

CanPay

One Stop App for Banking & Budgeting Needs

Business Requirements

Group 9

Version 1 / Mar 10 /2024

Document History

Version	Date	Status	Description	Author
01	March 10, 2024	Completed	Business Requirement	Vasu Khanna

1 Introduction	4
1.1 Overview	4
1.2 Solution Overview	4
1.3 Solution Scope.....	5
2 Requirements Elicitation	6
2.1 Survey Analysis.....	6
2.2 Interview Analysis	7
2.3 Potential Users	8
2.4 Scenario.....	13
2.5 User Journey	18
3 Appendix.....	19
3.1 BA Work Plan	19
3.2 Additional Content	22
4References	32

1 Introduction

1.1 Overview

This document introduces and delves into the features of the CanPay app, positioning it as a comprehensive solution for banking and budgeting needs. Addressing the challenge of managing multiple bank accounts and creating effective budgets, CanPay emerges as a transformative tool. The document highlights its capacity to streamline account management, enable seamless inter-account transactions, and provide valuable expenditure insights.

In detail, the product's value proposition is explored, emphasizing CanPay's ability to save time, foster financial decisions, and serve as a singular point of contact for users. The app's versatility is showcased by identifying potential clients, ranging from busy professionals to retirees.

The salient features and functionalities of CanPay are underscored, encompassing smooth inter-account transactions, expense monitoring, a customized wallet, an instant alert system, and robust security protocols. Together, these elements enhance the effectiveness, security, and usability of financial management for diverse user demographics.

In conclusion, this document offers a comprehensive overview of CanPay, covering its objectives, solution scope and overview, target audience, and key information gathered during Requirements elicitation.

1.2 Solution Overview

In today's intricate financial landscape, people face significant challenges managing multiple bank accounts and budgets effectively. The complexity of navigating through various banking platforms for seamless transfers and obtaining insights into spending patterns often leads to inefficiencies in financial management. CanPay has been designed to change the way that online banking and budgeting are done in response to these difficulties.

Problem Statement

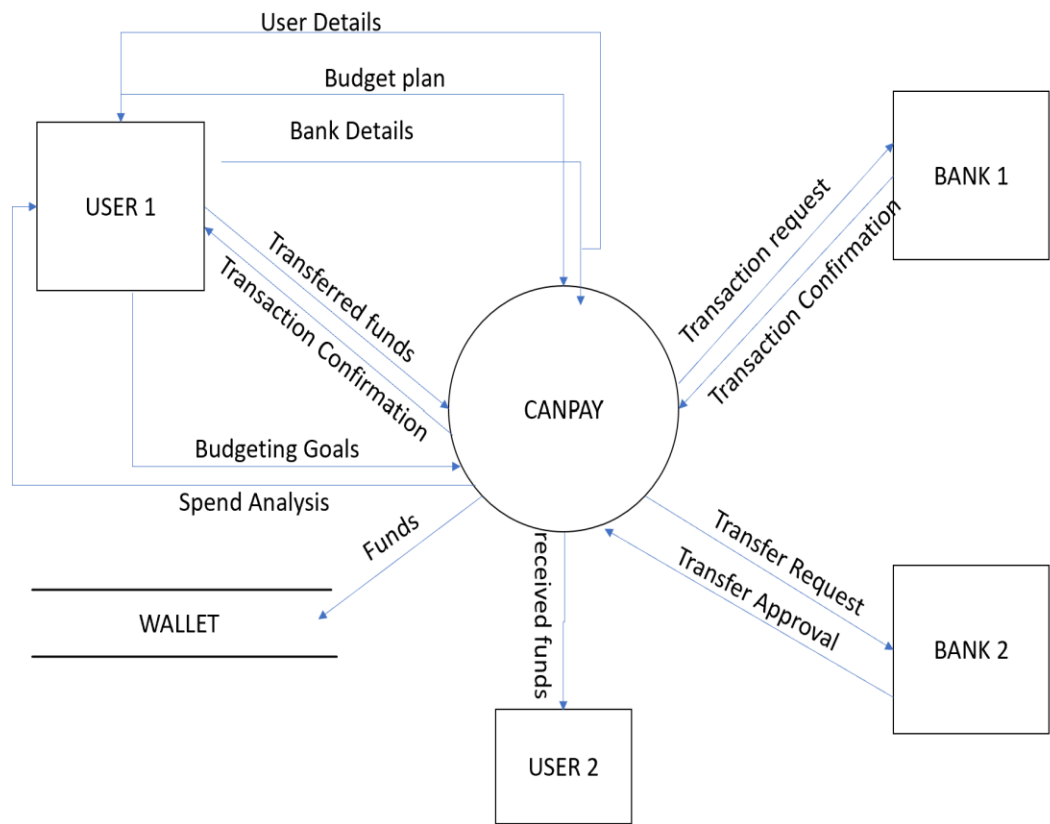
The Problem Of	Managing multiple bank accounts and creating effective budgets persists in the intricate landscape of today's financial environment, causing inefficiencies in financial management.
Affects	Users struggle with the complexities of managing many bank accounts and creating effective budgets.
The Impact of which is	Issues with keeping an overall perspective of one's finances, spending time, and making unwise financial choices.

A successful Solution would	Streamline the process of managing multiple bank accounts, offering a single platform for easy transactions and insights into spending trends.
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Product Statement

For	People who are facing trouble creating sensible budgets and handling several financial accounts.
Who	Are seeking a transformative online banking and budgeting solution.
The CanPay	Is a Financial Management Application.
That	Simplifies account management and facilitates seamless money transfers between accounts.
Unlike	Utilizing separate applications for financial transactions and spending insights.
Our Product	Will be a user-friendly app fostering efficient account management and informed financial decision-making.

1.3 Solution Scope



2 Requirements Elicitation

2.1 Survey Analysis

As a group, we surveyed 20 participants. Based on the survey results, here's an analysis:

Demographics:

- The majority of respondents are aged between 25-34, indicating a younger demographic.
- Gender distribution is relatively balanced, with slightly more females participating.
- The majority have at least a bachelor's degree, indicating a higher level of education among respondents.
- Employment status is varied, with a significant portion being employed full-time.

Budgeting Habits:

- 85% of respondents do not currently use a budgeting app.
- Satisfaction with managing monthly budgets varies, with most falling between 3/5 to 4/5.

Preference for Personalized Insights:

- A significant majority are interested in a banking and budgeting app that offers personalized spending insights and recommendations.

Transferring Funds between Accounts:

- Respondents frequently transfer funds between bank accounts using multiple banking applications.

Importance of Features:

- Budgeting features, free cross-wallet transactions, insights & recommendations, bank account integration, security and privacy are considered important by respondents in a payment application.

Prioritization of Features:

- The majority prioritize ease of use over advanced features when choosing a banking and budgeting application.

Likelihood of Switching to a New Payments Application:

- Most respondents are open to switching to a new payment application if it offers added features and enhanced user experience.

Suggestions for Improvements/Additions:

- Instant settlement of money transfers, easier and quicker transfers with safety in mind, and a wallet feature are suggested.
- Simplification of the user interface for elderly users is recommended.
- Features such as splitting costs, reminders for upcoming payments, and the inclusion of friends in expense splitting are desired.
- Respondents suggest implementing a single application for day-to-day transactions and additional features for analysing monthly transactions and tracking spending.
- Prompt notifications, easy UI, trend graphs, and suggestions to improve budgeting are also desired.

