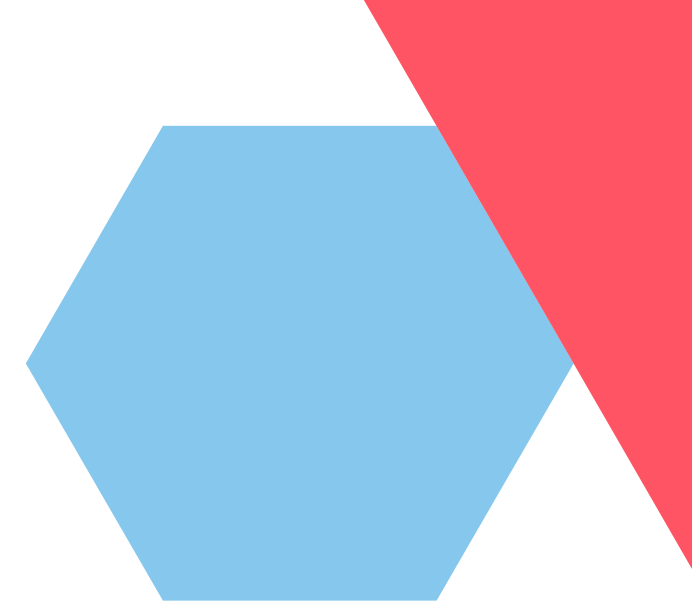




Group 6:  
Shalini Krishna Akinsehinwa  
Yulianisya Taslim  
Liu Chang Cathy  
Zhou Ying

Date: 27/11/2021

# How Might We...



help young adults make better  
and conscious financial  
decisions?

equip young adults with new  
skills and tools to maximise the  
money they do have and grow it?

engage and provide value beyond  
traditional money management?



# TARGET USER GROUP

## Overarching Characteristics Of Target Group

- Digital Natives who are 16-24 years of age
- Enrolled in Institutions of Higher Education: junior colleges, state colleges or technical colleges and universities
- Fresh graduates looking to enter the job market
- Age group covers before, during and after university or other higher education.
- #Impulsive #trend-following #naive #digitally-savvy #viral
- Mostly not financially savvy yet.





# User Segments



## **16-18 year olds: Pre-University, Prep courses**

Enrolled in state colleges, IB programs, technical education institutes, junior colleges



## **18 - 22 year olds: University Students**

Undergraduate or equivalent at universities and other higher education institutions



## **22-24 yr olds: Fresh Graduates**

Looking to enter the job market, on in their first full time role working to pay off their student loans and debt. Taking on more financial responsibilities.

# Pain Points & Challenges Faced By Young Adults



*Strain on mental health due to financial burdens and more recently, the implications of Covid-19.*

*Increasingly complex financial world.*

*Lack of skills to maximise the money they do have and keep debt manageable.*

*Missing financial education at every step of the student journey. Before university/higher education, during studies and after graduation.*

*Affordability of higher education.*

*Not knowing who to trust to give advice on challenges faced around the topic of financial literacy and not being able to access a platform which gives insight into the collective experience of others.*



# Money & Mental Health



of students surveyed say they either have previously considered, or are considering, dropping out of university or deferring a year due to financial constraints.

On average, students say they need

**£329 extra**

a month, compared to what they actually have, to feel confident they will be able to complete their degree.



of students surveyed say they worry about finances.



say that worrying about finances negatively impacts their mental health<sup>1</sup>.



say it negatively impacts their ability to focus and study<sup>2</sup>.



of students surveyed received financial support from parent(s)/guardian(s), which changed their minds about dropping out or deferring a year due to money constraints<sup>3</sup>.



would turn to parent(s)/guardian(s) for advice and support if they had financial difficulties - proving the 'bank of Mum and Dad' still reigns.

<sup>3</sup> Of the 392 students who have previously considered dropping out or deferring a year due to money constraints but not anymore

<sup>1</sup> Of 746 students who say they worry about finances

<sup>2</sup> Of the original 1,000 student sample



## Customer Problems

- 1.Lack of Financial Literacy Skills
- 2.Overwhelmed by increasingly complex financial market

## Customer Solutions

- 1.Money Management Tools with Automated Features & Analytics that provide insight at a glance
- 2.Fractional Trading & Investment tools (Inclusive Finance)
- 3.Exposure to relevant and timely cost-saving offers targeted to the needs and interests of customers.

## Unique Value Propositions

- "Low Barrier to entry" focus across the board
- Inclusive Finance
- Use of gamification (Net worth leader boards) to push engagement.
- Rewards for more than just spending with the app. App Interactions, altered behaviours are rewarded to reinforce good financial hygiene. (Cashback and redeemable Loyalty points)

## Unfair Advantages

- Our 2 in 1 (money management, literacy + Lifestyle) concept not available for target customer group

## Customer Segments

- 1.16-18-year-olds who still live with their family and are in the process of considering and applying for tertiary education or a vocational HE college.
- 2.Undergraduate between 18 and 22 years old who has taken out a student loan to fund studies and is struggling with living costs so take a part-time job and is exploring Social media as a side gig opportunity.
- 3.Fresh Graduates who just finished their first degree looking to optimise their finances and keen to learn about financial markets and more serious about building an asset pool.

## Existing Alternatives

- Emma
- Ikigai
- Money Dashboard
- Black Bullion
- MyBNK (the Mix)
- Plum

## Key Metrics

- Daily Logins (Times & Freq)
- Touch points within App (No of features used on daily basis)
- Most used features
- Age vs In-app Interactions
- Customisation Preferences

## Data We Need To Make Better Decisions

- Personal & Demographic
- Geospatial
- Educational Institute
- Mobile phone usage
- Spending preferences
- Banked or unbanked

## Channels

- 1.Through tie -ups with Higher Education Schools
- 2.Cross platform ad placement with relevant eco-system partners (no direct revenue but focused on user acquisition)

