

ThinkNow Money™ Report 2017



ThinkNow Money™

What is it?

ThinkNow Money™ is a nationwide survey that investigates Americans' attitudes around their money and financial situation. The study looks at Americans as a whole and by key race/ethnic segments.



Methodology

Survey Method 

- › Online via ThinkNow Research's Omnibus Study

Field Timing 

- › March, 2017

Regional Coverage 

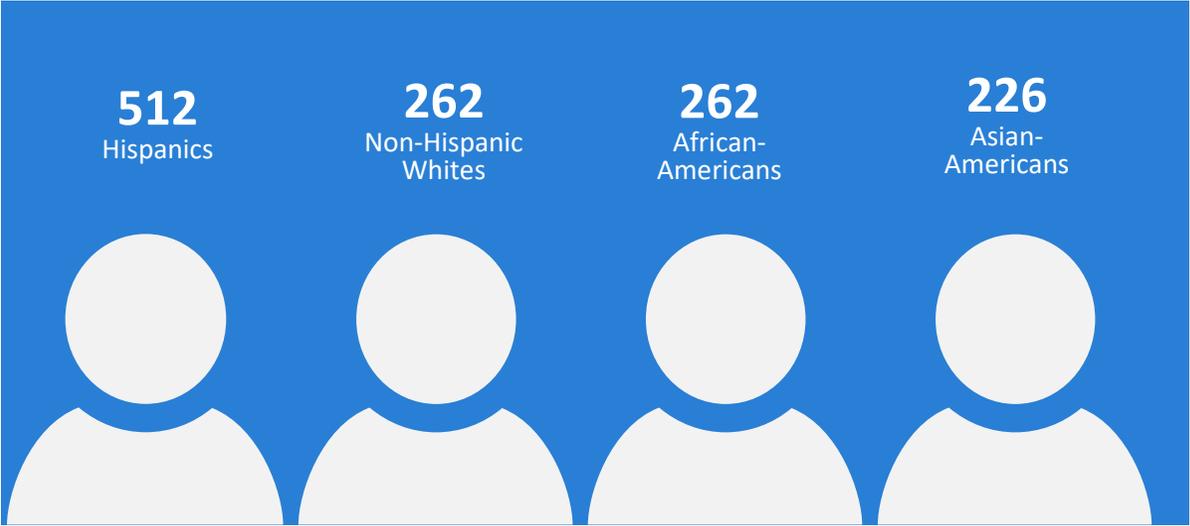
- › National

Screening Criteria 

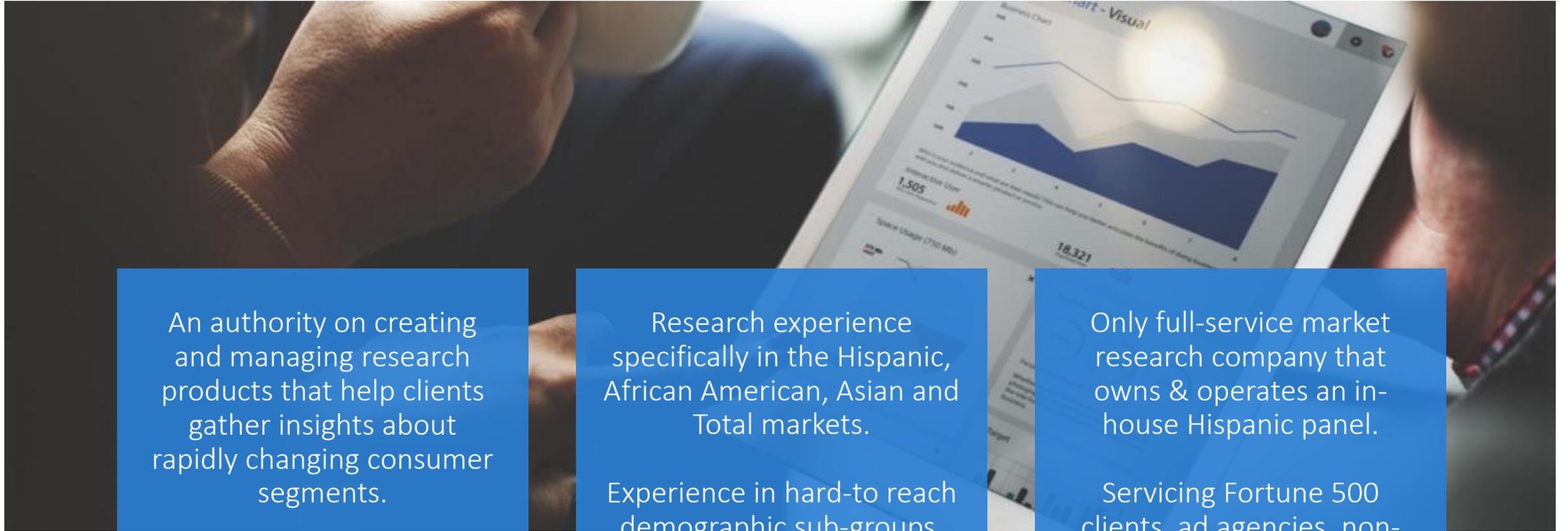
- › 18-64 years of age

Base Sizes

1,261
Total



Who We Are



An authority on creating and managing research products that help clients gather insights about rapidly changing consumer segments.