2.2 Interview Analysis

Collectively 6 members of our group Interviewed 6 People. Following is the Analysis and Summary based on the interview Responses.

User Demographics:

- The ages of the respondents range from 21 to 35, with a variety of professional backgrounds including students, healthcare professionals, sales managers, and a restaurant manager.

Familiarity with Banking and Budgeting Apps:

- Most respondents are familiar with using banking applications for managing transactions and accounts. Budgeting is seen as a challenge, with several respondents expressing difficulty in managing budgets solely through banking apps.

Validation of Features/Functions:

- **Security:** Security features within banking apps are highly valued by all respondents.
- **Transaction Tracking:** Detailed transaction tracking and overview of card limits are commonly appreciated features.
- **Integration and Accessibility:** Respondents express a need for integration of banking and budgeting functionalities within a single app for convenience.
- **Budgeting Tools:** Desire for features like setting and tracking budgets, receiving reminders for upcoming expenses, and managing part-time income.

New Requirements Obtained:

- Integration of banking, wallet, and budgeting applications.
- Automated budget drafting based on spending habits.
- Enhanced privacy features to protect user data.

Themes Obtained:

- **Security and Trust:** All respondents prioritize security features in banking apps and express trust in the apps they use.
- **Integration and Convenience:** There's a common desire for integration of banking and budgeting functionalities to streamline financial management.

- **Budgeting Challenges:** Managing budgets solely through banking apps is seen as difficult, highlighting a need for dedicated budgeting features.
- **Privacy Concerns:** There's a concern for privacy, particularly regarding how user data is handled and potential third-party access.

Many respondents express the need for an all-in-one application that integrates banking, wallet, and budgeting functionalities. Concerns about managing multiple bank accounts and the lack of comprehensive budgeting features are echoed by multiple respondents.

Overall, the interview responses indicate a demand for integrated financial management solutions that prioritize security, convenience, and privacy. The insights gathered can inform the development of banking and budgeting applications to better meet user needs and preferences.

2.3 Potential Users

Emily's Persona:

Emily - Financial Savvy

Age: 29
Work: Marketing
Family: Married
Location: Alberta, CA
Character: The Modern Navigator

Bio

Emily is a 29-year-old marketing professional working in a bustling city. She's tech-savvy, holding a degree in marketing, and is always on the lookout for efficient solutions to simplify her life. Emily enjoys staying organized and values financial stability.

Preferred Channels

Email Notifications
Social Media
In App Chat Support
Mobile Application

Motivation

Financial Independence
Personalization
Time Efficient
Convenience
Goal Achievement

Goals


- Make informed financial decisions for both short-term and long-term goals.
- Efficiently manage multiple bank accounts.
- Gain a clear understanding of her spending habits.
- Simplify and centralize her financial activities.

Frustrations




- Dealing with the hassle of navigating through multiple banking applications.
- Lack of insights into her spending patterns, leading to uncertainty.
- Time-consuming and complex budgeting processes.

Personality

Introvert
Analytical
Organized
Tech Savvy
Agreeable
Dependable
Extrovert
Creative
Unorganized
Tech Averse
Accessible



I aim to seamlessly manage my financial landscape, utilizing innovative tools to streamline transactions and achieve optimal financial control and independence.

McDonald's Persona:

Mcdonald Rowland - Entrepreneur

Age: 35
Work: Cafe Owner/ Entrepreneur
Family: Married
Location: Seattle, WA
Character: Entrepreneurial

Bio

McDonald is a 35-year-old entrepreneur, he is the owner of a small café located in the city. Having invested his time and resources into his business, he is deeply committed to its success. With a background in business management, McDonald is constantly seeking ways to enhance efficiency and streamline operations to ensure the smooth running of his café.

Preferred Channels

Mobile App
Email Newsletters
In-person Workshops
Customer Service Hotline

Motivation


Efficiency
Growth
Security
Modernization
Convenience
Success

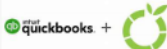
Goals


- Efficiently manage business finances
- Track sales and expenses accurately
- Offer modern payment options for customers
- Simplify payment processing for customers

Frustrations

- Overwhelmed by financial complexity
- Difficulty managing expenses efficiently
- Managing multiple bank accounts








Personality

Introvert
Analytical
Loyal
Passive
Extrovert
Creative
Fickle
Active

Agreeable
Accessible
Dependable



"I aim to revolutionize my café's payment processing system to enhance customer experience and streamline financial management."

Alex's Persona:

Alex Smith - Student

Age: 21
Work: Student
Family: Single
Location: Toronto, ON
Character: Resolute

Bio

Alex is a 21-year-old college student pursuing a degree in Computer Science at a reputable university. He is in his third year and juggles a busy schedule filled with lectures, assignments, part-time work, and extracurricular activities. Alex comes from a middle-class family and is learning to manage his finances independently while focusing on his academic and career goals.

Preferred Channels



Motivation



Goals

- Budget effectively for tuition, living expenses, and leisure activities.
- Establish savings for emergencies and future needs.
- Streamline management of multiple accounts and transactions.
- Understand spending habits for better decision-making.
- Secure financial data and transactions.

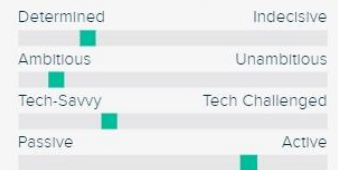
Frustrations

- Difficulty tracking multiple accounts and transactions.
- Overwhelmed by budgeting and financial management complexity.
- Concerns about online banking and app security.
- Time constraints for monitoring expenses and savings.
- Limited financial guidance for student lifestyle.

Brands and Influencers



Personality



Agreeable

Accessible

Dependable



"I'm Alex, a college student driven to excel in my studies and build a secure financial future. I aim to balance academic success with responsible financial management, seeking tools to streamline my finances and achieve my goals effectively."

Julie's Persona:

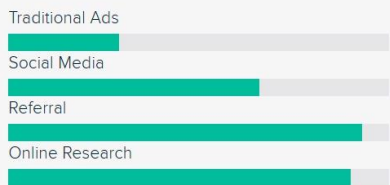
Julie Sweet - Project Manager

Age: 35
Work: Project Management
Family: Married
Location: Toronto, Ontario
Character: Organized

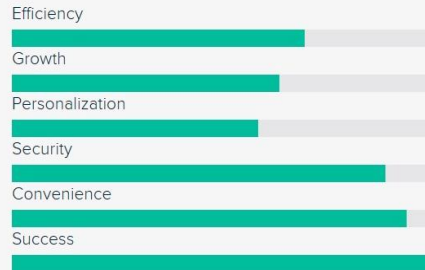
Bio

Julie has been working at an IT company as a Project Manager for the past ten years. She is knowledgeable about technology and enjoys helping others. On a daily basis, she manages project operations, finances and Budget. She is planning to buy a new house and wants to organize her project's and personal transactions and budgets easily in a way that would make her life easy.

