

Fortune Services Announces Fortune Teller

Fortune Teller is an investment research tool that lowers the barrier to enter the stock market and helps all users through customizable research and interactive capabilities.

Seattle, WA – May 30th, 2024 – Fortune Services, a company who specializes in the financial sector is excited to announce Fortune Teller, a downloadable iOS app that allows users to research and customize their investments and also share investment information with others. Specifically, users can search up a stock and change their hypothetical cost basis and time range to see how much they could have made and can also put together a portfolio of stocks with cost bases to share amongst other users to compare performance. This ability to research and customize investments is needed in today's market as the barrier to enter the stock market can be high, especially for younger generations or adversely affected groups. Everyone's financial situation is different, and it is imperative to build tools that empower all users regardless of their current financial situation. Financial illiteracy and inadequate access to resources is a growing problem in the United States and can severely stunt the ability of people to set themselves up successfully for important financial milestones like saving for college education and retirement **(1)**. Moreover, even for experienced investors, it is currently not available to put together a portfolio of stocks and then send it to other users, or even the ability to look up a stock and instantly see different yield values based on an initial investments and the time compounding. This fundamental value that Fortune Teller offers aligns directly with Fortune Services' goal of empowering users through financial knowledge and customization, because our users deserve transparency in their investments and how money can work for them. Overall, Fortune Teller offers a new approach on investment software that heightens the financial experience of all users, regardless of previous exposure to investing, financial situation, or investment timeline.

Customer Quotes + User Stories

“As a businessman and entrepreneur, I've always wanted an investment app that allows me to change my financial timeline and cost basis to reflect my personal situation. I like talking about stocks and good picks with my friends, and now Fortune Teller gives me the ability to put together portfolios and compare with them to figure out the best investment strategy together. With Fortune Teller, we all benefit from having more financial knowledge available at our fingertips.”

- Mark Cuban, Businessman and Television Celebrity.

“As a recent college graduate, I don’t have a lot of money or financial experience right now, but Fortune Teller has made it super easy to look up stocks and see how much money I could have made. I love using the stock lookup tool and I’ve started investing some of my own money as a result of it.”

- Amanda Jenkins, Recent College Graduate

Customer FAQs

1. What are you launching today?

Fortune Services is launching a new financial iOS app called Fortune Teller which provides customizable research tools that have never before been seen on the market. These tools include the ability to see trends and values of investments in stocks over time, the ability to put together a portfolio, see its performance, and send it to friends, as well as other features.

2. Why should I use Fortune Teller?

Whether you are new to the stock market or are a seasoned investor, Fortune Teller offers something for you.

New investors will soon feel at home exploring stocks and getting info about them that would otherwise take them numerous repetitive calculations to get and see trends that would otherwise require a complex understanding of the market and going through years of data to be able to visualize **(2)**.

Seasoned investors will rejoice in the ability to put together a portfolio of securities, see the value, and compare against friends to see who can come up with the best performing portfolio. Furthermore, these investors will also be able to take advantage of the unique tools that Fortune Teller offers to be able to visualize hidden trends in the market and also explore securities with more ease and features than using competitors like the pre-downloaded iOS Stocks app or Yahoo Finance.

3. What features are planned in future versions of Fortune Teller?

Features planned include the ability to get a recommended stock of the day or “picks” from the app based on either the user’s current portfolio selections, or the themes they have selected in the Profile portion of the app. Users can select from themes such as “Artificial Intelligence, Retail, Healthcare, etc.”

Another feature planned is the ability for the user to take their current portfolio and figure out how Fortune Teller could optimize it, and provide insight based on past data that could potentially serve to guide a seasoned investor's next financial decisions or updates.

4. What can Fortune Teller currently not do which I might expect?

While Fortune Teller offers unique tools that exist nowhere else, it currently does not support an ability to load in news articles related to stocks or a relevant theme to allow investors to gain more knowledge about topics.

Fortune Teller does not offer an in-app social experience, where users could share portfolios with each other and comment on them or have outside discussions about finance. There already exist platforms for discussing financial information (i.e. Reddit) and this is not a focus currently as Fortune Teller is more about researching things individually, finding out cool things that are worth sharing, and then sharing those things and connecting with others.

