Keep Network

Iterative User Research

Coverage Pool Usability Testing 2

September 2021

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Agenda

- Methodology
- Usability Tests - Methodology
- Deep Learnings
- Findings - Page by Page
- Appendix
    - Interview Script
    - Raw Data
    - Recordings

Methodology

Design Research helps teams build the right thing, the right way.

Explorative Design
helps building the *right thing*.

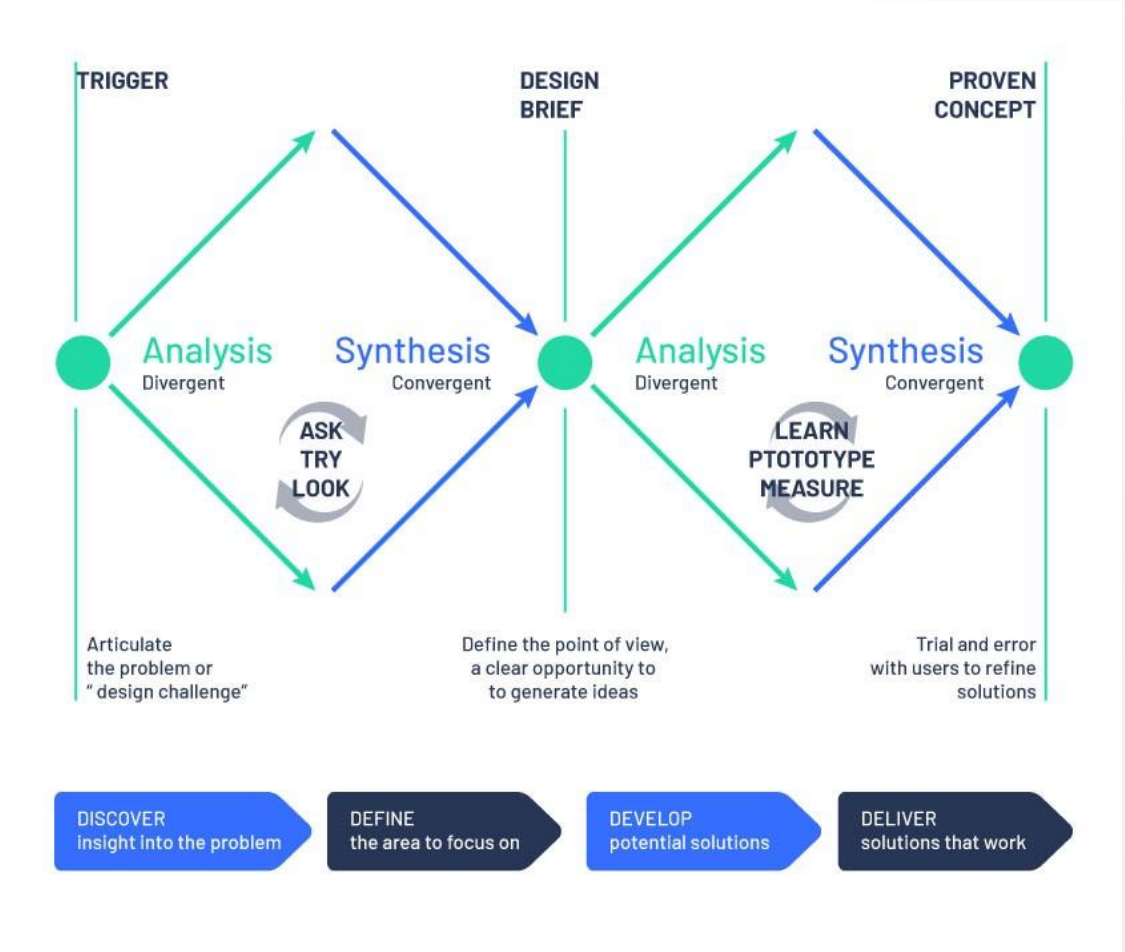
Iterative Design
helps building the *thing right*.

Methodology

DOUBLE DIAMOND

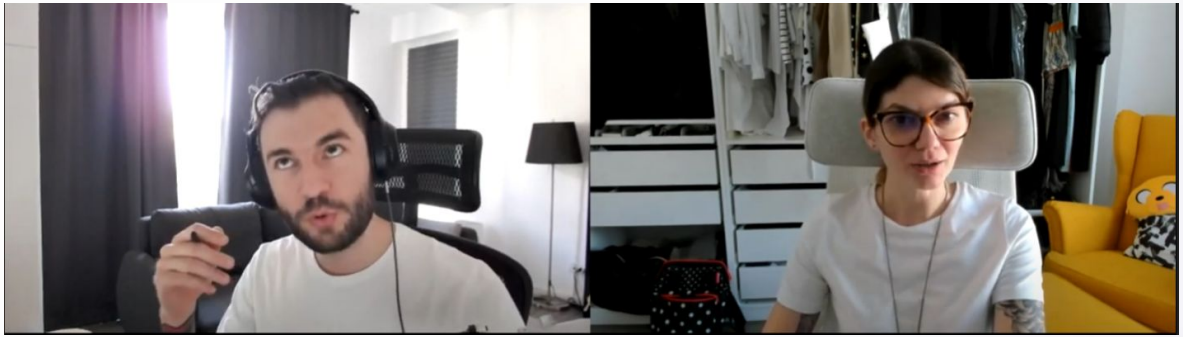
In our Design Process, Coverage Pool is in the **Synthesis Step**. We have prototyped and tested our solutions to the users. We have gathered feedback and found what we need to change and what we need to add.

Next step - Go back to the drawing board, find solutions based on the findings and test again.



What we did

TALKED TO REAL PEOPLE



Research Methods and Users

WHAT WE DID

- We interviewed **8 users out of 10 scheduled**
- Qualified users were **Active DeFi users - Keep and non Keep users.** We wanted non-Keep users as well because we wanted to have also non-primed opinions.
- We have asked in advance the users to give their ETH addresses they intended to use for the testing purposes, and asked them to add in advance the token address for the Ropsten KEEP.
- Because we tested on Ropsten Network and the users had to add the token address in their wallets, we've created a tutorial to make the process easier on the user's end.
    - Sent 22,000 Ropsten KEEP
    - 0.2 Ropsten ETH
- **45 minutes** video calls
- Detailed raw notes can be found in **here**
- Interview recordings **here**

Research Methods and Users

TOPICS COVERED IN THE INTERVIEW

Demographics

- We mainly wanted to know their experience with the Ethereum ecospace and also their self assessed blockchain experience

DeFi Protocols - Decision-making Process

- Wanted to discover their decision making process when choosing a DeFi protocol and the most important factors that generate their conversion

Information Page

- We wanted to determine whether or not our Information does a good job and helps the users understand what coverage pools, what is their role and how they could be interesting to them

Deposit Flow - Task 1

- This exercise involved thinking out loud technique in which users had to go through the deposit flow and describe what they see. We used a an actual built deployed on Ropsten.

Research Methods and Users

TOPICS COVERED IN THE INTERVIEW

Task 1 - SEQ

- We asked each user to rate the test on 1-7 scale, where 1 stood for “very hard” and 7 stood for “very easy”

Learnability - Task 2

- The second task designed to test the learnability of the protocol and the efficiency of the protocol timeline. Each user was asked to recall the steps in the protocol timeline.

Task 2 - Success metric

- We’ve measured answers where the uses listed all the steps as S - Success, when users remembers some steps P - partial success, and when users did not recall anything F - failure.

Withdraw Flow - Task 3

- This exercise involved thinking out loud technique in which users had to go through the deposit flow and describe what they see. We used a an actual built deployed on Ropsten.

Research Methods and Users

TOPICS COVERED IN THE INTERVIEW

Task 3 - SEQ

- We asked each user to rate the test on 1-7 scale, where 1 stood for “very hard” and 7 stood for “very easy”

Misc

- While interviewing we discovered some points of interest which we wanted to check like:
    - The impossibility of having Max Approval in the Withdraw flow
    - Partial withdrawal flow

Data Capture and Analysis

	Participant 1	Participant 2	Participant 3	Participant 4	Participant 5	Participant 6
Demographics						
Country	United Arab Emirates	Argentina	Romania	Nigeria	Czech Republic	Canada
Age	22	45	39	33	33	
Profession	Student	Developer - Web3 Company Owner	Solidity Developer, Consensys, now BarnBridge	Solidity Developer	PM atPWN FInance	Designer
Blockchain Knowledge 1-5 scale self assesd	2	5	5	5	4	
DeFi						
Actively participating in DeFi	No	Yes	Yes	Yes	Yes	No
Most Used DeFi Protocol	Pancake Swap	Cosmos	AAVE Uniswap Quickswap	Uniswap	Compound DiversiFi AAVE	-
Most important information	Usability	Usability	- APY - APR - Interest Rate - Historic Interest Rate - Graph - Audit - Team -	- APY - specifics of the project - Marketcap - Total Circulating Supply - Clarity on services - how they work - whitepaper - contract (look into them directly) - fins a link for the contracts	- Interest Rate - Collateralization Ratio	- APY - TVL - UX
5 second test						
Banner noticed	no	no	yes	no	No	
Other elements recalled	- staking keep tokens - big fat number - buttons STAKE - notices the green header	- the balance she recalls - staking - the green part	- fairly busy page - A lot of green space ("wasted space")	- a dashboard that has a keep balance - he remembers the balances - he remembers the wallet cards	- KEEP logo - dashboard - he remembers the green header	
Overview page	- Looks like a new feature on the platform - same idea as staking, he doesn't think he can withdraw very rapidly the tokens	- she think Cov Pool is something that will cover you in the event of price going up or down - Doesn't eclain much - she doesn't feel like she got enough information	- Cov Pool - he cannot see from a quick glance wat that is - he think sof some kinf of insurance but what he is given in the banner is confusing him. - he's like to see the smart contract	- he cannot think of anything what a cov pool is - he says it's a call to action and not a descriptor	- he thinks of insurance when he thinks of coverage - some sort of backing - if he had KEEP he would check the banner to get some returns	
Information in the banner descriptor is enough	No	- no	no	no	no	
	-he thinks the TVL it's his balance - He says that the APY is really high - he likes the clarity of the APY **- has an issue with the contrast** **- has an issue with the text because it's very small** **- Info BOX - doesn;t know what acooldown period is** **- he hopes that he would understand the cooldown from the tooltip** **- grace withdraw - he seems to be confused by that** **- he likes the max button** **- Keep balance too small**	**- the font is too small** - checklist is okay - she says that not all the ethereum wallets let you add custom tokens (is that right?) **- she does not understand what a cooldown period is** **- grace period - sounds like if the 3 days pass I will loose my money " is a bit alarming-"** **- Overview in the bottom right - it doesn't tell her anything about her benefits. She doesn't know if the money is safe.** **- Total Value Locked - Pool APY - she wants to know what's an APY - we could provide a tooltip** **- everything is too small - she is already frustrated with the text** **- Warning is too smal - she cannot see it** **- she is squinting** **- she doesn't understand that there is a**	- he says it took him a while to notice the bottom info card - he feels like take note should be enphasized **- he doesn;t know if the APY is fixed or variable , if it's calculated in USD or in**	**- he says there is no information about what a cov pool is on this page. All the link describing that are external** **- he says devs will read the documentation but other users won't go to them** **- he'd like to see a paragraph a hi level of what is on this page** **- he doesn't know what is a cooldown period and what is that** **- he asks about the signer is and does not understand why is that important** - he says the APY is clear - weekly, monthly and yearly **- he says he doesn;t understand why he does not see the withdraw function** **- he did not see the risk warning aboce the deposit button** **- he would go to the documentation and then to the community and then maybe**	**- the first thing he sees is the TVL** - he sees the potential returns which look attractive to him - checklist - he would go through the documentation **- he doesn't understand what the cooldown period is but he says he is hoping that the tooltip will give him info about it** - grace period - he thinks he needs to wait for 3 days period before the funds are sent - he understand the APY calculator and says " it is pretty handy" - how does it work he thinks it's a duplicate info. Only afterwards he says that it makes sense. - he says he would do his readings from the keep website before doing anything - he is concerned about the grace period " I usually click stuff first and then read what he has comitted to" - he says that his funds that he uses in DeFi he uses them to stash them away and earn interest so he would not mind to wait 3 days to del them back	