Preferred Channels



Motivation



Goals

- Simplify transactions of multiple bank accounts
- To keep check of her finances and create personal financial growth
- Conveniently centralize most of her financial needs

Frustrations

- Inconvenience of using multiple bank applications for money transfers
- Manual Budgeting
- Lack of clear insights into long-term financial trends



Jira Software



Personality



"I aspire to oversee my financial affairs efficiently, employing an intuitive and straightforward tool to maintain budgetary discipline and attain financial autonomy."

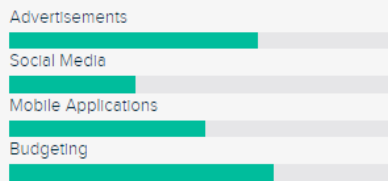
James's Persona:

James Clark - Entrepreneur

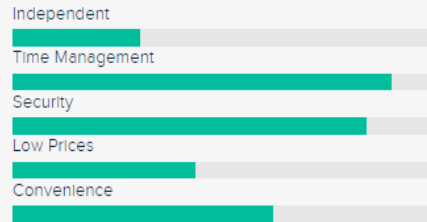
Age: 36
Work: Self Employed
Family: Married
Location: Chicago, IL
Character: The Authentic

Meet James Clark, a self-employed entrepreneur driven by a passion for innovation and a talent for transforming concepts into thriving ventures. Hailing from a small town, James exhibited entrepreneurial flair from an early age, exploring diverse business ideas. Armed with a degree in business administration, he gained valuable experience across industries, honing skills in marketing, finance, and project management. In 2010, James took the entrepreneurial plunge, founding his first business—a digital marketing agency that swiftly gained acclaim for its creativity and efficacy.

Preferred Channels



Motivation



Goals

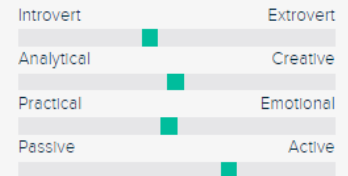
- To effectively handle multiple bank accounts.
- To analyze business spendings
- To keep a track of transactions
- To enable secure way of payments between vendors and organizations.

Frustrations

- Spending significant amount of time in tracking transactions.
- Managing multiple bank accounts and applications.
- Keeping a significant track on spending and savings.



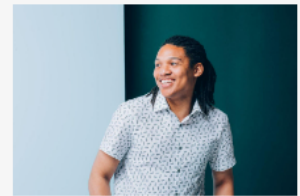
Personality



Agreeable

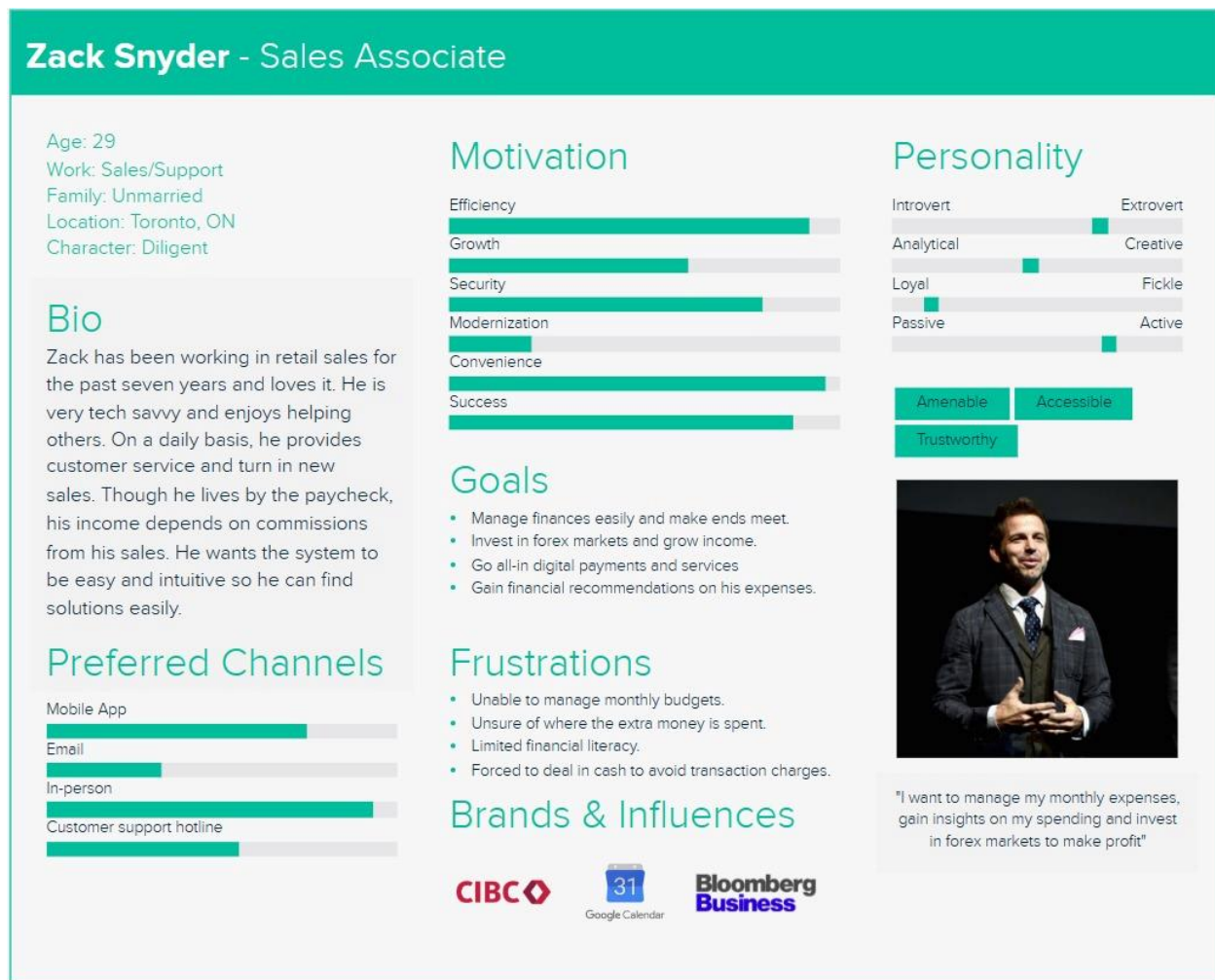
Accessible

Dependable



"I look forward to a better management and tracking of my transactions to analyze deeply about the insights of my business spendings and enable cost saving techniques by creating budgets."

Zack's Persona:



2.4 Scenario

2.4.1 Emily's Scenario:

Context: App Name: CanPay

An app directed as a comprehensive solution for banking and budgeting needs. CanPay, is a transformative tool that streamlines account management, facilitates seamless inter account transactions, and provides valuable expenditure insights.

