Capstone Project: BudgetBuddy

Product Manager: [Your Name]

Date: June 2025

Version: 1.0

# 1. Problem Statement

Many Nigerians, especially younger professionals and gig workers, face challenges with personal finance management due to a lack of accessible, intuitive, and context-aware budgeting tools. Traditional banking apps offer limited visibility into spending habits, and manual budgeting is time-consuming and ineffective for most users. Without proper guidance, users struggle to save money, track expenses, or build financial discipline.

# 2. User Personas

Primary Persona: Tolu the Tech-Savvy Professional

- Age: 29  
- Occupation: Digital Marketing Specialist in Lagos  
- Goals: Wants to manage her monthly income efficiently, save for travel, and avoid overspending.  
- Pain Points: Uses 3 different apps to track spending, budgeting, and savings. Struggles with consistency.  
- Motivations: Simplicity, automation, and smart insights into her financial behavior.

Secondary Persona: Emeka the Freelance Designer

- Age: 34  
- Occupation: Freelance Graphic Designer based in Abuja  
- Goals: Manage irregular income, automate savings, plan for business growth.  
- Pain Points: Difficulty budgeting around inconsistent income, no financial planning experience.  
- Motivations: Wants a tool that adapts to his income pattern and helps him grow financially.

# 3. Core User Flow Wireframe

A low-fidelity wireframe has been designed to showcase the journey of a user from onboarding to budget creation. See external visual in presentation.

# 4. Feature Prioritization & MVP Definition

Prioritization Framework: MoSCoW

Must-Have:

* 1. Account aggregation (connect multiple bank accounts)  
  2. Automatic expense categorization  
  3. Budget planning dashboard  
  4. AI-powered savings suggestions  
  5. Notifications for budget threshold

Should-Have:

* 1. Gamified savings challenges  
  2. Financial health score

Could-Have:

* 1. Social saving groups (ajo-style)  
  2. Currency conversion for travelers

Won’t Have (for MVP):

* 1. Crypto wallet integrations  
  2. Loans or credit scoring

# 5. Product Strategy

Vision: Empower individuals across Africa and beyond to take control of their financial future through intuitive, AI-driven money management tools.

Mission: To build a trusted, user-friendly app that helps users track, budget, and grow their money smartly, starting with the Nigerian market.

Goals:

- 50,000 users within the first 6 months  
- 70% weekly active users (WAU)  
- User savings goal achievement rate > 60%

Roadmap:

Q1: MVP development and closed beta launch in Nigeria  
Q2: Public launch, feedback loop, and feature iteration  
Q3: Expansion to Kenya, Ghana, and South Africa  
Q4: Begin global pilot and partnerships in diaspora communities

North Star Metric: % of users hitting monthly savings targets

# 6. Go-to-Market Plan

Target Market: Nigeria's digitally active millennials and Gen Zs (ages 18–35)  
Messaging: “Budget better, save smarter—with the buddy you need.”  
Launch Tactics:  
- Beta invite-only launch with influencers and personal finance communities  
- Social media challenge: #BudgetBuddySavings  
- In-app referral rewards  
Post-Launch Plan:  
- Bi-weekly feature updates based on feedback  
- Continuous engagement through push notifications, community tips  
- Expand to tertiary institutions and NYSC camps

# 7. Competitive Landscape

Competitor 1: PiggyVest

Strengths: Strong brand, trusted savings platform.  
Weaknesses: Manual budgeting, no smart assistant features.

Competitor 2: Kuda Bank

Strengths: Sleek banking experience, great UI.  
Weaknesses: Budgeting and savings insights are not AI-driven.

Opportunity: Combine budgeting, saving, and smart automation into a single, easy-to-use platform. First-mover advantage in AI-powered African budgeting solutions.