



PERQ'S WITH ZELLE:

Seamless Financial Transactions with Rewards

Team 2

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INTRODUCTION

Overview of Mobile Payment Apps

- In today's fast-paced digital world, managing financial transactions efficiently is crucial.
- Perq addresses this by integrating multiple financial services into Zelle, which is an existing payment platform and thus enhance it's capabilities.
- This approach promises to streamline financial management and boost user satisfaction.





PROBLEM STATEMENT

The rapidly evolving digital market sets high expectations for users to have a seamless and efficient financial transactions. Despite Zelle's extensive network, many users underutilize it due to lacking critical features that enhance user experience. Managing finances across multiple platforms complicates financial management, leading to lower user satisfaction.

PURPOSE?

- By bridging the current gaps in financial applications, the project aims to improve Zelle and make it the preferred choice for transactions.
- The project seeks to increase Zelle's appeal, convenience, and popularity, thereby boosting user adoption and engagement.

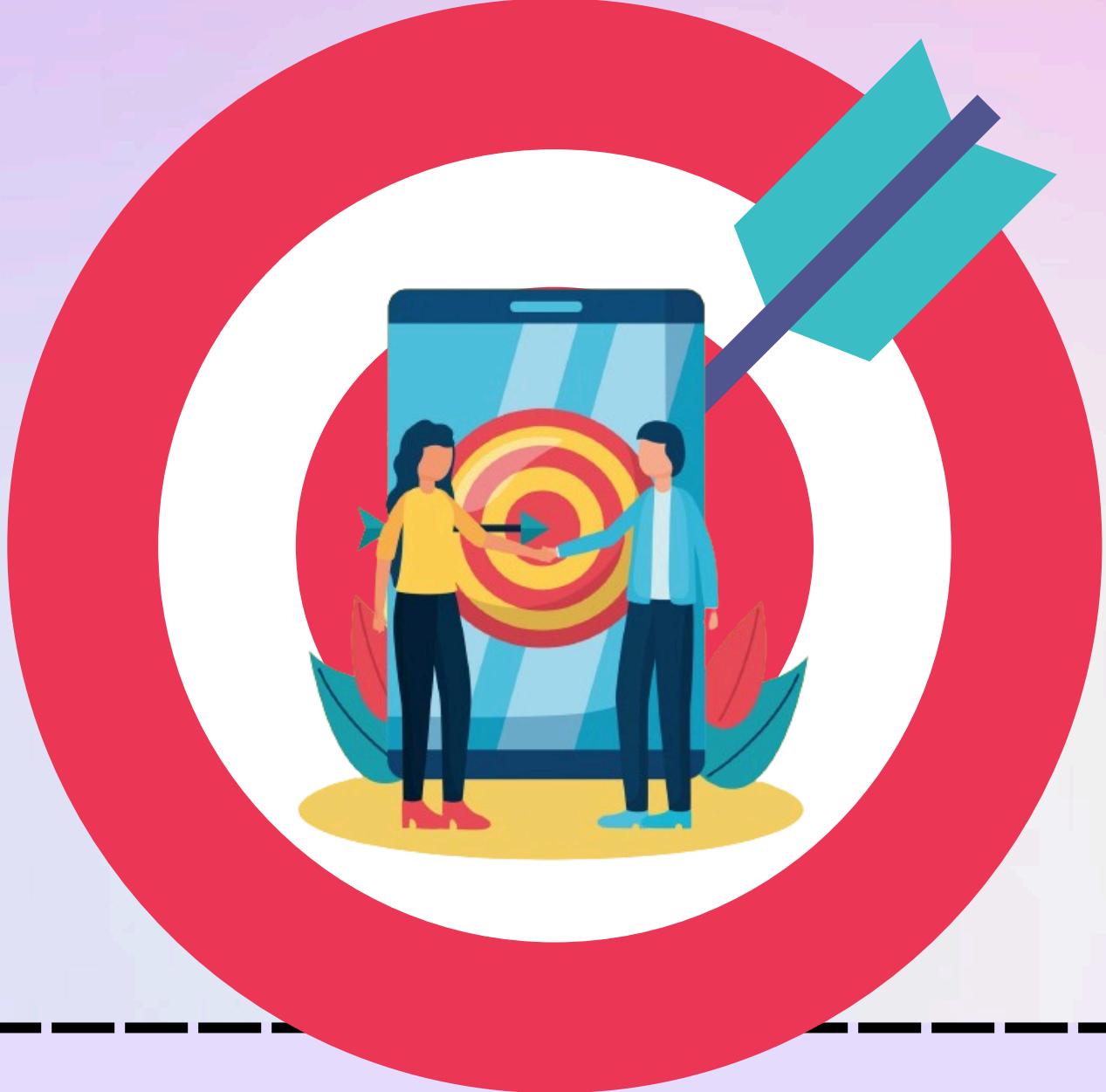




PROJECT GOALS AND OBJECTIVES

The project goals are:

- Improve user-friendliness by enhancing peer-to-peer transactions, direct merchant payments, and personalized incentives.
- Increase flexibility with multi-bank linking and digital wallet functions, and also implement strong security measures.



