



# OPEN SOURCE CODING PART 1

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Open Source Coding

## Introduction:

In this document I will be analysing different budgeting apps in order to figure out what the economic landscapes of these type of app look like. The apps that I've selected to do research on consist of PocketGuard, You Need A Budget and GoodBudget. I will search for strengths, weaknesses etc. With my findings I will use them to my advantage to create my own budgeting app that can be competitive with these type of android budgeting applications.

## PocketGuard

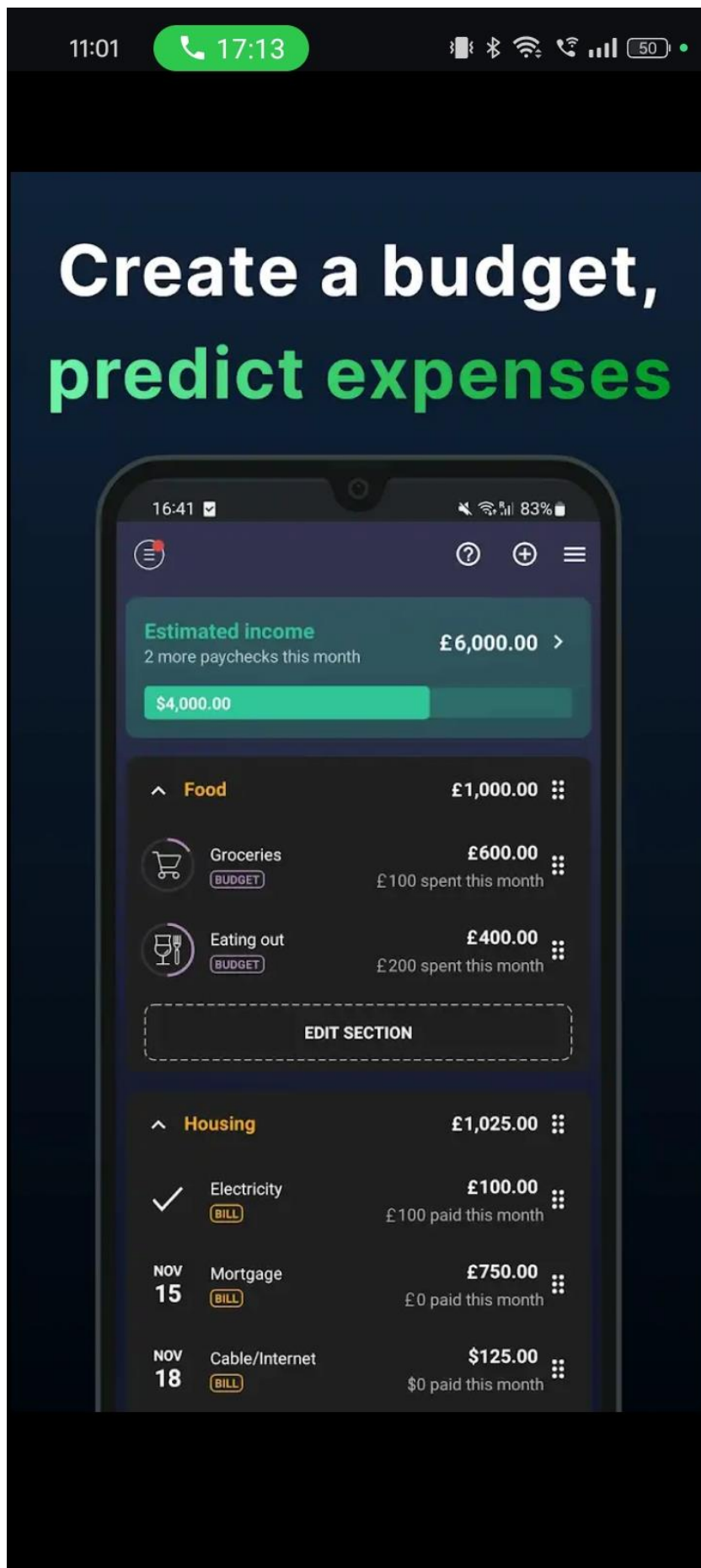
### Overview:

Firstly I'm going to take a look at PocketGuard. PocketGuard is a Finance and Budgeting app designed to simplify budgeting, Tracking of expenses (Elliott, 2024). PocketGuard integrates users credit and their bank accounts helping users to set money, saving and budgeting goals for themselves thus making budgeting easier and more seamless for its users. The app is also used for debt management. The app creates personalized payoff strategies for its users to pay off different types of debts like loans or credit cards. (Elliott, 2024) .

