



# SavingStar

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CA-IDM 5.2

# Market Research



# **Concept Outline**

My idea is to have an app that helps users track their expenses, income in order to help them learn how to budget their finances better. It will be tailored to cater to the unique financial landscapes and needs of the users, providing a seamless and unique platform to manage expenses, save money, and achieve financial goals. It will help the users keep their finances organised and in one place. It will also allow users to take photos of important receipts and store them on the app for easy access and further organisation.

The app will allow users to create monthly or weekly general budgets as well as specified budgets (e.g. a Holiday budget). Users will also be able to enter income dates and countdowns will be available to track upcoming incomes.

The app will also have built in editable budget templates and help features to aid new users on how to budget and save money.

## **Target Audience**

My target audience will be people who are new to budgeting and saving money. My users will be people who want to learn how to improve their budgeting skills and how to better allocate their money effectively.

My target audience will be people who might have difficulty making ends meet with their finances and need to better allocate their incomes effectively to better their financial situation. The target audience will mostly include people who are eighteen and older, people who might have just made big financial decisions, like buying a house, and found themselves unable to control their finances effectively due to loans and other financial burdens.



# Ryan Gatt

-  24
-  Maltese
-  Qawra, Malta
-  Single, living alone
-  Teacher

 Ryan has recently bought and moved into a one a one bedroom apartment in Qawra with an attached garage. His main hobby is travelling with his partner and friends.

When he was still living with his parents, he never payed for anything rather than his hobbies. Living for the first time on his own he is struggling with dividing his income effectively to still be able to pay the loan and his home finances (inc. food and bills) while still finding enough money for budget travelling.

Ryan is also struggling to finish his new apartment. Altough the place is livable, with a working, kitchen, bathroom and is fully furnished, it still lacks his personaliy. He wants to save money and buy other items for his apartment to make it his own.

## Goals and Needs

- Create and stick to a monthly budget that reflects loan payments, utilities and groceries
- Continue saving up to fully finish his apartment.
- Receive insights on invetment opportunities.
- Monitor and improve his financial situation.

## Challenges

- Limited time for in-depth financial planning
- Balanching work commitments and his personal life
- Limited knowledge about investing and finance management.



# Alexia Cortis

-  21
-  Maltese
-  Nadur, Gozo
-  Single, living with her parents
-  Student

 Alexia has two pets - a dog and a cat. Her main hobby is to take her dog out for walks and swims at the beach. Alexia still lives with her parents in Gozo. She is currently enrolled in university studying Psychology. Due to her studies at University, she comes and goes to Gozo daily before and after school. Due to this her petrol and car expenses tend to be quite high each month, (these include the ferry price)

She currently works as a part-time shop assistant on the weekends and some evenings. She is managing her education expenses, part-time job income and trying to save some money for her hobbies.

She is looking for an application where she can keep her finances all sorted and organised where she can easily track all her money and transactions.

## Goals and Needs

- Track and manage her monthly expenses.
- Set realistic budgets for car expenses, textbooks, and entertainment.
- Receive notification for approaching budget limits.
- Easily view and understand her spending patterns.

## Challenges

- Limited income from a part-time job and stipend.
- Balancing academic and work commitment.
- Limited experience in financial planning.



# Varga Family

	35
	Czech
	Berlin, Germany
	Married, just moved to a new country
	IT Consultant, Marketing Manager

The Varga family consists of a 35 year-old couple with their two children. Mr. Varga works as an IT Consultant and Mrs. Varga as a Marketing Manager. They have just moved from Czechia to Germany because of a good work opportunity for Mrs. Varga. Because of this move, Mr. Varga is currently seeking employment in Berlin and currently taking care of the house and the kids.

Although Mrs. Varga has a very good wage, her and her husband want to try and save a bit more money to make sure that the kids have everything they need and also for their future retirement. They are looking for an application that helps them save money.

## Goals and Needs

- Plan and manage budgets, including housing, groceries, education and entertainment
- Save for their children's education and future expenses.
- Track joint and individual spending
- Monitor long-term financial goals, such as retirement planning.

## Challenges

- Co-ordinating financial decisions between the two earners.
- Juggling multiple expenses associated with the move and ordinary family life.
- Limited time for thorough financial analysis.
- Struggling to get used to a new currency compared to their old one.



# Spendee

Spendee is a personal finance management application that helps users track their income and expenses, create budgets, and gain insights into their spending habits.

## Design

- Sleek and easy to understand design.
- Clean interface with a modern colour palette.
- Layouts are well organised
- Navigation seems quite easy and straight forward.

## Functionality

- Adding different transaction is easy and straightforward
- The app offers many different categories for users to choose and categorise expenses/ income
- The budgeting feature offers easy to set spending limits and tracking
- The app offers the user multiple different graphs to help visualise their spending.
- The multiple wallets feature could be useful for users with multiple accounts/ purposes.

## Strengths

- User-friendly interface which is easy to understand and follow
- The app is easy to use and accessible to users of all levels of financial understanding
- The app allows user to customise their categories depending on their needs
- The app is offered in 35 different languages

## Weaknesses

- Users seeking more advanced financial analysis tools may find the app's reporting basic
- The initial set up of the application was quite complex and tedious
- The free version of the application only allows user to have one budget only
- The free version of the application does not allow users to connect their bank cards to the app.

## App Store Rating

4.8 star rating



## App Store Age:

4+ age



Monefy is a personal finance management app that helps users track their expenses and income. The app is designed to be user-friendly and provides a simple interface for recording transactions and managing budgets.

## Design

- The colour coded categories provide a quick and easy overview of spending
- The design is simple and easy to understand
- The app feels quite outdated and could use an overall more modern design
- Clear distinction between 'Add Income' and 'Add Expense'

## Functionality

- Easy money and expense tracking
- Adding transaction is easy and straightforward
- The app is simple and easy to use and understand. It doesn't seem overwhelming
- The app allows the adding of expenses to categories by clicking on the icon in the chart

## Strengths

- User-friendly interface which is easy to understand and follow
- The app is easy to use and accessible to users of all levels of financial understanding
- The app allows quick and easy transaction entering
- The app allows the user to customise the categories to their preferences

## Weaknesses

- The app is only suitable for simple financial tracking and budgeting
- The design feels outdated and out of touch
- Pop up ads are frequent while using the application

## App Store Rating

4.7 star rating



## App Store Age:

4+ age

# Technical Research



# Functional Specifications

## General | Specific Budgets

- The main function of the application will be to create budgets and track finances
- The users will be able to create general budgets (day to day life) on a monthly/ weekly basis according to the user's preference.
- The user will also be able to create other specific budgets and link them to the main budget
  - Example: Have a total of €300 in the main budget allocated for a holiday but then have a separate specific budget for that holiday where that €300 is divided into categories like food and entertainment, separate from the general budget.

## Track Income

- The app will allow users to enter their income.
- For recurring income (like salaries), the user will be able to create countdowns
- When adding income, the user will be able to categorize (salary, gift, etc.)

## Track Expenses by Category

- This will be the main function of the app, to track expenses.
- The app will allow the users to enter their expenses by date and category.
- The user will also be able to enter recurring expenses (like a bill).

## Store Receipts

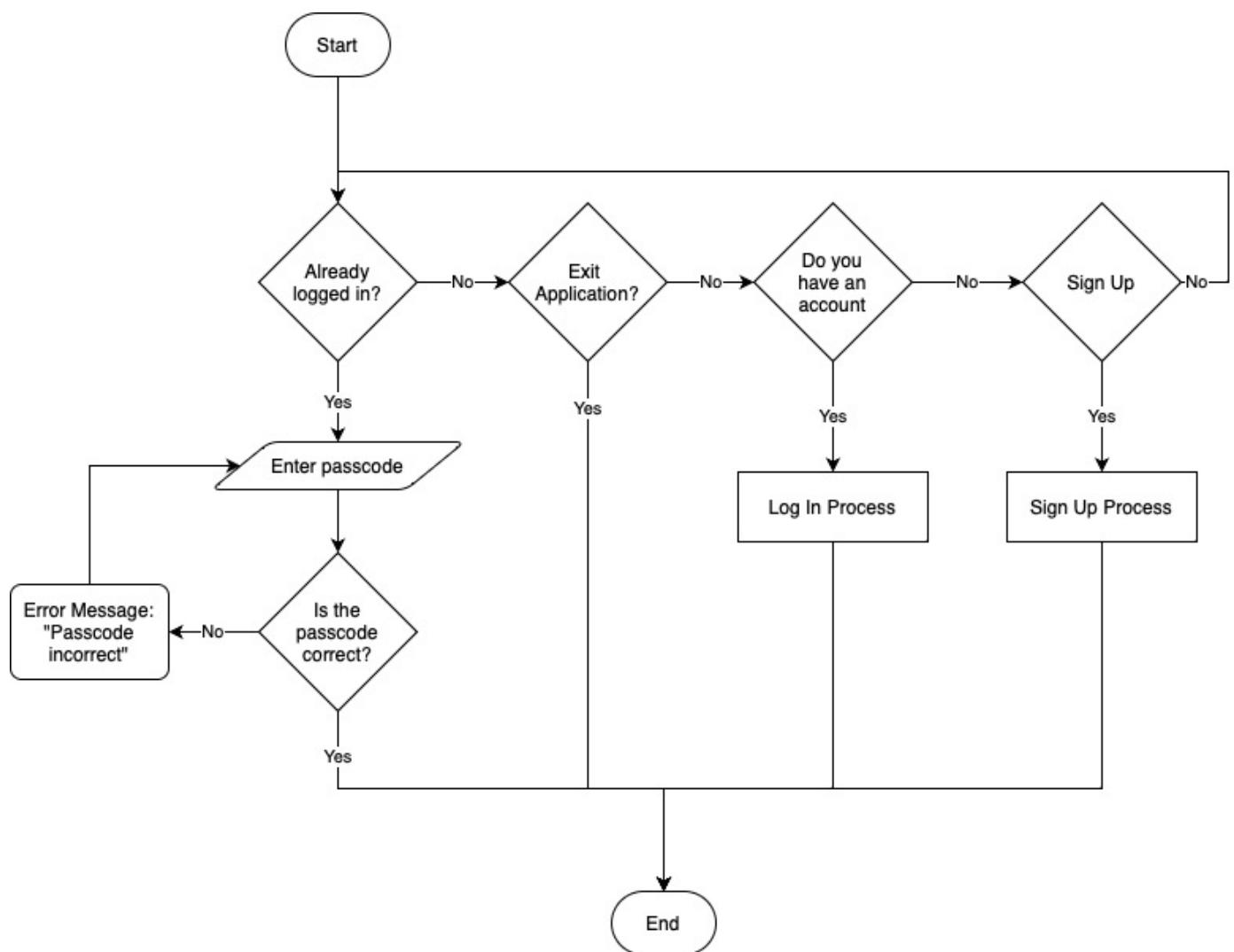
- This will be a unique selling point of the application.
- Using the phone camera, the user will be able to take pictures of receipts and store them on the app for better organisation and safe keeping
- This feature will allow users to keep important receipts all in one place
- The user will also be able to organise his receipt photos in folders or by category

