# Business description

Prospera Wealth Management is a dynamic wealth management firm based in Bologna and driven by a team of young and talented neo graduates employees. The company CEO, with years of successful experience in the field, created its own company to better target customers which are starting in the latest years to have some savings to invest.

The company is organised in such way:

* The **founder** covers the role of CEO and Investment Manager
* The Investment department is divided in two areas, each o them guided by a senior manager:
  + **Investment**: Deals with analysis of the current portfolios and the new promising asset classes
  + **Risk management and compliance**: identify and manage risks associated with investments and ensure that the company respect the regulations and policies about investments
* Sales and marketing department:
  + **Financial Planning and Advisory**: this is a small team which assess the financial situation of prospects to prepare tailor made suggestions and increase the conversion rate
  + **Agents**: who actually manage the relation with customers
  + **Marketing and business development**: manage the company digital channels (web site and social media) and look for prospects; this team is also responsible for managing the content strategy of the company, implemented through the blog section of the website
* **Technology and IT**: since the company is quite small the entire responsibility of choosing and managing the software used is managed by a young and promising **CTO**; this role is also responsible of the designing of new digital ways to sustain operations and client acquisition

# Customers

The CEO started the company with two partner who oversees the investment part, but he decided to hire mainly young recently graduated students from the university. Since the company is not really big the company customers are mainly not millionaires, but rather millennial workers which want to efficiently use their savings to increase their wealth in the long run or improve their retirement plan. The CEO bet was that these customers prefer to deal with agents with a similar age who interact in an informal way and rely extensively on ICT for communications. The company differentiate indeed from classical wealth management because of the different communication style and targeting, but also from robot-advisors because it is able to deliver the human touch that many customers appreciate. Despite the difficulties of launching a new company of this type, it seems that the CEO is winning his bet!

The ideal customers for Prospera are individuals or families with a gross annual remuneration between 100k and 70k. Despite that, they have some selected customers with higher income and some with lower. The first are customer which could switch to a bigger competitor, but they are retained with the promising financial results and the distinguishing customer relationship. The latter instead are selected by the company because they could advance in their company and increase their savings or become customers because of word of mouth. In this stage of the company almost no customer which is willing to invest a relevant or periodic amount get rejected.

However, the efforts of the business development and sales team are mainly toward these type of customers:

* **Young Professionals**: highly educated young workers with jobs that provide a relevant salary, such as consultant, engineers, developers, doctors and dentists. They may be looking to build wealth, save for major life milestones, or navigate complex financial decisions.
* **Wealth Accumulators**: customers which are working for at least 8 years and are in the wealth accumulation phase of their lives, focusing on building assets, saving for future goals such as homeownership, starting a family, or retirement planning.
* **Rising stars:** customers which are not able to currently invest relevant amount, but they are likely to increase their savings in the next few years. These customers are financially conscious and eager to gain knowledge and insights into managing their money effectively.
* **Entrepreneurial Mindset**: Prospera's customers include individuals with side businesses, startup ventures, or aspirations for entrepreneurship. These customers require specialized guidance on managing personal finances to face risks associated with their activity.
* **Values-Driven Investors**: Segment of customers of Prospera who seek opportunities to invest in companies or funds that prioritize environmental sustainability, social impact, or ethical practices.

# Business challenge

The company CTO is willing to develop a new tool to sustain both the core teams of the company. The goal is to provide information about the daily news on the financial market in a quick way that can direct individual analysis. The CTO is adopting the lean startup approach, so he is planning of developing a Minimum Viable Product sparing as much as possible in order to test the effectiveness of the tool that he is planning. In order to understand better the characteristics that it should have se organised an event storming with some of the most brilliant employees from each department.

# Design of the process

<https://miro.com/welcomeonboard/ODJMYTA1OGdvdmx0YUIweG96UmQ4MzU0VllXcmVIMUZSY2Qxc1VkaE1DUE16Q21qWkRIelV0YzU0ZE5yZEFtMHwzNDU4NzY0NTUwMjM3NDA2NjY4fDI=?share_link_id=666090614961>