Customer Experience Visuals:

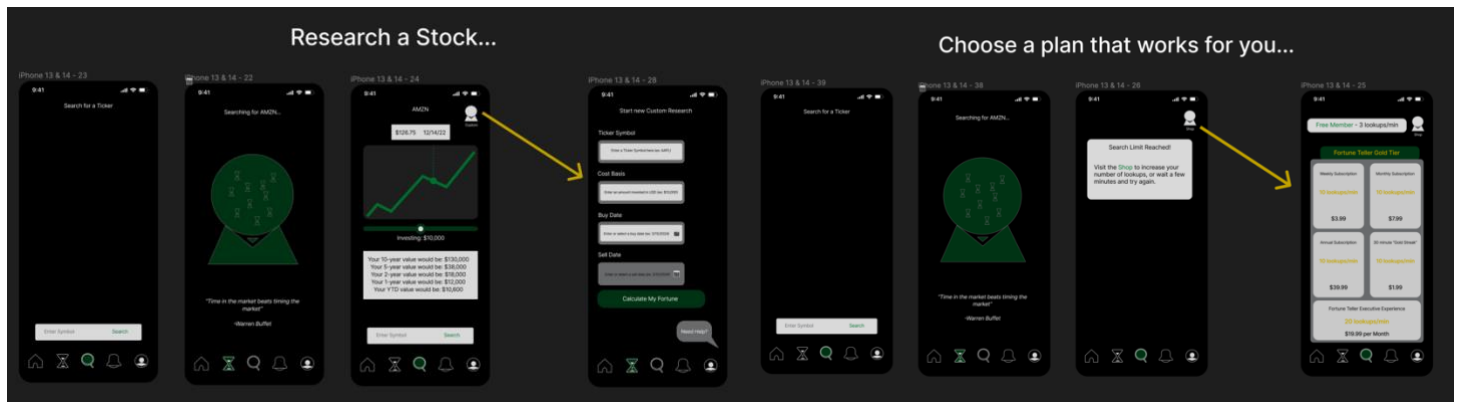


Figure 1

Figure 2

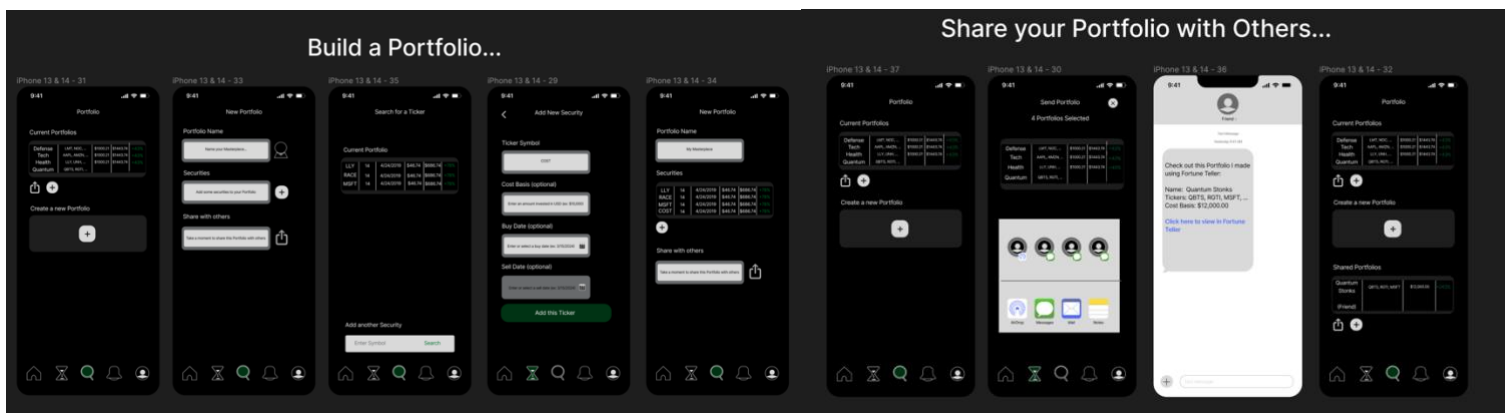


Figure 3

Figure 4

Legend

Figure 1 – Research any stock you want and see its yield and customize your investment and time to see how it changes!

