

Filo Survey Results

Info I was hoping to get from the survey:

1. I own this/these devices _____, _____, _____.
2. These are my current financial goals for working abroad
3. These are the things that are hindering me for achieving my goals
4. These are the types of financial vehicles I currently have
5. I use _____, _____, _____, for my financial education.
6. I use _____, _____, _____ for my financial management.
7. I mainly use these financial management tools for _____, _____, _____.
8. My biggest frustrations about the tools I'm currently using are _____, _____, _____.
9. If I can create a financial app for myself, these are the top 5 features I will include _____, _____, _____, _____, _____.

Survey Results: Summary

Demographics

- **90%** of respondents are aged **21-40**.
- The population is **almost equally divided into singles, married without kids, and married with kids/single parents**.
- **42%** of respondents are from the **Middle East**, followed by respondents from **South East Asia** at **32%** and **Western Hemisphere** at **26%**.
- **100%** of respondents use a **smartphone** on a daily basis with **equal usage between Android phones and iPhones**, and **61%** of respondents use a **laptop** as well.

Top Current Financial Goals for Working Abroad

1. Personal financial stability
2. Support my parents and siblings everyday needs
3. Provide for my spouse and children everyday needs

Top Personal Financial Challenges In General

1. Lack of knowledge on how to invest
2. Lack of discipline to save
3. In a tie, lack of basic financial education and mismanagement of time

Top Personal Financial Challenges As Overseas Filipinos

1. Higher standard of living overseas
2. Pressure to provide more for my family's wants on top of their needs
3. Temptation to spend more than I would normally do if I was in the Philippines

Financial Accounts

1. More than 80% of respondents have both savings account locally and overseas
2. 60% have social security accounts in the Philippines
3. Almost 50% of the respondents have insurance accounts on both locations

Top Financial Education Resources

1. Blogs/ Internet Articles
2. Youtube Videos
3. Online/ Local Communities (TGFI, support groups, church groups, etc)
4. TV shows/Podcasts
5. Books

Most Used Financial Management Tools

1. Online banking apps
2. Currency converter
3. Pen and paper

Top Uses For Financial Management Tools

1. Check bank accounts
2. Create a budget
3. Track income and expenses

Top Things They Like About The Tools They're Using

1. Easy to navigate and add content
2. Basic functions
3. Easy to understand terminologies

Top Things They Hate About The Tools They've Used Before

1. Not user-friendly
2. Hard to understand terminologies
3. Overwhelming number of functions

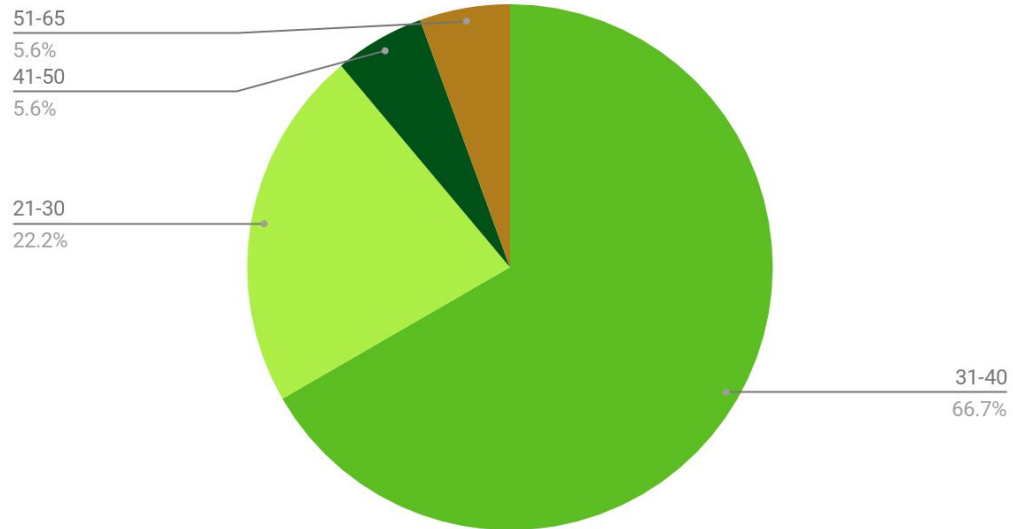
Top Things They Would Like A Financial App To Have If They Can Create One

1. Income and expense tracker
2. Automatic budget creation based on income and spending habits
3. Automatic input of expenses by taking a photo of the receipts
4. Real-time monitoring of bank accounts and other financial accounts
5. Financial goals tracker