Conduct online, in-person and telephone research.

Research experience specifically in the Hispanic, African American, Asian and Total markets.

Experience in hard-to reach demographic sub-groups.

Only full-service market research company that owns & operates an in-house Hispanic panel.

Servicing Fortune 500 clients, ad agencies, non-profits and other market research companies.

Our Services

QUANTITATIVE
QUALITATIVE
MIXED MODE



ONLINE
PANEL



INTERCEPTS



PHONE

ONLINE MARKET
RESEARCH
COMMUNITIES

CONCEPT AND
COPY TESTING

ADVERTISING
EFFECTIVENESS

ONLINE PANEL
BUILDING

WEBSITE
USABILITY
STUDIES

OMNIBUS
SURVEYS

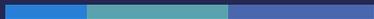
ATTITUDES &
USAGE

BRAND
TRACKING

PRODUCT
TESTING

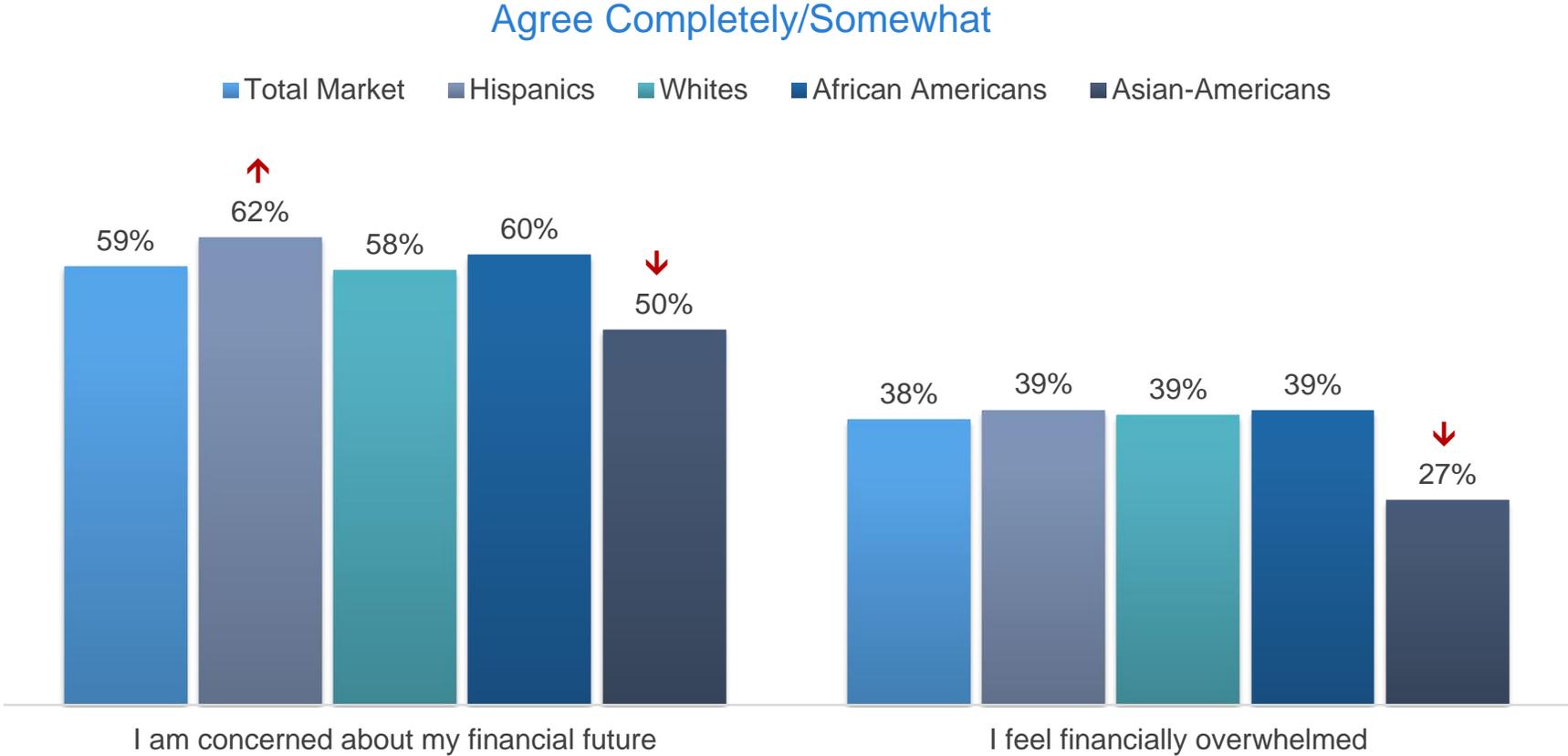
ONLINE &
OFFLINE
QUALITATIVE

Research Results



Most Americans expressed *at least* some concern about their financial future

Hispanics are the most concerned overall; Asian-Americans the least. They (Asians) are also the least likely to feel overwhelmed.

