

# Evaluating Financial Products and Services in the US

A Toolkit for Running Randomized Controlled Trials

Innovations for Poverty Action  
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In recent years, the influx of available consumer data has presented corporate firms, non-profit organizations, and governments alike with an opportunity to increase the efficacy and targeting of their products and services. The key to identifying what works is to build experimentation through randomized controlled trials (RCTs) into the process of designing new products and services. Running RCTs, however, is not always straightforward: there are a multitude of technical, analytical, and logistical hurdles that arise during the course of designing and implementing an RCT.

To this end, the US Finance Initiative at Innovations for Poverty Action has compiled best practices gleaned from years of experience running RCTs in the finance sector into a toolkit. The toolkit assumes a certain amount of technical knowledge and is intended for researchers, but details the often-neglected “softer” skills of managing an RCT, including the logistics of implementation and the interaction between the researcher and the partner institution, that are equally central to the success of the experiment. This guide focuses specifically on using RCTs to develop and test new financial products and services for consumers in the United States, but is applicable to RCTs in other disciplines.



Please send any feedback, questions, or comments to [usfi@poverty-action.org](mailto:usfi@poverty-action.org).

November 10, 2015