## Cost Structure

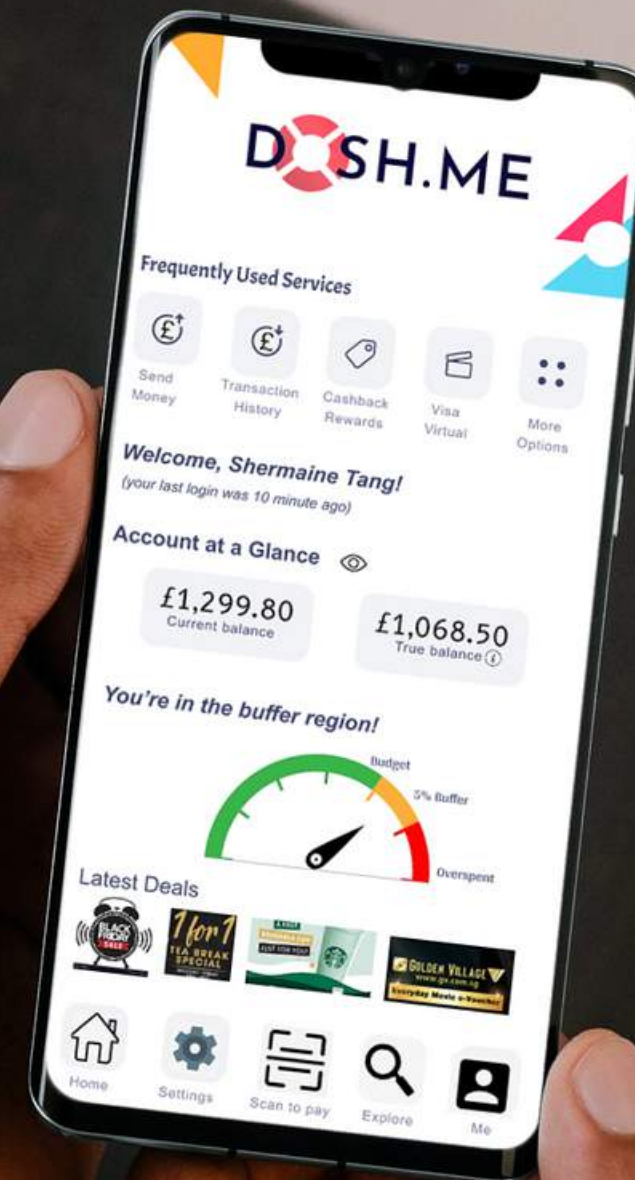
- |                         |                |
|-------------------------|----------------|
| Customer Acquisition    | Legal/Accounts |
| App Development         | Advisory       |
| App Store Fees          |                |
| Advertising / Marketing |                |

## Skill Sets Needed

- |                      |                       |                      |
|----------------------|-----------------------|----------------------|
| UX/UI Designer       | Data Analyst          | Partnerships Manager |
| Sales & BD           | Data Engineer         | Marketing            |
| Full Stack Developer | Agile Project Manager |                      |
| Technologist         | Content Writer        |                      |

## Revenue Streams

- Margin Fees (Payment Gateway Partners)
- Data Monetization (Colleges, HE Institutions)
- Ad Placement (click through / Per Click/ rev Share model)
- Brand Partnerships







## Demographic Information

Age: 20  
Location: Singapore  
Country of Origin: China  
Occupation: Uni student, Chemistry major  
Own Income (approx.): N.A.  
Household Income Range: About US\$76,000  
Lives with parents  
Highest Education: Degree

## Shermaine Tang

### View Towards Life

Life and study are equally important.  
Her Motto: "Make sure you do the things right, study hard, and take care of yourself and enjoy life with friends."  
She is not concerned about about money issues as a full time student with no financial burden. She tries to maximize the allowance from her parents.

### Pain points / Fears

- Do not have enough allowance to do all the things she wants.
- Still face running out of budget sometimes when planning to go out with friends.

### Skills & Interests

- Connecting with people
- Social networking
- Music
- Playing the violin

## Financial Goals

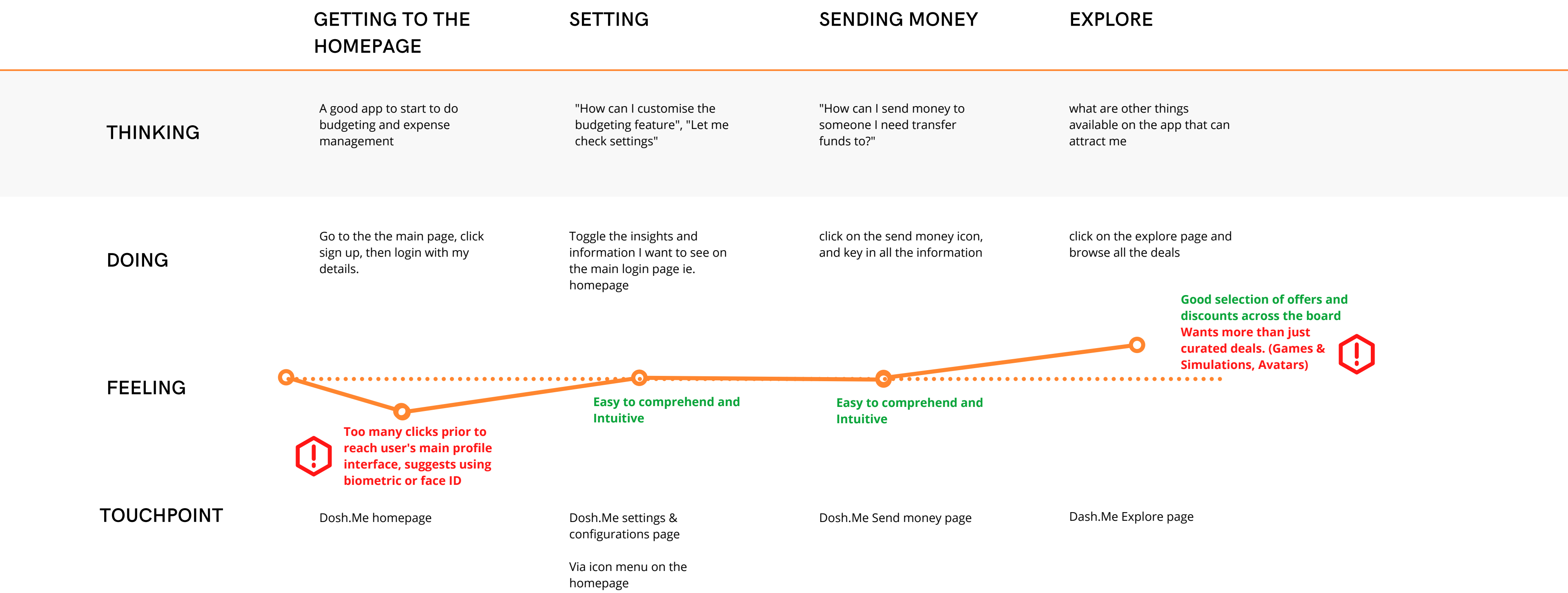
- Current goal is to save up for upgrading her violin to a better one.