The focus is to increase the success rate of peer-to-peer transactions by at least 20% within a year, and to have 25% of active customers using the digital wallet feature, benefiting both consumers and corporate entities.



TECHNICAL SUMMARY

Mobile UI/UX Design

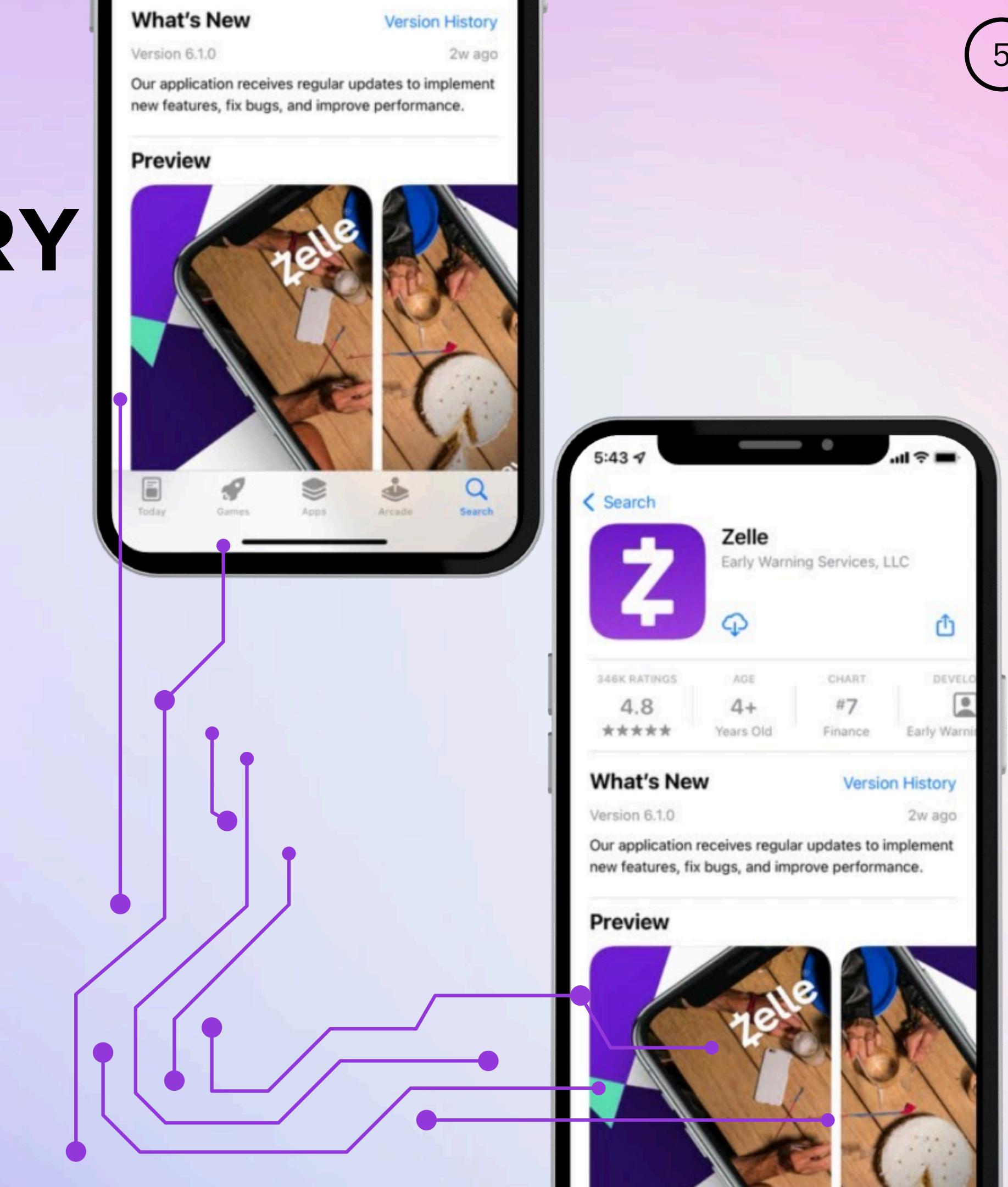
Application Development

Database Management

Customized Rewards & Cashback

Digital Wallet System / Merchant Payments

Hosting Infrastructure and Security Measures





APPROACH TO SOLVE

Our approach leverages Zelle's established practices and development team to integrate new features. We will use modern frameworks like React Native for cross-platform development and follow best practices for database management. Continuous user research and testing will guide our design iterations, ensuring an intuitive user experience and seamless integration of new functionalities.

How to increase user adaption?