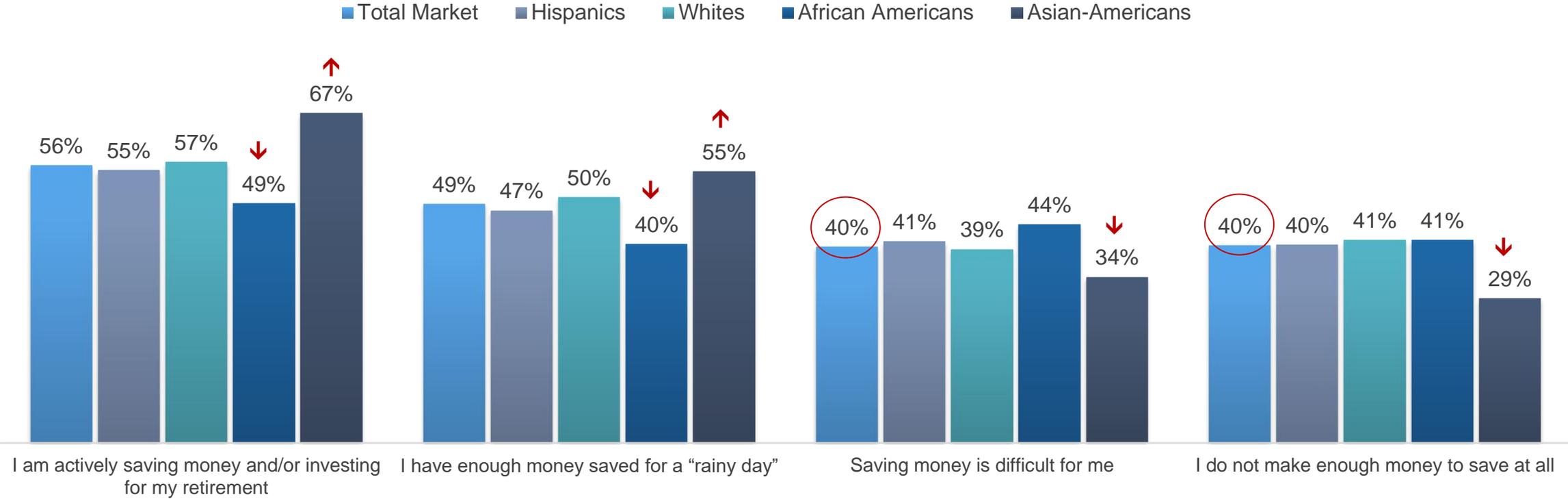


Q. Please select the point in the scale that describes how much you agree or disagree with each statement.

4-in-10 say they don't make enough money to save

Across the segments, Asian-Americans are the most likely to be saving.
A slight majority say they are saving or investing for their retirement.