Scenario:

Emily is working in a marketing firm in the city and is always on the lookout for efficient solutions to simplify her life. Emily's goal is to seamlessly manage her financial landscape and achieve optimal financial control and independence. She's frustrated with the hassle

of navigating through multiple banking applications and the lack of insights into her spending patterns. Driven by her goal of efficient financial management and the frustration of dealing with complex banking processes, she opens the CanPay app on her phone after seeing the advertisement on her social media account. After authentication, she swiftly logs in, accessing a dashboard that succinctly presents her various bank accounts. Navigating to the integrated wallet feature, she effortlessly moves money between accounts. Exploring the expense monitoring section, CanPay categorizes transactions, offering detailed insights into her spending habits. Satisfied, she sets up personalized spending alerts for enhanced financial control. At the end of the workflow, Emily achieves her goal of streamlined financial transactions and gains a clear understanding of her spending patterns. CanPay's integrated features empower her with the efficiency and control she desires, addressing her frustration and aligning perfectly with her motivation for optimal financial independence. Emily is now equipped to make informed decisions and successfully centralize her financial activities using the app.

2.4.2 McDonald's Scenario

Context: App Name: CanPay

CanPay is an application designed to assist café owners like McDonald Rowland in managing their businesses more effectively. This scenario aims to enable McDonald to streamline payment processing for his café. McDonald successfully modernizes payment solutions through the platform, improving customer service and operational efficiency.

Scenario:

McDonald, the owner of a bustling café in Seattle, aims to modernize payment solutions to enhance customer experience and streamline operations. He installs CanPay and Navigates to the "Payment Solutions" section, McDonald follows the intuitive prompts to integrate modern payment methods seamlessly. After linking his café's bank accounts and configuring the desired payment options, including mobile payment apps and contactless terminals, McDonald conducts a test transaction to ensure smooth processing.

Outcome: CanPay successfully assists McDonald in modernizing payment solutions for his café. With integrated mobile payment apps and contactless terminals, McDonald's café now offers customers convenient payment options, enhancing satisfaction and reducing transaction times. This implementation aligns with McDonald's goal to simplify payment processing and improve overall operational efficiency, marking a successful outcome for this scenario.

2.4.3 Alex's Scenario:

Context: App Name: CanPay

CanPay application provides a comprehensive financial management solution tailored to students like Alex. It enables budget management, expense tracking, and financial goal setting, helping students maintain balanced budgets and make informed decisions about their finances. With its user-friendly interface and strong security measures, CanPay offers students the tools they need to take control of their financial futures while navigating the challenges of college life.

Scenario:

Alex, a diligent college student, faces the challenge of managing multiple financial responsibilities while pursuing academic excellence. Seeking better control over his finances, he turns to the CanPay app to streamline his budgeting process.

His goal: to create a balanced budget covering tuition, living expenses, and leisure activities without accruing debt.

Navigating to the budgeting section, Alex finds the CanPay interface intuitive and user-friendly. He inputs his income sources, including part-time job earnings and financial aid. Categorizing expenses meticulously, he divides them into essentials like rent and groceries, and discretionary spending on dining out and entertainment. The app's suggestions based on his spending history expedite the process.

As Alex inputs expenses, the app dynamically calculates his projected monthly spending, providing real-time feedback and visual representations to guide adjustments. He also sets savings goals for emergencies and future needs, allocating a portion of his income accordingly.

Reviewing the summary, Alex feels empowered with a clear roadmap for financial management and achieving his academic and personal goals. With CanPay, he navigates college financial challenges while focusing on his future aspirations.

2.4.4 Julie's Scenario:

Context: App Name: CanPay

An App that will help users to integrate their multiple bank accounts for transactions and budgeting. The app will create trend insight and saving suggestions based on credit and debit transactions and will allow you to complete money transfers without a hassle. The goal is to use the CanPay app for cash transactions and to create an efficient monthly budget.

Scenario:

Julie's goal for this quarter is to save money to renovate her house. She is earning a good salary but spends a lot of money and finds it difficult to create substantial savings. In addition to this, she finds it time-consuming to use her multiple bank applications for transferring money from different accounts. She thinks it's a good idea to install a budgeting application. After discussing with her friend and checking the reviews, she installs the CanPay application where she can add her goals and integrate all her bank accounts. She finds out that the application has a wallet feature which can help her manage all the transactions seamlessly. Julie being a Project Manager is very Organized and is impressed by the seamless UI of the app and its efficient functionalities. She inputs the amount she is aiming to save by the end of the Quarter and according to her income and expenditure, the app provides expenditure trends and insights and drafts a personalized budget to reach her goal.

After using the CanPay app for two months Julie realized that she made a very smart decision installing this app and it has made her life easy. She has successfully saved 80 % of the amount she aimed for. In addition to this, now she doesn't need to juggle between her multiple bank applications as she has an integrated wallet in the CanPay app.

2.4.5 James's Scenario:

Context – Application Name: CanPay

The app is designed to assist users in seamlessly integrating their various bank accounts, facilitating transactions and budget management. It analyzes credit and debit transactions to generate trend insights and savings recommendations. Additionally, the app streamlines money transfers for user convenience. The aim is to utilize the CanPay app for cash transactions and establish an effective monthly budgeting system.

Scenario:

James, a dynamic entrepreneur, starts his day with CanPay, which seamlessly integrates into his entrepreneurial routine. The app notifies him of business expenses and upcoming payments, offering a quick overview of his spending patterns. Throughout the day, James effortlessly records and categorizes transactions, using CanPay's intuitive features to ensure accurate accounting. Whether transferring funds between business accounts or adjusting project budgets on the go, CanPay simplifies financial management. In the evening, at a networking event, James utilizes the wallet feature to split expenses, showcasing the app's versatility in handling real-time business transactions. CanPay becomes James' go-to for a late-night financial check-in, providing a comprehensive overview and insights for strategic decision-making. As the month-end approaches, CanPay aids James in generating a detailed financial overview,

empowering him to analyze project profitability and plan for future business growth with confidence. CanPay proves invaluable to James, streamlining his entrepreneurial financial management and contributing to the success of his ventures.

2.4.6 Zack's Scenario

Context: App Name: CanPay

A cutting-edge application designed to streamline users' financial management by seamlessly integrating multiple bank accounts for transactions and budgeting. This app generates trend insights and savings suggestions derived from transactions. The overarching objective is to facilitate cash transactions through the CanPay app while empowering users to craft efficient monthly budgets, with the added capability to venture into forex markets for investment opportunities.

Scenario:

In the quest to simplify his financial life, Zack Snyder, a dedicated Sales Associate in Toronto, envisions a future where an app, like CanPay, could revolutionize his approach to monthly budgeting and exploring forex. Intrigued by the concept of an app promising effortless financial management, Zack imagines seamlessly integrating his income and expenses through an intuitive interface, gaining instant clarity into his monthly budget and addressing his persistent frustration with managing finances.

In this envisioned scenario, Zack eagerly anticipates a feature-rich app that could transparently analyze his spending patterns, offering valuable insights and personalized recommendations to optimize his expenses. Dreaming of a future where currency conversion for forex trading is a seamless process, Zack envisions exploring market fluctuations with ease through the app's integration with forex services. The promise of a hassle-free financial experience, allowing for cost-free transactions and handling multiple transactions without additional charges, fuels Zack's excitement for the potential app.

As Zack sees it as the key to navigating the complexities of his financial goals with newfound confidence and efficiency. The imagined app becomes Zack's ally, offering a future where he can successfully manage his monthly budget and venture into forex trading, all within the convenience of a single, innovative platform.