## Thoughts, Feelings & Experiences around 'Financial Literacy'

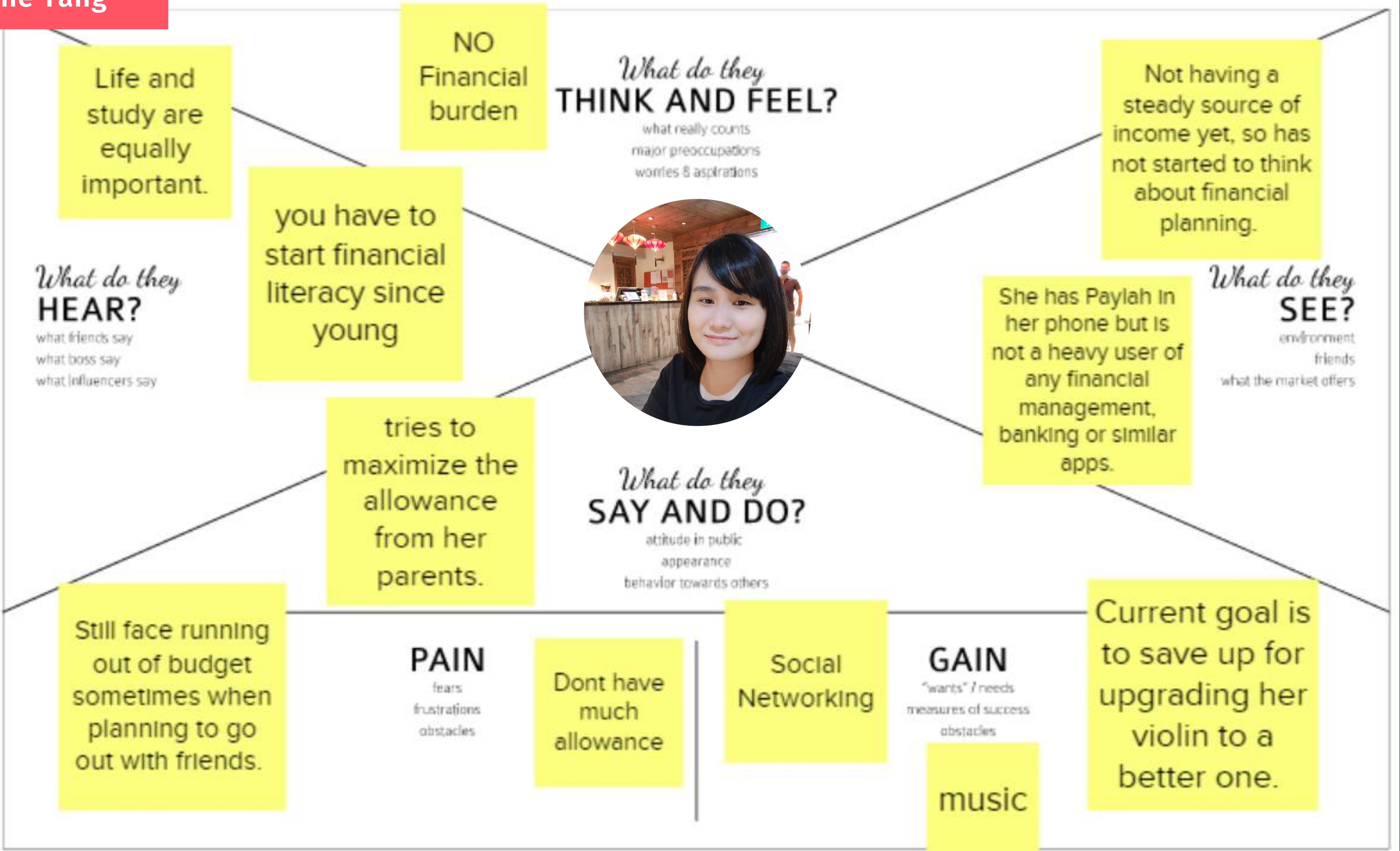
- Not having a steady source of income yet, so has not started to think about financial planning.
- She has Paylah in her phone but is not a heavy user of any financial management, banking or similar apps.

# User Journey for Shermaine Tang

Shermaine is one of our interviewees who falls into one of the three clearly defined customer segments. Below is her experience and feedback gathered from navigating our app prototype. Click [here](#) to view the summary of her interview.







# Size the Market

Table 1: Projected Population of 16–18 Year Olds – 2020 and 2024 (GB)

Cohort	2020	2024	Increase
16	718,632	812,824	94,192
17	700,284	788,836	88,552
18	692,748	777,224	84,476
Total	2,111,664	2,378,884	267,220

7.064 Million

16-24 years old per 2020 population demographic

*Source: Statista Uk population by age*

2.38 Million

Students enrolled in Higher Education as of 2018/2019  
Data represents first degree, foundation degree, HNC/HND, Professional Graduate Certificate in Education and other undergraduate courses.

*Source: Higher education in numbers (universitiesuk.ac.uk)*

2.11 Million

16-18 year olds in full time education and apprenticeships in 2020. This number is set to increase by 12.7% by 2024.

*Source: Levelling up more 16 to 18 year olds*



# Existing Alternatives

Lifecycle stage agnostic or focused on university students as the differentiating factor.

No alternative was found that is focused on financial literacy and also packaged as an everyday lifestyle app facilitating P2P, payments, social engagement, curated retail offers and promotions, cashback etc .

Fragmented focus within the sub-segments of financial literacy. e.g. credit scoring, bill sharing, tracking and managing expenses

