Study on existing apps that help users to track their expenses, categorize transactions, set budgets, generate reports.

1. **Mint:** free app designed to help you manage your money. Here are some of its key features:

* **Account Aggregation:** Mint connects to your bank accounts, credit cards, loans, and investments (almost any financial institution in the US) to give you a one-stop shop for your finances. You can see your account balances, track transactions, and monitor your net worth all in one place.
* **Budgeting Tools:** Mint allows you to create budgets and track your spending habits. You can categorize your transactions and see where your money is going. Mint also offers "what-if" scenarios so you can see how different spending choices might affect your budget.
* **Bill Pay Reminders:** Set up reminders for upcoming bills so you never miss a payment again. You can also receive alerts for low balances and unusual account activity.
* **Credit Score Tracking:** Mint provides a free credit score, powered by Equifax, and lets you monitor your credit health over time.
* **Financial Goals:** Set financial goals and track your progress towards them. Whether you're saving for a house, a car, or retirement, Mint can help you stay on track.
* **Security:** Mint uses bank-level security to protect your data. They employ encryption and other security measures to keep your financial information safe.

Overall, Mint is a comprehensive and user-friendly app that can help you take control of your finances.

Clients opinions:

need a more formal income and expense report.

mint doesn’t let you set up future budgets.

I wish there was more functionality on mobile to filter by date range and longer look back windows.

Need Dark mode.

1. **YNAB** stands for "You Need a Budget". It's a specific expense tracker that goes beyond just recording transactions and categorizing spending. YNAB is built around a budgeting method based on the envelope system, where you assign every dollar you earn a job (i.e. a category in your budget).

Here are some key features of YNAB:

* **Focus on budgeting:** YNAB encourages proactive budgeting by asking you to assign money to categories before you spend it. This flips the script on traditional expense tracking, where you record what you've already spent.
* **"Age of Money":** This unique feature tracks how long it takes, on average, for your cash to circulate through your budget. It can help you understand how quickly you're spending your money.
* **Flexibility:** YNAB allows you to easily move money between categories if your spending needs change.
* **Goal setting:** You can set specific savings goals for different purposes, like a vacation or a down payment on a house.
* **Mobile app:** YNAB offers a user-friendly mobile app to manage your budget on the go.

While YNAB offers a free trial, it does require a paid subscription to use all its features.

Client Opinions

Not free one of the most expensive

YNAB only allows you to use the zero-based budgeting method

Mint has you following where money went, YNAB has you planning where it will go.

1. **Personal Capital**: paid app that focuses on managing your money.

**Free Features:**

* **Financial Dashboard:** This is the core feature. It aggregates all your financial accounts (bank accounts, credit cards, investment accounts, retirement accounts) into a single view. You can see your net worth, investment performance, and cash flow all in one place.
* **Budgeting and Cash Flow Tracking:** Personal Capital offers budgeting tools to categorize transactions and track spending habits. It also analyzes your cash flow to help you understand where your money goes.
* **Retirement Planning:** A key strength is its retirement planning tools. You can estimate your future retirement income and see if you're on track to meet your retirement goals.

**Paid Wealth Management Services:**

Personal Capital offers paid wealth management services for a fee. This includes personalized financial advice from a financial advisor.

Client opinions:

Some features doesn’t work right

1. **QuickBooks**: Designed specifically for small and medium-sized businesses. Unlike Mint or Personal Capital which focus on personal finance management, QuickBooks helps businesses track income and expenses, create invoices and estimates, manage bills and payments, and generate financial reports. Here's a breakdown of its key features:

* **Income & Expense Tracking:** Record sales, categorize expenses, and reconcile bank statements to maintain accurate financial records.
* **Invoicing & Estimates:** Create professional-looking invoices and estimates to send to customers, track the status of outstanding invoices, and simplify the process of getting paid.
* **Bill & Payment Management:** Manage bills from vendors, schedule payments, and automate payments to avoid late fees.
* **Financial Reporting:** Generate various financial reports like profit and loss statements, balance sheets, and general ledger to understand your business's financial health.
* **Inventory Management (in some versions):** Track inventory levels, manage product costs, and create purchase orders (depending on the QuickBooks version you choose).
* **Payroll (in some versions):** Manage payroll for your employees, calculate taxes, and generate paychecks (availability depends on the version).
* **Mobile App:** Manage your finances on the go with the QuickBooks mobile app available for iOS and Android.
* **Multiple Versions:** QuickBooks offers various versions with different features and pricing plans to cater to the needs of different business sizes and complexities. Some popular versions include QuickBooks Online (cloud-based), QuickBooks Self-Employed (designed for freelancers and solopreneurs), and QuickBooks Desktop (installed software).

Client opinion:

Limited customization options

Can’t reach for help

Price

Malfunctioning

An expense tracker app has two main groups involved: stakeholders and users. Here's a breakdown of each:

**Stakeholders:**

* **App Developers/Company:** The company that creates and maintains the app has a vested interest in its success. They benefit from user engagement and may make money through subscriptions, in-app purchases, or advertising.
* **Investors :** If the expense tracker app is part of a startup or company seeking funding, investors have a stake in its profitability and growth.

**Users:**

* **Individuals:** People who use the app to track their personal finances, budgeting, and spending habits. This could include students, young professionals, families, or anyone looking to gain control over their money.
* **Businesses (For business-oriented expense trackers):** Businesses of all sizes can use expense tracker apps to manage employee spending, categorize business costs, and simplify expense reports.

In some cases, there may be overlap. For instance, a small business owner might develop an expense tracker app specifically for freelancers or other small businesses, making them both a stakeholder and a potential user