

# CHANGE

HELPING YOUNG WOMEN MAKE 'CENTS' OF FINANCE

Julia Morris  
Strategic Design & Management (BBA)  
Parsons, The New School for Design



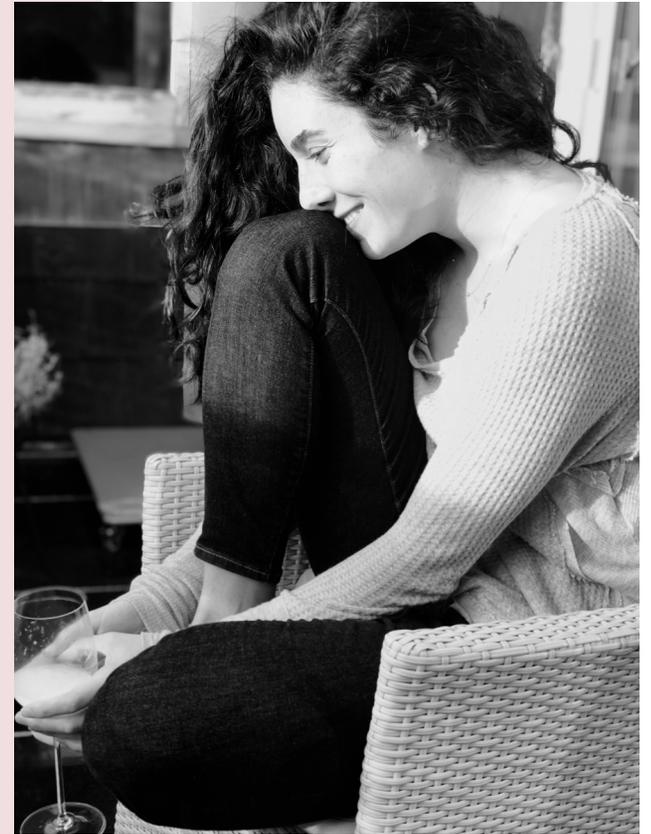
**RESEARCH .....7**  
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**NEXT STEPS & POSSIBILITIES .....45**

# MY STORY

The day my mom drove me down to New York City to drop me off for college, was the day that I opened my first bank account solely in my name. I was lucky. My mom has always taught me about financial awareness and responsibility and was with me when I went into that bank. But, I was still nervous and a little panicky... and weirdly cold... banks are always freezing. In this hostile environment, I would have been so much more anxious had I not had my most valuable resource sitting right next to me. I would have felt so small and out of control. But walking out of that bank with my new account, I didn't feel out of control. I felt in it. I felt independent.

Not all girls are raised with the acute awareness and understanding of money that I was fortunate to have, so I challenged myself to create a platform to give others that same support. Change aims to bridge the disconnect between young women and the masculine field of finance, by making finance approachable (and maybe even a little fun).

I hope Change is a site that young women want to visit whenever they need a surge of feminine love and advice, just like bursting into their big sister's bedroom or best friend's house. My door is always open.



*Julia Eugenia Morris*



CHASE

CHASE

Phone

Sleepwalking.  
Redefined.

CHASE  
PERSONAL  
CLUB

# ABOUT CHANGE

As we approach the centennial of the 19th amendment, women's empowerment only continues to grow. Nonetheless, money is still a stigmatized topic. In my early research, I came across a study by Visa that found millennial women are three times more likely to talk to their friends about their sex life than their salary. By opening a dialogue around money and teaching financial literacy, we can instill a sense of independence that can carry young women through their lives.

Change aims to set young women on a path to independence by improving financial literacy, during the transition from living with parents to university and beyond. Change is a platform built on the idea of easily accessible, digestible information—educating our audience by sourcing relevant content, developing useful tools and harnessing the power of female community.

Change taps into the dialogue of female empowerment, breaking through the stigma, to overcome the male dominated field of finance.

We want to help young women make “cents” of finance.

# RESEARCH

Research Question

Secondary Research

Interviews & Insights

Target Audience Survey

Research Summary

## **RESEARCH QUESTION**

Connecting with the cultural movement of women's empowerment, how might we set young women on a path to independence by improving financial literacy as they transition from living with parents to university and beyond?