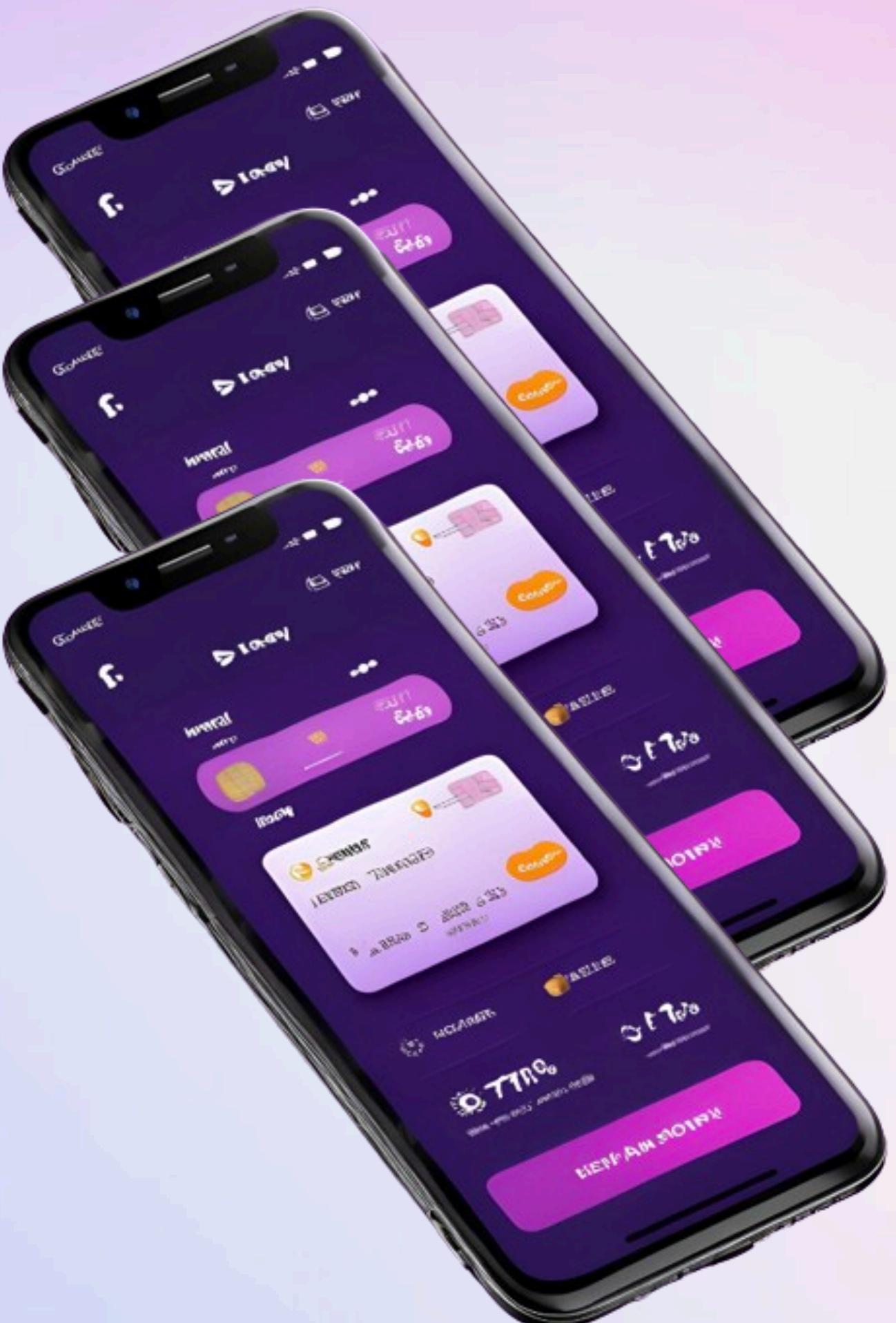


Bridging the gaps - Incentives and cashbacks can be offered to users to encourage regular usage of the app.

Ensure secure transactions



Create custom digital wallet



SOLUTION

PEER & MERCHANT TRANSACTIONS

Enable seamless peer-to-peer and direct merchant payments for effortless transactions.

DIGITAL WALLET & PAYMENT HISTORY

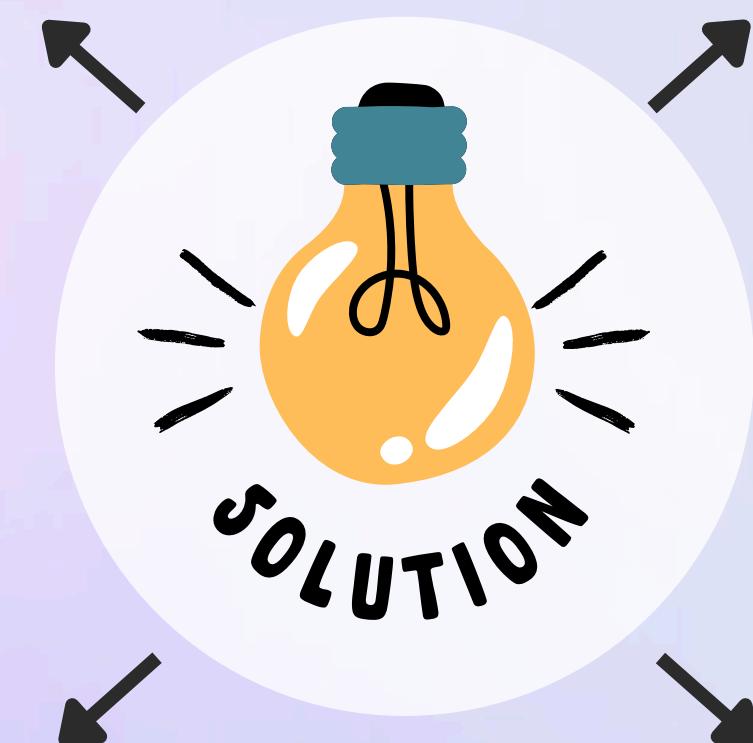
Integrate a digital wallet to manage funds and offer comprehensive payment history tracking.

