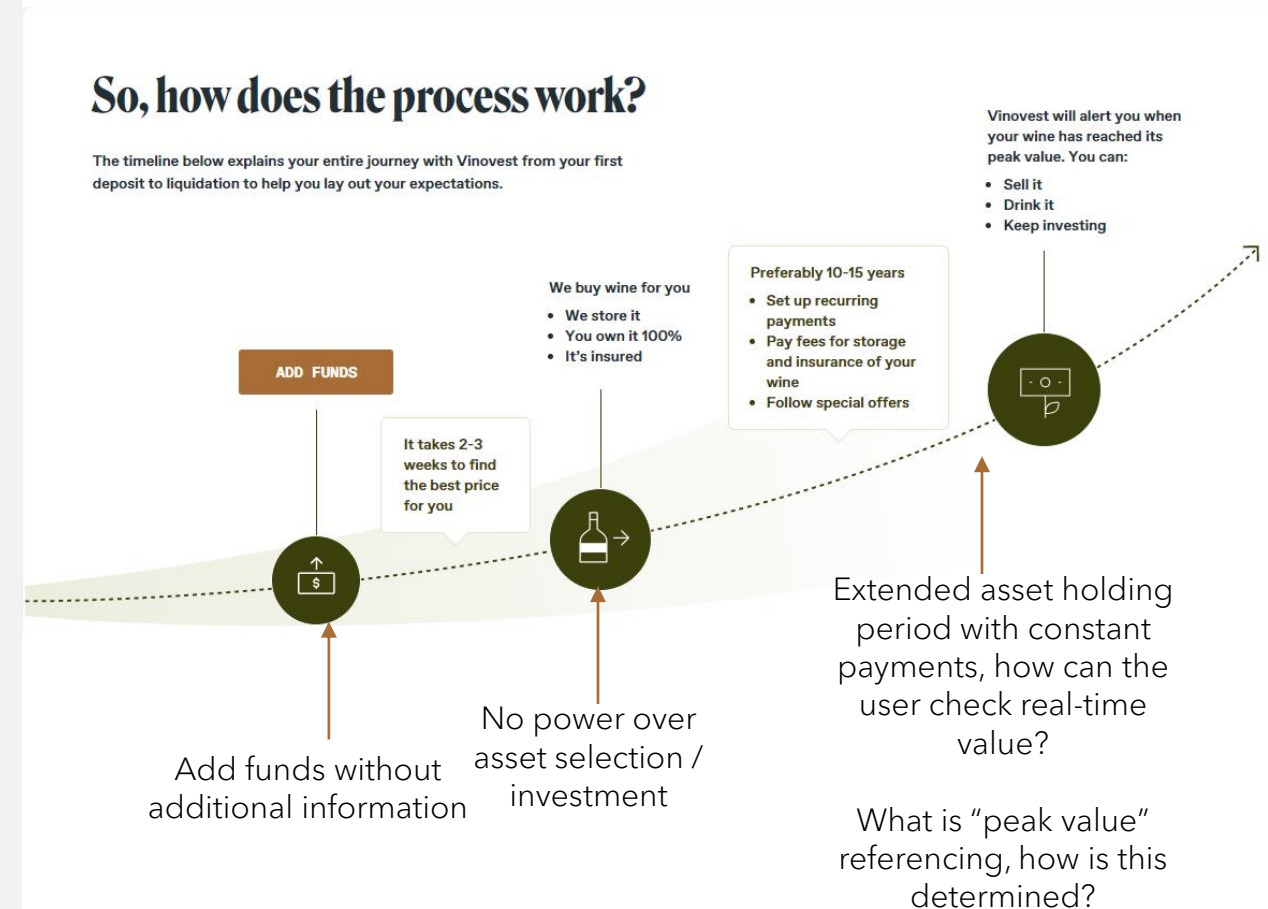
Usability Heuristic Evaluation: vino vest (www.vinovest.co)

User Control and Freedom (cont.)

Experience

Vino vest does not adequately help new users understand options available to investors and how this impacts their portfolio diversification.

The ability to diversify one's portfolio through alternative investments is very attractive, but, like the world of wine itself, the product is still full of mystery and some jargon. Whereas VinoVest does use simple language, the process is still vague.



Usability Heuristic Evaluation: vino vest (www.vinovest.co)


User Control and Freedom (cont.)

Experience

Lack of information on bottles purchased, ability to input user preferences for assets, and control of the process itself is prevalent.

Tiers are given, but the ability to customize portfolio options and have access to an advisor is limited to only the highest-tier of investors – extremely limiting for novice or first-time VinoVest clients.