## SECONDARY RESEARCH

Millennial women are nearly 3x more likely to talk about their **SEX LIVES** than their **SALARIES.**

**1 IN 3** millennial women feel empowered when they pay for a date.

**74%** of millennial women talk with friends about work issues.  
But only **27%** talk with friends about their salaries.

**36%**

**of women claim to enjoy managing  
their finances compared to**

**70%**

**of men**

# 70%

**of articles aimed at men emphasise that making money is a masculine ideal, and that monetary success and financial literacy are essential to enhancing personal status**

# 65%

**of articles define women as excessive spenders, advising them to limit shopping 'splurges', save small sums or depend on financial support**

## INTERVIEWS & INSIGHTS

**“With anyone outside of my close personal friends, I feel uncomfortable talking about money. [My boyfriend of 4 years] and I barely talk about it... I probably talk about sex more.”**

**→ Money is a stigmatized topic.**



Karina, 21

**“We had like 3 semester’s worth of health and gym classes, but that is intuitive to me... what about financial health?... I need a life long version of Kono’s (life math) class .”**

**→ Schools don’t place enough importance on teaching financial literacy.**

**“Sometimes I’ll go to my parents, but other times I don’t want them to think I’m asking a stupid question or want them to get involved in my financial situation... I frequently Google things but the results are always so varied.”**

**→ Women struggle to find resources to discuss financial concerns.**



“I don’t know where to start or what I should be doing. I’m lucky to have parents that can financially support me, but that is not for forever and it’s hard to plan a future.”

→ Some women are unsure of what they should be doing financially and how they should do it.

## **TARGET AUDIENCE SURVEY**

**Q:** What does financial independence mean to you?

**A:** “Being able to make educated decisions about my finances, and that comes from mostly understanding the jargon. I don’t really know what I am supposed to be doing based on age.”

## RESEARCH SUMMARY



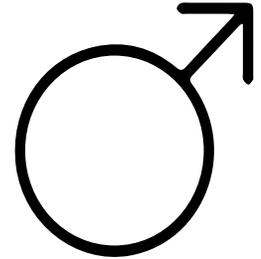
Financial literacy is rarely taught in schools, unlike math, literature & health.



Women are labeled as spenders (and men as investors) in the media.



Indecipherable jargon & complex app systems make using banks services a challenge.



Many women rely on men for financial advice (despite having different needs and experiences).

*introducing*

# CHANGEFINANCE.CO

Screenshots

Approach

Content Sourcing

Site Update Schedule

Testing & Validation

Inclusivity

Company Structure

Legal

Marketing

Social Media

Monetization

Finances

Sponsorship & Grants

Endorsements

# HOME PAGE

## CHANGE

HELPING YOUNG WOMEN MAKE 'CENTS' OF FINANCE

ARTICLES

TOOLS

FORUM

ABOUT



Log In



### BUDGETS 101

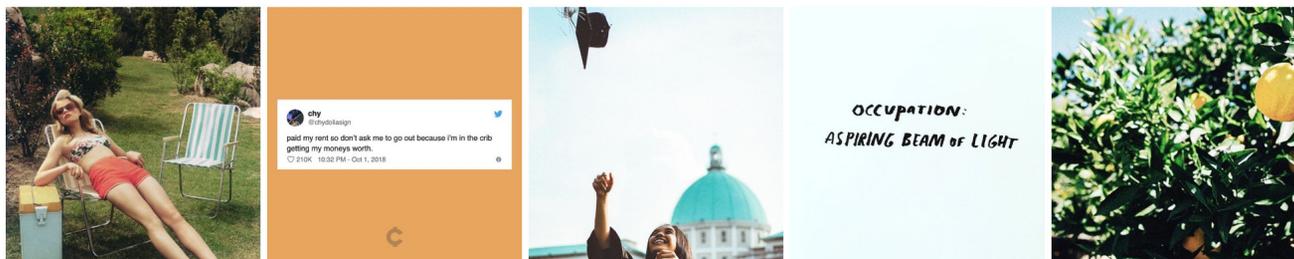
A.K.A. Figure out how you can afford pizza and champagne.

[VIEW BUDGETING WORKSHEETS](#)

# HOME PAGE (CONTINUED)



## OUR LATEST ON INSTA



Forum



# FORUM

Our community for any and all discussions about money, tips for using it, best credit cards, tax filing info & more.

