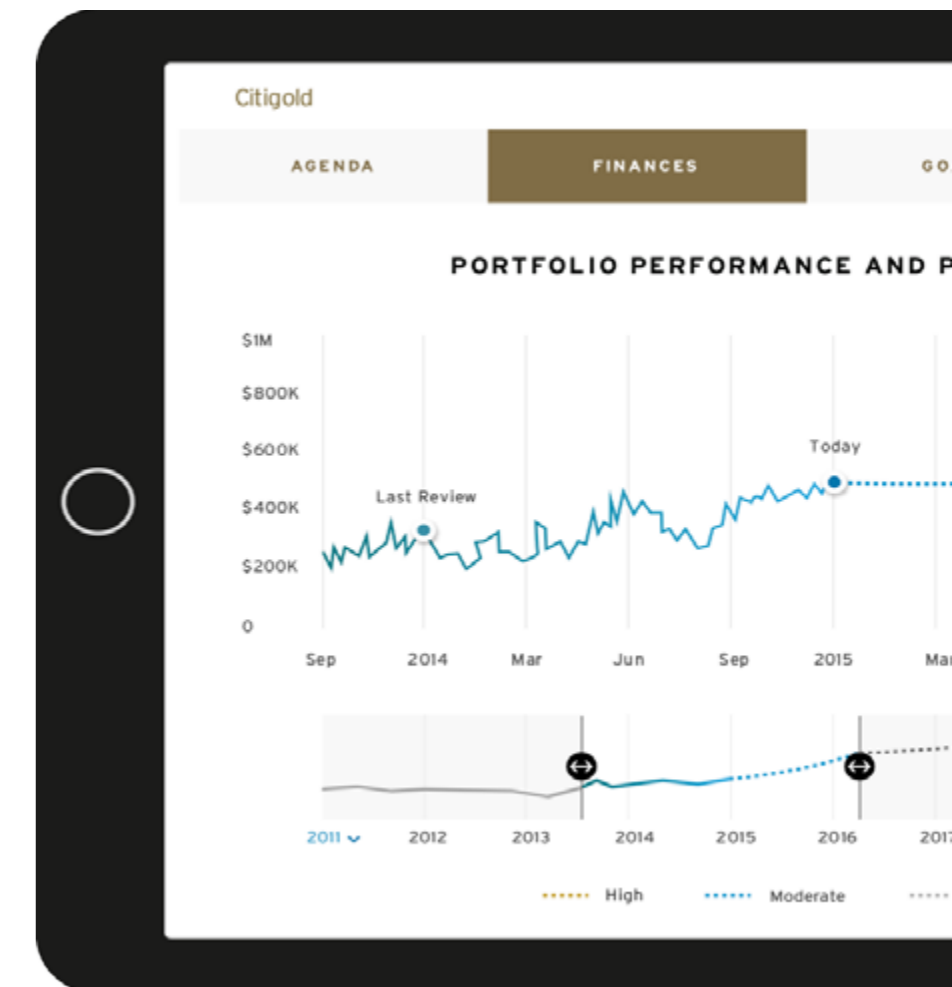
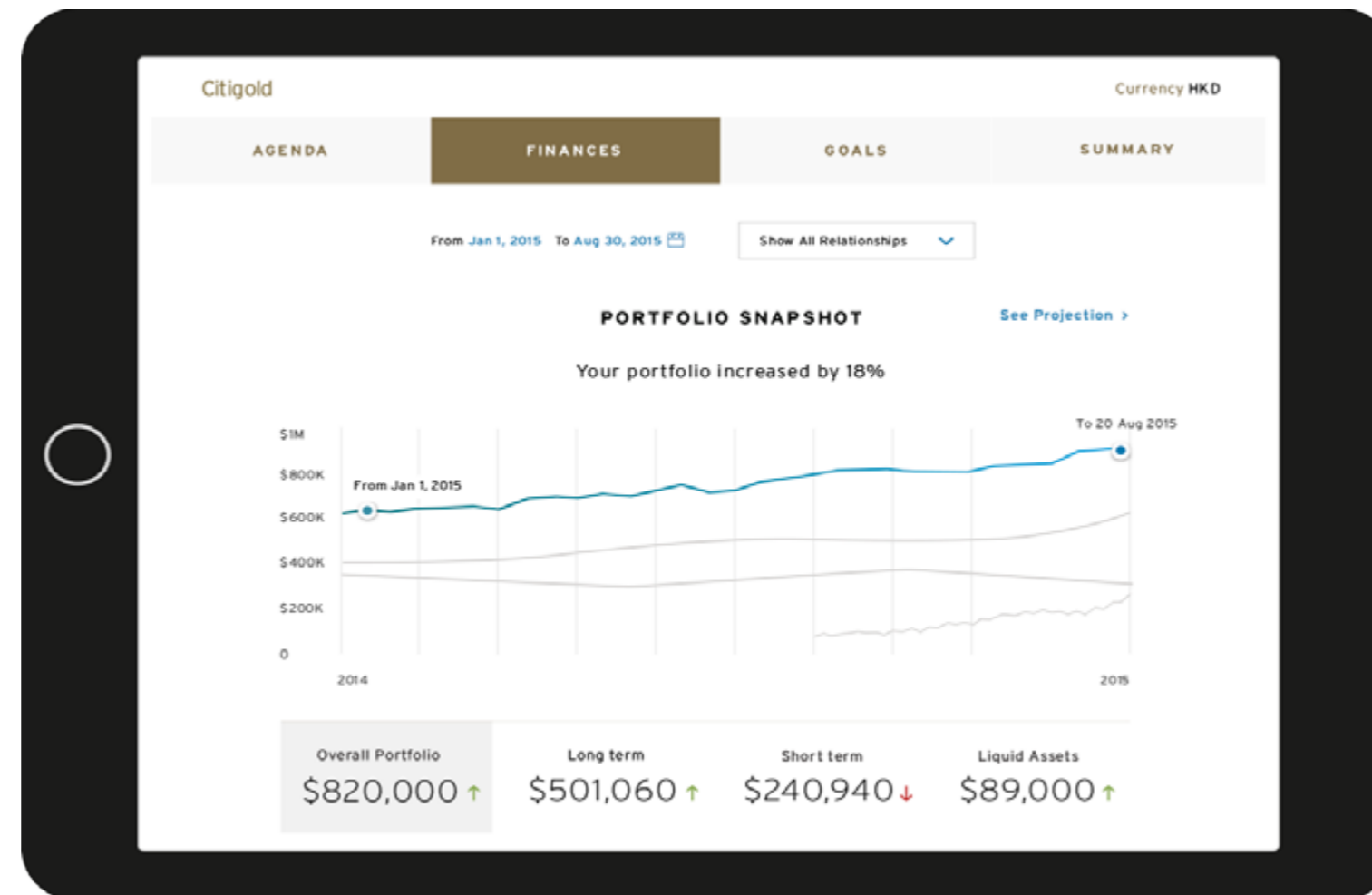
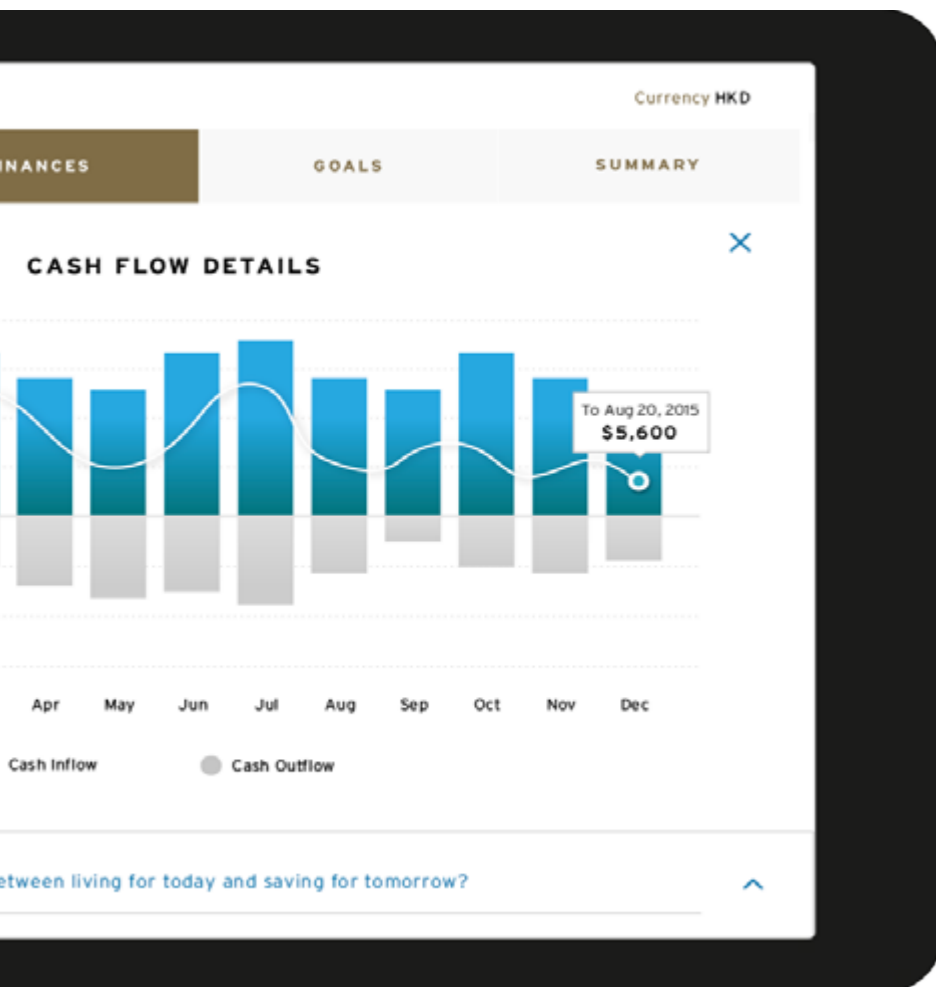