Deep Learnings

Deep Learnings

USER PROFILE

All the participants have deep knowledge of the blockchain space and a big part of them are actually working in the blockchain space in different orgs like Barnbridge, FiatDAO, Consensys Diligence, Thesis, Deep Work and some of them are actually co-founders or core members of orgs like - FiatDAO, ReFlexer Finance.

- Developers, auditors, data scientists, user researchers and finance professionals
- Have been involved with blockchain at least since 2015, but the majority started around 2017
- Have an average risk profile and trade between $2.5K to over $50K
- Most of them are the type of people who would read the docs before going head first in the protocol. Some of them would like to be greeted by the risks in the documentation, others truly appreciate the fact that they have different scenarios in the docs.

Deep Learnings

BEHAVIOURS NOTED

Most of the users say that when it comes to choosing a DeFi protocol they are most likely going to check for facts that check the protocol's legitimacy like:

- **TVL** - to see how many people are trusting their funds to the protocol not necessarily to check the returns
- **Team** - they check if the teams had worked on other protocols that are still lasting and they did not run with the money
- **Audits** - they are checking if the protocol was audited and also read the audit reports themselves
- **Hacks** - they want to know if the protocol was hacked and if it was how was the hack handled
- **Trust avatars and social proofing** - they seem to shortcut their due diligence when someone they trust is recommending them the protocol either that person is someone they know personally or they know only from twitter but they admire and respect. Basically they trade their due diligence on someone's reputation.
-

Deep Learnings

BEHAVIOURS NOTED

Some interesting behaviours were unearthed by this study:

- **More money more patience** - The more funds the users have and invest, the more prone they are to accept longer cooldown periods and the longer they will leave the funds if the returns are fairly good.

- **Some users have two types of deposits** - big deposits in well established protocols, and small deposits they use in different new protocols, some experimentation funds so to speak. These funds seem to never be higher than 500 - 1000 USD

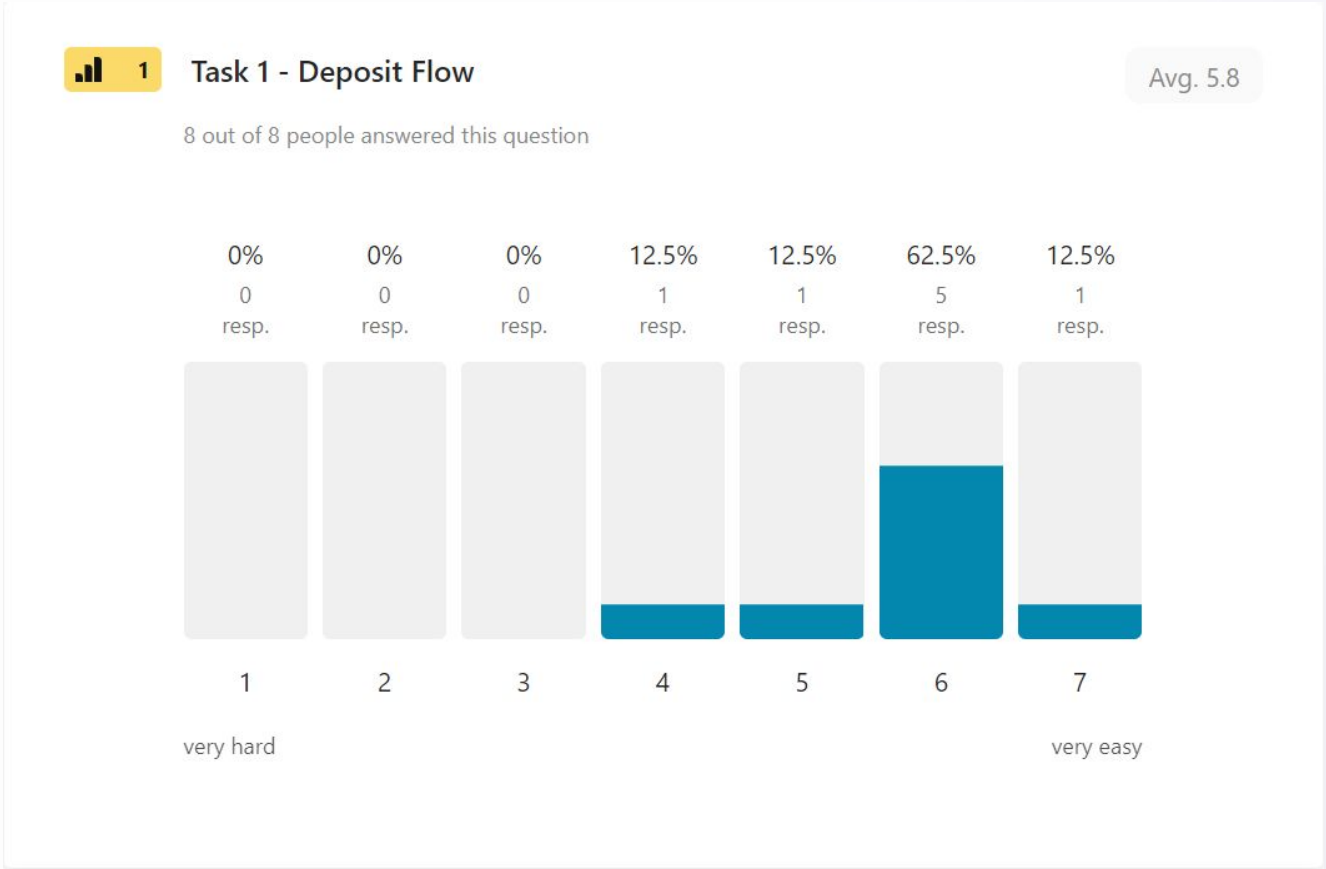
- **Always be the first one** - Some users deposit large amounts in protocols when the APY is extremely high to get rapid returns and then they withdraw their tokens. This process is repeated and they deposit their funds onto the next protocol.

Research Methods and Users

TASK 1

Deposit Flow - Task

“Deposit an amount of tokens in the pool.”



Research Methods and Users

TASK 1

AVERAGE RATING **5.8**

Average Rating - 5.8

Why it didn’t score 7? Reasons stated by the participants:

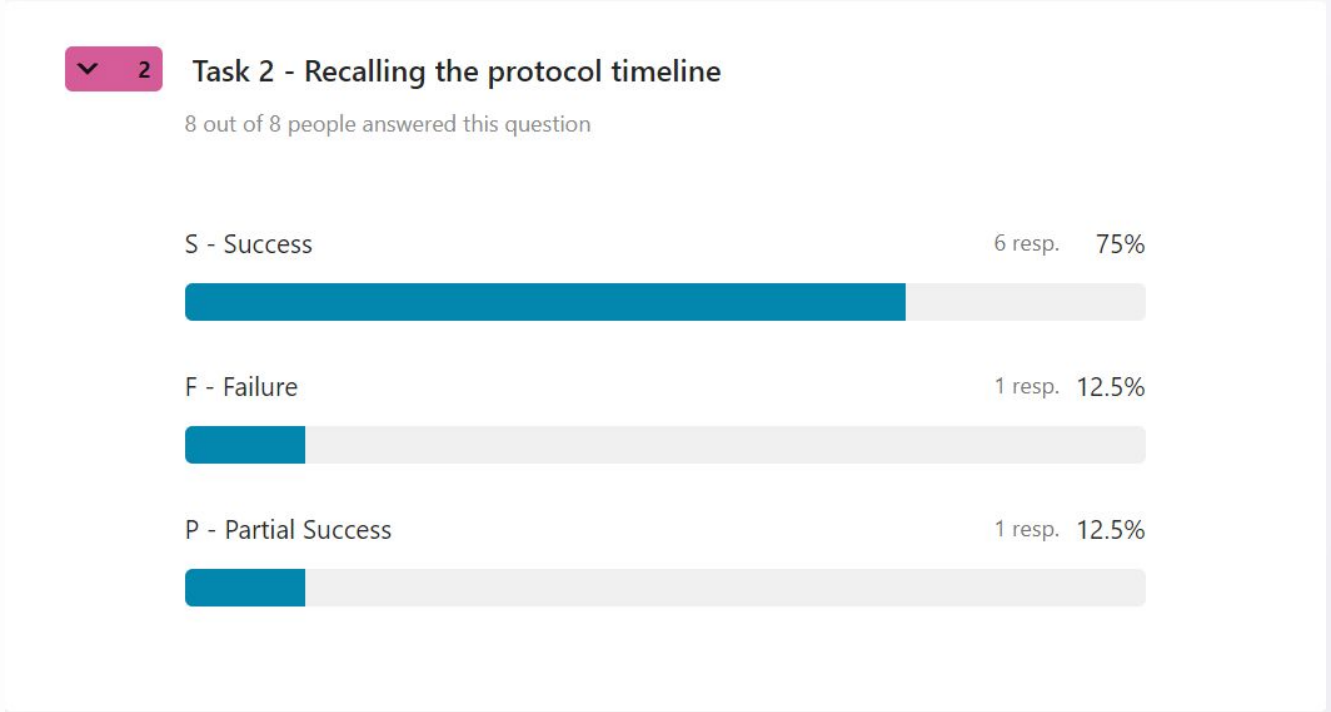
- Not enough information about the risks
- Users did not clearly understand what the covpools do
- The documentation link was not in the modal
- The missing exchange rate of KEEP/covKEEP
- Links to github, links to source code missing, where was the contract deployed
- The modals disappear in the process

Research Methods and Users

TASK 2

Learnability - Task

“Please tell me what where the steps mentioned in the overview timeline?”



