



RV College of Engineering
Go, change the world



IEEE
COMPUTER
SOCIETY
RV College of Engineering



RV College of Engineering
IEEE Student Branch



IEEE
BANGALORE SECTION

Hack4Soc 2.0



Powered By

Hack2Skill



Team Members

Aaditya Aaryan

Hitesh N P

Prerana S K

Tarun Kumar S

Problem Statement

- Many individuals find it difficult to achieve specific financial goals due to a lack of personalized financial planning.
- Traditional financial planning services, such as employing personal accountants are costly and out of reach for a large number, especially those with modest incomes. These professionals charge high cost, making their services inaccessible to a significant portion of the population seeking financial guidance.
- Difficulty in understanding and managing investment options to align with personal goals and risk profiles.

Solution

- Develop a fintech webpage (also mobile app in future) offering personalized financial plans based on user's goals, expenses, savings, and risk tolerance.
- Users can input their average financial expenses, and then the platform will suggest tailored investment strategies in various assets.
- The system will generate multiple investment plans, offering users the flexibility to select the one that aligns best with their unique requirements.
- It enhances the user experience through comprehensive flowcharts and visuals, illustrating the entire user journey from profile creation to the receipt of personalized financial plans.

Solution

User scenario :

- Consider Priya, a car enthusiast who wants to buy her dream car in one year. She has a stable income but is unable to save consistently due to various monthly expenses.
- The user will input the personal financial data like income, average savings and expenditure.
- So, smart saver analyses her spending habits, categorizing expenses such as groceries, dining, entertainment, and more. Priya sets a savings goal of Rs.4,00,000 within the next 12 months.
- Smart Saver considers her monthly income, current expenses, and the desired timeline, suggesting a monthly savings target.

Solution

- Smart Saver identifies areas for potential savings in Priya's spending habits. It will reducing expenses by suggesting various options.
- Based on Priya's preference for moderate risk, Smart Saver recommends an investment portfolio. It suggests allocating a portion of savings to stable assets and another portion to stocks with growth potential.
- Priya receives real-time updates on her savings progress and investment performance through the Smart Saver. The platform notifies her of any significant market changes and provides insights into how these changes may impact her financial goals.

Solution



User profile

Tracking
Expenses

Categorization
and budgeting

Setting
financial goals

Low risk and
Potential
investments
and savings

Data analysis
and
personalised
financial plans

Analytics and
reports



Tech Stack



Business Scope

- Target Audience: Direct the platform towards middle-income individuals actively seeking tailored financial planning services to meet their unique financial goals.
- Revenue Model: Implement a flexible revenue model, offering users a choice between subscription fees for an ad-free experience or adopting a freemium approach with premium features and optional ads for those looking for a cost-effective solution.
- Market Potential: Recognize the growth and demand for accessible financial planning tools within the Indian market.
- Localized Features: Integrate features that cater specifically to the nuances of the Indian financial landscape, such as tax implications, popular investment choices, and culturally relevant financial goals.
- Educational Content: Enhance user engagement by providing educational content on financial planning, investment strategies, and wealth management, establishing the platform as a go-to resource for users looking to improve their financial literacy.

Societal Relevance

- **Promoting Financial Literacy and Responsibility:**
Empower users with comprehensive educational resources to enhance their financial literacy, enabling them to make informed decisions about their money.
- **Democratizing Access to Personalized Financial Planning:**
Offer an inclusive platform that caters to a broader audience, ensuring that individuals from diverse income levels can access sophisticated financial planning tools tailored to their specific needs.
- **Supporting Economic Empowerment:**
Facilitate the achievement of financial goals by offering actionable insights and personalized strategies, empowering users to take control of their financial future.
- **Inclusive Financial Decision-Making:**
Design intuitive interfaces and user experiences that make financial planning accessible to individuals with varying levels of financial knowledge and experience.
- **Technological Empowerment:**
Leverage technology to provide users with real-time insights, interactive tools, and personalized recommendations, placing the power of advanced financial planning algorithms directly in the hands of every user.