

Project Gluon

IDEO +  **Prudential** +  **Covered**

BRIEF

How might we create solutions that address the needs of today's freelancer?

For all the talk of the Gig Economy, being a freelancer in the U.S. can be tough. They're under-served, and seek solutions that work for them. (There are 10 to 22 million full-time 1099ers.)

HUNCH

It has something to do with portable benefits.

TIME LINE

We are here



PROJECT

A 4-week research sprint to uncover...

FREELANCE LIFE

What does it mean to be a freelancer?
What are the challenges? What
patterns are we seeing across
different types of freelancers?

THE AUDIENCE

Who is our target audience? Is
income the best indicator or are
there other attributes that make
for the target customer?

PRODUCT FEEDBACK

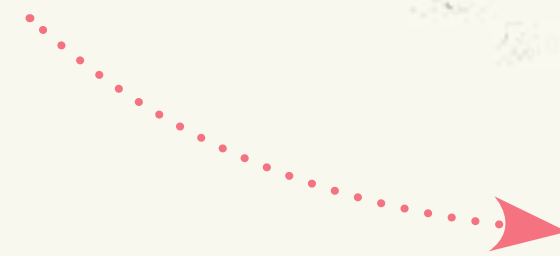
Test our hypothesis that getting
benefits is the biggest difference
between being a W2 and 1099 employee.
Consider the value & priority of
potential products. Confirm that
benefits are the most urgent need.

UPDATED DIRECTION

**Covered is not just a
benefits platform...**

OLD FOCUS

Covered will provide a platform for freelancers to purchase all of the benefits afforded to traditional employees.



**...but rather a channel
to acquire a brand new
customer segment.**

NEW FOCUS

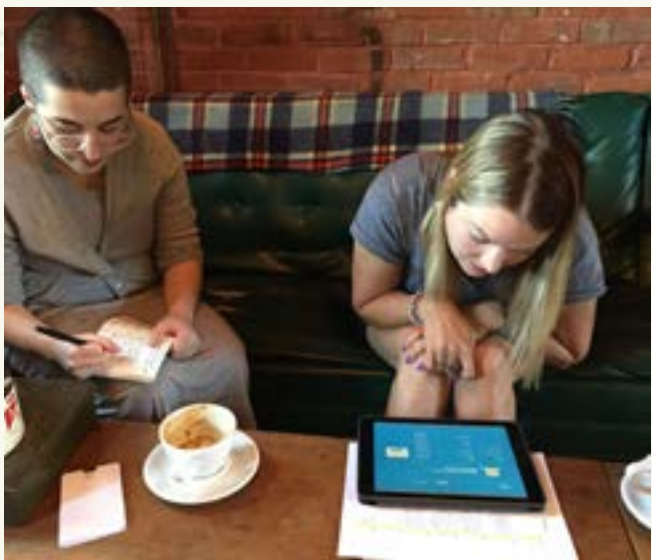
Covered will attract target customers with a suite of small business and financial management tools, and layer on additional products and services to cater to freelancers' unique needs.

In The Field

A RANGE OF FREELANCERS

15 IN CAMBRIDGE, MA + 17 IN KANSAS CITY, MO

Range of income, # of jobs/clients, industries, experience, age, savings, retirement, mindsets.





Kathy & Jon

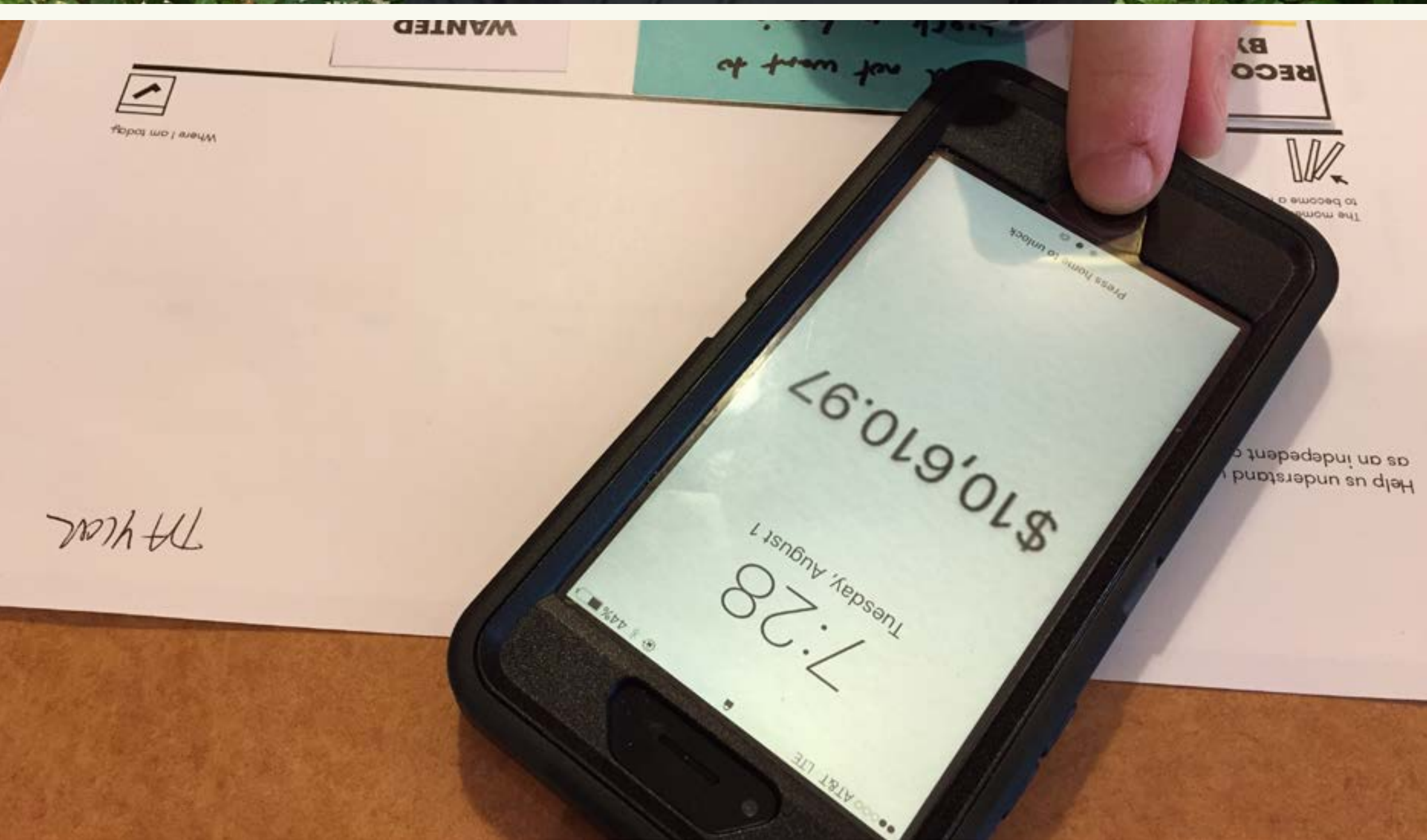
Passion over profit, love over money

**54 & 54, ENTREPRENEUR &
JACK OF ALL TRADES**

After running a successful cafe and food business, Kathy & Jon now making a living by Kathy stringing together jobs – sewing dog collars, making quilts out of t-shirts, and doing social media. The income is small, but they’re betting on Jon’s new fish tackle invention for the future. But a loss – such as an illness, disability, or death – could be devastating. Losing their health insurance from state changes is top of mind.

Jon says, “I’m on the top of the clipper ship and trying to turn the wheel at the same time while my wife is bailing out water down below.” Still, they prefer freelancing to working a predictable job. “I’ve always been that way.”





Taylor

Debt conscious, tech-equipped

23, ANALYST & PART-TIME HANDYMAN

In the first few minutes of the interview, we asked: what do you do for fun? “Pay off my debt and save money. It’s my focus.”

Taylor is hyper focused on paying off his student debt. He’s devised hacks to help him pay it off quickly. His iPhone home screen is an image of his negative net worth – a constant reminder and motivation.

“To be honest, I haven’t planned much past my 30s. But I do know that I don’t want to be tied to a job and I don’t want to live beyond my means.”



Ivan

Newly successful, without a plan

25, DESIGN STUDIO CO-FOUNDER

Ivan’s jumped from a freelancer making \$30K a year to one who makes \$100K. But recent success hasn’t necessarily translated into a secure financial future. He’s interested in learning more about how to manage his money, but he’s not sure where to turn nor who to trust.

When asked how he manages his business, he noted, “I am a person who wants to offload decision making to others.”

“Taxes. The IRS kept mailing me things, but I didn’t want to open them. And doing this made me annoyed with myself.”

	20s	30s	40s	50s	60s	70s	80s
YOUR GOALS	Start ≥ 2 more businesses	Buy property House Husband					
WHAT YOUR IDEAL LIFE IS LIKE?							



Cat

Digital nomad, big ambitions

30, ILLUSTRATOR

For Cat, freelancing is a lifestyle, not just a way to pay the bills. She produces over \$250,000 in revenue by licensing her illustrations and selling her artwork online. Luck, and good advice, have set Cat up for a secure financial future. She saves 40% of her income.

When asked about quitting her full-time job, she noted, “It was terrifying at first, but now it’s all I know.”

“I only know these things because I pay someone—who knows a lot more than me—to think about them.”



MAJOR THEMES

**Freedom of
Freelancing**

**Solitude &
Vulnerability**

**Seeking
More**

FREEDOM OF FREELANCING

Freelancers relish the freedom of freelancing.

Across the board, we heard that freelancing's biggest perk is flexibility & freedom. You are the master of your own schedule. You can decide your workload, your systems. There's no working for the (wo)man except yourself.

"I've always been a freelancer. I just didn't know it until I left my job. I'm not cut out to work in a cubicle under really bad lights. Just can't do it."

— JON, 37, ACTOR & PHOTOGRAPHER

"I don't do well with structure."

— JULIE, 45, MENTAL COUNSELOR

"I guess I started freelancing when I was 12, getting babysitter jobs for my friends and taking a cut."

— MICHELLE, 42, SALES AGENT

Freelancers are go-getters.

To be successful as a freelancer, you have to be industrious. And not afraid to go at it alone. Freelancing is rugged individualism in action.

"I hated the NPR coverage about 'helpless college grads' who couldn't get jobs after the recession. I figured it out just to prove them wrong."

— KARA, 31, DOULA

SOLITUDE & VULNERABILITY OF FREELANCING

That freedom & flexibility come at a cost.

Freelancers face unpredictability and vulnerability – unsteady income, the lack of benefits, and sometimes not knowing if or when the next job is going to come in. Ironically, at moments, freelancing feels like you're at the mercy of whatever gig comes your way.

"Sometimes you get an influx. Then nothing. And then you wonder: did I do something wrong?"

— JON, 37, ACTOR & PHOTOGRAPHER

Freelancers must figure it out on their own.

Whether you learn through trial & error or get help/advice, as a freelancer you have to do everything on your own. A successful freelancer is an industrious one.

"I went online to a site where this guy gives tips to drivers. That's how I figured out how to track miles with my MileIQ app."

— LANE, 26, UBER DRIVER

"The taxes were a surprise."

— RAE, 24, PHOTOGRAPHER

Freelancing can be lonely.

No matter your income, working outside of the traditional employment system can be isolating. Without the backing of an organization, you're much more vulnerable.

"There's no one looking out for you except you. You're responsible for it all."

— JENN, 47, FILM PRODUCER

"I've definitely had clients who don't pay. But what can you do when you're just one person?"

— JULIE, 45, MENTAL COUNSELOR

SEEKING MORE

Trusted advice is sought after, but rarely discovered.

Freelancers rely on advice from others on how to set-up their businesses and plan for the future. But it is difficult to find trusted and affordable sources of knowledge.

“I want to know if I’m on track or not. I have no idea – they don’t teach this stuff at school.”

— **JOANNE, 28, BIOLOGIST**

“At work I work with \$1 million budgets and negotiate union contracts, but for myself, I can’t do it. My finances are my blind spot.”

— **JENN, 47, FILM PRODUCER**

Freelancers seek connection and community.

While working from home can be great, it comes with isolation. Freelancers seek community to advance their craft, build their pipeline, and identify partners with whom to grow.

“I have been working from home since I started as a contractor, but I’m thinking about getting a space at a new co-working space nearby.”

— **AMAR, 37, HEALTHCARE CONSULTANT**

Freelancers want to be treated as professionals.

Working at a company provides a kind of formality and professionalism that freelancers are left to create for themselves. Whether you’re the part-time Uber driver or the full-time developer, freelancers want a level of professionalism and respect.

“I like this design. It makes me feel like a professional.”

