

Three Steps to Rapid Testing

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Hi! I'm Erik.

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We help investors and industry professionals
overcome behavioral biases.

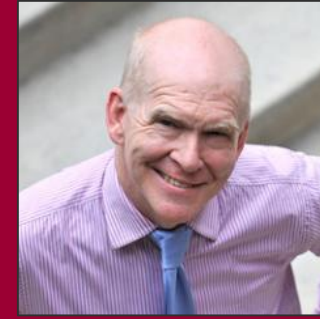
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Three Steps to Rapid Testing

1. Invest in Tools That Make It Easy
2. Define a Worthwhile Impact
3. Rapidly Deploy Graduated Testing





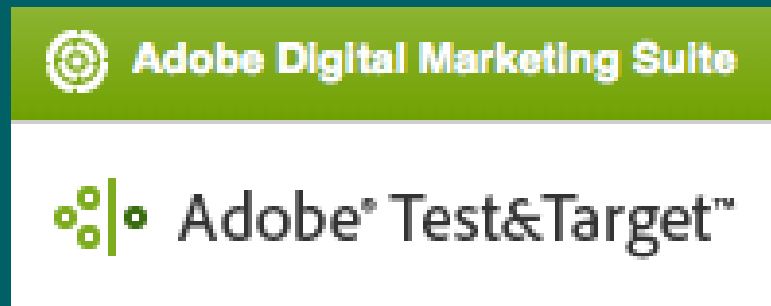
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Get tools and systems in place that make it easy



Visual Website Optimizer



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What impact is worthwhile?



Practical Significance



g What is the smallest impact needed to make an experiment worthwhile?

g Not seeking to prove that small interventions can work. Search for big ones and ignore everything else.

Be strategic



- g What are your big problems to solve or goals to achieve?
- g What are the metrics associated with those?
- g What impact to those would be worthwhile?

Where can you find those impacts?



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You don't need to find one answer



Do graduated testing to find that impact



Use the smallest sample needed for each test



- g Calculate the number of participants you need to distinguish that threshold impact in the test.
- g Big effects need smaller samples, so run a lot of potentially high impact tests

Use many experiments for a greater impact

Call to Action

Original: "Start Today"

New: "Get My Account"

Result: **42% increase in uptake**

Ease of Sign Up

Original: Email to Landing Page

New: Email to Sign Up Page

Result: **36% increase in uptake**

Time of Day & Subject Line

Original: "[Company Name] Associates, Introducing a new tool from your 401(k) plan!" at 11:00AM EST

New: "[Company Name] Associates, Your HelloWallet Account is Ready!" at 10:30AM EST

Result: **13.7% increase in uptake**

Email Header

Original: "Free for 401(k) participants"

New: "Free for you as a 401(k) participant"

Result: **10.6% increase in uptake**

Day of Week

Original: Emails entire week

New: Concentrated on Sat. and Sun.

Result: **8.3% increase in uptake**

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Disclosure

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Questions? Comments?



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