<b>WORK &amp; PAY</b>	<b>0</b> Posts	Follow
<b>SPENDING &amp; SAVING</b>	<b>1</b> Posts	Follow
<b>BORROWING</b>	<b>0</b> Posts	Follow
<b>TAXES</b>	<b>0</b> Posts	Follow
<b>INVESTMENT</b>	<b>0</b> Posts	Follow

# TOOLS LANDING PAGE

**CHANGE**

HELPING YOUNG WOMEN MAKE 'CENTS' OF FINANCE

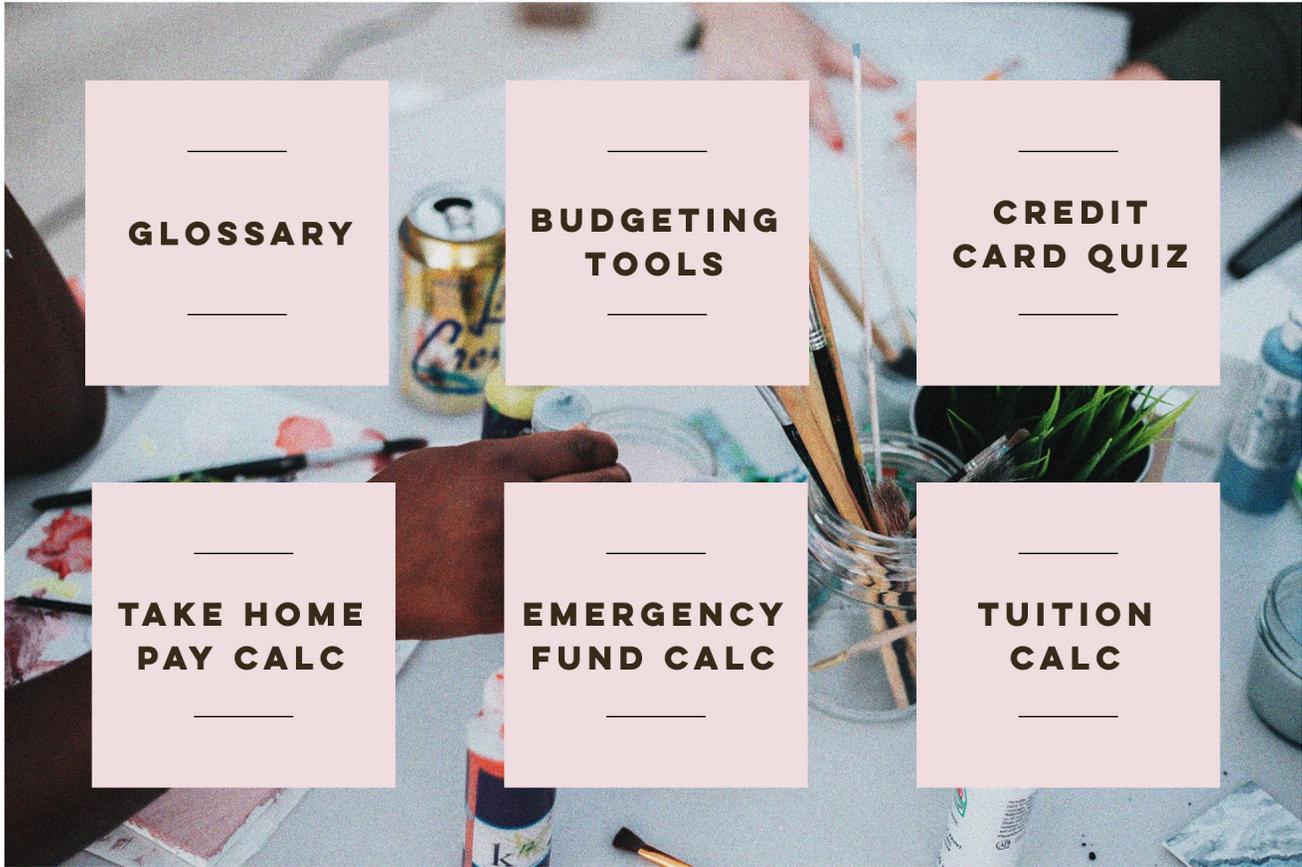
[ARTICLES](#)

[TOOLS](#)

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[ABOUT](#)

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**GIVE FEEDBACK**

Change is a work in progress. We would absolutely love your input on how to make it a better experience for our audience. If you have a few moments, we would appreciate your thoughts!



