Component 1: Application of Frameworks

Component 1: Application of Frameworks

Applying Core Jobs-To-Be-Done Framework

When my income is irregular and unpredictable, I want simple, trustworthy financial tools that help me manage daily cash, handle emergencies, and feel secure about my family's future — without confusion or fear — so that I can focus on earning more.

A. Functional Jobs (What they are trying to get done)

1. **Stabilise cash flow**

- Know how much money is actually available today vs upcoming payouts,
- Smooth expenses despite daily earning volatility.

2. **Access money when needed**

- Get small, quick cash during mid-cycle shortfalls,
- Avoid high-interest informal loans.

3. **Build emergency protection**

- Save small amounts without discipline pressure,
- Have health/accident cover without paperwork.

4. **Understand finances easily**

- Use tools that work in local language,
- Avoid complex terms, hidden charges, or fine print.

B. Emotional Jobs (How they want to feel)

1. **Feel in control**

- "I shouldn't feel anxious every time earnings drop."

2. **Feel safe and protected**

- "If something happens to me, my family should not suffer."
3. **Feel confident using financial apps**

- "I should not feel scared of getting cheated or making mistakes."

B.1. Social Dimension

1. **Be seen as responsible earners**

- Reliable provider for family despite gig work

2. **Avoid stigma**

- Don’t want to be seen as financially careless or dependent on loans

B.2. Personal Dimension

1. **Safety and Assurance during Emergencies**

- “I want peace of mind knowing that one bad day won’t ruin my finances.”

2. **Confident and friendly without making a UX heavy platform**

- “I want to use financial apps without fear of making mistakes or losing money.”

3. **Reduce Daily Financial Anxiety**

- “I want to stop worrying every day about whether my earnings will be enough.

Frameworks Used

1. RICE Framework Feature Prioritisation

Objective: Prioritise features that reduce financial anxiety, build trust, and form habits among gig workers with irregular income.

Feature Set Considered (Locked + Core)

- Vernacular Voice AI Copilot (free plus gated decisiveness)
- Daily “Available Cash” View
- My Money Daily Check-in
- Weekly Summary
- Savings Pots (micro-savings)
- Coins (decisive clarity currency)
- Stars (long-term habit signal)
- Scam & Fraud Awareness
- Insurance Explainer (non-transactional)

RICE Scoring

Feature	Reach	Impact	Confidence	Effort	RICE Score
Vernacular Voice AI Copilot	0.7	3	0.85	2	0.89
My Money Daily Check-in	0.7	3	0.85	1.5	1.19
Stars (Habit Progression)	0.6	3	0.80	1	1.44
Coins (Decisive Clarity)	0.5	2.5	0.80	1	1.00
Available Cash View	0.6	3	0.80	2	0.72
Weekly Summary	0.5	2	0.75	1.5	0.50
Savings Pots	0.5	2	0.75	2	0.38
Scam Awareness Nudges	0.5	1.5	0.80	1	0.60
Insurance Explainer	0.4	2	0.70	1.5	0.37

Key Insight

Habit-forming mechanisms (stars, daily check-ins) rank higher than transactional features, because they directly stabilise behaviour under income volatility.

2. AARRR Funnel

Objective: Track Trust → Habit → Confidence → Optional Monetisation.

Acquisition

- Gig communities, word-of-mouth, referrals.
- **Signal:** App install → onboarding start

Activation

- First Copilot interaction + first My Money check-in,
- Starter coins awarded.
- **Metric:** ≥ 80% onboarding completion.

Retention (Imp one)

- Daily check-ins → Stars progression
- Weekly summaries → Coin rewards
- **Metric:** 2–4 sessions / week, ≥ 60 % AI return rate

Referral

- Users share app after gaining confidence (will give “stars (in co-pilot reward)” as social proof)
- **Metric:** Referral-triggered installs.

Revenue (Ethical & Limited)

- Optional insurance/savings opt-in,
- One - time app support (say Rs. 100)
- **Metric:** 10–15% opt-in

Revenue is the outcome **of trust**, not a driver.

Funnel Insight

Coins drive **momentary reassurance**, Stars drive **long-term discipline** — together they sustain retention.

3. Value vs Effort Matrix — MVP vs Future

High Value / Low Effort (MVP Core)

- My money daily check-in,
- Stars progression system,
- Coins for decisive Copilot actions,
- Vernacular voice explanations,
- Weekly summaries.

High Value / High Effort (Defer)

- Emergency credit / cash advances,

- Real-time platform payout integrations.

Low Value / Low Effort

- Static FAQs,
- Generic budgeting articles.

Low Value / High Effort (Avoid)

- Investment execution,
- Complex portfolio dashboards.

Strategic Rationale

The MVP optimises for **confidence and habit formation**, not financial optimisation.

4. SCAMPER

Substitute

- Loans → Understanding + preparedness
- Text dashboards → Voice explanations
- Scores → Stars (behavioural, not financial)

Combine

- Financial literacy + habit rewards
- AI explanations + micro-actions
- Coins + Copilot decisiveness

Adapt

- Savings adapted to irregular daily income
- Rewards adapted to **non-monetary motivation**

Modify

- Gamification reframed as **progress, not competition**
- Rewards without monetary exploitation

Put to Another Use

- AI used as **emotional reassurance**

- Coins used as **confidence currency**

Eliminate

- Aggressive upselling
- Subscription pressure
- Pay-to-access basics

Reverse

- From “**sell financial products**” → **“earn user trust first”.**

5. SWOT Analysis

Strengths

Clear separation of:- **A. Stars = Habit & Trust** **B. Coins = Clarity & Decisiveness**

- Vernacular voice-first UX,
- Strong alignment with irregular income behaviour,
- Core features always free,
- Non-exploitative gamification.

Weaknesses

- No instant cash gratification,
- Slower perceived value for “incentive chasers”
- Requires repeated usage to feel benefit,
- Coins may be misunderstood initially.

Opportunities

- Gamified habits for low-literacy users,
- Coins as safe alternative to risky decisions,
- Women riders benefit from reassurance-first design,

- High retention potential via Stars.

Threats

- Loan apps offering instant rewards,
- Users misinterpreting Stars as “credit score”,
- Regulatory scrutiny if rewards are misunderstood,
- Drop-offs before habit loop forms.

Strategic Positioning Line

Coins reduce uncertainty in moments of doubt; Stars reward consistency over time — together, they turn financial anxiety into control.

6. MoSCOW Analysis

MUST HAVE (non-negotiable for MVP)

These directly satisfy the **core JTBD** and high-severity problems.

1. Daily Cash Visibility & Check-ins

WHY MUST: Directly addresses irregular income anxiety (Daily, High Severity)

- Daily income & expense capture (voice + text),
- “Money available today” snapshot,
- Simple WTD / MTD summary,
- Manual + voice input in vernacular languages,
- Confirmation loop for AI-extracted data (trust).

2. Vernacular AI Copilot (Saarthi)

Why MUST: Low literacy + fear of scams = adoption blocker

- Voice-first AI explanations
- Telugu / Hindi / Hinglish support
- Simple explanations (no financial jargon)
- Clear “why this matters” framing
- Non-prescriptive guidance (policy compliant)

3. Emergency Awareness (Savings + Insurance Education)

Why MUST: One shock = financial collapse (Very High severity)

- Emergency fund explanation (micro-amount framing)
- Health / accident insurance explained in simple terms

- No forced purchase or urgency
- Exploration only (view, learn, understand)

4. Consent-Safe Trust Layer

Why MUST: Trust is existential for this segment

- Clear consent hub (AA / SMS / CIBIL mock)
- Transparent data usage explanation
- Scam & offer warning prompts
- “You’re always in control” framing

5. Credits & Incentives

- Coins act as a usage credit to access deeper AI explanations
- Earned only through productive behaviors (check-ins, learning, reviews)
- Prevents overconsumption and impulsive decision-making
- Stars represent consistency and responsible app usage over time
- Increased only through regular “My Money” engagement, not transactions
- Never purchasable, transferable, or reset.

SHOULD HAVE (Strong value, but MVP can survive without)

Improves habit formation and retention.

1. Auto-Savings (Small, Optional)

- Weekly micro-savings toggle,
- Skip anytime without penalty,
- “No guilt” framing.

Coins

- Coins for setting up (one-time)
- No coins tied to amount or continuation.