REWARDS & CASHBACKS

Provide personalized rewards and cashback incentives based on user transaction preferences.

SECURE FINANCIAL TRANSACTION

Ensure robust security for all financial transactions with advanced encryption and authentication methods.





AGILE METHODOLOGY IN ACTION

JIRA for Sprint Management

Tracking progress, managing tasks, and visualizing work in sprints.

Retrospectives

After each sprint, evaluating what worked and what didn't to continuously improve processes and product quality.

Backlog Refinement

Regularly updating and prioritizing the product backlog to ensure that the team is always working on the most valuable features.



Daily Stand-ups

Keeping the team aligned and addressing hurdles that come across.

Sprint Planning

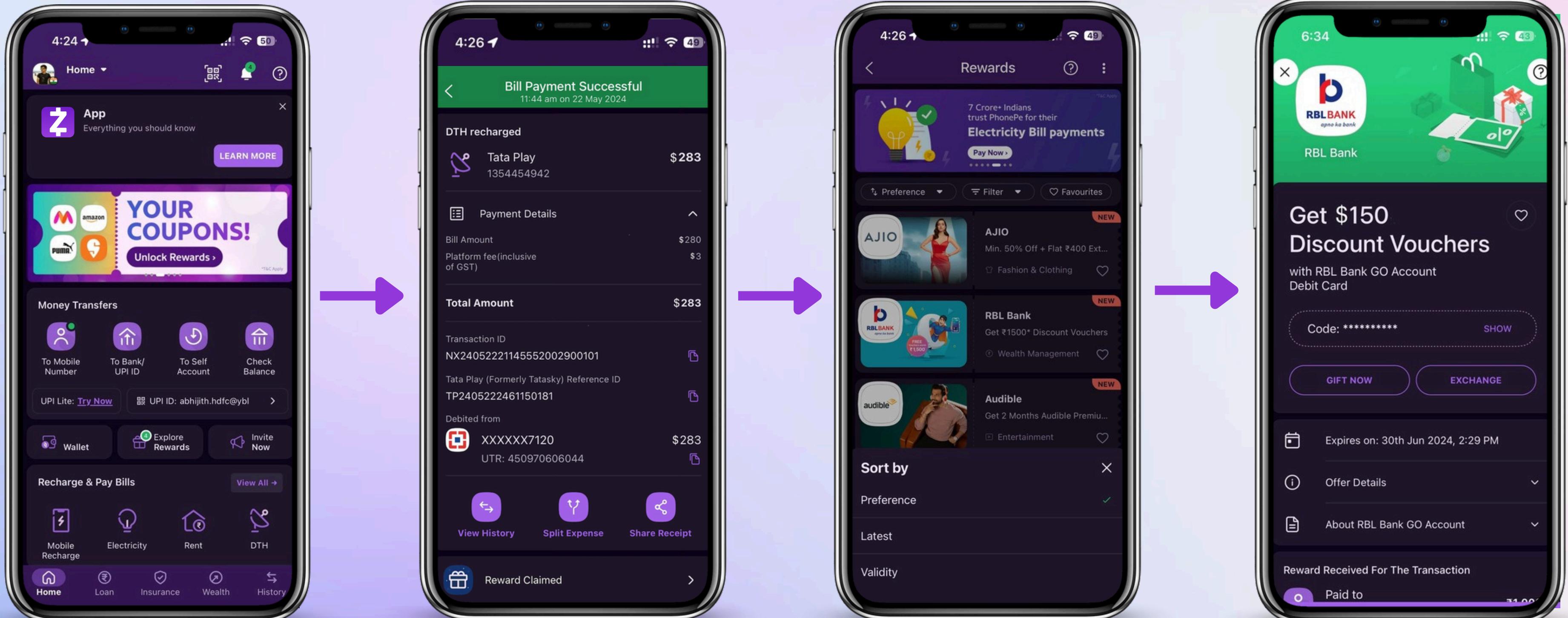
Short, focused phases of work allowing for quick adjustments based on feedback.

Collaboration Tools

Slack for communication, Git for version control, and Confluence for documentation, ensuring that the team stays connected and informed



HOW IT WORKS?





