

BUSINESS CASE	
Proposed Project	Budget.io
Date Produced	2023-10-03
Background	In the current landscape of financial management, users face challenges in consolidating information from various sources into a unified view. Existing budgeting apps fall short in providing a seamless integration of credit cards, loans, and accounts from different financial institutions. Budget.io seeks to revolutionize this space by offering users a centralized platform that effortlessly integrates data from all their financial sources, providing a comprehensive and accurate overview of their financial health.
Business Need/ Opportunity	The current financial management apps in the market often require users to manually input data from different sources, leading to inaccuracies and incomplete insights. Budget.io recognizes the need for a solution that automates this process, offering users a complete view of their financial standing. By addressing this gap, Budget.io seeks to empower users to make more informed financial decisions and enhance their overall financial well-being.
Options	<p>Perform the Project (Budget.io): Develop using what we learned from the lab and launch the Budget.io app, integrating it with various financial institutions to offer users a comprehensive overview of their financial portfolio.</p> <p>Develop using react instead.</p>
Cost-Benefit Analysis	
<p>Costs:</p> <ul style="list-style-type: none"> ● Development Costs ● Integration Costs with Financial Institutions ● Marketing and Launch Expenses ● Ongoing Maintenance Costs <p>Benefits:</p> <ul style="list-style-type: none"> ● Increased User Engagement ● Enhanced User Satisfaction ● Potential Revenue from Premium Features ● Partnerships with Financial Institutions 	

Recommendation

After careful consideration of the options and their associated costs and benefits, it is recommended to proceed with Option 1: Perform the Project (Budget.io). This option aligns with the identified business need and presents an opportunity to transform the financial management app market by providing users with a comprehensive and user-friendly solution. The long-term benefits, including increased user engagement and potential revenue streams, outweigh the initial development and integration costs. Budget.io has the potential to become a market leader, offering users a unique and valuable tool for managing their finances effectively.