2. Weekly Financial Summary (“Truth Moment”)

- Earnings vs spends snapshot
- Simple patterns (“busy days earn more”)
- AI-generated in vernacular

Stars

- Weekly review contributes to Star streaks

3. Coins & Stars Progress Dashboard

- Visible progress bar
- Clear explanation of what stars mean
- Rewards framed as a learning **journey**, not money.

COULD HAVE (Nice to have if time permits)

Enhances engagement but not critical for learning outcomes.

8. Educational Flashcards

- Insurance basics
- Scam awareness
- Savings concepts
- Short, swipeable, vernacular

Coins

- Coins for completion
- No streak pressure

9. Offer Checker (Copilot Only)

- User pastes offer message
- Saarthi explains risks & red flags
- Uses Tavily + policy filters

10. App Support One-Time Contribution

- ₹100 → 50 coins (clearly optional)
- Visible only after engagement threshold

- No dark patterns

WON’T HAVE (Explicitly Out of Scope)

Critical for **academic defensibility**.

- Coins for taking loans, insurance, or investments
- Credit score improvement nudges
- Gamified urgency (“Earn now”, “Don’t miss out”)
- Leaderboards or social comparison
- Cashback, monetary rewards, or cash-linked incentives
- Mandatory data consent for core usage
- WhatsApp bot (out of prototype scope)

Why This MoSCoW Is Defensible (Exam-Ready)

- **Maps directly to JTBD** (cash control, safety, confidence)
- **Aligned with severity & frequency table**
- **Respects Doc 6 Behavioral Ethics**
- **Coins & Stars used as learning reinforcement, not coercion**
- **Clear MVP boundary (Must ≠ Nice to have)**

Approval Check

Do you approve this **Mo**

2--User Persona and Pain Points

Lakshmi – The Balancing Caregiver Rider

Profile

- **Age:** 32
- **City:** Hyderabad (Tier-1)
- **Platform:** Swiggy Instamart (full-time, 1 year)
- **Language:** Telugu (primary), basic English
- **Net income:** ₹20k–25k/month
- **Family:** Husband (daily wage worker), 1 school-going child
- **Device:** Mid-range Android, prepaid data

Goals

- Ensure **monthly household stability**
- Build **small but reliable emergency savings**
- Protect family from **medical shocks**
- Avoid asking relatives for money

Key Pain Points (Distinct from Male Personas)

- **Double load:** Manages household + delivery shifts → little time for financial planning
- **Irregular earnings hit essentials first:** School fees, groceries get delayed when payouts dip
- **High risk, low protection:** No health insurance despite being primary caregiver
- **Lower trust threshold:** Extremely cautious about apps due to scam/fraud fears
- **Language & UI friction:** English-heavy screens and long forms discourage usage

Imran – The Incentive Chaser

Profile

- Age: 23
- City: Ahmedabad
- Platform: Zomato (8 months)
- Language: Hindi + English
- Net income: ₹18–20k/month
- Device: Entry-level Android

Goals

- Maximise weekly incentives
- Upgrade phone / bike
- Avoid penalties

Key Pain Points

- Overspends during high-earning weeks
- Zero savings habit
- Doesn't think insurance is "worth it"
- No budgeting → end-of-month stress

Suresh – The Migrant Family Provider

Profile

- Age: 35
- City: Hyderabad (Tier-1)
- Platform: Zepto + Blinkit (switched recently)
- Language: Telugu + basic Hindi
- Net income: ₹22k/month
- Family: Wife + 2 kids (native village)

Goals

- Send money home regularly
- Cover medical emergencies
- Avoid penalties or sudden deductions

Key Pain Points

- Payout delays disrupt remittances
- No insurance → one illness = debt
- Fear of scams → avoids unknown apps
- Cannot read long English text or terms

3--Validation of problem frequency & Severity

Problem Area	Evidence / User Signals	Frequency	Severity	Rationale
Irregular & unpredictable cashflows	Daily earnings fluctuate due to order volume, surge pricing, penalties, and incentive cliffs	Daily	High	Income variability makes planning expenses and savings difficult
Delayed payouts & opaque settlement processes	Weekly/bi-weekly payouts with unclear deductions	Weekly	High	Cash gaps force riders to rely on informal borrowing
Low emergency savings buffer	Majority report <₹5k savings; savings depleted mid-cycle	Monthly	High	Lack of buffer increases vulnerability to shocks
Low financial literacy	Limited awareness of insurance,	Persistent	Hi	Knowledge gaps prevent informed financial decisions

	investments, and govt schemes		gh	
Fear of fraud and scams	Frequent reports of OTP scams, fake calls, phishing	Frequent	High	Fear leads to avoidance of digital financial tools
Low trust and adoption of fintech apps	High app installs but poor retention and engagement	Ongoing	High	Mistrust prevents sustained usage and habit formation
Insurance and investment blind spots	Most riders uninsured; no long-term investments	Event-driven	Very High	Single incident (accident/illness) can cause financial collapse
Lack of vernacular language support in financial tools	Users struggle with English-heavy UIs, abandon apps, rely on others to interpret messages	Daily	High	Non-native English users find tools hard to understand, increasing errors, fear, and disengagement

4--Key Metrics and How they will be measured.

Qualitative: Indicates that the AI Understanding and UI Experience rating given by user within <30 days with >3 star rating is >50% Quantitative:

1) ≥70% of users engage with vernacular voice chat within 30 days of onboarding.

2) High repeat usage with average 2–4 sessions per week and results in 70% of users tracking income & expenses weekly with the tool.

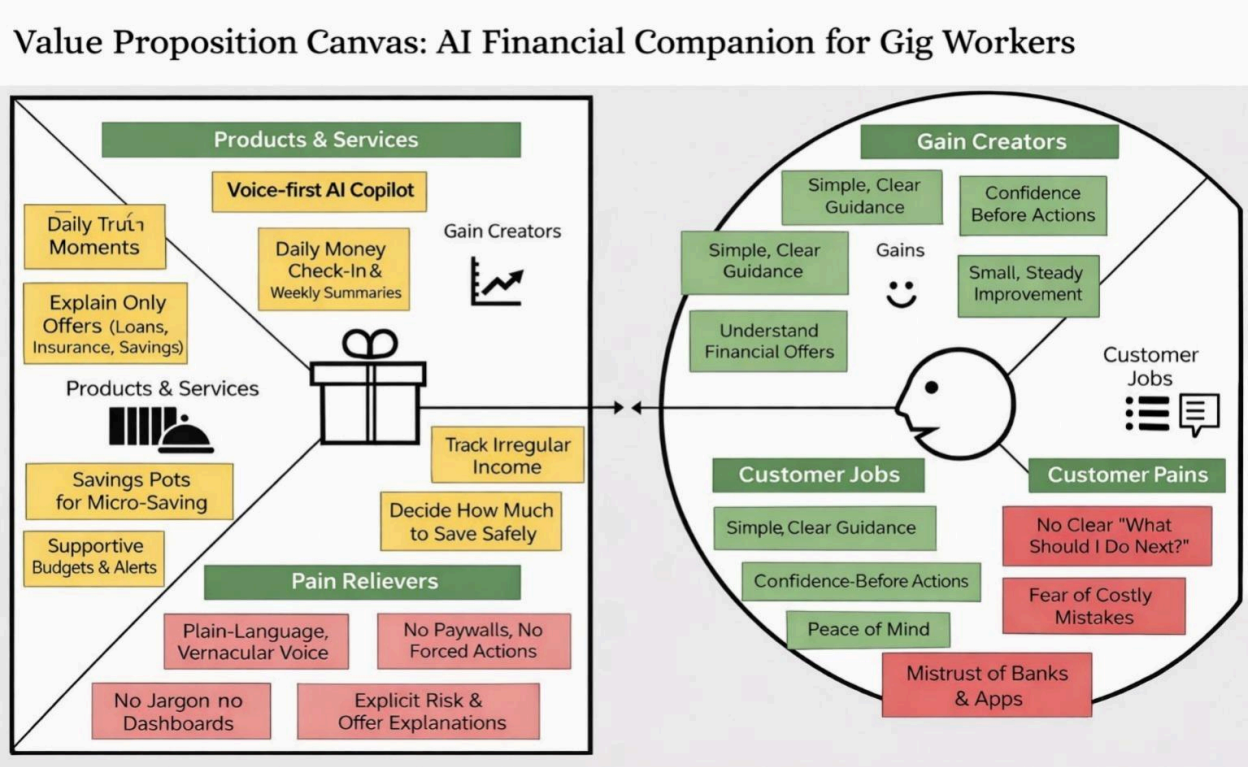
3) 50% of users act on at least 1 AI suggestion (like auto-saving ₹500/week).

