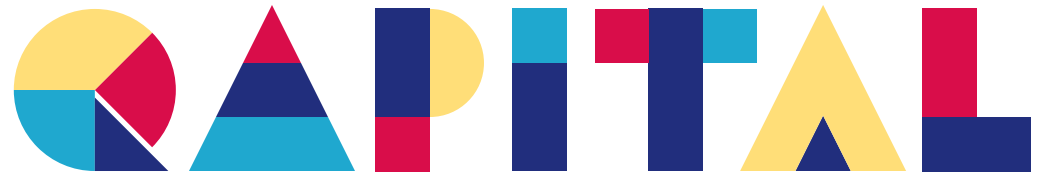


CASE STUDY

STORYGUIDE™



Americans need help managing their money. Two-thirds of Americans live paycheck to paycheck, and 47 percent would have trouble finding \$400 in an emergency. They are desperate for a whole new way to build savings; one that can seamlessly integrate into the way they are already living their lives. Capital filled this void in 2012 when it launched its savings app, a platform that uses IFTT rules to help people save based on their current behaviors.

This approach earned Qapital over 150,000 active users by the end of 2016. But Qapital's ambitions were so much larger - they wanted their app, and their future products, to be transformative, fundamentally altering people's relationship with money.

They needed a message that would do more than just increase app usage; they needed to upend the entire way people feel about money.

THAT'S WHY THEY HIRED WODEN





CRAFTING THE RIGHT MESSAGE

Transforming people's relationship with money would require Qapital to organize their entire company around a compelling story, and Woden set about the process of uncovering it. In addition to interviewing users and team members, Woden made extensive use of Qapital's behavioral economist, Dan Ariely, to understand crucial behaviors around financial decisions, and how they can be altered. Extensive research into other financial apps exposed the value their users saw – and the key reasons why many were dissatisfied.

Every other financial app available to consumers worked to help them accomplish a particular financial task: deposit money, manage investments, pay bills, or transfer money. All of these platforms were built around a faulty hypothesis: the problem isn't that people need easier ways to complete financial transactions. The real problem is behavioral: people need the ability to make better financial decisions.

The real problem is behavioral: people need the ability to make better decisions.



Woden helped Qapital see they needed to craft a narrative that connected with users on the emotional level, and at the same time communicated the overarching objectives of how they wished to transform people's relationships with money - all before they could even introduce what the app was and how it worked. This ambitious "why" formed the foundation of Qapital's StoryKernel: Woden's storytelling framework for aligning users, institutional partners and team members in moving an organization forward.

People lack the power to take control of their financial futures. Accessing their ideals is complicated, full of emotion and uncertainty ... Banking apps give access to multiple accounts, but zero guidance. People need a banking experience that integrates with and supports the way they live their lives, instead of languishing within an antiquated model that doesn't fit.



THE STORY OF A HERO



Virtually every story that has gone viral since the dawn of humanity has followed the same narrative arc: The Hero's Journey. This framework, first outlined by Joseph Campbell, has structured beloved stories across all cultures, from the Bible to Star Wars to today's Marvel movies. Recent research from scholar Paul Zak has uncovered that human brains are hardwired to have a strong emotional response to these types of stories, resulting in the stories being remembered and repeated often.

The journey always begins in a broken world beset by malevolent forces. The hero of the story is an outsider of ordinary means, who encounters a mentor. That mentor helps the hero unlock a power within themselves, setting them off on a journey to cure the world of its ills with the help of a magical gift. At the story's conclusion, the hero uses the gift to defeat the source of the world's ills, and restore the world to harmony.

Qapital is a tool that brings innovation to banking by putting the control in the user's hands. Beautifully designed and engaging, Qapital provides a simple framework for users to establish personal goals on their own terms. Qapital users take control of their financial future in the ways that suit them best; tracking their progress, celebrating milestones, and, ultimately, achieving their goals.

Audiences want to see the hero as an avatar for themselves. In the StoryKernel, Woden told of everyday people empowered to financial success with Qapital as their mentor. Qapital is not changing user behavior; it is providing people the tools they need to change it for themselves.

SPREADING THE STORY FAR AND WIDE

Money is difficult for most people to talk about. Creating an environment where users feel like heroes for saving, and are rewarded for accomplishing their goals can evolve the financial relationship from fraught to fulfilling. As the catalyst for this transformation, Qapital can reap the benefit of satisfied users who will be quick to share this emotionally fulfilling story in person, and online.

With Qapital, people are seeing the big picture of their financial lives add up, and achieving their vision for the future on their own terms. Qapital meets the desire to make progress — not just to maintain, but to optimize one's own banking capabilities. People want and need to self-realize their financial future, and Qapital is helping users build the connections they need to reach their dreams.

Codifying the Qapital StoryKernel ensured that each piece of the company was aligned behind the same mission. To implement that message, Woden crafted Qapital's unique StoryGuide: the literal book on Qapital's story, and how to tell it.



QAPITAL STORYGUIDE™ CHAPTERS:

- Why Story?
- How to Leverage Qapital's Story
- How Story Informs Qapital's Visual Identity
- Telling Qapital's Story with Content Marketing
- Telling Qapital's Story with Social Media
- Generating Demand
- Telling Qapital's Story with Email Marketing
- Using Qapital's Story to Power Your Sales Team
- Using Qapital's Story in HR
- Team Experience
- Leveraging Qapital's Story When Raising Capital
- Sharing Qapital's Story with the World

MEETING GOALS - TOGETHER

The StoryGuide helped Qapital translate their core story from a strategic vision to an achievable reality, executed consistently. Every touchpoint with a user, from app descriptions to customer service inquiries, is a chance to communicate the story and inspire evangelism.

Prior to deploying their StoryGuide, much of Qapital's messaging revolved around how to create rules within the app for easier saving. By leveraging the StoryGuide's recommendations and aligning outward-facing copy with the StoryKernel, Qapital moved toward inspirational messages about helping users accomplish their goals, without changing their lives.

Social media campaigns began featuring users who successfully saved for trips or other big milestones. Website copy moved from technical descriptions to encouraging users to set and achieve their goals. Email campaigns focused less on the mechanics of setting up an account, and more on the first benchmark users sought to achieve. As they progressed toward the launch of their next product, a debit card, Qapital passed 15,000 downloads per day, discovering that by focusing on the "why" over the what, users were primed for conversion to a new product.

"Companies that don't have a clearly articulated story don't have a clear and well thought-out strategy. The company story is the company strategy."

- Ben Horowitz



TEAMWORK MAKES THE DREAM WORK

Qapital is based in Stockholm and New York City, with support employees who work remotely. The internally-focused elements of the StoryGuide provided the glue that holds together a company culture on two continents - and that is constantly growing thanks to almost \$30M in raised capital.

The StoryGuide's human resources guidance helped shape the hiring process so Qapital could find skilled candidates who would turn into dedicated employees, committed to achieving the vision of the StoryKernel. The StoryGuide's sections on retention and team experience empowered Qapital to design team activities and reward programs that boosted employee morale and productivity by reinforcing the company's core purpose on a regular basis.

It's this uniquely holistic approach to implementing messaging that sets the StoryGuide apart. By paying attention to internal messaging, employees are motivated and productive, and their authenticity will not only improve the product and the company's bottom line, it will validate the external messaging with customers. Great organizations use their story to do more than short-term sales: they leverage it to build causes that inspire everyone who encounters them.



WHAT'S YOUR STORY?



WODENWORKS.COM

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