Innovations in measuring household finances

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Innovations in *Understanding Society*

- Household panel survey
- New ways of collecting data about our sample members
- General aims:
  - New data for new science
  - Empirically-based guidance on best practice for survey design and implementation
Starting point

- Annual interviews with all adults in HH
  - Face-to-face interviews
  - Online surveys
- Data on household finances
  
  \[ \text{Income} = \text{Spending} + \Delta \text{Assets} \]
- Constraints
  - Questionnaire space
  - Respondent burden, recall
Examples
Three innovation projects

- Event-triggered data collection
  - Financial implications of life events
- Mobile apps
  - Spending diaries
- Consent to data linkage
  - Link administrative data to survey
  - E.g. tax records, benefits and pensions, credit accounts and rating
General approach

- Innovate and evaluate
  - Total Survey Error assessment

- Understanding Society Innovation Panel
  - Experimental testing
Event-triggered data collection

The challenge
- Better data about life events
- So far: retrospective questions in annual interviews

The aim
- Monthly contact with sample members
- Questions about life events
- Health, job, partner, pregnancy, moves

Testing on the Innovation Panel (2020)
Event-triggered data collection

- Funder
  - ESRC

- More information
  - https://www.iser.essex.ac.uk/research/projects/event-triggered-data-collection
Mobile app spending diaries

The challenge

- How to collect data about monthly spending
- In a way that is easy for respondents and produces good data

The aim

- Develop protocols for mobile-app based data collection
Mobile app spending diaries

- Sources of measurement error?
- Barriers to participation?
- Representativeness of those who participate?
- Effectiveness of different fieldwork protocols designed to increase participation and improve representativeness of participants
Mobile app spending diaries

Some things we’ve learnt…

- Cannot ignore those who do not have mobile devices
- Getting people to install apps is biggest challenge
- Those who do participate
  - Experience low burden
  - Show little sign of fatigue
- Weighted estimates are comparable to benchmark data
Mobile app spending diaries

- Funders
  - ESRC Transformative Research
  - NCRM Methodological Research Project
  - ESRC
  - Kantar Worldpanel

- More information
  - https://www.iser.essex.ac.uk/research/projects/understanding-household-finance-through-better-measurement
Consent to data linkage

- The challenge
  - Mixed mode survey
  - Respondents less likely to consent in online surveys than with interviewer

- The aim
  - Understand how respondents make the consent decision
  - What can we do to increase informed consent?
Consent to data linkage

How did you decide…?

- Minority process question systematically
- Web respondents
  - More likely to make habit-based decision
- But survey design to increase consent
  - Typically: provide more information
Consent to data linkage

- Funders
  - Nuffield Foundation
  - ESRC

- More information
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