### Strengths

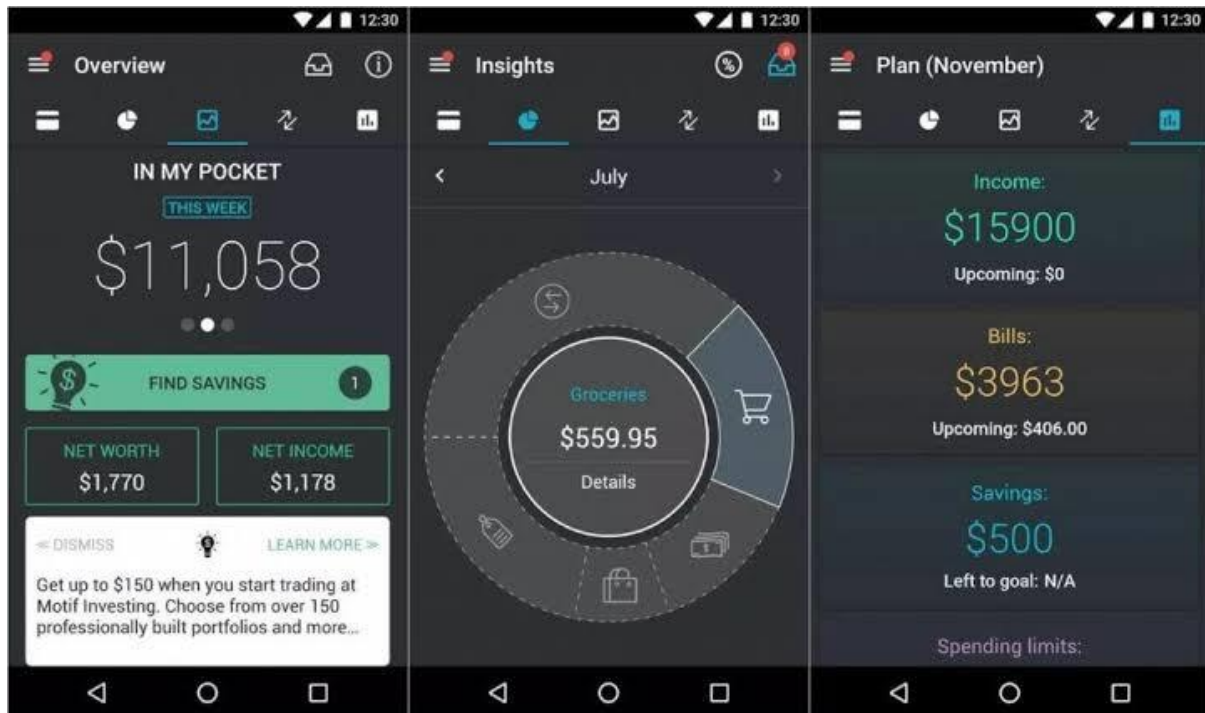
User-friendly interface: One of the first strengths that stands out from PocketGuard is that it is designed with a simple user interface. This in particular is an important strength for PocketGuard because it makes they're app easy to use and navigate for users who aren't technologically literate. Meaning that the app is easy to approach and use for users of any technological skill level. Due to PocketGuard having a simple interface it makes crucial information on the app easily accessible for users. Information such as account information, Budget tracking etc. Here is an example in the screenshots below (worldcreator1234@gmail.com, 2024)

Example:



**Comprehensive Financial Overview:** Another advantage of PocketGuard is Financial overview it provides for its users. Because of this as a result users get an holistic view of their finances, including income, expenses, and savings. This is a strength because it assists in making the app perform efficiently at its purpose which is helping users with budgeting and their banking as well. (worldcreator1234@gmail.com, 2024)

Example:



**Integrations with banks:** PocketGuard provides seamless integration with all banks meaning they can link all their bank accounts. This means that PocketGuard can manage users purchases and monthly expenses. This makes easier for users to manages their finances as PocketGuard is linked to user's accounts. This creates a complete financial picture for users all in one place. (worldcreator1234@gmail.com, 2024)

**Custom Alerts:** PocketGuard has custom alerts for its users. This is an advantage because it can alert users of high spending on their accounts, upcoming monthly payments. and other financial activities. These alerts make it easier for users to keep track of their money, Financials and more. These custom alerts make allow users to easily stay within their financial and budgeting goals. (worldcreator1234@gmail.com, 2024)

## Weaknesses

Limited free version: One of PocketGuards biggest weaknesses are that the free version is incredibly limited. Most of PocketGuards innovative features are locked behind a paywall. (Sharkey, 2024) In order for users to access premium features they will need to subscribe to PocketGuard Plus which not everybody afford. (worldcreator1234@gmail.com, 2024).

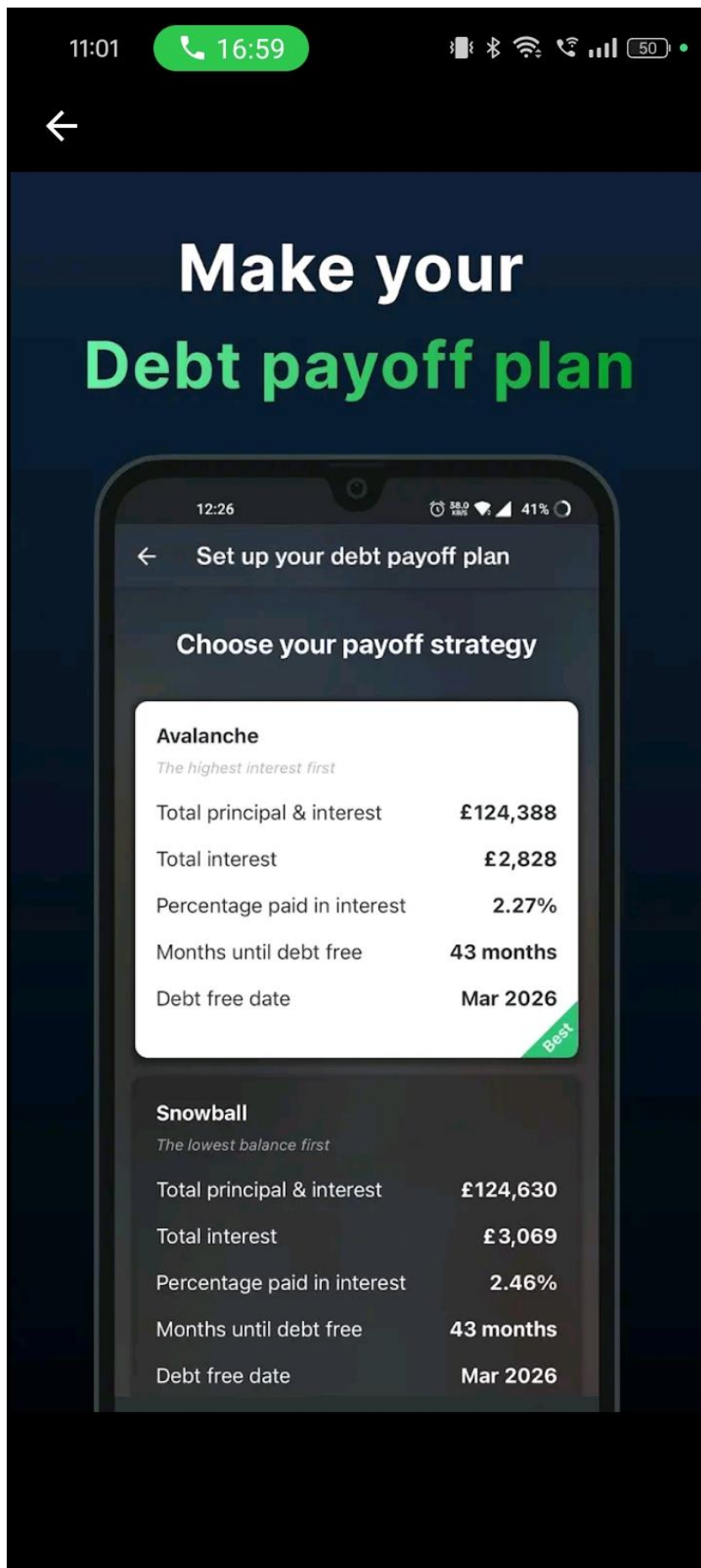
Limited customer support: PocketGuards customer support department isn't its strongest suit. They're customer service is relatively slow and that could lead to frustration for customers. Customers have reported that PocketGuards customer service is relatively mixed (worldcreator1234@gmail.com, 2024). Limited customer support is a weakness because it could cause PocketGuard to gain a bad reputation, lose customers and lose the trust of customers. (Sharkey, 2024)