Joshua Rasiel

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# Citigold Portfolio Review

UX, Wireframing, Information Architecture, some UI



# The challenge

Citigold is Citibank's premium wealth management service. A key part of that is the portfolio review, which is handled by the Relationship Manager (RM).

In the review, the RM sits with the customer, assesses their portfolio, and suggests any rebalancing or other next steps.

The problem was collecting and presenting the data. It came from several sources - stock holdings, bank accounts, market data, etc. The RM had to print it all manually and shuffle through it during the presentation.

That's what you see on the right. Specifically, you're looking at pages 16-18 of a **57-page printout**.

Another problem: the RM's job is to be helpful, but they're *paid* for selling investment products. The result is high turnover in their field, which leads to young, inexperienced RMs being pushy instead of helpful.

Not exactly a signature experience for the bank's most valuable customers.

Our task: Create a signature, tablet-driven experience that feels less transactional and more personal.

## BEFORE: Citigold Portfolio Review



**Long Term Investments Holdings**  
As Of 01-Apr-2014

Product Holdings by Product Currency

Product Name	Product Code	CCY	% Share	Units / Notional Amount	Current Price	Current Value (USD)	Average Weighted Price (Customer Amount USD)	Customer Amount (USD)	Unrealized Gain/Loss (USD)	Unrealized Gain/Loss %	Cash Dividend (Customer Amount)
US Global Investment Grade Bond	SGD	USD	40.8%			198,822.13		362,876.95	-164,054.82	-34.5%	1,114.13
SP 500 INDEX TRUST PARTNS BEST OF CPE NOTE CLS EQUITY	SP5079	USD	0.0%	100,000.00	94.4100	9,441,000.00	94.4100	9,441,000.00	0.00	0.00	0.00
ALLIANCEBERNSTEIN AMERICAN INCOME PORTFOLIO AT 650000	APW41	USD	10.0%	3,145.27	15,2300	47,902.40	15,0940	50,000.00	-2,097.60	-4.2%	194.06
FTIF TRUSTLTON GLOBAL TOTAL RETURN A HIGH-SD	TP790	USD	10.0%	4,476.46	10,4500	46,810.37	11,3430	49,999.95	-3,189.58	-6.4%	4,900.87
SOB 3.75% DUE 1 APRIL 2042	GN623	USD	10.0%	100,000.00	108.1800	10,818,000.00	108.1800	10,818,000.00	0.00	0.00	0.00
US Global High Yield Bond	SGD	USD	9.9%			47,025.00		50,000.00	-2,975.00	-6.2%	1,146.64
3.0% TSD CORP BNP ARJAN INCORP BONDPR AC NTS CLS 10/20/2014	GN336	USD	9.9%	30,000.00	90.1700	2,705,100.00	90.0000	30,000.00	4,404,500.00	8,917.9%	1,146.64
Asia / Emerging Market Bond	SGD	USD	0.1%			888.00		8.00	880.00	0.0%	0.00
SCHRODER ASIAN BOND INVEST CASH SGD	SSAMP	USD	0.1%	936.44	0.8500	800.12	0.0000	8.00	892.12	0.0%	0.00
US Global Equity	SGD	USD	10.0%			48,499.36		50,000.00	-1,500.64	-3.0%	0.00
WORLDWIDE ENERGY HEDGED AC ACC SGD WPH06	WPH06	USD	10.0%	5,936.33	6.6300	39,358.00	6.6227	50,000.00	-10,642.00	-27.3%	0.00
European Equity	SGD	USD	4.0%			18,400.00		20,000.00	-1,600.00	-8.0%	0.00
HENRIKSON S JACOBUS PROPERTY SECURITY TRUST SGD EQ	HSP03	USD	4.0%	4,823.87	1.5500	7,476.00	4.3443	20,000.00	-12,524.00	-62.6%	0.00
Asia-Pacific ex Japan Equity	SGD	USD	29.2%			344,907.68		350,000.00	-5,092.32	-1.4%	275.00
3.0% TSD CORP BNP ARJAN INCORP BONDPR AC NTS CLS 10/20/2014	GN336	USD	9.9%	30,000.00	94.2300	2,826,900.00	94.2300	30,000.00	4,762,000.00	9,320.0%	275.00
TRUST STATE DEVELOPMENT ADVANTAGE A-SD	TRDAP	USD	0.0%	43.34	1,2740	55.25	1,0312	48.00	7.25	15.1%	0.00
<b>Total</b>	<b>SGD</b>	<b>USD</b>				<b>499,394.22</b>		<b>692,823.97</b>	<b>-193,429.75</b>	<b>-28.4%</b>	<b>4,554.79</b>

Product Holdings by Reporting Currency - SGD Equivalent

Product Name	Product Code	CCY	% Share	Units / Notional Amount	Current Price	Current Value (USD)	Average Weighted Price (Customer Amount USD)	Customer Amount (USD)	Unrealized Gain/Loss (USD)	Unrealized Gain/Loss %	Cash Dividend (Customer Amount)
SP 500 INDEX TRUST PARTNS BEST OF CPE NOTE CLS EQUITY	SP5079	USD	0.0%	100,000.00	94.4100	9,441,000.00	94.4100	9,441,000.00	0.00	0.00	0.00
ALLIANCEBERNSTEIN AMERICAN INCOME PORTFOLIO AT 650000	APW41	USD	10.0%	3,145.27	15,2300	47,902.40	15,0940	50,000.00	-2,097.60	-4.2%	194.06
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<b>Total</b>	<b>SGD</b>	<b>USD</b>				<b>499,394.22</b>		<b>692,823.97</b>	<b>-193,429.75</b>	<b>-28.4%</b>	<b>4,554.79</b>

# The Strategy

Our plan was to help the RM to better help the customer. According to the transitive property of mathematics, that would mean WE were helping the customer!

## **First we had to determine the logistics and environment in which the app would be used.**

- What would be the user journeys before, during, and after the portfolio review?
- Would the RM be using it, or the customer, or both?
- On a single shared tablet or two tablets?
- In a bank branch or remotely? If a branch, what kind of setup?

