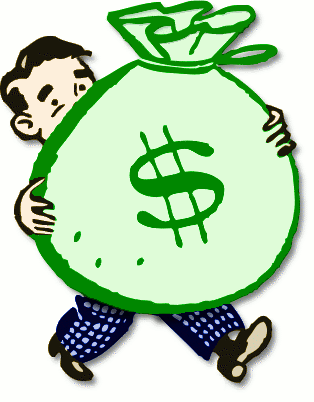
**“Money On The Go” SMART PHONE APPLICATIONS**

#### FEASIBILITY ANALYSIS ~ PartI

*IS663 - Team Project, NJIT*

By **Money On The Go’s Team**:

****Ayodeji Ojo

Awad Albalawi

(*Team Leader*)Blandine Meillon

Isaac Osobu

Rotimi Oduntan

Teko Folligan

**Table of Contents**

1. Feasibility Analysis 3

1.1 Domain & Market Research (Informal) 3

1.1.1 Domain of Interest 3

1.1.2 Introduction 3

1.1.3 Opportunity Summary 4

2. Comparison of Key Competitors, Function and Key Features 4

2.1 Comparison of Key Competitors 4

2.2 Function and Key Features 5

3. Conclusions 6

4. References 6

1. Feasibility Analysis

Money on the Go is a Data-Driven Financial Planner. The analysis of this section will elaborate on the domain and market research of Money On The Go abbreviated MOG application and the problem statement in order to well analyze this product.

**1.1 Domain & Market Research (Informal)**

By finding about competitive landscape and available opportunities, describing briefly the “augmented reality” smart phone app to help user manage investments via a single dashboard, a better understanding of the app will be labored.

*1.1.1. Domain of Interest*

“Money on the Go” is a smart phone web application use to track and/or manage investment the user owns across every device of choice. It works by promptly pulling all users’ investments into a single dashboard in order to see the bigger picture, eliminates unnecessary fees, increase profitability, and helps fix underperforming investments. Various investments might be — bank accounts, 401k plans, IRAs, stock holdings, and the like; while giving tailored recommendations about user portfolio’s performance and changes that user could make. The software is really powerful, and the user interface design will super slick.

*1.1.2. Introduction*

MOG is an app that can help investors in achieving their aims in making profit or understand their losses on their 401(k)s, IRAs, trading and managed accounts, mutual/personal funds - through its ever-evolving algorithms to show them where they’re getting burned from fees and overcharges. The app will track or manage investment you own across every device you love by promptly pulling all your investments into a single dashboard, so you can finally see the bigger picture. The current characteristic "free version” will be read-only, and for a future release, we will have a “professional edition” which will not be free of charge where users can move money or make trades as they like or when action is need it. Also, the “professional edition” will offer investment management (in addition to the current monitoring) functionality.

*1.1.3. Opportunity Summary*

To sum it all, it’s an application that will help users track and manage their investments funds from IRAs to stocks into a single dashboard. They will also have the option to see some forecast of their investment and get some advice on how and where to invest or gain profit.

2. Comparison of Key Competitors, Function and Key and Features

#### 2.1 Comparison of Key Competitors

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Money On The Go | SigFig.com | Wealthfront.com | WikiInvest |
| iPhone & iPad app | Yes | No | No | Yes |
| Android apps | Yes | Yes | No | Yes |
| Tablets, desktops & laptop | Yes | No | Yes | Yes |
| 401(k)s, IRAs, Mutual Personal funds, etc. | Yes - All | Yes – no personal funds | Yes – no personal funds | Yes – no personal funds |
| Traditional IRA | Yes | No | Yes | No |
| Trading, Stocks, etc. | Yes | Yes | Yes | Yes |
| Read-only (free version) | Yes | Yes | No | No |
| Non read-only (charge) | Yes | No | Yes | Yes |
| Expose & eliminate hidden fees | Yes | Yes | No | No |
| Projection | Yes | Yes | No | Yes |
| Weekly reports | Yes | Yes | No | Yes |
| Interface | Ultra-simple | Less simple | Simple | Not that simple |
| Minimum account size | None | None | $5,0000 | $5,0000 + |
| Advice on how to save | Free | Free | Fees | Fees |
| Investment advise | Yes | Yes | No | Yes |
| Risk tolerance | Yes | No | Yes | Yes |
| Ease of use | Easiest | Easier | Easy | Not Easy |
| High level security | Yes | Yes | Yes | Yes |
| Portfolio Management | Yes | Yes | No | No |
| Portfolio comparison | Yes | No | No | No |
| Push Alerts | Yes | Yes | Yes | Yes |
| Recommendations | Yes | No | No | No |
| Transactions handled | Yes – Premium only | No | No | No |
| Prediction | Yes | No | No | Yes |
| Getting News | Yes | No | No | No |

#### 2.2 Function and Key Features

The personal mobile development App will serve as a guard tool to customers’ accounts. It will enable users get high return on investments. For this 1st release with will be free of charges, the key feature of the system will include:

* Create an account.
* Add and delete many accounts in my profile.
* Sync all accounts from all investments’ institutes into a single dashboard.
* Portfolio Manager: It helps users know what they own & how it’s performing. It also helps track users investments by account, asset, class, or individual security.
* See all the hidden fees and extra taxes being charge by all investments’ institutes (401k, mutual funds, IRAS. The app will help find out if users are paying too much in 401k and other funds)
* Mobile Widgets: track, monitor and report: the app will send a complete breakdown of 7days investment performance, current list of gainers, losers and the top news that impacted the portfolio.
* Account Security: the customer data will be encrypted from login to logout.
* Charts & Analytics: the use of charts to check investments performance, allocation, risk and more
* Provide a real time update (when new charges on accounts, new fees & Taxes are posseted).
* Account Security: the customer data will be encrypted from login to logout.
* Charts & Analytics: the use of charts to check investments performance, allocation, risk and more
* Automatic updates: when a new software version is available.
* Provide recommendation and investment advices: on underperforming investments, costly fees and subpar brokers and advisors.
* Provide security: multi-factor authentication that requires users to personally approve the device used to access personal capital.

3. Conclusion

Our app will not only eliminated outrageous fees that accumulate over the years to users by



recommending them how and where to find the best and cheap investments but it will also give them the opportunity to view all their investments at once on a single dashboard and finally give them the opportunity to trade and move funds from different accounts for better gain.  They will also have the option to see some forecast of their investment and get some advice on how and where to invest or gain profit.

4. References

Schaber, K. & Sutherland, J. (2011, Octover). SCRUM.ORG. “The Scrum Guide”. Retrieved on Friday 08th, 2013, from: https://export.writer.zoho.com/images/spacer.gifhttp://www.scrhttps://export.writer.zoho.com/images/spacer.gifhttps://export.writer.zoho.com/images/spacer.gifuhttps://export.writer.zoho.com/images/spacer.gifhttps://export.writer.zoho.com/images/spacer.gifm.org/Scrum-Guideshttps://export.writer.zoho.com/images/spacer.gif.

#### Sigfig. (2013). SIGFIG.COM. “Take a Look Under the Hood”. Retrieved on from Wednesday 13th, 2013 from <https://www.sigfig.com/>

### Somerville, I. (2011). SOFTWARE ENGINEERING. “Software Process Models” & “Agile Software Development”. Pg.30, 32-34 & pg. 57-77. Retrieved on Friday 08th, 2013.

### WEALTHFRONT. (2013). Wealthfront.com. “We manage Your Investment For You”. Retrieved on from Wednesday 13th, 2013 from https://www.wealthfront.com/