2. App Exploration: (5 marks)

Explore the features and user experience of the Jar app. Identify two aspects that

you think could be significantly improved and explain your reasoning behind each

suggestion.

Solution :

**Features:**

1. **Automated Savings**: The app automatically rounds up your daily transactions to the nearest 10 and saves the difference. This approach encourages micro-savings without burdening the user.
2. **Investments in Digital Gold**: The saved amount can be invested in digital gold, offering a secure and traditional form of investment. This is a unique feature, especially in the Indian market, where gold is a popular investment.
3. **Easy Withdrawals**: Users can withdraw their savings quickly, ensuring that they can access their money when needed.
4. **Rewards & Gamification**: The app includes a gamified experience with rewards for saving, which can motivate users to stay consistent with their saving habits.

**Areas for Improvement:**

While the Jar app has many strengths, there are two aspects where significant improvements could be made:

**1. Investment Diversification Options**

* **Current Situation**: The app currently focuses heavily on digital gold as the primary investment vehicle for users' savings.
* **Suggested Improvement**: Introduce a wider range of investment options, such as mutual funds, bonds, or ETFs, that cater to varying risk appetites and financial goals.
* **Reasoning**: While gold is a relatively safe investment, it's not the most suitable option for everyone, particularly those looking to build a diversified portfolio. Offering more choices could enhance user engagement and long-term financial growth.

#### **2. Educational Content and Financial Guidance**

* **Current Situation**: The app’s focus is on automation and simplicity, but it lacks substantial educational resources that help users understand the importance of saving and investing, or how to manage their finances more effectively.
* **Suggested Improvement**: Integrate financial literacy resources, such as articles, videos, or interactive modules, that educate users on personal finance topics.\
* **Reasoning**: Many users, particularly those new to saving and investing, might not fully understand the benefits or potential risks associated with their financial decisions.