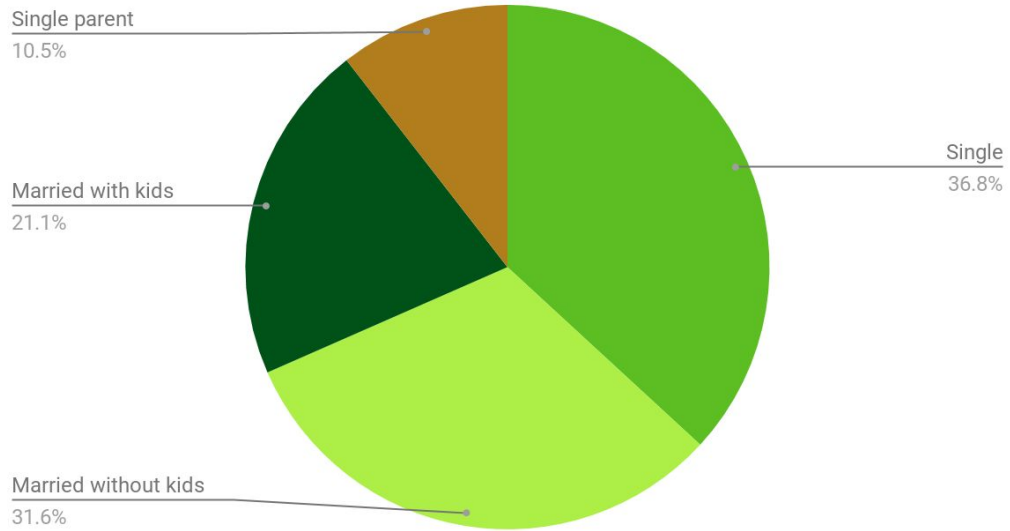
Survey Results: Details

Demographics

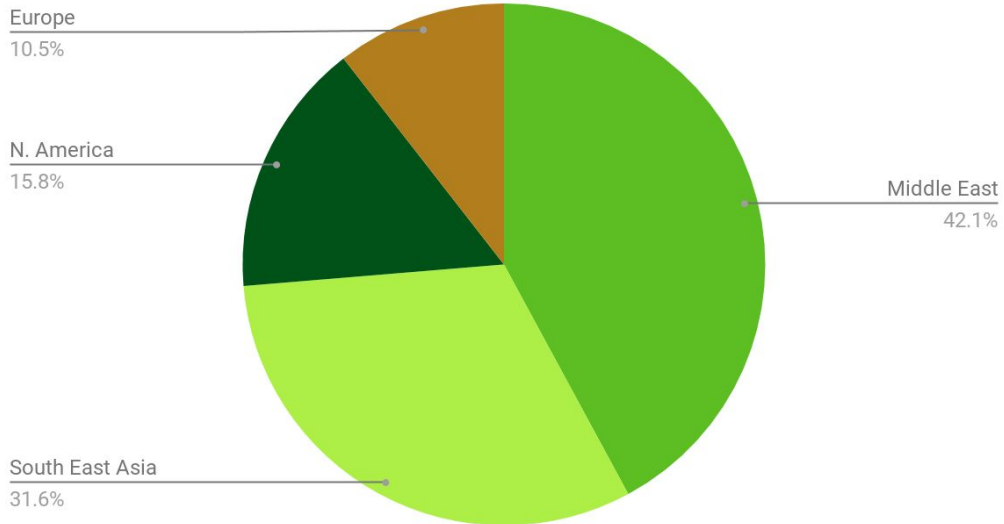
Age Group



Marital Status



Location



Percentage Of Respondents That Use These Devices On A Daily Basis

1. Android phone - 50%
2. iPhone- 50 %
3. Laptop- 61.11%

Top 5 Current Financial Goals For Working Abroad

1. Personal financial stability
2. Support my parents and siblings everyday needs
3. Provide for my spouse and children everyday needs
4. Capital for business/ investment
5. Siblings and/or children's education