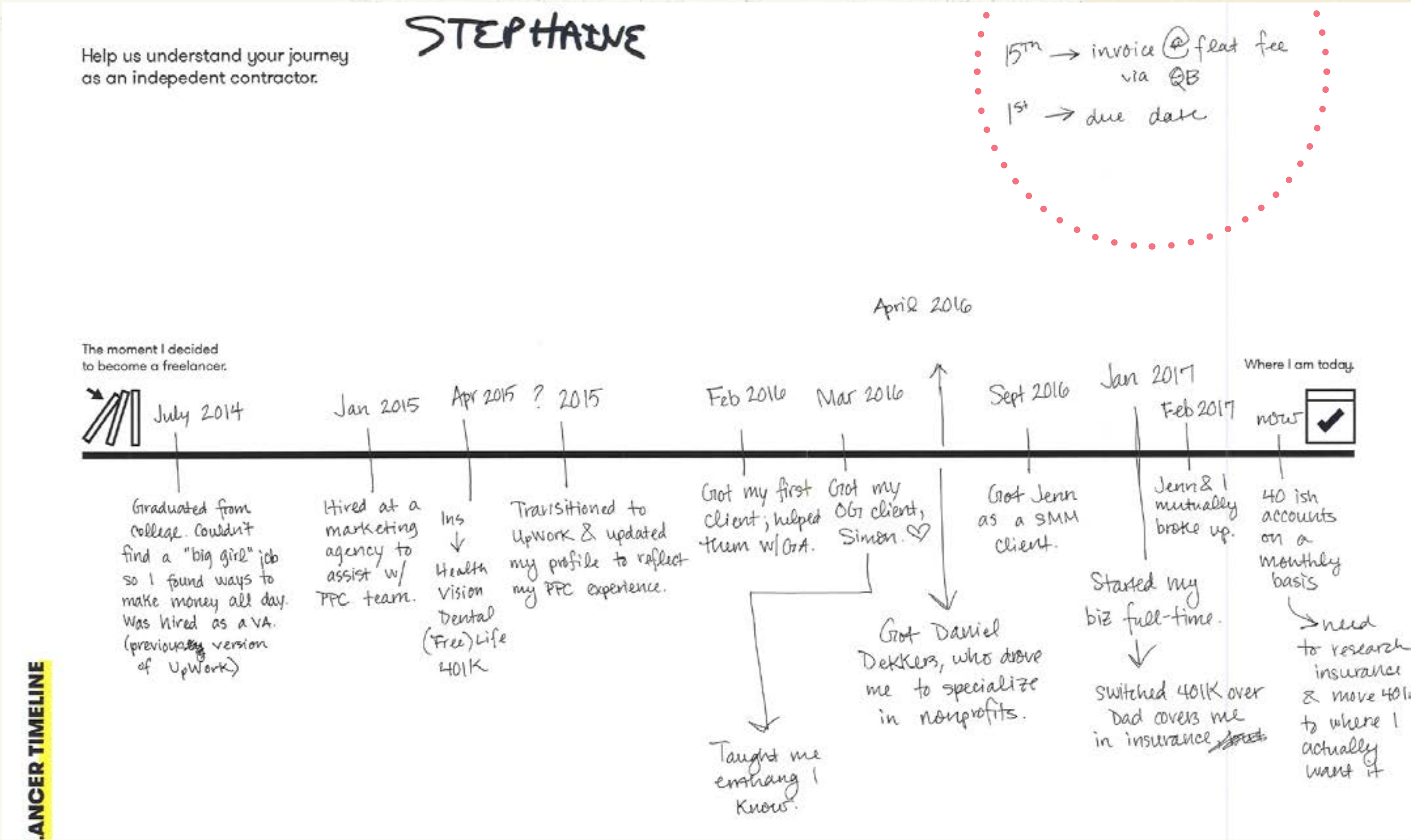
— **MICHELLE, 42, SALES REP**

Freelancer Systems

A RANGE OF SYSTEMS

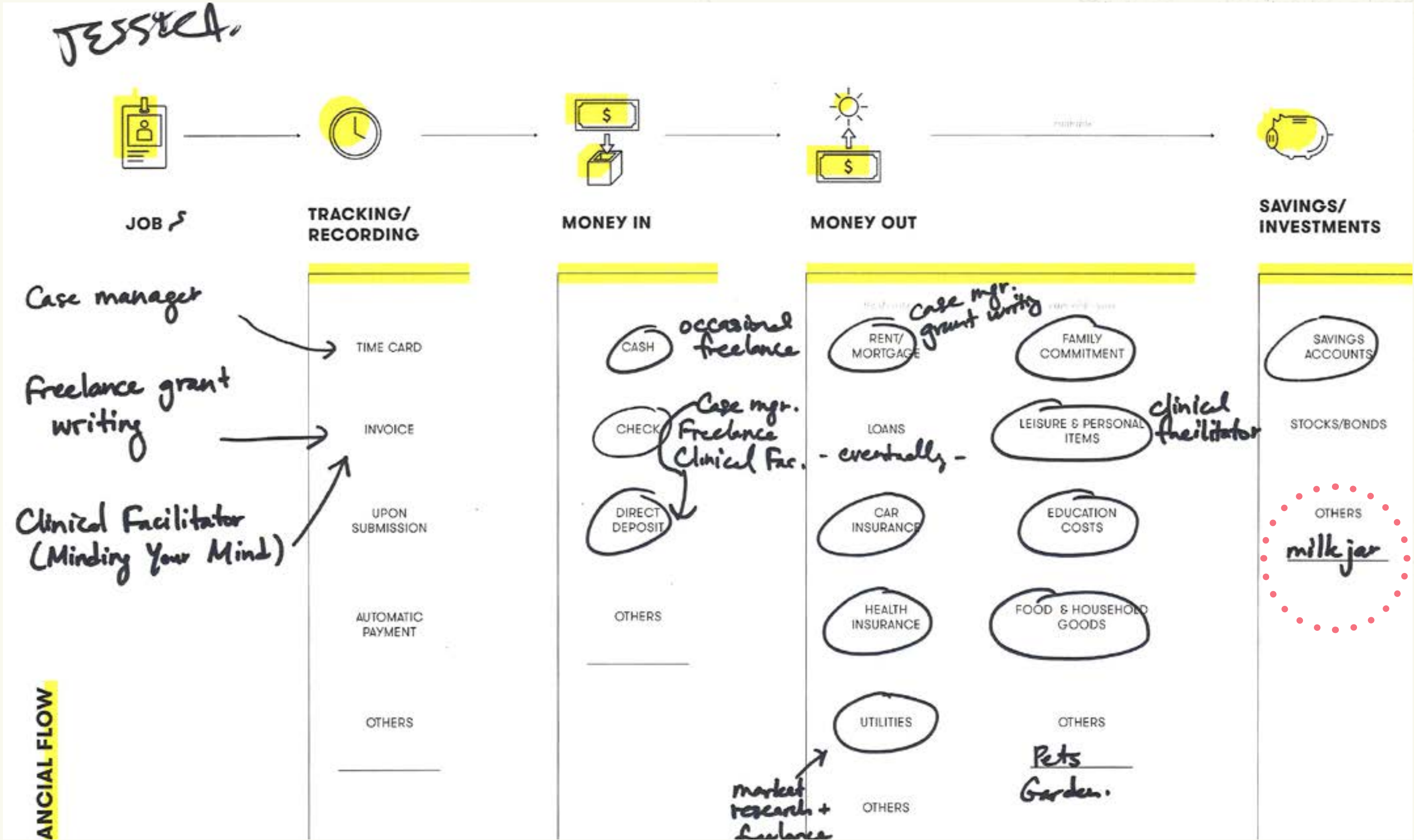


FROM HIGHLY ORGANIZED & FORMALIZED



A RANGE OF SYSTEMS

TO THE INFORMAL (NOTEBOOKS ARE HARD TO BEAT)



FREELANCER SYSTEMS

Tools are highly fragmented.

A program for taxes. An app for mileage tracking and expenses. A different system for invoicing. The tools for freelancers are highly fragmented, leaving them frustrated with so many systems to track.

“I’ve got different accounts for everything. I miss things all the time, even lost out on jobs because I’m too slow.”

— JON, 37, ACTOR & PHOTOGRAPHER

Business systems are cobbled together.

Using Excel to make invoices, sending texts as payment reminders, stuffing receipts into bags. Every freelancer is unique, and so is each system they hack together. Excel remains the most popular tool among interviewees.

“I set up a system in Excel at the beginning.”

— JORDAN, 25, MUSICIAN & WAITRESS

Taxes and organizing finances (especially savings & retirement) are a universal need.

Without the organization that comes built in with a W2 paycheck, freelancers need help with taxes and setting up their financial systems. Having guidance is a huge relief.

“I stuff my receipts into a sack and hope for the best.”

— JON, 37, ACTOR & PHOTOGRAPHER

They’re willing to pay if the system makes sense.

While there are many freebies out there, freelancers are willing to pay for a system that works for them. It is not just a value of an integrated tool – it’s also the sense of guidance they receive.

“I have my accountant to help with the 1099 paperwork. My broker does my investments.”

— AMY, 59, ENVIRONMENTAL CONSULTANT

Analogous Research



Working with a doula

Having a baby, especially for first-time parents, can be daunting. Like freelancers, you don't know what you don't know. How does a doula help you plan for emergency scenarios? What makes a client feel safe?

ANALOGOUS ARTIFACTS

Birth Preference Document. Cord clamping? Drugs? By going through the checklist, parents are able to learn and make informed decisions at the same time.

Home Birth Contract. Outlines all different possible scenarios. How might we learn from this for helping Covered clients think about the future?

Labor and Birth:

- Please do not offer me pain medication or ask about pain levels. I will tell you if I feel that I need help managing pain
- I plan to use a variety of positions and free movement during the labor process and would like to push/deliver in the position that is most comfortable to me
- During second stage, I would appreciate warm perineal compresses and a slow birth of the head to reduce my chance of tearing. Please ask for my consent should you feel an episiotomy is warranted.
- *I hope for a natural childbirth; however, should a cesarean section be necessary for the health of myself or of the baby, please do as much as possible to keep me awake and alert (epidural preferred to general anesthesia). I would prefer a double layer closure to increase the likelihood for a successful VBAC in the future.*

Post Birth:

- My partner, _____ would like to cut the cord after delayed cord clamping
- I would like immediate skin-to-skin contact unless there is an urgent medical



Flying a plane

Unlike finances or insurance, where risk can feel abstract, flying is the opposite – risk is physically explicit. How might we help customers understand risk (the risk of not having a plan, of not having retirement) and give them tools to navigate that calmly?

ANALOGOUS MOMENTS

Preflight Checklist. Even if you're an expert flier, checking the checklist is a required ritual.

Role of instructor. Even when the flight got turbulent, having the instructor was critical to fly – and know you were doing things right.

Scenario planning. Even on this first flight lesson, the instructor ran through emergency scenarios.



The Covered Customer

FREELANCER ATTRIBUTES

While it might be tempting to think of customers only by income, we found that there are a variety of attributes that could signal the right customer.

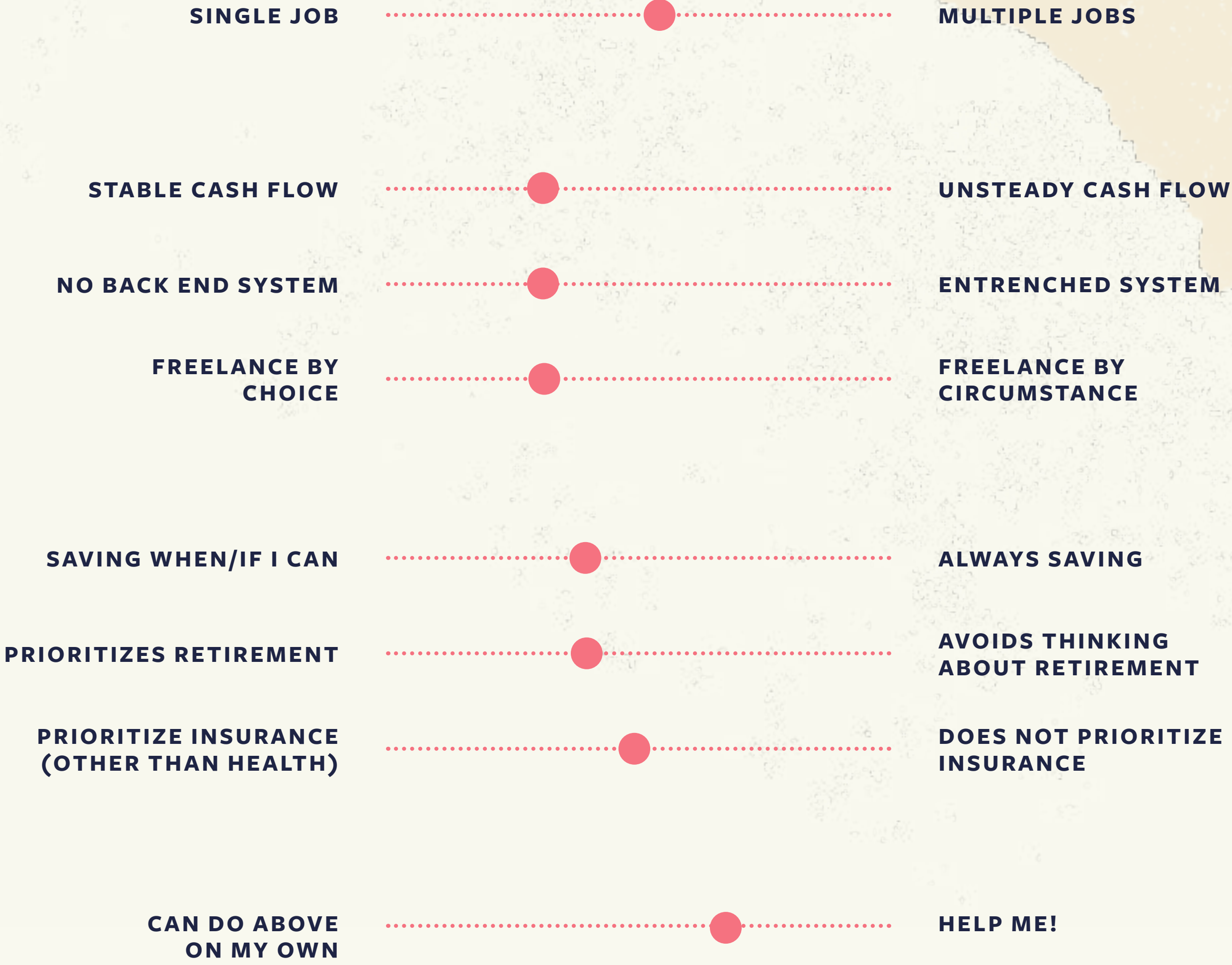
Identifying the ideal target demographic for the Covered platform means figuring out the right mix amongst these various inputs.



FREELANCER ATTRIBUTES

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FREELANCER MINDSETS

THE HUSTLER

Jordan, Lane, Michelle, Taylor

- More likely living paycheck to paycheck; saving may feel out of reach
- Less sense of control
- More energy put towards getting gigs, leaving little bandwidth to think about savings
- Formal advisory systems feel inaccessible or irrelevant

BY CIRCUMSTANCE

THE ROOKIE

Dan, Ivan, Jada, Joanne

- May have variable income, but more mindset of control than hustler
- Aware of their lack of knowledge, and ready to seek advice
- Less entrenched systems
- Not sure where to go or who to trust

BY CIRCUMSTANCE OR CHOICE

THE PRO

Amar, Amy, Cat, James, Julie

- Generally more steady cash flows, greater income potential as a contractor
- Greater sense of control
- Solid systems in place, including savings & retirement
- Has consulted advisors and has them available

BY CHOICE

Market Scanning

MARKET SCANNING

Covered will enter a market in transition. It will need to differentiate itself from tech-savvy newcomers as well as entrenched industry leaders like Fidelity and Mass Mutual who are already exploring new customers with new product offerings.



**TECH-SAVVY
STARTUP**



COVERED



**ENTRENCHED
MARKET LEADER**

MARKET SCANNING

AUTOMATION

Automation shows real promise, but people still want to speak to a real person.

DISAGGREGATION

Industry is starting to disaggregate, but desperately needs a trusted one-stop-shop for the freelancer community.

IOT

Connected devices provide an exciting opportunity, but it remains underutilized.