Financial Management and/or Financial Literacy Focused Apps

 zogo

 Emma

 Perch

 blackbullion

 plum

 MYBNK MONEY WORKS

 Money Dashboard

 Splitwise

Splitwise

 ikigai

Fully digital, FCA Regulated banks

 monzo



STARLING BANK



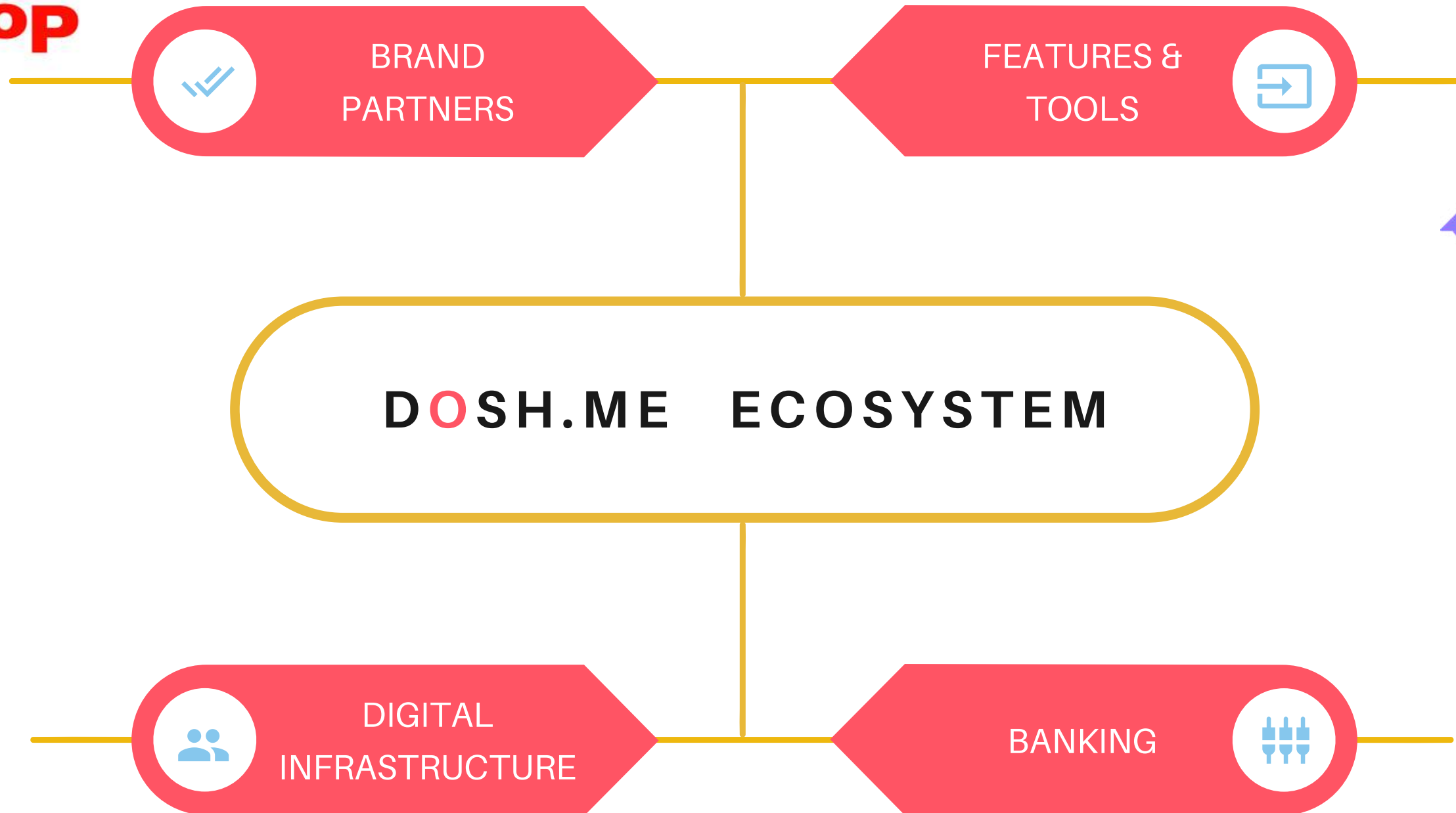
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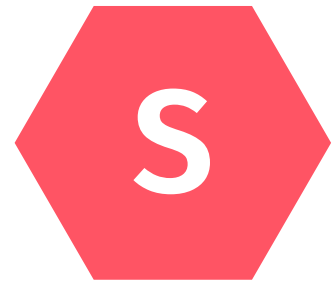
DOSH.ME ECOSYSTEM



STARLING BANK

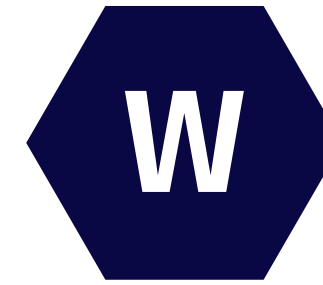






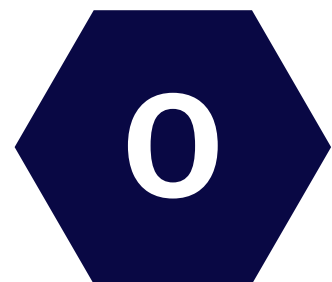
## Strengths

- Entire customer segment has potential for virality and are all digital natives.
- Competitive pricing vs features offered
- Distributed & Agile Team
- An experienced UX/UI design team to provide the gamification
- Founder team has intimate knowledge of student life and culture in UK and London (initial launch/test market)



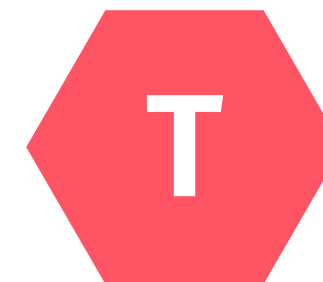
## Weaknesses

- "New Kid On the Block" Lack of brand recognition compared to longer established alternatives.
- Undeveloped processes - No tested systems in place yet
- No Market Traction Yet



## Opportunities

- Increasing Market demand in the UK for financial literacy\*
- Huge Market potential of 7 million 16-24-year-old clients in the UK
- 16-24 yr olds reflect underserved market gap for financial literacy, management but account for 99% smart phone ownership within their population group. **18-24 yr old group has genuine appetite for mobile payments according to Deloitte.\*\***



## Threats

- Low birth rate and baby shortage may stagnate business in the long-term\*\*
- Rise of new competitors for target user group
- Existing alternative apps expanding to include lifestyle aspect may try to capture parts of our user demographic.
- Cost for launching in UK could be high in general compared to other countries.

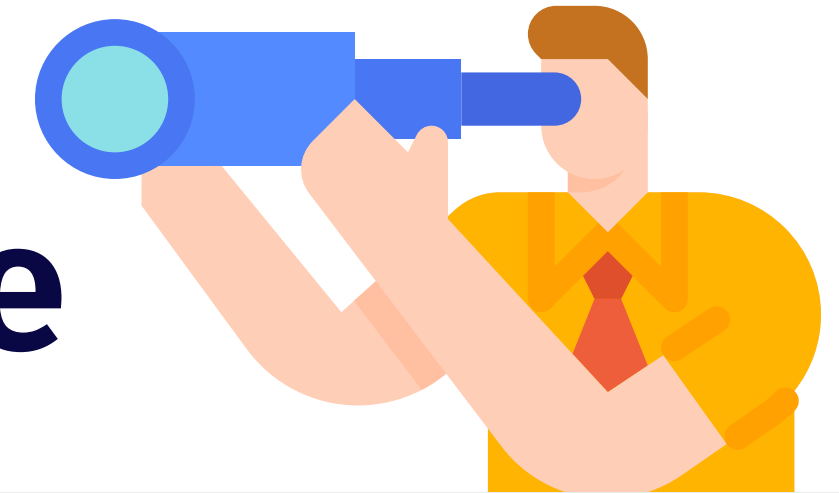
Source:

\*UK ranks below OECD (Organisation for Economic Co-operation and Development average)

\*\*<https://www.smf.co.uk/baby-shortage-could-spell-economic-stagnation-for-uk/>

\*\*\* <https://www2.deloitte.com/uk/en/pages/public-sector/articles/how-do-todays-students-use-mobiles.html>

# Competitive Advantage



Focus on community /  
Social Engagement\*\*

Not just for bug reporting or airing  
issues or user requests only

Money Management + Spend,  
Save, Transfer, Invest +  
Lifestyle + Education

Sustainability (ESG)

Age Group Focus

Business Model

Dosh.Me

Ikigai

Emma

BlackBullion

Plum



Money management  
only

Money management,  
education & student  
financing

Focused on savings,  
investments, money  
management

Sustainability focused  
eco-system partners;  
inclusive features, low  
barrier to entry investing

Through sustainable  
portfolio investing  
option only



Improving outcomes for  
millions of young people  
across the globe



16-24 yrs, young  
adults

20+ affluent

Any relevant age

For uni or pre-uni  
students only

Any relevant age

Freemium; paid  
subscription for  
£4.99 per month

£10 per month flat  
subscription fee

Freemium; paid  
subscription for  
£4.99 per month

Free

3 Tiers starting at £1 -  
£4.99 per month



# Marketing Strategy



## Partner with Educational Institutions serving each user segment.



Workshops and offers on pro plans, competitions, student ambassadors to be recruited at each participating institution, school-specific leader boards.