Difficult to Navigate: PocketGuards Website can be challenging for users to navigate. This is a weakness because it could cause the website to have a steep learning curve for users and this may discourage users to use PocketGuard due to lack of user friendliness. (Holzhauer, 2024)

## Innovative Features

Debt Payoff Planner: The PocketGuard application provides debt payoff strategies of which users can choose what they want to use to become debt free. These methods consist of methods such as the debt snowball and the debt avalanche method. By linking your account PocketGuard will manage your purchases and payments to create a personal debt payoff planner for the user. (Hill, 2025)

Example:



**Bill Payment Tracker:** PocketGuard has a built in payment tracker meaning that users of the PocketGuard application will never miss any payments because PocketGuard's Bill Payment Tracker. This means users will never have missed payments again (Hill, 2025).

**Simple Budget Interface:** PocketGuard collects your financial information and displays it in a easy to understand and a simple interface. Once you've linked your bank accounts PocketGuard crunches the number and displays all your money clearly. (Hill, 2025)

## GoodBudget

### Overview

Good Budget is a budgeting application that allows users to build their budgets and to budget effectively. GoodBudget uses a method called the envelope method. The idea of the envelope method is that when a user gets paid GoodBudget. allocate a predetermined amount of money in each envelope. This is how GoodBudget distinguishes itself from its competitors. (Cribby, 2022)