# GLOSSARY LANDING PAGE

**CHANGE**

HELPING YOUNG WOMEN MAKE 'CENTS' OF FINANCE

[ARTICLES](#)

[TOOLS](#)

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[ABOUT](#)

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## FINANCIAL TERM GLOSSARY

Explore by topic:

**WORK & PAY**  
*Coming soon!*

**CREDIT**

**LOANS**  
*Coming soon!*

**TAXES**  
*Coming soon!*

**INVESTMENT**  
*Coming soon!*

**RETIREMENT**  
*Coming soon!*

**RENTING & BUYING**  
*Coming soon!*

**FINANCIAL AID**  
*Coming soon!*



## CREDIT TERMINOLOGY

### ANNUAL FEE

The yearly charge some companies add onto your credit card statement in return for managing your account.

“Look around before getting a card with a fee,” Bruce says. “Can you find equivalent without fees?”

An annual fee may be hard to avoid if you’re using a credit card that offers rewards. “Rewards may be worth it if you pay off balances fast and use the card enough to generate rewards,” Bruce says. “You have to figure out if the rewards offset what you pay in fees.”

### APR (ANNUAL PERCENTAGE RATE)

The yearly interest rate used to calculate how much in interest charges will be tacked onto the consumer’s statement each month the balance isn’t paid in full by the due date. The APR on your credit card is determined in part by your credit score and history. Lenders assign APRs based on how risky they think it is to loan you money. The lower your credit score is, the higher your APR may be. “For example, the average APR this week according to creditcards.com is 15 percent,” Bruce says. “Your credit card, however, may have a 25 percent APR.” In this scenario, the consumer has a higher APR because the lender thinks loaning this person money is riskier than loaning money to the average person.

### BALANCE TRANSFER

The process of moving an unpaid credit card (or credit cards) debt from one company (Company A) to another (Company B). Company B will essentially pay off the balance you owe to Company A. That balance doesn’t just disappear though—you’ll start making payments to Company B instead of Company A. A balance transfer may be a good financial move if Company B offers a lower APR than Company A, and you can pay off the balance during the introductory transfer rate period (often six months to 18 months). Company B will often charge you a one time fee for paying off your debt to Company A, usually 3 percent of the amount transferred.

### CREDIT HISTORY

Your credit history is a snapshot of your financial situation that includes how much debt you carry from a variety of sources (credit card companies, home loans, auto loans, student loans, etc.) and how timely (or not) you’ve been in the past when it comes to paying off these loans. By law, Americans can request their own credit reports for free once per year from the three big credit bureaus (Experian, TransUnion, and Equifax).

# ARTICLES FEED

All

Work & Pay

Spending & Saving

Borrowing

College

Taxes

Investment

Retirement



## FINANCING COLLEGE 101: THE OPTIONS



via Learn.org Many college financing options are available to those who need assistance in paying tuition and related costs. Read on for more information regarding the types of college...



## BUDGETS 101



Adapted from Practical Money Skills If you're new to budgeting, it's important to understand what a budget is and how it helps you examine what you earn and how you are...

## 101: 401(K)S



Via Investor.com, by Bill Peters THE TAKE-AWAY: What is a 401(k)? It's a plan that lets you set aside money from your paycheck into a 401(k) account and invest it in the market. The...



Mar 31 · 3 min read



## 20 THINGS YOU NEED TO KNOW ABOUT FINANCING COLLEGE

adapted from [College Board](#)

### WHEN APPLYING

*Once you have narrowed down institutions based on academic and social interests, it is also important to consider the role that financial assistance might play. When you are visiting colleges, it can't hurt to ask admissions and financial aid advisors about the following...*

1. What are the average costs for tuition and fees, books and supplies, room and board, transportation, and other personal expenses for the first year? What are the ranges of room (e.g., single, double) costs, board costs (e.g., 21 meals), and special tuition rates (e.g., flat rate, 15–18 credits)? By how much will total costs increase each year? (A three- to five-year printed history of tuition and fee increases, as well as room and board increases, should be available.)
2. Does financial need have an impact on admission decisions?
3. Does the decision to apply for early admission affect financial aid?
4. Does the institution offer financial aid programs, as well as merit or other scholarships, that do not include consideration of financial need? How and when should applications for need-based and merit aid be completed?
5. What non-institutional sources of aid and information are available? (Check with the financial aid office regarding fee-based sources.)