NEW ENTRANTS

Startups are sprouting like wildflowers but lack deep cash reserves which may stall long-term growth.

PRODUCT SILO-ING

Insurance and retirement still feel like separate products, which can alienate potential customers who seek an integrated solution.

MARKET SCANNING

The new wave of freelancers will require a single product that addresses a variety of their needs: from business operations to benefits acquisition to long-term investing.

Both small startups and traditional market leaders are racing to meet this market demand.

BECOME A BUSINESS PRO

How can I run my small business professionally?

QUICKBOOKS
FRESHBOOKS
BONSAI
WAVE
HURDLR

GET FULLY COVERED

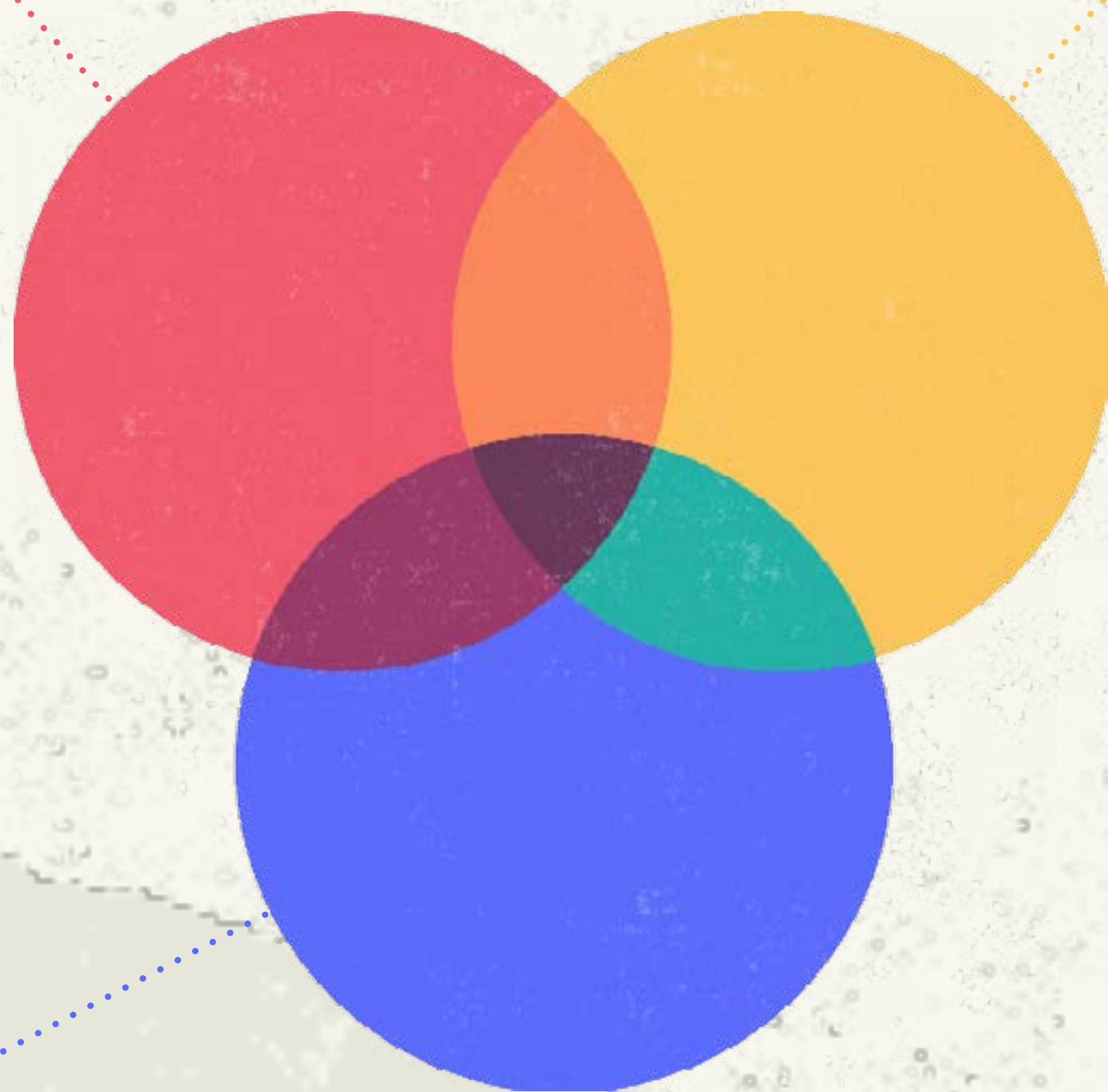
How can I purchase benefits that match my needs?

GUSTO
STRIDE
FREELANCER'S UNION
PAINLESS 1099
PAYABLE

INVEST IN YOUR FUTURE

How might I save for the future?

BETTERMENT
WEALTHFRONT
WEALTHSIMPLE
ROBINHOOD
CREDIT KARMA



MARKET SCANNING

We conducted a benchmarking scan of these tools. Most have a monthly subscription charge between \$10 and \$20 with additional fees for processing credit card payments.

Many of the freelancers we spoke to seemed willing to pay if the system made sense.

LESS THAN \$10

Startups that aren't concerned with making revenue or companies who make money from affiliate marketing

HURDLR
WAVE
STRIDE
FREELANCERS UNION
CREDIT KARMA
DOLLAR SHAVE CLUB

ABOUT \$10

Several major platforms, however, monthly costs could be more if processing a lot of credit card payments

PAINLESS 1099
PAYABLE
ROBINHOOD
SPOTIFY
NETFLIX
DROPBOX

MORE THAN \$10

Bespoke small business and individual platforms, as well as platforms which charge significant credit card processing fees

QUICKBOOKS
FRESHBOOKS
BONSAI
GUSTO
BETTERMENT
WEALTHFRONT
WEALTHSIMPLE
SQUARESPACE

**Covered must
combine fragmented,
one-off tools into an
integrated, easy-to-use
platform.**

Concepts & Feedback

RESEARCH TOOLS



PRODUCT CARD SORT

Sorting exercise to see which products are most relevant and valuable to customers.



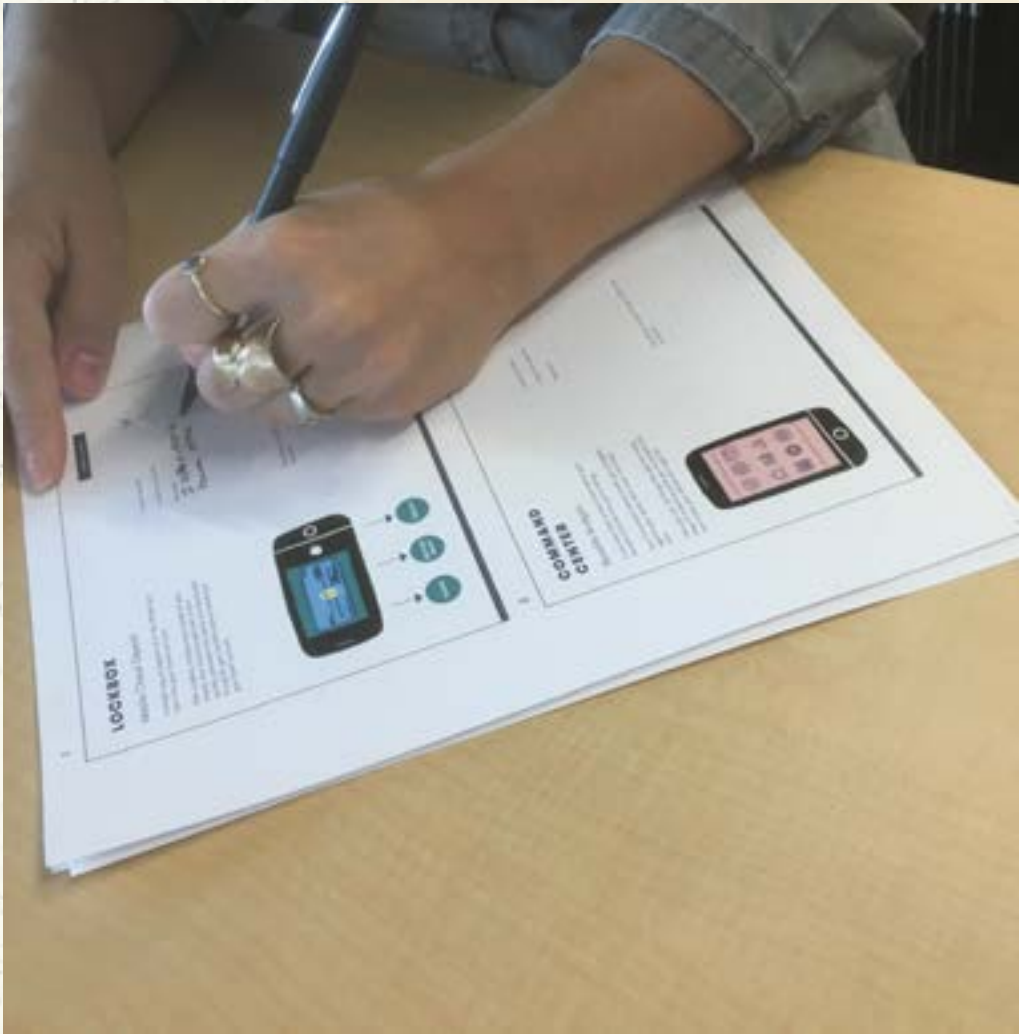
ROBO BENEFITS

A playful way to explore trust and the power of tailored recommendations.



MAPPING FLOWS

Engaging users in activities to help us quickly understand their work flows and systems, as well as their mindsets.



FEATURE SURVEY

Exploring additional directions and services and collecting more audience insights in their feedback.



Card Sort

While there are many possible products, which resonated with freelancers the most?

What were must-haves?

What is the mindset around shopping for or buying products?

What product mix would make them feel protected?



TAX STASH
Tax Withholding



MEDIC
Health Insurance



PARADISE
Planned Time Off



GUARDIAN
Parental Leave



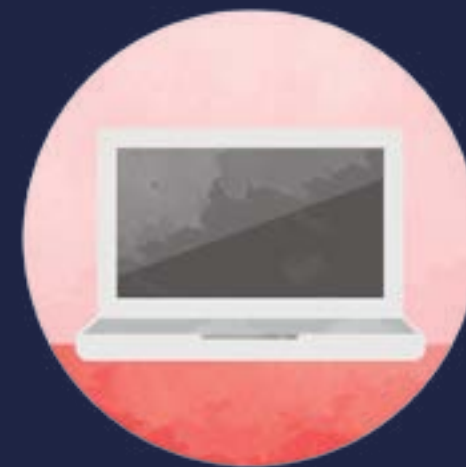
LIVELY
Term Life Insurance



SHIELD
Liability Insurance



EGG
Retirement



CADDY
Equipment Insurance



SAGE
Long Term Care Insurance



ROVER
Pet Insurance



BOUNCE BACK
Disability Insurance



SUN UMBRELLA
Rainy Day Fund



NANNY
Child Care



BRIDGE
Unemployment Insurance



ACADEMY
529 College Savings



MANAGEABLE
Student Loans

PRODUCT FEEDBACK

Tax withholding is the most immediate pain point.

Figuring out how to deal with taxes was one of the biggest hurdles for freelancers, especially early on in their career. Many had a vague sense that they should be setting aside money for taxes or paying them quarterly, but they weren't sure how much or how to file.

"I don't want to be surprised at the end of the year."

— **RAE, 24, PHOTOGRAPHER**

With the exception of health, benefits don't feel like a must-have.

Health insurance emerged as the nearly universal must-have. (Despite the availability of the health exchange, interviewees were excited by the idea that this service might offer an alternative.) Savings and financial organization was the next priority, and insurance was last, feeling like an afterthought.

"Other than health and taxes, I don't need any of these."

— **LORRAINE, 62, SALES ASSOCIATE**

"I'm not sure I need this, I can do it on my own."

— **JULIE, 45, MENTAL COUNSELOR**

Retirement is something you should do, but most don't.

There was a general sense that saving for retirement is something one should do, but actually doing it is another matter. For many, the hardest part was taking the first step and setting up an account.

"I know I should be saving, but I don't have enough money to put towards it."

— **LANE, 26, UBER DRIVER**

"Our house is our retirement."

— **KATHY, 54, SEAMSTRESS**

PRODUCT FEEDBACK

Personalization & access to an integrated platform can help increase value.

Asking a user to pick relevant products is asking them to do work they don't want to. Recommending products, based on their profile or needs, puts customers a step ahead and provides some of the guidance they want.

"I'd sign up for equipment insurance. Because renter's insurance doesn't cover it if something happens to my guitar outside of the house."

— JORDAN, 25, MUSICIAN & WAITRESS

"This can help me feel accountable."

— KARA, 31, DOULA

Fine print and "gotchas" need to be spelled out clearly.

Perhaps because freelancers are so vulnerable on their own, there was suspicion around many financial products and services. Because of this, there is a greater need for transparency, especially around insurance and savings products.

"The [PTO product] is just a savings account by another name."

— JEFF, 28, DRIVER

ADDITIONAL FEEDBACK

IDEAS FOR PRODUCT EXPLORATION:

Insurance & financial products can be difficult to understand.

*How might we design for the simplest version of the product?
How might we help users better understand risk?*

**INSPIRATION:
LEMONADE (VALUE PROP IS IN THE SIGN UP PROCESS)**

The notion of retirement is outdated. And there is an emerging interest in gap years.

How might we design ways to enable people to build towards work sabbaticals?

**INSPIRATION:
RESONANCE OF PTO
NEED FOR STRUCTURE & ORGANIZATION**

Signing up and keeping organized can be half the battle.