Figure 2 – Choose how many stocks you need to look up / portfolios performances you need to calculate.

Figure 3 – Build a portfolio full of your favorite stocks, see how it performs compared to other portfolios.

Figure 4 – Share your favorite portfolio with others, see how its performance compares to theirs, and upload it into your own version of Fortune Teller to inform future investment decisions or just to see how it's doing.

Internal / Stakeholder FAQs

1. Who is the customer we are trying to reach with Fortune Teller?

The customer we are trying to reach with Fortune Teller is someone who is generally interested in investing, whether this person is a new investor or experienced investor. Fortune Teller offers a suite of tools curated to help investors of all experience levels, and so our target audience are people who are interested in learning more about investing and want customization to their personal financial situation and interests. We have talked extensively with a wide range of customers to better understand their perspectives and user stories so that we can effectively work backwards from those requests to deliver a high-value, customer-focused solution.

2. How does this generate revenue for our business?

Fortune Teller works by utilizing a 3rd party API to make requests to every time a user looks up a stock. Customers will start at the “Free” subscription tier, which only offers them a

limited number of requests per day. If customers wish to upgrade their status to unlock more lookups / portfolio tracking creations, then they will need to purchase one of the recurring subscription tiers. Thus, this initially attracts more customers since the app is free to download, and once they enjoy the user experience they will likely pay for more lookups to get around the free customer restrictions.

3. How does Fortune Teller align with organization and business goals?

Fortune Services is committed to offering a suite of financial services that allow users to manage different part of their financial lives online. Fortune Teller adds to this suite of products by allowing customers to independently customize and share their investments to make better decisions about purchasing securities once they decide to they want to invest actual money. This in turn aligns with our organization and business goals because customers will likely want to tie their Fortune Teller app account with their Fortune Services brokerage account in order to have seamless access to those features when purchasing actual securities. Moreover, by building a culture of financial trust, customers are more likely to purchase additional subscription tiers in the Fortune Teller app, as well as be more likely to use a Fortune Services' brokerage account next time they want to make a financial purchase or decision.

4. What are some anticipated challenges with launching Fortune Teller?

Due to Fortune Teller being the first product of its kind and offering multiple different features that are distinct from Fortune Services' typical realm of work, it is anticipated that there could be some bugs in the initial launch. To counteract this, Fortune Teller used iterative development methodologies during its software development life cycle (SDLC). Fortune Teller did not have a specific launch date and didn't require extensive planning and documentation (like necessitated by something like a Waterfall method) , and so an agile methodology like Scrum was employed in order to keep customers satisfied and develop features and test bugs iteratively throughout the SDLC to substantially reduce the risk of defects found during launch and reduce the overall probability of a volatile launch.

Since it was also difficult to gauge how much development and testing effort was required since Fortune Teller differs from previous projects worked on at Fortune Services, the Fortune Teller team used a Sprint Board and stratified the app's features into manageable chunks and deliverables that were crucial to Fortune Teller's success criteria. This way, engineers were able to assign relative effort points (story points) and then when daily standups occurred, the Scrum master could check in on progress and developers could update their estimates, resolve blockers, and get feedback directly from there. Moreover, it was made clear to product managers overseeing Fortune Teller to follow the Responsible,

Accountable, Consulted Informed Matrix (RACI) so that the channels of communication and relationships of product stakeholders were very clear when developing Fortune Teller.

Additionally, all risks, assumptions, issues, and dependencies (RAID) have been flushed out from the start of Fortune Teller, including our use of the 3rd party API and direct communication with its leadership regarding usage rates and copywriting. This ultimately saves the company more time and money by identifying these factors early on in the development process and decreasing risk later on.

5. What differentiates Fortune Teller from competitors and other products?

Knowing competitors is also another important part of the SDLC. Software does not exist in a vacuum, and neither will Fortune Teller upon its release. From the start of Fortune Teller's life cycle, we determined a direct customer need for greater customization in investments, specifically in visually seeing the investment yield based upon different intervals of time and amount invested. Customers had a hard time visualizing how a security could perform using both Fortune Service's brokerage platform tools, as well as other platforms including Fidelity or Schwab. Customers also wanted greater collaboration to share their investment efforts and returns with other users, and so this was another consideration in creating Fortune Teller. By working backwards from these customer pain points that the entire financial industry was overlooking, we have differentiated ourselves from competitors by developing Fortune Teller.