TECHNICALITIES



Development Framework: React Native for iOS/Android compatibility
Front-end: Java, JavaScript, HTML & CSS **Back-end:** Java
Server: AWS EC2/EBS
Database: Use the existing Oracle Database with SQL

API Integration: Integrates with Zelle APIs for secure access to user's details and Past data

UI/UX Design: Figma for intuitive and accessible design for seamless interactions

Secure Payment and Authentication: Implements digital wallets with encryption and 2FA for user security.

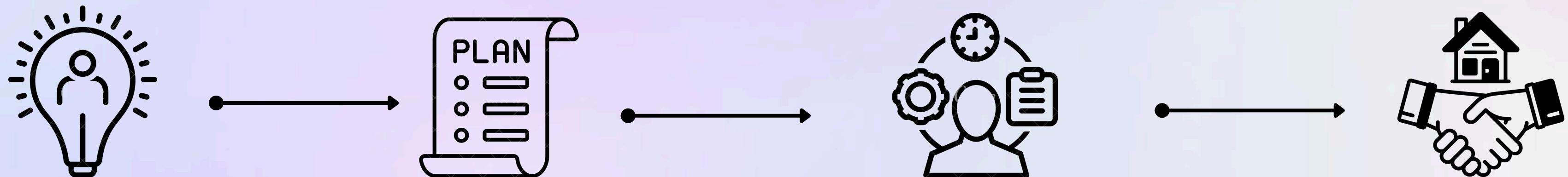
Data Security and Privacy: Uses HTTPS, SSL/TLS for secure data transfer (Compliant with GDPR)

Testing and Quality Assurance: Combines automated (Jest, Detox) and manual testing (Beta testing for user feedback)

Technology Integration: GPS for real-time tracking, NFC for contactless payments



IMPLEMENTATION PLAN SUMMARY



1. Project Initiation

- Kick-off meeting
- Objectives, scope, goals
- Develop a project charter
- Identify stakeholders

2. Project Planning

- Detailed project management plan
- Project schedule
- Risk management
- Software requirement
- Allocate resources and assign tasks
- Develop communication plan

3. Project Execution

- UI/UX design
- Agile methodologies (scrum)
- Frontend development
- Backend development
- Server setup
- Testing

4. Project Closing

- Launch Application
- Support documentation
- Compliance checks
- obtain stakeholder signoff
- Post-implementation review
- Prepare for client handover

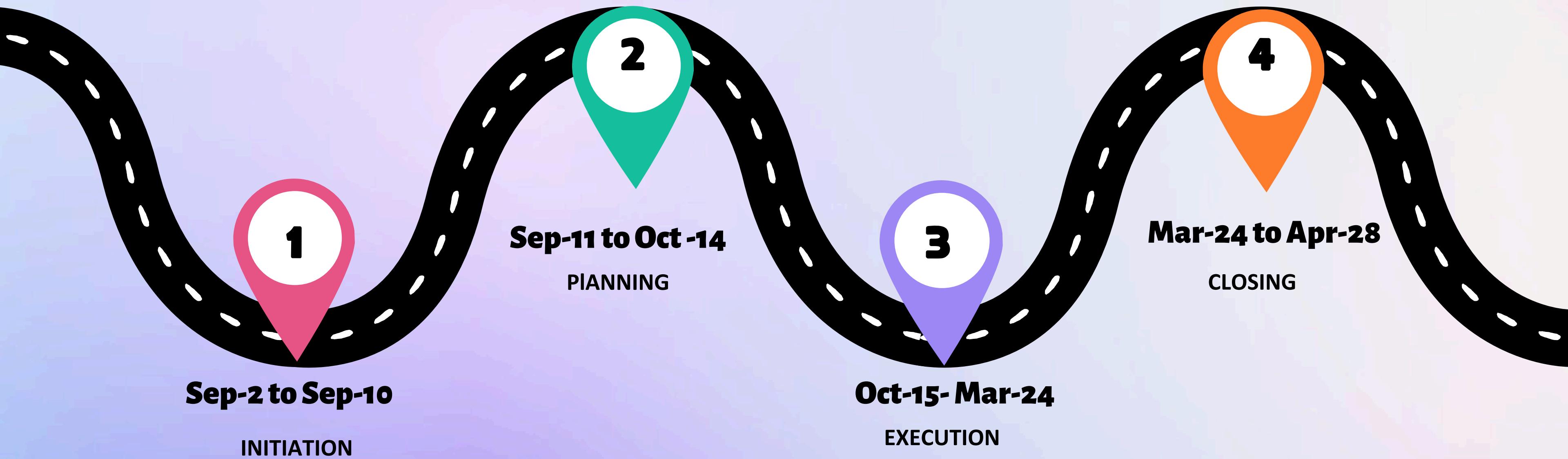
PROJECT SCHEDULE

Project Timeline

September 2 2024- April 28, 2025 (8 Months) details each phase from initiation to closure.

