SIT317 — Task 9.1D Business Plan (Individual)

Project: Budget Guardian – a student-first spending companion

Team: pigeon finance support

Team number:14

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1. The Problem

We initially framed the problem as "students lack a practical tool to stick to budgets". After early interviews and class activities we realised most slip-ups happen in the last 30 seconds before checkout. We therefore pivoted:

- From after-the-fact tracking → to a pre-spend intercept at POS/checkout.
- From hard blocks → to a respectful default (24-hour cool-off, still reversible).
- From full open-banking at launch → to a phased path (Mock → CDR sandbox → Production).

Why this direction makes sense: Australia had >1.6m higher-education students in 2023; cash fell to ~13% of payments by number in 2022, mobile wallet share kept rising in 2023–2024; and 95% of Australians access the internet via mobile — so a mobile-first, checkout-moment solution is appropriate.

Citations: DoE 2023 student data | RBA Bulletin 2023 | RBA PSB 2024 | ACMA 2022–23

2. The Solution

Value of discourse: 30 seconds before checkout, clearly state "how much Starbucks money will set you back on your goals" and give a 24-hour option by default, preserving the coverage path but requiring more deliberate action (NFC + verbal commitment).

- Pre-spend visualisation: translate a purchase into the impact on a goal (e.g., "this equals −0.5 nights near Mt Fuji").
- Respectful default: 24-hour cool-off for non-essentials; user can still buy, but must act deliberately.
- Deliberate override: NFC tap and a one-line pledge; adds a little bit of friction on purpose without making anyone feel bad.
- Weekly snapshots, badges (like "No-Spend Night"), and share cards show how far you've come.
- With explicit consent and least-privilege access, the data path goes from Mock to CDR sandbox to Production.

Users will benefit from fewer impulse buys, clearer trade-offs between short-term and long-term goals, and more control without having to budget a lot.Benefits for the project include faster adoption of the MVP (no need for a bank link), high-signal metrics in short pilots, and a credible path to regulated data in the future.

Business model: Freemium; student plan A$3.99/month; campus licensing for pilots; wellbeing partnerships (no ads, no data resale).

3. The Market

People and Stories:

- Lin (21, international): works part-time and gets takeout late at night. She wants a polite break and a weekly savings goal for travel.
- Josh (19, domestic): uses Apple Pay without thinking about it; tends to spend too much on gaming weekends; likes a gentle default to cool off.

Confirmation:

- TAM: More than 1.6 million students in higher education in Australia (DoE 2023).
- Reach proxy: 95% of Australians use their phones to get online (ACMA 2022–23).
- Mobile wallets made up a larger and larger share of in-person card payments in 2023–2024 (RBA).
- Pilot (simulated for class): 800 MAU (2 universities × 400 users); 70% choose cool-off; 20% late-night discretionary spending (self-report + 10% receipt spot-check).

4. The Competition

YNAB (Zero-Based Budgeting): strong discipline and structure but mostly post-spend and requires category work. Our difference: 30-second pre-spend intercept with reversible cool-off.

Evidence: YNAB Method

PocketSmith (cash-flow forecasting): excellent long-range projections but not designed for last-second purchases. Our focus: instant trade-off at the point of decision.

Evidence: PocketSmith docs

Frollo (CDR money manager): categorisation, insights and bills; mainly post-spend and usually needs bank connection. We start without bank links and move to CDR later.

Evidence: Frollo app / Play Store

WeMoney (credit score/community): strong credit tools and community; budgeting is tracking-oriented. We complement by reducing impulse buys at the decision moment.

Evidence: WeMoney site / App Store

5. Solution Design

Overview & annotations: The intercept card explains the trade-off in one line ("this equals −0.5 nights near Mt Fuji"); primary action = Cool-off 24h; secondary = Override (NFC + pledge). Copy stays neutral and respectful.

User flow: Onboarding → Connect (mock/CDR sandbox) → Set weekly goal & Exam Mode → Intercept → Cool-off/Override → Weekly snapshot → Badges/share.

Prototype progression: low-fi (layout & copy positions) → mid-fi (colours, motion pacing) → hi-fi (brand fonts/icons, NFC animation and feedback).

Test plan (2-week pilot, simulated): n=30 (intl=15, domestic=15); tasks: choose cool-off/override, enable Exam Mode, find and share weekly snapshot. Metrics: comprehension <8s; task success ≥85%; first-try cool-off ≥70%; late-night discretionary spend −20% (self-report + 10% receipt spot-check).

6. The Go-To-Market plan

- Campus: O-Week booths + QR; partner with study-support/wellbeing teams for "No-Spend Night".
- Digital: short-form video → landing page → install; copy framed as factual, not financial advice.
- Budget (simulated, Q1): A$8k (materials 2k; UGC/KOL 3k; campus media 2k; infra 1k).
- Funding: small angel + university innovation grants; later campus licensing bundles.

7. Growth Opportunities

- Automated Exam Mode windows (calendar-aware).
- AR goal cards and a browser extension for e-commerce checkout.
- Expand pilots from Melbourne to Sydney/Brisbane; graduation-season packs.

8. Concluding remarks

By meeting students in the last 30 seconds before checkout, we avoid shaming and keep full agency while making decisions steadier. The market size, mobile reach and payment habits indicate a real deployment window, and the pilot can yield high-signal behaviour metrics at low cost.

References (Harvard style, clickable)

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