Component 2: Value Proposition

🎯 Value Proposition Canvas (Standard Template)

We'll structure this in **two halves**:

1. **Customer Profile**
2. **Value Map**



---

1. Customer Profile

Customer Segment (Primary User)

Underserved / underbanked individuals with irregular income
(e.g., gig workers, small shop owners, farmers, migrant laborers)

Customer Jobs

Functional Jobs

- Manage irregular income (cash + digital)
- Decide how much to save without risk
- Find safe borrowing options
- Avoid scams and hidden fees

Emotional Jobs

- Feel financially secure
- Reduce anxiety around money decisions
- Gain confidence without “feeling uneducated”

Social Jobs

- Be seen as responsible by family
- Avoid dependence on informal lenders
- Improve future credibility (creditworthiness)

Customer Pains

- No clear guidance on **what to do next**
- Fear of making irreversible financial mistakes
- Complex financial language
- Mistrust of banks, apps, and lenders

- Exploitation by informal or predatory lenders
- Poor connectivity and device limitations

Customer Gains

- Simple, actionable advice
- Trustworthy recommendations
- Small but consistent financial improvement
- Control over money decisions
- Peace of mind

2️⃣ Value Map

Products & Services

- AI-powered financial companion (voice/SMS/WhatsApp)
- Personalized micro-guidance (save, spend, borrow)
- Scam & fraud alerts
- Goal-based nudges (education, festivals, emergencies)

Pain Relievers

- Plain-language, voice-first guidance
- No financial jargon

- Works without continuous internet
- Uses behavior, not paperwork, for insights
- Transparent recommendations (no hidden incentives)

Gain Creators

- Personalized advice based on income patterns
- Confidence-building nudges
- Safer access to financial products
- Gradual financial progress without overwhelm

✅ Value Proposition Fit

The product directly reduces decision anxiety and mistrust while enabling confident financial action—even without financial literacy or infrastructure.

Now Answering Each Question (Mapped to the Canvas)

---

1. What exact problem does your product solve?

Lack of personalized, trustworthy, and actionable financial guidance for people with irregular income and low financial literacy.

Users don't know *what to do next* and fear making costly mistakes.

---

2. Who is the primary user of your product?

Underserved or underbanked individuals with irregular income, such as:

- Gig workers say Zomato, Swiggy, Blinkit, Zepto, Ola, Uber, Rapido drivers/delivery partners.

---

3. What is the core value your product delivers?

Confidence to make safe financial decisions through simple, personalized guidance.

Not information — **confidence + action**.

---

4. Why does this problem matter to the user?

Because:

- Financial mistakes have **immediate real-world consequences**
- One wrong loan or missed saving can derail their month
- Anxiety around money affects daily life and family security

---

5. How is your solution better than existing alternatives?

Existing Alternatives	Our Solution
Banks	Intimidating, paperwork-heavy
Finance apps	Assume literacy + stable income
Moneylenders	Predatory
YouTube/Google	Generic, not contextual

👉 We offer **context-aware, step-by-step guidance**, not generic advice.

---

6. What is your one-line value proposition statement?

> **“A trusted AI financial companion that guides people with irregular income to make safe, confident money decisions—one small step at a time.”**

---

7. Why would a user choose your product today?

- It speaks their **language**
- It works on **tools they already use**
- It doesn’t judge or overwhelm
- It gives **clear next steps**, not theory

---

8. What user pain does your product reduce the most?

Decision anxiety caused by uncertainty and mistrust.

This is the *root pain* behind:

- Avoiding savings
- Taking bad loans
- Staying outside formal finance

---

9. What outcome does the user achieve using your product?

- More consistent savings
- Safer borrowing decisions

- Reduced financial stress
- Increased sense of control over money

---

10. What assumption are you making about user value?

Users value **trust and simplicity more than advanced features or high returns.**

---

11. How did you validate that this value matters?

- High reliance on informal advice (friends, moneylenders)
- Drop-offs from complex fintech apps
- Strong adoption of voice, WhatsApp, and UPI in similar populations
- Observed behavior: users seek *guidance*, not dashboards

---

12. What happens if this value proposition fails?

- Users disengage quickly
- Trust is lost and hard to regain
- Churn increases before monetization
- Product becomes “just another fintech app”

➡️ Trust failure = product failure.

---

13. Which feature directly supports your value proposition?

Personalized, voice-first AI micro-guidance with clear “do this next” actions.

This is the **single most critical feature**.

---

14. What trade-offs did you make to focus on this value?

- Reduced feature breadth
- No complex analytics dashboards
- Slower monetization
- Limited automation early on

👉 Trade-off: **Depth of trust over feature richness**

---

15. How will you measure whether users actually get this value?

Key Metrics

- Repeat usage (WAU/MAU)
- Nudge action rate
- Savings consistency
- Trust score (micro-surveys)
- Reduction in early churn

If users **come back and act**, value is delivered.

Component 3: MVP Design

Component 3: MVP Design

Component 4: Project Plan

Component 4: Project Plan

Primary Objective

1.1 Objective Overview

The primary objective of this project is to **design, prototype, and demonstrate a voice-first, AI-powered financial guidance product** tailored for **app-based delivery riders in India**, who experience **irregular income, low financial literacy, and low trust in digital financial tools**.

The product aims to help users:

- **Understand their money clearly**
- **Build small but consistent financial habits**
- **Make safer, more informed financial decisions**

1.2 User-Centric Objective

From the user's perspective, the primary objective is to enable:

A sense of financial control and confidence for gig workers with unpredictable cashflows, using simple, vernacular, voice-based interactions.

Specifically, the product seeks to:

- Reduce cognitive load caused by irregular earnings and delayed payouts
- Replace fear and distrust of financial tools with explainability and reassurance
- Support **micro-actions** (small savings, basic tracking, understanding risks) rather than complex financial planning

The product is intentionally designed for:

- Low to medium financial literacy users
- Entry-level Android devices
- Intermittent data connectivity
- Vernacular language preference (Hindi, Gujarati, Telugu, English)

1.3 Problem-Solution Alignment Objective

The objective is **not** to solve all financial problems faced by gig workers.

Instead, the product is deliberately scoped to address a **specific, high-frequency, high-severity problem**:

Gig workers struggle to manage, interpret, and act on their irregular income in a safe and confident manner.

The product therefore focuses on:

- **Understanding before action**
- **Guidance before execution**
- **Habits before optimization**

This ensures alignment with:

- The approved **Unique Problem Statement**
- The course emphasis on **problem clarity over feature breadth**

1.4 Product Objective (Functional Lens)

At a product level, the primary objective is to deliver an MVP that enables users to:

1. **Capture income and expenses effortlessly**
    - Using voice as the primary interaction mode
    - Without requiring financial terminology or manual entry
2. **Receive periodic, easy-to-understand summaries**
    - Weekly income patterns
    - Simple insights rather than dashboards
3. **Take at least one positive financial action**
    - Example: setting aside a small savings amount
    - Example: avoiding a risky or misunderstood financial offer

The product explicitly avoids:

- Full financial execution (loans, insurance purchases, investments)
- Complex analytics or forecasting
- Regulatory or compliance-heavy flows

1.5 AI & Technology Objective

From an AI and systems perspective, the primary objective is to demonstrate:

- **Responsible use of generative and agentic AI**
- Clear separation between:
    - Understanding
    - Guidance
    - Decision authority

The AI system is designed to:

- Explain risks and concepts clearly
- Encourage user agency
- Avoid giving decisive financial advice unless explicitly gated (via coins)

This aligns with:

- Ethical AI usage principles
- Course expectations around **AI as an enabler, not a decision-maker**

AI Governance & Server-Side Enforcement

All AI behavior, safety constraints, and incentive logic are enforced server-side through a controlled backend orchestration layer. The client and voice interfaces act only as request and display layers, with no authority to compute incentives, grant decisiveness, or alter AI behavior.