*How might we enable boomer parents help their children set up retirement accounts?
How might we piggyback other financial needs with saving for retirement?*

**INSPIRATION:
PARENT’S DESIRE TO HELP KIDS
COMBINING WITH OTHER NEEDS (INTEREST IN LOAN+RETIREMENT PRODUCT)**

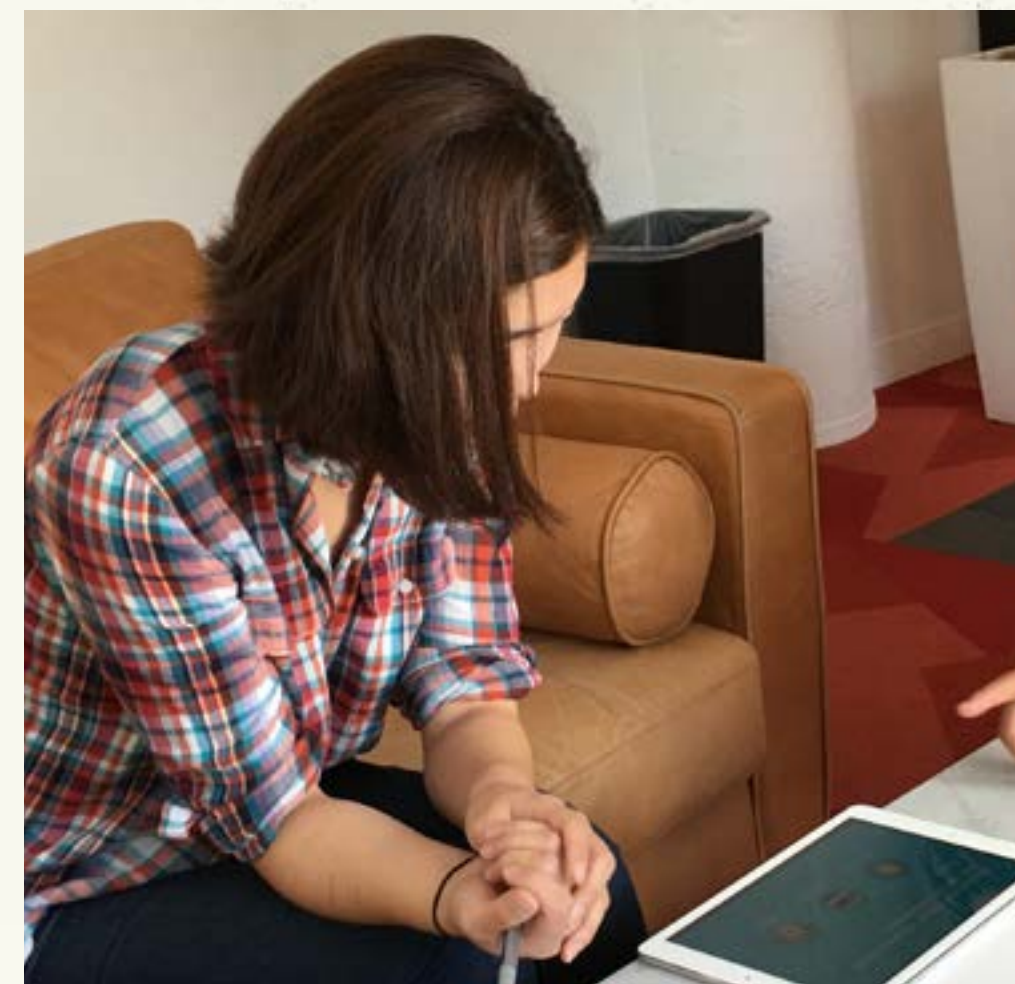
WHAT WE DEVELOPED

These exercises helped us design a series of sacrificial concepts to test three distinct value propositions. We adapted these three concepts as we surfaced feedback from our research participants.

1. Community-powered insurance with benefits pooling.



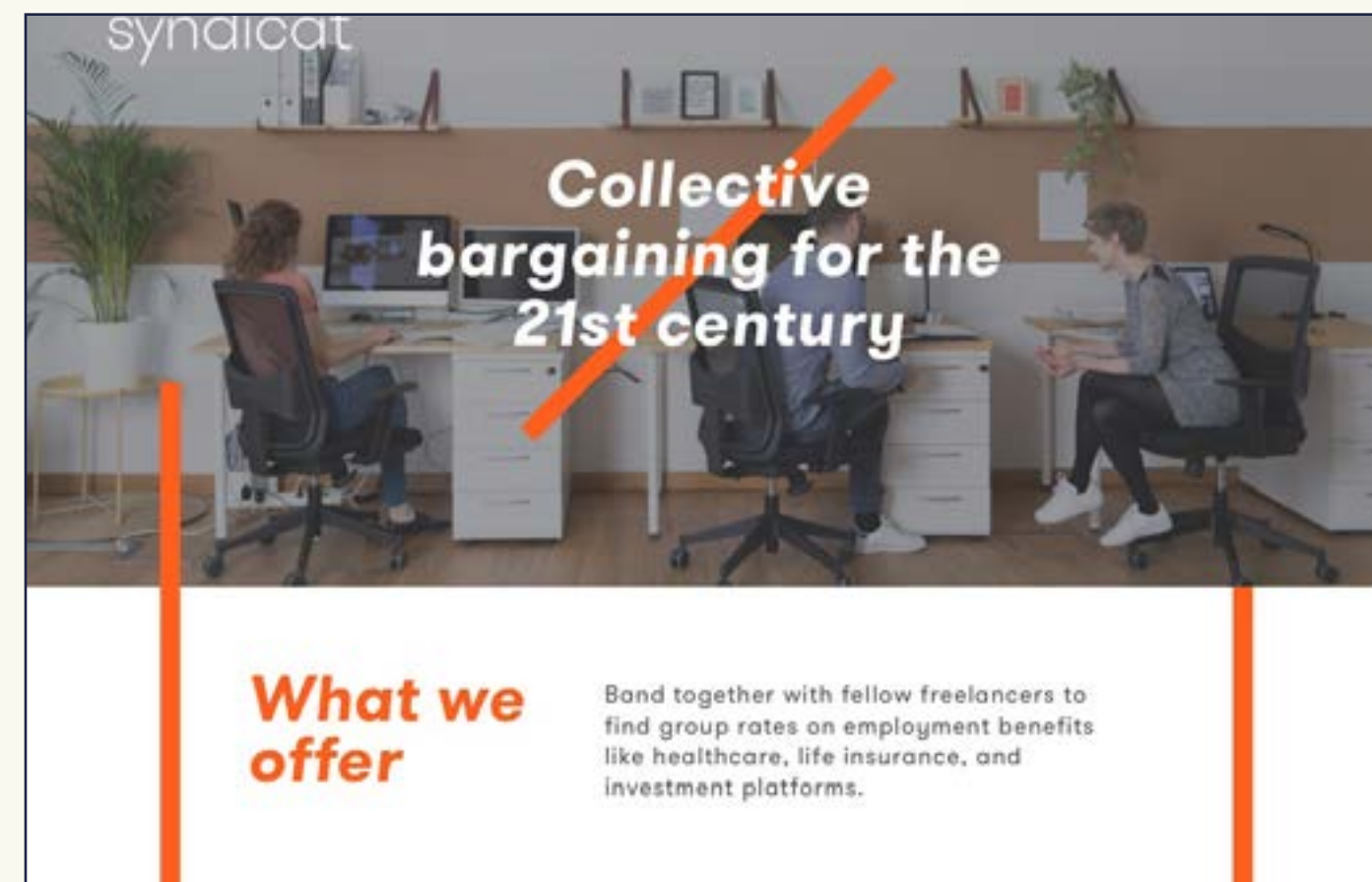
2. A one-stop shop to build a benefits package that's right for you.



3. A platform for freelancers to manage their small business.

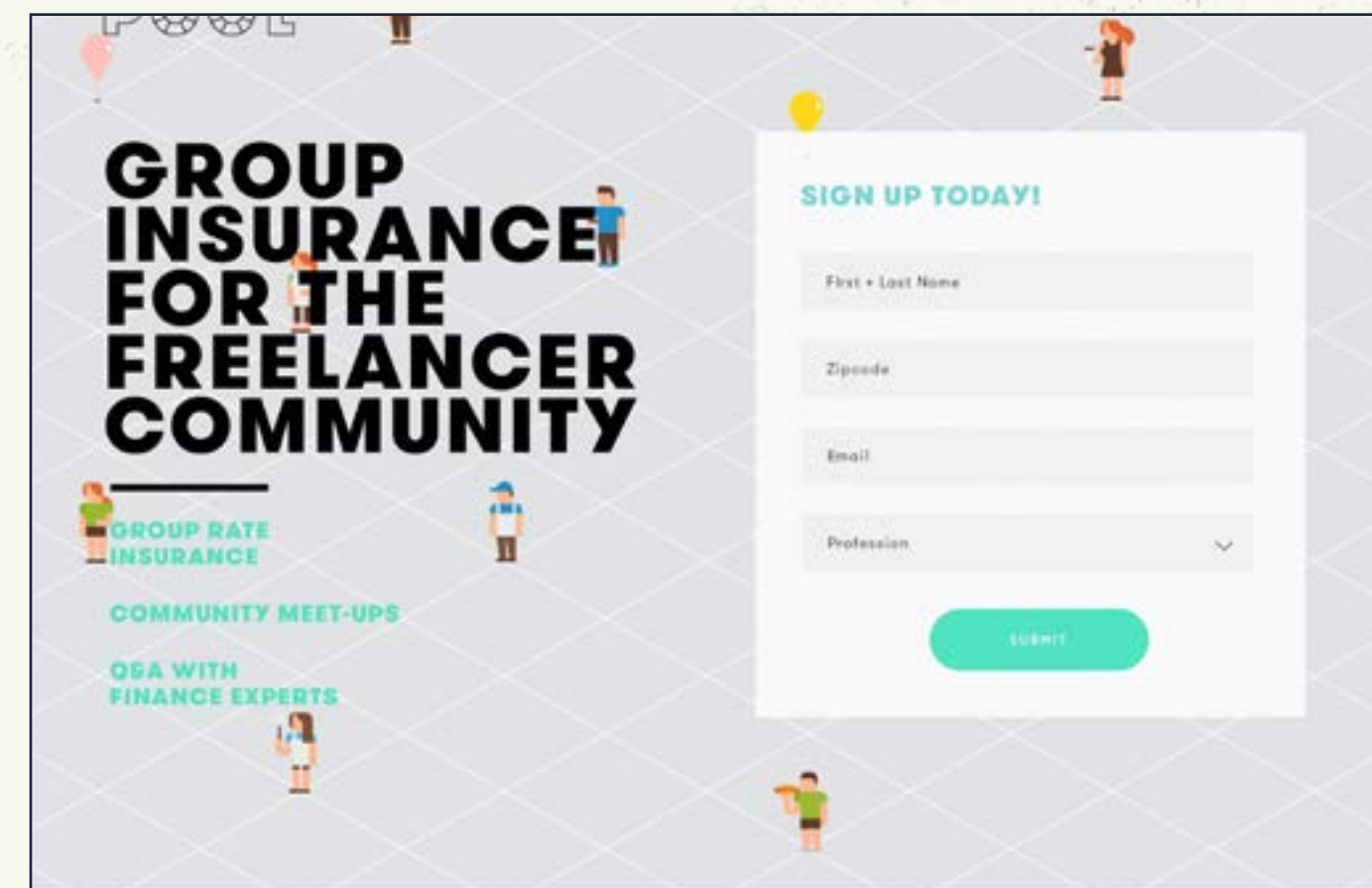


1. INSURANCE POOLS



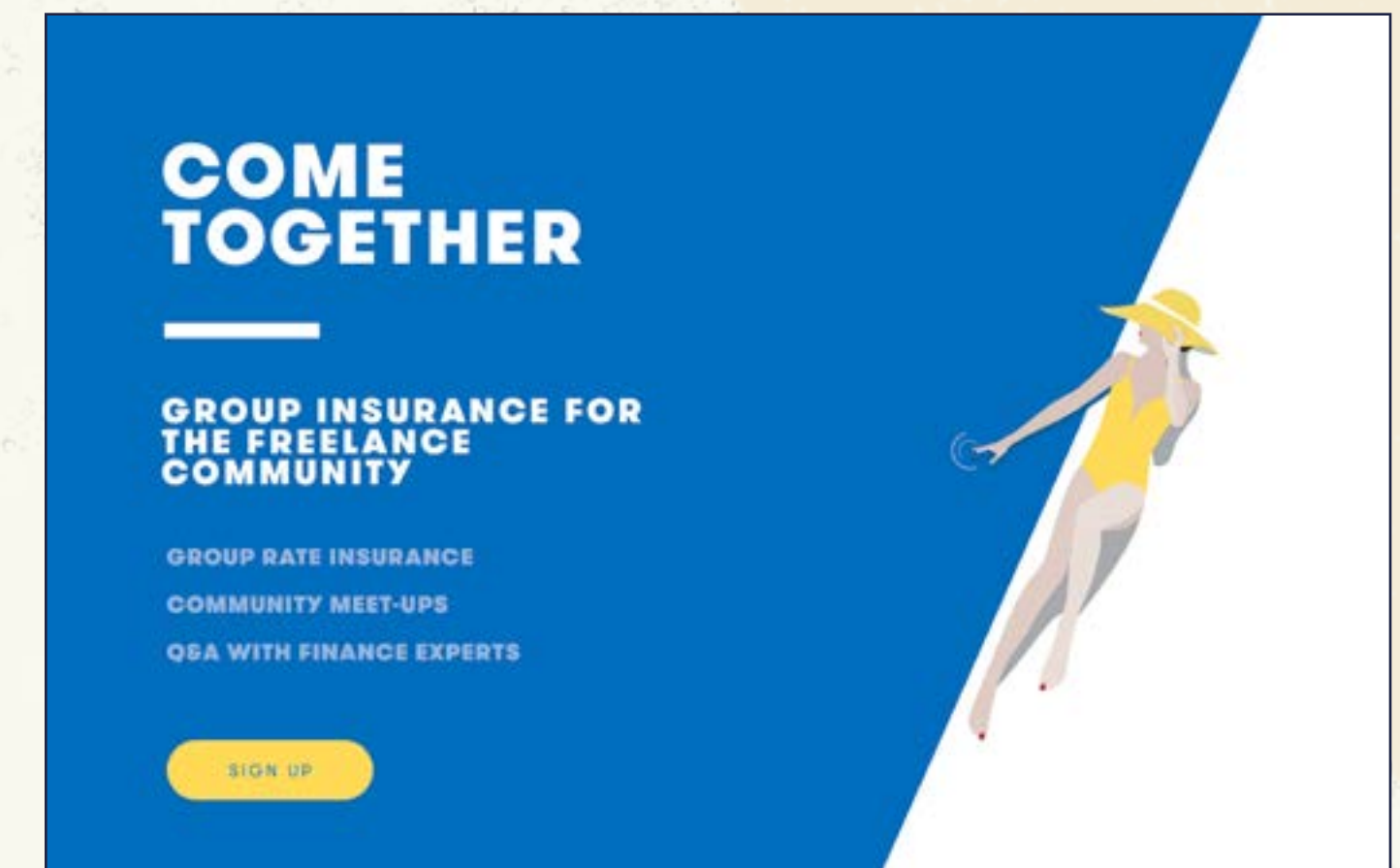
SYNDICAT

Syndicat is a sort of “freelancer’s union,” providing a platform for community networking, sharing resources, and pooled insurance groups.