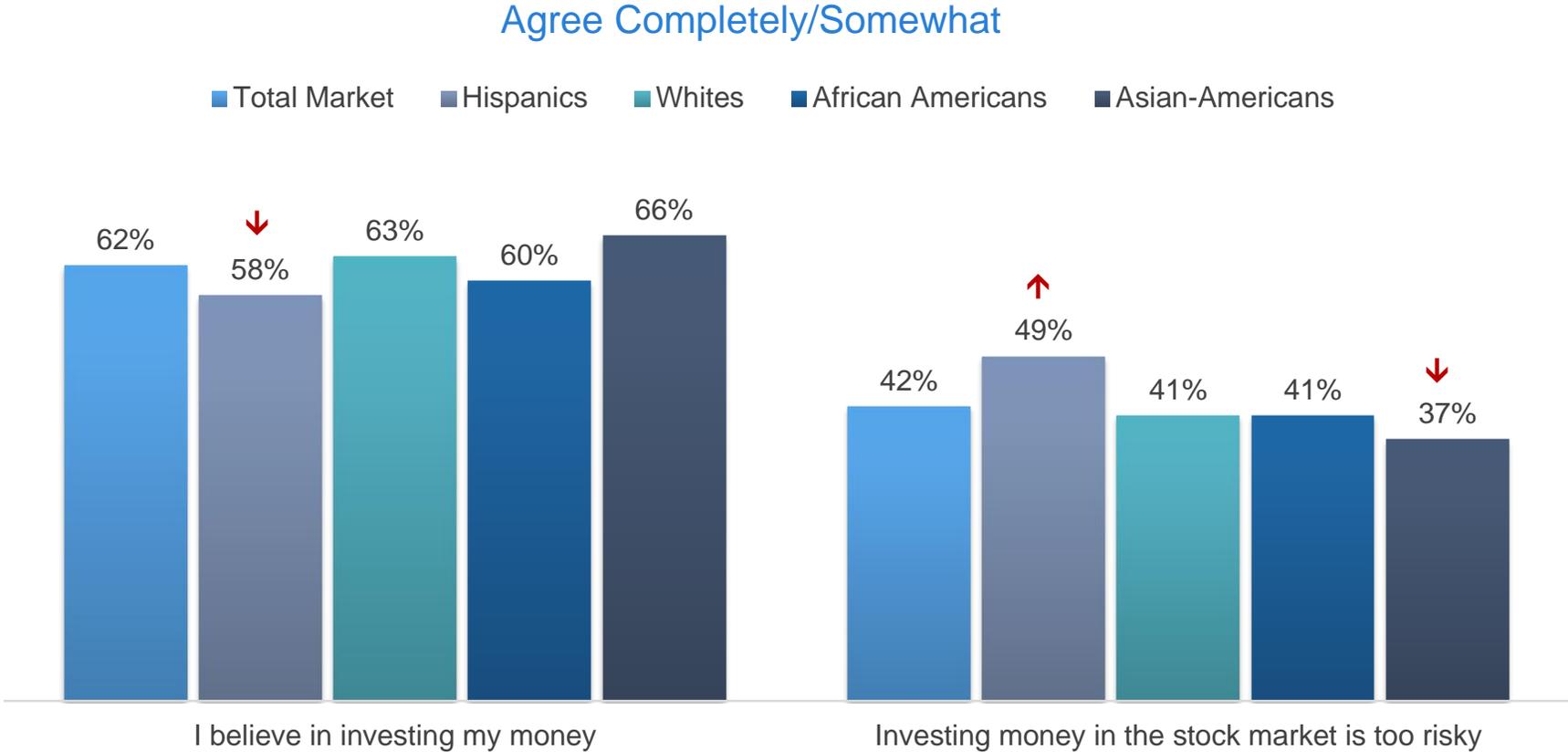
Agree Completely/Somewhat



Q. Please select the point in the scale that describes how much you agree or disagree with each statement.

Most Americans believe in investing their money

Hispanics appear to be the most risk-averse

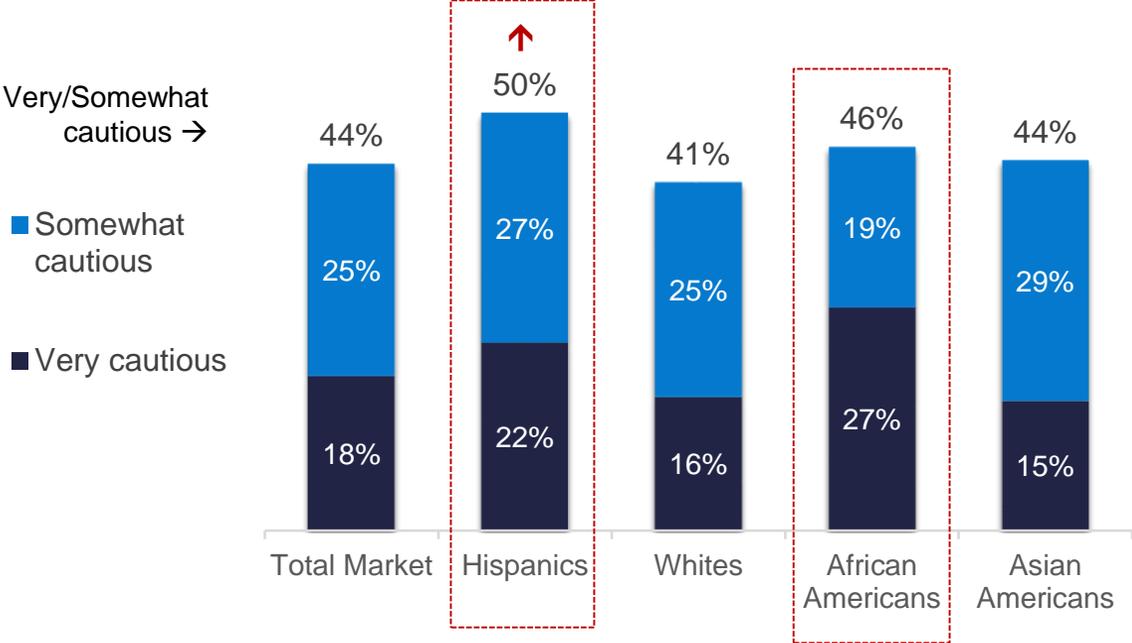


Q. Please select the point in the scale that describes how much you agree or disagree with each statement.

Hispanics and African-Americans report being the most cautious about how they spend their money

