



Chase's Finn App Aims to Make Financial Fitness a Lifestyle

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Chase and Wells Fargo have unveiled mobile banking apps this summer that are innovative, provocative, and inherently risky experiments. In the first of two case studies, Javelin examines Chase's Finn app, released in June, to be followed by a look at Wells Fargo's Greenhouse app, now in beta testing. Finn arms users with a checking account, savings account, debit card, and an innovative personal finance experience that makes it as much a lifestyle app as a mobile banking app. Finn pushes conventions by reframing budgeting as a balance of "needs vs. wants," addressing the emotions of money and injecting gamification. But its innovative features do not guarantee Finn's success as a standalone mobile banking app. Notably, this early version focuses narrowly on debit card expenses and cash savings, and its unique user experience risks frustrating customers. Nonetheless, Finn will challenge digital banking strategists to think more boldly about traditional banking apps.

Key questions discussed in this report:

- What is Finn, why is it important, and how does it work?
- What are Finn's key innovations?
- What lessons for their mobile apps does Finn offer bankers?
- What shortcomings will hamper Finn's success and the success of apps like it?

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