YWCC 307 Group Presentation: Where Finance Meets Social - DivvyTrip

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Introduction

- Often times when organizing group trips the topic of budgeting arises.
- Rather than having to calculate your trip expenses and figure out who owes what we have the solution.
- New and upcoming in the social finance area we present DivvyTrip; the app to help you calculate group expenses and distribute them to display who owes what.

Our Mission

- Making group events fair and equal for all
- Helping with consistent contribution of all members
- Eliminating the pain of an equal dues sharing concept for trips
- Saving friendships and relationships
- Allowing trips and outing events to be more convenient

Thanks Dad!

A scenario supporting our mission
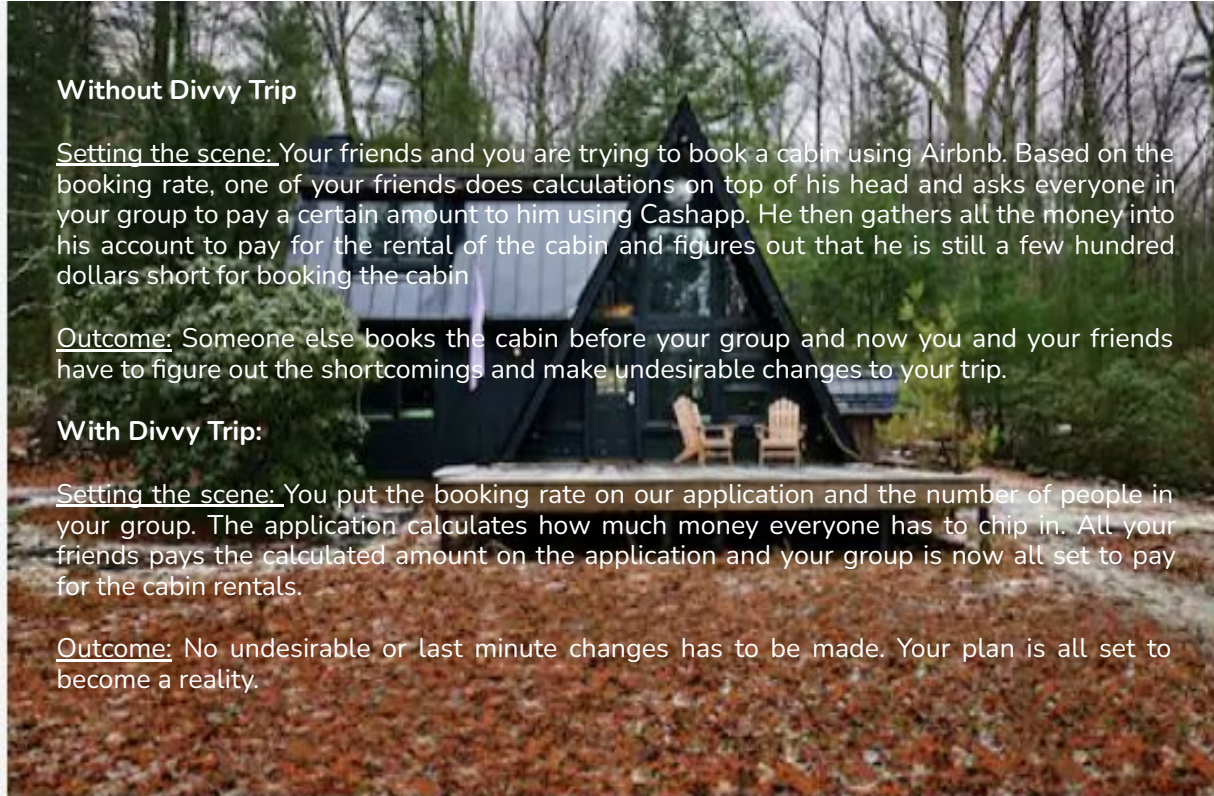
Without Divvy Trip

<u>Setting the scene:</u> Your friends and you are trying to book a cabin using Airbnb. Based on the booking rate, one of your friends does calculations on top of his head and asks everyone in your group to pay a certain amount to him using Cashapp. He then gathers all the money into his account to pay for the rental of the cabin and figures out that he is still a few hundred dollars short for booking the cabin

