

Team: Wealth Wizards



An Executive Summary **FinMan - Gamified Financial Literacy App for** **Students**



NOMURA

KAKUSHIN 8.0

About us

Team member 1: Varshil Shah

Final year Computer Engineering student at S.P.I.T college. I am a hungry learner and coding enthusiast who is currently exploring the field of web development and cloud technology; and aims to bridge the gap between functionality and usability. I have also gained managerial experience by playing a key role as a GDSC Lead for Android / IOS.

Team member 2: Hatim Sawai

Final year Computer Engineering student at Sardar Patel Institute of Technology. Full-stack web developer with a passion for AI/ML. Hands-on experience building an ERP portal for my college. Keen learner and first runner-up at my college hackathon (2023). Eager to contribute to impactful projects.

Understanding of the Problem Statement

To address the issue of financial literacy among students supported by NGOs, we are required to build an innovative application, which caters to these students, using game techniques, be it mini-games, virtual currency systems, the goal is to promote financial awareness among these students, make them understand importance of saving and expenditure tracking, investing, working to earn money, etc. The app should allow the kids to grow and become financially independent in life.

Proposed Solution

We propose FinMan, A web application that makes learning about finances both easy and enjoyable. Picture tracking your spending and getting rewarded, or turning budgeting into a fun game where you can actively manage your money. Plus, earning virtual currency for completing tasks and deciding whether to save and invest. We will try to cater to different age groups with personalized features that are relatable to them. It's a perfect blend of gaming with real-life financial skills, making it engaging for students. We promise to be a game-changer for financial education! Do something that's been overlooked frequently and give students a chance to make their future free of worries about not having enough!

Interactive Quiz to Onboard the User -

Our App will include a fun and interactive onboarding process, a quiz that asks the user questions to judge their financial knowledge. A sorting quiz like the one in Harry Potter, where the user is given 2 scenarios, and they are required to pick one, will give us a proper understanding of how the user perceives certain financial concepts. The process will be able to judge the user's financial knowledge, basic biological info, etc. A user profile page will be generated upon successful onboarding.

Engaging Storylines, Learning the Concepts -

Our main goal is to make users learn finance, we will make use of "Scenario-based" learning, the user can pick a scenario (storyline) to play, and as the user progresses, and interacts with our app, he gains virtual currency, to progress in the storyline, this is a perfect way to teach the younger audience without the risk of real money, the storylines will be crafted in such a way that users enjoy them and keep learning and playing to complete them. We will also include a page for bite-sized articles for users to read, taking into account the short attention span of kids, these can be perfect to give them essential info and not overload them to the point where they feel bored or overwhelmed.

Leaderboards, filters & Social Learnings -

We will leverage the competitive nature of teens & young adults, wherein they can add each other to their friend list, which will display a leaderboard so that friends can see each other's progress and be motivated to keep on learning. Further Snapchat filters can be used to let users connect with their friends through streaks on savings, expenses, etc. Students will also become more social and we will promote more discussion relating to finance among friend groups, which is lacking in Indian society.

Teaching Them How to Save and Track their Expenses -

Users track real-world finances, using labels & category wise tags for each expense. To gamify, we propose "themed challenges", which can be weekly/monthly like "The Grocery Guru" where users focus on reducing their grocery expenses, etc. We also intend to add progress visualization in the form of a plant which grows as the user progresses through the month. To teach the concept of expenses & savings we will take help of stories like "Rich Dad & Poor dad", to teach students on "Why to save?" and "Needs vs Wants".

Collaborating with Friends, Making Chores Fun -

To make chores engaging and fun for teens, we're introducing an interactive system where users can choose chores at different difficulty levels, the higher the difficulty the more rewarding that chore will be. There's also a random "Chore-of-the-day" feature to keep things interesting. By completing chores, users earn virtual currency which as said earlier can be used to progress in their chosen storylines. Additionally, the app includes collaborative challenges where users can team up with friends or family to tackle bigger projects together, making the experience even more enjoyable and rewarding.

Set goals and invest money to achieve them -

We will make use of an interactive questionnaire that asks the user what their future goals are, for example, if the user wants to buy a house, "In how many years' time?", "Which location?", "How big?", such questions could be asked to further personalize the investment plan recommendations, the investment plan will then be generated for the user, with a step-by-step guide and resources explaining why some decisions are made to boost the user's financial knowledge and understanding. We will also give proper progress visualization, when the user hits a milestone, the progress bar will reflect it, while motivating the user to carry on towards their goal.

Requirements

Frontend		Backend	Database
React v18.2.0	Material UI v5.2	Nodejs v20.0	MongoDB
Tailwind css v3.3	Ant design v5.18	Django v5.0	Firebase v13.8.0
Shadcn-UI v0.8.0	react-chartjs-2	mongoose v8	Supabase v2.3
recharts v.2.12.7	Google DialogFlow	express v4.19	BotPress
redux v5.0	react query v3.39.3	Tools: VSCode v1.90	OS: Windows 10/11