PROJECT PROTOTYPE SUBMISSION

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TEAM NAME and MEMBER DETAILS

- **ADAMAY MANN**
- **ISHAAN BHOLA**
- **DARSHAN PATEL**

Theme: Financial Technology / FinTech

Team Name: Dev Coders

Project Name: Financify

PROBLEM STATEMENT

Here we have defined the exact PROBLEM that we intend to solve.

- **Goal-based savings/investment:** Save a fixed amount of money in either some goal-based pockets or invest them further in MFs
- **Family budget calculator:** To provide a mechanism for a user to keep an active track of all transactions, subscriptions and set up transaction limits.
- **OCR for Scanning bills:** Upload an image of the receipt and record your transaction.

IDEA

The idea is to help people view and study their overall spend analysis by developing a web app to analyze all the purchases. It is often noticed that we spend more than we earn. This is a wrong practice. To address it and keep a record of all the spending and earnings, we have created Financify wherein users can keep a log of their finances and manage them wisely.

SOLUTION

Imagine that our project is a ship sailing to the islands that represent our goals. What factors can help or obstruct our ship's voyage? There are questions we have answered to add structure to our project journey.
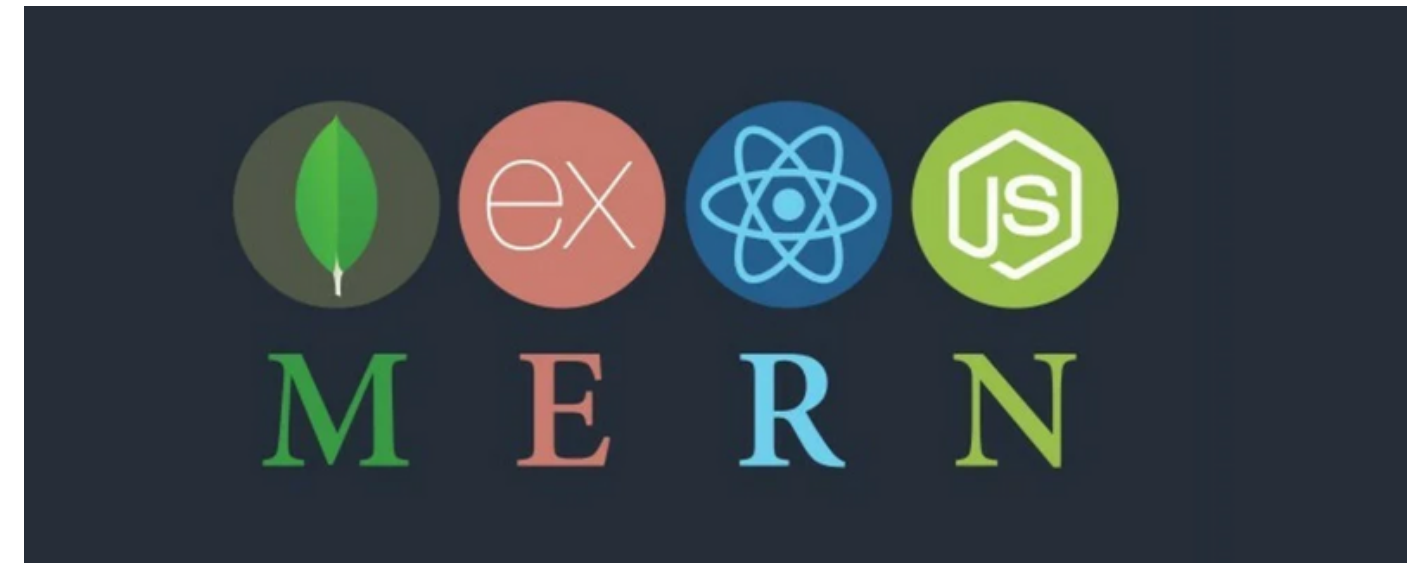

1 Our hack will help a person to manage all the finances at one stop, thus, acting as a **budget tracker**.

2 The web app will help, detect and manage consumers' subscriptions once they fall into disuse.

3 It will also help the consumer to scan their receipts and bills which will be added as an expenditure. It will provide a news feed based on upcoming sales.