# APPROACH

The core element of Change is our aggregation of articles relating to young women and finance collected from a variety of sources, both digitally and in print. The content is selected based on the topic, quality of writing & tone, and credibility of the source. We only post content that we feel will speak to our audience as it did to us. As Change grows, we are exploring custom content developed exclusively for our audience.

The selection of tools comes from our personal experiences, looking at the files of spreadsheets and documents we created that riddle our laptops and seeing how we could streamline them. All of our tools are constantly in development to become the most useful they can be.

Developing a financial approach is not a one size fits all kind of deal. It is deeply personal. The goal of Change isn't to tell you how to handle your money, but to equip you with the tools to create a strategy that works for you.

## CONTENT SOURCING

### Sourced & Cited

Approximately 90% of the article content on Change will be sourced from external publications. This allows us to get the highest quality content for our audience with the largest breadth of variety.

Sources include (but are not limited to):

- \* Refinery29 Work & Money
- \* Girlboss Money
- \* Investopedia
- \* The Everygirl
- \* Forbes

### Custom Content

In addition to sourced content, Change will also create custom content when we feel a topic is not being addressed from the right angle for our audience.

To fulfill our vision in the long term, Change may also outsource custom content to freelance experts, marrying the quality of content and Change's distinct tone of voice.

## **SITE UPDATE SCHEDULE**

### **Home Page**

- \* Carousel unit updated weekly with most recent articles
- \* Instagram feed automatically updates

### **Articles**

- \* Each topic is updated bi-weekly
- \* Minimum 12 pieces of content each week

### **Forum**

- \* Automatically updates with user discussion
- \* New discussion initiated by administrator weekly

## TESTING & VALIDATION

### **In-Person Review**

In the early stages of developing the site, I sat down with a few women in person to go over the site's content and functionality. The site received a positive reception with some suggestions around inclusivity and tools.

### **Feedback Form**

To create a constant opportunity for feedback, I embedded a link to a Google Form for feedback into the site's footer. Eighty percent of those who responded said they would use the site.

### **Focus Group**

With the help of my high school financial literacy teacher, I circulated the site to her students and she engaged them in a class discussion. The students found the site aesthetically appealing and offered suggestions around content and navigation.

## INCLUSIVITY

Change is about giving women, all women, regardless of race/nationality/sexuality, the tools to become financially literate and open a constructive dialogue. We hope the visuals and content on the site are relatable to and representative of our audience.

To further reinforce that mission, we are sharing the insights of real women, from all backgrounds, into their experience with money and finance. Our new series, *Two Cents with*, will be recorded in audio, transcribed to text for use on the site and leveraged on social media. Each week, we ask a new subject to answer the same five questions:

- \* What is your money philosophy?
- \* How did your culture and upbringing affected your approach to money?
- \* What is one moment or experience that changed your perspective on money?
- \* If you could give your younger self a bit of financial advice, what would it be?
- \* Do you have a financial goal? What is it?



## TWO CENTS WITH *Mahek*

We are sharing the insights of real women, from all backgrounds, into their experience with money and finance. Up this week: Mahek.

[READ HERE](#)

## COMPANY STRUCTURE

### B-Corp

After debating the merits of non-profit status, I found that certification as a B-Corp is a happy medium between a 501(c)(3) non-profit organization, which has many regulations, and a purpose driven for-profit company. Certified B Corporations are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. This certification will contribute to the credibility of Change and ensure our audience that our mission is our priority.

### Single Member LLC (SMLLC)

As the sole owner of Change, I would incorporate as a single-member LLC. While a SMLLC has the liability advantages of any LLC (in separating the owner from the company), the IRS considers them “disregarded entities” and taxes them as a sole proprietorship. For this reason as well as influx of capital, I would consider taking on a partner or investors who share ownership.

## **Trademark**

Pending trademark (submitted April 2019) was filed as standard characters, claiming use of “Change”, without claim to any particular font style, size, or color.

## **Reservation of Entity Name**

Applications for reservations of the names “Change” and “Change Finance” were filed in April 2019 in Rhode Island, given its status as a business friendly state.

## **Copyright**

Change site includes a disclosure prohibiting unauthorized use and duplication of site material without written consent or credit.