2.5 User Journey

STAGES	AWARENESS		CONSIDERATION	Onboard		RETENTION	
JOURNEY	Recognize need managing multiple bank Transactions and budget	Discuss with others about need to transact money using one stop app and the same application for budgeting	Explore Options online Appstore, Check Reviews, Discuss with Friends and Family, Research and compare options online	Make a Decision, and install the application	Create an account and link all bank accounts	Use the application, see results and get online support when needed	Recommend the CanPay Application to friends and stop using it
GOALS	solve the problem	Validate the problem. Get suggestion from friends, family and others	Consider multiple options and weigh against each other	Find the option that acknowledges all my needs and is a best fit for me	Manage my transactions and financial budget	Manage money transfer from all accounts and budget through single place. Validate that it has made my day to day transactions and budgeting easier, Is very convenient to use and has benefited me	Share it with my colleagues, Family and Friends. Provide positive review on the Appstore
ACTIONS	Seek help from others, Explore the Problem	Talk to my colleagues, friends, financial advisor	Researching online, checking out the applications, its reviews, take suggestions from others and choose the application	Download and Install the application	Register , login and sync my bank accounts and input financial goals	Keep using the App, Adjust the settings as need, explore functionalities of the application	Promote it through word of mouth and provide feedback/reviews.
THINKING	It's a task to use multiple apps for Interac transfer and budgeting	I really hope, I find a one stop solution for this.	I found the Canpay App, I hope its helpful and what I am looking for	Lets see if it meets all my needs and is secure	This is very helpful, UI is self descriptive and the application is highly secure	I found a perfect one stop applicationn for my online banking and budgeting requirements.	My colleagues and friends would love this. I would use this going ahead for all my tasks.
CHANNELS	Google, Appstore	Online Appointments, Inperson, chat, call	Online, Appstore, Inperson, call	Appstore, Application website	Application itself and online tutorial	CanPay Application	App store and App site review, word of mouth
Excited 😄							
Happy 😊							
Neutral 😐							
Confused 😕							
Frustrated 😞							

3 Appendix

3.1 BA Work Plan

Week	Deliverables	Description	Activities/Tasks	Status	Completion Date	Due Date	Resource Assignment	Remarks
1	Deliverable 1 (Part 1) - The Proposal Presentation - CanPay "ONE APP FOR ALL YOUR BANKING AND BUDGETING NEEDS"	The process involved reviewing available topics, understanding problem statements, and proposed solutions to achieve desired goals. Key objectives and constraints were identified through brainstorming sessions and market analysis.	Reviewed the Topics to choose from	Completed	17-Jan-24	21-Jan-24	Group Members: Neha Patil - Business Analyst Vasu Khanna - Quality Assurance Analyst Garima Arora - Data Analyst Keshav Dutt Godiyal - User Experience Designer Muhammad Ishaq Khan - Project Manager Shivam Karangutkar - Technical Analyst Sources: Canva presentation Tool, Elicitation & Collaboration techniques (Brainstorming)	Delivered
			Understood Problem Statement	Completed	17-Jan-24			
			Provided Proposed Solution	Completed	18-Jan-24			
			Product and value Proposition	Completed	18-Jan-24			
			Identifies key objectives and constraints through Brainstorming and market analysis.	Completed	20-Jan-24			
2	Deliverable 1 (Part 2) - Project Vision CanPay	Deliverable 1 - Part 2 aims to establish the Project Vision for the proposed solution. It includes providing a high-level description of the solution, summarizing stakeholders, decomposing solution features and functions, and conducting a comparison analysis with similar solutions in the market. Additionally, a business analysis work plan outlining all deliverables for the course will be created.	Created Solution Scope	Completed	01-Feb-24	04-Feb-24	1. All Team Members (Group 9) 2. BABOK. (2013). Retrieved from IIBA.org: https://www.iiba.org/career-resources/a-businessanalysis-professionals-foundation-for-success/babok/ IIBA. (2013). BABOK V3. Interact E transfer. (n.d.). Retrieved from https://www.chquesnow.ca/ MintBudgeting.com: https://www.intuit.com/ca/	Delivered
			Overview	Completed	01-Feb-24			
			Stakeholder Analysis	Completed	02-Feb-24			
			Comparison Analysis	Completed	03-Feb-24			
			Business Analysis Work Plan	Completed	04-Feb-24			

3	Deliverable 2 - Requirement Analysis: Elicit Business Requirements (Confirmed) CanPay	Deliverable 2 involves eliciting business requirements for the solution. This includes conducting surveys and interviews with potential users, defining user personas, writing business scenarios, and outlining the user journey.	Solution Overview	Completed	05-Mar-24	10-Mar-24	1. Garima Arora - Data Analyst 2. Course Module reference	Delivered
			Solution Scope (Context Diagram)	Completed	06-Mar-24		1. Shivam Karangutkar - Technical Analyst 2. MS Powerpoint 3. Babok guide V3	
			Survey Analysis & Results (Appendix)	Completed	06-Mar-24		Survey questions- Neha Patil, Survey Form- Muhammad Ishaq Khan, Survey Analysis- Vasu Khanna	
			Interview Analysis & Results (Appendix)	Completed	07-Mar-24		Interview Analysis- Neha Patil Appendix- Vasu	
			Personas	Completed	07-Mar-24		1. All Team Members (Group 9) 2. https://workspace80053487.xtensio.com/	
			Scenarios	Completed	08-Mar-24		All Team Members (Group	
			User Journey	Completed	08-Mar-24		1. Neha Patil - Business Analyst 2. Excel and format References: Course Module 2 https://www.youtube.com/watch?v=A2LFJF1SUBg https://youtu.be/X7iXcP-wlkk	
			BA Work Plan Update	Completed	09-Mar-24		1. Keshav Dutt Godiyal - User Experience Designer 2. MS Excel Features 3. https://www.ogcio.gov.hk/tc/our_work/infrastructure/methodology/system_development/doc/G60b_Best_Practices_for_Business_Analyst_Appendix_B_v1_0.pdf	
			Professionalism	Completed	09-Mar-24		All Team Members (Group 9)	