## Visual Indicators and Charts

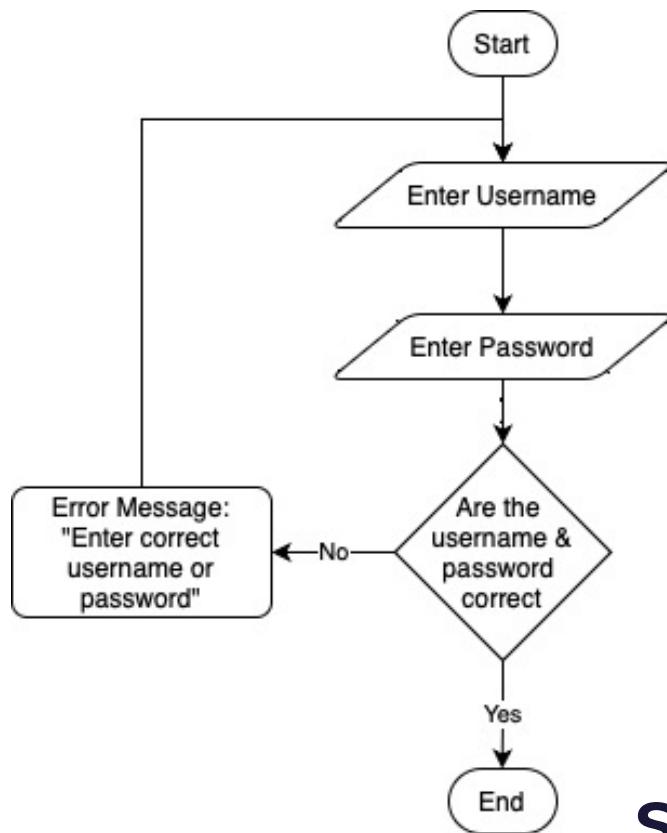
- The app will show various charts and graphs to help the users better visualise and track their finances
- The app will have visual indicators to show progress and tracking.
- This will help the app seem simple to use and understand
- They will make the application more accessible