### Advantages

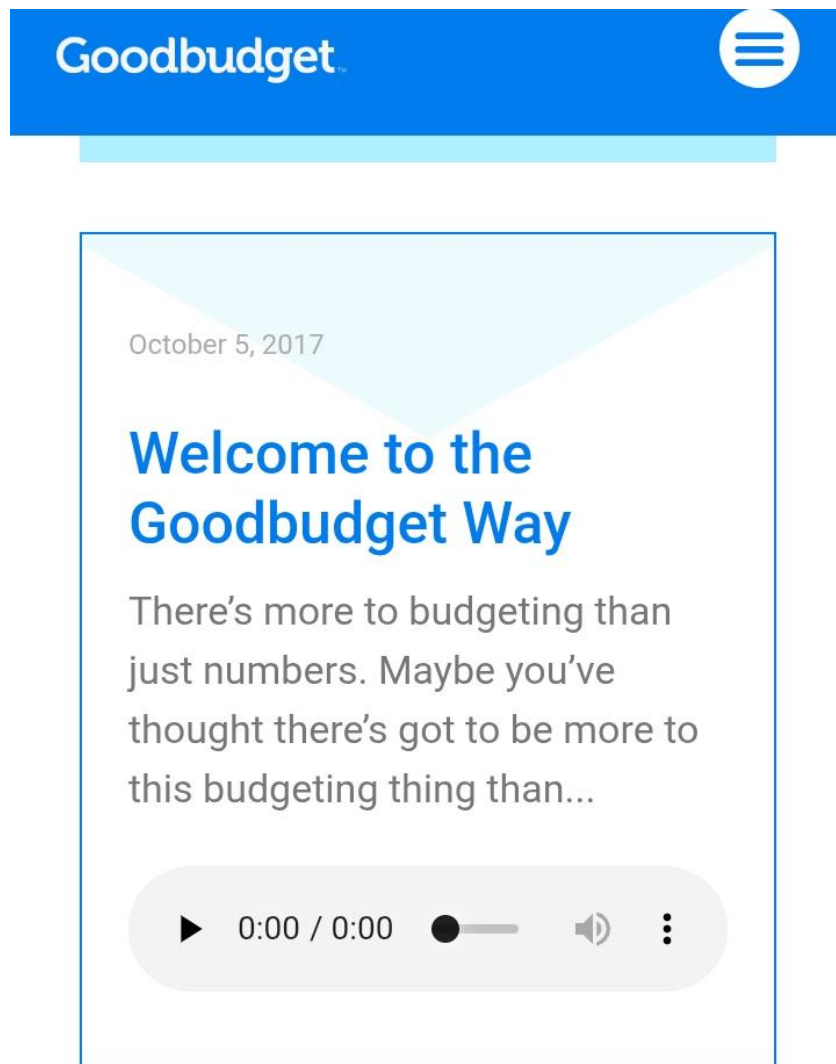
**Application Sync:** GoodBudget allows users to sync their household's data together and GoodBudget will comprehensively display it. This means that Families can track their budgets together if they choose to do so. (Cribby, 2022)

### Example



**Offers free and Paid Versions:** GoodBudget offers free and paid versions of their applications. This in particular is an advantage because not everybody who makes use of these type of budget apps can afford to pay for a paid version of a budgeting app especially in today's landscape where almost everything requires a subscription. (Cribby, 2022)

**Good Budget Recourse:** GoodBudget teaches users how to budget effectively and how to budget in a smart way. These resources are available to everybody and they are available to users for no additional costs you can see this in the screenshots below: (Dasko, 2024)



### Disadvantages

**Free Users can only use one account:** If users choose to use the free version of GoodBudget they are limited to only being able to link one Bank account to their GoodBudget account. This is a disadvantage for users who want to manage budgeting as Household. (Dasko, 2024)

**Envelope System:** The envelope system which is the most unique part of the GoodBudget app. With it being unique not every user will want to make use of this and it could discourage potential users to make use of GoodBudget as it may not appeal to them. (Cribby, 2022)

**Does not sync with purchases:** The GoodBudget application lacks the ability for users to sync account purchases. Unfortunately, this means that users will need to manually enter purchases they made on the GoodBudget app. This will add more unnecessary hassle if it was synced. (Cribby, 2022)