Severity	Issue	Recommendation
4	Limited navigation, ability to update portfolio preferences, and ambiguity surrounding the investment process	Establish navigational consistency, allow users more information about the process, make some elements available to all users and not just the upper-echelon




Standard

\$1,000 MINIMUM BALANCE
2.85% ANNUAL FEE

GET STARTED

- Algorithmically-selected portfolios
- Our guarantee for 100% authentic wines in excellent condition
- Access to network of world-class wine storage facilities
- Enrollment in our carbon offset program
- Full insurance to protect your wines




Premium

\$50,000 MINIMUM BALANCE
2.5% ANNUAL FEE

GET STARTED

- All of the benefits of our Standard plan
- Dedicated portfolio advisor
- Customized portfolio construction options in addition to our proprietary algorithms
- Access to wine futures
- Access to rare, auction - only wines
- Exclusive invites to Vinovest wine tastings and events



Grand Cru

\$250,000 MINIMUM BALANCE
2.25% ANNUAL FEE

GET STARTED

- All the benefits of our Premium plan
- Preferred access to the rarest, most exclusive wine releases only available at this level
- Personalized quarterly portfolio insight reports
- Access to our Vinovest Advisory Council

Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Consistency and Standards

Language, buttons, and similar tasks are all consistent across the scope of the vino vest platform making it easy and intuitive for the user to navigate once having completed a small number of initial tasks.

Tabs and chat boxes are also consistent with other websites icons, such as home, account, and where to find Helpdesk

Severity	Issue	Recommendation
0	N/A	N/A



About Vinovest

What is Vinovest?
How does it work?
Why should I buy wines through Vinovest instead of buying retail?

[VIEW ALL →](#)



Investing

How does the Vinovest buying algorithm differ based on an investor's risk tolerance?
How quickly is money allocated to buying bottles of wine after an account has been funded?



Returns and Liquidity

How and when do I earn returns?
What is the typical hold period for fine wines?
How liquid is my portfolio?

[VIEW ALL →](#)

We bet you still have some questions

If you don't find the answers here, view more questions in our FAQ page.

[CHECK FAQ PAGE →](#)

▼






Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Flexibility and Efficiency of Use

Users have ease of access to all shortcuts or accelerators. Onboarding is simple and funding your account can be done through a new payment method.

There are five methods for funding one’s account, the only advantages here being user preference. Both experienced and inexperienced investors will be able to choose their ideal method of account funding depending on their preferences and previous methods of investing.

Severity	Issue	Recommendation
0	N/A	N/A

	Connect bank	→
	Credit card	→
	WeChat	→
	Crypto currency	→
	Bank wire	→

Options for investors of all account funding types, some easier and some more complex depending on user preference

Usability Heuristic Evaluation: vino vest (www.vinovest.co)

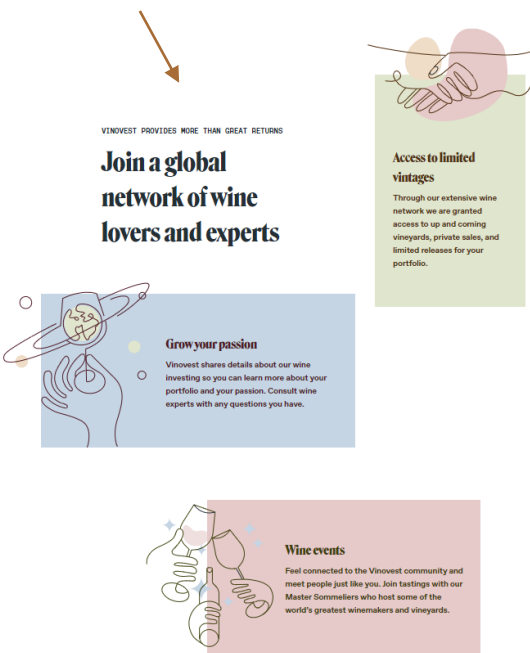
Aesthetic and Minimalist Design

Language is precise and to the point, no irrelevant information is provided to the user lending a clean look to all text. Graphics are relevant and aim to support the provided text, allowing the user to draw connections between what they see and what they read.

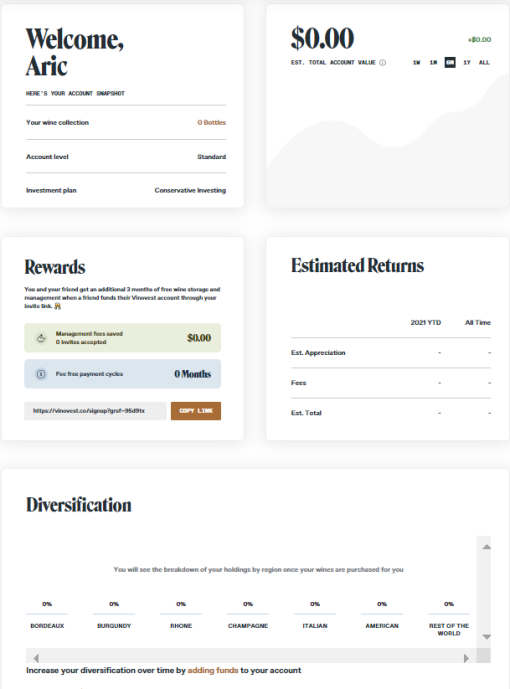
Design is also simple and not overcrowded. Minimal lack of visual harmony, overall laid out in a way that is easy to follow for users.

