

The logo consists of a dark grey circle with a thin white border. Inside the circle, the word "LENDER" is written in a bold, white, sans-serif font, centered horizontally and vertically.

LENDER

Version 1.0 Research Overview

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Research Goal

Lender is a 'shared economy' app that allows people to borrow or lend belongings in exchange for money. It is the Airbnb for personal items. The purpose of this research was to discover and define Lender's user base, and learn about their current pain points around borrowing and lending items. We wanted to understand what they were ideally looking for out of our app, specifically with regards to:

- A user's current means of borrowing and/or lending items.
- The circumstances in which they would or would not feel comfortable using Lender.
- The features and content they would find most useful on Lender.

This deck contains a summary of the findings we obtained by interviewing 8 random users about the app. This same information was also used to create the ideal Lender user persona, as well as suggested next steps for the forthcoming session of user research.

User Research Questions

1. How do you go about obtaining a particular item that you need for a 'one-off' use, but do not intend to purchase?
2. Are there any online resources you use or have heard of to borrow an item?
3. In what situation would you pay to borrow an item?
4. Explain why you would use an app allowing you to lend an item to someone if they were well rated and reviewed, paid you for the item, and returned it on time and in perfect condition?
5. Why would you not use an app allowing you to lend an item to someone?
6. Explain why you would use an app allowing you to borrow an item from someone if it was in working order, the exact item you are looking for, and quickly obtainable?
7. Why would you not use an app allowing you to borrow an item from someone?
8. What type of item(s) could you see yourself borrowing through such an app?
9. What type of item(s) could you see yourself lending through such an app?
10. What are the top features you would like to see in such an app?

User research findings

Current habits

- People most commonly obtain borrowed items by asking friends and occasionally tapping into their 'friends of friends' network.
- Depending on the urgency, people also commonly post about their need via social platforms, most frequently Facebook.
- On a few occasions (especially for more expensive items) people purchase an item they are in need of, with the intention of returning it after being used.
- Only two of the participants we interviewed knew of an online 'shared economy' platform, both of whom were from European countries.
- People rarely pay to borrow an item from a friend, but will do so depending on the urgency and value of the item.

Concept feedback

- People would lend an item to someone as means of collecting easy cash, especially for items that are in high demand but hard to come by.
- People would lend an item only if there is insurance or a guarantee that they will be reimbursed for damages.
- People would not lend sentimental items or ones that are hard to replace.
- People would borrow items if the process was quick and simple, and allowed them to avoid spending money unnecessarily.
- On the philanthropic side, people enjoy the community element and that Lender helps to prevent waste or unnecessary spending.

Features and content

- The most requested items were accessories for special occasions (such as weddings and other large events), as well as materials for camping/outdoor equipment.
- Tools and household accessories were also in high demand, especially as these items are expensive to rent or purchase at a store.
- People wanted to use Lender for items that are difficult to travel with, and easier to borrow in a new city such as a bike, audio equipment, or musical instrument.
- The following page consists of specific features for the app that were requested by users.

Features request hierarchy

Once a list of desired features was compiled during the initial round of interviews, we then went back to the original interviewees and asked them to rank the list of features from least to most desirable. Below are the compiled results listed as an overall hierarchy of most to least desirable features.

1. Ratings/reviews
2. Insurance
3. Search/filter
4. Messaging
5. Borrow/lend dashboard
6. Quality pictures/descriptions
7. Proximity map
8. Save Favorites
9. Social media connectivity
10. Social feed

User persona



Clay

- 26 year old male
- Brooklyn, NYC
- Enjoys creating and exploring in his spare time.
- Is constantly moving around and working on projects.
- Uses many social media platforms and enjoys staying tuned in with the world around him.

What he does:

- Actively working on projects both on a personal and professional level, and is in constant need of various tools and resources in order to assist him.
- Has a flexible schedule and therefore travels frequently for fun and as a part of his freelance work.
- Enjoys engaging with the community, and is usually willing to give a hand to a neighbor or help a friend move.
- Posts on social media frequently and is genuine and engaging with others on the platforms.

User persona



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How he does it:

- Currently searches for items to borrow by asking friends or through various social platforms.
- If he needs to purchase something, he would rather search Craigslist to see if he can find it used before buying new.
- Owns a lot of gear that he frequently lends out, often in exchange for a favor and occasionally for cash.
- If he borrows an item from a friend, he is punctual in returning it in the same condition it was borrowed.

User persona



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What he wants:

- A quick and inexpensive way to borrow an item from someone with a guarantee that it is in working order.
- Would like to earn a bit of extra cash on the side by lending out his items that are not frequently used.
- Wants to make sure that the items he lends out are returned in perfect condition, and that they are insured in case of damage.
- Wants to easily obtain items in new cities to avoid having to travel with bulky gear.

Possible next steps

- Conduct rapid prototyping tests using sketches in order to perfect the interaction design of V1.
- Conduct user research interviews on the specifics of requested features such as search/filter, insurance, dashboard etc.
- Create lo-fi and hi-fi wireframes of V1 for a UI designer to perfect.
- Annotate and deliver mockups to developers to launch in beta for native prototyping.