Schedule Management:

Utilizes Microsoft Project for adherence to timelines with flexibility for adjustments, ensuring a balanced, agile approach.



RACI MATRIX

- In a project such as establishing a digital wallet and a customized rewards system, the development team is responsible for coding new features, while the project manager is accountable (A) for overall project delivery. UI/UX designers are consulted (C) to ensure design consistency, and financial institutions are kept informed (I) of pertinent developments.**

Role/Team	Responsibility	Tasks/Activities
Project Manager (Pavan T Y)	Project Oversight	Manage project initiation, planning, execution and closure
Product Manager (Rohith Kumar)	Product vision and support	Sets the vision, goal and timelines
Technical Manager (Abhijith Raj)	Directing technical team	Plan and allocate resources for timely delivery of app
Business Analyst (Vinay N Kumar)	Resource and Financial oversight	Obtain necessary resources, budget planning, cost control
IT & Security Manager (Nayana M N)	Data Protection	monitoring and protecting the personnel data, business systems, and brand integrity
Marketing Manager (Harshitha B R)	Product endorsement	Plan and oversee market launches, advertising, email campaigns
Development Team	Application Development	Design interface, integrate rewards and wallet, develop frontend and backend, data visualization
Technical Support Team	Quality Assurance	Test planning, execution and final quality checks
Security Team	Ensuring Security and Quality	Managing network, risk and ensuring compliance

Responsibility chart



STAKEHOLDERS

PROJECT TEAM

Project Manager
Product Manager
Technical manager
Business Analyst
IT and Security Manager
Marketing Manager

TECHNICAL SUPPORT TEAM

IT Managers
IT Administrators
Application Support Analyst

DEVELOPMENT TEAM

Software Development Manager
Full Stack Developers (Frontend and Backend Developers)
UI/UX Designers
QA Engineers
Database Administrators
Data Architect

ZELLE TEAM

Zelle business head
design committee
Application Architect

SECURITY TEAM

Security Analyst
Database Security Specialist
Database Backup and Recovery Specialist
Network security Administrator
Cybersecurity Specialist



RISK ASSESSMENT

- Potential risks are listed that could impact on the project on various scales at very initial Stage of the project.
- Various risk factors are considered for comprehensive analysis.
- Continuous monitoring will be done during the complete project lifecycle.
- New risks will be identified throughout the development.
- Their impact and likelihood will be estimated, and timely modifications to the project's risk profile will be made to mitigate them.

RISK DESCRIPTION	ACTION PLAN
System integration issues	Regular integration tests, feedback from developers
Security vulnerabilities in new features	Continuous security monitoring, periodic audits
Data migration challenges	Monitor data migration process closely, conduct reviews
Delays in securing funding or investor support	Regular updates to stakeholders, monitor funding status
Resource allocation issues leading to delays	Regular resource allocation reviews, adjust as needed
Changes in regulatory requirements	Regular legal reviews, compliance checks
Market competition	Analyze market competition, adjust strategies



RESOURCE ALLOCATION

- Strategic resource allocation across multiple domains is essential for the effective implementation.
- The team consists of diverse roles, each team role has a specified annual salary. The effort in hours varies by role, ranging from 220 hours to 1280 hours.
- Percentage allocation indicates how much time each role dedicates to the project, with some roles fully allocated (100%), such as the Project Manager and Technical Manager, and others allocated part-time (20%-90%).
- An additional 8% has been added to the budget to cover unexpected challenges that may occur during the project.

Role	Annual Salary	Effort(Hours)	Rate/Hour	% Allocation
Project Manager	\$110,690	1280	\$53	100%
Product Manager	\$123,608	1176	\$60	90%
Technical Manager	\$94,929	1280	\$46	100%
Business Analyst	\$85,767	977	\$41	80%
IT & Security Manager	\$103,588	900	\$50	70%
Marketing Manager	\$83,282	692	\$40	50%
Development Team	\$109,342	1180	\$52	90%
Technical Support Team	\$82,488	470	\$40	40%
Security Team	\$78,060	650	\$38	50%
Beta Testing Team	\$48,568	220	\$20	20%

FINANCIAL PLAN SUMMARY

1.0 PROJECT INITIATION PHASE

Project initiation phase, amounting to value \$21,920.00 which is 4% of the budget.



2.0 PROJECT PLANNING PHASE

Expenses in planning phase, totaling to \$52,568.84 making up 11% of the budget.



3.0 PROJECT EXECUTION PHASE

In execution phase, reaching \$382,448.00, constitute 76% of the total budget .

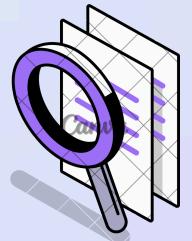


4.0 PROJECT CLOSURE PHASE

Project closure phase, has a budget of \$46,850.00, taking 9% of the overall budget.