4	Workshop 1 - Sketches for a Mobile App (CanPay)	The workshop focuses on creating initial low-fidelity mockups (sketches) of the proposed mobile solution using pencil and paper. Group members draft a workflow diagram using UML or BPMN notation, followed by sketches depicting the system's workflow. These sketches are then compiled into a storyboard for review and presentation.	Workflow Diagram	To be completed	16-Mar-24	17-Mar-24	All Team Members (Group 9)	To be delivered
			Sketch Quality	To be completed	16-Mar-24		All Team Members (Group 9)	
			Storyboard (alignment to diagram)	To be completed	16-Mar-24		All Team Members (Group 9)	
			Professionalism	To be completed	16-Mar-24		All Team Members (Group 9)	
5	Workshop 2 - Mid Fi Prototype for a tablet device app	The workshop's aim is to generate mid-fidelity mockups using the Figma mockup tool or another preferred prototyping tool. Each team member is tasked with transforming their initial sketches into mid-fidelity mockups using the recommended tools for the course.	Alignment to sketch	To be completed	30-Mar-24	31-Mar-24	All Team Members (Group 9)	To be delivered
			Quality of the mockup	To be completed	30-Mar-24		All Team Members (Group 9)	
			Storyboard (alignment to diagram)	To be completed	30-Mar-24		All Team Members (Group 9)	
			Professionalism	To be completed	30-Mar-24		All Team Members (Group 9)	
6	Delivered 3 - Requirement Design: Requirement Analysis	Deliverable 3 extends the work from the previous assignment by translating business requirements into system specifications. This is achieved through the creation of use cases, user stories, and mid-fidelity mockups accompanied by a storyboard.	Writing Use Cases	To be completed	01-Apr-24	07-Apr-24	All Team Members (Group 9)	To be delivered
			Writing User Stories	To be completed	02-Apr-24		All Team Members (Group 9)	
			User Story Maps	To be completed	03-Apr-24		All Team Members (Group 9)	
			Mid – Fi Mockups & Storyboard	To be completed	06-Apr-24		All Team Members (Group 9)	
			BA Work Plan Update	To be completed	06-Apr-24		All Team Members (Group 9)	
			Professionalism	To be completed	06-Apr-24		All Team Members (Group 9)	
7	Delivered 4 - Requirement Design of CanPay: Mid fidelity to high fidelity mockups	Deliverable 4 advances from mid-fidelity mockups designed for a tablet device to high-fidelity mockups suitable for desktops. It involves creating a clickable storyboard to navigate through use cases. Additionally, a recorded presentation of the clickable storyboard, limited to 10 minutes or less.	Innovation	To be completed	15-Apr-24	21-Apr-24	All Team Members (Group 9)	To be delivered
			Mockups Quality	To be completed	16-Apr-24		All Team Members (Group 9)	
			Seamless Workflow	To be completed	17-Apr-24		All Team Members (Group 9)	
			Live Presentation	To be completed	18-Apr-24		All Team Members (Group 9)	
			Video Demo	To be completed	19-Apr-24		All Team Members (Group 9)	
			Professionalism	To be completed	20-Apr-24		All Team Members (Group 9)	

3.2 Additional Content

Survey Results:

CanPay - Application Survey

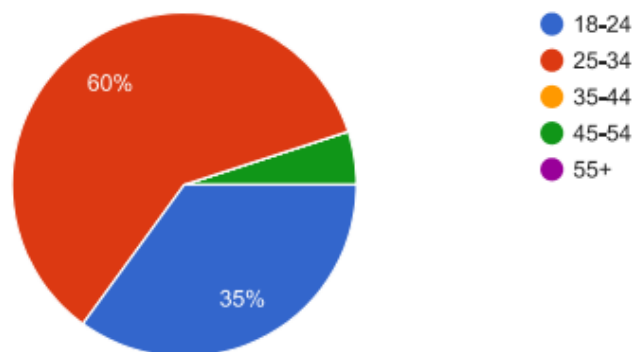
20 responses

[Publish analytics](#)

What is your age group?

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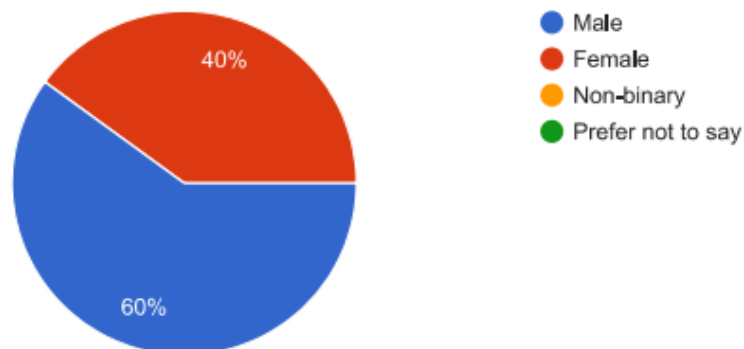
20 responses



Which gender do you identify with?

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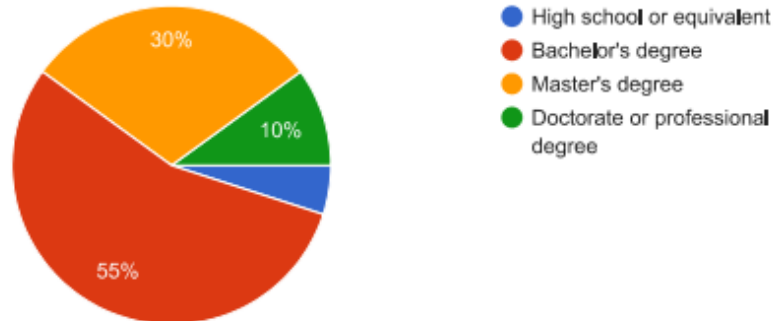
20 responses



What is your highest level of education?

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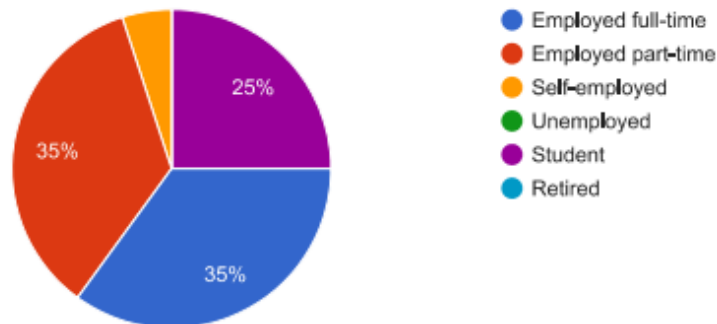
20 responses



What is your current employment status?

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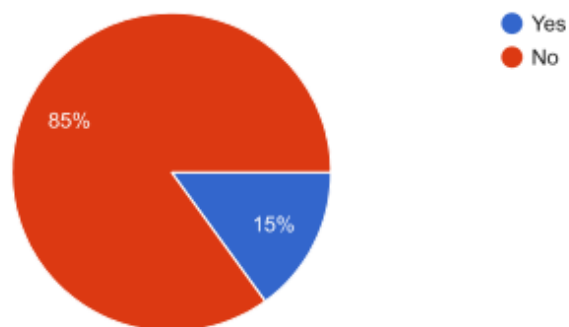
20 responses



Do you use a budgeting application?

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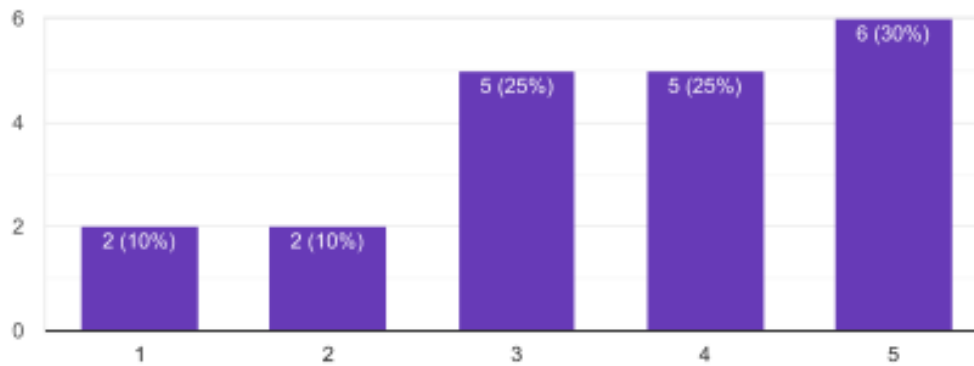
20 responses




How likely are you to switch to a new payments application, if it offers the same security but with added features and enhanced user experience?