This ensures that financial guidance remains consent-first, read-only, and non-transactional, while preventing client-side manipulation and maintaining consistent enforcement of ethical AI boundaries across all interactions.

1.6 AI Architecture (Voice-First, Agentic Design)

Overview

The product uses a voice-first, agentic AI architecture where voice acts as an interaction layer on top of a modular AI system, rather than as a standalone chatbot.

A master AI orchestrator maintains user context and routes requests to specialized sub-agents responsible for money logging, analysis, education, and offer explanation.

This separation ensures clarity of responsibility, consistent behavior, and controlled AI outputs.

Design Principles

- Voice is decoupled from reasoning and memory
- User context and history are maintained server-side
- AI responses are non-transactional and consent-driven
- Decision authority and safety boundaries are centrally enforced

Why This Matters

This architecture enables explainable, trustworthy financial guidance while demonstrating responsible use of generative and agentic AI, aligned with academic evaluation criteria and ethical AI principles.

1.7 Habit Formation & Behavioural Objective

A core underlying objective of the product is **habit formation**, not immediate financial transformation.

The product prioritizes:

- Repetition over optimization
- Consistency over accuracy
- Trust-building over speed

This is operationalized through:

- Voice-based daily or weekly check-ins
- Positive reinforcement (coins and stars)
- Small, achievable financial actions

The intent is that even **minimal engagement** leads to:

- Better awareness of income patterns
- Reduced reliance on impulsive or informal credit

1.8 Academic & Course Alignment Objective

In parallel, a critical primary objective of this project is to **demonstrate applied product management competence** as per the BITSoM PMAI curriculum.

This includes:

- Clear problem framing using approved frameworks (JTBD, Value Proposition)
- Defensible MVP scoping
- Traceability from problem → user pain → feature → metric
- A working prototype that reflects product intent, not just conceptual slides

The final deliverables (PRD, wireframes, demo video) are structured to:

- Maximize evaluation clarity
- Minimize ambiguity for reviewers
- Showcase disciplined product thinking over feature ambition

1.9 Objective Boundaries (Explicit)

To maintain focus and academic rigor, the primary objective **explicitly excludes**:

- Monetization optimization
- Platform-scale growth
- Financial product distribution
- Real-world regulatory compliance

These exclusions are **intentional** and reinforce the product's role as a **learning-focused MVP** rather than a production fintech system.

2.Problem Scope Definition

2.1 Purpose of Problem Scope Definition

This section defines **what problem the product is designed to solve and, equally importantly, what it is not designed to solve**.

The intent is to:

- Maintain **clarity of focus**
- Prevent scope creep during MVP design and demo

- Ensure defensibility of product decisions during academic evaluation

The problem scope is deliberately **narrow, high-frequency, and behaviorally grounded**, in line with the course emphasis on *depth over breadth*.

2.2 Core Problem Being Addressed

The product addresses the following **core problem**:

App-based delivery riders in India struggle to manage, interpret, and act on irregular income streams due to low financial literacy, low trust in digital financial tools, and high cognitive load caused by income volatility.

This problem manifests daily and weekly, not as a one-time event, making it suitable for an **AI-assisted habit-forming intervention**.

2.3 Key Dimensions of the Problem

2.3.1 Income Volatility & Cashflow Uncertainty

- Daily earnings fluctuate due to:
  - Order volume
  - Platform incentives
  - Cancellations and penalties
- Payout delays further reduce predictability
- Riders find it difficult to answer basic questions such as:
  - “How much did I actually earn this week?”
  - “Can I safely save a small amount?”

Scope Inclusion:
Helping users *understand* and *summarize* irregular income patterns in simple terms.

2.3.2 Low Financial Literacy & Cognitive Overload

- Many users are unfamiliar with:
    - Financial terminology
    - Digital dashboards
    - Multi-step finance apps
- English-heavy UIs and dense screens increase confusion
- Financial decisions are often avoided, postponed, or delegated informally

Scope Inclusion:
Providing **explanations, summaries, and guidance** using:

- Vernacular language
- Voice-first interaction
- Concept-level education (not expert advice)

2.3.3 Low Trust & Fear of Fraud

- Users fear:
    - Hidden charges
    - Scams
    - Being misled by “too good to be true” offers
- This results in:
    - Avoidance of legitimate financial tools
    - Continued reliance on informal credit or word-of-mouth advice

Scope Inclusion:
Helping users **understand financial offers and risks** in a non-transactional, explain-only manner.

2.3.4 Lack of Structured Financial Habits

- Savings, if any, are:
    - Irregular
    - Event-driven (emergency-based)
- No systematic habit of:
    - Tracking money
    - Reviewing finances weekly
    - Acting on small, positive financial steps

Scope Inclusion:
Encouraging **micro-habits**, such as:

- Weekly money review
- Small, consistent savings actions
- Reflection before financial decisions

3.In-Scope Features (MVP)

The following features are **explicitly included** in the MVP as they directly address the defined problem scope of **irregular income, low financial literacy, low trust, and lack of financial habits** among app-based delivery riders (men and women).

3.1 Voice-First Daily Money Check-In

Description

- Users can log daily income and expenses using voice
- Designed for low literacy and low typing comfort

Why In Scope

- Directly reduces friction in money tracking
- Addresses cognitive overload and UI complexity

- Matches real-world rider behavior (on the move)

3.2 Weekly Financial Summary & Insights

Description

- Simple, voice-based weekly summary of:
  - Total income
  - Broad spending patterns
- Includes one actionable insight or suggestion

Why In Scope

- Helps users interpret irregular cashflows
- Replaces complex dashboards with clarity
- Encourages reflection and awareness

3.3 Savings Pot (Micro-Savings Enablement)

Description

- Users are encouraged to set aside small, flexible amounts (e.g., ₹300–₹500/week)
- Savings logic is advisory, not enforced

Why In Scope

- Addresses lack of emergency savings
- Focuses on consistency over amount
- Fits unpredictable income patterns

3.4 AI Copilot for Financial Understanding & Offer Explanation (Vernacular)

Description

The AI Copilot is a voice-first conversational interface that helps users understand financial concepts, interpret financial offers, and reflect on money-related decisions in a simple, vernacular manner.

Through natural language interaction, the Copilot can explain terms, clarify loan or insurance offers, highlight key risks, and point out things users should watch out for—without executing transactions or making decisions on the user's behalf.

The Copilot supports Hindi, English, Gujarati, and Telugu.

Why In Scope

- Builds trust through explainability and transparency
- Reduces fear of fraud and hidden terms
- Lowers dependency on informal or potentially harmful advice
- Enables safer, more informed financial decision-making without assuming transactional responsibility

3.6 Coins & Stars Incentive System (Habit Formation & Trust Mechanism)

Description

The product uses a lightweight Coins & Stars system to encourage consistent financial habits while preserving user trust and ethical AI boundaries.

Coins represent temporary authority and are used only to unlock high-confidence, non-essential AI responses (such as final verdicts or downside explanations).
Stars represent long-term discipline and progress over time, earned only through consistent usage.

All core financial understanding, guidance, and safety explanations remain free and are never paywalled.

This system is enforced through a closed-loop Coins & Stars mechanism, where healthy financial habits earn scarcity-bound coins, stars reflect time-based discipline, and AI decisiveness is gated transparently—without paywalling financial understanding, education, or safety.

Design Principles

- Coins are earned through healthy financial behaviors (e.g., check-ins, summaries, savings actions), not through AI usage or engagement loops.

- Stars increase only with time and consistency and cannot be purchased or accelerated.
- Free AI responses intentionally avoid giving final or decisive recommendations.
- Coins gate only decisiveness, not understanding.

Why In Scope
This system supports habit formation, reinforces trust, and prevents over-dependence on AI authority, while aligning with responsible AI usage and financial inclusion principles.

3.7 Basic User Profile & Preferences

Description

- Language preference
- Basic financial comfort level
- Session history

Why In Scope

- Enables personalization
- Improves AI relevance
- Required for a coherent demo

Feature	Description	JTBD Reference
Vernacular AI voice/chat	Telugu/Hindi/Gujarati voice-first interaction	Understand finances easily
Daily cash snapshot	“Money available today vs upcoming payouts”	Stabilise cash flow
Smart expense awareness	Weekly summaries + gentle nudges	Reduce anxiety
Auto micro-savings	₹300–₹500 weekly, flexible pause	Build emergency protection

Emergency fund tracker	Visual progress toward ₹5k goal	Feel safe
Insurance explainer (voice)	Simple, story-based explanations	Feel protected
Fraud-safe UX patterns	Limited inputs, confirmation prompts	Build trust

3.8 Optional One-Time App Support (Non-Core Feature)

Description

The product includes an optional, one-time App Support mechanism that allows users or communities to voluntarily support the sustainability of the app.