# Flowcharts

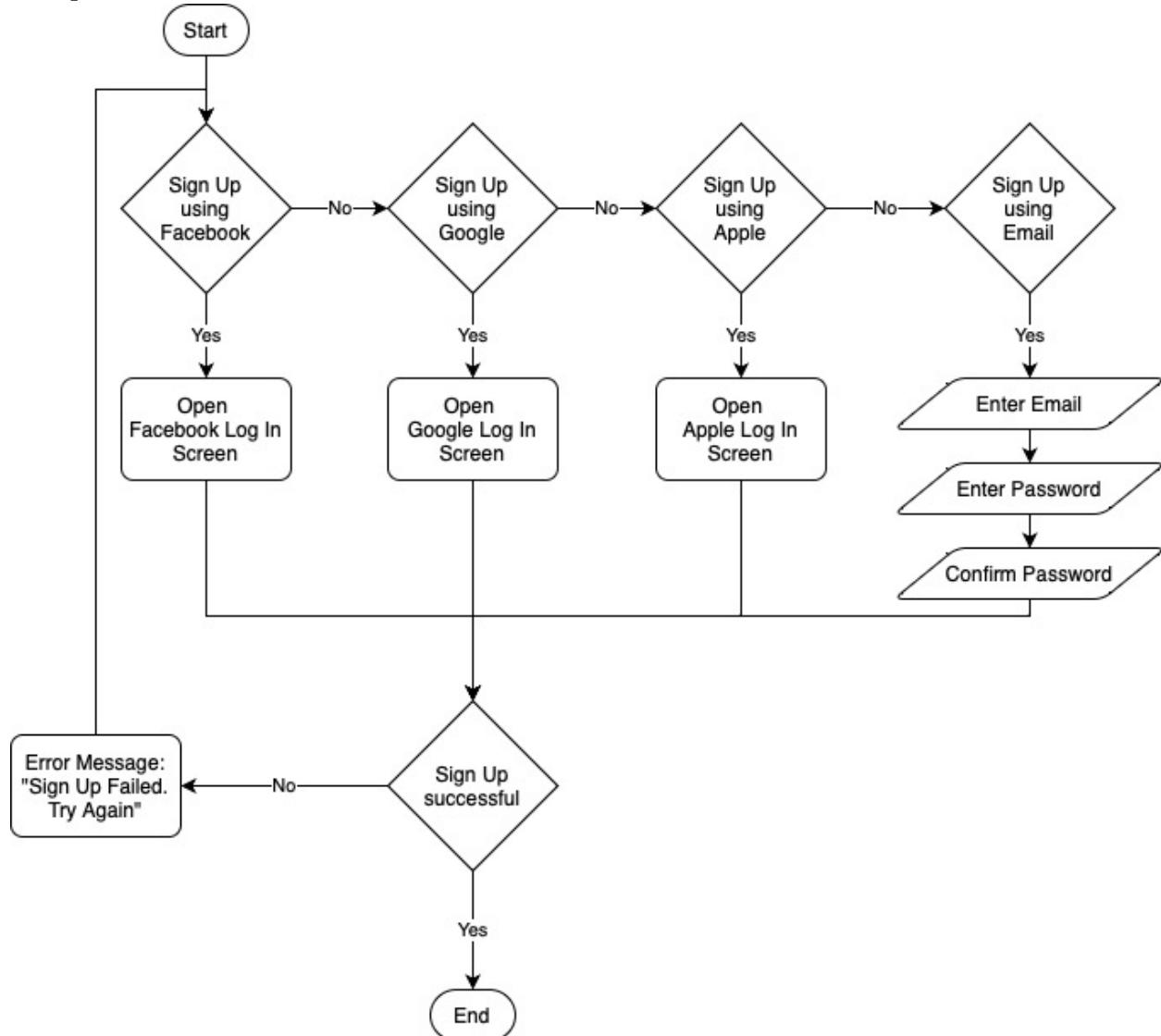
## Open Application



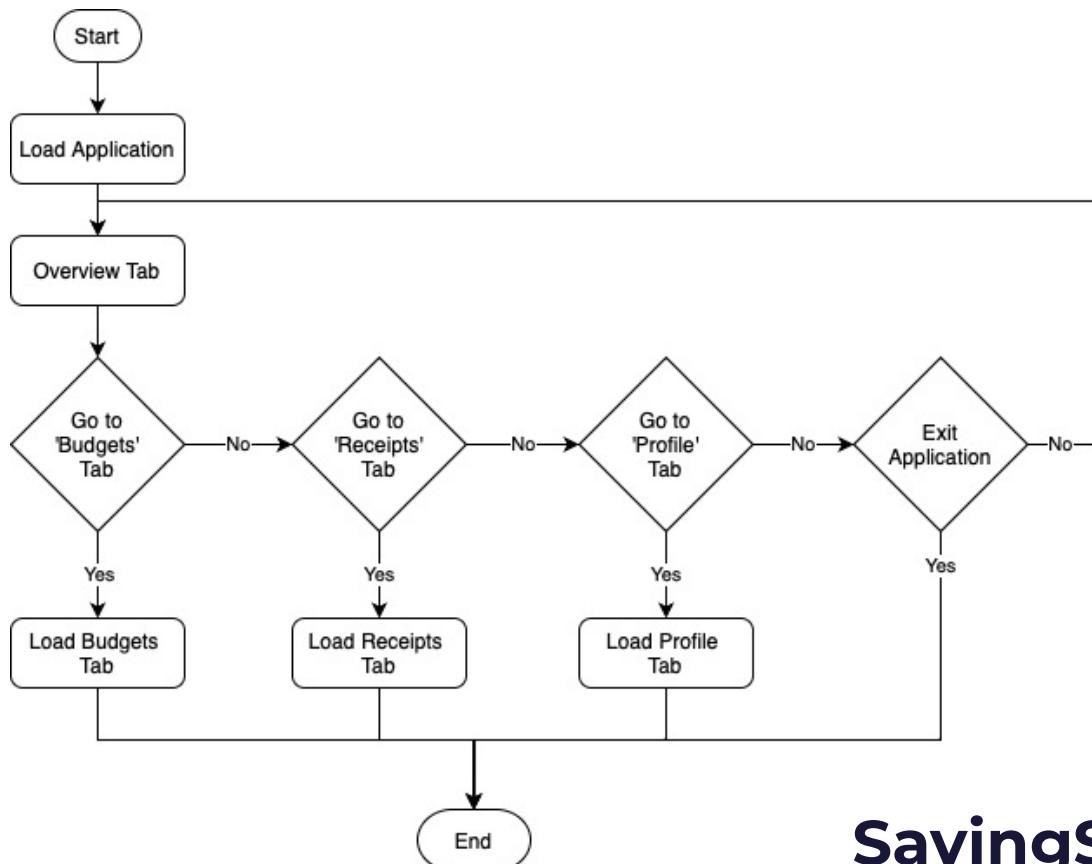
## Enter Passcode



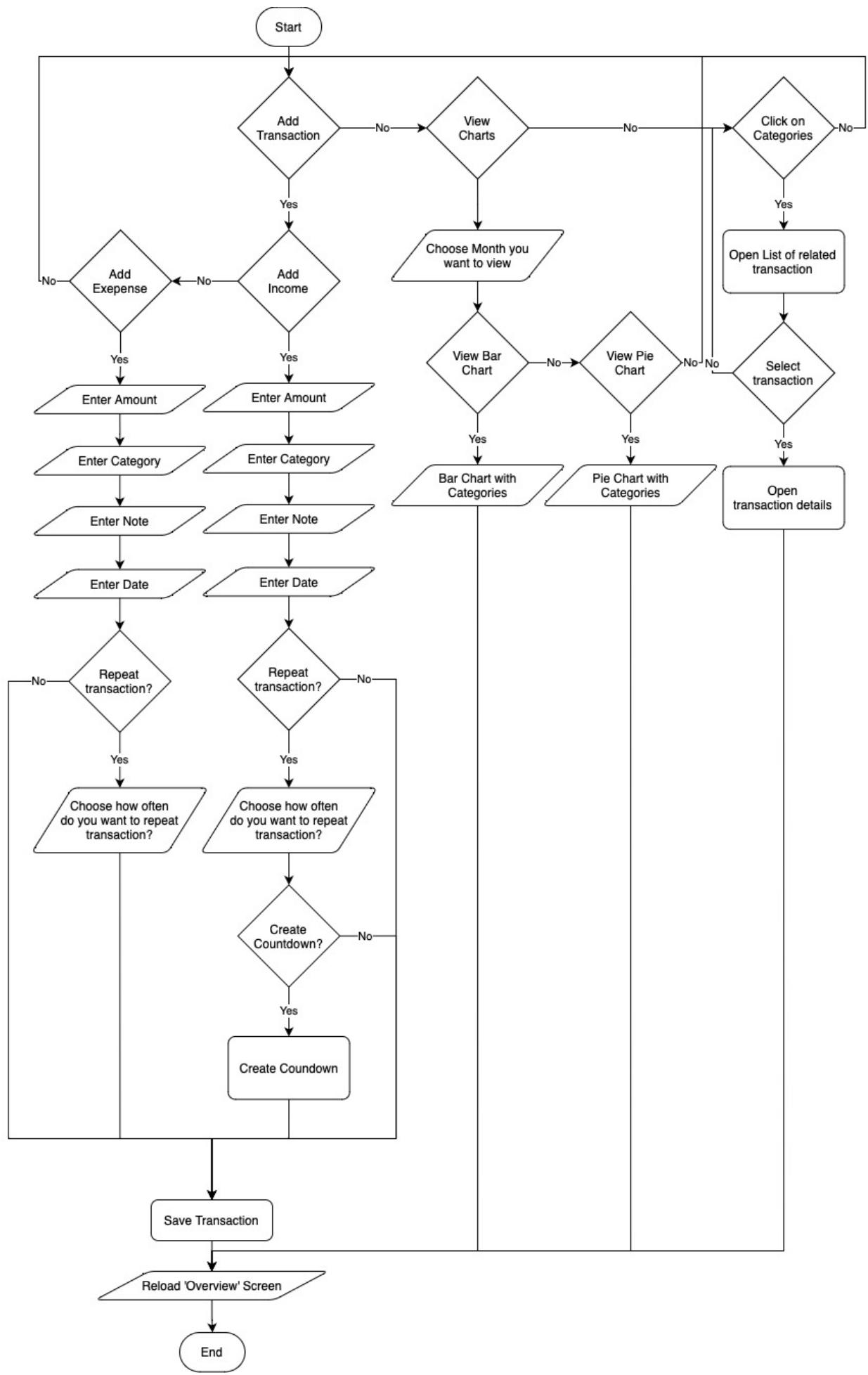
# Sign Up



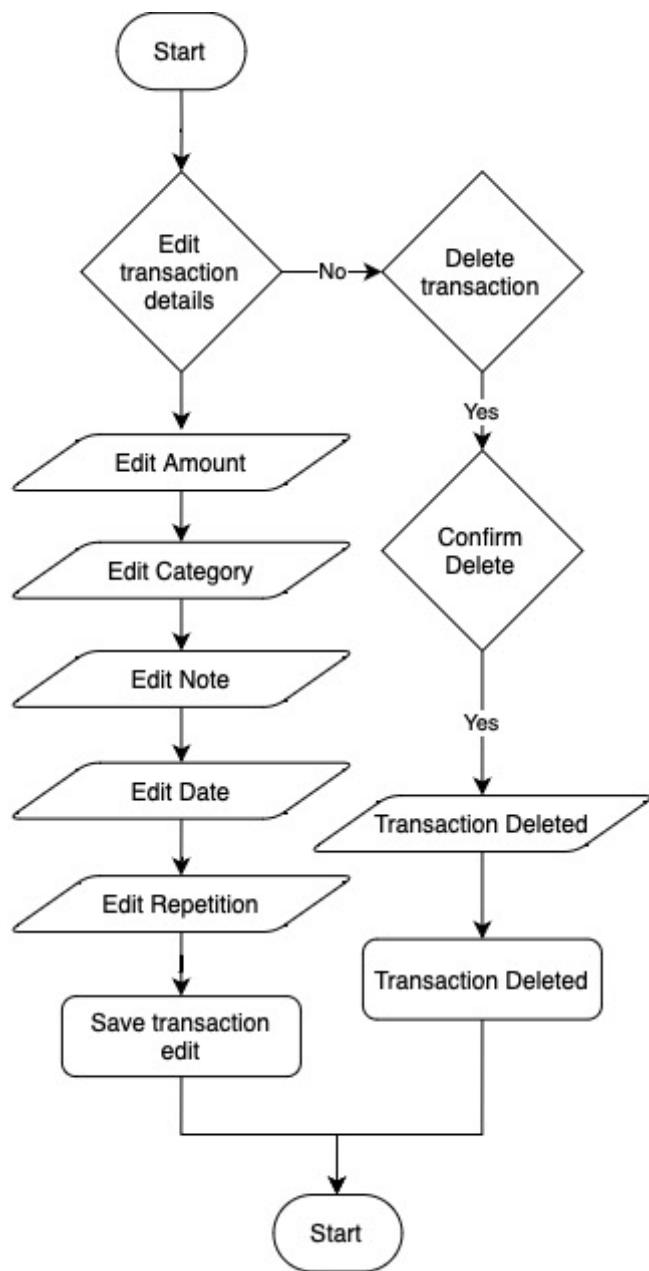
# Application Tabs



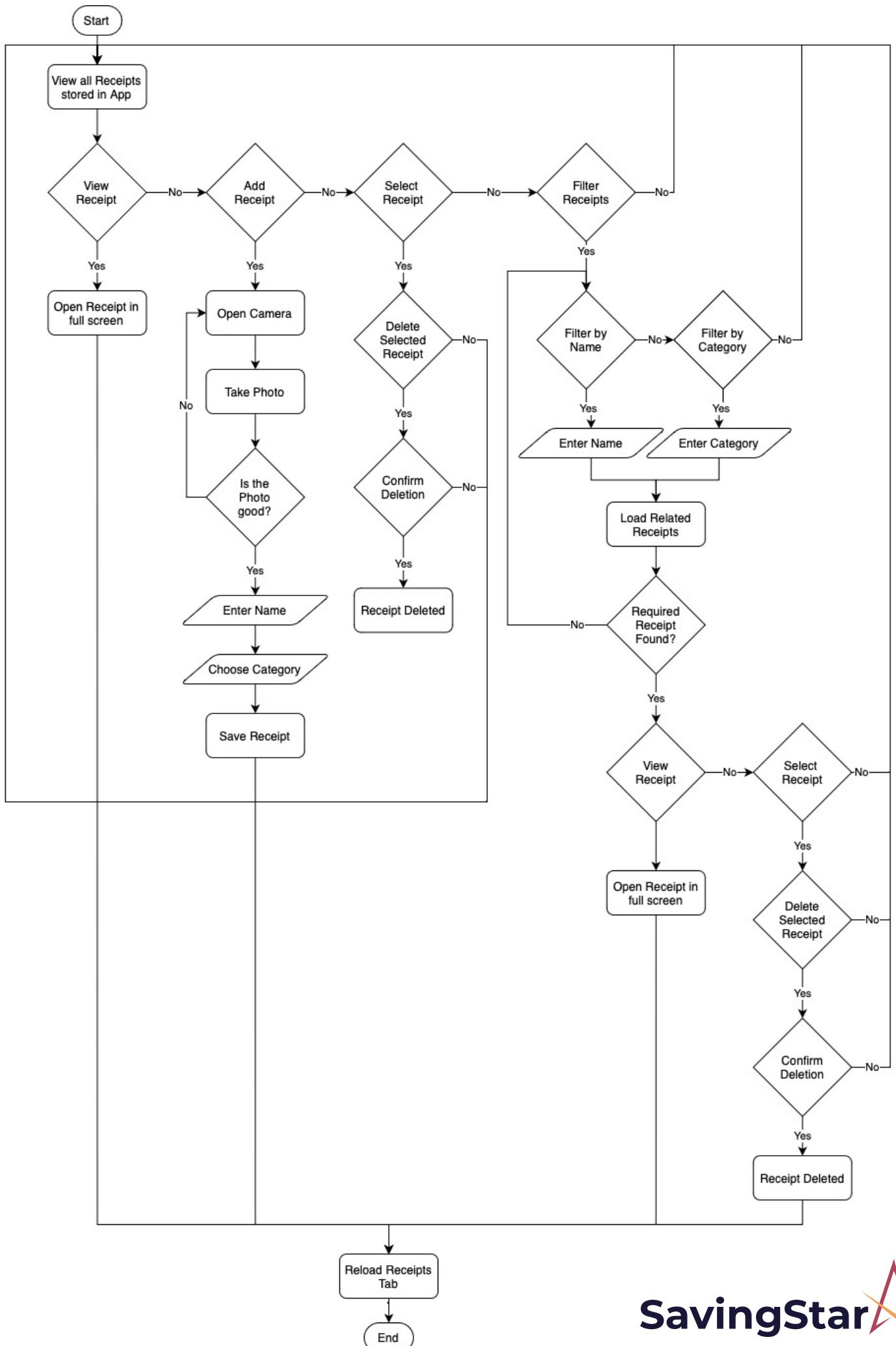
# Overview Page



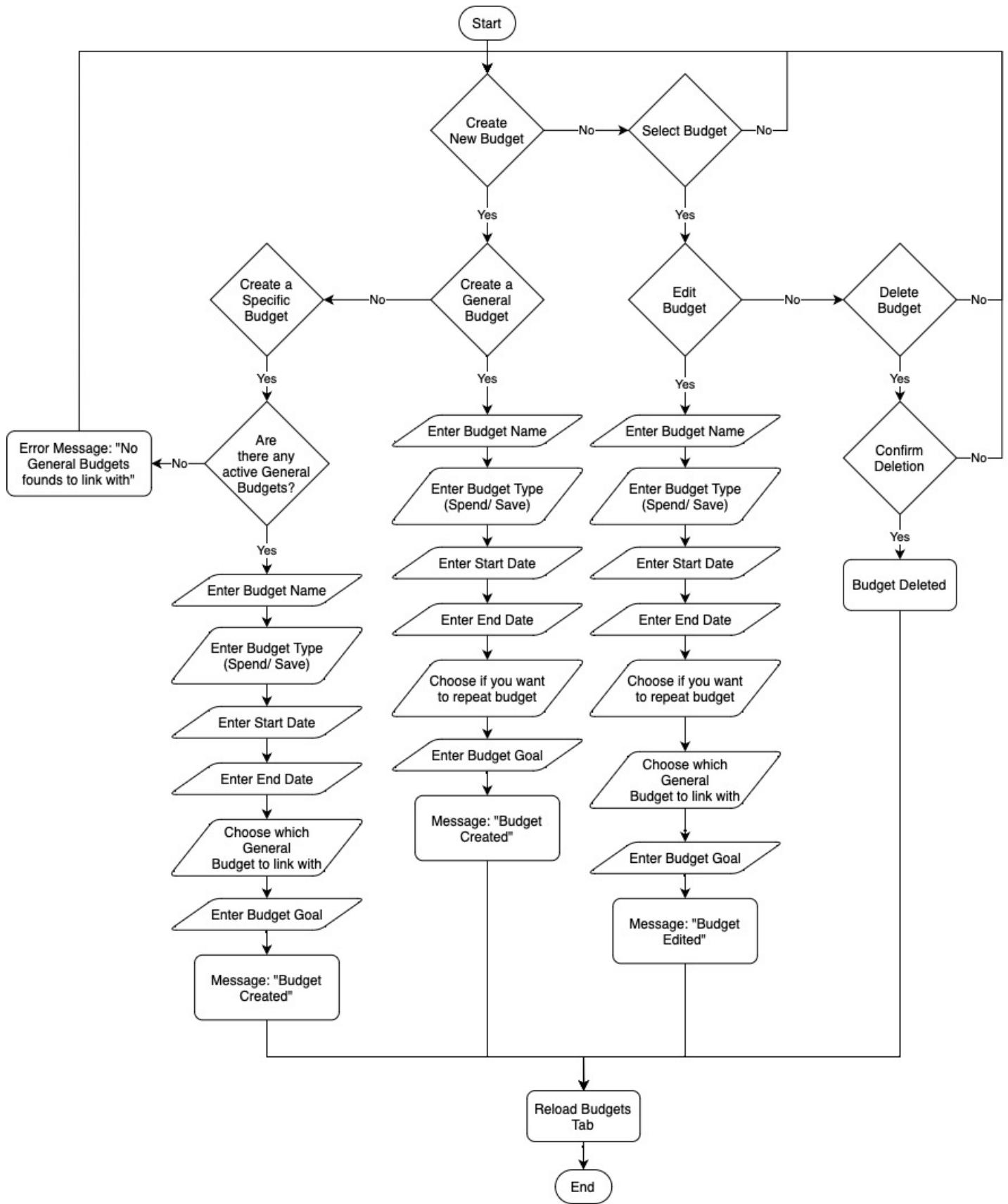
# Transaction Details



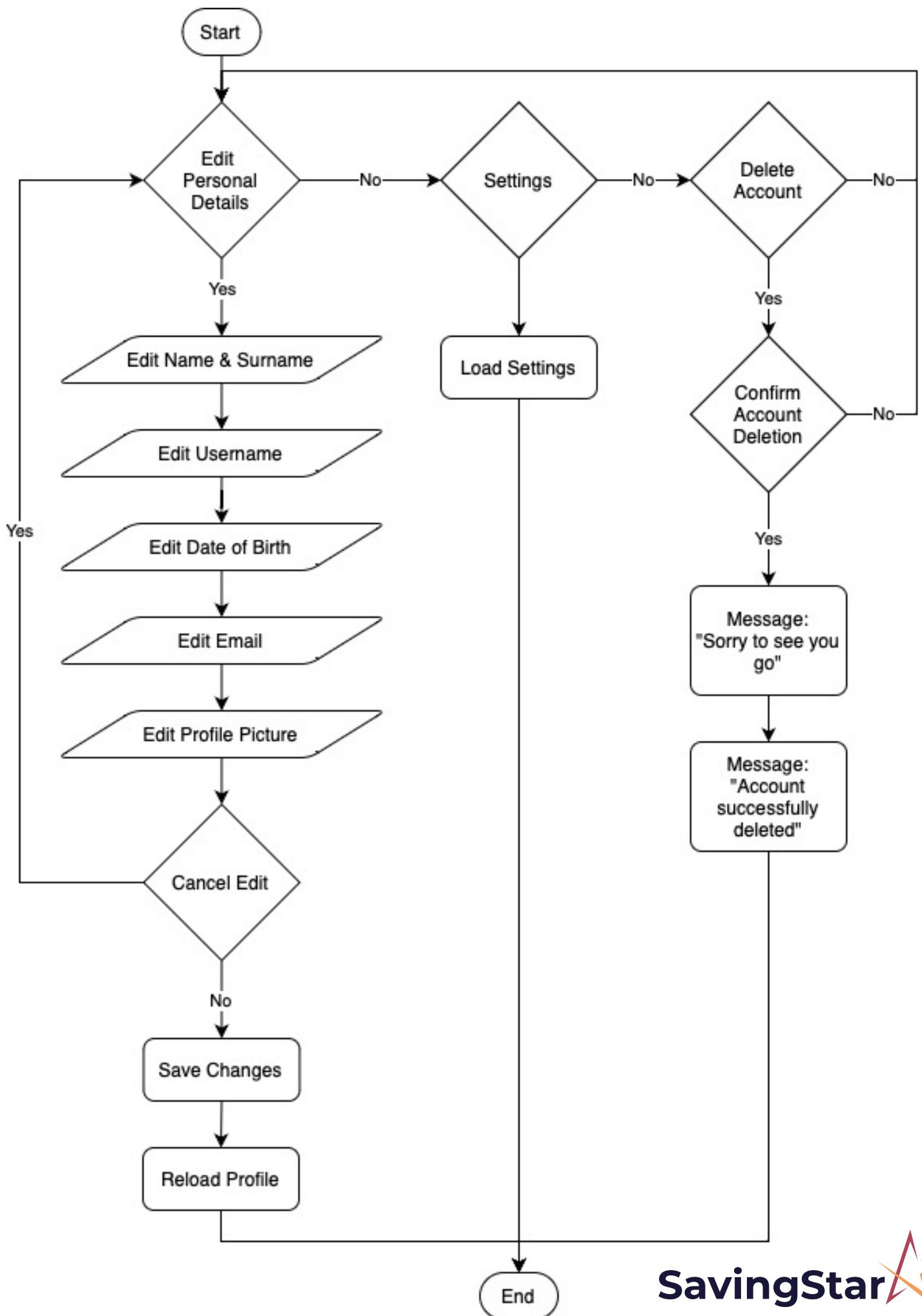
# Receipts



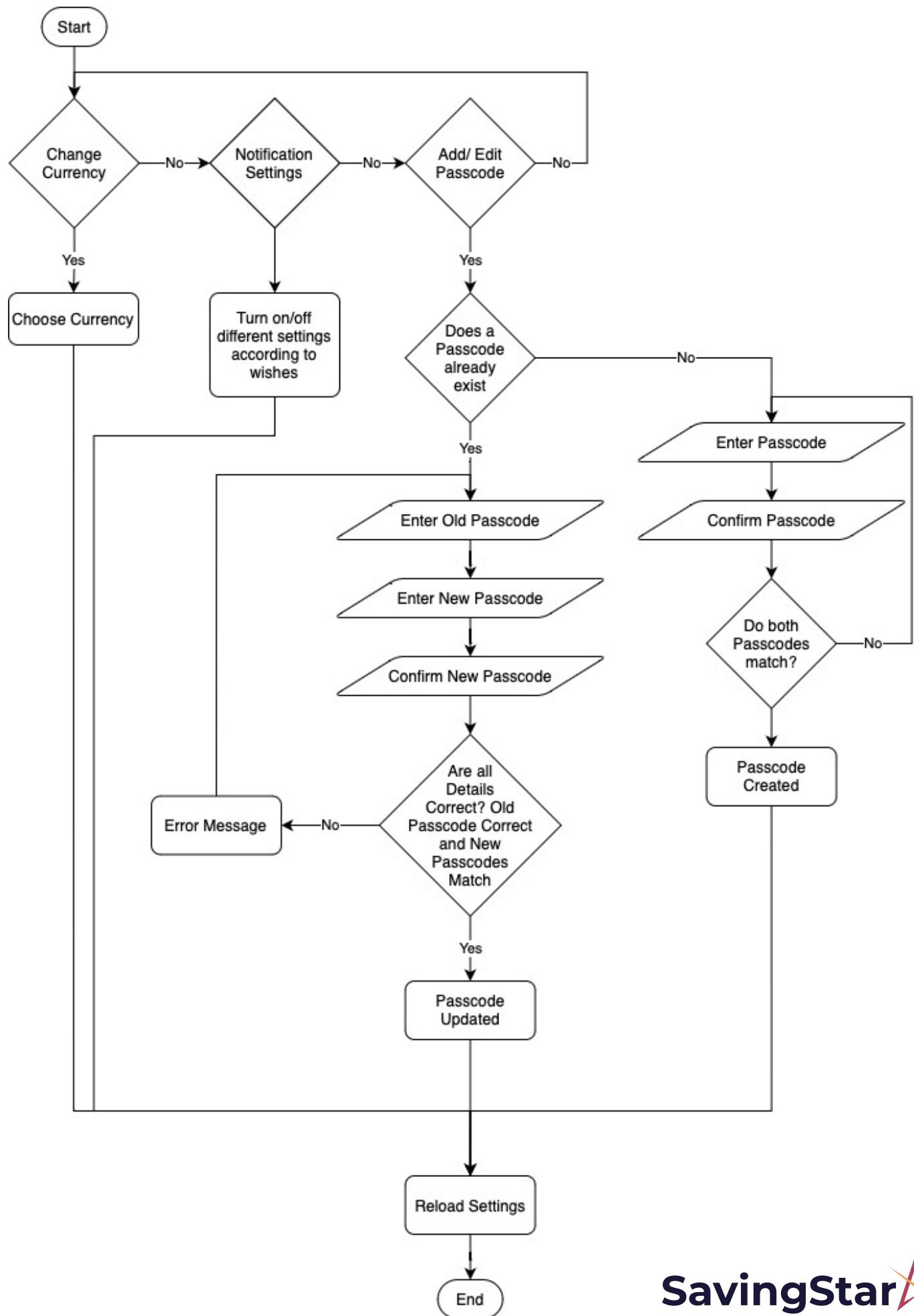
# Budgets



# Profile



# Settings



# IPO Chart

<b>Input</b>	<b>Process</b>	<b>Output</b>
Log In using Username and Password	Check if Username and Password are correct	Load Overview Page
Sign in using Facebook	Open Facebook Sign-In	Load Overview Page
Sign in using Google	Open Google Sign-In	Load Overview Page
Sign in using Apple	Open Apple ID Log In	Load Overview Page
Sign in using Email	Enter username & Password and Confirm Password	Load Overview Page
Click on 'My Budgets' tab	Go to 'My Budgets'	Display 'My Budgets' tab
Click on 'My Receipts' tab	Go to 'My Receipts'	Display 'My Receipts' tab
Click on 'Profile' tab	Go to 'Profile'	Display 'Profile' tab
Create General Budget	Start Create General Budget Process	Create General Budget
Create Specific Budget	Check if there is an active General Budget	Create Specific Budget
Click on Existing Budget	Select Budget	Show Options available on selection
Edit Budget	Open Window to edit budget details	Show Window with editable Budget Details