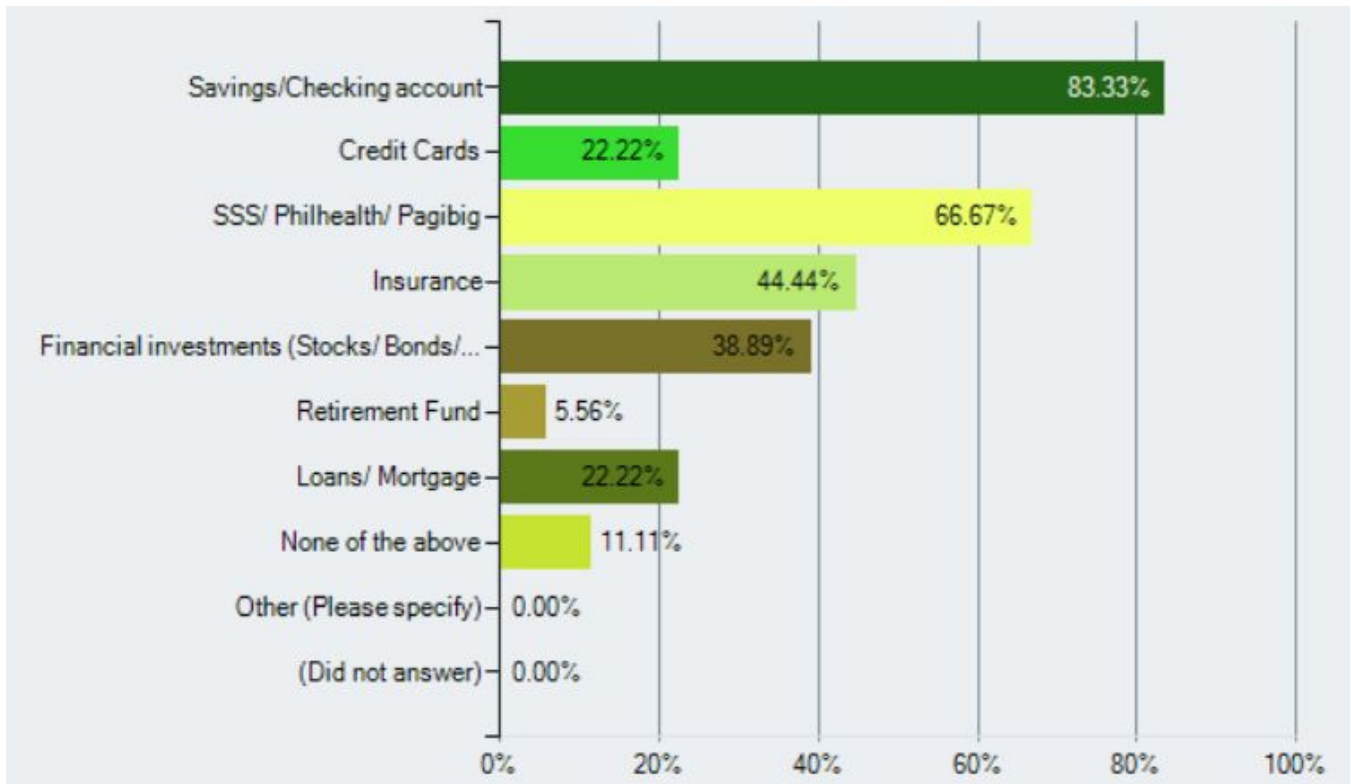
Top 5 Personal Financial Challenges In General

1. Lack of knowledge on how to invest
2. Lack of discipline to save
3. Mismanagement of time
4. Lack of basic financial education/ literacy (inflation, compounding interests, asset vs liability)
5. Overwhelmed with the thought of financial management

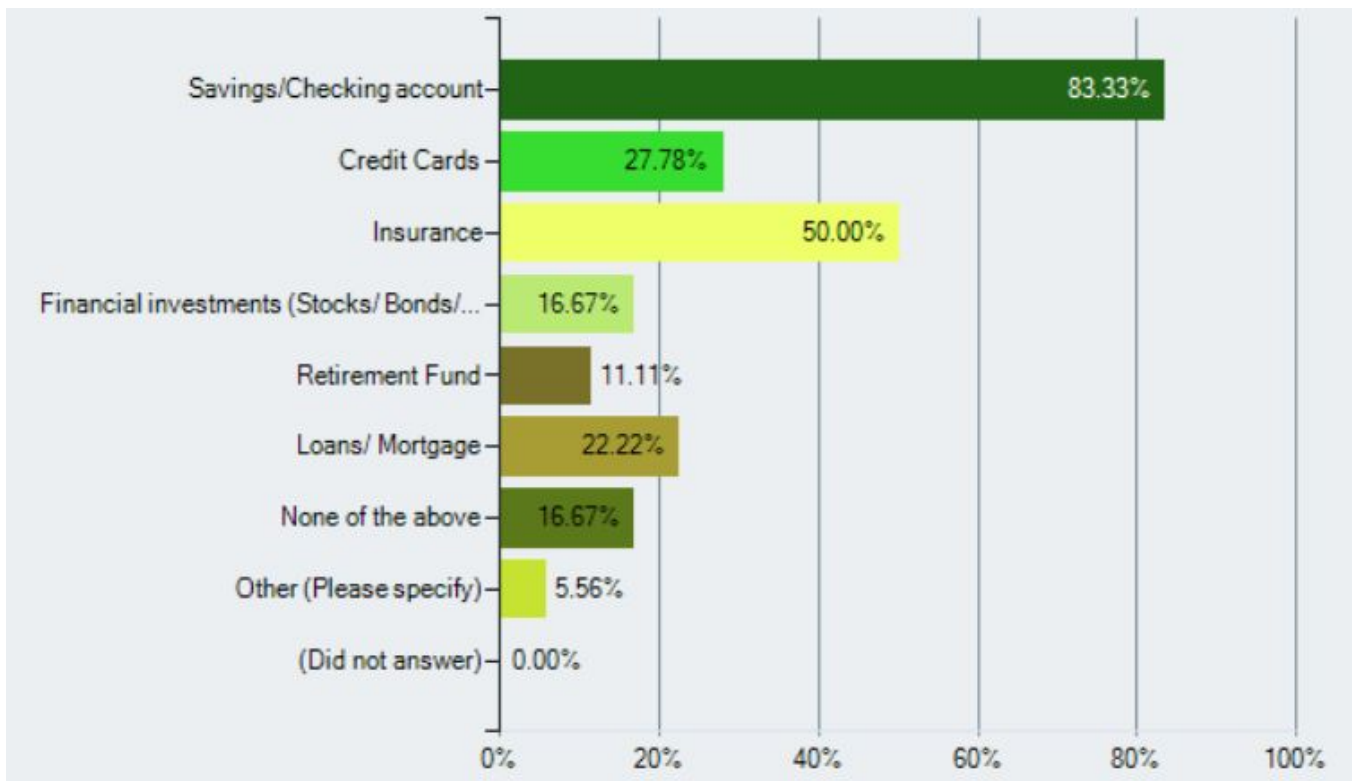
Top 5 Personal Financial Challenges As An OFW

