Every dollar app’s purpose is to help those who need help in budgeting their money. Many People spend money they do not have and have no idea where the money is at during month end. The Every dollar app is designed to do just that.

The Design of the app is a tab format, where if you hit on a particular tab, you can input the money you just spent at the register into the app. The App has several different tabs you can use like, food, rent, investing, and debt. You can also add more to it to make it closer to your family’s needs. The paid for version is easier as it connects to your bank account and automatically creates little circles at the bottom for you to drag and drop into a tab where it will do the calculations for you. You can then look at previous months and see where you’re spending your hard-earned money, on some charts based on the time frame you choose.

Why would a user need this Every dollar app. The app was designed for those who are in some form of unmanageable debt. Credit card debt, student loans, car payments. This can help you keep track of paying off debt. This seeing it go down is a way to inspire the user to keep paying off their debt. Two as previously stated, this app can help with spend thrifts, like myself who would be better served by showing where our money is going. You can change your budget as necessary but is designed to go into the red when you are over budget in a single area. This should prod the user to think, “I’m spending too much money in this area.” Third for those who invest. Since you do not make money in investing until you sell your stocks, bonds, etc., you can keep track of how much money you spend in an area that you wish to invest in, without seeing the daily rise, or fall of the assets you currently own. This helps you in the sense of taking out that positive rush feeling as if you are getting rich, which can lead to bad decisions, as well as poor decisions. If you were familiar with Dave Ramsey he suggests 4 types of mutual funds, that someone else manages. This way you’re not constantly watching the markets. Fourth and final, for those who do not know anything about a will, life insurance, buying and selling a home, or several other types of financial accountability. This app has a place to connect you with those individuals.

The apps business objectives include helping an individual with their finances, so that those people will come back and do business with crew at Ramsey solutions. You pay for the app, if you use it and I currently do. And this has helped me to think “where is my money going?” This makes the 9 dollars a month worth it for me, even thought I could track it myself. The business makes it much easier for me to let them do it.

The app has one widget where it takes your marked favorites and keeps them on the screen in remaining money, so for those who might be reaching the end of the month can see how close they are to overspending, and this is done without ever opening the app. Once the App is open the drag and drop feature is great. I don’t usually do the insights anymore because I know the bulk of my money has gone to extra food. But like I wrote previously the screen is laid out in tabs with Label of what you are going to spend the money on and depending on the user one of three numbers. (Budget, spent money, or money remaining.)

The App developer would need to be familiar with people who do not normally budget, so he can create an effortless way for the user to start. The Ramsey books are designed for people who have no knowledge of how to start budgeting, but even if you have never read his books, the app developers would need to understand his methods so that they can put the baby steps on the website. And from the website create an app to help you follow steps 1-3 easy enough. Save a thousand dollars, spend all extra cash at the end of the month to get out of debt., then save six months of funds for an emergency. This is where the insights can help you see how much you bring in, and then save until you get six months of that income. Then 4-7 can be harder to do, although I am told they are working on it.

Citations

Wade, Jacob (April 9, 2021) Every Dollar review (2021) Is Dave Ramsey’s Budget App Any Good?

<https://www.roadmapmoney.com/everydollar-review/>