Delete Budget	Ask for confirmation to delete budget	Show Message to asking for confirmation of deletion
Confirm Deletion	Delete Budget	Show Message to confirm deletion of budget
Enter Budget Name	Save input in Name variable	Show input in field

Enter Budget Type	Spend or Save	Create Budget
Enter Start Date	Choose start date from calendar	Show date
Enter End Date	Choose end date from calendar	Show date
Choose Repeat Budget?	Repeat Budget according to specified times	Repeated Budget
Enter Goal	Goal of Budget	Goal of Budget display at the top
Create Budget	Create Budget	Budget added to the budget tab
View Receipt	Open Receipt	Display Receipt Chosen in full screen
Add Receipt	Open the Phone Camera	Take photo of Receipt using phone camera
Confirm Photo	Ask for confirmation of photo	Open Receipt Details tab
Enter Name for Receipt	Save Name	Save Receipt
Enter Receipt Category	Save Category	Save Receipt
Save Receipt	Save Receipt with details entered	Display 'Receipts' Tab
Select Receipt	Select Receipt	Open Menu with options
Delete Receipt	Ask for Confirmation to delete receipt	Show message to ask for confirmation of deletion
Confirm Deletion	Delete Receipt and details from database	Show message to confirm deletion of receipt
Filter Receipts	Look through saved receipts	Show receipts that match filter requirements
Edit Personal Details	Open Profile tab to edit details	Editable Details