This support is purely optional and does not unlock any core features, does not affect Coins or Stars progression, and does not influence AI authority or decision-making. All core financial guidance and Copilot explanations remain free.

Why In Scope (Limited)

This feature is included to demonstrate an ethical, non-exploitative approach to sustainability without introducing subscriptions, pay-to-win dynamics, or recurring charges. It is intentionally positioned as a non-core feature and does not impact the primary user experience or success metrics.

3.9 AI Copilot (Voice-First Financial Understanding & Guidance)

Description

The AI Copilot is a voice-first, conversational interface that helps users understand financial concepts, interpret offers, and reflect on their money decisions in a simple, vernacular manner.

The Copilot supports free-form questions, offer explanations, flashcard-based learning, and contextual follow-ups, while remaining non-transactional and guidance-only.

By default, the Copilot provides explanations, risks, and educational guidance without issuing decisive recommendations.

Design Principles

- Voice-first interaction designed for low literacy and on-the-move users
- Free responses prioritize understanding, not conclusions
- Decisive or high-authority AI responses are gated transparently via the Coins & Stars system
- Offer checking and learning are integrated within a single Copilot experience, without separate flows

Why In Scope

The Copilot is central to delivering personalized, trustworthy, and actionable financial guidance without requiring formal financial knowledge or infrastructure, aligning directly with the core problem statement and MVP goals.

3.10 My Money (Daily Tracking, Weekly Reflection & Habit Formation)

Description

The My Money section is a voice-first, trust-oriented space that helps users build simple financial habits through daily tracking and weekly reflection, without turning into a complex analytics dashboard.

Users can complete a short daily check-in to log earnings and major expenses, followed by a weekly summary that highlights key patterns and prompts exactly one next-best action.

Key Capabilities

- Voice-first daily income and major spend logging with confirmations
- Weekly summaries that surface one clear insight and one optional action
- Savings Pots for small, disciplined savings without real money movement
- Budgets with AI-recommended limits that provide supportive alerts, not restrictions
- Educational basics (insurance and investing) with backlinks to the AI Copilot for questions

Design Principles

- Trust-first, low-literacy UX with clear confirmations
- No silent actions, no forced flows, no financial execution
- Budgets and suggestions are additive and never block core usage

Why In Scope

This section operationalizes habit formation and financial awareness for users with irregular income, directly supporting the product's goal of reducing anxiety, improving clarity, and enabling small, safe financial actions.

4. Out-of-Scope Features (Explicit Exclusions)

The following features are **explicitly excluded** from the MVP to preserve clarity, feasibility, and academic defensibility.

4.1 Financial Product Execution

Excluded

- Loan disbursal
- Insurance purchase
- Investment transactions
- UPI / bank integrations

Reason

- High regulatory and compliance complexity
- Shifts product from guidance to liability
- Not required to validate core problem–solution fit

4.2 Credit Scoring & Underwriting

Excluded

- Creditworthiness assessment
- Risk profiling
- Eligibility decisions

Reason

- Requires sensitive data and regulatory approvals
- Outside scope of a guidance-first MVP

4.3 Advanced Financial Planning Tools

Excluded

- Long-term wealth planning
- Retirement planning
- Tax optimization
- Portfolio analytics

Reason

- Low relevance for immediate user pain
- High cognitive load for target users

4.4 Platform or Employer-Level Interventions

Excluded

- Gig platform algorithm transparency
- Incentive structure redesign
- Payout policy enforcement

Reason

- Structural issues outside product control
- Not solvable via a consumer-facing app

4.5 Full Multilingual Expansion

Excluded

- Support for all Indian languages
- Advanced dialect handling

Reason

- MVP prioritizes clarity over coverage
- Demo feasibility constraints

4.6 Monetization & Growth Features

Excluded

- Paid subscriptions
- Ads
- Cross-selling
- Referral growth loops beyond basics

Reason

- Monetization is not an academic requirement
- Focus is on learning outcomes, not business scale

5. Primary Success Criteria (User Impact)

5.1 Adoption of Voice-Based Interaction

Metric

- ≥70% of onboarded users engage with vernacular voice interaction within 30 days

Rationale

- Voice is the core accessibility and trust mechanism

- Validates suitability for low-literacy, on-the-move users

Measurement

- Number of users initiating at least one voice interaction
- Tracked via session logs

5.2 Consistent Engagement & Habit Formation

Metric

- Average of **2–4 sessions per user per week**
- ≥70% of active users track income and/or expenses at least once per week

Rationale

- Indicates early habit formation
- Confirms relevance in users' weekly financial routines

Measurement

- Session frequency per user
- Weekly check-in completion rate

5.3 Action on AI Guidance

Metric

- ≥50% of active users take at least **one positive financial action** within 30 days

Examples of Actions

- Setting aside a small savings amount
- Acting on a suggested next step
- Avoiding a risky or misunderstood offer

Rationale

- Demonstrates movement from understanding → action
- Confirms AI guidance is actionable, not just informational

Measurement

- Logged completion of suggested actions
- Savings pot interaction events

6. Project Timeline (2.5 Months / 10 Weeks)

Phase 1 — Foundation, Research & Experience Framing (Weeks 1–2)

Goal: Lock the *problem, user, and experience principles* before building anything.

- Validate problem statement (already approved)
- Define inclusive target users (men & women gig riders)
- Persona creation & JTBD
- Framework application (JTBD, ERRC, Value Proposition)
- Define success metrics
- **Design lens introduced**: accessibility, voice-first, low-literacy UX principles

Phase 2 — Experience Design & MVP Definition (Weeks 3–4)

Goal: Define *what is built* and *how the user experiences it*.

- Value Proposition definition
- MVP scope finalization
- Lock 3 MVP user stories
- Confirm Node Flow v1.1

- **UX & interaction design (voice + app)**
- Incentive (Coins & Stars) experience freeze

Phase 3 — AI, UX Implementation & Prototype Build (Weeks 5–7)

Goal: Convert product + design intent into a working MVP.

- Agentic AI architecture
- Voice pipeline integration (STT + TTS)
- **Design-to-build translation (wireframes → prototype)**
- Core flows implemented end-to-end

Phase 4 — Design Polish, Testing & Demo Prep (Weeks 8–9)

Goal: Ensure the experience is simple, reliable, and demo-ready.

- UX refinement and simplification
- Voice clarity, pacing, and fallback handling
- Edge-case handling
- Demo narrative and walkthrough design
- Demo recording

Phase 5 — Final Submission (Week 10)

Goal: Deliver a clean, evaluator-ready submission.

- Final PRD
- Wireframes / design artifacts
- Demo video
- LMS submission

7.Weekly Milestone List

Week 1 — Problem, User & Experience Framing

(Phase 1)

Objective: Establish problem clarity and experience constraints.

Milestones

- Final validation of Specific Problem Statement
- Target user definition (men & women gig delivery riders)
- Initial persona draft
- JTBD framing (functional, emotional, social)
- **Experience principles defined** (voice-first, low literacy, minimal UI)
- Define success indicators

Outputs

- Problem Statement section (final)
- Persona v1
- JTBD summary
- Experience principles note
- Success metrics draft

Week 2 — Frameworks & Design Rationale

(Phase 1)

Objective: Justify product and design decisions using frameworks.

Milestones

- Problem frequency & severity validation
- JTBD → pain mapping
- ERRC framework
- Value vs complexity trade-offs
- Metrics definition

Outputs

- Framework Application section
- Pain point prioritization

- Metrics table
- Design rationale alignment

Week 3 — Value Proposition & Experience Definition

(Phase 2)

Objective: Define the value delivered and how users experience it.

Milestones

- Value Proposition Canvas
- One-line value proposition
- Feature-to-value mapping
- Assumption identification
- **High-level user journey & experience flow**

Outputs

- Value Prop Canvas (final)
- Written Value Prop answers
- User journey flow (experience-level)

Week 4 — MVP Scope, Stories & Experience Lock

(Phase 2)

Objective: Lock scope and interaction logic.

