

Budget Buddy *

Dheer Prajapati[†]
CS3704
Virginia Tech
Blacksburg, VA
dheer@vt.com

Akash Dubey
CS3704
Virginia Tech

Blacksburg, VA
akashd@vt.edu

Mustafa Hawa
CS3704
Virginia Tech
Blacksburg, VA
mustafahawa004@vt.edu

Max Stroh

CS3704
Virginia Tech
Blacksburg, VA
cmstroh@vt.edu

Khoi Lam
CS3704
Virginia Tech
Blacksburg, VA
khoil21@vt.edu

ABSTRACT

For most people, budgeting can be tough, and many people struggle to keep track of their money. Existing applications towards budget often make things more confusing. This is where our solution to the problem, Budget Buddy, comes in to make budgeting easy and stress-free.

The problem is that people find it hard to manage their money and set spending limits. Budget Buddy solves this by letting users connect their bank accounts to see their money in real-time. This in turn, helps the users set personalized spending limits based on their goals and sends reminders to stay on track.

The app also makes understanding finances simple. It shows users where their money is going with easy-to-read reports. The layout of the app is designed to be easy-to-use, which makes it accessible for everyone.

Budget Buddy represents more than an application; It stands as a tool designed to encourage financial control and create a sense of financial freedom for users.

INTRODUCTION

The problem at hand is individuals that are not able to budget effectively therefore we have created an advanced application that makes a budgeting plan for each user that signs up. The plan is very easy to read as our user interface is very friendly to multiple platforms and users. So, what makes budget buddy stand out from all the other budgeting apps? Budget buddy is an app is focused on being

user friendly, with users being already stressed about budgeting their money we would not want our app to be hard to navigate or just a hassle to use therefore we are developing our app to be convenient for users to use to make budgeting efficient and fun!

RELATED WORK

According to nerdwallet.com, despite 74% of Americans having a monthly budget, around 83% of Americans say that they overspend [5]. This presents a challenge that needs to be solved in our society. Even though people are conscious of the money that they should be spending, very few follow the budget they set. We believe that this can be solved through a simpler budgeting app, that makes it easy for people to keep track of the money they spend.

The number one priority for proper budgeting and understanding your financial situation is being able to track daily expenses, big or small. A software tool that is commonly used for budgeting and mapping out expenses is Microsoft Excel and/or Google Sheets. They allow people to document all their expenses and compile the data to do a lot of different things with it. Since these tools are incredibly detailed and complex, it is our responsibility to help simplify these budgeting tools/processes, to make them seem less daunting.

SOFTWARE ENGINEERING PROCESS

The software design process we will use to develop this app will be agile software development. This process is iterative

and allows for the project to adapt as time goes on. This makes our project less restricting to work on, as we do not have any strict guidelines that we are following. This will enable us to learn and grow more as a team, which will be reflected in the work that we complete.

REFERENCES

- [1] Andrew Marder. 2023. Most Americans have a monthly budget, but many still overspend. NerdWallet. DOI: <https://www.nerdwallet.com/article/finance/data-2023-budgeting-report>