

Analysis of the as is state

- 2 crucial personas identified
 - Samuel
 - Ahead of exchange semester
 - Looking for the optimal destination
 - Finds it difficult to estimate budget
 - Alexandra
 - Businesswoman who regularly travels
 - Wants to minimize business expenses
 - Cannot plan trip costs efficiently
- Main problems with Wise's value proposition
 - Lack of utilization of division of expenses into categories
 - Users cannot compare consumer baskets indifferent countries

Solution

- The creation of a budgeting app, that compares consumer basket prices between countries and tracks weighted expenditures for travelling and moving abroad. These consumer baskets would be:
 - Food and non-alcoholic beverages
 - Alcoholic beverages, tobacco
 - Clothing and footwear
 - Housing, water, electricity, gas, fuel
 - Furnishings, household equipment, house maintenance
 - Health
 - Transport
 - Communication
 - Education
 - Restaurants and hotels
 - Miscellaneous goods and services
- The methodology of our calculation is based on an econometric model that comprises the correlation between national weighted expenditures, expenditure based gross domestic product by purchasing power standards and gross national income in international US dollars. The analysed data indicates that the outlier expenses with respect to the difference between the real and weighted average standard deviation is the de facto saving rate of travelling or moving abroad when working the same job and living at the same quality of life.

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Send money

Home

Cards

Recipients

Manage

Planner

Earn HUF 22,500

Receive and hold money

Get started

Planner

Country: Belgium

Austria

Overall expenses	Projected expenses	Overall income	Projected income	Savings
Basket	Original expenses	Change rate	Destination value	
Food and non alcoholic beverages	\$2019	-12.6%	\$1765	
Alcoholic beverages, tobacco	\$2994	-26.5%	\$2200	
Clothing and footwear	\$704	+14.3%	\$805	
Housing, water, electricity, gas, fuel	\$2818	-23.3%	\$2160	
Furnishings, household equipment, house maintenance	\$1163	+41.4%	\$1645	
Health	\$1144	+43.9%	\$1150	
Transport	\$844	+6.6%	\$900	
Communication	\$2665	-12.2%	\$2340	
Recreation and culture	\$1938	-2%	\$1900	
Education	\$2844	-8.6%	\$2600	
Restaurants and hotels	\$2970	+1%	\$3000	
Miscellaneous goods and services	\$294	+2%	\$300	

Graphic design of the planned new feature

- **Validation:**
 - Through Google Forms (41 responses)
 - Vast majority of respondents are in the age group of 18-25 (87,8%)
 - 87,8% of them are students, and 29,3% is employed
 - 65,9% does not know about Wise
 - 82,9% does not use Wise, 7,3% use the app occasionally, while 9,8% use it regularly
 - 61% of respondents have been, or are planning on going abroad for 3 months continuously, while 22% does not know
 - 73,2% finds it difficult to estimate their budget for travelling or moving abroad, 12,2% does not know
 - The vast majority (82,9%) would use a budget estimator/planner for their travels abroad, 12,2% is undecided
 - **We can conclude, that there is significant demand for a budget planner, while traveling abroad**

To be state

- Wise will provide a budget planner for everyone wishing to travel or live abroad, thus saving its customers both money and time. The company's value proposition was insufficient, regarding customer wants, but by implementing our solution, this problem will be eradicated.
- <https://youtu.be/jccJSqt-r9s>