

Problem Statement

Small and medium-sized enterprises (SMEs) are crucial to the economic growth of Nairobi, Kenya, and the wider region. However, many SMEs struggle with managing their financial records, which can lead to significant problems with cash flow, profitability, and growth. To address this challenge, there is a need for an expense tracker program that can help SMEs to track their income, expenses, and savings in an efficient and effective way. The app should be easy to use and should include features such as M-Pesa integration and the ability to record cash transactions manually.

Context and Background

The SME sector is a significant contributor to the economy of Nairobi, accounting for a significant portion of employment and GDP. However, many SMEs struggle with managing their finances effectively, which can lead to cash flow problems, poor financial performance, and difficulty accessing financing. This problem is particularly acute for SMEs in the informal sector, which often lack access to formal financial services and face a range of other challenges, including limited financial literacy and poor record-keeping practices.

Key Stakeholders and Their Interests:

The key stakeholders in this project are the SMEs in Nairobi, who are interested in a solution that can help them to manage their finances more effectively. Other stakeholders include M-Pesa, which is the most popular mobile money service in Kenya, and which would benefit from integration with the app. Banks and other financial institutions may also have an interest in the project, as they may be able to offer financing or other services to SMEs who use the app.

Scope and Boundaries

The scope of the project is to develop an expense tracker app that can help SMEs in Nairobi to manage their finances more effectively. The app should include features such as M-Pesa integration and the ability to record cash transactions manually. The app should be easy to use and should be designed to meet the specific needs of SMEs in the region. The project will focus on the development of the program itself and will not include the development of additional financial services or the provision of financing to SMEs.

Desired Outcome and Objectives

The desired outcome of the project is an expense tracker program that is widely adopted by SMEs in Nairobi and that helps them to manage their finances more effectively. The program should be easy to use and should provide SMEs with a clear and accurate picture of their income, expenses, and savings. The objectives of the project are to:

- Develop an expense tracker program that meets the specific needs of SMEs in Nairobi
- Include features such as M-Pesa integration and the ability to record cash transactions manually
- Ensure that the program is user-friendly and easy to use
- Test and refine the program based on feedback from SMEs in the region
- Launch the program and promote it to SMEs in Nairobi and the wider region
- Ensure that the program is secure, reliable, and scalable and that it can support a large number of users
- Measure the impact of the program on SMEs in terms of improved financial management, increased profitability, and greater access to financing.