Research Methods and Users

TASK 2

AVERAGE RATING **S**

Average Rating - S - Success

We wanted to test if the users were remembering easier the protocol timeline if they were helped by a visual support we provided in the modals.

6 out of 8 users remembered all the steps including the time periods. There was also a partial success - where one users could not remember the last step and a Failure - which seems to be more like an outlier, because the participant did not pay attention to anything and did not read anything during the test.

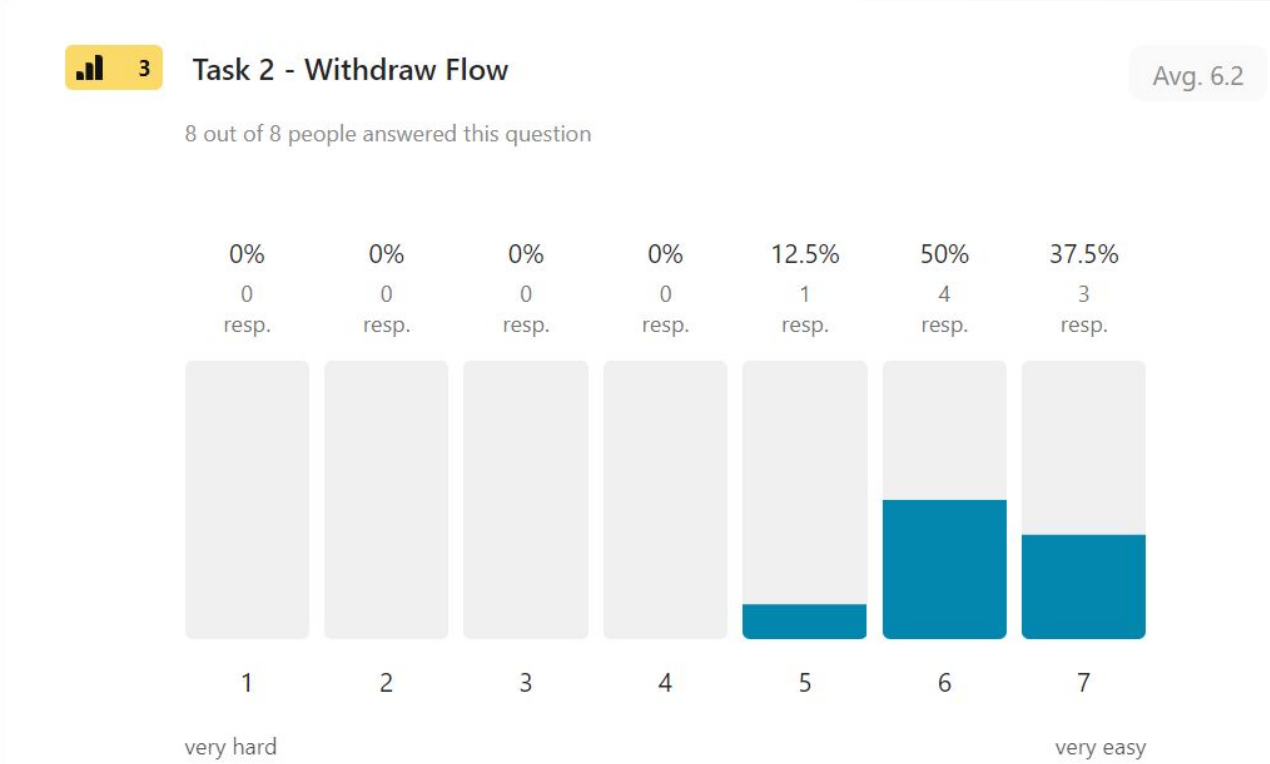
Learnability was tested during the whole Usability Test and we can safely say that users tend to learn quite easily how the product works. This is supported by the fact that the Average ratings. Most of the users rate the tasks lower at the beginning, and in time, they get used to the process and rate higher the second task.

Research Methods and Users

TASK 3

Withdraw - Task

“Withdraw an amount of tokens”



Research Methods and Users

TASK 3

AVERAGE RATING **6.2**

Average Rating - 6.2

Why it didn’t score 7? Reasons stated by the participants:

- We are not telling the users upfront that the process involves two transactions and we are not giving them any gas estimates
- **We do not provide our users with some alerting/reminder system to help them remember when the cooldown period is over 8/8 ask for this**
- The KEEP/covKEEP Exchange Rate doesn’t have decimals and it’s just an estimate
- The percentage of the pool doesn’t have decimals
- Dumbed down risk listing
- Most of the users complaining that our dApp is breaking the pattern in which the user grants max spanding to the contract and this way they are saved gas.
- Modals are closing when the Metamask is triggered and users get lost in the process

Screen by Screen Walkthrough

Findings and Recommendatio

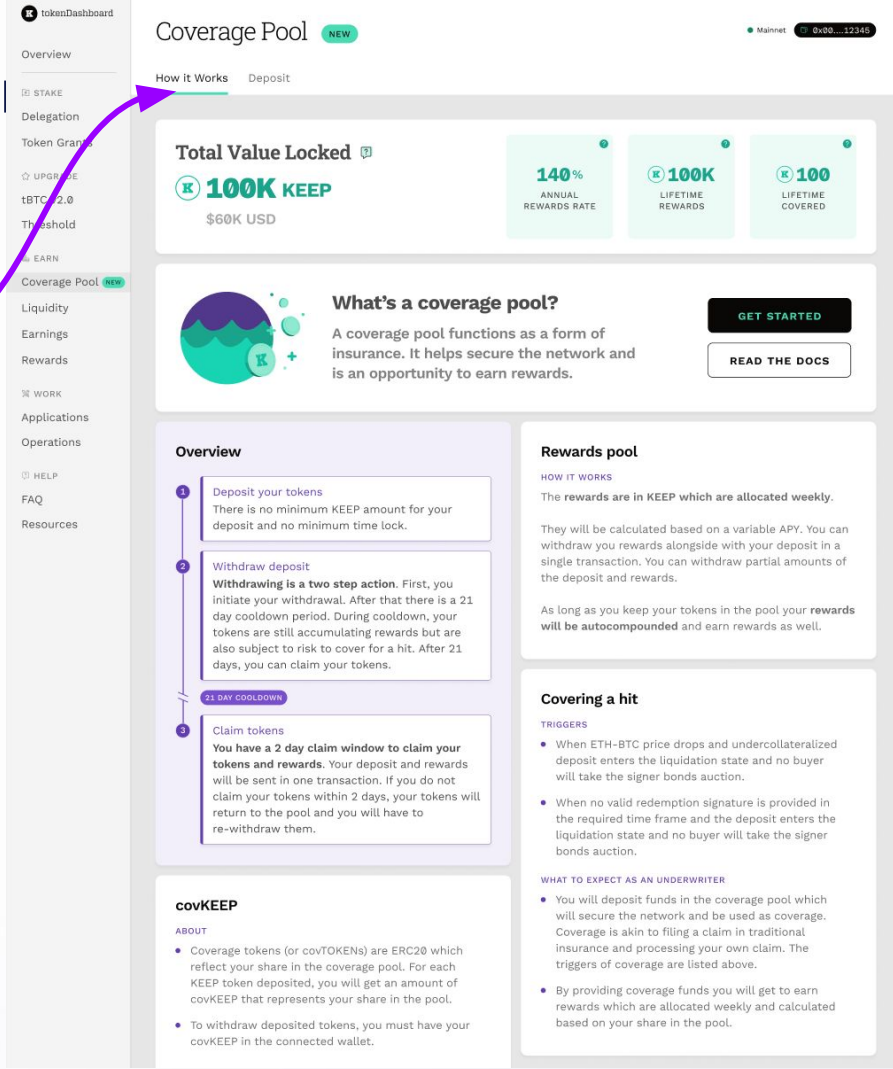
How it Works

FINDING

We discovered that most of the participants do not fully understand how the coverage pools work. Question like “ what are these triggers?”, “ who is the underwriter?” “how many pools are?” Gave them away, even though most of them claim they fully understood.

RECOMMENDATION

The fact that the Protocol Overview had scored very well in helping the users understand which are the three periods of the protocol, we advise that we try to translate what a coverage pool is and how it behave with the use of graphic visualisations. This manner may be applied to the rewards pool as well.



Findings and Recommendatio

How it Works

FINDING

“Cover for a hit” seems to be hard for participants to grasp in an instant. Some of them understand easily after they read the “Covering a hit” section, some don’t.