Edit Name & Surname	Empty Name and Surname Variables & save new data	Show new data entered
Edit Username	Empty Username variable & save new data	Show new data entered
Edit Date of Birth	Empty DoB Variable & save new data	Show new data entered
Edit Email	Empty Email Variable & Save new data	Show new data entered
Edit Profile Picture	Open phone gallery	Choose photo
Choose photo	Upload new photo	Show new photo in profile picture
Save Edit	Save new data in respective variables	Display the Profile Tab with new data
Delete Account	Ask for Confirmation to delete account	Show message to ask for confirmation of deletion
Confirm Deletion	Delete Account and all details from database	Display the login and signup page
Setting	Go to 'Setting'	Open Settings
Change Currency	Show Available Currencies	List of Available Currencies
Choose Currency from the list	Edit all money fields in the database with new currency	All money values in the app will show new currency
Notification Settings	Show List of app notifications	Choose which notifications to turn on and off
Turn on a notification	Save choice and start sending notifications	Receive related notifications
Turn off a notification	Save choice and stop sending notifications	Never receive related notifications again
Edit Passcode	Ask for old passcode	Enter old and new passcodes
Enter new passcode	Save new Passcode	Show message "Passcode updated"

Add Transaction	Open New Transaction Window	New Transaction Window
Choose Add Income / Expense	Create New Income or Expense	Highlight the choice
Enter Amount	Save Amout in variable	Show data entered
Enter Category	Save Category in variable	Show category icon in window
Enter Note	Save Note in variable	Show data entered
Enter Date	Save Date in variable	Show data entered
Choose if you want to repeat transaction	Repeat transaction according to user choice	Repeated transaction in budgets
Save Transaction	Save data of transaction and update all charts	Reload 'Overview' Tab
Change Month of charts viewed	Update Charts to month chosen	Updated charts for desired month
Choose Category	Open List of Transactions related to category	List of Transaction relating to chosen category

# Design Document



# Style Guide



#1D1A39

#451953

#662549

#AE445A

#F39F5A

#E8BCB9

#FFF9FB

#FEFDDE



## Montserrat Bold

A B C D E F G H I J K L M  
N O P Q R S T U V W X Y Z  
a b c d e f g h i j k l m  
n o p q r s t u v w x y z  
1 2 3 4 5 6 7 8 9 0 ! @ £ \$ € % ? . + = - ( )

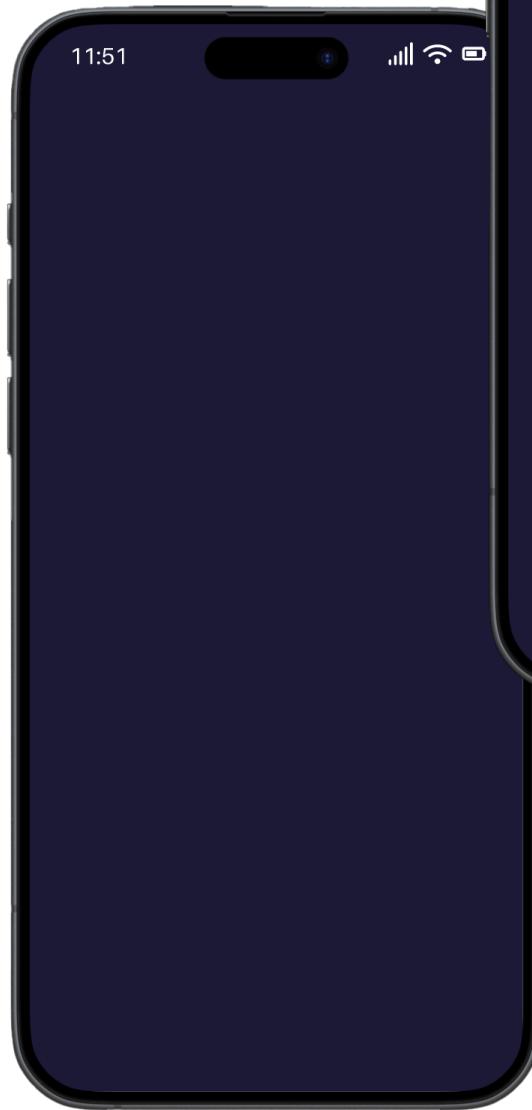
## Montserrat Regular

A B C D E F G H I J K L M  
N O P Q R S T U V W X Y Z  
a b c d e f g h i j k l m  
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1 2 3 4 5 6 7 8 9 0 ! @ £ \$ € % ? . + = - ( )

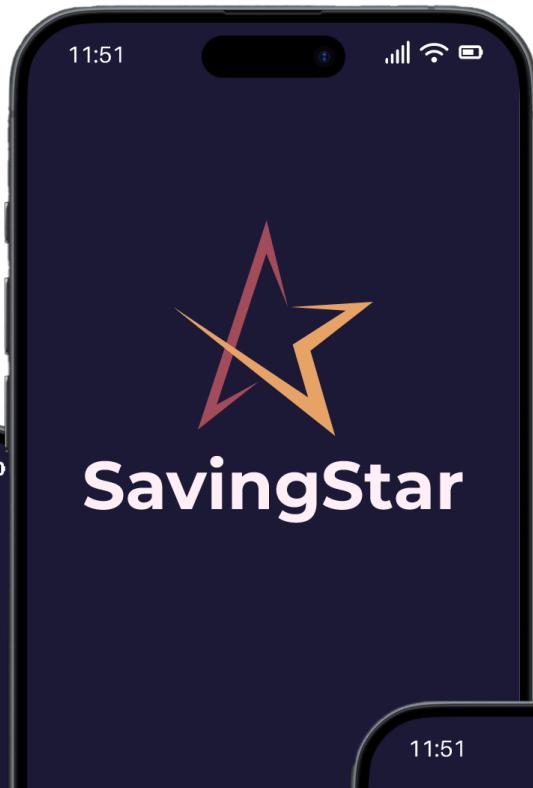
## Aileron Regular

A B C D E F G H I J K L M  
N O P Q R S T U V W X Y Z  
a b c d e f g h i j k l m  
n o p q r s t u v w x y z  
1 2 3 4 5 6 7 8 9 0 ! @ £ \$ € % ? . + = - ( )