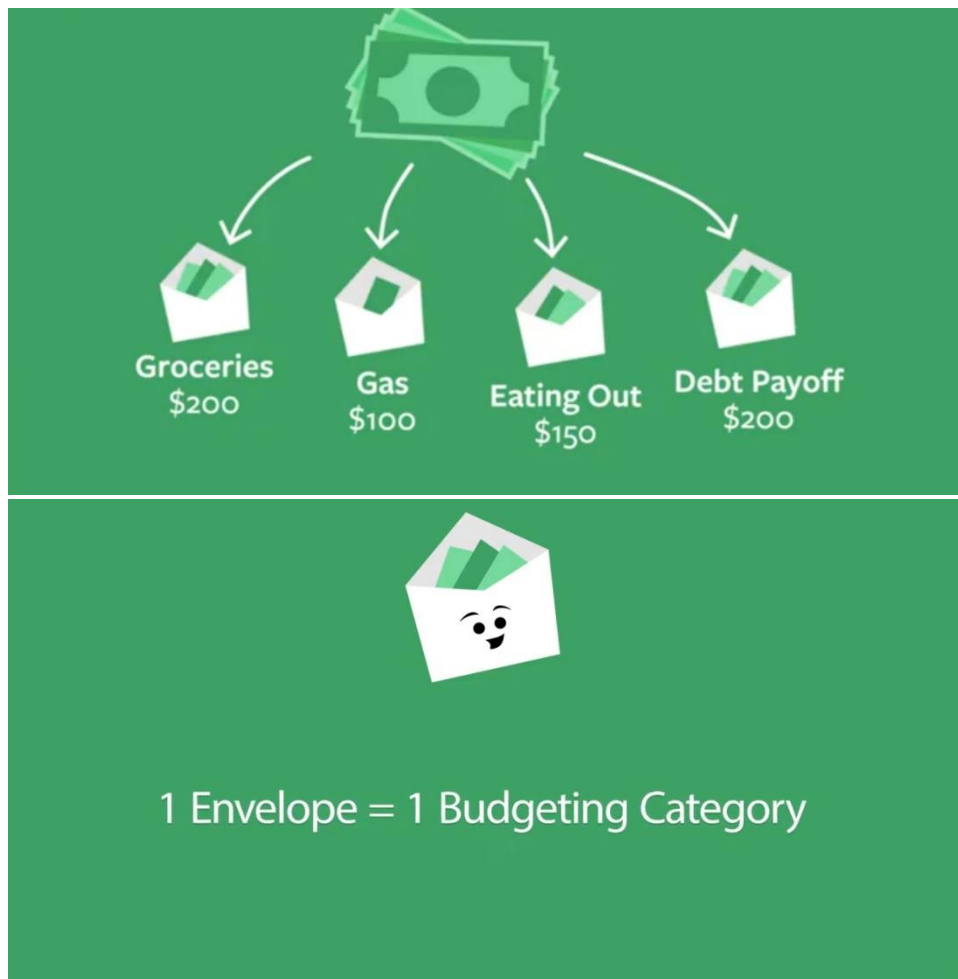
### Innovative Features

**Digital Envelope Budgeting System:** GoodBudget takes envelope budgeting and adds a modern twist on it by giving users the ability to allocate their funds into digital envelopes for all of their spending



categories. This is what sets GoodBudget apart from different from its competitors. This supports users to have the ability to be disciplined and plan their finances effectively. (Schwahn, 2025)

Example:



Cross device Synchronization: GoodBudget has seamless integration so users can access their budget across multiple platforms. From accessing your budget on your PC to your android phone. Changes made on one of your devices it will be changed on all platforms since they are fully synchronized. This means that GoodBudget has a healthy ecosystem. (Luthi, 2022)

Reporting Tools: GoodBudget gives users intricate and detailed reports that give users the ability to look at their income and analyse their spending patterns that over the time period that they've been using the application (Schwahn, 2025)

## You Need A Budget(YNAB)

### Overview

You need a budget is a budgeting app that launched in 2004. The app was made to help people take control of their budgeting. You need a budget uses something they call the four rule approach. These 4 rules consist of Give every dollar a job, Embrace your true expenses, Roll with the punches, Age your money. I will elaborate on this more later (Payne, 2025)

## Strengths

**Platform Availability:** One of You Need A budgets biggest strengths is that it is availability across all platforms. This is a good thing because users can use it on the platform of their choosing instead of being limited to one (Payne, 2025).

**Free trial:** YNAB is unfortunately a premium service but another one of its Strengths is that it has a 30 day free trial that you can use to see if YNAB is a good fit for you. (Payne, 2025).

**Helpful Information:** The graphs and reports inside of you need a budget give users insightful and helpful information about their spending, income and budgeting. (Sabatier, 2024)

## Weaknesses

**No Free Version:** YNAB lacks a free version of their platform this is a disadvantage because it may discourage potential users because they may not be able to afford it and most of their competitors have a free version (Sabatier, 2024).

**Budgeting Only:** YNAB is only limited to doing budgeting functionalities unlike its competitors in the same market place. This may discourage users from using it (Sabatier, 2024).

