



Validating **SmartPlan** Through Usability Testing

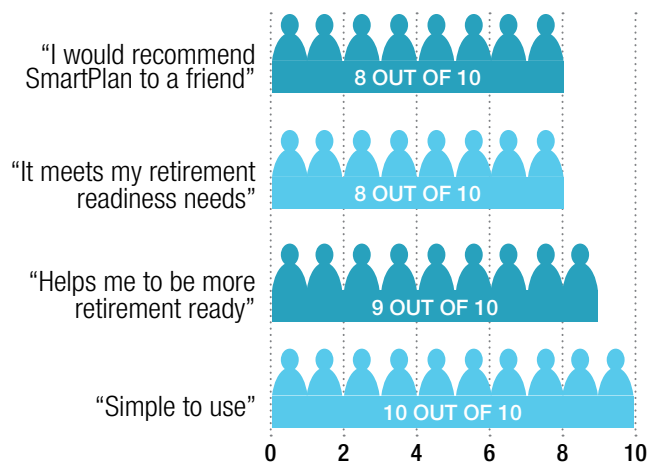
Billions of dollars spent on retirement education and enrollment meetings have largely failed to increase participation rates and contribution levels — leaving most plan participants unprepared for retirement. Now, there's an innovative solution that takes the inertia, guesswork, and fear out of the employee engagement, education and enrollment process which increases retirement plan deferral and enrollment rates.

VMAX SmartPlan is a proprietary online application that guides employees to take action on their retirement plan. SmartPlan uses interactive multimedia to educate users on the features of their plan, discover their individual retirement needs, enroll them in their plan, set their deferral rates, and select investments. In early 2015, vWise Inc., the developer of SmartPlan, commissioned a Usability (UX) Study to benchmark and validate the digital application.

- Independent testing was conducted to observe how users interact with the platform and better understand how plan participants accept, adopt, and use SmartPlan.
- Quantitative and qualitative measures were gathered across four specific usability dimensions: utility (usefulness of the product), usability (ease of use), satisfaction with the product's features, and the quality of the multimedia features.
- Segmented testing was also conducted with a target group of potential SmartPlan users who have access to a workplace retirement plan.

Notably, SmartPlan scored an 83.5 among all users and 92.7 among users with access to a retirement plan, significantly higher than the 68.2 total mean score from usability studies for web interface products.¹

Summary of User Responses



Continued

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The Usability Study showed broad acceptance of SmartPlan among all users, with no significant statistical differences resulting from gender, age or educational differences. SmartPlan scores were high in each of the most important dimensions of usability. The UX scores were exceptionally high for the target group of user, representing those most likely to utilize the SmartPlan application in their retirement planning.

All measures were averaged and reported by percentages, from 0 (most negative) to 100 (most positive).

SmartPlan Significantly Outscores Web-Interface Products



SmartPlan Mean UX Score in Key Usability Dimensions

Evaluation Subcategory	Description	All Users	Target Users
Usefulness	How beneficial SmartPlan is to a user	79%	92%
Ease of Use	How simple SmartPlan is to understand and interact with	79%	97%
Satisfaction	Measure of users' general level of satisfaction with SmartPlan	89%	88%
Video Effectiveness	Measure of users' level of satisfaction with breadth and clarity of information provided by SmartPlan multimedia	87%	94%

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