# MARKETING

## Guerilla Marketing

Guerilla Marketing is a technique coined in the 1980s that revolves around on the street, low cost, high impact advertising. We will leverage at least three of those technique, **pavement paint** (below), **murals** (right) and **posters** (next spread). These techniques will be rolled out in select urban environments, beginning with New York City.

## Search Engine Optimization (SEO) & AdWords

The search results that populate when looking for financial help, while overwhelming in quantity, are not particularly helpful. Using SEO, and later supported by paid Google AdWords, Change will become a top hit for “finance help” and related searches.

A photograph of a concrete pavement surface with a blue line. Painted on the pavement is the text: "LADIES, IT'S TIME TO MAKE 'CENTS' OF FINANCE" in a bold, sans-serif font. Below this text is the website address "changefinance.co" in a smaller font.

LADIES,  
IT'S TIME TO  
MAKE "CENTS"  
OF FINANCE  
changefinance.co

The pavement paint will be strategically placed where people come into contact with money, such as outside banks and ATMs.

LADIES,  
IT'S TIME TO  
MAKE 'CENTS'  
OF FINANCE.

[changefinance.co](http://changefinance.co)





CHANGEFINANCE.CO

Ladies,  
let's talk  
money.



CHANGEFINANCE.CO

Ladies,  
We put  
finance  
and fun in  
the same  
sentence.





CHANGEFINANCE.CO

Ladies,  
It's time  
to make  
'cents' of  
finance.



CHANGEFINANCE.CO

Ladies,  
NBD but  
finance  
just got  
fun.



## **SOCIAL MEDIA**

### **Owned**

The majority of our social media plan revolves around high quality owned content, shared at a steady cadence on our social channels, with a focus on Instagram. Our content is a mix of images and text, some of which tie directly to content on the Change site. To present Change in a lifestyle context, we also share fun content we think our audience will connect with.

### **Promoted**

To grow out user base, we will leverage the advertiser tools within Facebook (inclusive of Instagram). By promoting high performing posts, we can leverage existing content to grow our audience.

### **User Generated Content (UGC) & Influencers**

As Change grows, we want to make sure to give our users the spotlight on social media. We hope to gain organic traction by sharing high quality content, but also recognize the power of influencers to communicate with niche audiences. Rather than pay an astronomical amount of money for one influencer with a huge audience, we will leverage micro influencers with high engagement rates specific to the finance and women's empowerment fields.



change\_finance Following ...

24 posts 104 followers 87 following

**Change Finance**  
Making 'cents' of finance for young women.  
The site is live below! (Ps it's best viewed on desktop)  
[changefinance.co](http://changefinance.co)

Followed by karinalukovits, juliaexercisewooohooo, rishis24 + 22 more

POSTS TAGGED



INSTAGRAM  
@change\_finance

FACEBOOK  
@changefinancialliteracy

# MONETIZATION

## Partnerships

Functioning as a media company to partner with companies that share our vision, Change will be selective of which brands and campaigns fit with our mission and audience. Examples of companies that Change would partner with:

- \* Visa (#makemoneytalk campaign)
- \* Ellevest
- \* Outdoor Voices
- \* Bumble
- \* Queen V
- \* Lola

Change will work with the brand and their marketing team to create custom content or an experience for our audience, tied directly to that company's mission and goals.

## Sponsorships

As Change grows, we hope to leverage our audience to generate income and connect our users with brands and products we think they will love. Change will have a menu of turn-key integrations available to our partners, including but not limited to:

- \* post sponsorship (with related content)
- \* tool sponsorship
- \* social content sponsorship
- \* event/workshop sponsorship

Unlike partners, who develop a campaign in collaboration with Change, sponsors have less control over the content itself (but still have final approval).

## SPLIT THE BILL

*In partnership with*  
 bumble

We've teamed up with Bumble to kickstart a conversation about money and relationships. Whether it's a first date or business meeting, let's talk about splitting the bill.



## FINANCES

The costs of launching a business add up quickly. Because Change's monetization strategy centers around developing an audience, there will be a bit of time before Change sees any income. The list to the right highlights some of the initial costs to fully launch Change.

<b>\$225</b>	Trademark Fee
<b>\$100</b>	Name Reservation
<b>\$500</b>	Incorporation Fees
<b>\$2,000</b>	Site Development
<b>\$1,000</b>	Marketing
<b>\$100</b>	Social Media Ads

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**\$3,925**

## SPONSORSHIP & GRANTS

For the initial influx of capital that would be required to officially launch Change, we would seek sponsorship from a company involved in sponsoring female centric start-ups. I will also apply for grant based funding.