## Social Media and Ads



Instagram, Tiktok, Youtube, Facebook-Meta and Google Ads. Students are turning to Social Media channels to earn extra income. 1 in 7 had found a way to generate money online, for example via Instagram, TikTok, OnlyFans, etc.\*



## Branded Partnerships



## Incentivized Referral Program

For early adopters to drive user acquisition and increase brand awareness



## 30 days Free Trial of Pro Plan

All users who join get to try the pro plan for free for 30 days without credit card details especially during aggressive user acquisition phase.

*\*Source: Money and Mental health - How financial well-being impacts students by Black Bullion*



# Subscription Tiers

Basic (Free)

Pro Version (£4.99/mth)

E-wallet, virtual credit card

Single

Multiple (fiat and crypto)

Source of funds

Single

Multiple

Curated, value added Offers & Discounts



+ VIP discounts, promos

Automated Savings

Manual



Bill Payments

Manual

Auto, Recurring

Alerts, Reminders



AI Powered Analytics & Insights

Limited

Rich insights across accounts

Investment tools



Learning Resources



Loyalty Points

1x

2x

Cashback



up to 2x more cashback

True Balance, Budget & Expense Tracking



User Customisation

Basic, Limited

Dynamic

Credit Scoring (via Perch)



Incentivized Referral Program



FEATURES

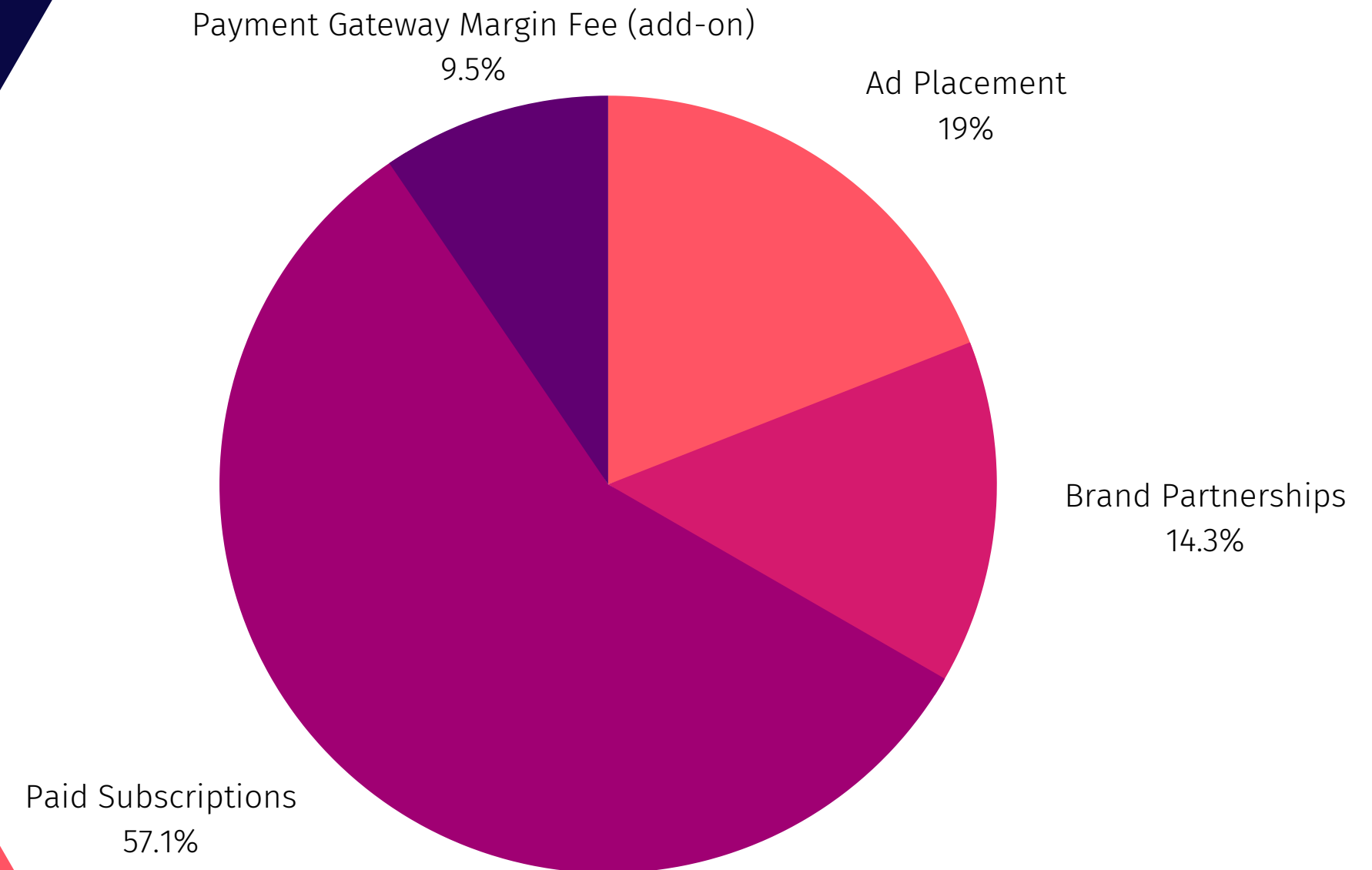


# Revenue Model

## Main sources of revenue

**We have divided our main sources of revenue into four equal categories**

- Paid Subscriptions (free to pro user conversions)
- In-app targeted ad-placement (click through, pay per click and rev share)
- Brand partnerships (lead generation or rev share model)
- **Use of Data - Share with Educational Institutions only** to initially get buy-in to partner with Dosh.me, support usage amongst their students and possibly charge for Analytics and Student Spending Information\*)



Source: Colleges are using big data to track students in an effort to boost graduation rates, but it comes at a cost

# Capital Allocation

(Estimated 12 months runway)

- Phased capital injection to prioritise working prototype development and market ready product.
- Proactively build a network of 200 + partner educational institutions, distribution channels including young ambassadors and ecosystem partners within 6 months.
- Hire an adaptive and resourceful distributed team of advocates who own the company together with the founders.
- Develop social media presence across all major platforms.
- Launch to market in London (40 universities not counting foreign universities with local branches & 48 state/sixth form colleges) before expanding to other parts of the UK.
- Our Ideal investment partner will be a Fintech enabler with a passion for innovation and technology and hands-on experience launching or advising in the UK/European market.