## **From our research, we knew the RM's major pain points.**

- The time they spent assembling the scattered data
- A lack of tools to present it
- Difficulty staying on top of all their relationships
- Varying degrees of experience and financial expertise

## **Based on those variables, we determined our MVP.**

- A presentation builder that could pull all the data into a customer profile, and spit out a templated deck
- The ability to rebalance a customer's portfolio
- Future projections
- Note-taking and auto-suggestions
- Separate views for RM and customer
- A tangible, summarized, takeaway for the customer
- A customer-focused approach

WILDCARD: The integration of goal-based investing as both a product and an interaction model.

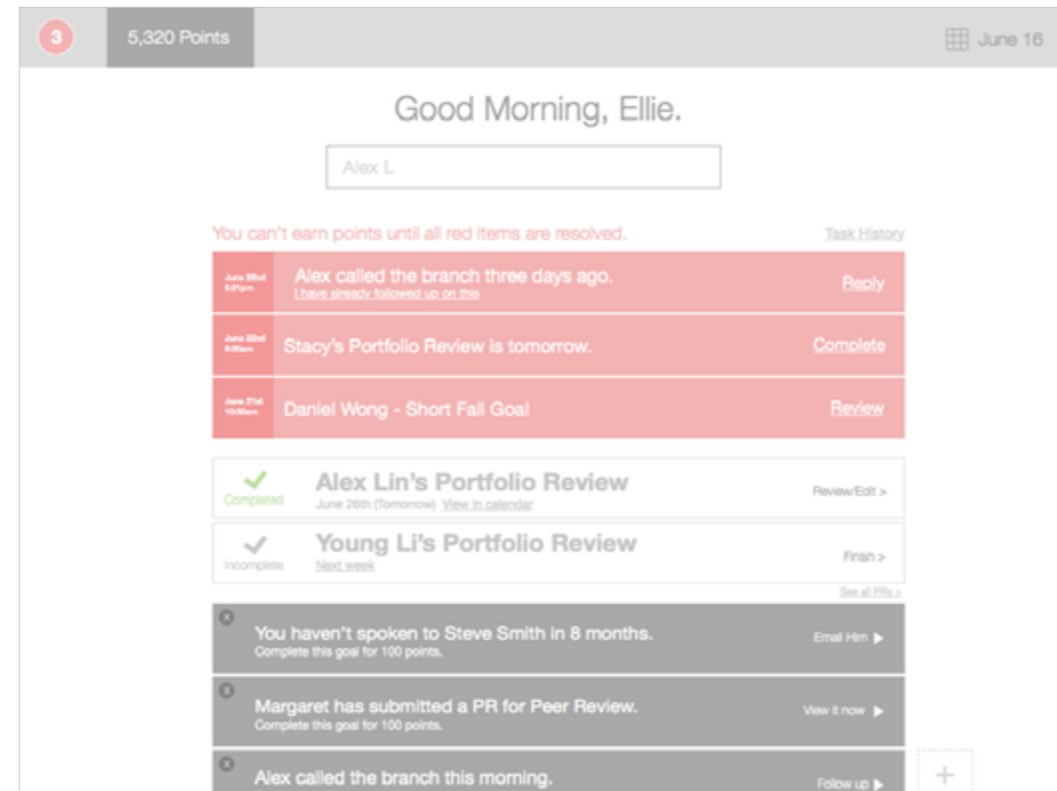
# Nav and IA, pt. 1

At first, we assumed the app would have one mode for building the presentation, and a separate mode for presenting it. What you see on the right is the "build" mode - a customer profile, a deck-building module, plus scheduling tools and notifications for the RM.

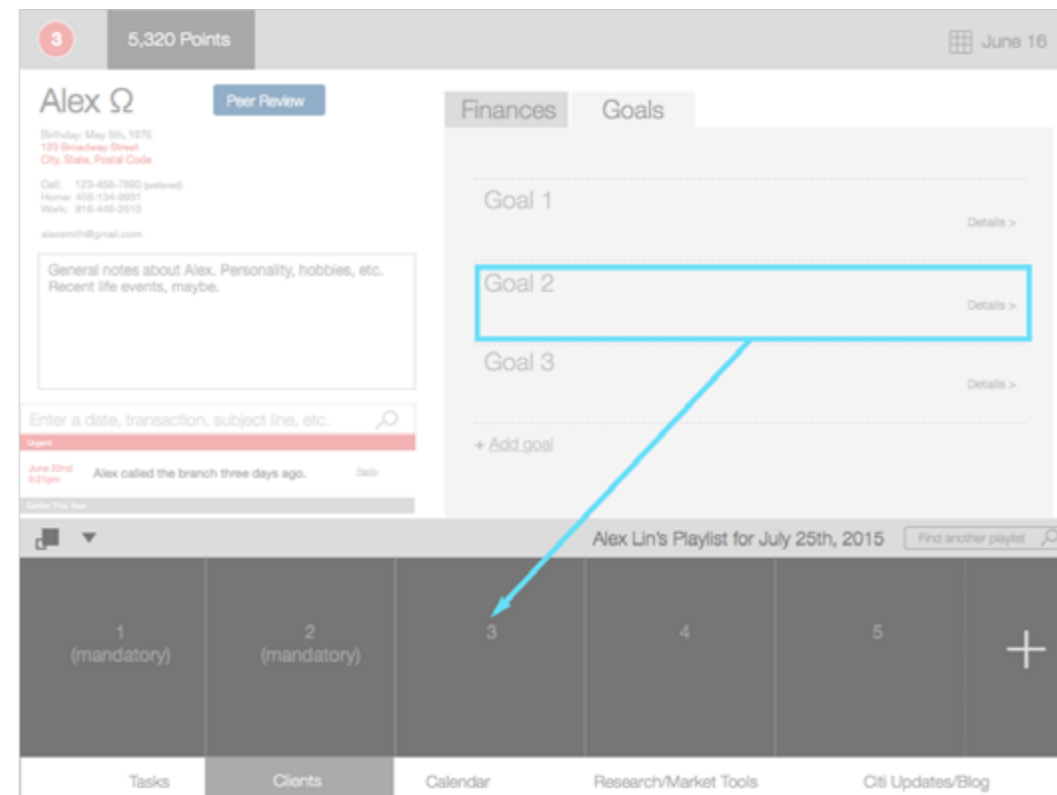
We soon realized we were making this far more complicated than necessary.

We were also struggling with Goals.

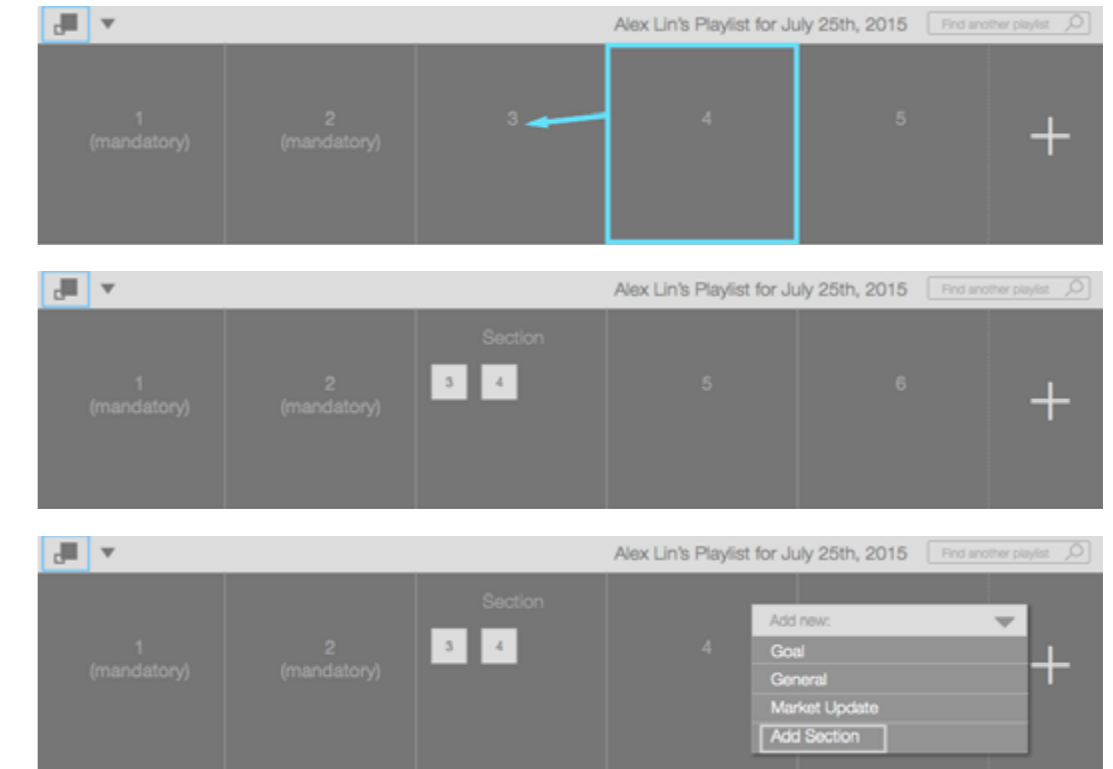
The RM's welcome screen. Early on, we explored incentives and tracking features that did not make it to the final product.