1. Higher standard of living overseas
2. Pressure to provide more for my family's wants on top of their needs
3. Temptation to spend more than I would normally do if I was in the Philippines
4. Pressure to extend help to people beyond my responsibilities
5. Pressure to show off or prove something to people back home

Types Of Financial Accounts They Currently Have In The Philippines



Types Of Financial Accounts They Currently Have Overseas

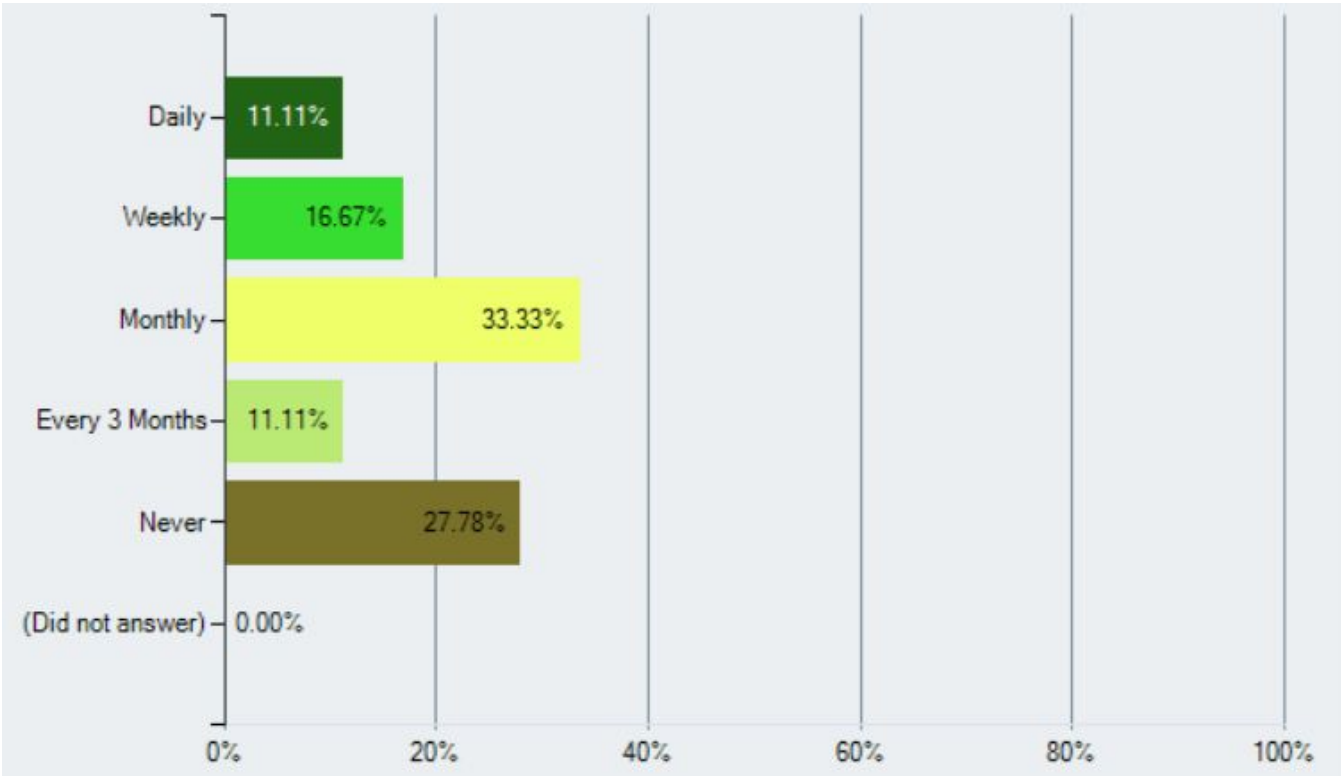


Top 5 Financial Education Resources

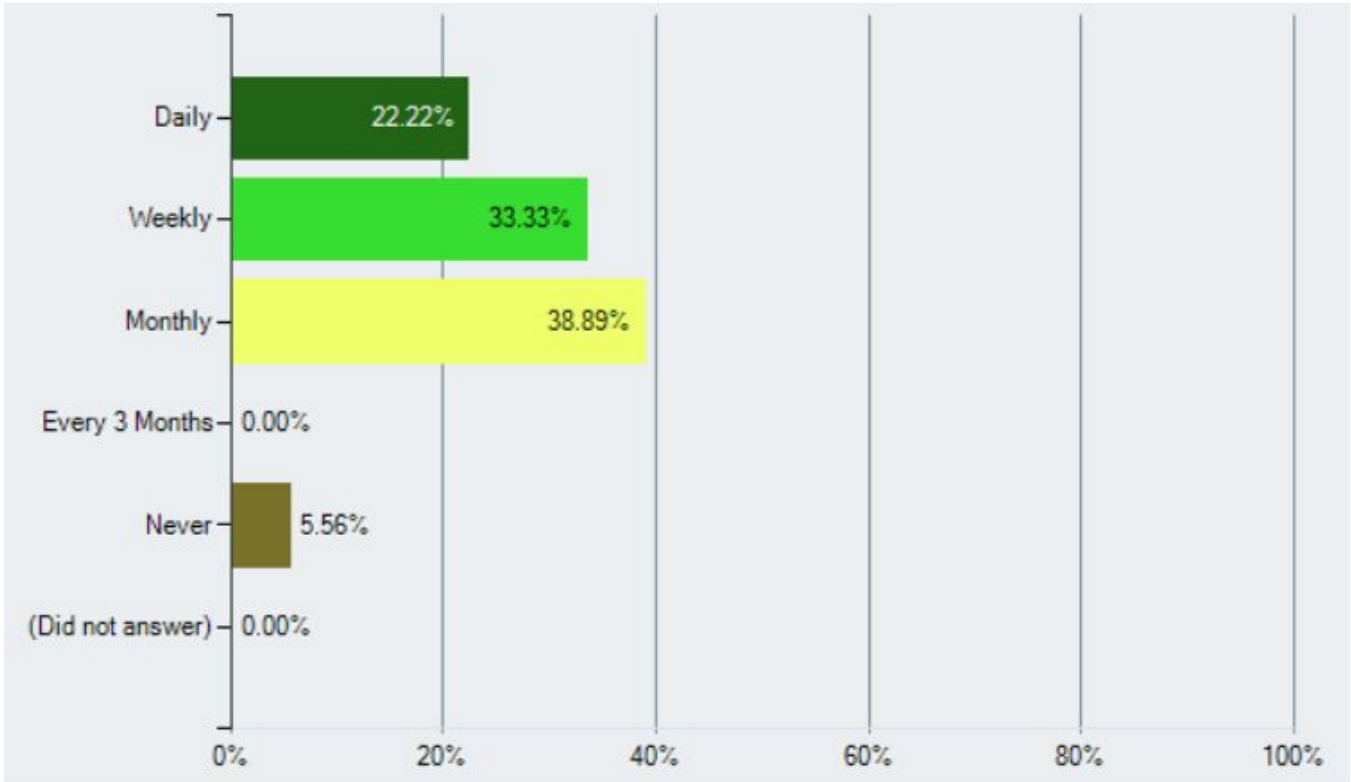
1. Blogs/ Internet Articles
2. Youtube Videos
3. Online/ Local Communities (TGFI, support groups, church groups, etc)
4. TV shows/Podcasts
5. Books
6. Seminars/ Workshops/ Conferences

Frequency Of Usage For Each Financial Management Tool:

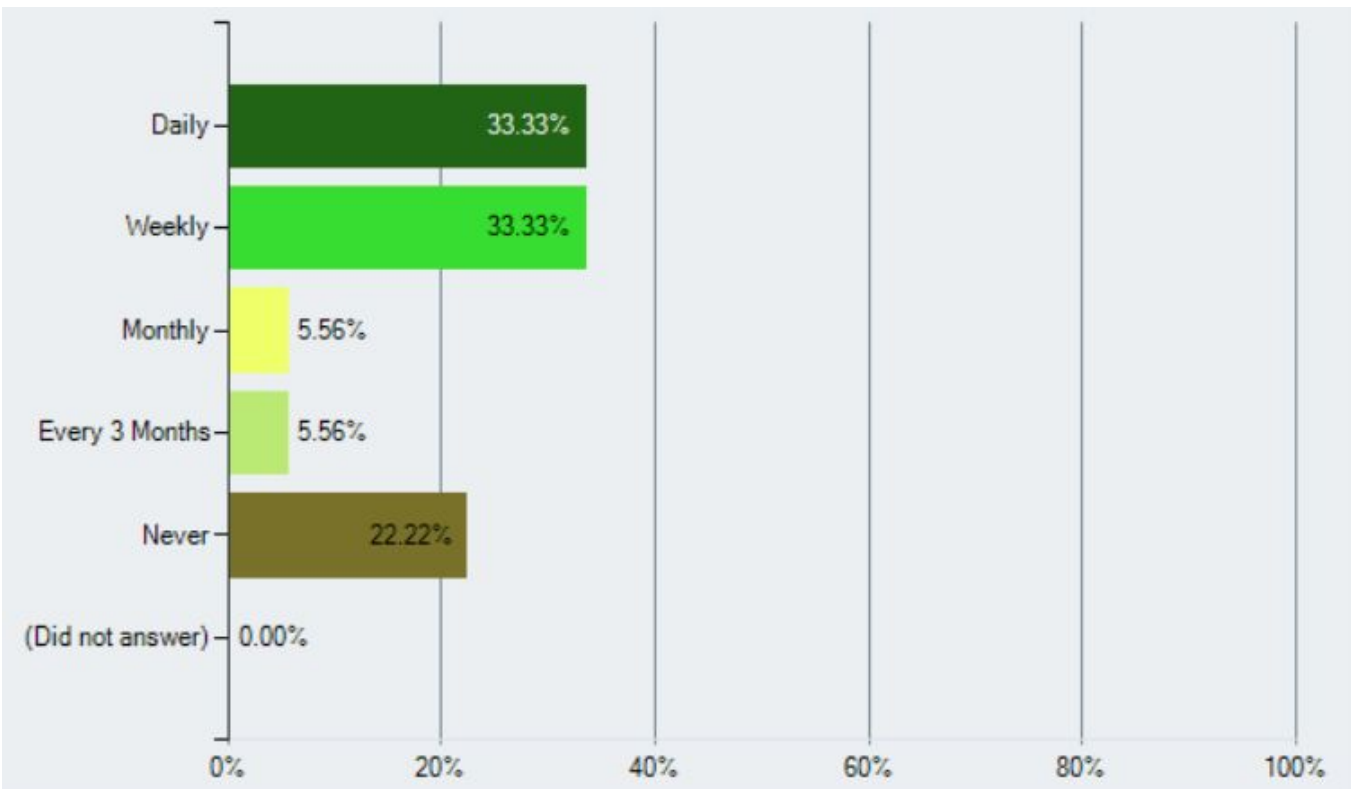
Spreadsheets and Word document



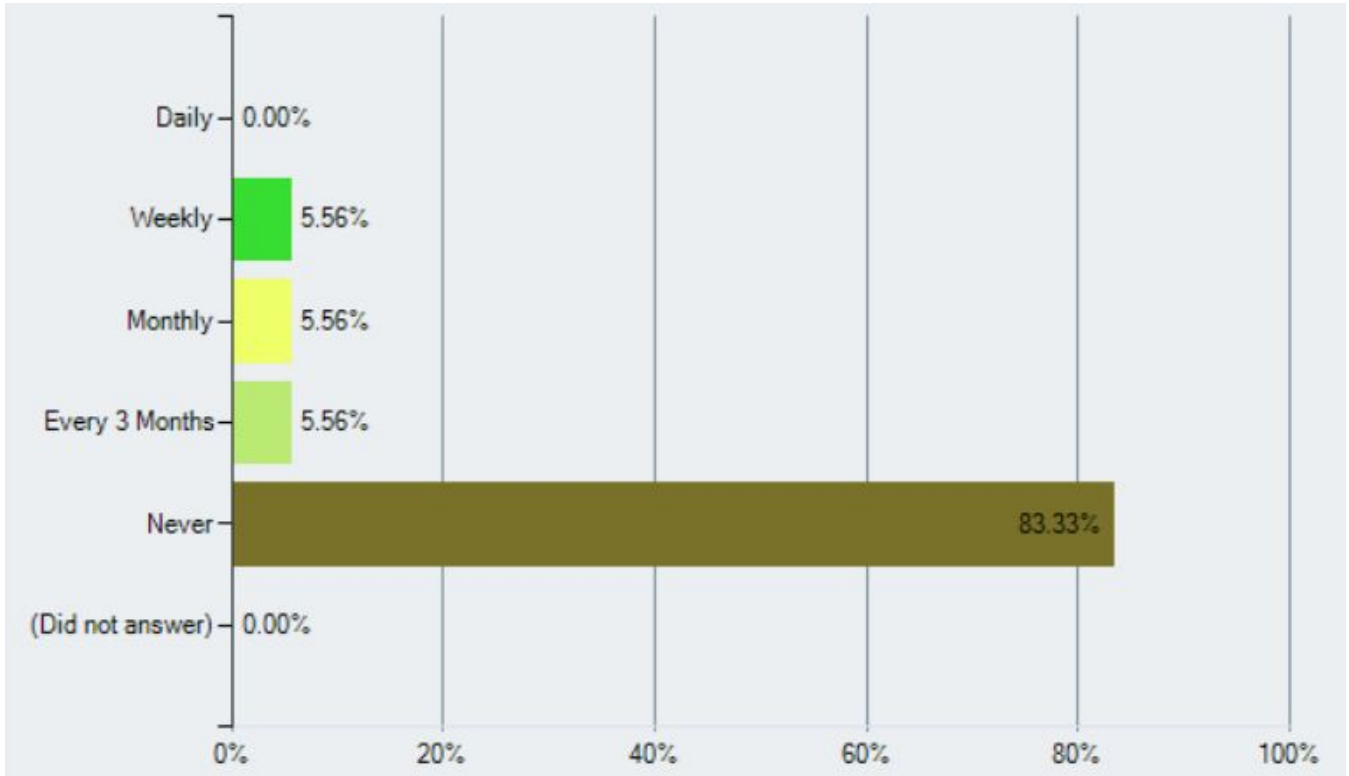
