

Finova - Comprehensive Personal Tracking App

Project of CSE347: Case Study



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Introduction

Background:

In today's world we are managing money on multiple platforms, starting from cash to digital payments to even crypto currencies. Which raised a crucial demand on tracking finances in one place to take the reins of their expenses and see statistically significance of income, expense and savings.

The market currently supports different types of solutions that are not aligned with the Bangladeshi culture or financial trends, not even the BDT currency, also not giving the option to add a purchase list to organise their regular purchase like grocery, other lively purchases. Resulting in jumping between multiple Apps to manage finance, purchase list and so on.

Importance

The App supports the ecosystem to empower people with improving financial discipline, transparency and control. The app addresses the solution that the global App lacks (the localization), and the local app overlooks (advanced analytics, addressing freelancer, habit tracking) found in global solutions.

Objectives

1. **Research:** Understanding the global and domestic personal finance tracking Apps.
2. **Compare:** Identifying the key strengths and weaknesses of them.
3. **Innovate:** Enhance existing solutions, align local needs, and address multiple user groups.
4. **Scope:** Features analyzed include expense/income tracking, savings goals, analytics dashboard, habit tracking, and cultural adaptivity.

Analysis of Existing Projects

Overview of Local Projects (Bangladesh)

- Pocket Money Manager:

This expense tracker operates completely offline, allowing users to manage their finances without an internet connection. It tracks income and expenses, visualizes data in graphs, and keeps all information secure on the user's device. But in case the device loses no way to get the data. Lacks listing or planning expenses. [\[1\]](#)

- MyMoney Pro:

Budget tracking and alerts, simple user interface, offline support; lacks advanced reporting and integrations. [\[1\]](#)

Overview of International Projects

- Mint (Intuit, USA):

Expense categorization, customizable budget plans, robust analytics. Weakness: not regionally localized; requires card connection. [\[2\]](#)

- PocketGuard, Personal Capital, YNAB, Clarity Money:

Advanced investment and analytics, rich dashboards, goal setting, but premium. [\[2\]](#)

- Goodbudget (global):

Envelope budgeting, manual income/expense input, multi-device sync. No automatic analytics or integration with Bangladeshi culture. [\[2\]](#)

Comparison Table:

App/Project	Features	Strengths	Limitations
Pocket Money Manager	Budget alerts, offline use	Simple, offline	No analytics, limited export
MyMoney Pro	Expense tracking, multi-category	Local support	Basic UX, poor analytics
Mint	Auto sync, budget, analytics	Rich features	Not local, card-based only
PocketGuard	AI spend optimization	Personalized tips	No cultural adaptation
Goodbudget	Manual envelopes, sync	User control	No bank integration, manual

Comparative Analysis

Implementation & Design

- **Local Apps:** Simpler, offline-ready, some local language support, focused on basic expenses and budget.
- **International Apps:** Cloud sync, data analytics, richer UX/UI, bank/card integration.

Performance

- **Local Apps:** Lightweight, but limited in scalability and analytical depth.
- **International Apps:** Handle big data, AI-driven insights, often need stable internet and external integrations.

User Experience

- **Local Apps:** Prioritize usability for Bangladeshi banking habits, minimal gamification or habit formation.
- **International Apps:** Offer goal-setting, reminders, and interactive visual dashboards, but rarely acknowledge cultural specifics.

Gap Analysis and Proposed Improvements

Identified Shortcomings

- **Local Apps:** Absence of habit formation features. Lack of cultural financial modules and plannings.
- **International Apps:** No support for regional or cultural obligations, high premium costs, no planning features either

Areas for Innovation

- **Cultural Modules:** Add cultural category, family category,savings plans, charitable donation tracking, grocery and others purchase listing and price adjusting, Monthly and yearly Analytics.
- **Advanced Analytics:** Suggesting financial insights adapted to local spending habits.
- **Gamification:** Habit streaks, savings milestones, reminders.
- **Localization:** Cultural and local use case specification, currency update, freelance group and business use case integrations.

Proposed Features/Solutions

- Multifunction dashboard: income, expense, savings, goals
- Customizable finance categories (including cultural obligations)
- Habit trackers integrated with expense logging
- Secure cloud sync/offline mode for rural access
- Social/family sharing for household budget planning

Implementation Plan

1. **Design:** UI/UX wireframing in Figma for cultural modules and dashboards.
2. **Frontend:** React Native for mobile, with localization packages.
3. **Backend:** Supabase for scalable database, authentication, real-time sync.
4. **Testing:** Beta group including diverse user segments.
5. **Deployment:** Google Play Store (Android-first). Evaluate iOS launch after feedback.

Conclusion

A thorough comparison has concluded to find out substantial gaps in both local and international personal finance tracking apps. Local solutions thrive in accessibility but lack analytics and habit formation, while global apps present rich features yet ignore Bangladesh specific needs. By innovatively combining cultural finance modules, advanced analytics, and a user-centric UX, Finova can bridge these divides and empower users to achieve true financial wellness.

Reference

1. “Top Finance Android Apps Ranking in Bangladesh” SimilarWeb, 2025. [\[Link\]](#)
2. “Top 10 Wallet Apps to Organize Finances,” UNB, 2022. [\[Link\]](#)