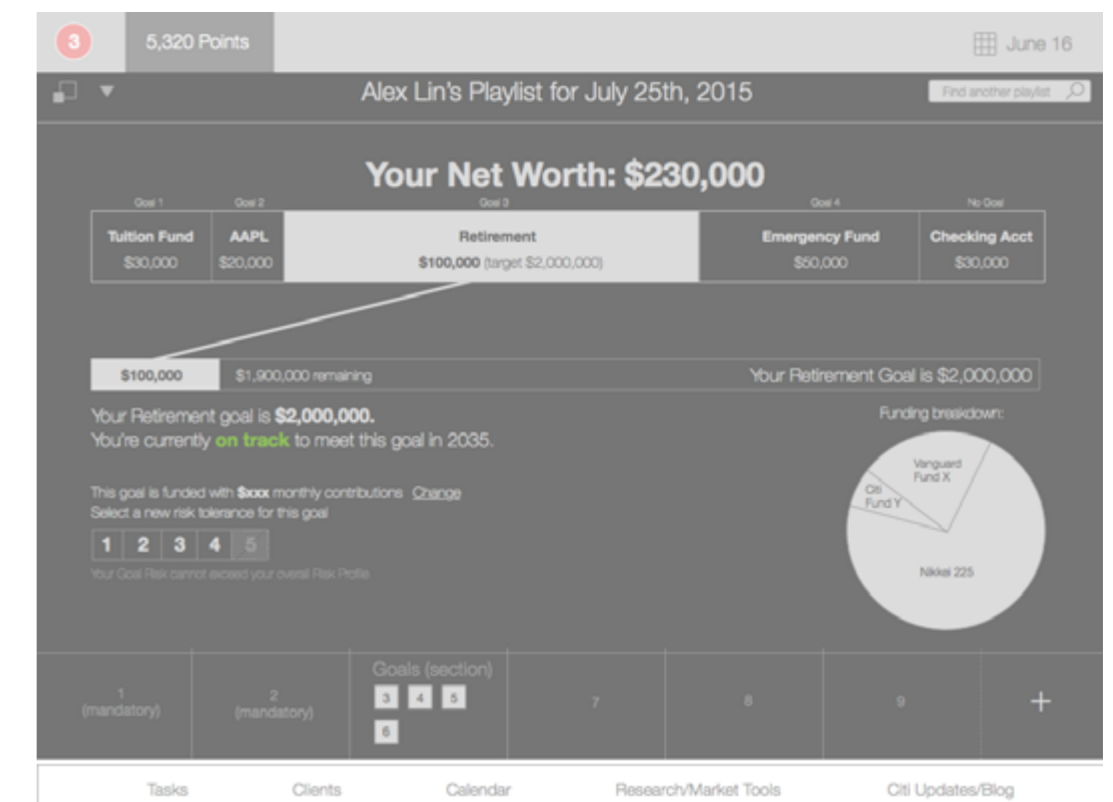
Customer Profile with playlist expanded. Items would have been dragged from profile to playlist to populate slides.



Dragging one slide onto another to create a subsection, and adding a new slide.



Playlist maximized

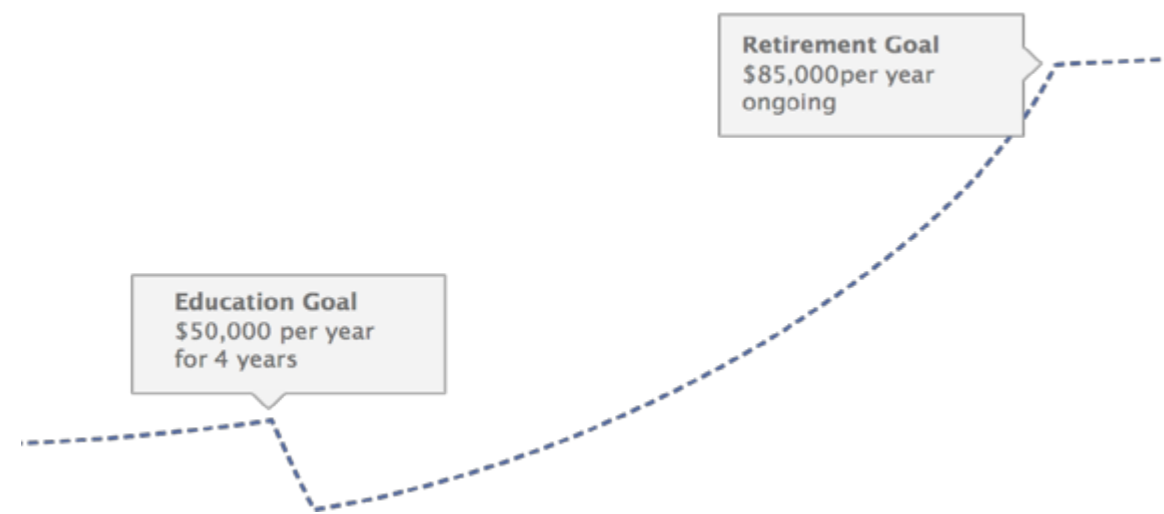


# The Goal-based model

Goals are simple, in theory. Instead of saving a pile of cash, you're saving for tangible items - retirement, a college fund, etc. This motivates you to save more, which is better for everyone.