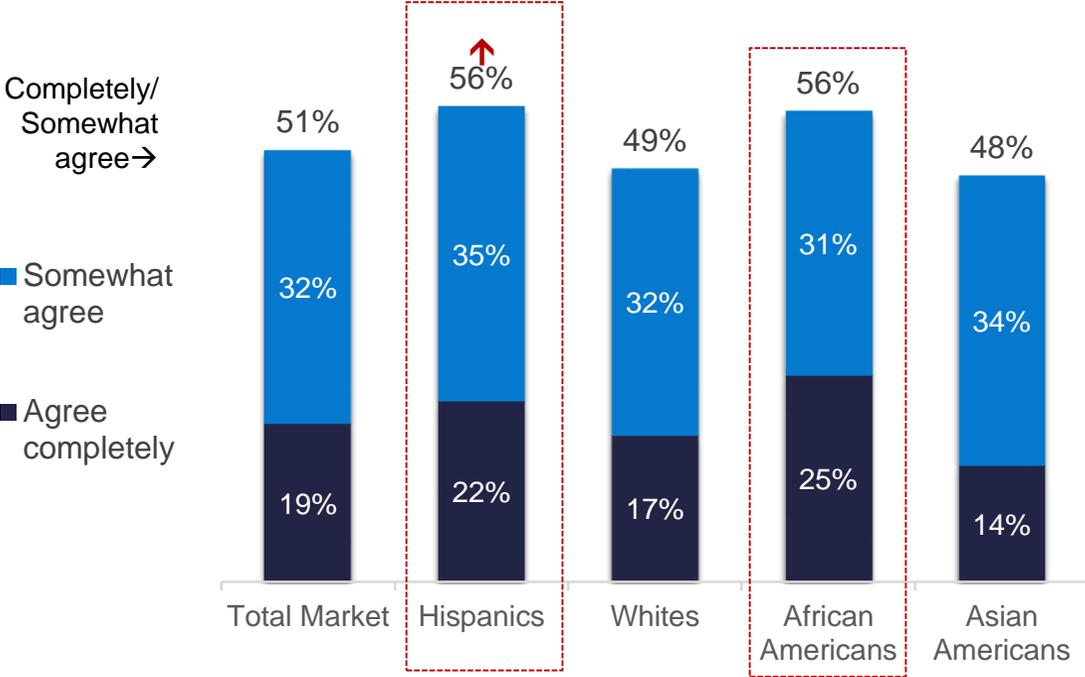
Yet, they are more likely to buy themselves something every now and then compared to Whites and Asian-Americans.

Cautious With Their Money



Q. Which point in the scale below best describes how cautious or relaxed you are about how you spend your money?

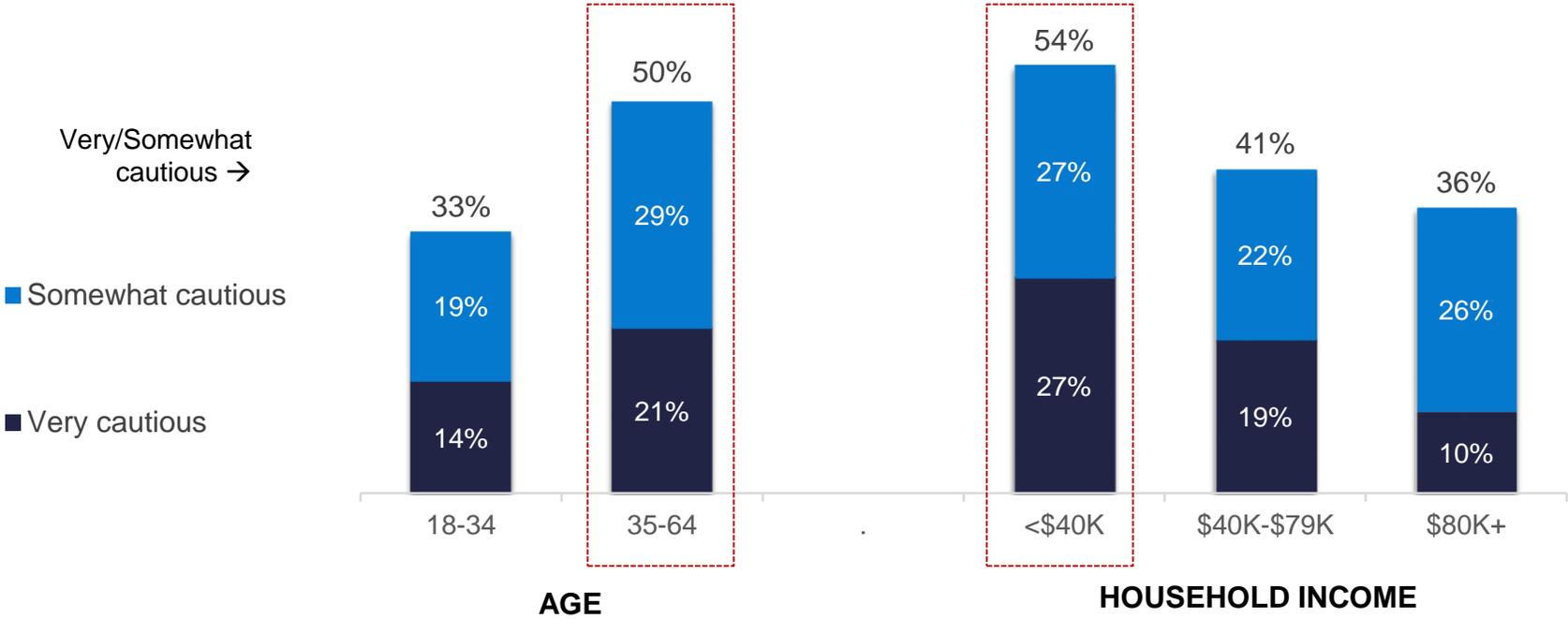
Like to Buy Themselves Something Every Now and Then



"I like to buy myself something expensive every now and then" (Top 2 Box Agreement)

Those who are most cautious with their money tend to be older and have less disposable income.