Currency Converter



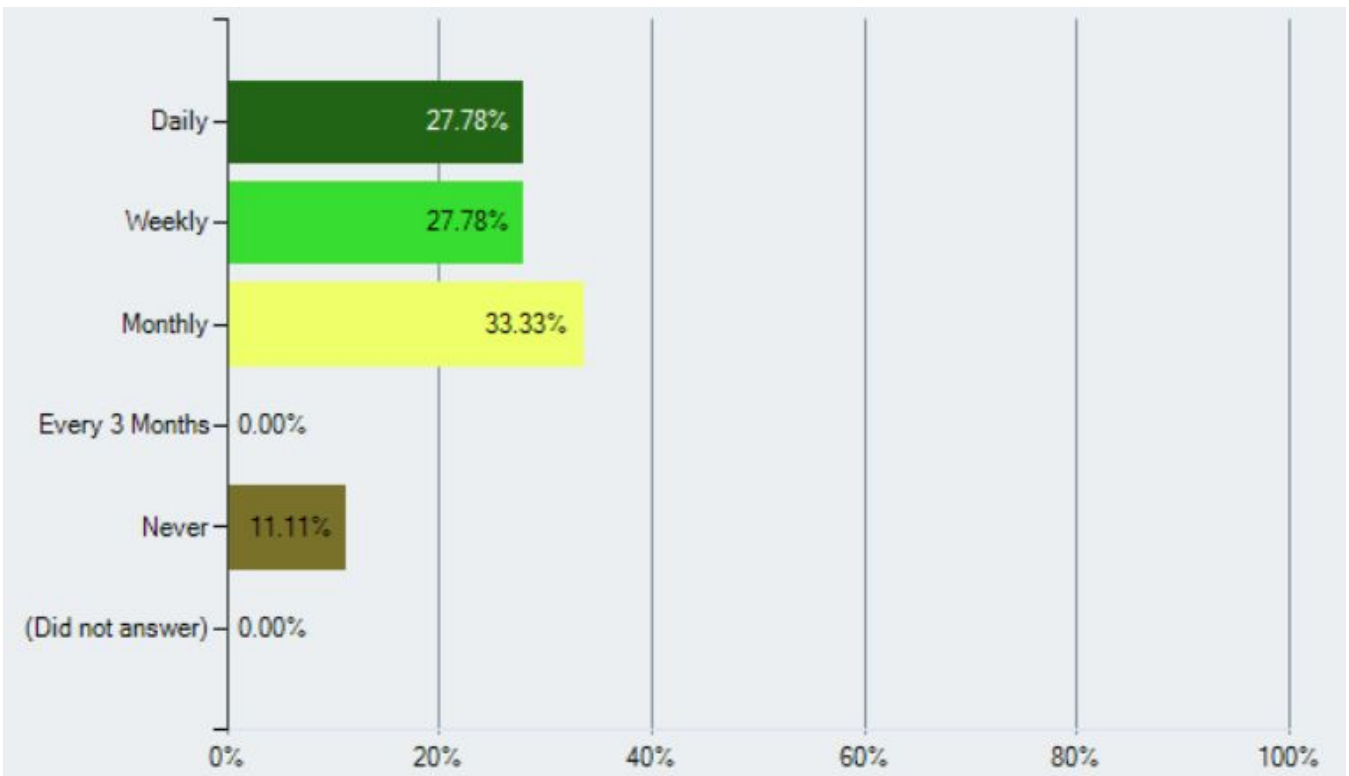
Online banking and Investment monitoring apps/ websites