Severity	Issue	Recommendation
1	Slight unbalance in aesthetic design	Grid layout to maintain consistency among graphics

Language is plain and relatively easy to follow



Staggered boxes, slightly unbalanced



Grid layout supports visual harmony and consistency

Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Help Users Recognize, Diagnose, and Recover from Error

Recognition, diagnosis, and recovery from error is a key element in improving the user experience. Within VinoVest's site, error messages show up legibly and are easy to follow. Plain language and steps shown to reduce and resolve any user errors, but not always prevent.

For onboarding, the message shows in real-time what additional information is needed.

For account funding, the default \$5,000 amount is shown, but only after a user inputs a custom figure does it show that \$1,000 is the minimum requirement.

Severity	Issue	Recommendation
2	Errors are mostly avoidable, but minimum amount required is not intuitive for first-time users	Provide an initial note letting users know what amount is needed. (ex. shown error message, but upfront)

Qwerty!

AT LEAST 8 CHARACTERS, ONE NUMBER, ONE
UPPERCASE LETTER AND ONE SPECIAL CHARACTER

Users see what is needed to complete their task before entering a password



Show password

CONTINUE

AMOUNT

\$ 500

PLEASE ENTER AN AMOUNT OF AT LEAST \$1,000

Only after an incorrect number is entered will the error message be displayed. This message should be displayed in some way prior to user interaction

Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Help and Documentation

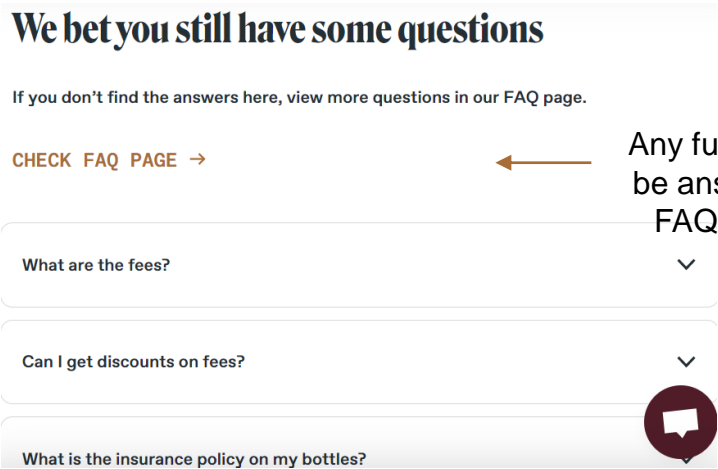
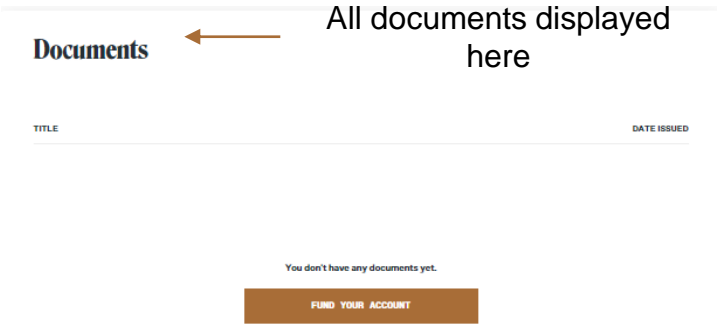
For investors, documentation is critical to understand the proposition and process.

Relevant documents (investment payments, bills, etc.) to help users access documents for tax purposes et al, are easily accessible through the document tab

Most questions can be answered on the FAQ portion of the Overview tab

Chat icon which brings the user to Helpdesk, shown on most pages.

Severity	Issue	Recommendation
0	N/A	N/A



Usability Heuristic Evaluation: vino vest (www.vinovest.co)

Overall Ratings

Element	Rating	Comments
Visibility of System Status	2	Inconsistent visibility of system status
Match between System + Real World	2	Lack of information does not match between real-world investing processes. Creates confusion and false expectations.
User Control & Freedom	4	Limited navigation, ability to update portfolio preferences, and ambiguity surrounding the investment process
Consistency & Standards	0	N/A
Flexibility & Efficiency of Use	0	N/A
Aesthetic & Minimalist Design	1	Slight unbalance in aesthetic design
Help Recognize, Diagnose, and Recover from Errors	2	Errors are mostly avoidable, but minimum amount required is not intuitive for first-time users
Help & Documentation	0	N/A