Item	Amount
Sales, Marketing & BD	US\$ 150,000
Network Engineer	US\$ 70,000
App Development	US\$ 150,000
HR / Management	US\$ 150,000

Item	Amount
Hardware	US\$ 30,000
Marketing Estimate	US\$ 100,000
Third-party / Misc.	US\$ 50,000
Payroll, Accounting	US\$ 75,000

**Grand total:**

**US\$ 775,000**



# NUS Venture Initiation Programme

Source:

<https://enterprise.nus.edu.sg/funding/nus-venture-initiation-programme/>

## The benefit:

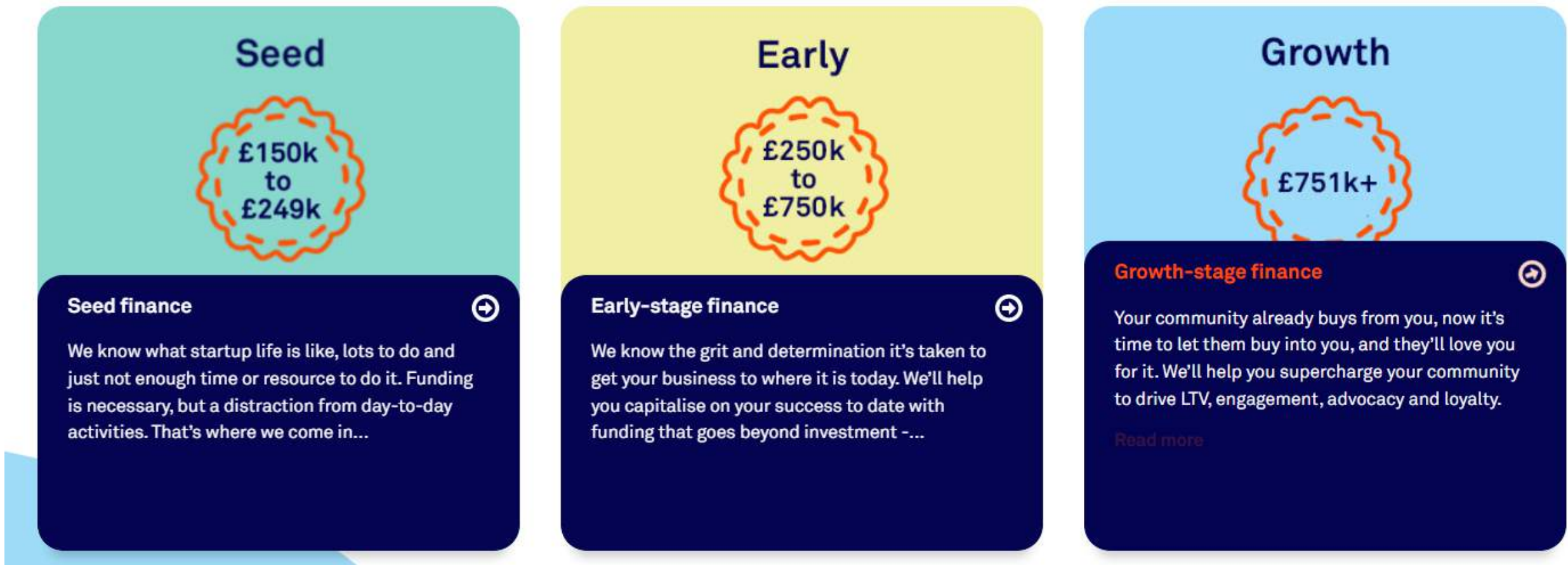
1. An award of **up to S\$10,000**
2. No financial self-contribution necessary
3. Up to 12 months to complete the project
4. Access to NUS Enterprise entrepreneurial eco-system
5. Opportunities to network with other start-up companies
6. Co-working or hot-desking spaces (subject to availability and approval)
7. Mentoring and guidance for NUS students (subject to availability of mentors)
8. Opportunities to attend selected talks, seminars, webinars and events

## Eligible criteria:

1. Applicants must be NUS student(s) or alumni ("NUS Affiliated Applicant").
2. The project must be innovative, address an existing market need, and have potential to scale.
3. The project must not have obtained funding from any external party, including but not limited to government bodies, angel investors and/or venture capital funds.

# Crowdfunding Via Crowdcube

Source:  
<https://www.crowdcube.com/explore/raising/seed>



Crowdcube is a crowdfunding platform based in Europe. They have 3 stages of startup Seed, Early and Growth.

**The criteria:**

**£150k - £249k**  
Seed raise

**Europe**  
Based HQ

**Private limited**  
company

**Website or App**  
must-have



# Startup SG Tech

Source:

<https://www.startupsg.gov.sg/programmes/4897/startup-sg-tech>

## 1. What is the difference between the former Technology Enterprise Commercialisation Scheme (TECS) and the current Startup SG Tech?

The scheme objectives of the former Technology Enterprise Commercialisation Scheme (TECS) and the current Startup SG Tech remain the same. There are 3 main changes:

- a. To provide successful applicants with greater flexibility in the use of funds, the grants will be awarded upon the completion of each milestone; unlike the previous method of reimbursement;
- b. To maintain financial discipline, startups would be required to inject an increase in paidup capital of 10% and 20% of the grant for POC and POV respectively. This replaces prior restrictions on the supportable costs. The grant cap for POC will remain at \$250,000 and POV at \$500,000.
- c. Startup SG Tech will also include an equity component to cultivate greater financial discipline and a growth-oriented mindset that is consistent with venture-backed startups.

The **Startup SG Tech Grant** fast-tracks the development of proprietary technology solutions, and catalyses the growth of startups based on proprietary technology and a scalable business model.

Through Startup SG Tech, companies may receive early-stage funding for the commercialisation of proprietary technology.

## Applicants should be:

Startup Companies

- Registered for less than 5 years at time of grant application;
- At least 30% local shareholdings;
- Company's group annual sales turnover is not more than \$100 million or group employment size is not more than 200 workers; and
- **Core activities to be carried out in Singapore.**

# Field Study

Continued >

Demographic Information (Age, Occupation, Income Bracket, Marital Status, Residing Country)

What is financial literacy to you?