RECOMMENDATION

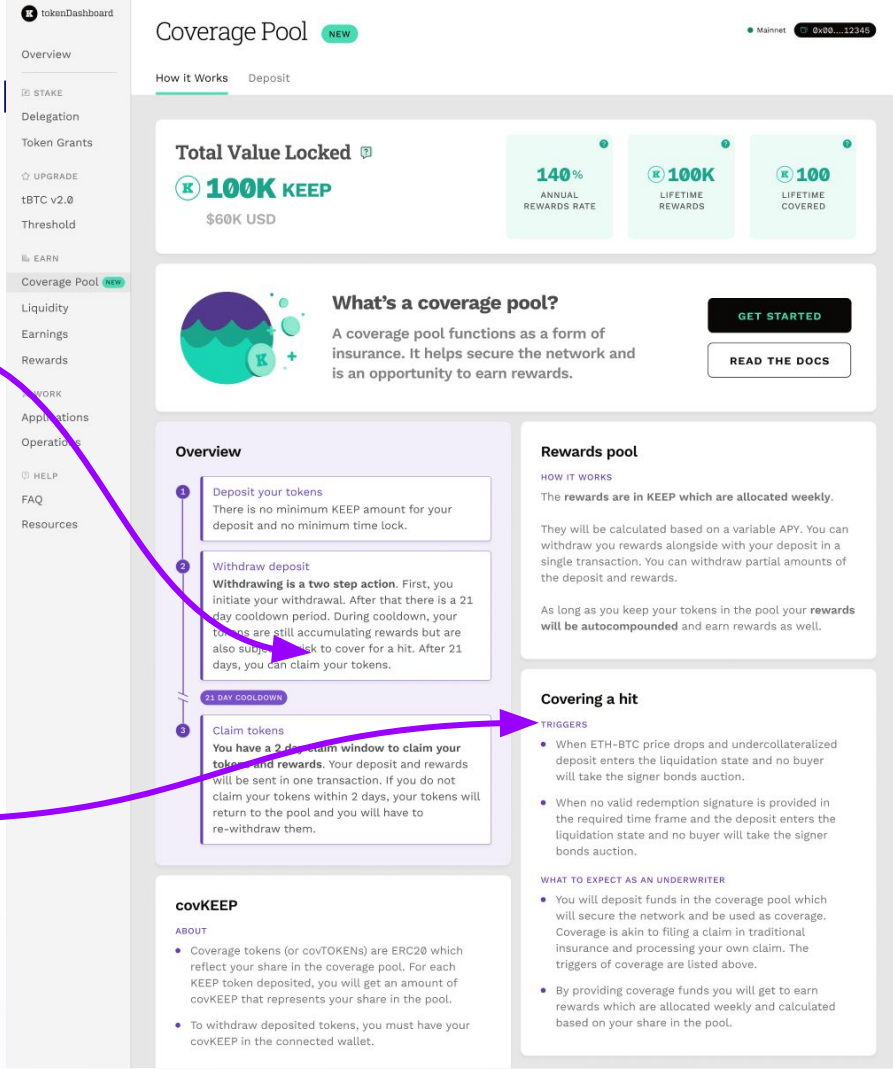
We may want to think of a different way to word “covering a hit”.

FINDING

“Triggers” are explained in a too technical way and users have difficulty in understanding them.

RECOMMENDATION

A scheme and a more “human” way of wording may be a better way to explain what actually happens.



Findings and Recommendatio

How it Works

FINDING

The Protocol Overview timeline is scoring very well. Users have no issues with understanding

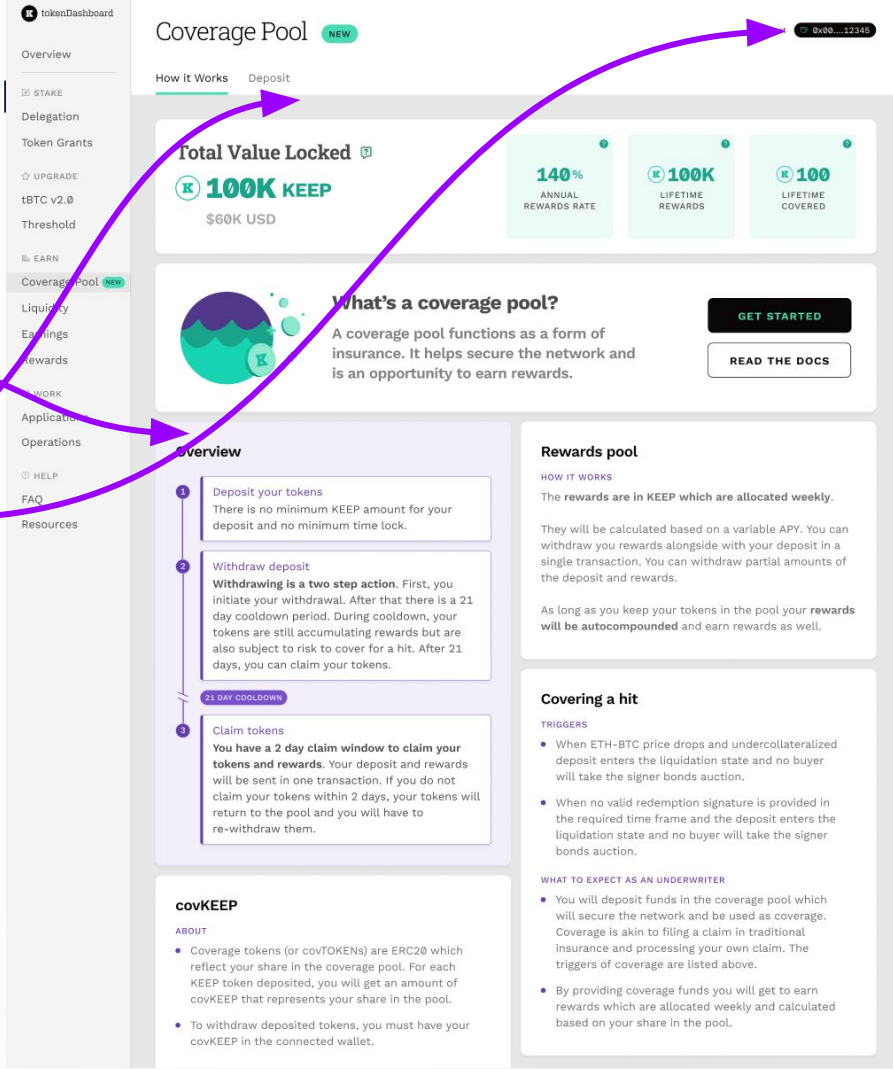
FINDING

“Deposit” tab is too dim and users cannot see it. Same thing happens with the “Connect wallet” button. Users seem not to notice the connect wallet button.

RECOMMENDATION

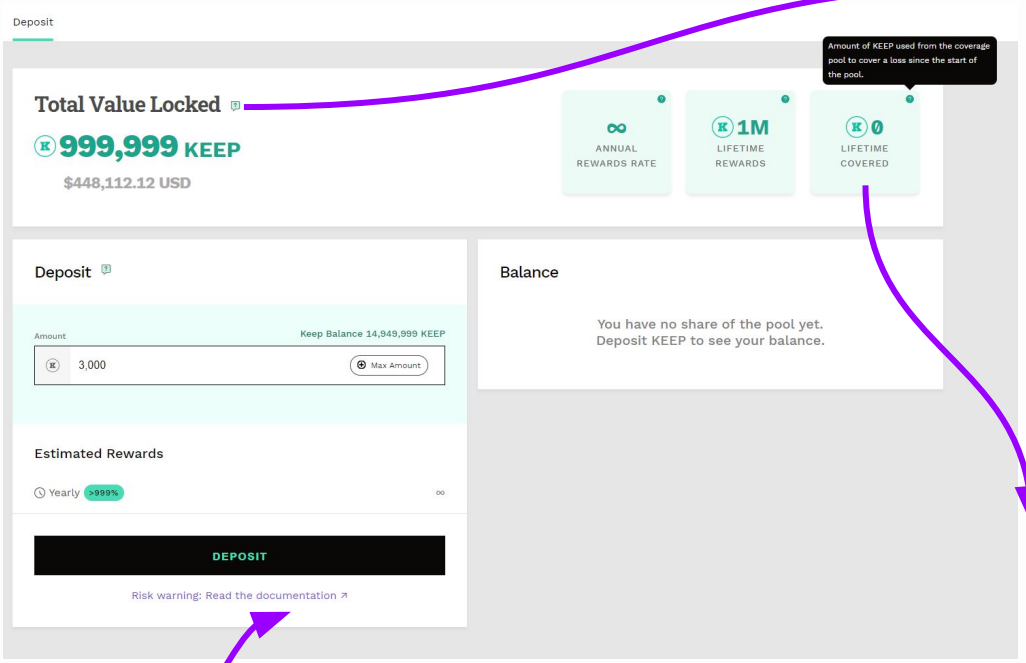
We need to change the color of “Deposit” into a darker grey.

We may need to increase the size of the “Connect wallet” button.



Findings and Recommendations

DEPOSIT



FINDING

Most of the users are hovering over the tooltips whenever these are offered.

We have two different types of tooltip signifiers and some of the users get a bit confused on which to hover or not.

RECOMMENDATION

For consistency and ease of “recognition rather than recall” we should stick to one type of signifier.

FINDING

Not all users understand completely what “lifetime covered” is.

RECOMMENDATION

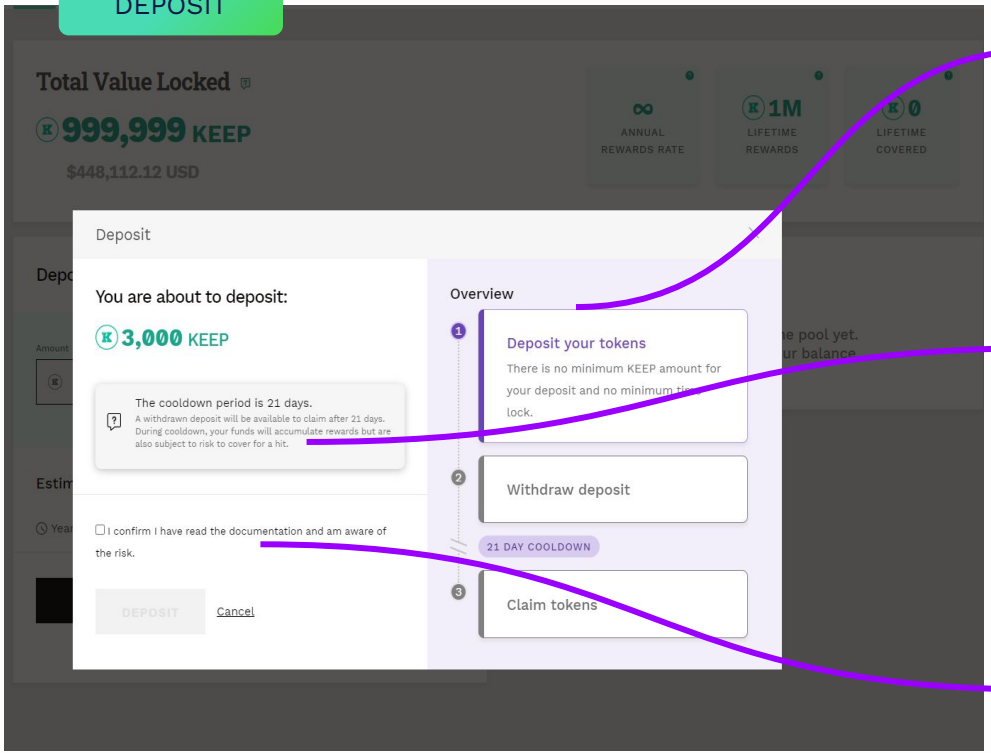
We need to reward this. Instead a loss we may call it “event”.

FINDING

Users notice the Risk warning but they say they would like to have a list of risks somewhere handy.

Findings and Recommendations

DEPOSIT



FINDING

7 out of 8 users are reading the steps of the overview on the right. 6 out of 8 successfully recall the steps.