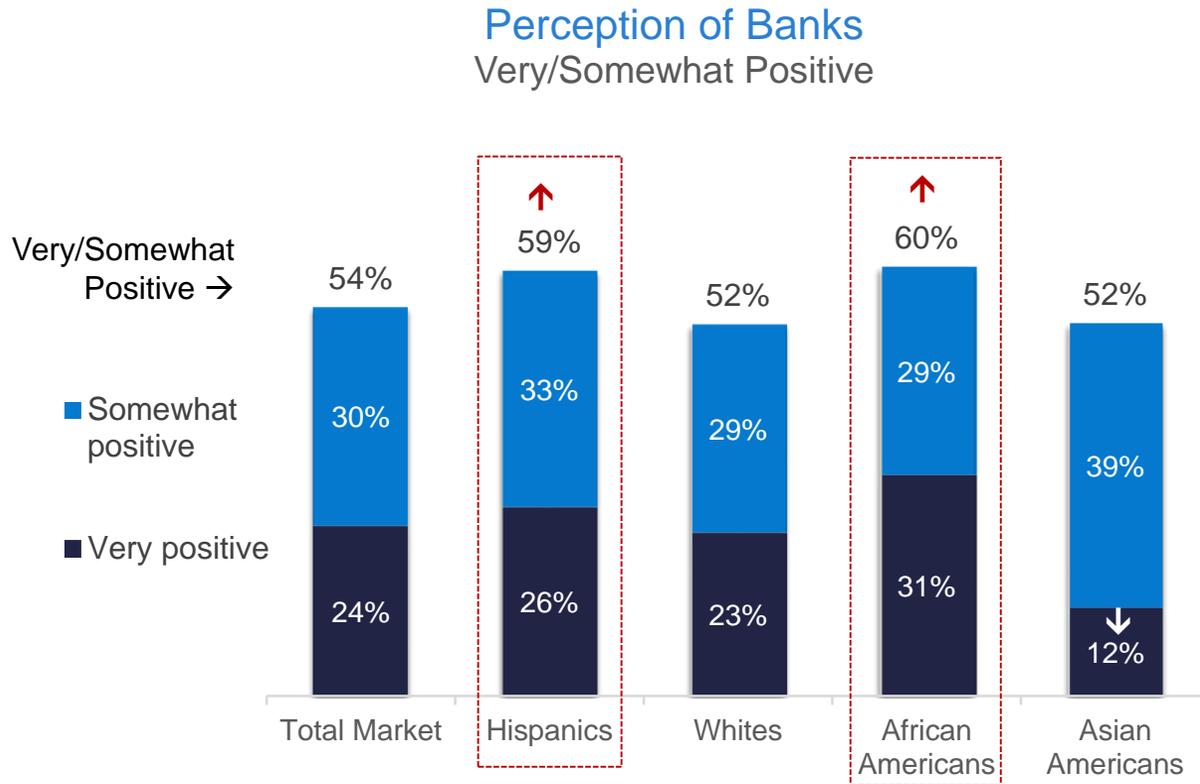
Cautious With Their Money
Total Market by Age and Income



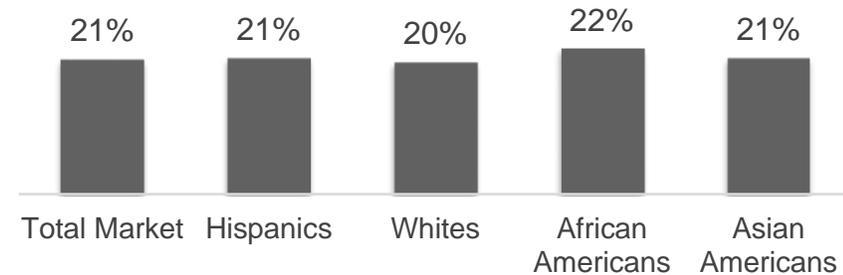
Q. Which point in the scale below best describes how cautious or relaxed you are about how you spend your money?

Overall perception of banks is mostly positive, especially among Hispanics and African-Americans

Across the segments, only a small share don't believe in keeping their money in a traditional bank.



