

The interviews were conducted with 10 participants, focusing on their experiences and perceptions related to the cost of living, spending habits, and the potential usefulness of a budgeting app.

Key Findings:

1. Age and Demographics:

- The participants were primarily young adults, mostly between the ages of 20 to 26.
- A mix of international and domestic students participated in the interviews.

2. Cost of Living Perception:

- Most participants noticed an increase in the cost of living, particularly in housing, groceries, and utilities.
- Some international students were less aware of the increase, likely due to being in the country for a shorter time.

3. Spending and Financial Management:

- A few participants mentioned using budgeting tools such as apps (Mint, YNAB, Alipay, Baishi bookkeeping) or personal methods like spreadsheets or the Notes app on their phone.
- Several participants admitted they did not use any budgeting tools, and while some expressed openness to using them, others were indifferent or skeptical.

4. Convenience vs. Cost:

- Many participants acknowledged spending more money for convenience, such as using meal delivery services, rideshares, or online shopping.
- However, a few participants stated they do not typically pay extra for convenience, preferring to manage costs by avoiding such services.

5. Recurring Expenses:

- Participants generally recognized that recurring costs, particularly for food and transportation, were significant parts of their budget.
- Some participants indicated they would consider sacrificing convenience in certain areas (e.g., groceries) to save money.

Summary of Hypotheses Testing:

1. Young people are more affected by the cost of living crisis:

- This was largely supported as most participants, especially younger ones, noticed the rising cost of living.

2. An app will help save on small daily expenses:

- Some participants showed interest in using apps to manage expenses, but others were either indifferent or preferred personal methods.

3. People from overseas typically spend more:

- This hypothesis had mixed responses. Some international students were less aware of cost increases, possibly due to their recent arrival.

~~4. People buy non-essential things:~~

5. Decisions between convenience and cost:

- Many participants confirmed that they frequently face decisions between paying more for convenience and saving money, though attitudes varied on how often they chose convenience.

6. People don't know where to buy cheaper alternatives:

- The interviews did not directly address this hypothesis extensively. However, the use of budgeting apps could be inferred as a means to find cheaper alternatives.

7. People want to cut down on recurring costs:

- There was some evidence that participants were interested in reducing recurring

costs, especially in areas like groceries and transportation.

Overall, the interviews indicate a general awareness of the rising cost of living and a mixed interest in using apps for budgeting. The desire to balance convenience with cost is evident, though attitudes towards adopting technological solutions for financial management vary among individuals.