RECOMMENDATION

Combine the two boxes and place the box on top of the content.

FINDING

Font height is too small and it makes it difficult to be read. Also the contrast is not strong enough.

RECOMMENDATION

Increase font height and contrast.

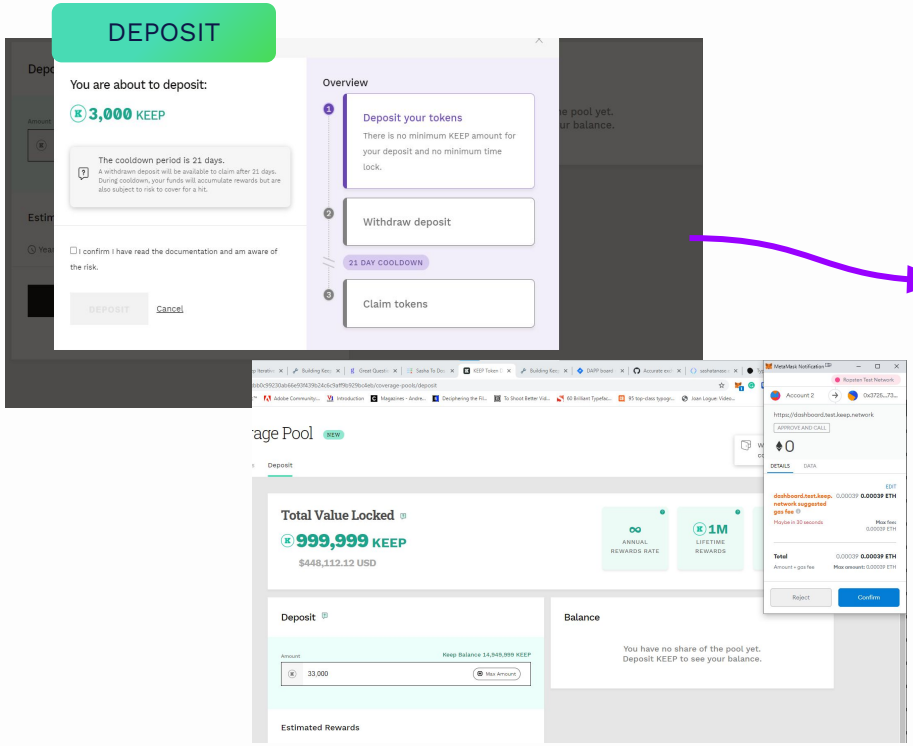
FINDING

We are constraining the users to check the checkbox for the documentation, but we do not provide them with a documentation link in the modal.

RECOMMENDATION

Add link to documentation.

Findings and Recommendations



FINDING

Users forget what actions they were doing due to the long waiting time for transactions to get mined. Sometimes this may take 10-20 minutes, maybe longer, but the users do not have any feedback from the dApp any longer.

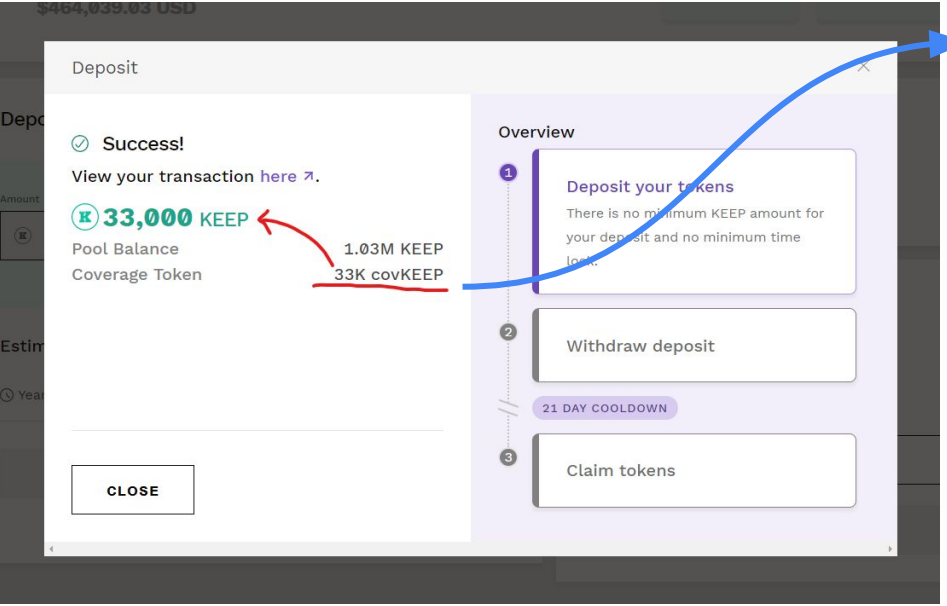
RECOMMENDATION

We need to keep the modals on even if the metamask wallet was triggered. Whenever the wallet pop-ups up we can turn our modal into a pending state.

The should contain what was the previous action triggered and a pending state of the button, or a pending animation that tell the user that something is being the done and the process is not yet finished.

Findings and Recommendations

DEPOSIT



FINDING

Some of the users do not link the KEEP deposit to the covKEEP tokens received.

RECOMMENDATION

We need to be more intentional when it comes to the parity of the KEEP covKEEP.

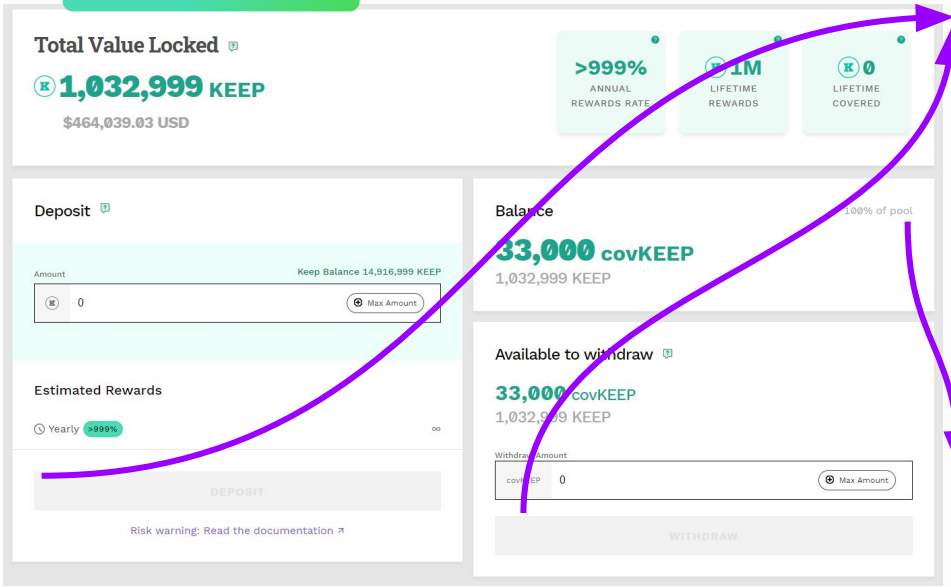
We need to display the covKEEP token right next to the KEEP deposit so users can link this information.

We need to display the KEEP/covKEEP Exchange Rate.

We need to display their own Balance in the pool, but change the label to “Your Pool Balance”.

Findings and Recommendations

DASHBOARD



FINDING

We need to change the button behaviour in the cards. Most of the users get confused at first glance thinking that the buttons are diasbled.

RECOMMENDATION

Change the button state. Make them enabled without the input fields being active.

FINDING

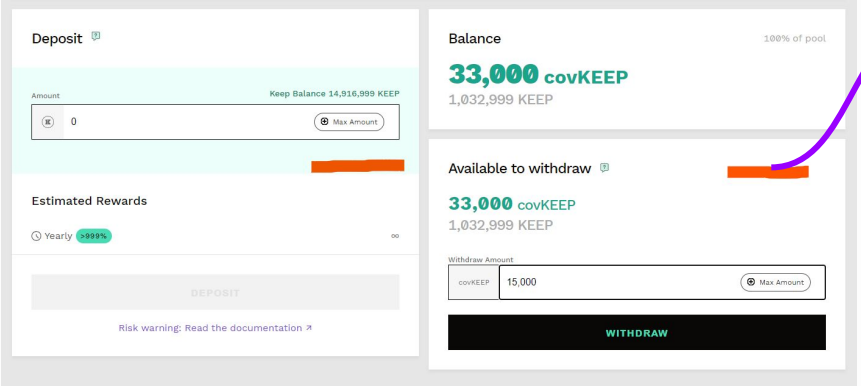
The percentage of the pool is too faint and users do not see it from the start. Some of them hardly notice it at all.

RECOMMENDATION

We need to add emphasis to the percentage of the pool. Also we need to make sure that we are showing 3 decimals. If the users is depositing a small amount, the dashboard will display that he has 0%, which brings negative emotions and we want to avoid that.

Findings and Recommendations

DASHBOARD



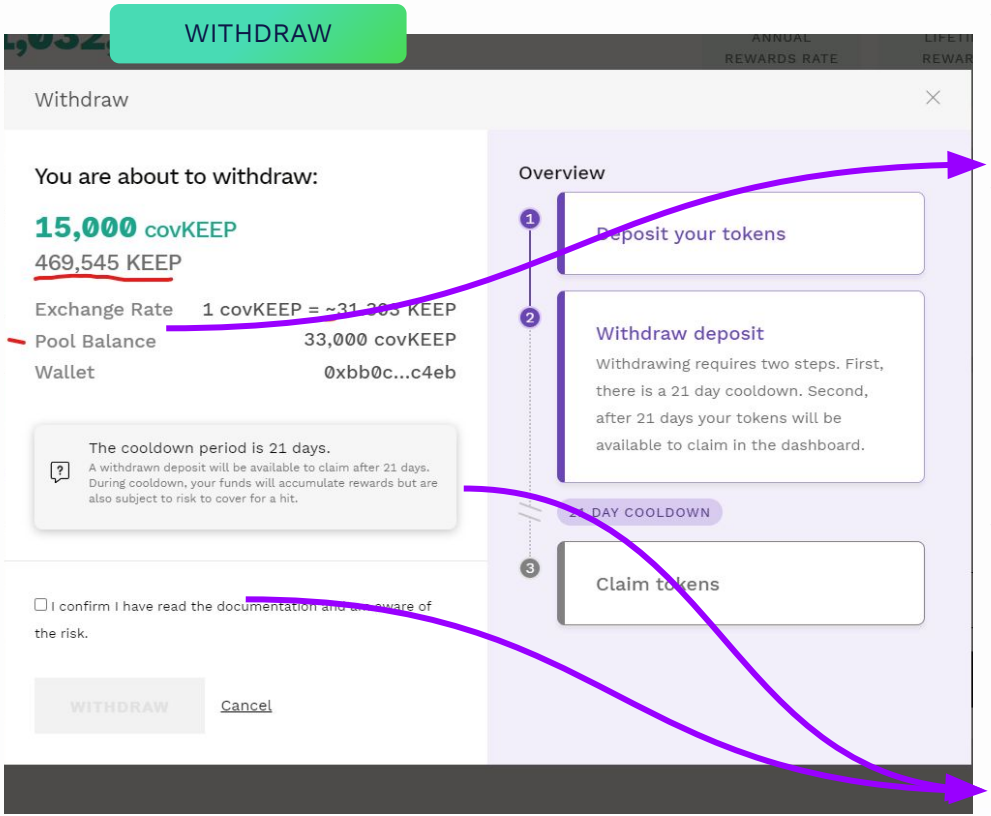
FINDING

As soon as users realize they are given covKEEP in exchange of the KEEP deposit most of them look for an Exchange rate.