Milestones

- Finalize 3 MVP user stories
- Confirm Node Flow v1.1
- Define in-scope vs out-of-scope features
- Map user stories → AI agents
- **Define key interaction states (voice + UI)**

Outputs

- MVP Scope section
- In-scope / Out-of-scope list
- User story → feature → agent mapping
- Interaction state list

Week 5 — UX & Interaction Design

(Phase 3)

Objective: Design the product for low-literacy, voice-first usage.

Milestones

- Wireframes for:
    - Onboarding
    - Daily money check-in
    - Weekly summary
    - AI Copilot
- **Voice interaction scripts & prompts**
- Error, fallback, and retry states

Outputs

- Wireframes (Figma / PDF)
- Interaction flow diagrams
- Voice prompt samples

Week 6 — AI Architecture & Design Integration

(Phase 3)

Objective: Translate design into agentic AI behavior.

Milestones

- Finalize voice assistant architecture
- Master orchestrator logic
- Sub-agent responsibilities
- Coin & Star enforcement rules

- **Design-to-AI mapping (what user sees vs what AI does)**

Outputs

- AI Architecture section
- Agent responsibility table
- Incentive logic explanation
- Design–AI mapping note

Week 7 — MVP Prototype Build

(Phase 3)

Objective: Build a working prototype aligned with the design.

Milestones

- Implement voice input → STT
- Agent routing
- Response → TTS
- Connect Supabase (mock data)
- Validate happy-path flows against wireframes

Outputs

- Clickable / usable prototype
- Demo-ready core flows
- Internal test checklist

Week 8 — UX Testing, Polish & Edge Cases

(Phase 4)

Objective: Improve usability and experience clarity.

Milestones

- Test all 3 MVP user stories
- Handle edge cases (no income, partial input)

- **Simplify UI & voice responses**
- Improve voice pacing and tone

Outputs

- Polished prototype
- UX refinement notes
- Demo script outline

Week 9 — Demo Recording & Design Finalization

(Phase 4)

Objective: Lock experience and artifacts.

Milestones

- Record demo video (6–8 mins)
- Finalize PRD PDF
- Insert design screenshots & flows
- Ensure demo narrative matches UX intent

Outputs

- Demo video link
- PRD (final)
- Wireframe & design attachments

Week 10 — Final Review & Submission

(Phase 5)

Objective: Submit a clean, complete project.

Milestones

- Final checklist validation
- Team contribution section
- LMS upload

- Backup all assets

Outputs

- Final submission package
- Submission confirmation

8.Role and responsibility matrix

Role 1: Product Strategy, User Research & AI Context Lead

Implemented by : Archana Prashanth

Primary Focus:
Problem definition, user understanding, product articulation, and **AI use-case framing from a product perspective**

Key Responsibilities

Effective Application of Frameworks.

- Lead **Jobs-To-Be-Done (JTBD)** analysis and user persona development for men and women gig workers
- Define and refine the **problem statement**, user pain points, and success criteria
- Own major sections of the **PRD**, including:
  - Problem scope definition
  - Success criteria and metrics
  - Feature rationale and exclusions
- Conduct **viability checks** across desirability, feasibility, and value

- Translate user pain points into **AI-appropriate problem statements**, such as:
    - Where AI reduces cognitive load
    - Where voice-first interaction adds value
- **Collaborate with the AI Architecture Lead to:**
    - Provide **user context and intent definitions** for AI agents
    - Validate AI responses against real user needs and trust constraints
- Support **basic design decisions** using user insights (language, simplicity, accessibility)
- Contribute to **final presentation narrative**, ensuring AI usage is positioned as an enabler, not the product itself

Primary Deliverables

- JTBD framework along with other Frameworks such as RICE,MoSCOW,AARRR,SCRAMPER,SWOT,Value vs Effort and user personas
- PRD sections (problem, scope, success metrics)
- Viability assessment inputs
- AI use-case framing notes (product-level)
- Presentation content (problem & solution framing)

Role 2: Product Research & Value Proposition Lead

Implemented by : Shashank Sharma

Primary Focus

Validating **why the product should exist**, what **user value it delivers**, and ensuring **AI usage strengthens (not obscures) that value**.

Key Responsibilities

- Conduct goal, behavior, and problem research across gig worker segments

- Develop and own the **Value Proposition Canvas**, ensuring clear pain–reliever fit
- **Apply and synthesize product frameworks** (JTBD, MoSCoW, SWOT, RICE, AARRR) to:
    - Prioritise user value drivers
    - Identify trade-offs between desirability, simplicity, and AI capability
- Identify, document, and stress-test:
    - Core user assumptions
    - Value hypotheses
    - Adoption and trust risks
- Support viability assessment from a **user desirability and value sustainability lens**
- Ensure continuous alignment between:
    - User pain points
    - Proposed features
    - Measured outcomes and success metrics

AI-Specific Responsibilities

- Frame **AI use-cases strictly around value creation**, not novelty
- Translate user value hypotheses into **clear AI task definitions**
- Collaborate with AI Architecture Lead to:
    - Validate that AI prompts reflect real user intent
    - Ensure AI explanations reduce cognitive load

- Review and refine **AI prompts and response structures** to:
    - Maintain simplicity, clarity, and trust
    - Avoid over-advice, coercion, or ambiguity
- Ensure AI interactions reinforce the **value proposition**, not distract from it

Primary Deliverables

- Value Proposition Canvas (user pains, gains, and relievers)
- One-line value proposition statement
- Assumption and validation logic (what must be true for value to exist)
- Framework-backed prioritisation inputs (MoSCoW, RICE, SWOT)
- Viability insights feeding into:
    - PRD
    - Final presentation narrative

Role 3: Product Scope & Design Planning Lead

Implemented by : Anusha Patil

Primary Focus: MVP discipline, scope control, and experience definition

Key Responsibilities

- Define and lock **MVP scope**
- Clearly articulate **in-scope vs out-of-scope features**
- Support experience planning and interaction logic
- Ensure scope alignment with:
    - Academic constraints

    - Timeline feasibility
    - Demo requirements

Primary Deliverables

- MVP feature list
- Designing in Lovable
- Scope rationale documentation

Role 4: AI Architecture & Functional Flow Lead

Implemented by : Niranjan Vsks

Primary Focus: AI system design and functional correctness

Key Responsibilities

- Design the **agentic AI architecture**
- Define:
    - Master orchestrator responsibilities
    - Sub-agent roles and boundaries
- Implement AI logic for:
    - Financial understanding
    - Guidance
    - Risk explanation
- Ensure compliance with:
    - Non-decisive AI rules
    - Coin & Star system constraints
- Define **functional flows** across AI interactions

Primary Deliverables

- AI architecture documentation
- Agent responsibility matrix
- Functional flow diagrams
- AI behavior validation for demo

Role 5: UX, Voice & Prototype Implementation Lead

Implemented by : Moksha Sachdeva

Primary Focus: Bringing the product experience to life

Key Responsibilities

- Design **frontend UX flows**
- Create wireframes for:
    - Onboarding
    - Daily check-ins
    - Weekly summaries
    - AI Copilot interactions
- Design and integrate **voice interactions** (STT & TTS)
- Implement the end-to-end prototype using **Lovable**
- Ensure alignment between:
    - Design intent
    - AI behavior
    - Demo narrative

Primary Deliverables

- Wireframes (Figma / PDF)
- Voice interaction scripts
- Lovable prototype
- Demo-ready frontend experience

9.Tool & Tech Stack List

Product & Design

- Figma
- Whimsical / FigJam

AI & Backend

- OpenRouter (LLM orchestration)

- AssemblyAI (STT)
- Google Cloud TTS
- Supabase (DB)

Prototyping

- Lovable / Replit
- No-code workflows

10.Demo Flow (Step-by-Step)

10.1 Context Setting

Briefly introduce the target user (gig delivery rider), their income volatility, trust issues, and why a voice-first AI solution is appropriate.

10.2 Onboarding & Language Selection

Demonstrate simple onboarding with language choice and a clear explanation of what the app helps with, without financial jargon.

10.3 Daily Income & Expense Check-In (Voice)

User logs daily earnings and a basic expense using voice input; AI confirms understanding and records the entry.