POOL V1

The first iteration of Pool focused on the idea of forming groups for better insurance rates, with an added feature of community meet-ups and networking.



POOL V2

The second iteration of Pool built on the value prop of the first version, and added personalized recommendations and a “help line” to talk to a real person.

1. INSURANCE POOLS

TELL US ABOUT YOURSELF

I'm _____ years old. I work in the _____ industry.

In a good month, I make around _____, and in a bad month, it's more like _____. In general I think I'm _____ tolerant of risk.

NEXT

USER DATA

BASED ON WHAT YOU'VE TOLD US, WE RECOMMEND



Retirement




Equipment Insurance



Health Insurance

TAILORED RECOMMENDATIONS

HEALTH INSURANCE



\$54 / month

7,394 people are in this pool.

If 606 more join, your rate will decrease to

\$45 / month

JOIN NOW

POOL VALUE PROP

1. INSURANCE POOLS

Community-powered insurance deeply resonated with many of the research participants we spoke to, as it leveraged the power of the collective for pricing. They were secondarily drawn to the platform because it offered an opportunity to connect with fellow freelancers.

“I love the affordability of joining a pool with others.”

— TAYLOR

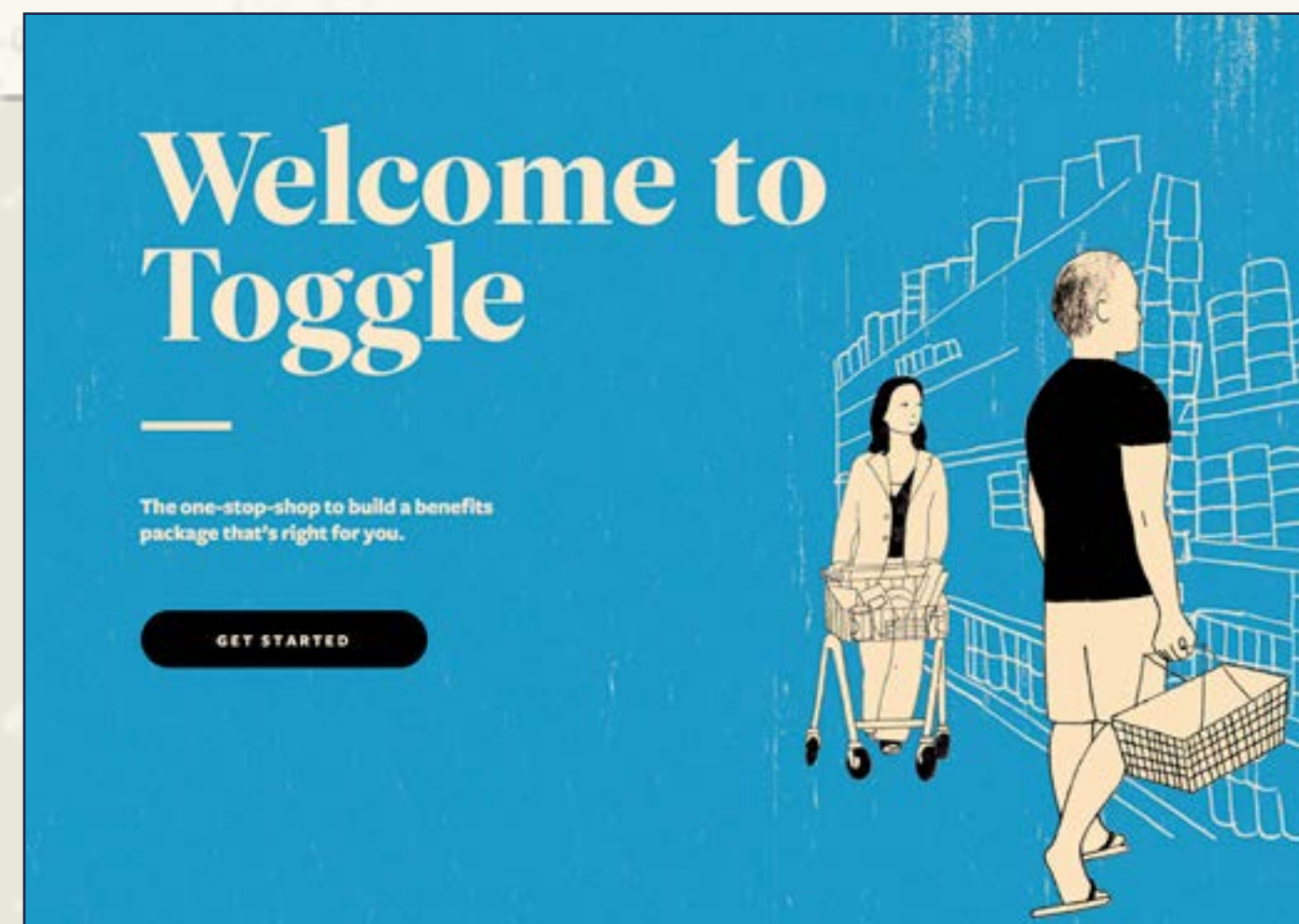
“I’d refer people, especially if it meant my rates would go down.”

— NADINE

“Why has no one thought of this before? I’d certainly sign up.”

— LANE

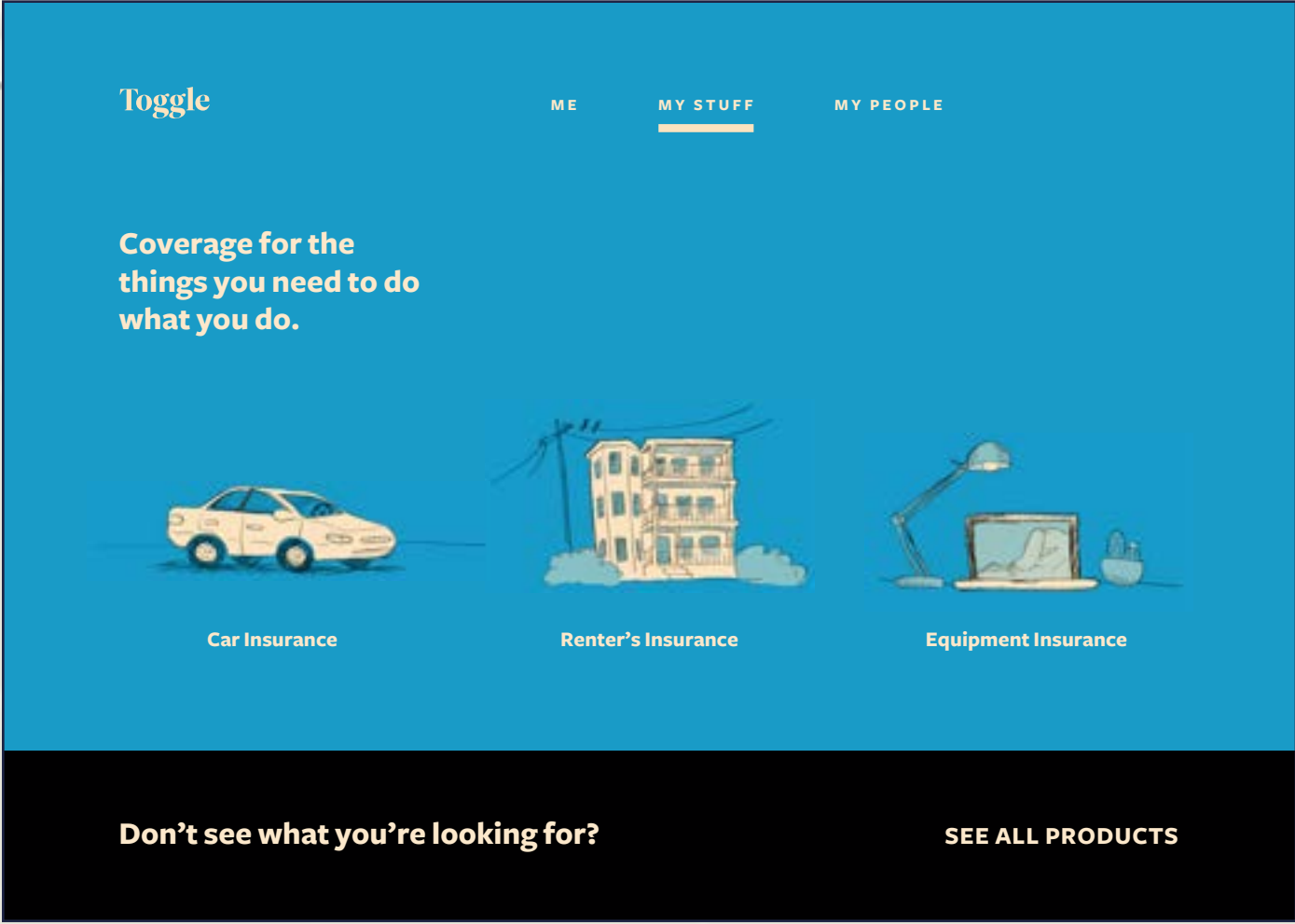
2. ONE-STOP BENEFITS SHOP



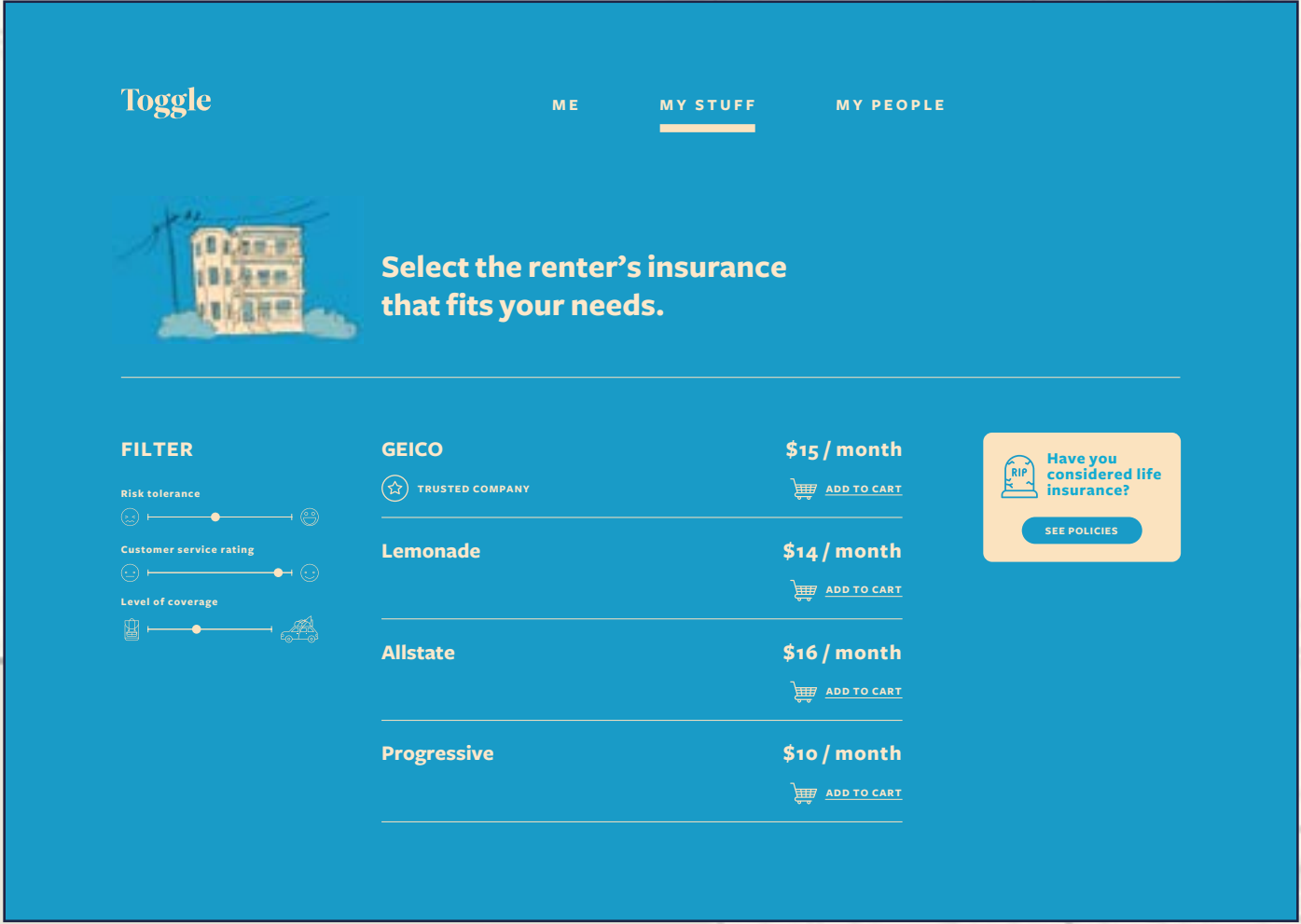
TOGGLE

Toggle was billed as “the Kayak of insurance.” The platform would recommend product stacks based on the user’s personal situation, and compare and contrast offerings from different providers. There was also an option to “bundle” certain products, and receive discounts.