RECOMMENDATION

Provide an Exchange rate at least in the withdraw card or in the Balance card.

Findings and Recommendations



FINDING

We need to get read of the tilda in the Exchange Rate.

FINDING

We are sending mixed messages in the Deposit modals we are displaying the Balance of the Coverage Pools, and in the Withdraw modal we are returning the balance of the user.
Most of the users are confused and do not really understand what balance is this.

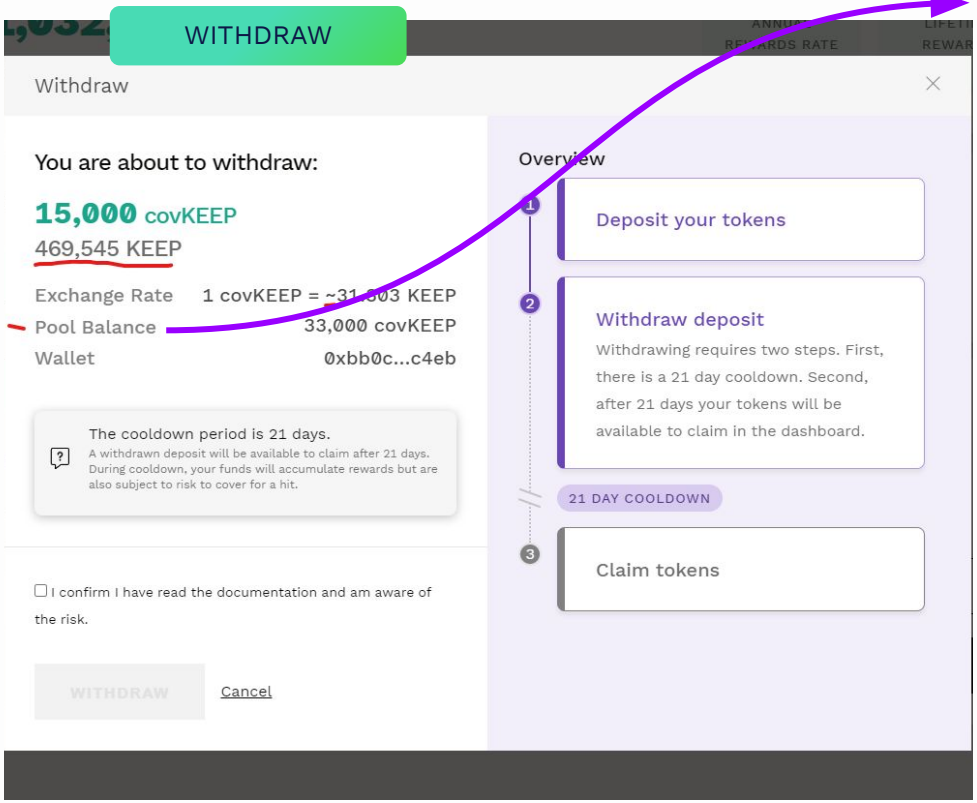
RECOMMENDATION

We need to display solely the balance of the user and label it as “Your Balance”

RECOMMENDATION

Same changes recommended for the Deposit modals.

Findings and Recommendations



FINDING

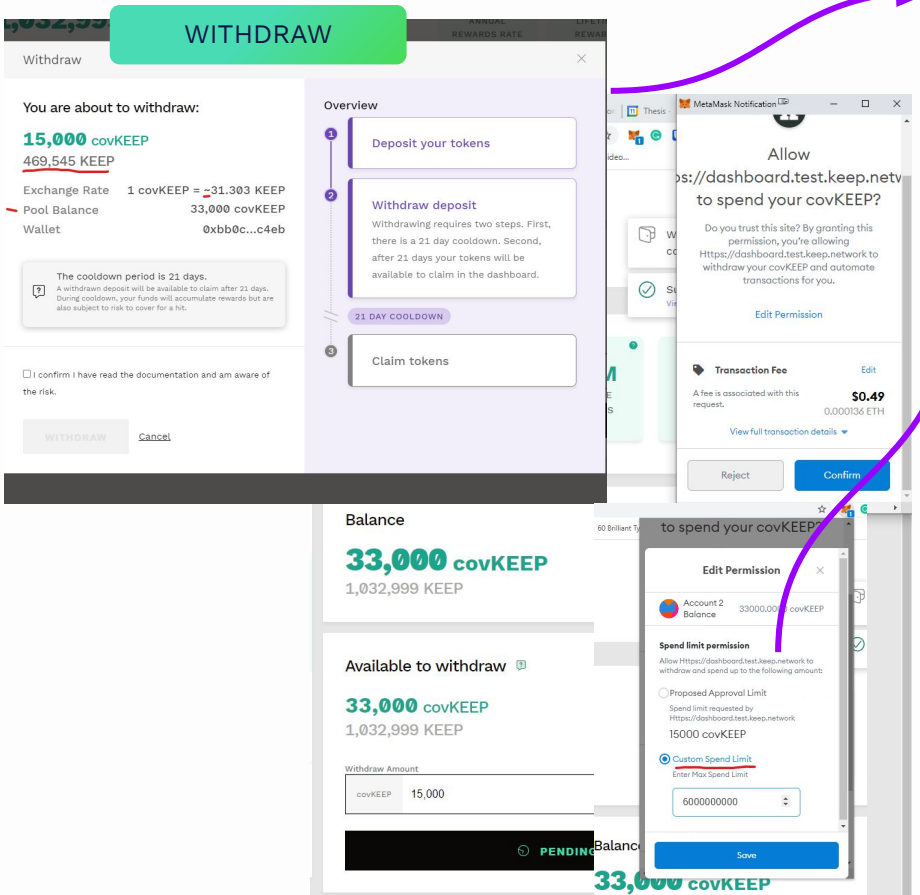
Most users are taken by surprise by the two transactions needed for the withdrawal of the tokens.

RECOMMENDATION

Inform the user upfront that the withdraw action will need two transactions.

Also we need to provide a gas estimate for the two transactions.

Findings and Recommendations



RECOMMENDATION

Same as the Deposit flow, we need to keep the modals up even when the metamask popup is triggered.

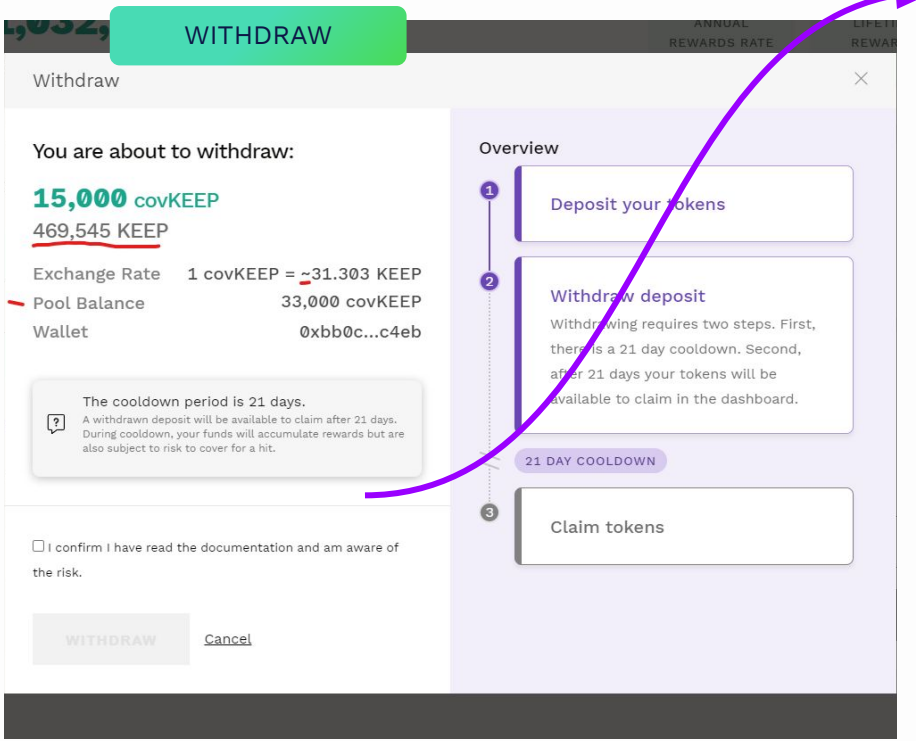
FINDING

Most of the users expect that the dApp would set up max approval on its own and will not ask them every time they interact with it to approve again and again. They complain that this behavior is costing them a lot of gas.

RECOMMENDATION

Even though there is a possibility that the user can set up its own the custom spend limit most of the users are not so sophisticated to know how to do this. Our dApps behaviour is challenging the status quo and already learnt patterns. I believe we should offer them the Max Approval as default.