What is your next financial milestone?

Finish this Sentence.

"The things I value most in life are..."

Do you save regularly? If yes, what % of your total monthly income do you set aside?

Do you currently use any tools to plan and manage your finances?

Are you aware of how you spend money?

Do you have a monthly budget?

What lifestyle apps, if any, do you know of that you would recommend for everyday use for transactions and managing finances (buy, invest, pay, transfer)?

When did you first realise the importance of financial literacy?

How early do you think we should start teaching young ones about managing finances?



# Field Study

Continued >

What could have helped you to improve your financial literacy and /or helped to manage your finances better when you were a young adult?

If you has mastered wealth creation and money management back then, do you think you would be better off today?

We are creating an app to help young adults between the ages of 16 and 24 to take control of their finances by teaching them the value of wealth creation, money management and conscious spending through on-demand insights into their spending behaviours, creditworthiness, 'true' balances and curated discounts and services from partner merchants spanning fashion, investing to technology. We want young people to learn from the deep insights generated, alter their behaviours to become more conscious and educated about making financial decisions.

Would you have appreciated having an app like this available while you were studying? From the description above, what are the features that you might have enjoyed more than others as a young person?

# Field Study

When you were in school, between the ages of 16-24, did you practice money management of any sort?

.....  
Reflecting back to what we have been discussing so far, can you tell me what you would have done differently 20 years ago (financially speaking) if you knew what you know now?

.....  
Are there any other improvements or features not mentioned that you feel are equally important?



## Demographic Information

Age: 51  
Location: London, UK  
Country of Origin: UK  
Occupation: Council Officer  
Own Income (approx.): US\$70,000  
Household Income Range: less than US\$100,000  
Married with no kids or dependents  
Highest Education: Bachelor's Degree

Ollie A.

### View Towards Life

*"I need to take control of my finances and make them work for me before it's too late!"*

Ollie has worked for various councils in London boroughs for the last decade while pursuing his passion as a motoring journalist on a part-time basis. With the heavy taxes and the long hours, he is ready to leave the rat race and the UK. He wants to find remote work and pursue a more fulfilling life where he has time for his interests and to tick off the destinations on his travel bucket list. He also wants to start a family soon.

### Pain points / Fears

- Long working hours / Want out of the rat race
- Regrets not educating himself more about wealth creation and maintenance vehicles earlier on in life
- *"I'm already past 50, Can I save enough to support me and a young family in the near future?"*
- "Everything is getting more expensive!"

### Skills & Interests

- New technologies and products
- Journalism
- Travel
- Football

## Financial / Life Goals

- To buy a property abroad, somewhere tropical and permanently move there.
- To build a strong portfolio of financial assets which pay dividends and can protect against inflation and boost his pension later on in life.

## Thoughts, Feelings & Experiences around 'Financial Literacy'

- Acquired a few bonds and shares through his local bank many years ago.
- Uses mobile banking.
- Does not know the current value of his portfolio or net worth.
- **Does not know his credit score (as of the last 12 months).**
- Wants to learn more about wealth creation but doesn't know whom to trust and where to start.
- Does not budget or monitor expenses regularly or use any financial tools.

Interviewed By: Shalini Akinsehinwa





## Demographic Information

Age: 24  
Resides in Singapore.  
Country of Origin: Singapore  
Occupation: Fresh Graduate  
Own Income (approx.):  
Less than US\$20,000  
Household Income Range:  
less than US\$50,000  
Single with no kids or dependents  
Highest Education:  
Bachelor's Degree

## Shankari D.

### View Towards Life

Shankari is a relatively fresh graduate who has been looking for a suitable full-time in the aviation industry that is aligned with passion for aircraft operations. Due to covid-19 and the ensuing disruption to the aviation industry, her hopes of securing a job soon after graduating in 2020 got crushed. She has been taking on part-time roles on an ad-hoc in order to support her mother and cover her basic expenses. She is happy go lucky and not concerned about the far future and is focused on first getting a job before she starts any form of financial planning,

### Pain points / Fears

- "I need to make sure I can cover basic costs before considering lofty investment goals"
- Even If I was to consider looking into stock trading or other forms of wealth creation, I don't know where to start"
- I'm not capable

### Skills & Interests

- Travel
- Soccer
- Friends
- Aviation

## Financial Goals

- To have a stable salary coming in.
- To afford to take more holidays abroad

## Thoughts, Feelings & Experiences around 'Financial Literacy'

- Has never budgeted.
- Has made effort to save up for big purchases at times via saving account.
- Has 2 local bank account but only uses one very actively
- Likes apps that allow her to pay in instalments - "Buy now Pay Later" like Atome.
- Doesn't mind paying small sums of interest on instalment purchases.
- Most used often are Grab, Atome & PayNow

Interviewed By: Shalini Akinsehinwa



## Demographic Information

Age: 37

Location: Singapore

Country of Origin: Indonesia

Occupation: Senior  
Application Analyst

Own Income (approx.):  
US \$80,000

Household Income Range:  
less than US\$100,000

Married with 2 kids or  
dependents

Highest Education:  
Bachelor's Degree

## Lewis

### View Towards Life

Grew up in a very strict and traditional family which was reflected in his conservative attitude towards financial literacy. He learnt about financial principles and investing through books. A comfortable life during retirement, health and family are the most important things in life for Lewis.

### Pain points / Fears

- Limited education toward financial literacy when young
- Issue of Personal Data Security - afraid of his personal data being shared without his permission.

### Skills & Interests

- Tech savvy
- Investment
- Books / Reading

## Financial Goals

- To have enough savings for retirement
- To be able to afford to travel around the world to visit his bucket list destinations

## Thoughts, Feelings & Experiences around 'Financial Literacy'

- Lack of knowledge about money management when he was younger
- Feels that financial literacy is an important tool that needs to be taught during childhood and continued throughout life to build a solid foundation and keep up with the evolving financial markets.



### Demographic Information

Age: 35  
Location: Singapore  
Country of Origin: Indonesia, Taiwan  
Occupation: Export Import Coordinator  
Own Income (approx.): US\$60,000  
Household Income Range: Less than US\$100,000  
Single with no kids or dependents  
Highest Education: Bachelor's Degree

### Elvi

#### View Towards Life

Growing up in Taiwan and Malaysia made Elvi open minded and acquire a very diverse network. Being "happy and healthy" is her motto for living a good life. She believes that digital era is happening now and she has started to invest in crypto assets and has faith in it.

#### Pain points / Fears

- Lack of knowledge of investment

#### Skills & Interests

- Linguist
- Working under pressure under a Japanese boss
- To gain knowledge on how to make the money work effectively for her.

### Financial Goals

- To have reach financial freedom
- To buy a property in Singapore

### Thoughts, Feelings & Experiences around 'Financial Literacy'

- Auto budgeting and spending alerts were the two features she felt would be most beneficial to her if she was to use a financial management app.





