

SEG 4105 - Betting Table Meeting Minutes

Team.....	1
Talking Points.....	1
Mortgage Calculator.....	1
Problem.....	1
Appetite.....	1
Solution.....	2
Fat Markers.....	2
Shared Transactions.....	3
Problem.....	3
Appetite.....	3
Solution.....	3
Fat Markers.....	3
Winning Pitch.....	4

Team

- Jean Loic Kandikandi (Bill Splitting Tracker)
- Nicolas Thivierge (Mortgage Calculator)

Talking Points

Mortgage Calculator

Problem

Statement: First-time home buyers do not know how to assess whether they can afford a home and are not aware of all costs associated

Does the problem matter? - Comment (Loic): Very relatable problem. Especially since traditionally, people like that have had to pay to talk to a financial advisor to understand.

Resolution: None

Appetite

Statement: 6-week work, 2-person team, design and development work, mostly frontend.

Is the appetite right? - Comment (Loic): Sounds reasonable

Resolution: Appetite is reasonable

Solution

Statement: Propose creating a mortgage calculator to help user assess if they can afford a house. Users would input data related such as house price, down payment, mortgage length, interest rate, start date, expenses, ...

Is the solution attractive? - Comment 1 (Loic): In the input data you mentioned, there is no mention of maintenance costs which can be pretty significant.

Reply (Nic): We can't guess the maintenance costs. At best, we can make an estimate.

Resolution: Research average maintenance costs in relation to house price and use it for calculation

Is the solution attractive? - Comment 2 (Loic): Perhaps, we should also introduce a buffer. Affordability does not necessarily mean paying bills only to be left with no money.

Resolution: We will mention buffers as a key point to consider when performing calculations.

Comment 3 (Loic): You mentioned interest rate as input. Do we assume fixed, or variable?

Reply (Nic): We assume fixed.

Resolution: We will assume an average fixed rate.

Sub-resolution: Display assumptions used for assessing affordability for maximum transparency.

Fat Markers

Comment (Loic): Would be best to add labels to figures to clearly communicate data to display. For example, it is unclear what the pie chart is in reference to.

Resolution: Add labels to figures in fat markers. Graph chart will show percentage of mortgage paid over time; pie chart will show monthly salary breakdown

Comment 2 (Loic): For salary, is it salary after tax? Is it monthly? Annual?

Resolution: Monthly net salary (after tax)

Is the solution attractive? - Comment 3 (Loic): Suggests breaking down total monthly expenses into multiple individual expense entries.

Reply (Nic): We want to keep it simple. Form would be bloated. Let's stick to total monthly expenses input.

Resolution: Stick to monthly total expenses input.

Shared Transactions

Problem

Statement: Shared cost division and tracking lead to misunderstandings and disputes, affecting relationships, as people may forget to pay.

Does the problem matter? - Comment (Nic): I've had people forget to pay me back for something we agreed to split the cost of. Banks should do something about that lol.

Resolution: None

Appetite

Statement: 6-week work, 2-person team, design and development work, mostly frontend AND backend. Should support 200 users. Security should be top priority. Might be ambitious.

Is the appetite right? - Comment (Nic): The workload does not fit the 6-week timeframe. 6 weeks is feasible on the assumption we know all the unknowns. But there might be some unknown unknowns.

Are the right people available? - Comment (Nic): The team isn't big enough. This is a big feature that requires lots of dev work and E2E testing but is still a practical thing to have.

Resolution: Workload is heavy.

Solution

Statement: Implementing a transaction splitting feature for seamless cost-sharing and debt management.

Is the solution attractive? - Comment 1 (Nic): Would be cool if the app took care of the actual payment. From what I understand, It doesn't keep track of anything. It's the user that has to input everything.

Reply (Loic): Your understanding is correct. You are right that actually taking care of the split payment would be more helpful, however the payment processing is a logistical nightmare and is very costly.

Fat Markers

Comment (Nic): Very well detailed fat markers. The execution flow you highlighted makes sense to me.

Winning Pitch

	Mortgage Calculator	Shared Transactions
Does the problem matter?	WINNER - Serious problem, affects a fair number of people	Benign problem, affects many people
Is the appetite right?	WINNER - wins by default on account of the other being overly ambitious	Overly ambitious
Is the solution attractive?	-	WINNER - While not perfect, the solution proposed is a great start. Banks should implement that.
Is this the right time?	WINNER - Very timely with current house crisis	-
Are the right people available?	WINNER - Yes. Decent work, Small team, Limited availability	No. Heavy work, small team, limited availability