Findings and Recommendations



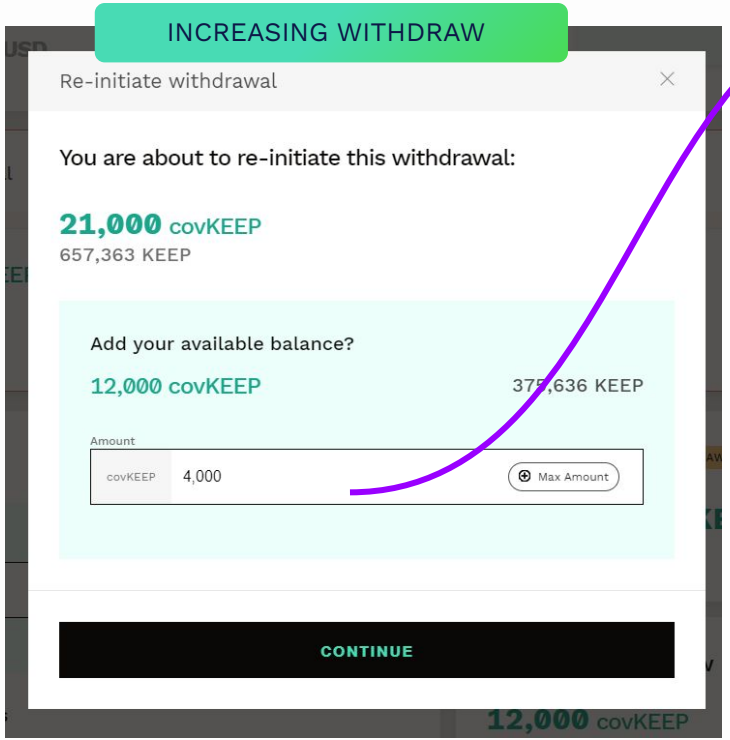
RECOMMENDATION

We need to include the “Add to calendar” feature

FINDING

Most of the users said they will totally forget to come back in 21 days to claim their tokens.

Findings and Recommendations



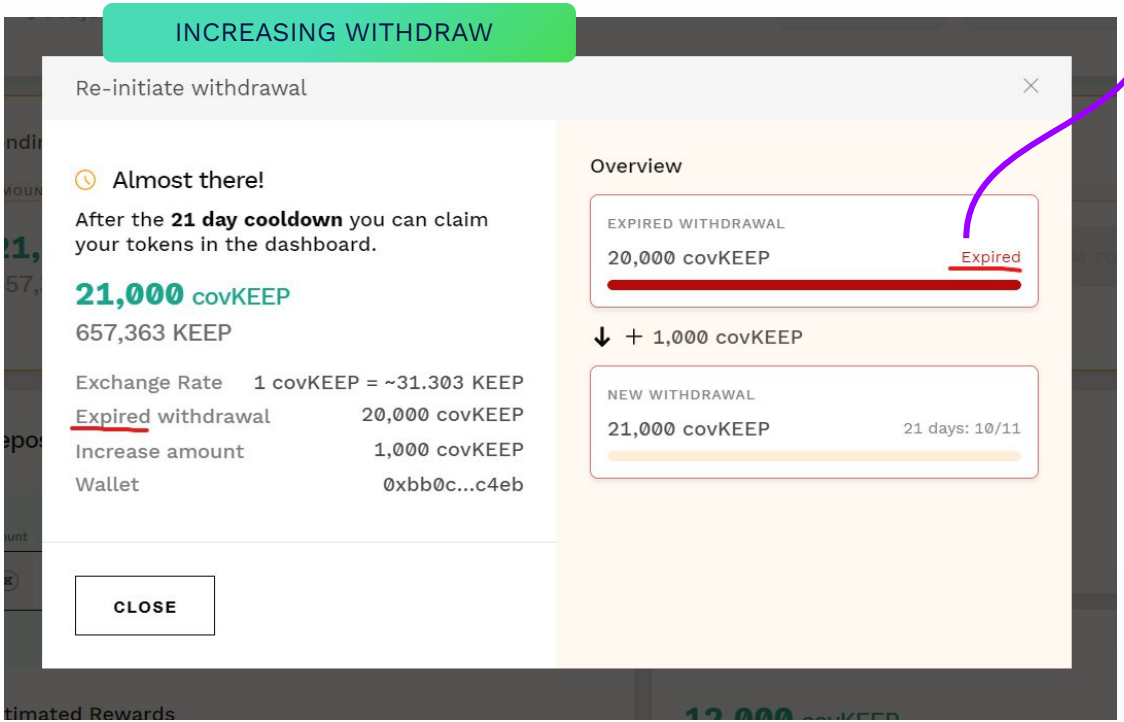
FINDING

This step in the increasing withdrawal process is more confusing rather than helpful.

RECOMMENDATION

We need to get rid of this extra step.

Findings and Recommendations



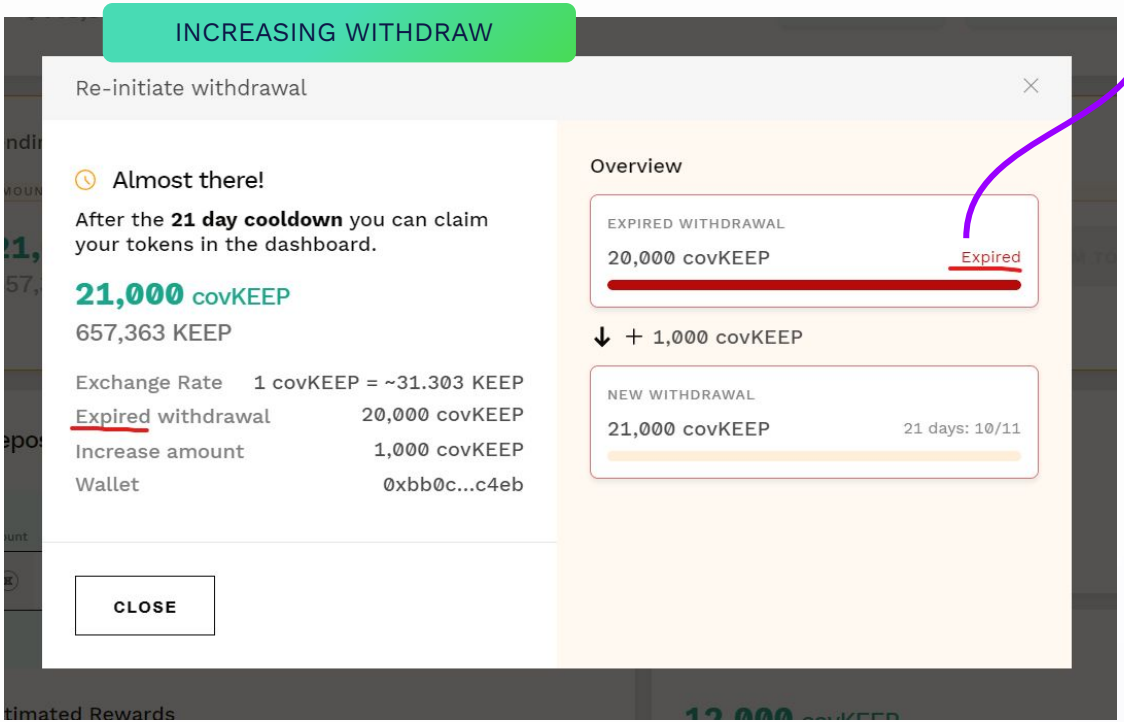
FINDING

Whenever a user is increasing the amount to withdraw, expired or not the dApp tell them that the withdrawal was expired. This thing is extremely confusing and we may lose their trust with these type of dApp behaviour.

RECOMMENDATION

Use the layouts provided by Liz in the figma files for each scenario.

Findings and Recommendations



FINDING

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RECOMMENDATION

Use the layouts provided by Liz in the figma files for each scenario.

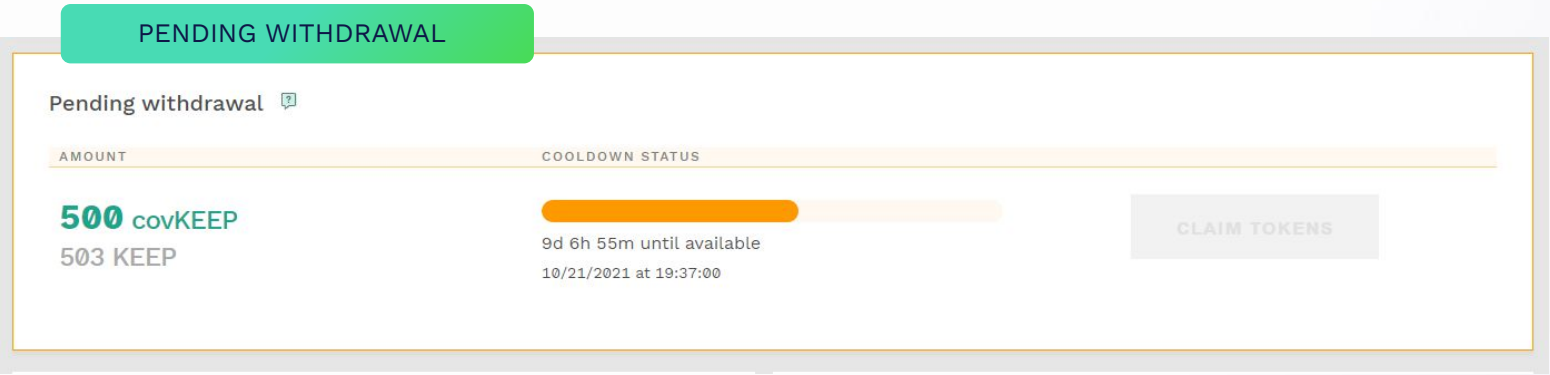
FINDING

After the increased withdraw process has been finished there is no confirmation modal.

RECOMMENDATION

Add success/confirmation modal.

Findings and Recommendations



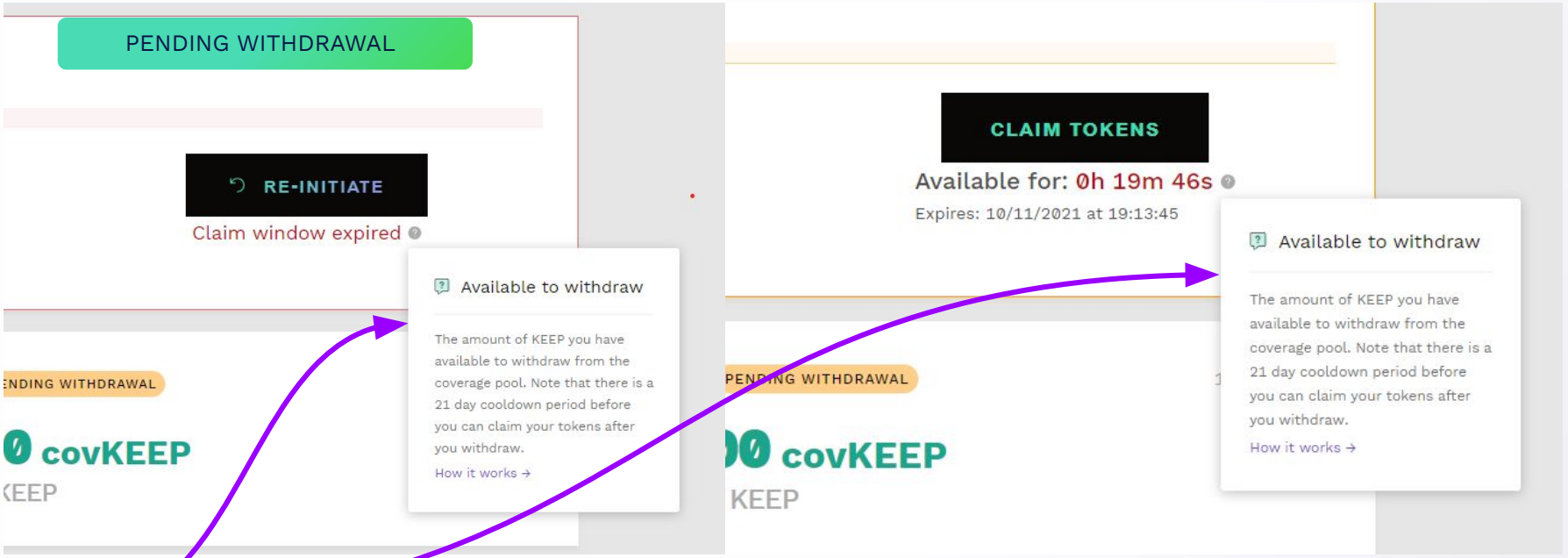
FINDING

There is no Add to calendar button, a button that would definitely help our users.