**Buggy Platform:** One of YNAB's biggest disadvantages is that the platform can be buggy at times and if the platform is buggy it may frustrate current users and cause them to stop using it especially since it's not free (Sabatier, 2024),

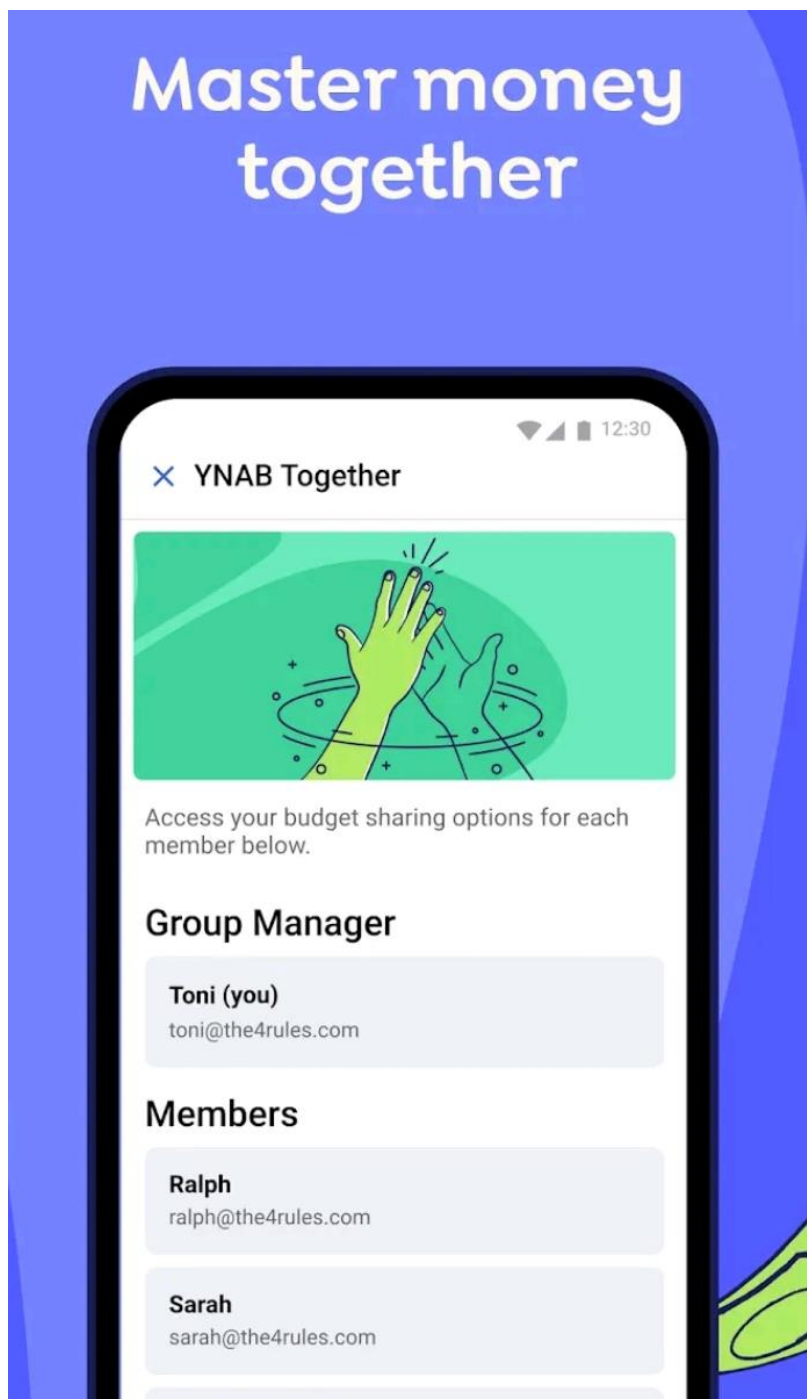
## Innovative Features

**Four rule Method:** The most innovative feature that You Need A Budget consists is the four step method. This helps users budget more effectively. Give every dollar a job consists of giving all the money in your budget a specific expense. Embrace your expenses consists of planning for large expenses. Roll With The Punches consists of acknowledging that budgets require flexibility. The idea Age Your Money is using money that is 30 to 60 year's old this would help you create a financial budget for potential emergencies. (Vincent, 2025)