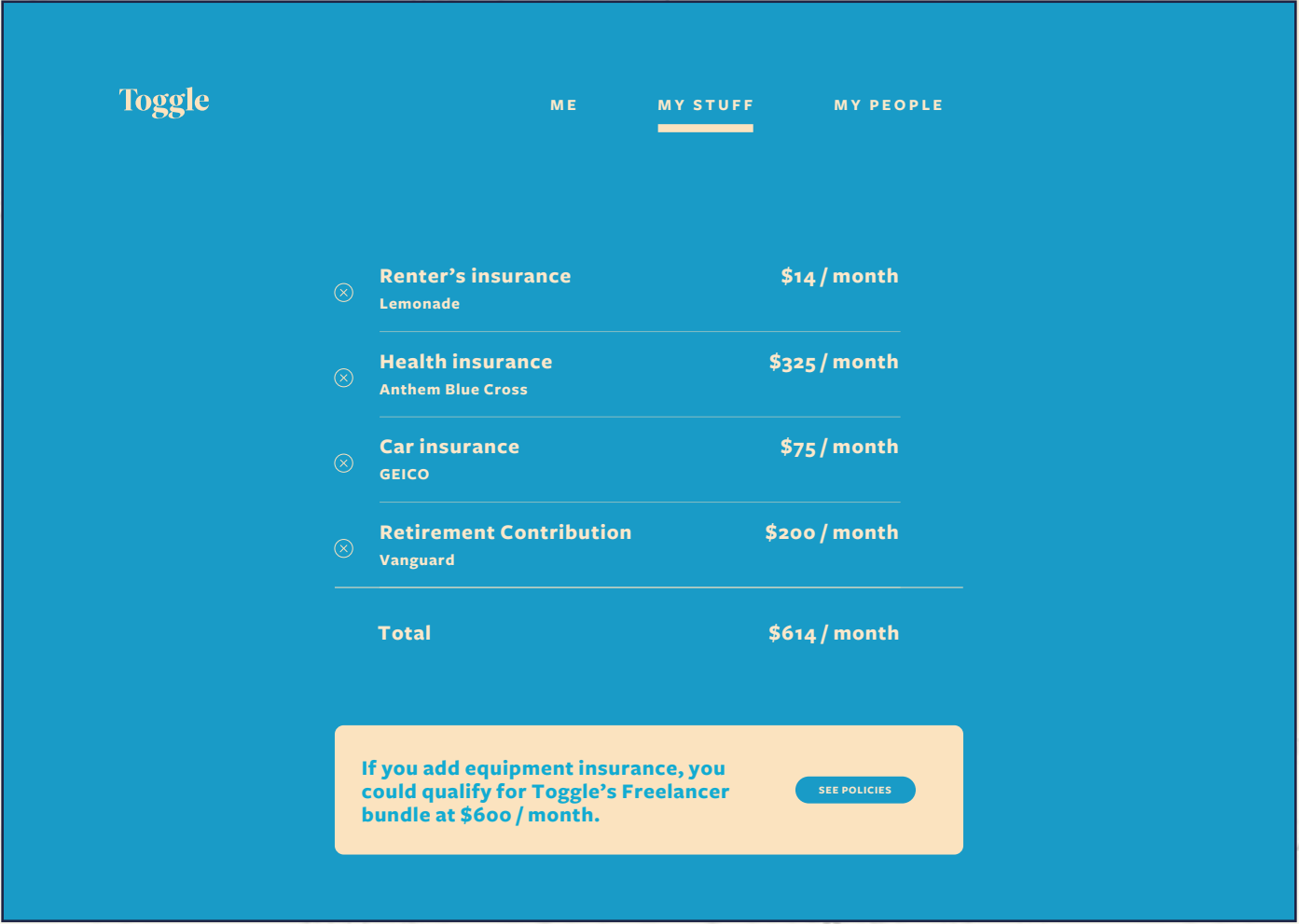
2. ONE-STOP BENEFITS SHOP



RECOMMENDATIONS



PRODUCT COMPARISON



BUNDLING

2. ONE-STOP BENEFITS SHOP

A benefits marketplace seemed to spark interest from many of the research participants. The ease of comparing products and brands provided a level of transparency. Bundled savings, as well as product type recommendations, were potentially points of value.

There was continued need for digging into the fine print.

“I like the ability to compare products and prices.”

— CAMI

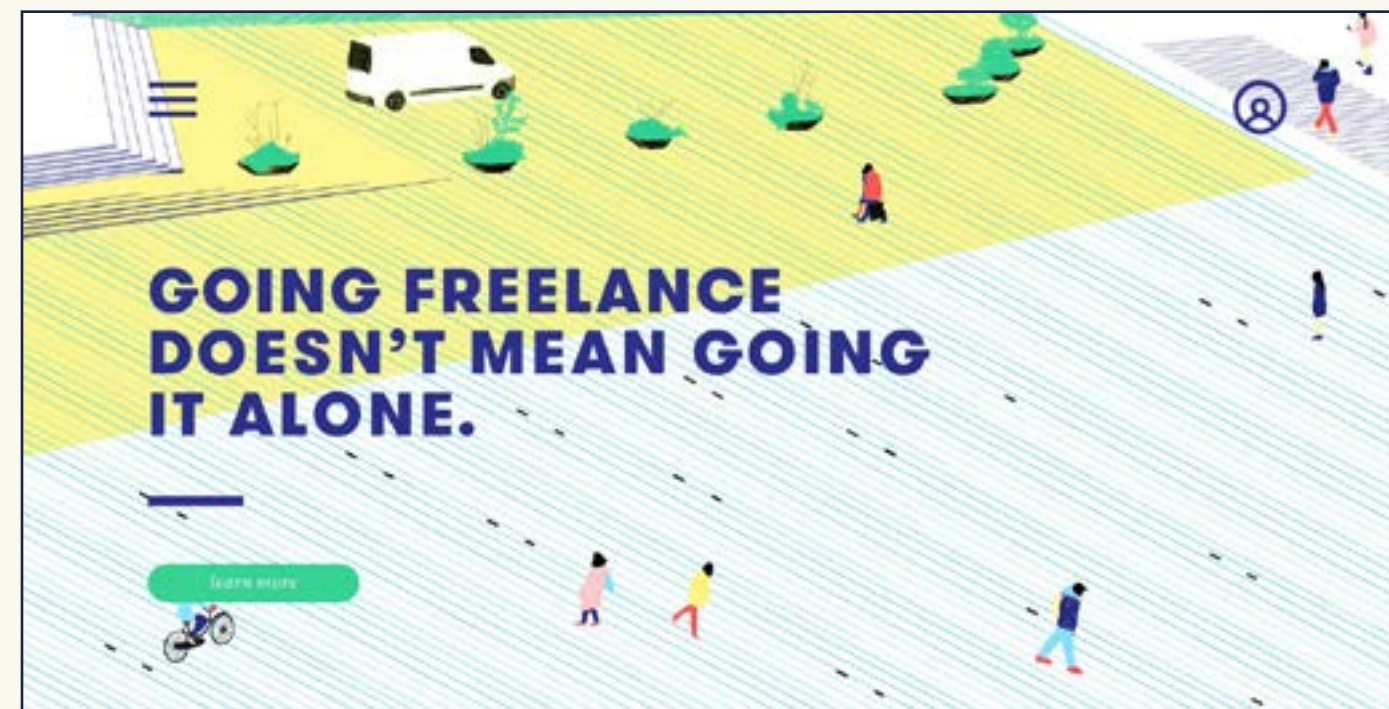
“I like this because it feels easy. But I still want to know, what happens if I need to use the policy?”

— BRENDAN

“I don’t like the process of shopping. I want someone to tell me what I need.”

— IVAN

3. MANAGE YOUR BUSINESS



GENIE

We started with a friendly landing page to test the notion of a system that would “have your back” and “not going it alone.”



FANNY PACK

We evolved that idea into an all-in-one toolkit that helps you manage all aspects of your freelance business, from tax withholding and invoicing to health insurance and retirement.

Welcome to Covered.

*Everything you need to manage your
freelance business.*

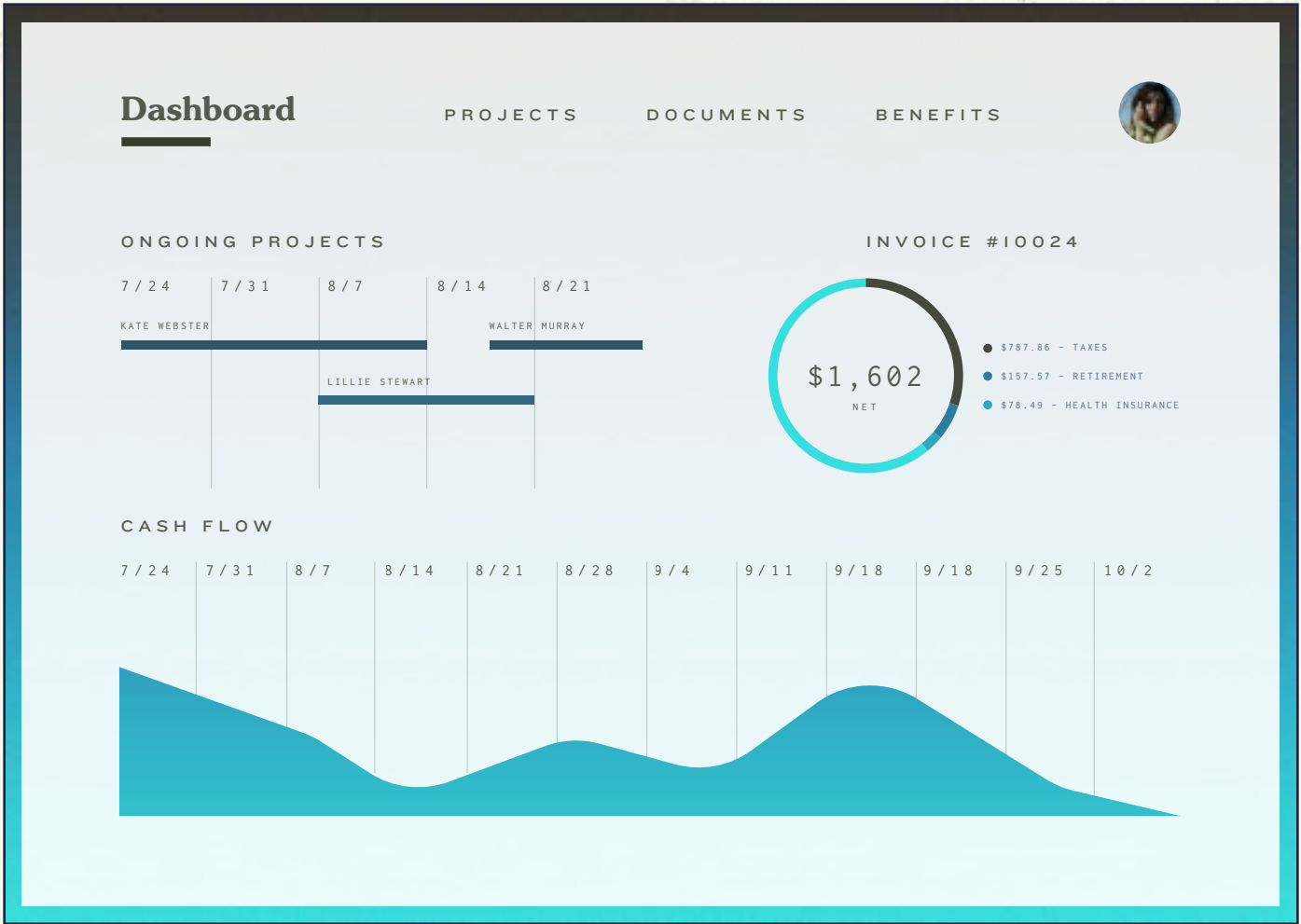
COVERED

Based on feedback, we evolved to an iteration that felt more serious and professional, and included an intuitive “checklist-style” onboarding process.

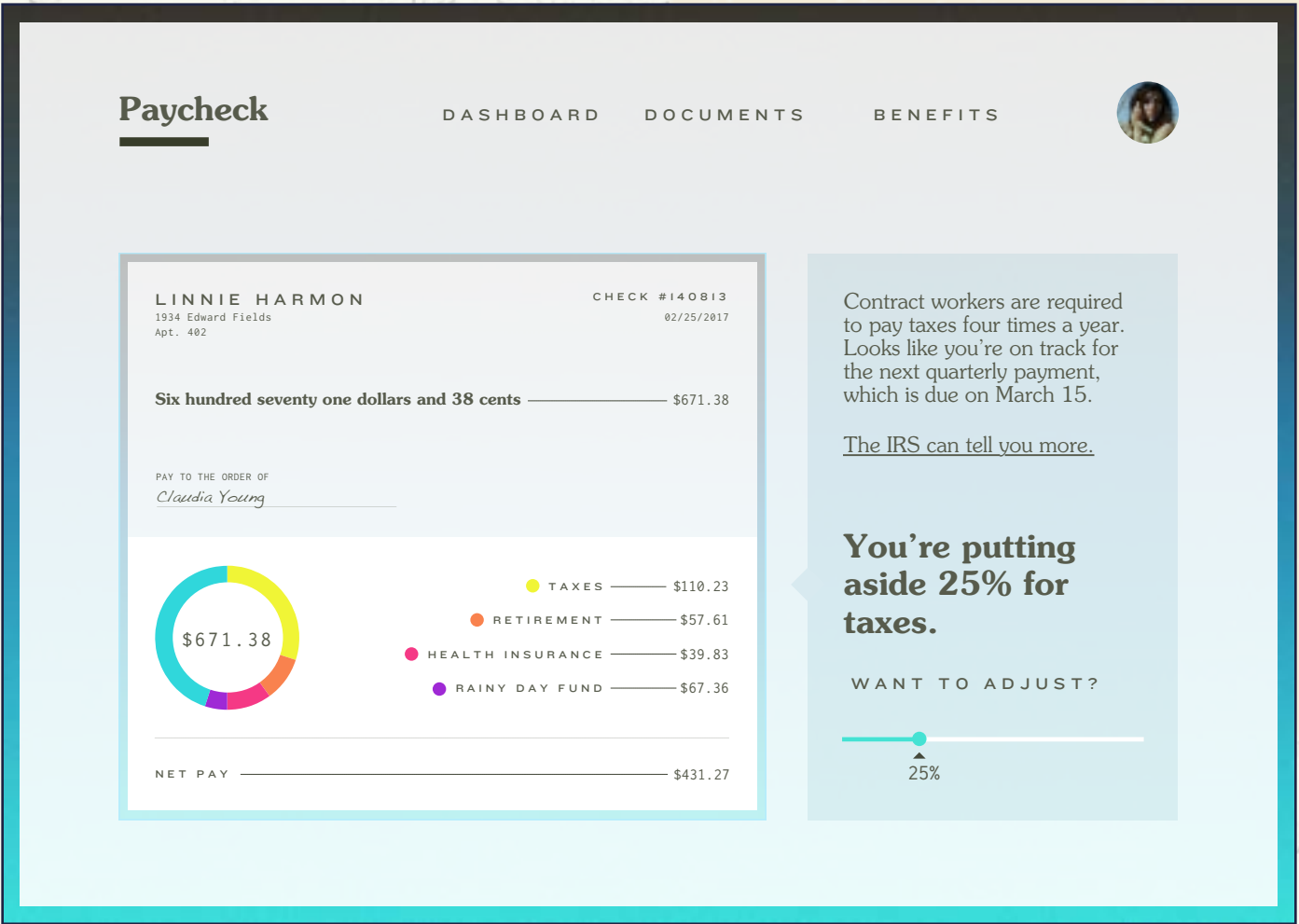
3. MANAGE YOUR BUSINESS



TOOLS



OVERVIEW



INCOME ALLOCATION

3. MANAGE YOUR BUSINESS

There was a universal need for easy-to-use tools to help manage operations—both in organizing money coming in and allocating money once it’s received.