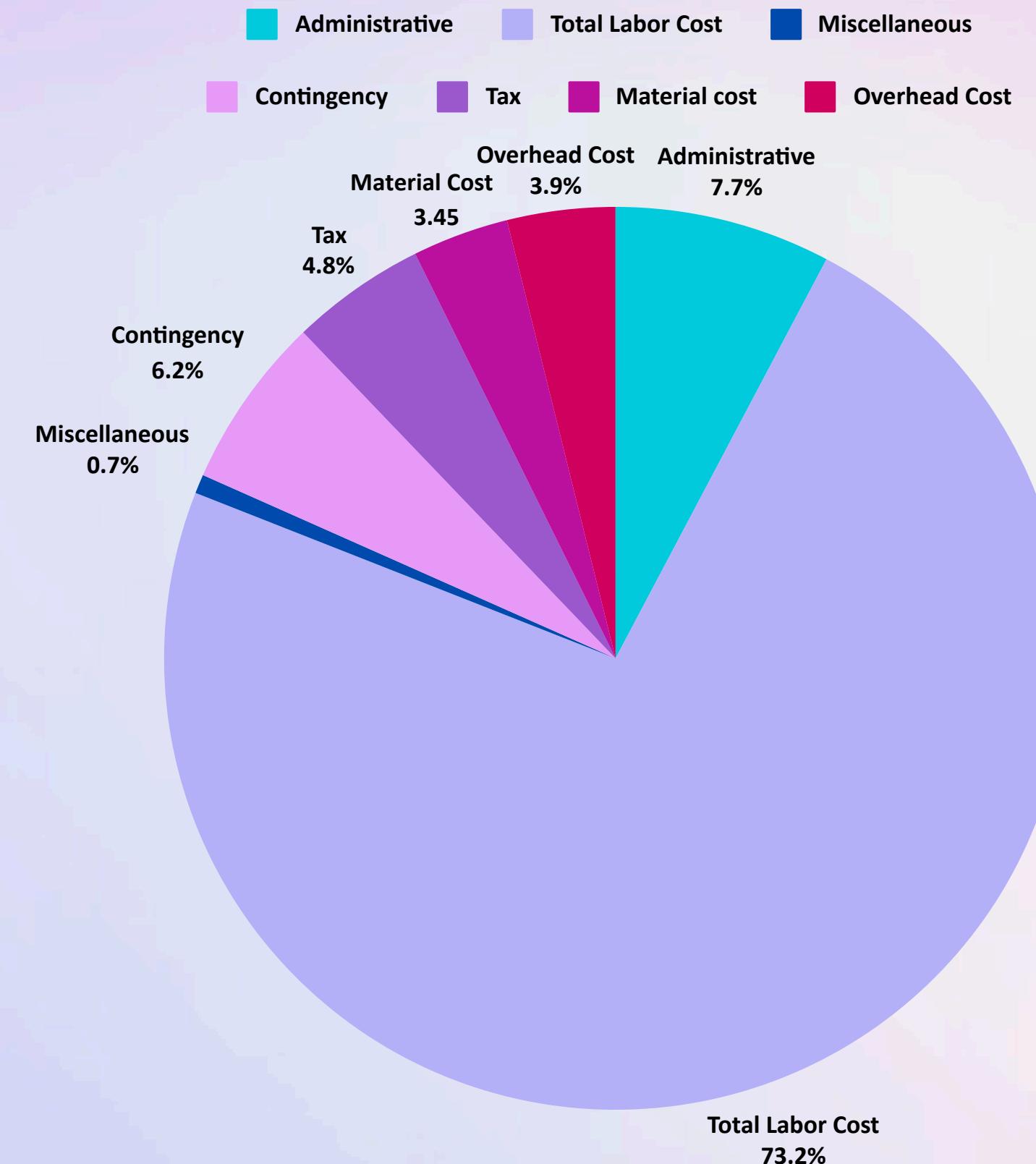


BUDGET JUSTIFICATION



BUDGET OVERVIEW

Total Labor Cost	\$476,869.00
Total Material Cost	\$22,467.84
Total miscellaneous cost	\$4,450.00
Overhead cost	\$25,189.34
Tax	\$31,486.68
Administrative	\$50,378.68
Contingency	\$40,302.95
Total Project Budget	\$651,144.49





HIGH LEVEL FINANCIAL BREAKDOWN





PAYBACK PERIOD

ESTIMATIONS:

- Users:
65M users * 8% adaption rate=5.2M users
- Transactions: 5.2M Users*44 transaction/Person =228M transaction/year
- Revenue from service fees:
228M*transactions*\$275.8/transaction*0.001 % service fee=\$628,824/year