<u>Outcome:</u> Someone else books the cabin before your group and now you and your friends have to figure out the shortcomings and make undesirable changes to your trip.
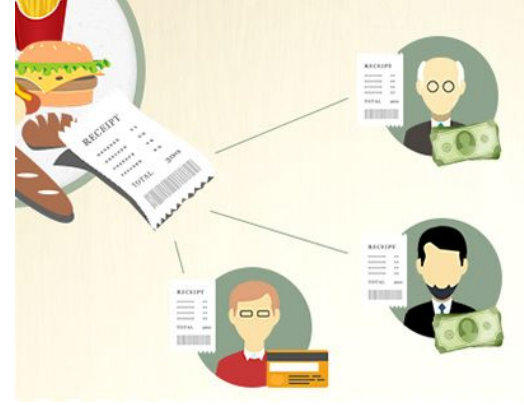
With Divvy Trip:

<u>Setting the scene:</u> You put the booking rate on our application and the number of people in your group. The application calculates how much money everyone has to chip in. All your friends pays the calculated amount on the application and your group is now all set to pay for the cabin rentals.

<u>Outcome:</u> No undesirable or last minute changes has to be made. Your plan is all set to become a reality.

Competitors

- Some of the competitors in social finance include Splitwise, Tab, Settle Up, and Splid. Each of them offer similar services that provide easy ways to split up bills and pay debts within groups.

- Among these apps there are those that are designed to be more specialized and those for general purpose

- Splitwise is considered to be the best overall

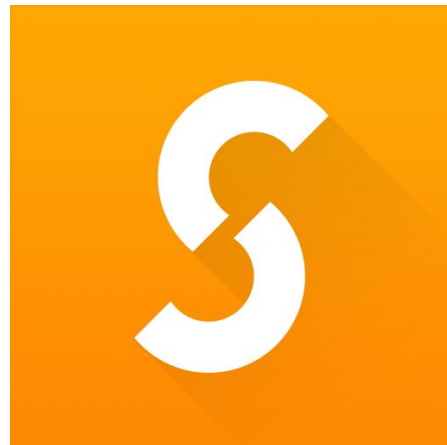- Splid is more customized to be used for group trips

Splitwise

- Splitwise provides a mobile application and web platform to organize expenses.
- It keeps track of your expenditures and any IOU's.
- However, it doesn't have an in-app payment functionality so you'll have to rely on third party applications for any transactions
- This makes the user experience clunky as you have to move between Splitwise and your banking app
- This will only work if all your friends actively check the app
- The free version has a 2-3 transaction per day limit anyone that doesn't have Pro is barely able to use the application.

Splid

- Splid is an expense splitting app. Users can create groups, add expenses, and add the names of people with whom the bill has to been shared.

- Splid also shows you who owes how much to whom so there are no confusions when it comes to where the money should go.

- Splid also handles and can convert between multiple currencies which is useful for trips to foreign countries
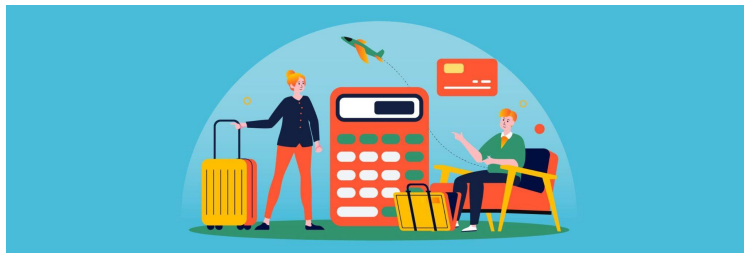
Innovation

- DivvyTrip is a bill splitting app intended for people traveling as a group.

- Our app will divide the expense equally among the group of users.

- Our innovation is a money pooling feature for the organizer to use for booking reservations.

- Organizer will be able to use the pooled money to pay for the reservations rather than pay out of their own pocket and have to worry about collecting money from each person.

➡ Snowboard Trip

Airbnb and Car Reservation

2700/3600

Organizer	Paul	0/900	❌
	Nahian	900/900	✅
	Amin	900/900	✅
	Brennian	900/900	✅

Why is DivvyTrip useful?

- Frees the organizer from straining relationships over collecting money.
- Showing each person's contribution publicly leaves the responsibility to each individual.
- App will also contain peer-to-peer payments for small expenses.
- Groups will be able to contain all expenses such as restaurant, entertainment, and transportation owed in one application.

Conclusion

- In conclusion we have presented DivvyTrip as an easy to use application to make group trips easier with friends, family, etc.
- By offering the convenience of our application many issues can be taken care of.
- Additionally our application offers what our competitors cannot in assisting specifically with trip planning.

Works Cited

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Thank You

SO WAS THE HORROR OF VIETNAM. THE END."