I don't believe in keeping my money in a traditional bank
Agree Completely/Somewhat

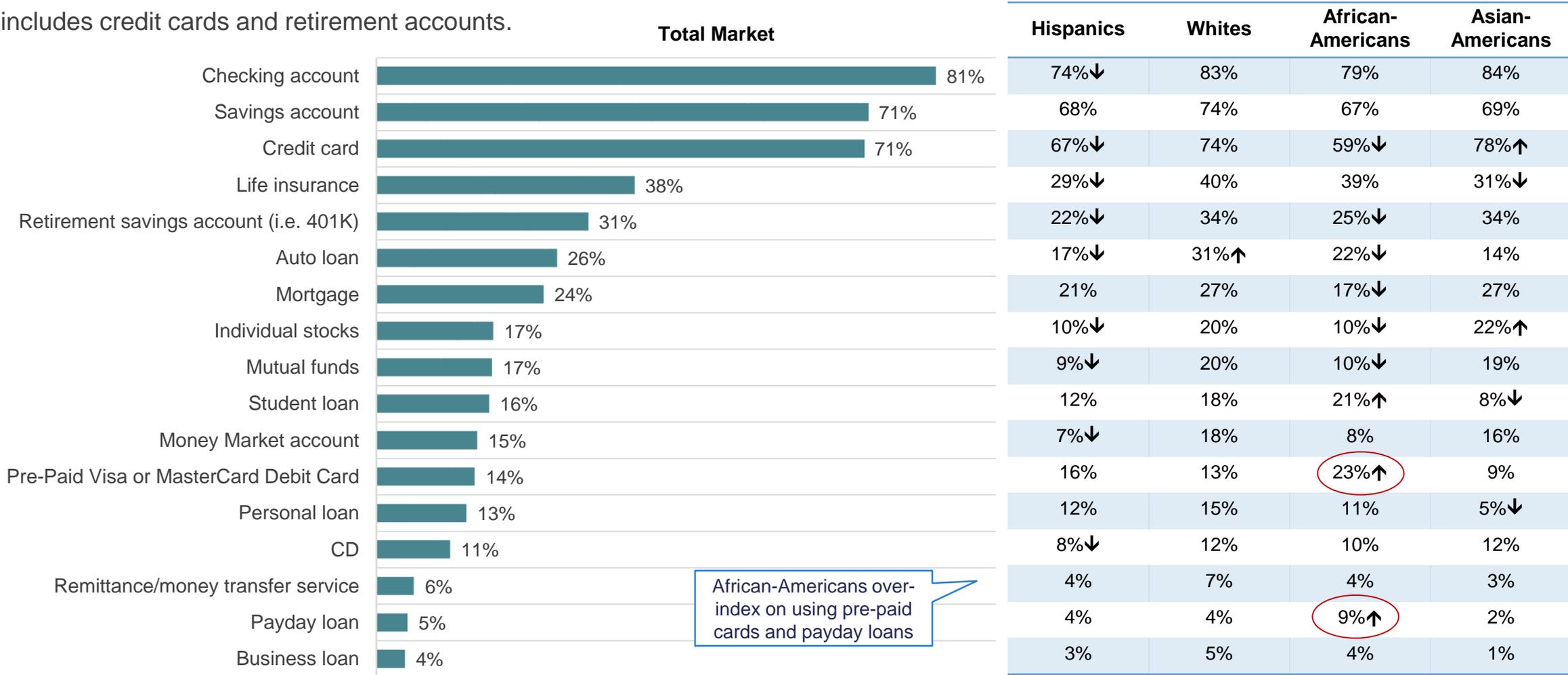


Q. What is your overall opinion about banks and financial institutions in the US today?

Q. Please select the point in the scale that describes how much you agree or disagree with each statement.

Hispanics and African-Americans under-index on a number of financial products and services.

This includes credit cards and retirement accounts.



Q. Which of the following financial products do you currently have?

When choosing a bank, consumers rely most on online searches, followed by reviews/ratings and bank websites.

Some difference exist by segment

Sources Rely on Most for Choosing Bank

	Total	Hispanics	Whites	African-Americans	Asian-Americans
I research online	45%	45%	44%	48%	50%
Review / Ratings services (e.g. Consumer Reports, etc.)	31%	36%↑	28%	37%↑	35%
Bank website	30%	32%	28%	36%↑	37%↑
Friends	29%	32%	30%	25%	29%
Spouse/significant other	27%	22%	30%	18%	28%
Parent	24%	26%	24%	22%	20%
Online recommendations (e.g. Yelp, Google+, etc.)	20%	20%	20%	18%	26%
Advertising you see or hear	18%	20%	17%	27%↑	13%

Q. What sources do you rely on most for choosing a bank?

Total Market (n=1,261), Hispanics (n=512), Whites (n=262), African Americans (n=262), Asians (n=226)
 ↑↓ indicates statistically significant difference vs. total market at the 95% confidence level