10.4 Weekly Summary & Insight

AI presents a simple weekly summary highlighting income trends and spending patterns in a conversational manner.

10.5 Actionable AI Suggestion

AI suggests a small, optional action (e.g., saving a modest amount), clearly explaining the rationale and allowing the user to accept or defer.

10.6 AI Copilot Interaction

User asks a question about a financial option or offer; AI explains it in simple terms, outlines risks, and avoids making decisions on behalf of the user.

10.7 Edge Case Handling

Show at least one scenario such as a no-income day, unclear voice input, or user hesitation, and how the system handles it gracefully.

10.8 Closing Summary

Summarize how the product supports awareness, discipline, and trust without forcing financial commitments, and reiterate the defined success criteria.

Demo Guardrails

- No real money movement or financial execution
- No regulatory or compliance claims
- AI positioned as guidance, not authority
- Demo strictly limited to in-scope MVP features

11.Final Submission Checklist

- ☐ **Framework Application:** Problem statement, user personas, Jobs-To-Be-Done, and pain prioritization are clearly defined and supported using appropriate product frameworks.
- ☐ **Value Proposition:** A clear value proposition is articulated using a Value Proposition Canvas, linking user pains to differentiated product and AI-driven benefits.
- ☐ **MVP Design:** The MVP is defined through three user stories, supported by locked user flows, wireframes, and voice-first interaction design.
- ☐ **Project Plan:** A complete project plan covering objectives, scope, timeline, milestones, roles, tools, demo plan, and delivery checklist is documented and aligned.
- ☐ **Viability Check:** Market demand, revenue logic, cost considerations, operational feasibility, and competitive context are assessed for product viability.
- ☐ **Use of AI:** AI usage is clearly justified, with defined agent roles, boundaries, voice integration, and responsible fallback mechanisms.
- ☐ **Prototype / Demo:** A working prototype or AI workflow demonstrates all core MVP flows and is ready for end-to-end demo.
- ☐ **Success Metrics:** Clear qualitative and quantitative success metrics are defined across user engagement, product usage, business impact, and AI performance.
- ☐ **Presentation:** A final presentation consolidates the problem, solution, AI logic, demo walkthrough, metrics, and team contributions.

Component 5: Viability Check

Component 5: Viability Check

1. Market Demand Assumption

Assumption: There is sufficient unmet demand for a **simple, trusted, vernacular-first financial assistant** among app-based delivery riders.

Rationale:

- India has **7–8 million gig workers**, with **2.5–3 million delivery riders** concentrated in Tier-1 & Tier-2 cities.
- Despite UPI penetration, **formal financial usage beyond payments is very low**:
    - <20% access formal credit
    - Minimal insurance penetration
- Riders face **frequent mid-cycle cash stress**, making budgeting, emergency savings, and micro-insurance highly relevant.
- Existing fintech apps are **English-heavy, text-heavy, and not income-irregular friendly**.
- High adoption of **UPI**, feature phones, and WhatsApp
- Continued reliance on informal lenders signals unmet need

Validation Signals:

- High daily financial decision anxiety
- Repeated borrowing despite access to basic banking
- Strong engagement with voice-based and vernacular services

2. Willingness-to-Pay Assumption

Assumption: Users may not pay upfront for financial advice but **will pay indirectly or in micro-amounts** once trust is established.

Rationale:

- Net monthly income ₹16k–35k → high price sensitivity.
- Historical behavior shows:
    - Low willingness to pay subscription fees
    - Higher acceptance of **embedded costs** (insurance premiums, partner commissions)
- Riders are willing to pay **if value is tangible**, e.g.:
    - Emergency fund protection
    - Hospitalization coverage
    - Cashflow smoothing

3. Revenue Model Selection

Primary Revenue Models

1. Freemium (Core Guidance Free)

- Basic AI guidance free
- Builds trust and scale

For Future_Scope

2. Partner Referral Fees

- Govt schemes, pension (e.g., PMJJBY, PMSBY)
- Commission from insurers (micro-health, accident cover)

- Commission from NBFCs (small-ticket credit)
- Banks, MFIs, insurers pay for qualified leads

3. Micro-Subscription (Optional)

- ₹10–₹50/month for premium features (not MVP)
- Opt-in only

Why not ads?

- Low ARPU
- Trust erosion risk for financially vulnerable users

4. Pricing Assumption

Pricing Hypothesis

Tier	Price
Free	Core AI guidance and Auto-savings feature
Premium	₹10–₹50/month
Partner services	Paid by institutions

5. Cost Estimate (High-Level)

Major Cost Buckets (MVP stage):

1. **AI & Infrastructure**
    - Voice processing (speech-to-text, text-to-speech)
    - LLM usage for guidance and explanation

2. **Product Development**
    - Mobile app (Android-first)
    - Backend and basic analytics
3. **Language & UX**
    - Vernacular prompts, testing, and tuning
4. **Compliance & Security**
    - Basic data protection and consent flows

Cost Reality:

- Using modern AI APIs and no-code/low-code tools keeps **fixed costs moderate**
- MVP costs are **manageable for an academic prototype** and realistic pilot

Conclusion:
The cost structure is **light enough for experimentation** and does not require heavy capital investment.

6. Resource Availability Check

Assumption:
Required resources are **readily available**.

Key Resources:

- AI models for voice and language (Hindi, Gujarati, Telugu, English)
- Android app development skills
- Open banking/UPI-compatible workflows (conceptual at MVP level)

For course context:

- Prototype-level fidelity is sufficient

- No dependency on exclusive data partnerships for MVP demo

Conclusion:
No critical resource bottlenecks exist for building and demonstrating the MVP.

7. Operational Feasibility Check

Assumption:
The product is **operationally feasible at a small scale**.

Why:

- Fully digital, no physical distribution
- No human advisors required in MVP
- Voice-first design reduces training and onboarding effort
- Asynchronous usage fits riders' shift-based schedules

Risks & Mitigation:

- **Risk:** Low trust initially
  Mitigation: Neutral guidance, no forced product selling, simple language
- **Risk:** Drop-off after novelty
  Mitigation: Habit loops (daily check-in, weekly summary)

8. Competitive Viability Assessment

Direct competitors:

- None offering **AI + vernacular + gig-specific cashflow intelligence**

Indirect **competitors**

Indirect competitors:

Category	Players	Gap

Wallets	Paytm, PhonePe	Transaction-focused
Banks	PSU & private banks	Complex UX
MFIs	Local lenders	Offline, limited scale
Fintech apps	Credit apps	Trust issues

Competitive Advantage

- Guidance over transactions
- Voice-first & vernacular
- Trust-centric design
- Infrastructure-light model

Defensibility risks:

- Large fintechs could replicate
- Platforms could build in-house

Competitive Landscape:

- **Direct fintech apps:** Feature-heavy, product-pushing, low explainability
- **Gig platforms:** Offer payouts and advances but not holistic financial guidance
- **Agents/BCs:** Human-dependent, inconsistent, and not scalable

Differentiation:

- Voice-first, vernacular, low-literacy friendly
- Focus on **understanding before action**
- AI positioned as a **trusted copilot**, not a salesperson

Sustainability:

- Harder to replicate quickly due to:
    - Trust positioning
    - Habit-based engagement
    - Human-like financial coaching tone

Market Sizing (TAM / SAM / SOM)

🌍 Total Addressable Market (TAM)

Definition:
All underserved / underbanked individuals who could *theoretically* benefit from AI-based financial guidance.

India Focus (Primary Market):

- **~400M underbanked / underserved adults**
- Includes gig workers, small merchants, farmers, migrant laborers

📌 **TAM = 400M users**

🎯 Serviceable Available Market (SAM)

Definition:
Users who:

- Own a mobile phone (feature phone or smartphone)
- Have basic digital access (SMS / WhatsApp / IVR)
- Are reachable through telcos, MFIs, NGOs, platforms

Assumption:

- ~60% have usable mobile access

📌 **SAM = 240M users**

🚀 Serviceable Obtainable Market (SOM)

Definition:
Users realistically reachable in **3–5 years** through:

- Partnerships (MFIs, gig platforms, NGOs)
- Focused geography & personas

Conservative Capture:

- 1–2% of SAM

📌 **SOM = 2.4M – 4.8M users**

Revenue Potential (Back-of-the-Envelope)

Assumptions

- 20% convert to paid or partner-monetized users
- Average revenue per paid user = ₹30/month

Annual Revenue Estimate (Lower Bound)

- 2.4M × 20% × ₹30 × 12
  ≈ ₹173 Cr annually

📌 Even with **very conservative assumptions**, the business is viable.