RECOMMENDATION

Add the “Add to calendar” feature.

Findings and Recommendations



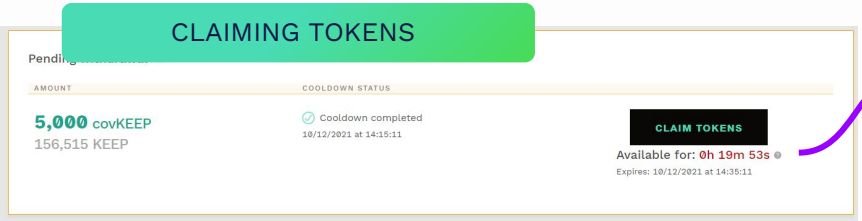
FINDING

Both tooltips are failing to communicate to users what exactly happens to their funds if they fail to claim the tokens in the claim window.

RECOMMENDATION

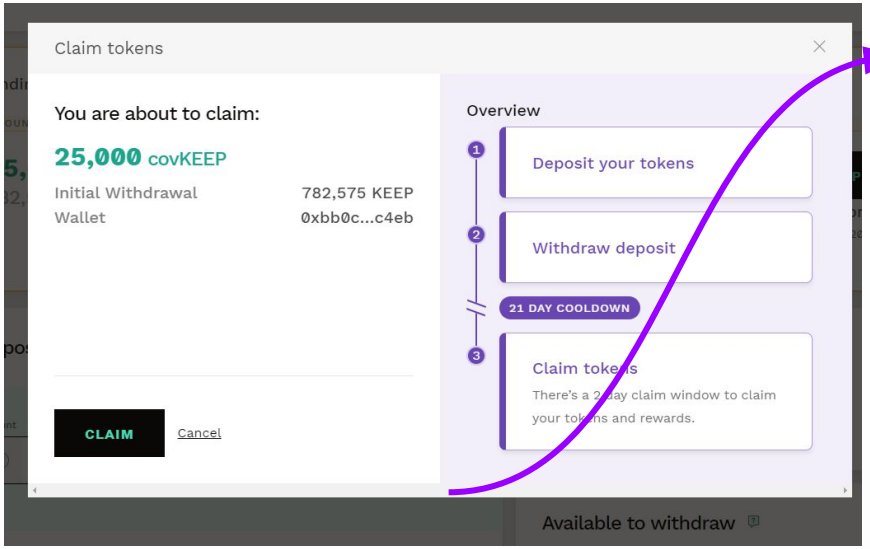
Tooltip body should explain that the tokens go return to the pool if they are not claimed in time.

Findings and Recommendations



FINDING

Countdown is highly appreciated.



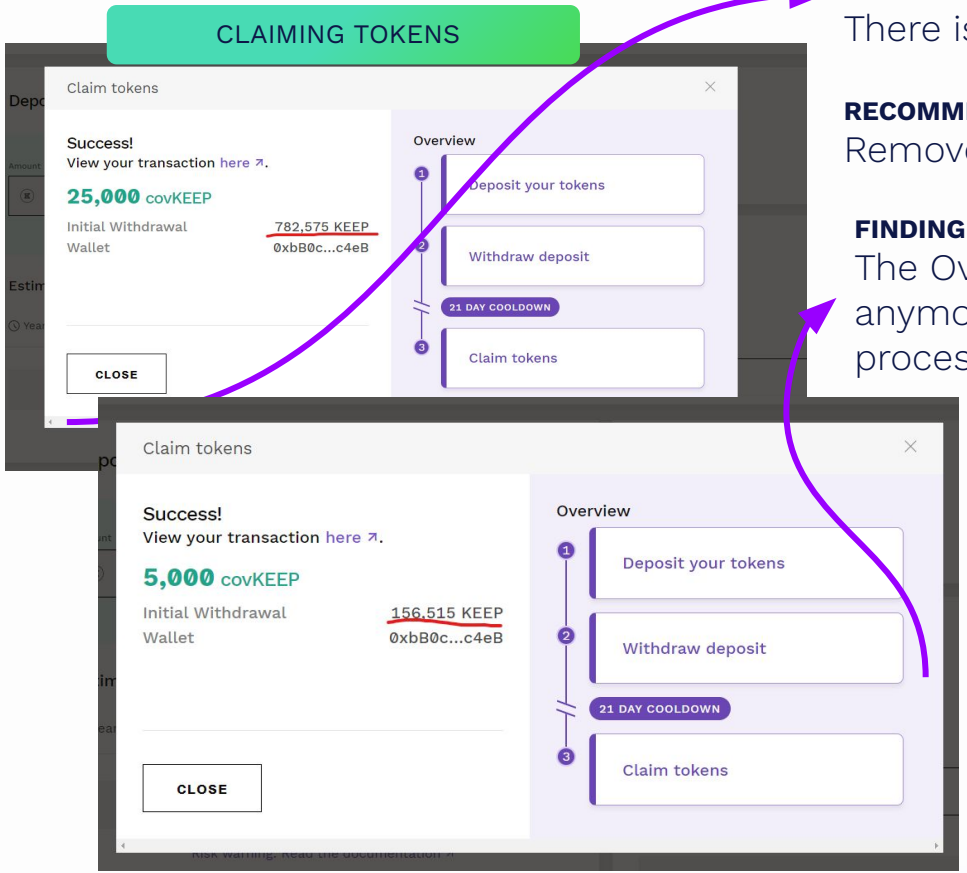
FINDING

There is a horizontal scrollbar that has no reason to exist.

RECOMMENDATION

Remove scroll bar.

Findings and Recommendations



FINDING

There is a horizontal scrollbar that has no reason to exist.

RECOMMENDATION

Remove scroll bar.

FINDING

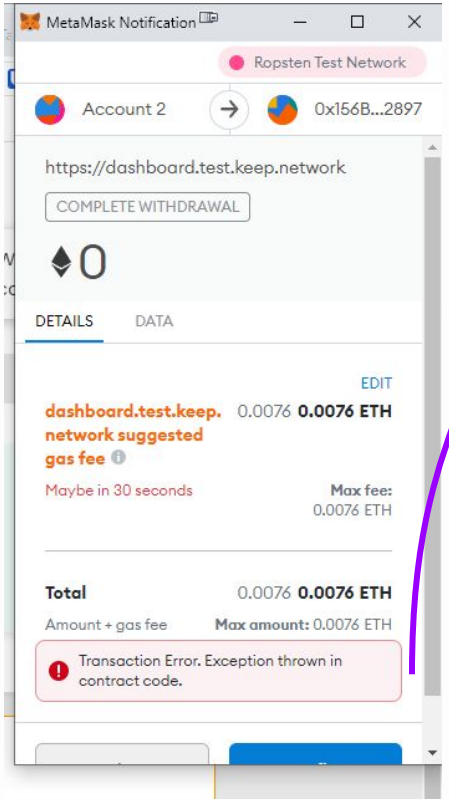
The Overview in the Success modals is not necessary anymore. This timeline is extremely helpful before the process ends.

RECOMMENDATION

Keep the Success modals simple without any Overview TImelines.

Findings and Recommendations

MISC BUG



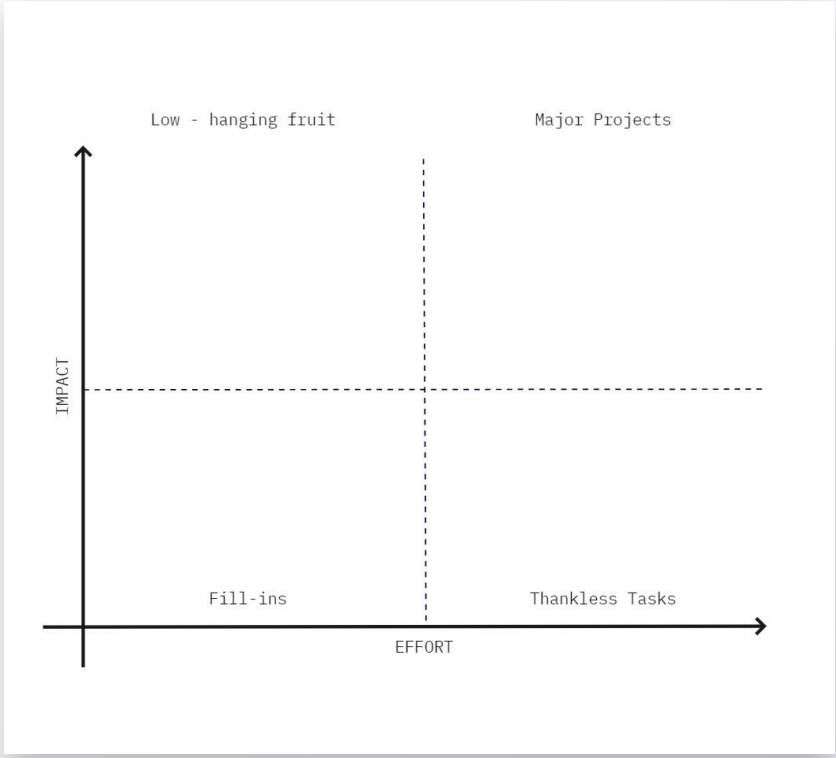
FINDING

During the claiming process, sometimes this error appears. I could not find a pattern to reproduce it all the time. It seems to appear randomly.

What’s Next

WORKSHOP

We’ll use a prioritization workshop to plan the new additions from the new iteration.



Thanks & UX love!!!