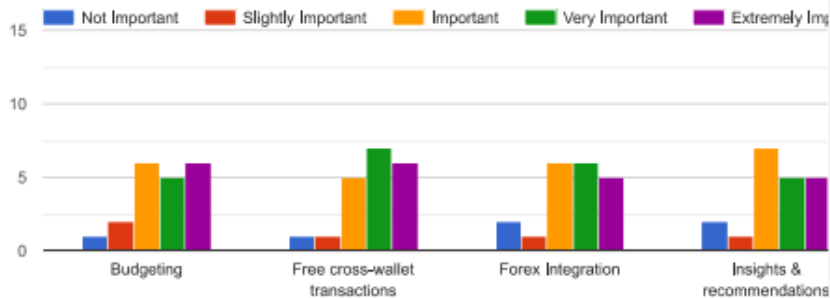
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20 responses



Please rate the importance of features in a payments application

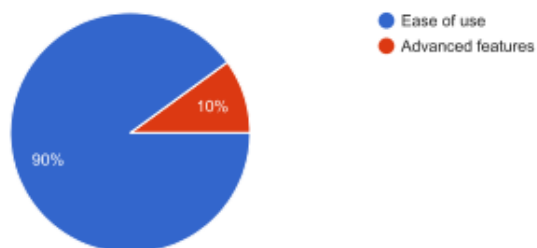
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Do you prioritize ease of use or advanced features when choosing a banking application?

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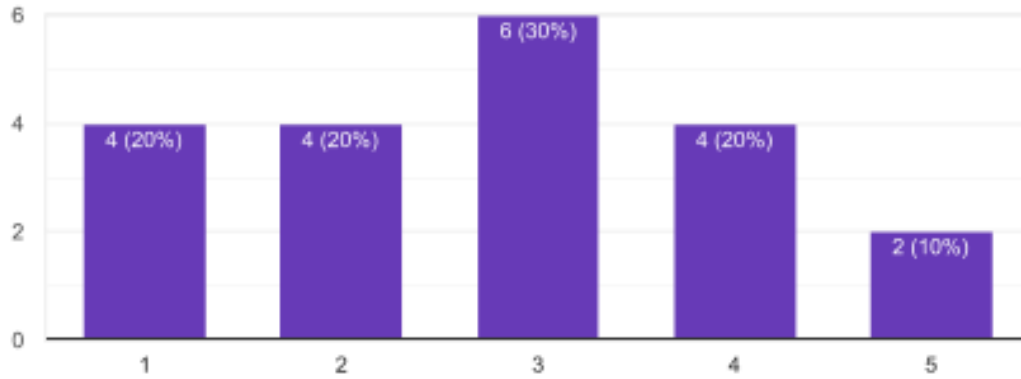
20 responses



How satisfied are you managing your current monthly budget

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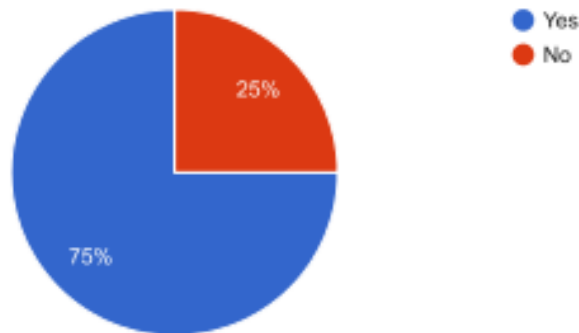
20 responses



Would you prefer a banking application that offers personalized spending insights and recommendations by monitoring your activity?

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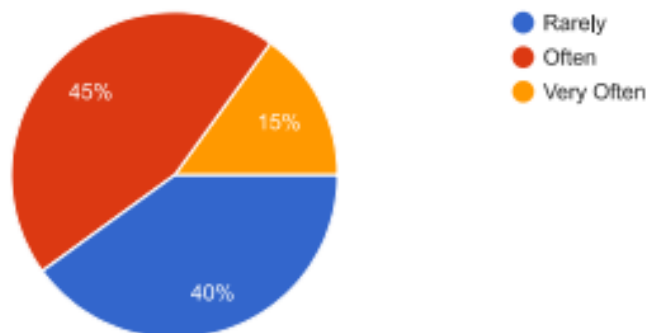
20 responses



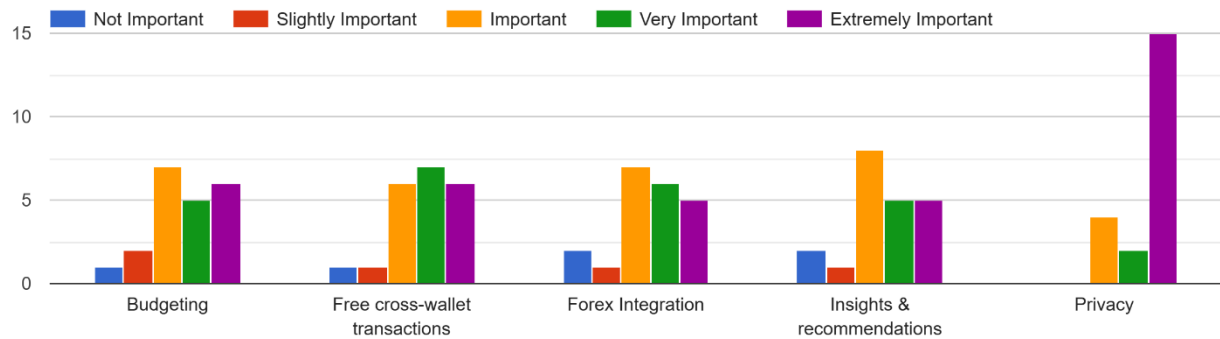
How often do you transfer funds between your bank accounts using multiple banking applications?

 Copy

20 responses



Please rate the importance of features in a payments application



What improvements or additions would you suggest to enhance the functionality and usability of existing banking applications, based on your survey responses?

13 responses

I would think there should be an option instant settlement of money while transferring the money.

Nil

Transfers should be more easy and quick, keeping the safety in mind and a wallet feature will be an asset to manage the expenses.

None

Have simpler user interface so elderly could use it

none

Splitting costs, reminder for upcoming pre authorized payments

People find it hard to make a change, so keep that in mind while implementing

There should be a single application which allows us to make day to day transaction to vendors and between people as well. I strongly feel it should have some additional features that help us analyse our monthly transactions which in turn would allow us to keep a track on our spendings.

None

Can we include friends if we split expenses.

Notifications should be prompt

Easy UI, trend graphs and suggestions to improve budgeting, same application for all my bank accounts

Interview Notes:

Interviewed Shivam Arora - Student at Seneca and working in F&B Industry.

Interview Question:

1. Can you please provide your age?

Answer: 21

2. Can you share your current employment status?

Answer: A student and working as a Part-Time Employee.