Total Project Cost

\$651,144.49

Payback Period = Total Investment

Annual Cash Inflow

Payback Period = 651,144.49

628,824

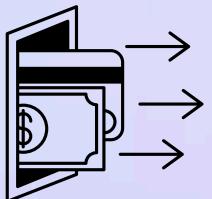
= **1.03years**



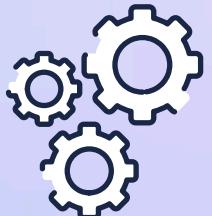
CRITERIA FOR SUCCESS



Improved user adoption



Authentic and Secure transactions



Improved flexibility and peer to peer transaction



Merchant transactions

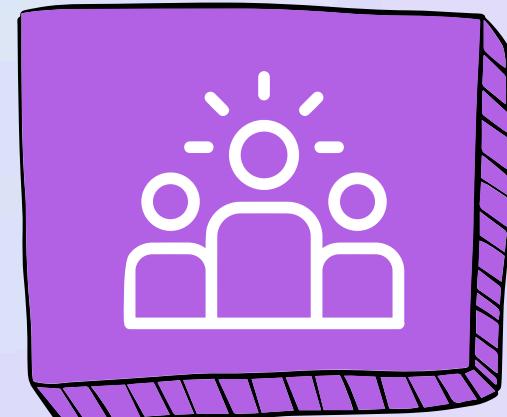


Innovative personalized rewards





BENEFIT AND IMPACT



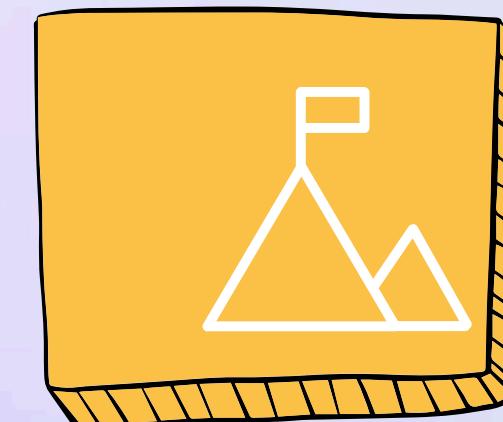
Enhanced User Experience

By addressing current limitations and enhancing features, the app will attract more users and increase the frequency of use



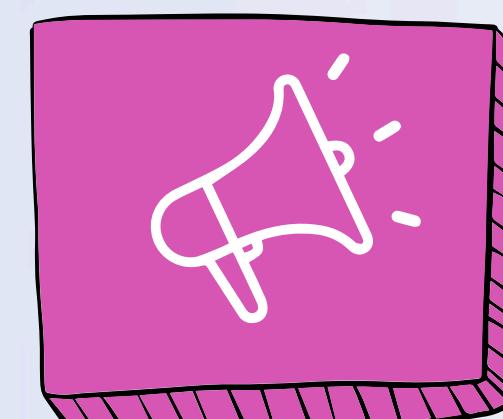
Security and Reliability

Improved user interface and functionality with advanced security measures will protect user data and transactions, giving users peace of mind when using the app.



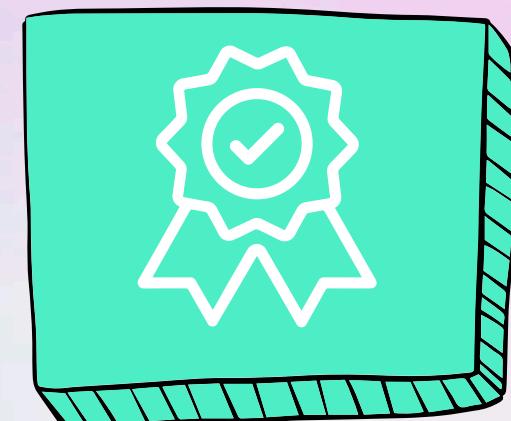
Competitive Advantage

Introduction of personalized rewards and incentives thus differentiating Zelle from competitors, potentially increasing its market share.



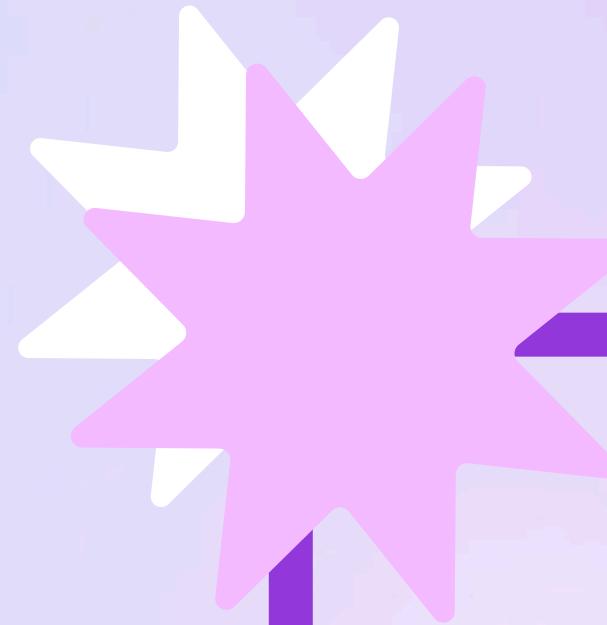
Marketing

The project can contribute to the overall growth of the mobile payment industry.



Personalized Rewards

Customized rewards, cashback, and personalized coupons based on transaction preferences to enhance user satisfaction and engagement.



Thank You

Team 2 | Open to queries