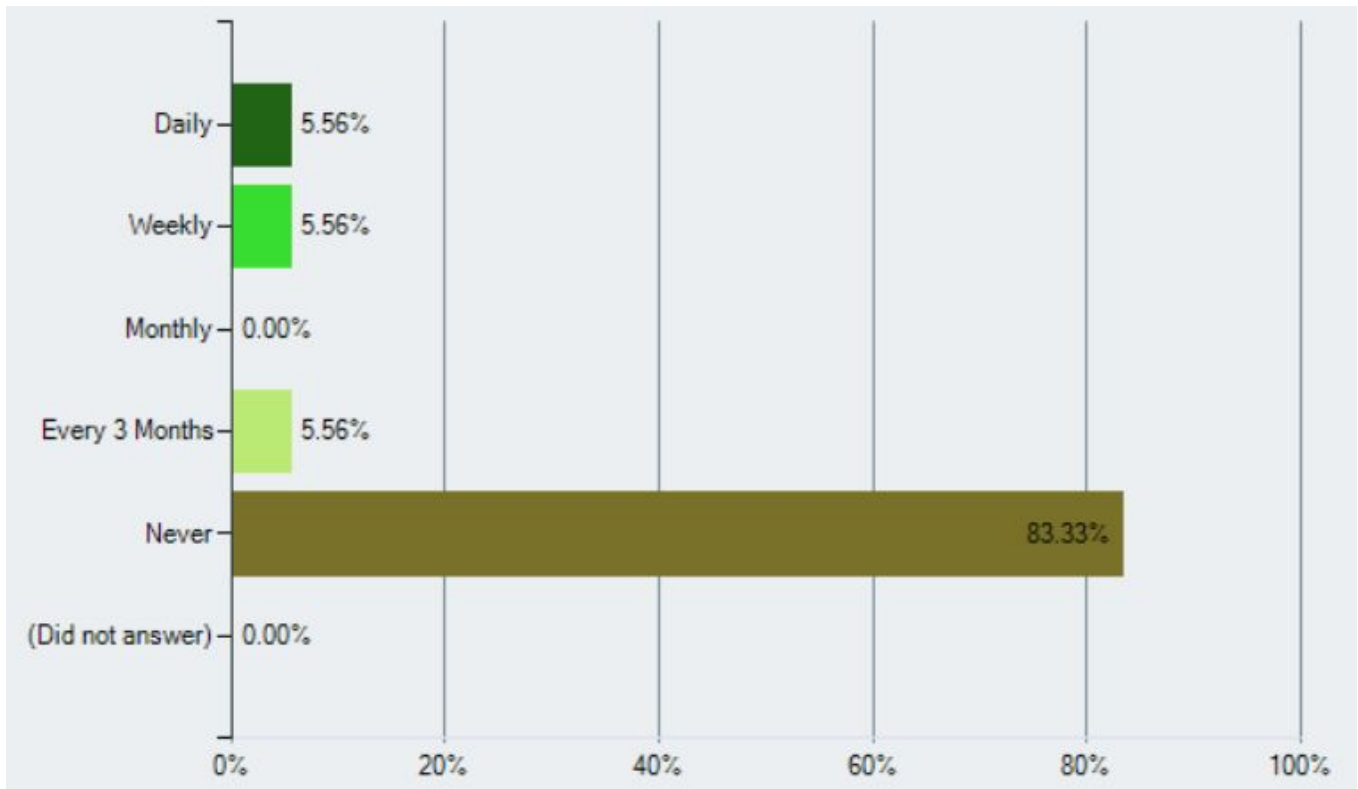
Personal finance apps (Mint, PocketGuard, BudgetSimple, etc.)



Pen and paper



Other



Main Uses Of These Tools:

Usage	Rank (Score)
Check my bank accounts	1 (102)
Create a budget	2 (101)
Track my income and expenses	3 (100)
Monitor my investments	4 (67)
Listing items I need and want to spend on	5 (59)
Track my debts or other people's debts on me	6 (55)
Others (please specify below)	7 (20)

The Top 3 Things They Like The Most About The Tools They're Using:

	Rank (Score)
Easy to navigate and add content	1 (131)
Basic functions	2 (127)
Easy to understand terminologies	3 (124)
Secure	4 (113)
Familiar	5 (103)
Lots of functions	6 (95)
News and Articles	7 (53)
Pleasing and modern-looking design	8 (40)
Others (please specify below)	9 (24)

The Top 3 Things I Hate The Most About These Tools:

	Rank (Score)
Not user-friendly	1 (114)
Hard to understand terminologies	2 (104)
Lots of functions	3 (91)
Lack of functions	4 (86)
Doesn't feel secure	4 (86)
Advertisements	4 (86)
Boring/ Ugly design	5 (50)
Others (please specify below)	6 (31)

Features They Will Include If They Can Create A Personalized Finance App For Themselves:

	Rank (Score)
Income and expense tracker	1 (164)
Automatic budget creation based on my income and spending habits	2 (157)
Automatic input of my expenses by taking photo of the receipts	3 (151)
Real-time monitoring of my bank accounts and investment status	4 (141)
Financial goals trackers	5 (129)
Real-time currency converter/unifier (converts all your money values to one currency for simplified viewing)	6 (114)
Deals finder for OFW needs (flights, balikbayan boxes, remittance, etc)	7 (106)
Expenses sharing app (automatically splits bills with your housemates/friends)	8 (87)
Community finder (find like-minded people around you to connect and get moral support from)	9 (75)
An online game where I can learn about financial management	10 (45)
Others (please specify below)	11 (19)

References:

- Filo Survey Result
https://docs.google.com/spreadsheets/d/1b3xV77mYjLCrOYYAFdOCV4kZqwJ8y_uoWMg5xVyGIP4/edit#gid=1989150871