3. How would you describe your familiarity with banking and budgeting apps?

Answer: Not using any budgeting app for now, just the banking applications for all the banks he has an account in.

4. What features do you find most useful in a banking/budgeting app you're currently using?

Answer: Details of all the transaction done so far and overview of the card limits.

5. Is there any additional feature or functionality you would like to see in a banking and budgeting app?

Answer: It would be really helpful if the app helps me set and track a budget for my education-related expenses, maybe with reminders for upcoming tuition payments and to have a section for managing part-time income and tracking how it contributes to my overall financial situation.

6. Can you share any common challenges or preferences you've noticed among your peers regarding banking and budgeting apps?

Answer: While I haven't been into budgeting apps just yet, I'm quite familiar with using banking applications for the various accounts I have. Many of us primarily use banking applications to track transactions and monitor card limits which only provides me overview of all the activities on my accounts and I have to switch between all my banking apps to manage my finances which consumes more time and takes a toll sometimes.

Interviewed Kriti Khanna - Technical Application Specialist at Scarborough Health Network

Interview Questions:

1. What's Your age?

Answer: 33

2.Can you share your current employment status?

Answer; I am currently working as a technical application specialist with Scarborough Health Network, I've been working here since 2019

3.How would you describe your familiarity with banking and budgeting apps?

Answer: Since I have a lot of recurring expenses like house mortgage, car loan and other stuff I am pretty much familiar with my banking app. But budgeting is something that has been a challenge and it is tough to do budgeting on the bank application.

4.What features do you find most useful in a banking and budgeting app?

Answer: I am not using any budgeting app as of now, I am just using the bank's app, I like the security of the app as I have never faced any loss of money, and the online customer support is also helpful and they are quick in resolving any issues.

5.Is there any additional feature or functionality you would like to see in a banking and budgeting app?

Answer: I would really want a wallet feature and I would like an app where I can access all my bank accounts. A nice add-on would be if there is a feature to set the budget on our own and get an alert notification when I am near to reaching the expense budget set by myself.

6.Can you share any common challenges or preferences you've noticed among your peers regarding banking and budgeting apps?

Answer: Everyone that I know faces this common challenge of not having any app where they can manage all their bank accounts and have a budgeting feature.

Interviewed Priyank Bhutoria: Orthodontist

1. Can you please provide your age?

Answer: 35

2. Can you share your current employment status?

Answer: I am currently working as an Orthodontist at multiple clinics in Toronto

3. How would you describe your familiarity with banking and budgeting apps?

Answer: I have 2 banking applications one paytm wallet, apple wallet and a budgeting app installed on my phone which I use for managing my bank transactions and budgeting.

4. What features do you find most useful in a banking and budgeting app?

Answer: Security feature is extremely important in a banking app. I find wallet very convenient to pay my bills. With regards to budgeting application, I find the trend chart useful. The notifications of my saving achievements, statistics of my goals achieved, personalized budget chart according to my spending habits, auto suggestions for expense input is what I find useful.

5. Is there any additional feature or functionality you would like to see in a banking and budgeting app?

Answer: It would be very helpful if my banking, wallet and budgeting applications are integrated together. In addition to this I would like an automated budget draft for every month according to my spending habits.

6. Can you share any common challenges or preferences you've noticed among your peers regarding banking and budgeting apps?

Answer: There are a few challenges that my peers face such as complexity, lack of customization, integration, limited sights and security concerns. Most of my peers prefer applications with easy-to-use interface, automated budgets and hassle-free transactions.

Interviewed Yatesh Karangutkar – Sales Manager in Toronto

Interview Questions:

1. What's Your age?

Answer: 30

2. Can you share your current employment status?

Answer: I am currently working as a Sales Manager at a clothing brand in Toronto and been working here since 2017

3. How would you describe your familiarity with banking and budgeting apps?

Answer: I have been using multiple banking applications to handle my multiple bank accounts. I have various other loans ongoing such as home loan and car loan and insurances for the same. Hence it is a day-to-day activity for me to use these types of applications.

4. What features do you find most useful in a banking and budgeting app?

Answer: I have been using various bank applications. I personally like the way how securely transactions are made and how easy it is to initiate transactions between people and various organizations. I have not been using any budgeting application so far, but I think there is a need for the same.

5. Is there any additional feature or functionality you would like to see in a banking and budgeting app?

Answer: It would be great to have an application which would allow us to handle multiple bank accounts within it and would also enable us to analyze our spending habits, which in turn would be useful in creating budgets.

6. Can you share any common challenges or preferences you've noticed among your peers regarding banking and budgeting apps?

Answer: As mentioned, the people I know also feel the same issues when it comes to handling multiple bank accounts and there is always a need for a budgeting application too.

Interviewed Insha Khan – Sales Manager in Toronto

Interview Questions:

1. What's Your age?

Answer: 29

2. Can you share your current employment status?

Answer: I am currently working as a manager at fast-food restaurant in Toronto and have been working here since 2021

3. How would you describe your familiarity with banking and budgeting apps?

Answer: I have been using multiple banking applications to handle my different bank accounts. I am investing in forex markets using a separate application. I am used to these types of applications. But I'm currently managing monthly budgeting on my own and don't have any insights on my spending.

4. What features do you find most useful in a banking and budgeting app?

Answer: To be honest all banking applications feel the same to be, and I haven't had a chance to use a budgeting application. though I would love to manage my spending using one application like Paytm which we had back home in India.

5. Is there any additional feature or functionality you would like to see in a banking and budgeting app?

Answer: Privacy should be kept in mind.

6. Can you share any common challenges or preferences you've noticed among your peers regarding banking and budgeting apps?

Answer: Preference would surely be given to an all-in-one application where I could just add money from a bank account, do trading on it, as well as see the insights on my usage. However, I would like to have extra privacy on how my transactions are monitored and that the data is not sold to third party vendors.

Interviewed Karan Dev Godiyal - Marketing Manager in Calgary, AB

Interview Questions:

1. Can you please provide your age range?

Answer: I'm Karan Dev Godiyal, 27 years old.

2. Can you share your current employment status?

Answer: Currently, I'm steering the marketing ship as a Marketing Manager at a Digital Marketing Firm in the bustling city of Calgary, AB since 2018.

3. How would you describe your familiarity with banking and budgeting apps?

Answer: Banking and budgeting apps? Oh, they're like my trusty companions in this financial journey! I'm well-versed with them, constantly tweaking my budget and tracking expenses to keep my financial ship sailing smoothly.

4. What features do you find most useful in a banking and budgeting app?

Answer: Well, the features that really keep me hooked are the seamless transaction tracking, robust budgeting tools, and oh, can't forget the user-friendly interface! It's like having my own financial advisor in my pocket.

5. Is there any additional feature or functionality you would like to see in a banking and budgeting app?

Answer: You know, it would be fantastic to have personalized insights tailored to my spending habits and financial goals. Like having a virtual financial guru nudging me towards smarter financial decisions.

6. Can you share any common challenges or preferences you've noticed among your peers regarding banking and budgeting apps?

Answer: Absolutely! Among my peers, we often grapple with the complexities of budgeting and yearn for apps that are more intuitive. We're all about comprehensive budgeting tools and apps that ensure our financial transactions are as secure as Fort Knox.

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