Software Requirements Section

Table of Epics, Features, User Stories:

| Epic | Features | User Stories |
|---|--|--|
| Offer Customizable Investment Tools. | Fortune Teller Investment Search tool. | See investment yield based on time. |
| | Fortune Teller scalable investment tool. | See investment yield based on cost basis. Create a customizable portfolio of investments. |
| Build Community of Investment Research. | Fortune Teller Portfolio Sharing. | Send, Receive, and Upload Portfolio in Fortune Teller app. |
| | Linkable searches to securities on Fortune Teller. | Send an investment link displaying its yield based on customizable cost basis and time |

Breakdown of User Stories into Deliverables for a first Sprint

| User Story | Tasks |
|--|---|
| See investment yield based on time | <ul style="list-style-type: none">• Find suitable API to display investment data.• Parse user input to figure out what time range they want.• Build a function to find the corresponding index of the date search for in the API response.• Calculate the yield difference based on the current date and the user provided date. |
| See investment yield based on cost basis | <ul style="list-style-type: none">• Find suitable API to display investment data.• Create a slider so the user can drag however much money they want to invest.• Update investment yields over different time periods to reflect the scaler multiplier of however much they moved the scaler to invest |
| Create a customizable portfolio of investments | <ul style="list-style-type: none">• Build a standardized portfolio form with text boxes for portfolio name, securities, and cost basis associated.• Figure out how to save the portfolio so the user does not lose their saved portfolios. |
| Send, Receive, and Upload Portfolio in Fortune Teller App | <ul style="list-style-type: none">• Build a send button on the portfolio page that interfaces with the default messaging app on the device.• Decide on the format of how to send the portfolio (i.e. JSON string) between users.• Build an upload button so a user could take the data format and copy and paste it into their app. |
| Send an investment link displaying its yield based on customizable cost basis and time | <ul style="list-style-type: none">• Build a send button that can send the security cost basis and time information to another user.• Decide on the format of how to send the security between users. |

Timeline of Major Milestones and Deliverables

| Milestone | Estimated Effort |
|--|---|
| See investment yield based on time | 3 weeks development effort |
| See investment yield based on cost basis | 1 week development effort |
| Create a customizable portfolio of investments | 2 weeks development effort |
| Send, Receive, and Upload Portfolio in Fortune Teller App | 2 weeks development effort |
| Send an investment link displaying its yield based on customizable cost basis and time | 2 weeks development effort |
| Final Testing, Release to Production | 2 weeks development effort |
| Release Product | After 12 weeks above development effort |

Cost Benefit Analysis + Budgeting

| Feature | Cost | Justification |
|--------------------|------------------------|---|
| API usage | \$5000 / yr. | Without an API, we cannot access stock data, so this is essential. |
| Storage | \$0 / yr. | Storage is done locally on the user's device, and cloud storage is not required at this point. |
| Development Effort | \$150,000 for 3 months | <p>12 weeks effort is about 6 two-week sprints or 3 months of work.</p> <p>While this may seem expensive, the return on investment (ROI) is great because if Fortune Teller reaches just 1000 users paying for a \$30 yearly subscription, that equates to \$30,000 / yr. which covers the cost of this project in just 5 years. If users pay for other tiers this cuts down on the time to break even cost-wise exponentially.</p> |

Supporting Organization Objectives:

Fortune Teller has a \$155,000 initial price tag for the initial first year but aligns incredibly well with Fortune Services' organization objective of providing transparent investment tools to all customers regardless of experience or financial situation. Thus, it is deemed a worthy investment and has the capacity for great return on investment (ROI) due to its monetization strategy discussed previously by using customer subscription tiers.

References

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<https://www.futureofbusinessandtech.com/womens-financial-empowerment/how-does-culture-affect-financial-literacy/>
- (2) “How Long Does It Take To Learn Investing?”, Noble Desktop,
<https://www.nobledesktop.com/learn/investing/how-long-does-it-take-to-learn-investing#:~:text=On%20average%2C%20it%20takes%20between,making%2C%20and%20growing%20market%20knowledge.>