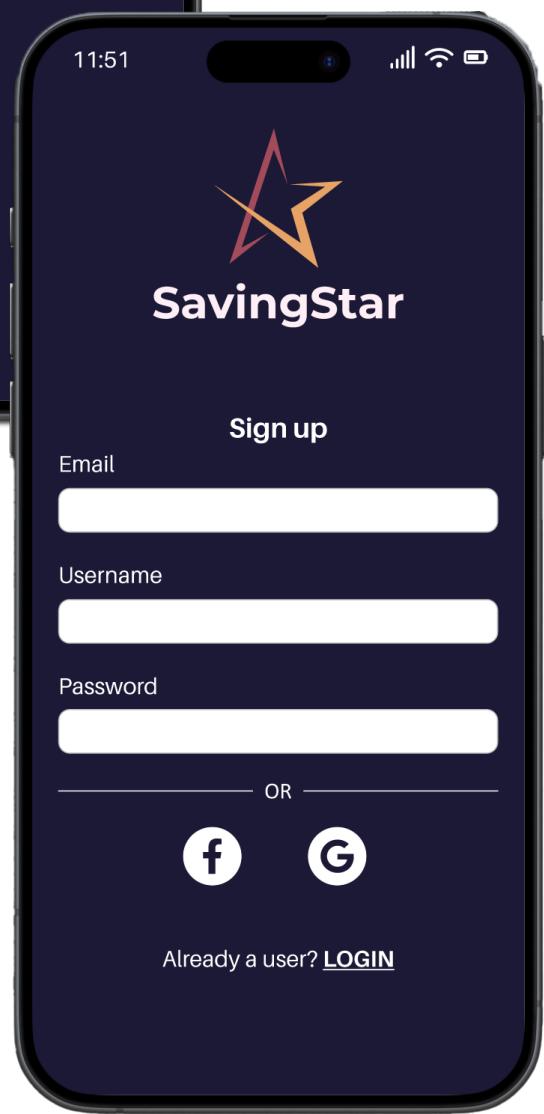
# Wireframes



Opening Application

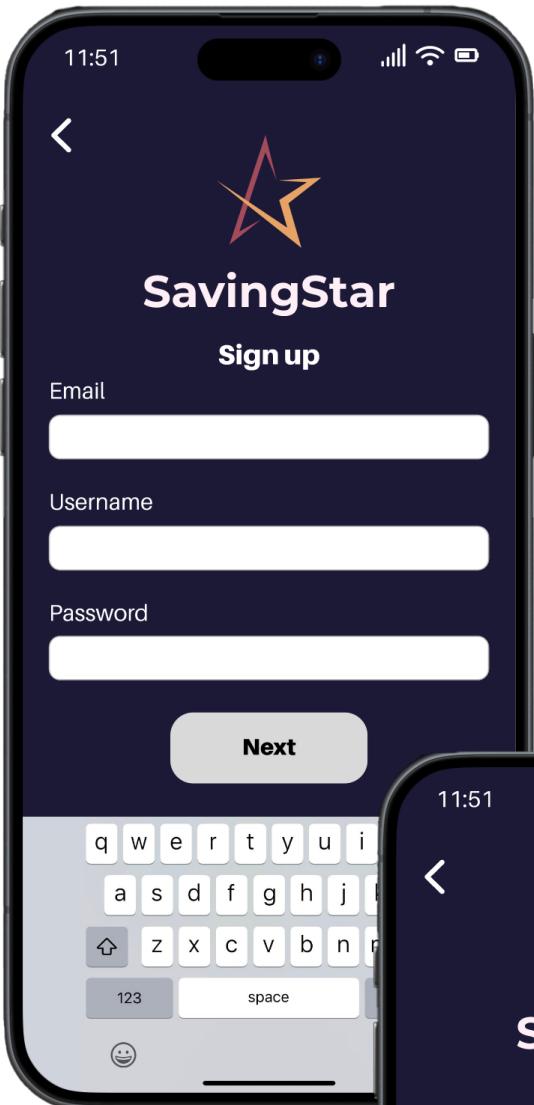


Opening Application

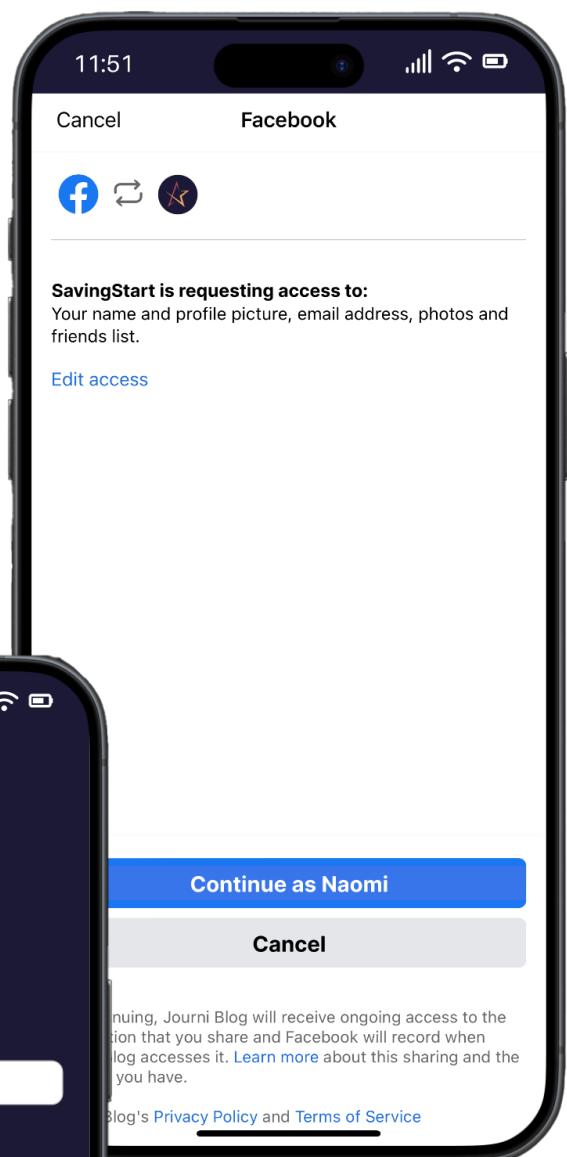


Sign up/ Log In

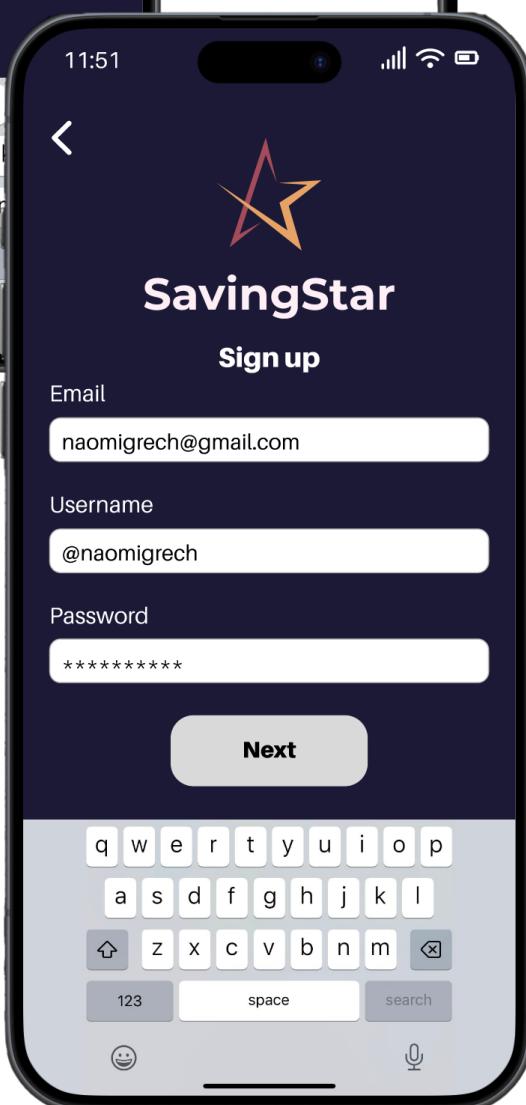




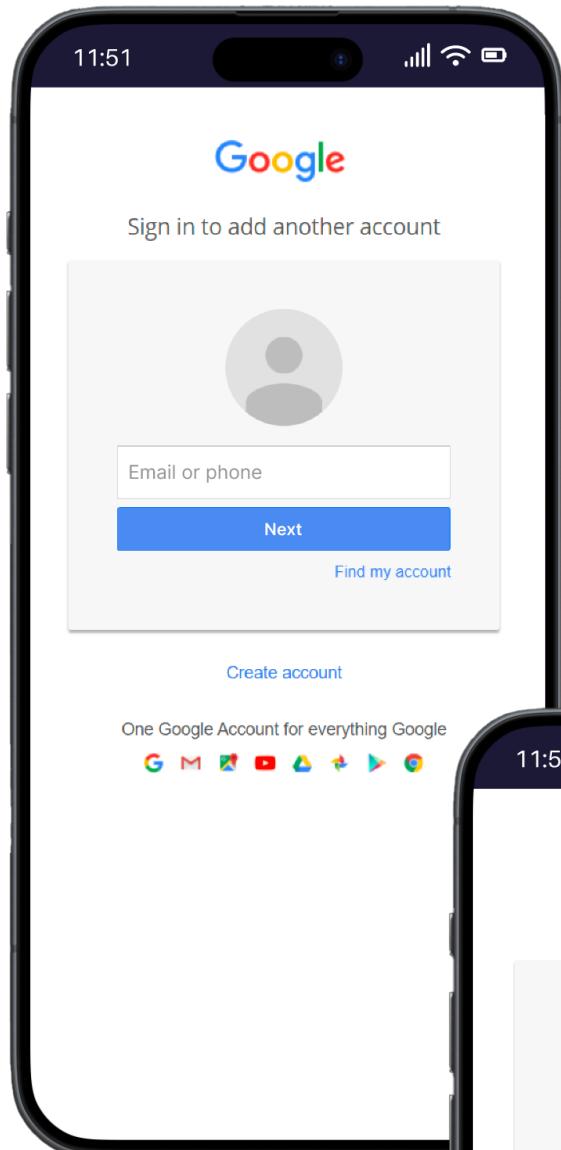
Sign up with Keyboard



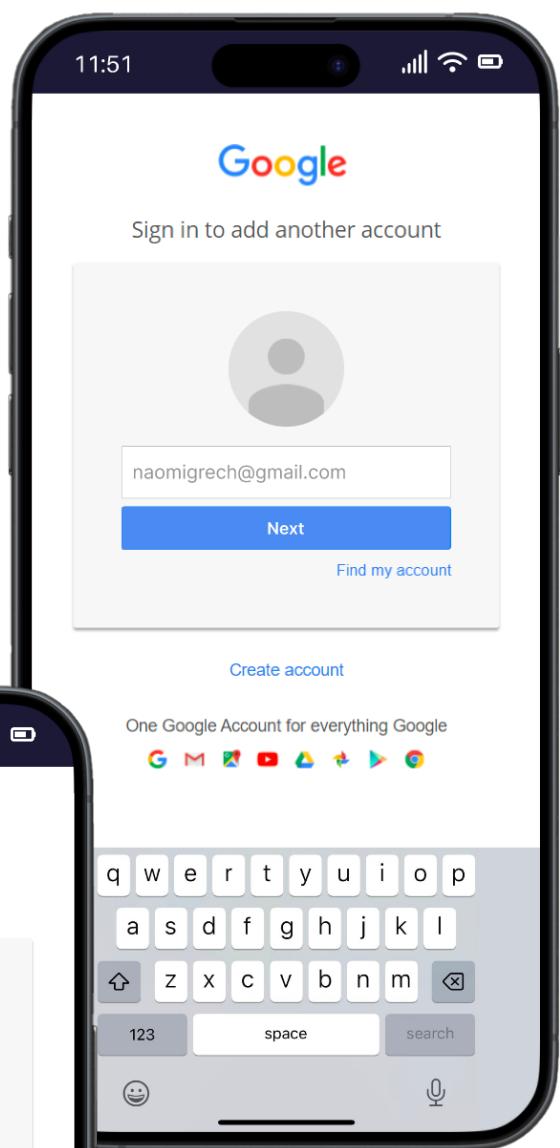
Sign Up using Facebook



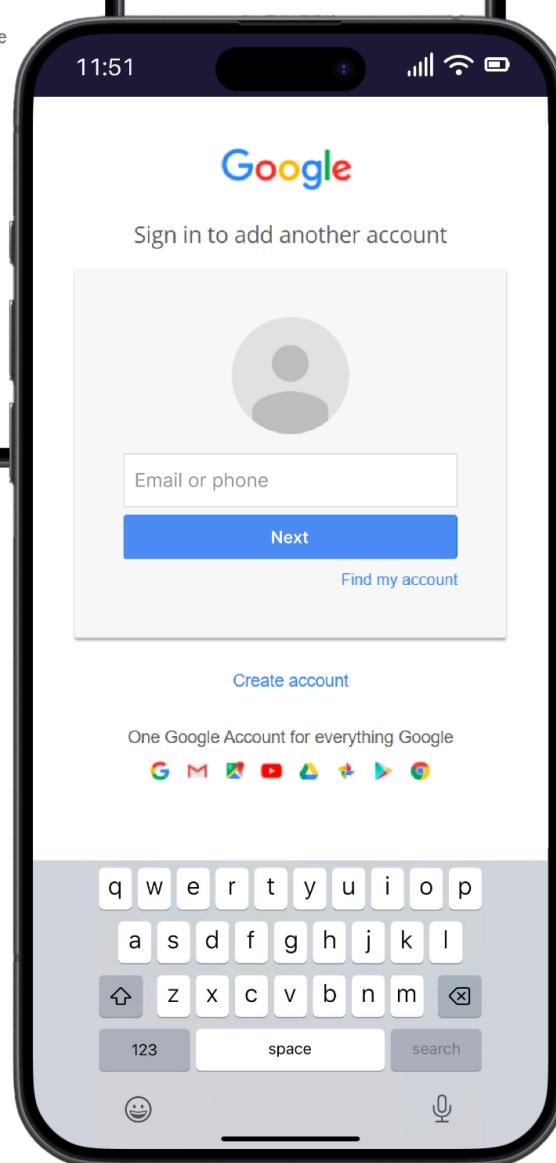
Sign up with details filled