Component 6: Use of AI

Component 6: Use of AI

6.1 Objective of AI Usage

The objective of using Artificial Intelligence in this product is to enable underserved and underbanked gig workers to access personalized, trustworthy, and actionable financial guidance without requiring formal financial knowledge or infrastructure. AI is used to simplify complex financial information, reduce manual effort in tracking income and expenses, and provide context-aware insights aligned with users' real financial behavior and goals.

6.2 AI Paradigm Used

The solution uses a hybrid AI paradigm combining Generative AI, Agentic AI, and Retrieval-Augmented Generation (RAG).

- **Generative AI** is used for conversational interfaces, natural language explanations, summarization of financial data, and voice-based interaction.
- **Agentic AI** is used to decompose complex workflows into specialized, autonomous agents responsible for data ingestion, analysis, explanation, and nudging.
- **Retrieval-Augmented Generation (RAG)** is used to ground AI responses in user-specific financial data and curated knowledge bases, ensuring accuracy and preventing hallucinations

6.3 Multi-Modal AI for Low-Friction Data Capture

AI enables financial data capture through multiple input modes such as voice input, SMS transaction parsing, and document uploads. This reduces dependency on manual data entry and written literacy, which is critical for gig workers with irregular schedules and limited time for app usage.

6.4 Voice-First Multilingual Interaction

A conversational voice agent allows users to interact with the system in Hindi and regional languages. The AI uses natural, non-robotic phrasing and confirms extracted values verbally to ensure correctness, trust, and ease of use. This design choice ensures accessibility for users who are uncomfortable with English-heavy financial applications.

6.5 Agentic AI Architecture

Instead of a single monolithic AI model, the system employs a modular, agent-based architecture. Specialized AI agents handle tasks such as voice interaction, SMS parsing, document understanding, financial analysis, and offer explanation. An orchestrator agent routes user requests to the appropriate agent, ensuring scalability, clarity of responsibility, and controlled AI behavior.

6.6 SMS Parsing and Transaction Intelligence

With explicit user consent, AI parses transactional SMS messages received from gig platforms, banks, and UPI applications to extract structured financial signals such as earnings, incentives, and expenses. Raw SMS content is not stored; only structured and anonymized financial insights are retained, ensuring privacy and data minimization.

6.7 Document Understanding for Earnings Slip Uploads

Users can upload daily or weekly earning slips, screenshots, or PDFs from gig platforms. AI uses OCR and natural language processing techniques to extract relevant information such as total earnings, number of orders, and bonuses. This ensures compatibility with platforms that do not provide public APIs or structured data access.

6.8 Retrieval-Augmented Generation (RAG) Layer

RAG is used to combine user-specific financial data with curated knowledge bases such as financial literacy content, red-flag detection rules, regulatory-safe language templates, and multilingual phrasing guidelines. This grounding mechanism ensures responses are contextual, accurate, and aligned with responsible AI principles.

6.9 Personalized Financial Insights from Irregular Income

AI analyzes income variability, spending behavior, and leftover cash to generate descriptive insights such as weekly and monthly summaries, income trends, and volatility patterns. These insights are explanatory rather than prescriptive, helping users understand their financial situation without imposing decisions.

6.10 Micro-Savings Recommendation Engine

Based on historical cash-flow analysis, AI suggests safe micro-savings ranges instead of fixed amounts. Recommendations dynamically adapt to income volatility and prioritize liquidity, ensuring users are not overburdened during low-income periods.

6.11 Goal-Based Financial Planning

AI links savings behavior to user-defined life goals such as children's education, marriage, or vehicle purchase. It provides explainable projections that illustrate how consistent saving behavior may contribute toward these goals over time, without guaranteeing outcomes.

6.12 Offer Explanation and Financial Risk Detection

AI explains loan and credit offers uploaded by users in simple, easy-to-understand language. It highlights fees, penalties, tenure, and potential risks, and flags suspicious patterns such as hidden charges, urgency tactics, or OTP requests, thereby protecting users from predatory financial products.

6.13 Human-in-the-Loop Support via AI Copilot

For complex or sensitive scenarios, AI generates structured explanation scripts and checklists for human support agents. This ensures ethical, transparent, and consistent communication while maintaining user trust and accountability.

6.14 Responsible AI and Consent Management

All AI functionalities operate strictly on explicit user consent. Users can choose which data sources to enable, including voice input, SMS parsing, and document uploads, and can revoke consent at any time. The system follows data minimization, purpose limitation, and privacy-by-design principles.

6.15 Scalable and Future-Ready AI Foundation

The modular AI architecture is designed to support future enhancements such as platform API integrations, advanced income forecasting, and regulated partner-led execution flows. This ensures long-term scalability without compromising user trust, safety, or regulatory compliance.

Component 7: Demo/Prototype

Component 7: Demo/Prototype

Component 8: Success Metrics

Component 8: Success Metrics

1. User / Customer Metrics

(Measures desirability & user value)

- **DAU / MAU (Stickiness):** Target ≥ **30–35%**, indicating habitual daily financial check-ins driven by coins, stars, and voice nudges.

- **NPS / CSAT:** NPS ≥ **+20**, measuring trust and confidence in AI-guided financial decisions.

2. Acquisition & Activation Metrics

(Top of funnel health – AARRR aligned)

- **Activation Rate:** ≥ **80%** users complete onboarding + first AI interaction (voice/chat) within Day 1.

- **Time-to-First-Value (TTFV):** ≤ **3 minutes** to first meaningful insight (cash balance clarity or savings nudge).

3. Product Usage & Engagement Metrics

(Behavior change & habit formation)

- **Weekly Active Usage:** 2–4 sessions/week/user via daily check-ins, payout explanations, and coin nudges.

- **Feature Adoption Rate:** ≥ **70%** users use at least one core feature (income tracking, auto-savings, AI explainer).

4. Retention & Cohort Metrics

(Long-term product pull)

- **D7 Retention:** ≥ **70%**, indicating early habit formation through rewards and vernacular AI.

- **D30 Retention:** ≥ **40%**, tracked via cohort analysis segmented by star tier (Bronze / Silver / Gold).

5. Business & Revenue Metrics

(Financial sustainability — explicitly curriculum-aligned)

- **Monthly Recurring Revenue (MRR):** Revenue from insurance commissions, partner products, and premium AI features.

- **Customer Lifetime Value (LTV):** LTV ≥ **3× CAC**, driven by long retention and multi-product adoption over time.

6. Monetization & Conversion Metrics

(Middle → bottom funnel effectiveness)

- **Product Opt-In Rate:** 10–15% users opt into insurance, savings, or credit products after AI explanations.

- **ARPU (Average Revenue per User):** Increases with higher star tiers and deeper engagement.

7. AI Performance Metrics

(AI quality, clarity & usefulness)

- **AI Clarity Rating:** ≥ **3★** from ≥50% users within first 30 days (measures explainability & trust).

- **Repeat AI Usage Rate:** ≥ **60%** users return to AI copilot after first interaction.

8. AI / Data / Automation Metrics

(System effectiveness & scale readiness)

- **Automation Coverage:** ≥ **70%** of user queries resolved without human intervention.

- **Fallback / Escalation Rate:** < **10%**, ensuring AI confidence without hallucination or overreach.

9. Trust, Safety & Reliability Metrics

(Critical for financial inclusion products)

- **Fraud / Scam Complaint Rate:** < **1%** of monthly active users.
- **AI Error / Misguidance Rate:** < **0.5%**, validated through manual audits and demo scenarios.

10. Experimentation & Learning Metrics

(Directly tied to A/B testing curriculum)

- **Experiment Velocity:** ≥ **2 A/B tests/month** on nudges, voice prompts, or reward framing.
- **Lift from Experiments:** ≥ **5–10%** improvement in activation, retention, or conversion per successful test.

11. Qualitative & Outcome-Driven Metrics

(Measures real user impact, not vanity)

- **Perceived Financial Control Score:** Self-reported improvement in “feeling in control” (survey-based).
- **Emergency Readiness Outcome:** ≥ **25%** users build ₹5k emergency buffer within 3 months.