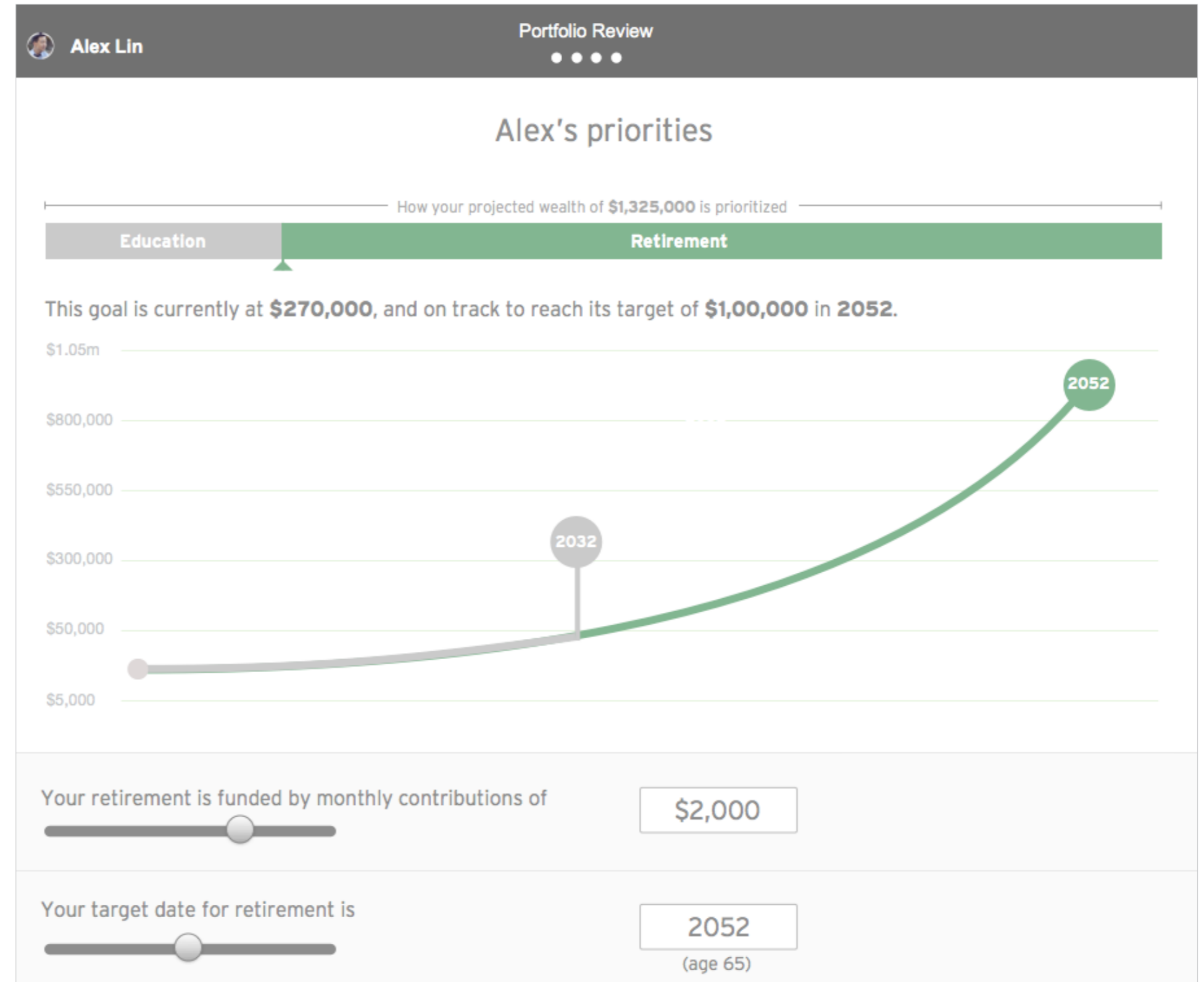
On the right is Alex's projected net worth. He's allocated 25% for the college fund, and 75% for retirement.

But hang on - little Timmy's college fund goal conflicts with the retirement goal! Here's a diagram.



The first goal is **two** events: reaching that amount, and then spending it. Now you have to decide which goals override other goals, and by how much. There were other issues, too - involving risk allocation and fiduciary responsibility. Plus, our research - and our intuition - told us that people like the novelty of goal-based savings, but really only have one goal: retirement.

We kept Goals, but as a contextual aid, not part of the rebalancing functionality.





## Nav and IA, pt. 2 - evolving the flow

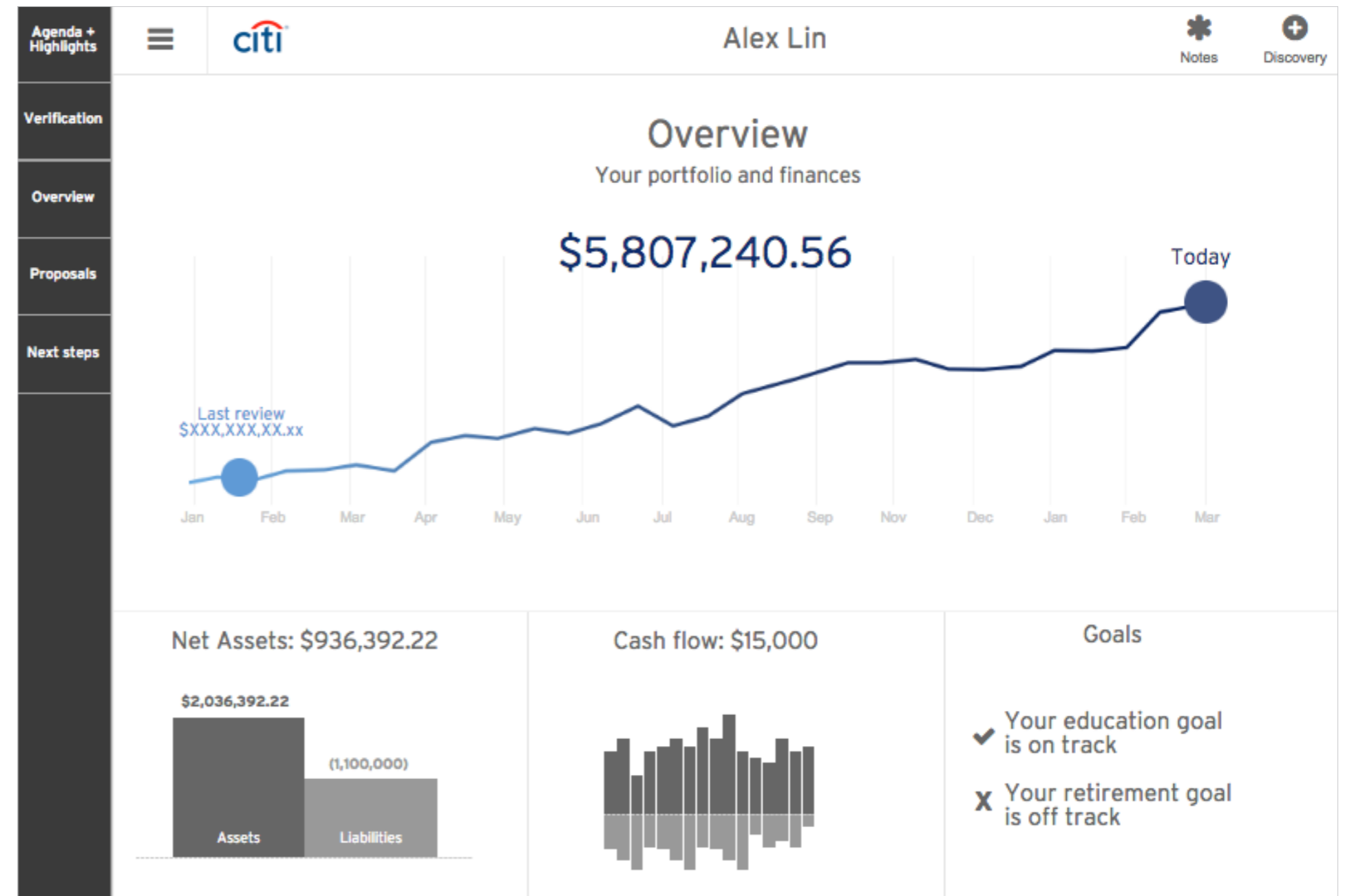
Eventually, we realized we should combine the "build" and "play" modes into one, nonlinear, interactive presentation mode. Why make them build a deck ahead of time and then be stuck with it?

This was made possible by a decision to simplify and clarify the template: exactly which agenda items, in which order.

It would be easier to learn and simpler to use. Best of all, it allowed us to shape the experience properly.

The RM would still have their own view, allowing them to edit or update info.

A single, templated environment.



# Portfolio vs Net Worth

The template was taking shape, but the overview chart on the previous page was giving us problems.

My objective was to give the customer a single, bold, "bottom line" summary. "Here's where you were, here's today, here's where you're headed."

One timeline, one chart. A focal point.

The client had an Oxford-trained mathematician, who told me this was impossible. I knew it was possible, but couldn't explain why. It turns out we were all conflating "Portfolio" with "Net Worth".

These terms aren't standardized. If you thought they were synonyms, you wouldn't be wrong. But here's how I define them:

**A portfolio is data. Net worth is a person.** A portfolio consists of long and short-term holdings, transaction histories, currencies, realized and unrealized gains. You need tables, and lots of them.

Net worth is a snapshot of someone's finances at any given moment. You can plot those snapshots over time... with one line. You can also project them forward.

We still had some kinks to work out. For starters, this Net Worth chart is in the Portfolio section. But how about those placeholder motorcycle icons?

Net Worth can be plotted on a timeline, letting you look backwards and project forwards.





# Unifying the portfolio data

Treating Net Worth as a separate metric allowed us to unify the underlying portfolio data while remaining legally compliant.

But we couldn't just stick a filter here and a toggle there; we needed a logical taxonomy before this could make sense on the page.