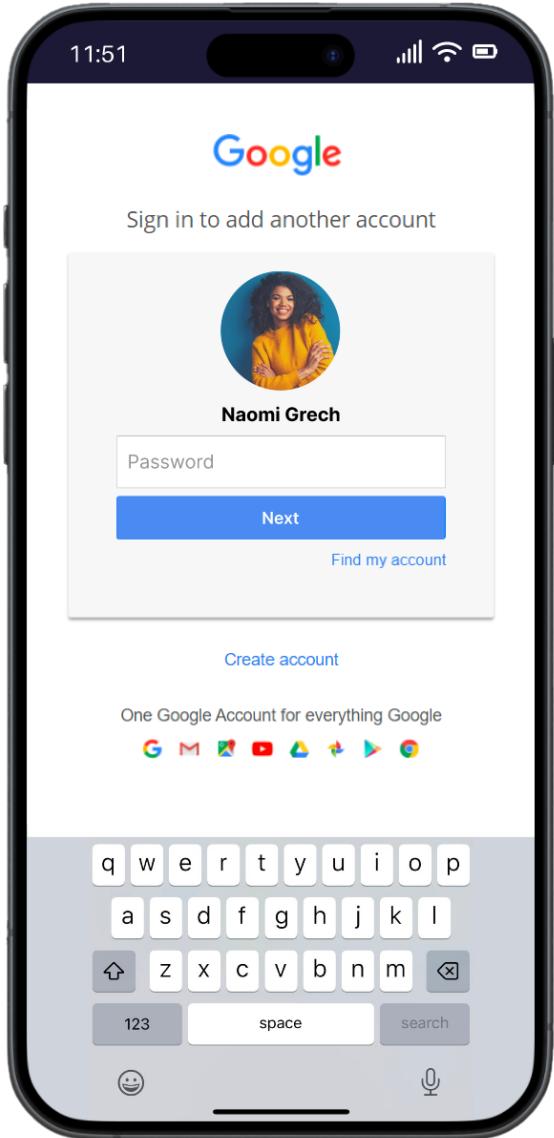
Sign up using Google



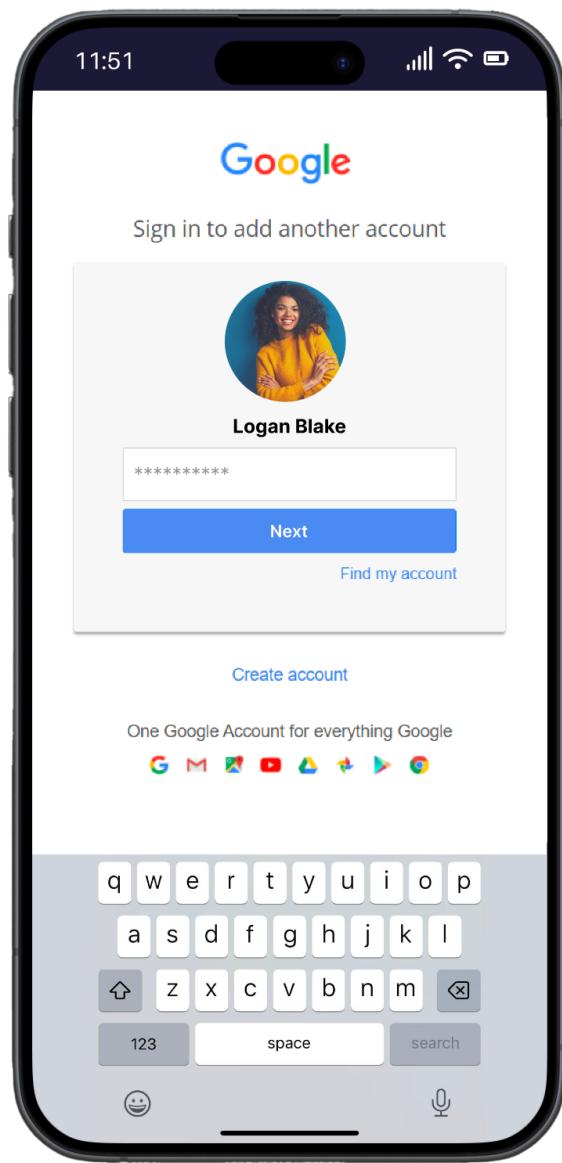
Sign Up using Google,  
username entered



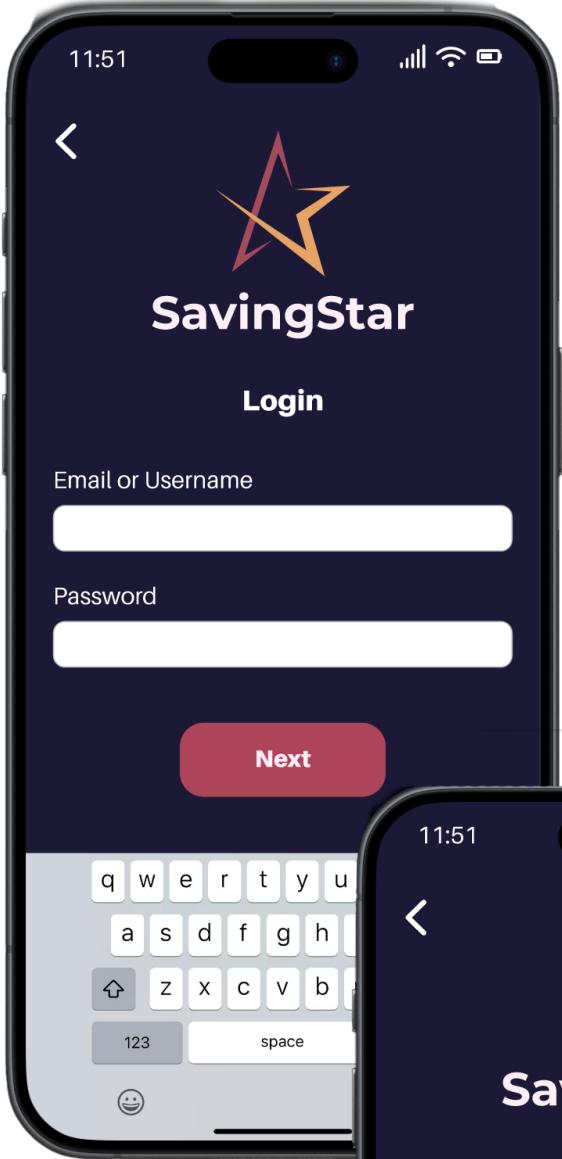
Sign up using Google with  
keyboard



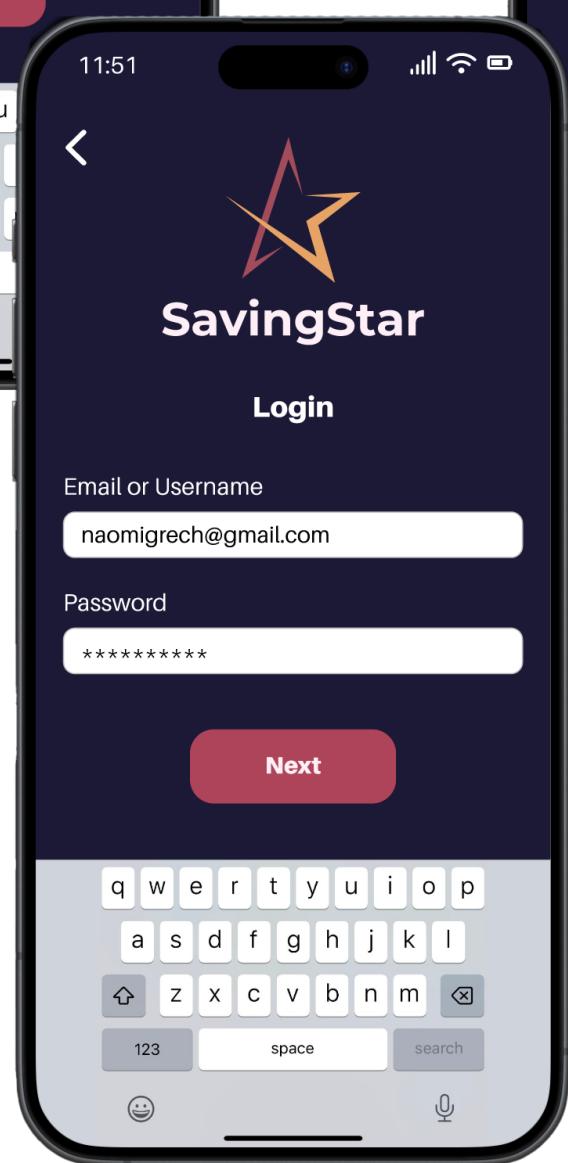
Sign Up using Google,  
password



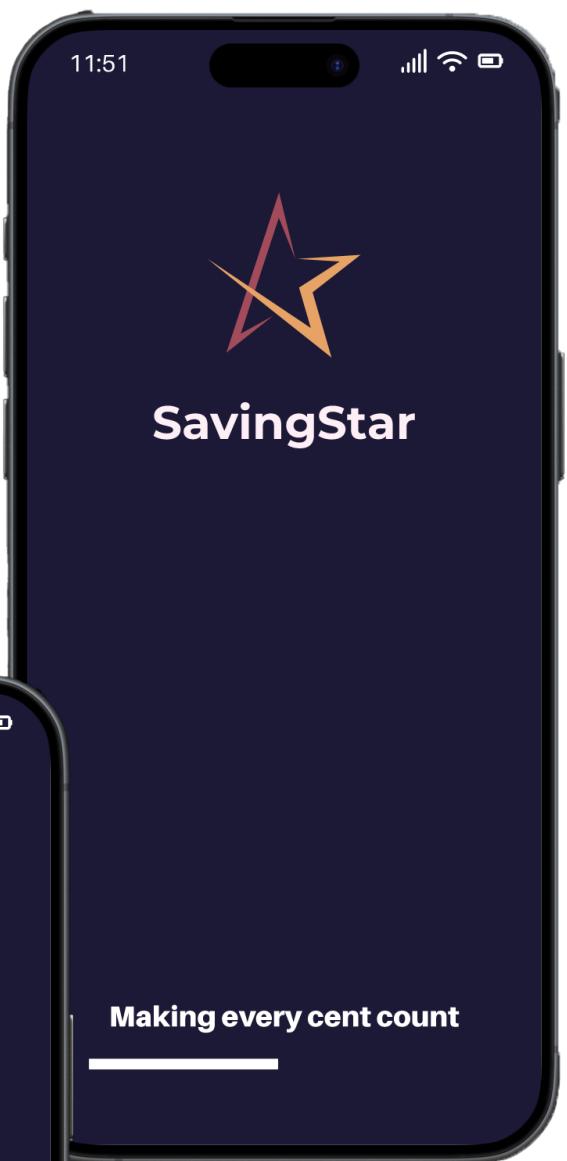
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password entered