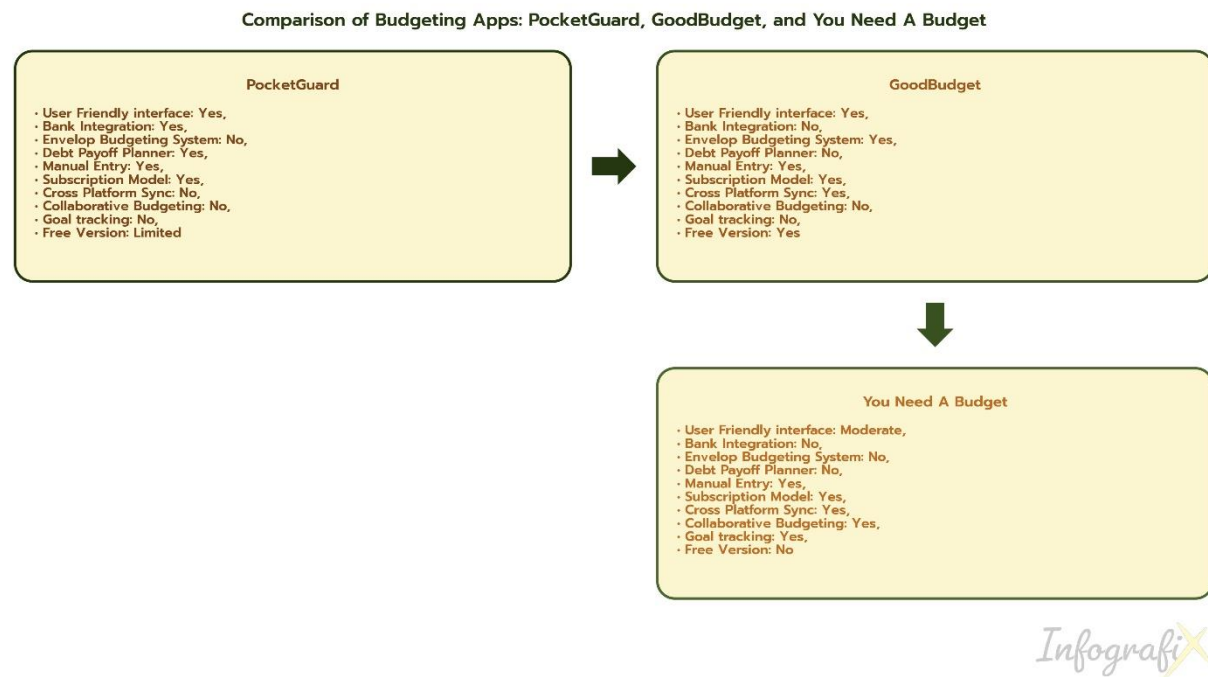
**Goal Tracking:** As previously explained in my research YNAB allows users to perform goal tracking and to get reports and set goals for themselves to stay within their budget and to budget effectively. (Chelsea, 2025)

**Collaborative Budgeting:** Since budgeting is so tough effective budgeting is better as a collaborative effort. This is why YNAB's Collaborative budgeting is one of their best features and a real advantage over competitors as collaborative budgeting can ease tensions and lead to effective financial management. (Chelsea, 2025)

Example:



## Infographic



## Best Features from All Apps to Include in Our App

1. Debt Payoff Planner (PocketGuard)
2. Digital Envelope Budgeting System (GoodBudget)
3. Four-Rule Method (YNAB)
4. Collaborative Budgeting (YNAB)
5. Goal Tracking & Reports (YNAB)
6. Custom Alerts for Spending (PocketGuard)
7. Educational Resources (GoodBudget)

## Conclusion:

Each and everyone of these apps have advantages and disadvantages. We will use these to ensure that we can create the best app possible with the best features on the market,

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