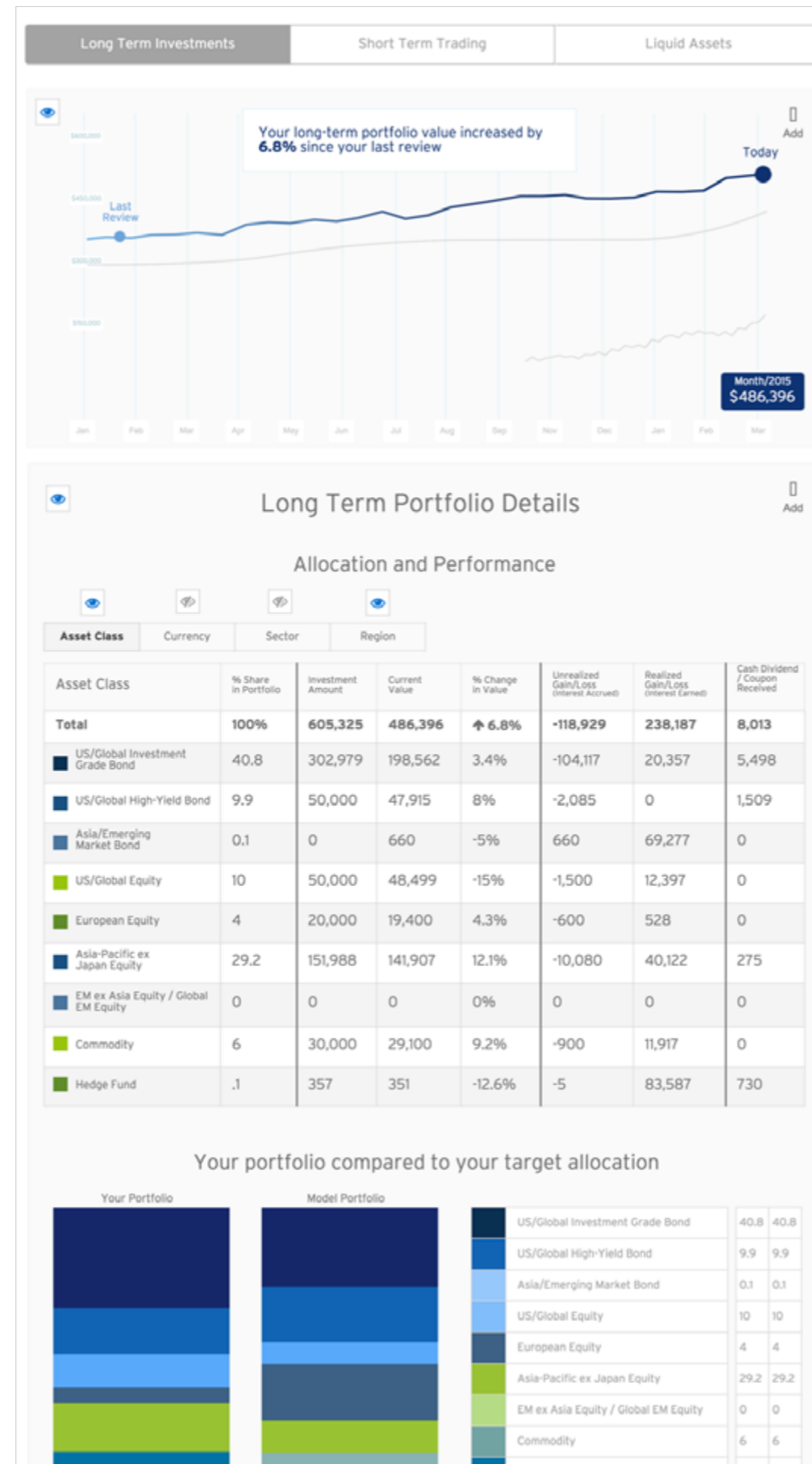
Someone was going to have to actually read and understand it all, and that someone was me.

Everything is either a Long Term, Short Term, or Liquid holding, so those became our top-level buckets. The segmented controller at the top correlates to which of the three lines is highlighted in blue. You could also click right on the lines.

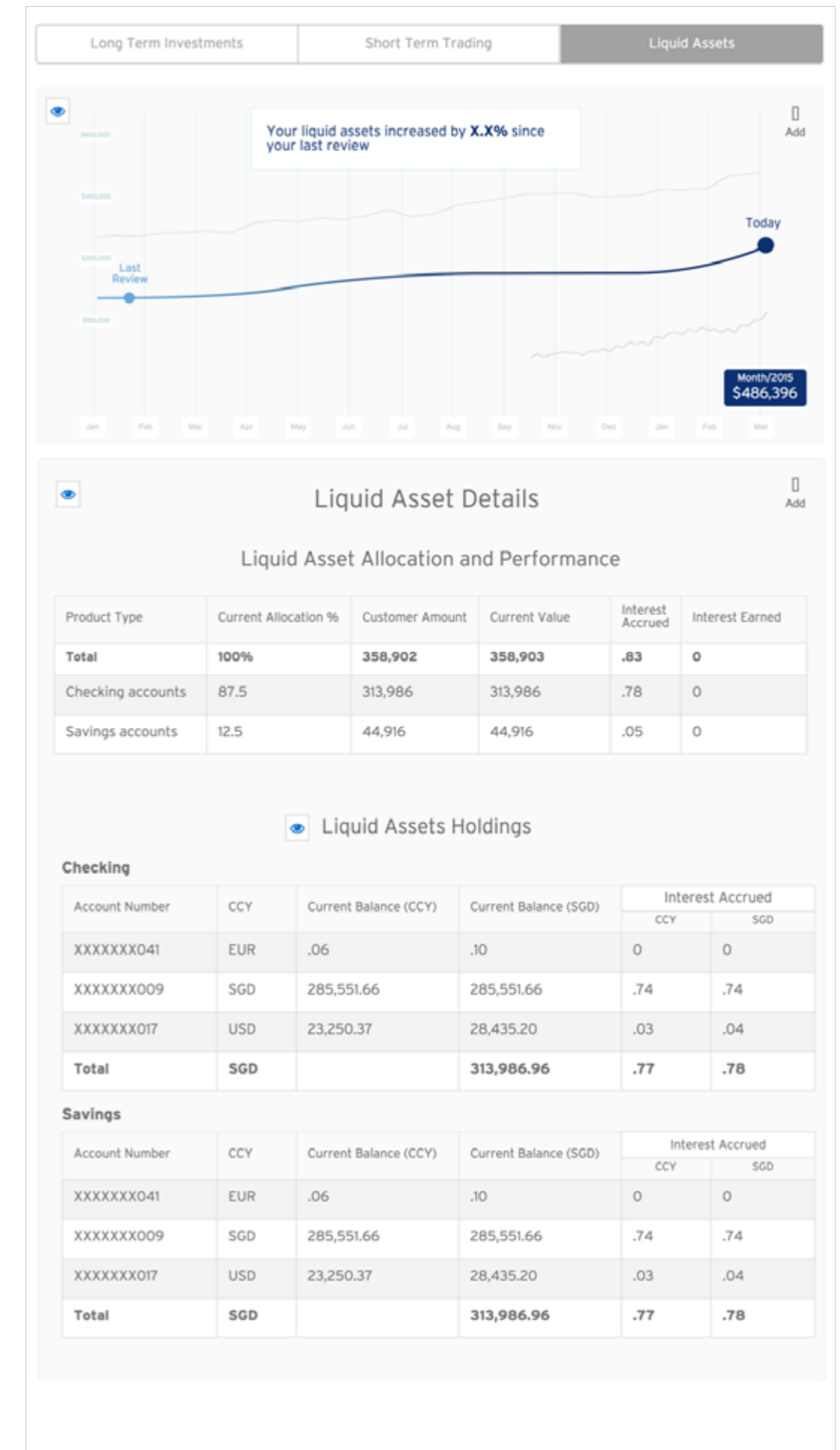
That would change the details below the chart, with a variety of tabs, accordions, and tables, depending on those details.

It was a lot of tabs within tabs. But it worked because of the layout, UI, and taxonomy.

Portfolio details with Long Term Investments selected.