However, the applicability of the platform really depended on the maturity of the freelancer’s business and their desire to try something new.

“I like the feeling of having a guide, especially when you first start out.”

— NADINE

“I could do this myself, but the organization... It’ll help me feel more professional.”

— MICHELLE

“I love this, but I would have wanted it when I launched my business.”

— CAT

“Why would I use this platform? I’d rather go to a CFA or an accountant.”

— TROY

PLATFORM INSIGHTS

Freelancers crave organization & knowing they're on the right track.

Seeing the screen with the paycheck and allocations for savings, retirement, and other deductions provides both a logistical service as well as an emotional feeling of relief and safety.

“This platform must let me feel in control – like the feeling I get using my paper-based system.”

— **NADINE, 54, NOTARY**

The biggest pain point is managing what comes in & managing where it goes.

Invoices! Tracking payments! Stashing money for taxes! More than buying products, freelancers seek a better system to manage cash flows. Systems handling cash inflows are generally better than systems handling cash outflows. But really both are broken.

“Organization is so important for my business.”

— **KATHY, 54, SEAMSTRESS**

Freelancers look for a mix of guidance & flexibility.

On the one hand, the platform needs to provide structure and some guidance. On the other, it must have some flexibility (e.g. ability to adjust savings deductions) – after all, freelancers partly define themselves by their freedom.

“I like the modularity of the system. It responds to my needs and cash flows.”

— **STEPHANIE, 25, COPY EDITOR**

PLATFORM INSIGHTS

Platforms should be useful now – and in the future.

Someone could be a freelancer now, but they might want to graduate to running a small business. For this platform to become indispensable, it must be able to adapt to a freelancer's dynamic lifestyle.

“I want the platform to change...to fit my ever changing life.”

— TROY, 49, REALTOR

Feeling covered includes having the ability to connect with a real, live person.

Having your back means also having access to an expert. Ideally the expert should have some familiarity with the freelancer's industry. But more than anything, the help needs to be trustworthy.

“The main thing is that I want to speak to someone who can provide unbiased advice.”

— RAE, 24, PHOTOGRAPHER

Transparency and trust isn't just about the fine print – it's also about the brand.

While the brands we created were sacrificial and not the primary focus of research, the topic naturally emerged as a question from freelancers. How do I know I can trust this company, especially when I give them all of my personal information?

“Will the products all come from the same company? And the platform? That's a problem.”

— JENN, 47, FILM PRODUCER

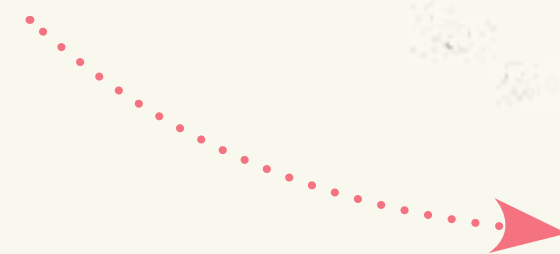
An Updated Direction for Covered

UPDATED DIRECTION

**Covered is not just a
benefits platform...**

OLD FOCUS

Covered will provide a platform for freelancers to purchase all of the benefits afforded to traditional employees.



**...but rather a channel
to acquire a brand new
customer segment.**

NEW FOCUS

Covered will attract new customers with a suite of small business and financial management tools, and slowly layer on additional products and services to cater to freelancers' unique needs.

FROM

**A way to manage
benefits with
freelance income**

TO

**A way to manage
freelance income
with an option
to buy benefits**

FROM

**Crunching
numbers on an
intimidating
financial
calculator**

TO

**A conversation
to help me
identify and
reach my goals**

FROM

**Fragmented,
one-off tools**

TO

**Integrated,
seamless toolkit**

FROM

**Something
I need to do,
even though
it's painful and
perhaps shameful**

TO

**Something I
want to do that
feels painless,
and even fun**

FROM

TO

**A WAY TO MANAGE BENEFITS
WITH FREELANCE INCOME**

**A WAY TO MANAGE FREELANCE
INCOME WITH AN OPTION
TO BUY BENEFITS**

**CRUNCHING NUMBERS
ON AN INTIMIDATING
FINANCIAL CALCULATOR**

**A CONVERSATION TO HELP ME
IDENTIFY AND REACH MY GOALS**

FRAGMENTED, ONE-OFF TOOLS

**INTEGRATED, SEAMLESS
TOOLKIT**

**SOMETHING I NEED TO
DO, EVEN THOUGH IT'S
PAINFUL AND SHAMEFUL**

**SOMETHING I WANT TO
DO THAT FEELS PAINLESS,
AND EVEN FUN**

Design Principles

PRINCIPLE

**Make me
feel like a
professional**

PRODUCTS + FEATURES

- *Tax withholding*
- *Freelance community
message boards*
- *Pooled insurance group*
- *Brand personality and
visual identity*

PRINCIPLE

Help me plan for the future

*and anticipate the scenarios I
might not be thinking about*

PRODUCTS + FEATURES

- Onboarding checklist
- Scenario planning for your financial future
- Scenario planning with products

PRINCIPLE

Grow with
me along my
professional
journey

PRODUCTS + FEATURES

- *1099 to LLC Blueprint*
- *Increased investment options*
- *More insurance options*
- *Push notifications to sign up for a new service*

PRINCIPLE

Look out for my blind spots

and keep me on the right course

PRODUCTS + FEATURES

- *24/7 support*
- *New product advice or recommendations*
- *Annual report with tailored advice*

PRINCIPLE

**Work with
my need for
flexibility, not
against it**

PRODUCTS + FEATURES

- *Insurance products that match my cash flows*
- *Pause button for paycheck deductions*

PRINCIPLE

Help me feel supported and confident

PRODUCTS + FEATURES

- *Elegant, empowering platform design*
- *Ability to share with others*

SUMMARY

**Make me feel like
a professional**

**Help me plan for
the future**

*and anticipate the scenarios I
might not be thinking about*

**Grow with me along
my professional
journey**

**Look out for my
blind spots**

and keep me on the right course

**Work with my need for
flexibility, not against it**

**Help me feel supported
and confident**

Latest Covered Iteration



Welcome to Covered.

*Everything you need to manage your
freelance business.*

Get started →

ONBOARDING

Home

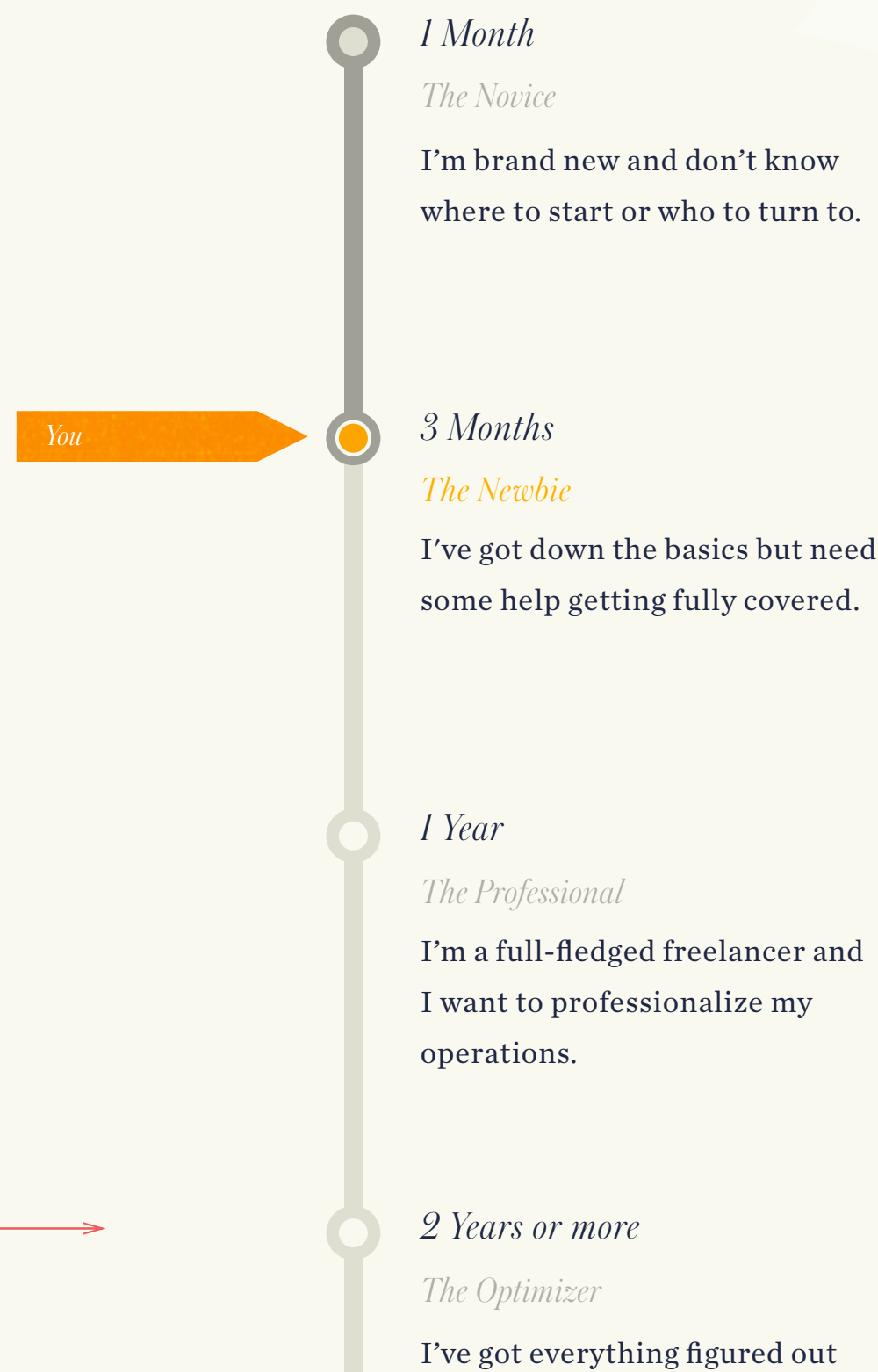
A simple home page which invites a
freelancer to learn more about Covered.

*HMW convey a sense of confidence and
professionalism while balancing with a sense
of accessibility and approachability?*



The Freelance Path

Identify where you are on your journey



ONBOARDING

The Freelance Path

A tool to provide the freelancer with an appropriate onboarding experience that cues a longer journey.

How will we create a digital experience that helps a freelancer focus on the present but also see a pathway towards the future?

How will we ensure the Covered platform remains relevant throughout a freelancer's journey from startup to small business owner?



The Freelancer Checklist

Just starting out? Congratulations! Here are some things we recommend you take care of. Uncheck any that don't apply to you.



PAYING



A way to deal with taxes & deductions



A system for tracking and invoicing jobs



SAVING



For retirement



To pay off debt



For personal time off and sick days



For a rainy day



PROTECTION



For my equipment



For my life



For liability



These steps will take you about 18 minutes.
We'll save your progress so you can pick up where you left off.

Next step →

ONBOARDING

Checklist

A list of recommended action items and coverage options, providing a sense of guidance.

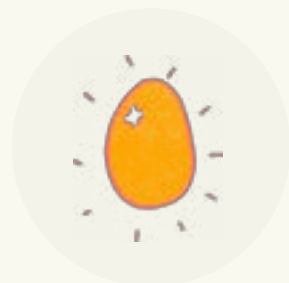
How allow the freelancer to learn about benefits while taking action on them at the same time?

How build trust in expert guidance, like the pilot's checklist or the doula's birth plan into the Covered platform?



Recommendations

Based on what you’ve told us, we recommend this collection of coverage.



Retirement

Retirement helps insure that you have a reliable source of income later in life. You’re in your thirties, so it’s a great time for you to start saving.

SEE PLANS



Health Insurance

Health insurance is essential coverage that provides you with access to the medical care you need. Everyone should have it.

SEE PLANS



Life Insurance

Life insurance protects your loved ones in the event of your untimely demise. We recommend this because you’re the primary breadwinner in your household.

SEE PLANS

Other Coverage

Here are some other forms of coverage that you might

ONBOARDING

Product Recommendations

Based on the information the user provided in the Checklist, Covered recommends the product stack that suits their needs.

HMW offer product recommendations that feel personalized?

HMW make products like retirement or life insurance feel personally relevant and urgent?