## Demographic Information

Age: 43

Location: Shanghai, China

Country of Origin: China

Occupation: Software Test Manager

Own Income (approx.):

Between US\$20,000 - US\$60,000

Household Income Range:

Less than US\$60,000

Married with 1 kid

Highest Education: Degree

## Hongkou C.

### View Towards Life

Health, family, work and money are always her top concerns. She loves travelling with family, experiencing different cultures, meeting new people, and living her life to the fullest. Being surrounded by supportive family, friends and colleagues make her feel loved and very blessed.

### Pain points / Fears

- Health issues at a later stage are one of my biggest worries so I do more physical exercises to stay fit, physically and mentally.
- Provide for my child's education and be in a position to sponsor her future studies if need be.
- Afraid of not saving enough for a quality retirement life;

### Skills & Interests

- Programming & Coding
- My pet Corgi
- Cooking for family and friends

## Financial Goals

- To have steady return of my investment in the stock market
- To have enough savings for my kid's education & my retirement

## Thoughts, Feelings & Experiences around 'Financial Literacy'

- "The ability to manage my family's finances is vital."
- Wishes she had a chance to receive financial literacy education, she only started financial planning at the age of 30.
- "Now I am more thoughtful when spending and saving."

Interviewed By: Zhou Ying



## Demographic Information

Age: 40

Location: Singapore

Country of Origin: India

Occupation: Senior Lecturer

Own Income (approx.):

N/A

Household Income Range:

More than US\$100,000

Married with no kids or dependants

Highest Education:

PhD

## Govind J

### View Towards Life

Govind is a senior lecturer at a university and he wants to grow his financial accumulation and prepare for his retirement. A very hard-working and creative person, he has always strived towards self-improvement and continued learning over the years.

### Pain points / Fears

- Lack of trust and confusion because of the sheer number of financial products in the market.
- "Which financial products should I choose and are they right for me?"

### Skills & Interests

- Social skills
- Criminal psychology movies and books
- Learning and Teaching

## Financial Goals

- To buy an apartment somewhere in a high altitude region in times of global warming and the subsequent sea-level rise.

## Thoughts, Feelings & Experiences around 'Financial Literacy'

- Financial literacy and education is something we need to prioritise at a young age.

Interviewed By: Zhou Ying



### Demographic Information

Age: 24  
Location: Beijing  
Country of Origin: China  
Occupation: Software Engineer  
Own Income (approx.): US\$53,000  
Household Income Range: Approx. US\$60,000  
Single with no kids or dependents  
Highest Education: Master's Degree

### Rudy Tan

#### View Towards Life

Rudy is a young graduate who has just started his career as a Software Engineer. His primary focus at the current stage is grow his career, and save for making down payment for housing when he starts a family in a few years. He uses Alipay primarily for online shopping, making payments and to track his spending and bills. He is a believer of continuous improvement and lifelong learning. He is eager to seize new opportunities when they emerge.

#### Pain points / Fears

- The pricing for housing is growing so fast that his salary is really insignificant considering the down payment required.
- It is hard to meet the budget he sets every month because all kinds of life events come up and demand more expense.

#### Skills & Interests

- Hardwares
- Programming
- Guitar
- Foodie

### Financial Goals

- To buy a house in Beijing, not too far from the urban center.

### Thoughts, Feelings & Experiences around 'Financial Literacy'

- A basic understanding about financial planning, and different risks associated with different investments.
- Not proficient (haven't tried) in applying his programming skills in Algo trading yet.





## User Persona 1

### Cody Mckinsey

Age: 20  
Location: London, UK  
Occupation: Student  
Education: 2nd year  
University student

.....  
"I want to be able to focus on university and completing my studies without worrying about my finances."

### Description

Cody is half way through his undergraduate course studying medicine at Imperial College in London. He has to be careful about his spending habits as much as he wants to enjoy the thrills and experience of living in the bustling London. He has taken out a student loan to pay his studies. His parents are working class and they don't have disposable funds to pay for his fees and fund his full living costs in London. He has to juggle a part-time job to supplement his allowance as a sandwich maker at Subway.

### Pain Points and Fears

- Always trying to maximise his available funds to make ends meet
- Fears his outstanding student loans will cripple his progress when he leaves uni.

### Hobbies and Interests

- Nights out with friends
- Technology & Gadgets
- Online gaming
- Playing guitar

### Personal Characteristics

- Independent
- Resourceful
- Outgoing
- Studious

### Experience, Thoughts, Feelings

- Logging in almost into mobile banking app to check balance and crediting of part-time income.
- Never seriously set a budget.
- Is not aware of monthly expense breakdown.
- Feels university is teaching him the hard lesson of the importance money management.

### Goals

- To graduate with first class honours and get accepted into a reputable residency.
- Start his own clinical practice one day.

### Needs

- Wants to be able to assess his state of accounts as a glance.
- Save as much as possible without feeling restricted.
- Learn more about investing and wealth creation



**We are on a mission to  
empower millions of  
young people to build a  
better and brighter  
financial future.**





# What Happens After 24?







## Resource List

- Mural PM wall: [How we managed our project on Mural](#)
- <https://dribbble.com/shots/9435324-eWalle-Portable-Wallet>
- <https://www.figma.com/community/file/823180444425004744>
- <https://www.figma.com/community/file/1020385143256854978?preview=fullscreen>
- <https://www.figma.com/community/file/976779761181131921>
- <https://www.figma.com/community/plugin/791103617505812222/Icons8-Icons>
- <https://www.figma.com/community/file/1012602192671125673>
- <https://www.figma.com/community/file/853317650004321922>
- <https://www.vuetifyforfigma.com/>
- <https://www.figma.com/community/ui-kits>
- Essential UI - Figma Ui Kit – Figma - [www.figma.com](http://www.figma.com)
- Material Design UI kit - Components library – Figma
- "True Balance" Idea - <https://help.emma-app.com/en/>
- Report: [BlackBullion - Money & Mental Health](#)
- Guardian Article: [The hardest Lesson I've learnt at Uni is How to Manage Money](#)
- [Education & Training Statistics for the UK](#)
- Article By Deloitte: [How do today's students use mobile phones](#)
- <https://www.telegraph.co.uk/news/2018/08/11/fifth-16-24-year-olds-spend-seven-hours-day-online-every-day/>
- [Smartphone owners in the Uk By Age](#)
- HESA: [HE student enrollments by level of Study](#)
- <https://admissionsly.com/college-student-spending-statistics/>
- [UK Population 2020 By Age](#)
- Plum Investing Platform fee structure: <https://intercom.help/withplum/en/articles/2568731-is-there-a-fee-to-invest-with-plum>