Liquid Assets selected.



# Rebalancing flow

Adjusting the allocation

Adjust the allocation

Asset Class	Current	Proposed
US/Global Investment Grade Bond	40.8	40
US/Global High-Yield Bond	10	10
APAC ex Jap/EM Bonds	8.3	8
US/Global Equity	14	16
European Equity	12.5	12
Japan Equity	3	5
Asia ex Japan Equity	9	9
Commodities	10	10
Hedge Funds	.1	.1

Review and Simulate Proceed to fulfillment

Adjust the allocation

Asset Class	Current	Proposed
US/Global Investment Grade Bond	40.8	40
BGF Global Corporate Bond	USD \$27.69 200	\$21,457 \$5,457
Lorem ipsum dolor sit ame	USD \$27.69 200	\$21,457 \$5,457
Lorem ipsum dolor sit ame	0	\$0 \$0
US/Global High-Yield Bond	10	10
APAC ex Jap/EM Bonds	8.3	8
US/Global Equity	14	16
European Equity	12.5	12
Japan Equity	3	5
Asia ex Japan Equity	9	9
Commodities	10	10

Add a different product

Adjust the allocation

Additional funds of \$X,XXX will be required. Funding source: Fresh money, Liquid holdings

Asset Class	Current	Proposed
US/Global Investment Grade Bond	40.8	40
BGF Global Corporate Bond	USD \$27.69 300	\$26,070 \$5,457
Lorem ipsum dolor sit ame	USD \$27.69 300	\$26,070 \$5,457
Lorem ipsum dolor sit ame	0	\$0 \$0
US/Global High-Yield Bond	10	10
APAC ex Jap/EM Bonds	8.3	8
US/Global Equity	14	16
European Equity	12.5	12
Japan Equity	3	5
Asia ex Japan Equity	9	9
Commodities	10	10

Add a different product

Reviewing/confirming your selections

Suggest a portfolio rebalance

Review and simulate

Asset Details Performance Summary Scenarios

Asset Class	Current	Proposed
US/Global Investment Grade Bond	40.8	40
US/Global High-Yield Bond	10	10
APAC ex Jap/EM Bonds	8.3	8
US/Global Equity	14	16
European Equity	12.5	12
Japan Equity	3	5
Asia ex Japan Equity	9	9
Commodities	10	10
Hedge Funds	.1	.1

Review Proceed to Fulfillment

Suggest a portfolio rebalance

Review and simulate

Asset Details Performance Summary Scenarios

Asset Class	Current	Proposed
US/Global Investment Grade Bond	40.8	40
Stock A	10.8	10
Stock B	10	10
Stock C	9	10
Stock D	11	10
US/Global High-Yield Bond	10	10
APAC ex Jap/EM Bonds	8.3	8
US/Global Equity	14	16
European Equity	12.5	12
Japan Equity	3	5
Asia ex Japan Equity	9	9
Commodities	10	10

Review Proceed to Fulfillment

Suggest a portfolio rebalance

Review and simulate

Asset Details Performance Summary Scenarios

Scenario	Current	Proposed
5-year cumulative returns	+79.6%	+134.5%
U.S. Sub-prime crisis (2008-2009) cumulative returns	+33%	+31.3%
U.S. Sub-prime recovery (2008-2010) cumulative returns	+57%	+64%

Review Proceed to Fulfillment

Mandatory simulation before transacting

Suggest a portfolio rebalance

Review and simulate

Asset Details Performance Summary Scenarios

Trailing Returns

Review Proceed to Fulfillment

Submitting the list of transactions

Suggest a portfolio rebalance

Fulfillment

List of buy/sell transactions

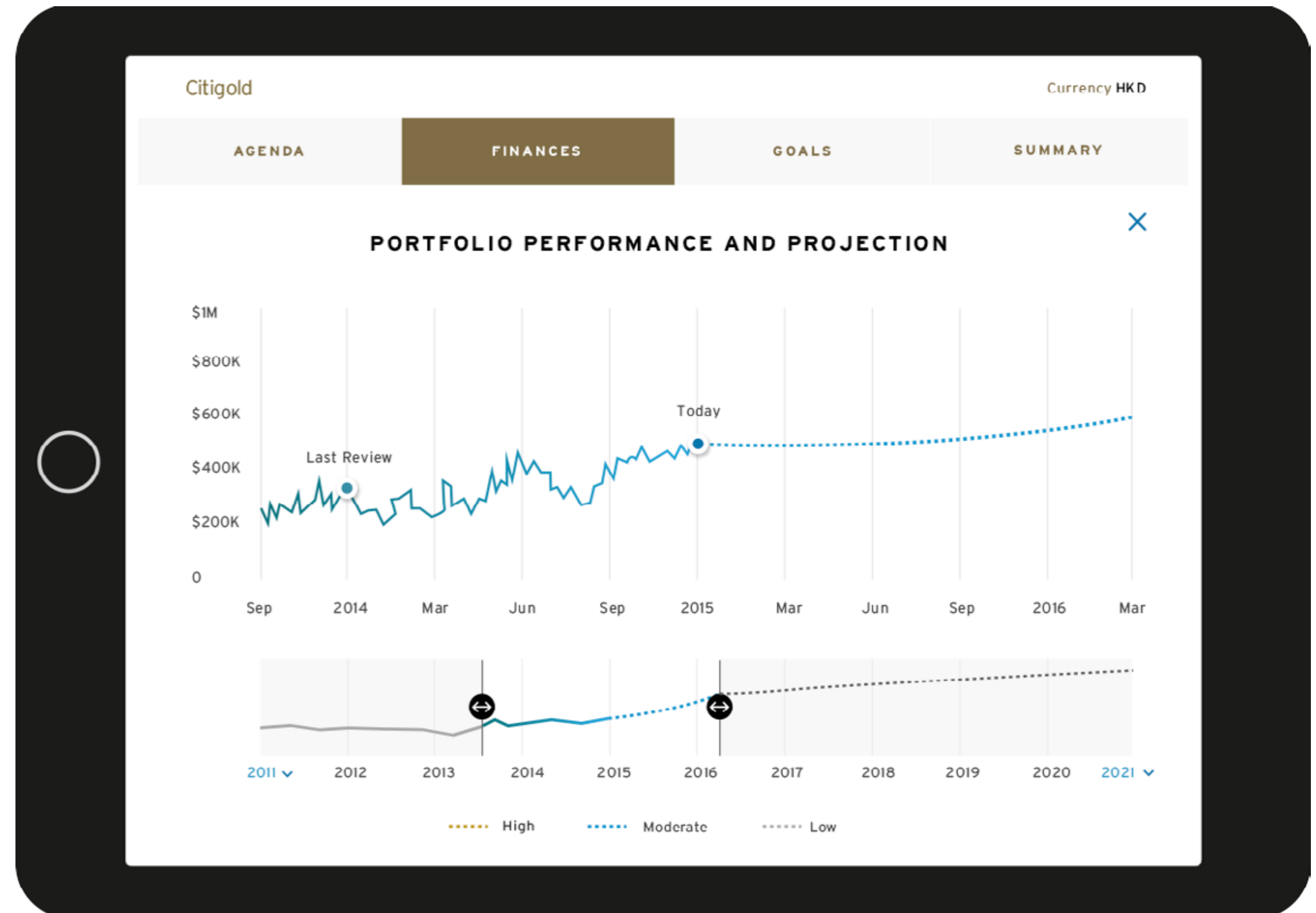
Cancel Submit

# Final Screens

This is the customer's "net worth" view. It doesn't matter that it says "portfolio", the labelling is academic - what matters is the distinction between the two metrics.