Dashboard

ONGOING PROJECTS



Ruby Townsend Branding

START DATE: 8.07.17—4 WEEKS

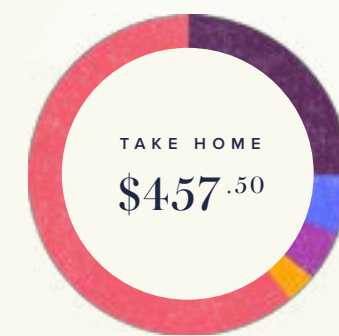


Estelle Collins Print Design

START DATE: 8.14.17—8 WEEKS

SEE ALL →

INVOICE #2341



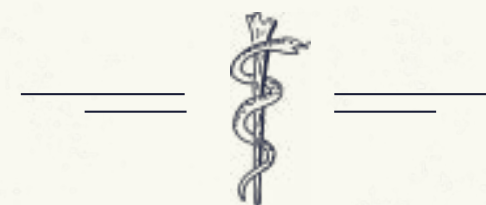
SEE BREAKDOWN →

TAXES

\$ **8,029**.68

Set aside so far this year

HEALTH



Blue Cross Blue Shield

RETIREMENT

\$ **43K**

Projected annual
income at age 65

PTO

— **10** —

Paid days off saved
this year

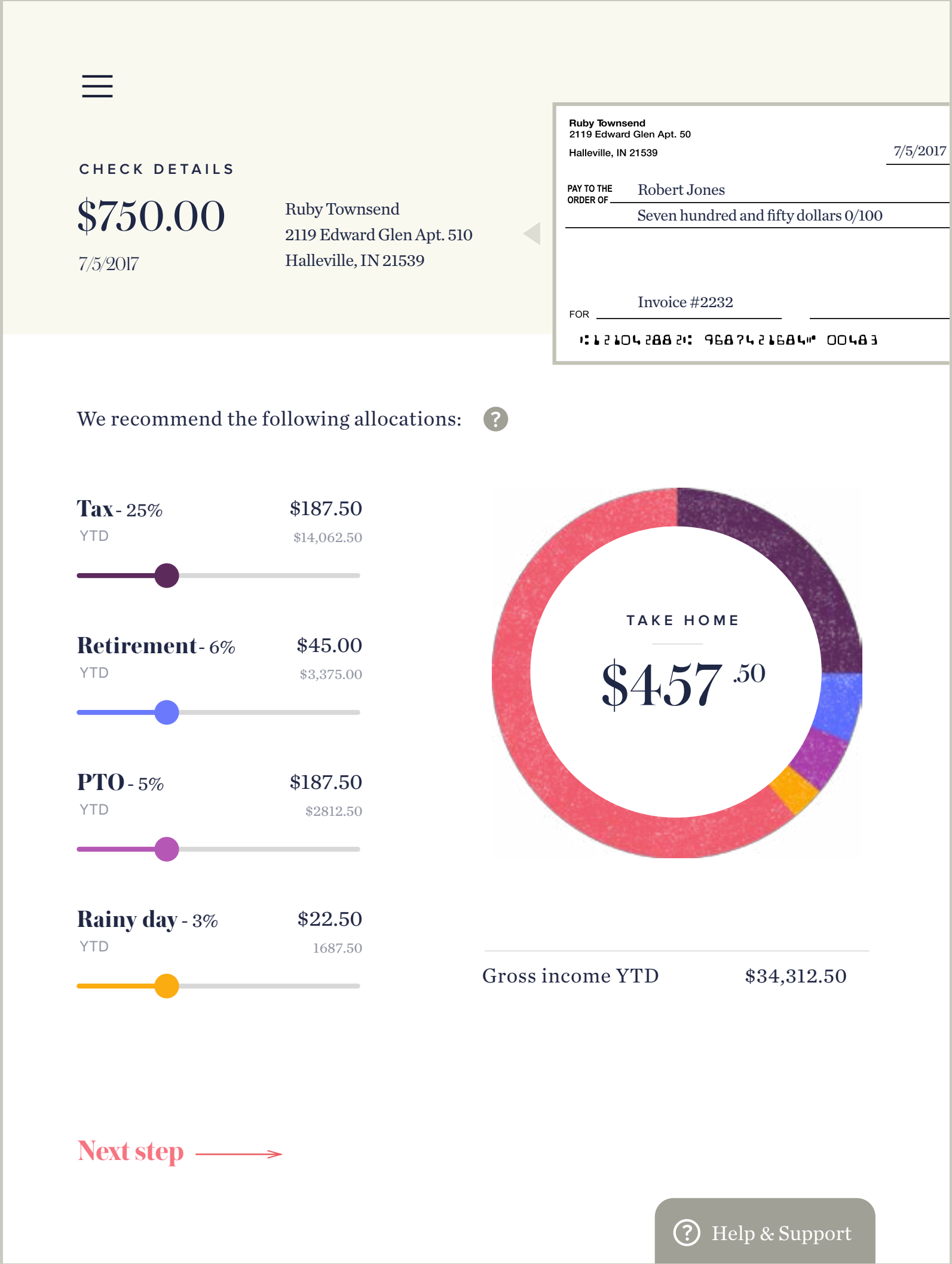
ONBOARDING

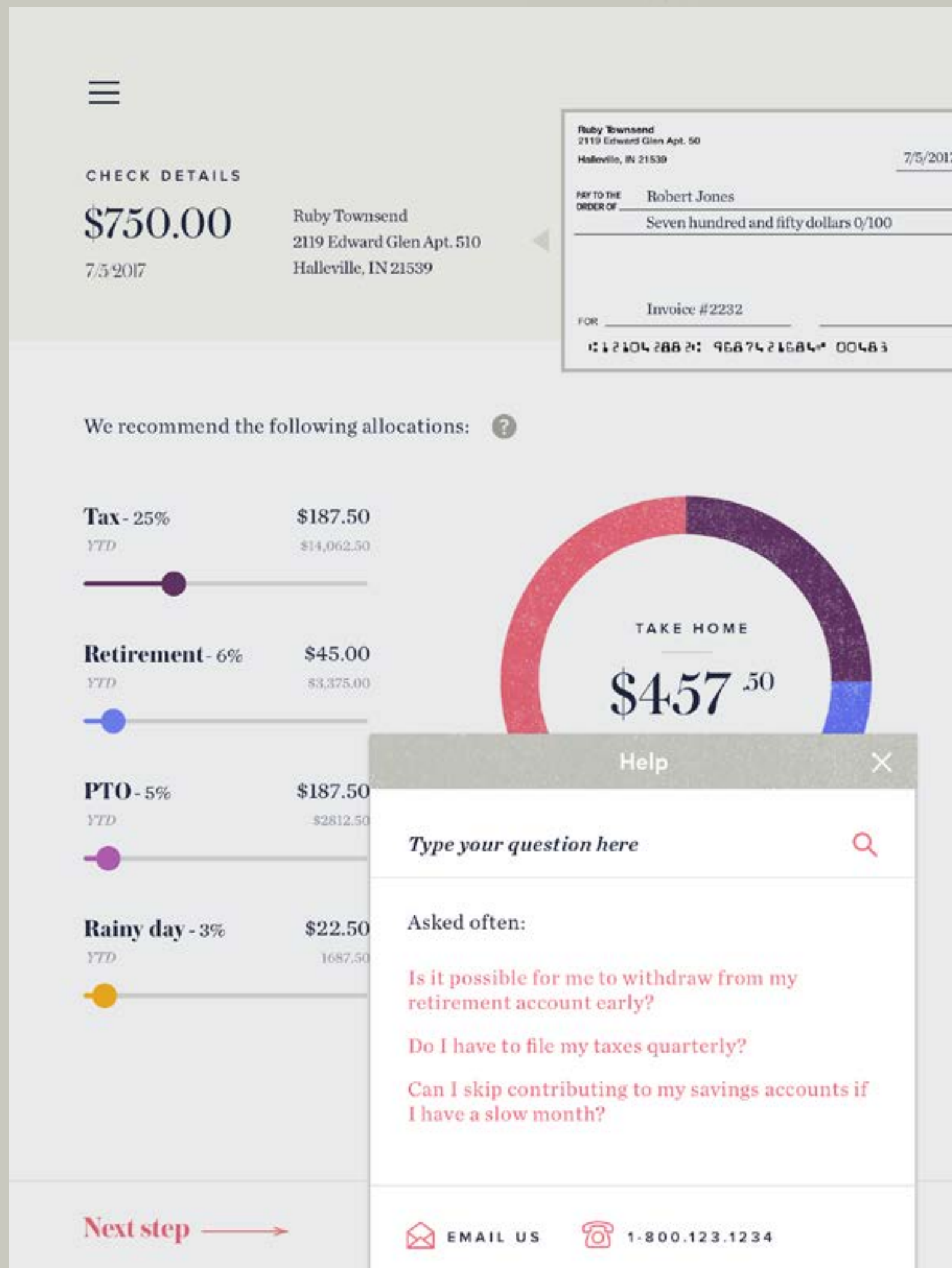
Dashboard

An overview page where the user can access a high level, at-a-glance view of their ongoing projects and latest payments, as well as a snapshot of their coverage and savings.

HMW give freelancers a tool to manage their finances and products in one place?

HMW offer users a sense of control and the feeling of being covered both in the present and in the future?





SUPPORT

Help

Help accessible from any point in the Covered platform, which includes an intelligent search function and quick links to email and phone support.

HMW provide easy access to support and constant reassurance?



Our pricing options

MONTHLY

\$10^{.00}

Billed annually or
month-to-month

Monthly Subscription

- Account Management
- Tax & Deductions
- Business Tools
- Insurance Coverage
- 24/7 customer support

Select —————>

PERCENTAGE OF
PAYCHECK

0.25%

Deducted from each
check payment

Percentage of Paycheck

- Account Management
- Tax & Deductions
- Business Tools
- Insurance Coverage
- 24/7 customer support

Select —————>

 Help & Support

BUSINESS MODEL

Subscription Opportunity

In addition to revenue from product sales (e.g. insurance commissions), Covered might charge subscription fees. These may increase customer retention and reduce churn. When presented with two payment options freelancers tended to opt for the fee with the most transparency.

How provide simplicity and transparency in fees?

How design a tiered pricing system to offer additional features to a freelancer?

LOOKING AHEAD

Next Steps

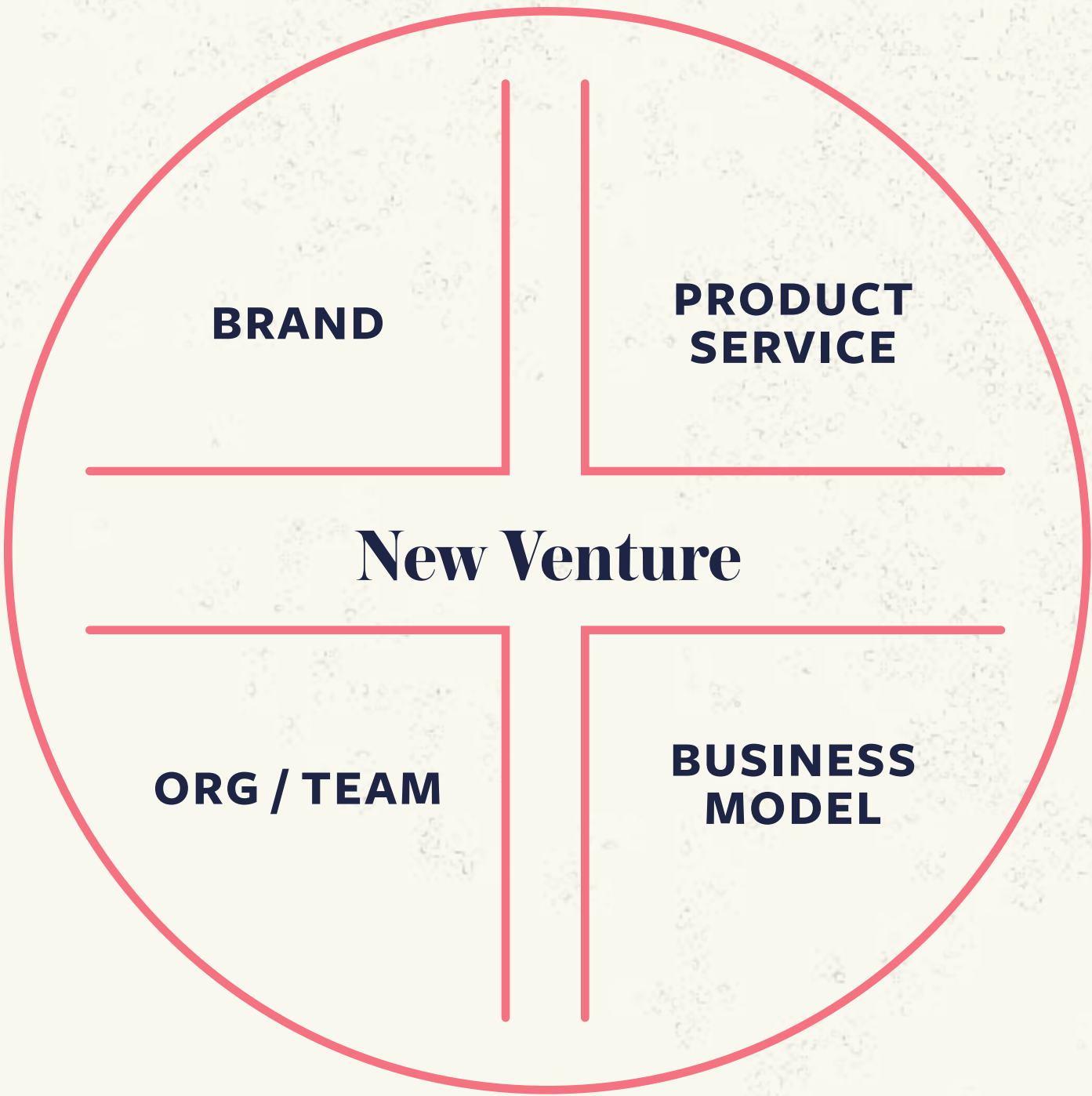
PROJECT

Venture design

Identifying the fastest path to product-market fit.

PROTOTYPING A PLATFORM

The next phase of work presents an exciting opportunity to evolve the Covered experience, with exploration of the brand and further developing the digital & service experience and business model. IDEO’s deep experience surfacing user insights and building looks-like-feels-like prototypes can help mitigate risk while building the right product for the right market.



Venture design focuses on 4 key elements, including brand and product, both of which are scoped in the project work plan.

PROJECT

A focus on brand & digital experience

A 9-week venture design engagement to deliver on the next phase of work.

BRAND

What defines the brand experience?
Create potential directions for brand, balancing approachable with professional. Creating a brand that stands out in the marketplace. Deliver name, mark, tone, look and feel, integrated into the next level of digital experience.

DIGITAL EXPERIENCE

What are the signature UI elements?
Taking concepts to the next level of fidelity, designing key screens that represent key states and behaviors at the beginning and continuation of the user journey. Potentially designing for web and mobile.

CONTINUED USER RESEARCH

Continuing feedback in new geographic areas, refining the audience. Depending on needs of Pru + Covered, potentially creating user panels.

PROJECT DETAILS

1	2	3	4	5	6	7	8	9
Phase 1—Design & Test				Phase 2—Design & Document				
Design	Design	Field Research	Field Research & Synthesis	Design	Design	User Look Feedback	Design	Refinement Document

PHASE 1 KEY ACTIVITIES

- Naming workshop to build a set of names for the service and choose the versions to be vetted for trademarks, etc. by Prudential’s legal team.
- Recruit users for field research.
- Brand exploration (including industry audit) to generate several design directions (tone, look and feel) for user feedback in field research.
- Digital experience design creating next level of fidelity in concepts and flow.
- Conduct field research with users, testing different variations of the brand and key screens.
- Synthesize the research to develop a point of view on the brand (visual and communication guidelines) and how to bring the brand to life through the digital experience.
- Synthesis workshop to share the insights from the field, refined value proposition, brand and UI principals to inform Phase 2.

PHASE 2 KEY ACTIVITIES

- Design the mark, typography system, color palette (upon receiving final name from Prudential in Week 5) and critical UI screens to support key interactions, leveraging the agreed upon Phase 1 brand direction.
- Recruit users for user feedback.
- Conduct user feedback to review screens and test key hypotheses about the digital experience.
- Refine the design in response to user feedback, completing final key screens.
- Document the brand strategy and UI toolkit that will serve as the foundation for Covered’s development team to develop specific UI screens.
- Final workshop to review the final designs and hand-off the project deliverables.

Thank You!
