



Lean Canvas

Finance Friend

Date: 10/16/2023

305Soft Team: 222

Problem

1. Difficulty to keep track of bills.
2. Unsure of how much money should be saved for the future.
3. Wants to know how much money could be spent per week.

Solution

Tracking in/out amounts

Spending Trends

Insight to saved amount

Key Metrics

Our key metrics would be how many active users we have, our ad revenue, ratings of the app, surveys to see if people are improving financially.

Unique Value Proposition

We wish for our app to be an unbiased tool with no association to any bank or finance sector. This app will be a free service for all people who wish to save money and help with the finances.

Advantage

Possible Competitors:
Bank apps (EX: Citizens Bank) QuickBooks.
Easy access, no bank attachment, keeps track of all forms of transactions (multiple credit cards)

Channels

Channels: Creating a website to showcase the app and its benefits. Presenting at technology fairs to spread awareness of the product.

Customer Segments

Our target customer is mainly focused on younger adults who are becoming financially independent and needs a budgeting application. They can be in college or starting out on their first job, saving for their first big expense and overall lifestyle

Cost Structure

The production cost will vary. The main cost will be development of the application but there are other cost such as surveying, UX/UI design, launch and maintenance, and servers upkeep

Revenue Streams

Revenue Streams: Creating a free app which then can be monetized with ads displayed into the app. Additionally a premium or paid version of the app can be created that can give users exclusive extra features.