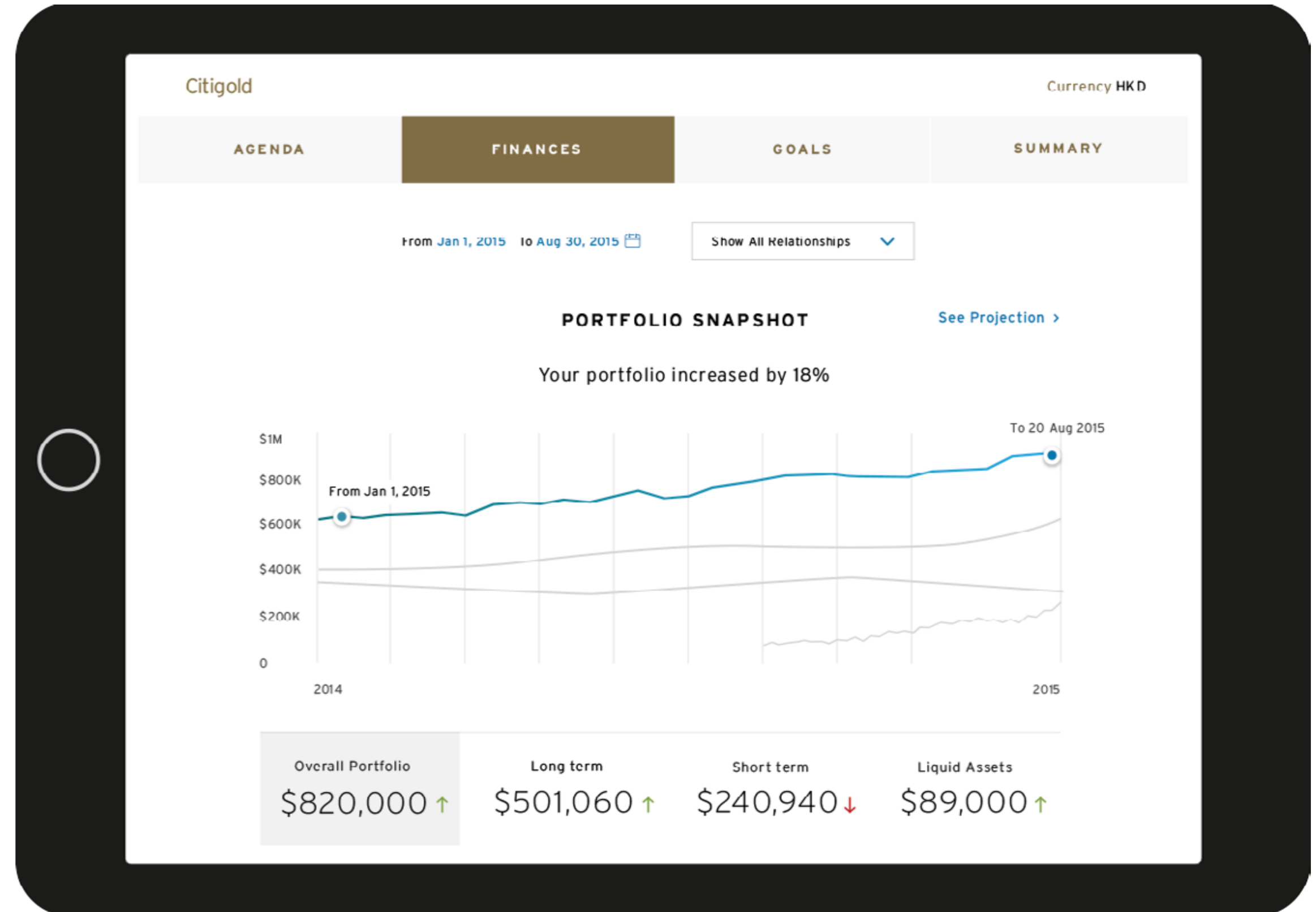
In this view, the user can navigate their timeline left and right, to see past performance and future projections.

If the RM has enabled it, the customer can interact directly with the app, like a copilot. This is great for some customers - it keeps them engaged, and improves comprehension and retention of all the info. But it might be overwhelming for others. In that case, the RM can just project this onto a big screen while the customer relaxes in a nice, Citigold-branded leather armchair.



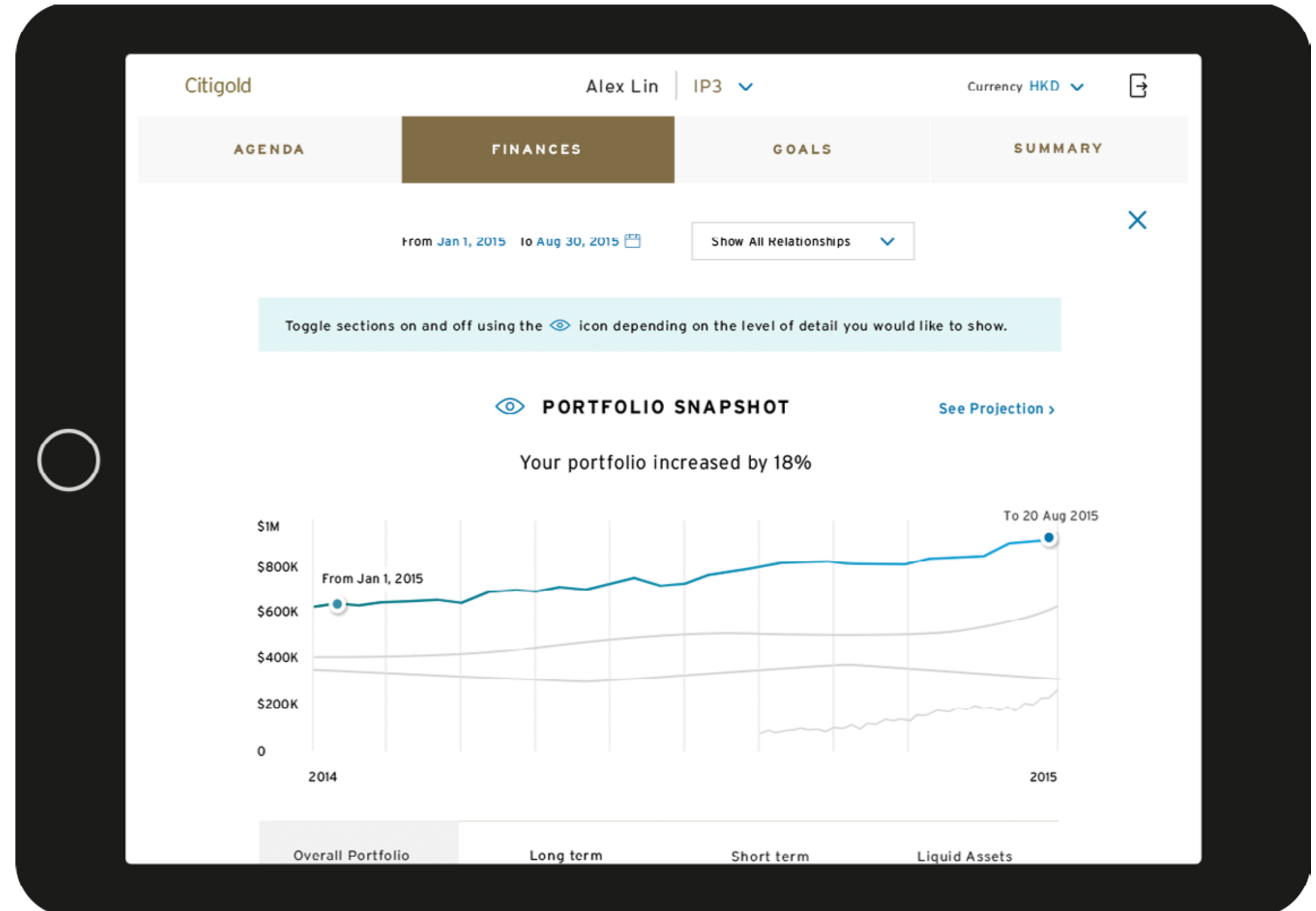
# Final Screens

This is the customer's portfolio breakdown. There are four lines now, because the the sum of the three lines gets its own line.



# Final Screens

And here's the RM's view - notice the elements in blue. These are suggestions and reminders. The eyeball toggles that module's visibility to the customer.



# This is all I can show you right now

Everyone involved with this app considered it a resounded success. Unfortunately I'm not currently able to show you a full walkthrough of the app, nor complete flows for the work shown above.

I do have extremely detailed flows...of other projects I've worked on. If you'd like to see them, just give me a holler.

-Josh Rasiel  
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