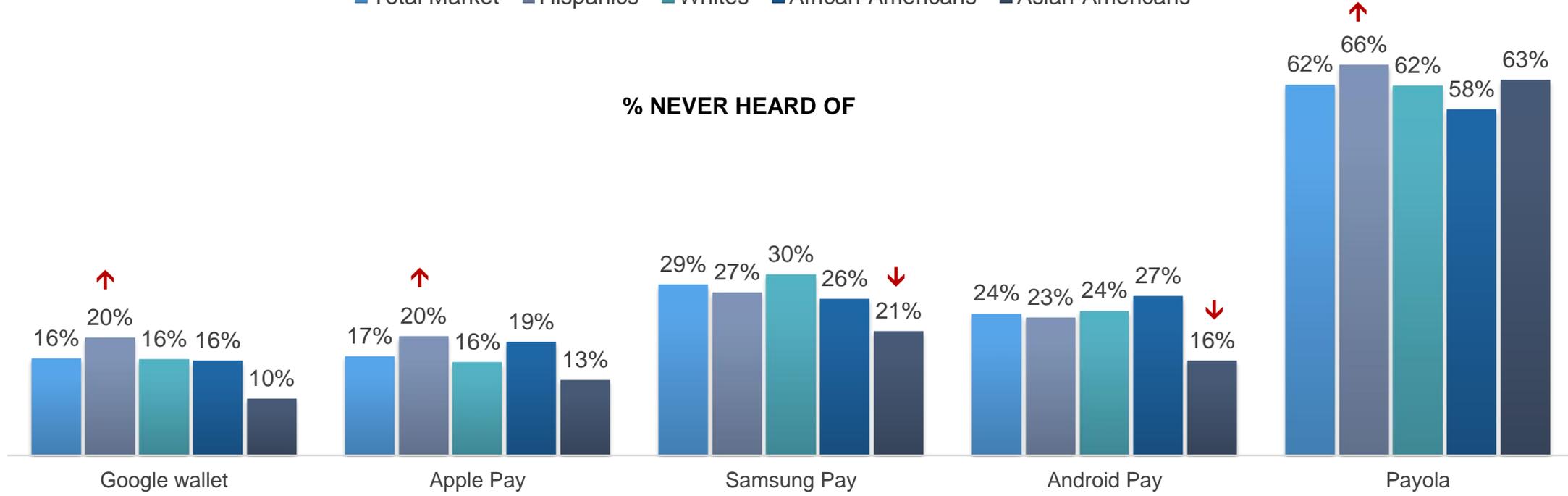
Awareness of some of the more popular app-based payment methods is lowest among Hispanic consumers

Awareness of these methods is strongest among Asian-Americans

Awareness_of Payment Method

■ Total Market ■ Hispanics ■ Whites ■ African-Americans ■ Asian-Americans

% NEVER HEARD OF



Q. Please select the point in the scale that describes how much you agree or disagree with each statement.

Usage of these payment apps is clearly driven by Millennials.

Males and higher-income consumers are also more likely to use these payment methods.

Usage of Payment Methods by Subgroup
Total Market

	Gender		Age		HH Income		
	Male (A)	Female (B)	18-34 (C)	35-64 (D)	<\$40K (E)	\$40K-\$79K (F)	\$80K+ (G)
Google wallet	26% B	16%	31% D	15%	12%	23% E	32% E
Apple Pay	24%	18%	37% D	12%	8%	25% E	29% E
Samsung Pay	23% B	8%	25% D	10%	8%	14%	27% EF
Android Pay	27% B	11%	27% D	14%	14%	21%	25% E
Payola	13% B	3%	12% D	5%	5%	6%	13% E
None of these	54%	69% A	43%	73% C	75% FG	58%	52%

Q. For each of the following digital services or websites, please select the option that describes your past or current experience with it.



Demographics

Sample Profile

	Hispanics n=512	White n=261	African- American n=262	Asian n=226		Hispanics n=512	White n=261	African- American n=262	Asian n=226
Male	51%	50%	48%	47%	Born in the U.S.	60%	93%	91%	38%
Female	49%	50%	52%	53%	Moved here	40%	7%	9%	62%
Age					Household Income				
18 to 34	46%	34%	41%	39%	Under \$40,000 (Net)	43%	27%	47%	23%
35 to 64	54%	66%	59%	61%	\$40K – \$79K (Net)	33%	29%	29%	26%
Mean age	37	42	39	39	\$80K plus (Net)	21%	36%	18%	42%
					Median income (\$000)	\$45	\$68	\$40	\$75
Census Region									
Northeast	15%	19%	17%	21%	Educational Attainment				
Midwest	9%	26%	17%	12%	Not high school graduate	4%	4%	5%	2%
South	37%	35%	57%	23%	High school grad/GED	18%	15%	22%	8%
West	40%	20%	9%	44%	Some college/AA/Trade	42%	35%	41%	28%
					BA/BS or higher	36%	46%	32%	62%

Sample Profile

Metric	Hispanics n=512
Language Spoken at Home	
Spanish only	10%
Spanish mostly	27%
Spanish and English equally	34%
English mostly	15%
English only	14%
Country of Origin	
Mexican or Mexican-American	64%
Puerto Rican	12%
Cuban	6%
Dominican	3%
Central American	6%
South American	12%
Acculturation	
Less Acculturated	20%
Bicultural	55%
More Acculturated	25%