4 **Impact:** We feel that the major population of this world is busy in their daily life and require something to keep a watch on their finances. So, this app will help all those people.

METHODOLOGY

1   We have used MERN stack as the tech stack. (Mongo DB, Express.js, React.js, Node.js)

2   We feel that this app can be used easily and widely by people from all age groups who spend or intend to save money.

3   Technology has revolutionized personal finance, giving individuals more ease and control over their money. We just want to give contribution to this fact.

Features

1 Manage transactions and subscriptions.

2 Scan your receipts and add them as transactions

Striped Table with Hover
Here is a subtitle for this table

SERIAL NO.	NAME	AMOUNT	CATEGORY	MODE OF PAYMENT	DATE	ACTION
1	Clothing Items	1200	Fashion	credit card	09/08/21 05:30	✕

Add New Transaction

Name

Clothing Items

Amount

1200

Category | Mode of Payment | Date
Fashion | Credit Card | 08/09/2021

Submit

Scan Your Receipts

CLICK TO UPLOAD

Choose File receipt-template-us-band-blue-750px.png

Convert To Text

| 2610212019 | 20122019 | 12210 |

Conversion accuracy = 82%

East Repair Inc. 1912 Harvest Lane New York, NY 12210 BILLTO SHIP TO RECEIPT #
Us-001 John Smith John Smith RECEIPT DATE 11/02/2019 2 Court Square: 3787
Pineview Drive: New York, NY 12210 Cambridge, MA 12210 po# 20122019 DUE DATE
2610212019 QTY DESCRIPTION UNIT PRICE AMOUNT 1 Front and rear brake cables
10000 100,00 2 New set of pedal arms 15.00 3000 3 Labor 3hrs 500 1500 Subtotal
145.00 Sales Tax 6.25% 206 TERMS & CONDITIONS Payment s due within 15 days
Please make checks payable to: East Repair Inc.

East Repair Inc.
1912 Harvest Lane
New York, NY 12210

BILL TO	SHIP TO	RECEIPT #	US-001
John Smith	John Smith	RECEIPT DATE	11/02/2019
2 Court Square	3787 Pineview Drive	P.O.#	2312/2019
New York, NY 12210	Cambridge, MA 12210	DUE DATE	26/02/2019

Receipt Total **$154.06**

QTY	DESCRIPTION	UNIT PRICE	AMOUNT
1	Front and rear brake cables	100.00	100.00
2	New set of pedal arms	15.00	30.00
3	Labor 3hrs	5.00	15.00
		Subtotal	145.00
		Sales Tax 6.25%	9.00

3 Add and track your Goals.

4 Get a customized news feed.

test5   Mark as completed

Currently Saved: 56000   Goal Amount: 56000

100% completed

Deadline: 28/08/2021
Date set: 12/08/2021   0   Add Money   Delete Goal

test 2 Days Left   Mark as completed

Currently Saved: 10000   Goal Amount: 15000

66% completed

Deadline: 14/08/2021
Date set: 12/08/2021   0   Add Money   Delete Goal

Add New Goal
This will help you to manage your finance goals.

GOAL DESCRIPTION   DEADLINE

Goal aim   mm/dd/yyyy

CURRENTLY SAVED   TARGET AMOUNT

Goal amount   Goal amount

Add Goal

News Feed for Upcoming Sales

amazon

50% savings on electronics

Since you are buying a lot of electronics, we suggest to keep an eye on sales/discounts.

Save Money

Last 2 days left.

FUTURE PROSPECTS

Achieving our ultimate goal does not happen overnight. It's the totality of small, individual milestones added up together. This project's future roadmap will help us visualize the small milestones we need to complete to achieve our ultimate goal.

We will also identify blockers that could prevent us from moving forward and come up with practical solutions to address those blockers.

To fulfill this we will be completing the following mentioned goals in future.

Action 1

Building an ML model that studies your expenditure pattern and displays all the coupon codes to enhance your savings.

Action 2

Tips based on monthly expenditure so as to manage finances wisely

Action 3

Reminders on mail regarding goals and recurring payments.

WORKING PROTOTYPE

Here is the video link of our project.

"The advance of technology is based on making it fit in so that you don't really even notice it, so it's part of everyday life.”

Thank you!

Have a great day ahead.