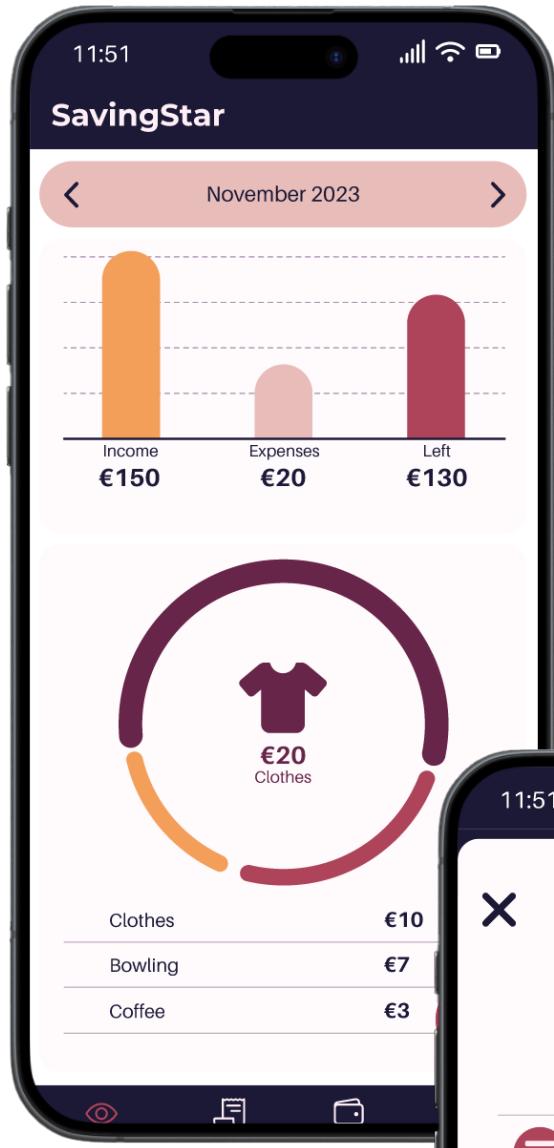
Log In



Log In with details filled



**SavingStar** 



Overview Tab

**New Transaction**

€ 0

**Expense**      **Income**

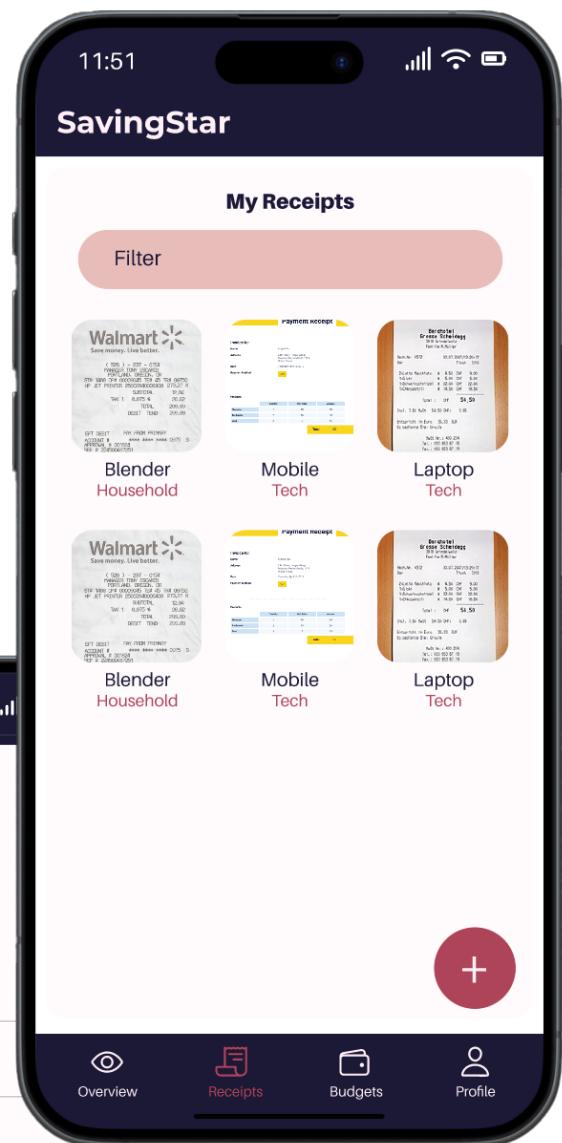
**Category:** **Miscellaneous**

**Date:** **Today**

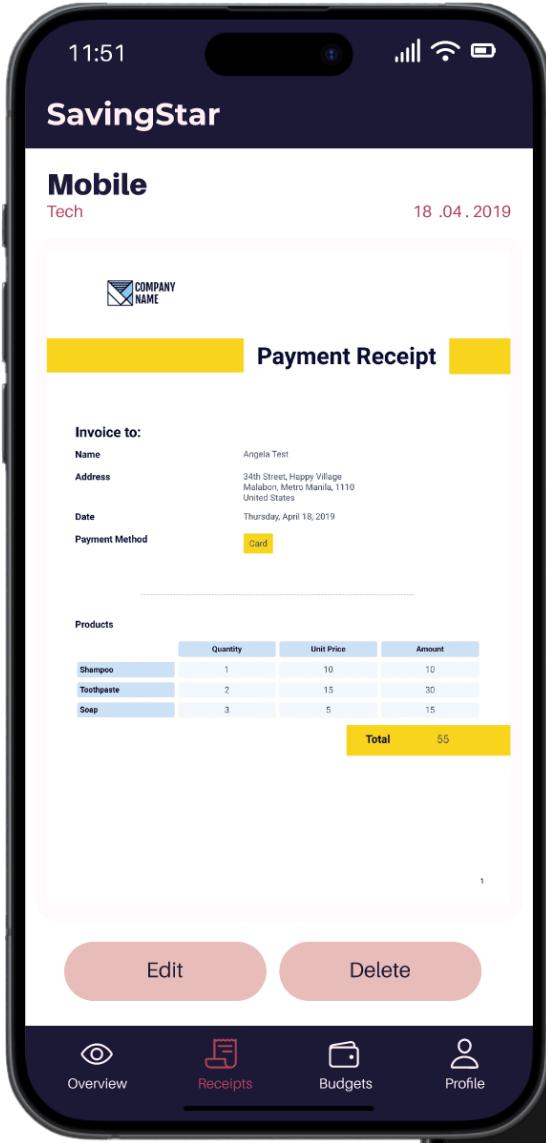
**Note**

**Repeat:** **Never**

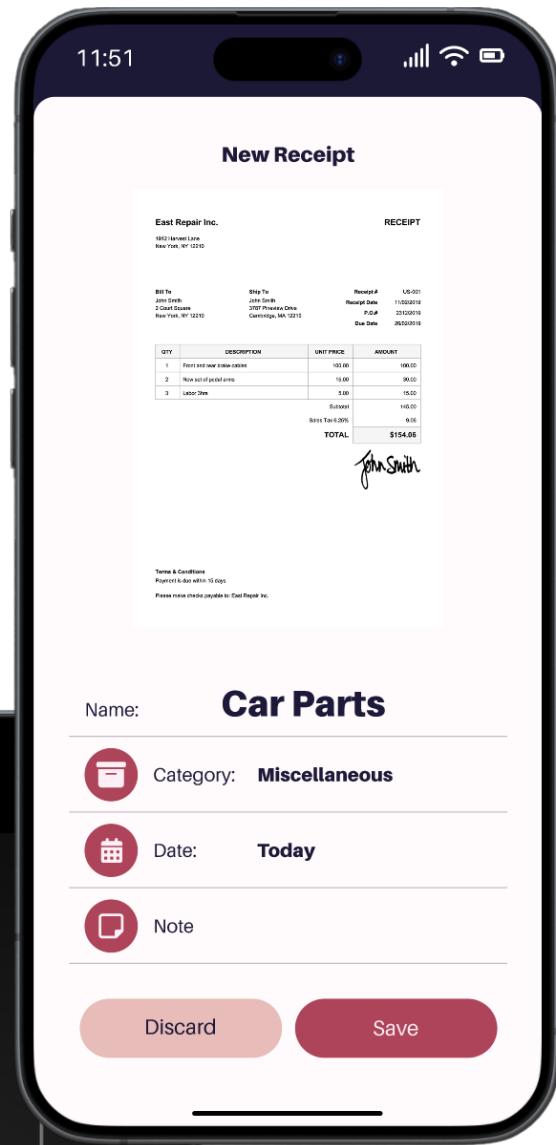
Add Transaction Tab



Receipts Tab



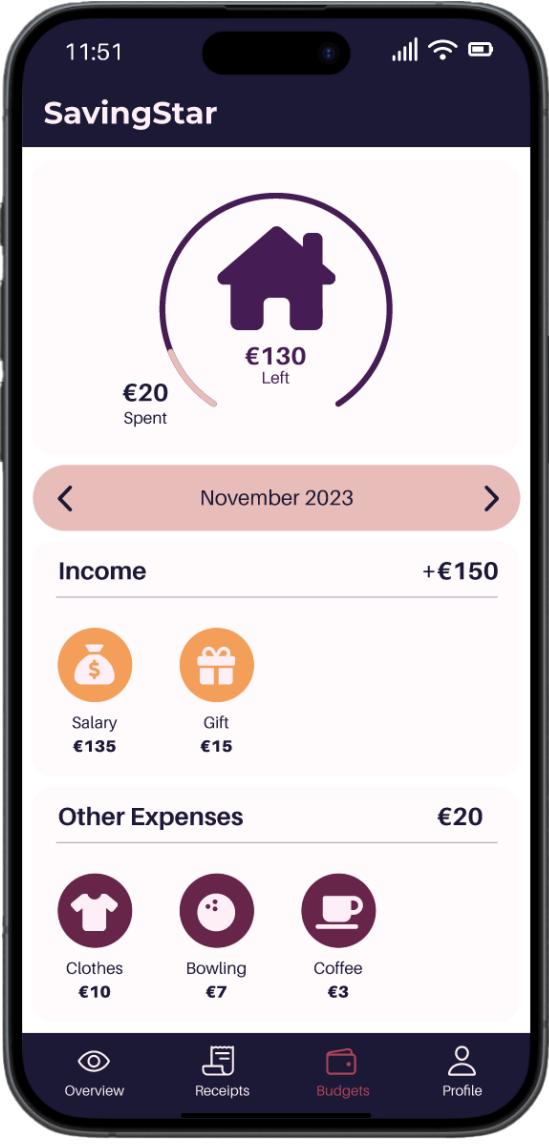
View Receipt



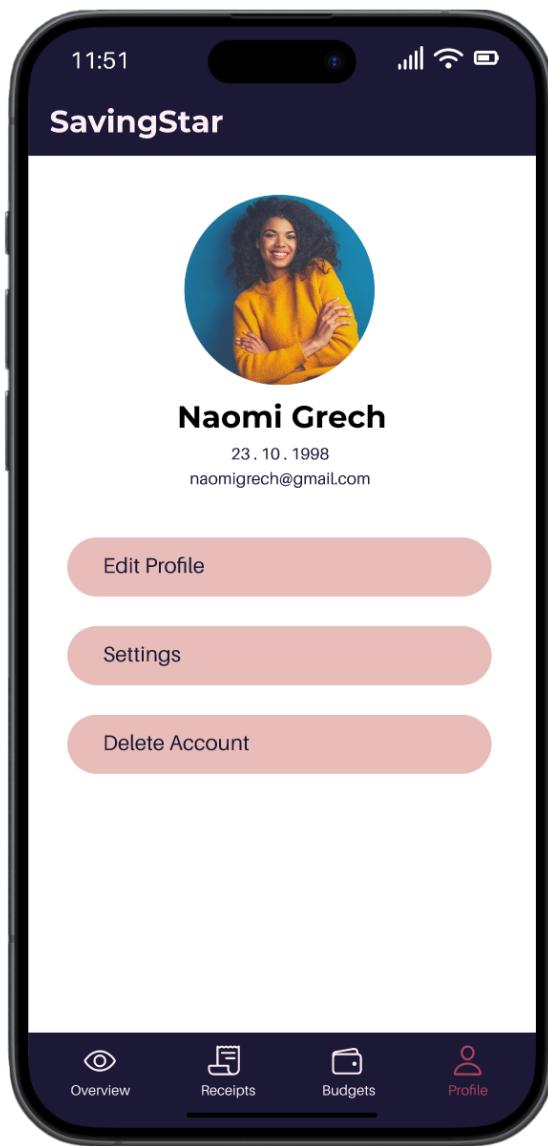
Adding Receipt



Camera to take picture of receipt



Budgets Tab



Profile Tab