

The background is a gradient from dark purple at the top to deep blue at the bottom, speckled with white stars. Overlaid on this are several faint, white circular and semi-circular patterns. Some are solid lines, while others are dashed. Some patterns include small arrows indicating a direction of movement. A large, prominent circular scale is on the left side, with numerical markings from 140 to 260 in increments of 10. The text 'PROBLEM STATEMENT' is centered in a bold, white, sans-serif font.

PROBLEM STATEMENT

Modern education does not focus on finance management. This is primarily due to lack of resources and the Indian value system on giving money to children. Failing to teach this valuable knowledge had left many Indians to recklessly spend their income and fall into vicious cycles of EMI and debt. Many of them are just a month's salary away from bankruptcy.

This issue is tackled by providing a web application for where people can plan their monthly expenses into categories, set alerts and get visual insights from their spending patterns.

1. Who does the problem affect ?

Young adults and earning middle class citizens.

2. What is the issue ?

Lack of financial literacy among people

3. When does the issue occur ?

Primarily when the person moves from college to job and starts earning their own money.

4. Where is the issue occurring ?

Especially among young engineers who are newly exposed to consumer centric market and services.

5. Why is it important that we fix the problem ?

The recent BuyNowPayLater services and Credit apps have made people spend more than what they earn and repay.