**VISA**

**#girlboss  
foundation**

*Cartier*

**WOMEN'S INITIATIVE AWARDS**

**Google**

# ENDORSEMENTS

Credibility is important to Change. Just like picking up a new book, you want to know what you are reading comes recommended from people you trust. Change will identify potential supporters and seek out their endorsement. Below are a few of our “wish list” endorsers:



Lindsey Stanberry  
Director, Money & Work  
at Refinery 29



Anu Duggal  
Founding Partner, Female  
Founders Fund



Shivani Siroya  
Founder & CEO, Tala



Whitney Herd  
Founder, Bumble



Audrey Gelman  
Founder, The Wing



Leana Wen  
President, Planned  
Parenthood



Michelle Obama  
Icon

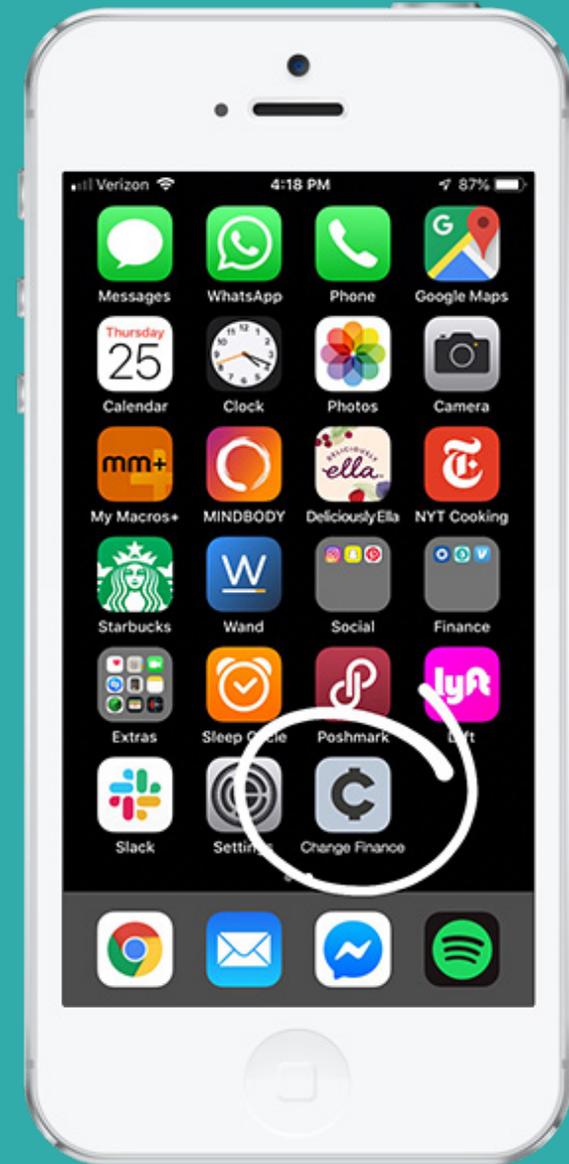


Melinda Gates  
Co-Founder, The Bill and  
Melinda Gates Foundation

# **NEXT STEPS & POSSIBILITIES**

## APP

Change will further our accessibility by developing an app. The app will feature the same content as the site: articles, tools and our forum. We will also explore integration with other apps, such a mobile banking.



# POCKET CHANGE

The sooner girls learn about the importance of money, the better, especially since children are first introduced to money before they are able to legally earn it. Pocket Change is an offshoot of Change geared toward girls ages 8-12. Leveraging strategies such as gamification, Pocket Change will use the same approachable tone to start teaching girls the power of finance and hopefully help them become future *game changers*.



## **SPECIAL THANKS TO...**

Hala Abdul Malak, my phenomenal Capstone professor, without whom this project would have never reached its potential.

Jeongki Lim and the Strategic Design & Management administrators who developed the framework for Capstone and my entire Parsons' curriculum.



## IMAGE CREDITS

Star print adapted from Ashley Goldberg  
Women print adapted from Valery Lemay

Page 31.....Mahek Singh  
Pages 36-37.....Meredith Jenks  
Page 41.....Meredith Jenks

**Strong women: May we  
know them. May we raise  
them. May we be them.**

**CHANGEFINANCE.CO**