

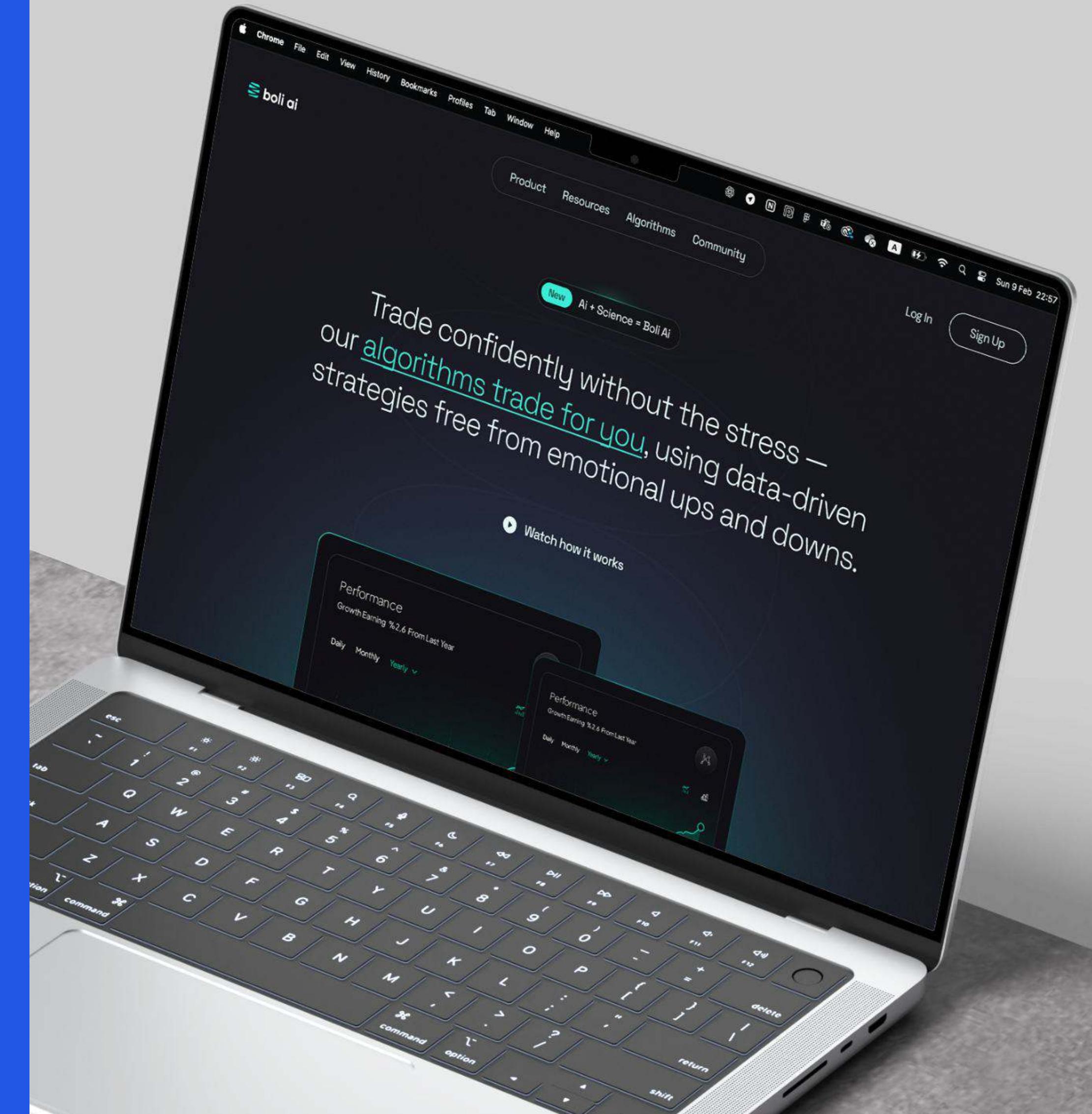
# HOW BOLI AI ACHIEVES A CLEAR SOLUTION VISION THROUGH EFFECTIVESOFT'S DISCOVERY PHASE

We evaluated Boli Ai's business idea from different perspectives, refined it, and established definitive steps for its implementation.

#trading

#solution\_architecture

#user\_research

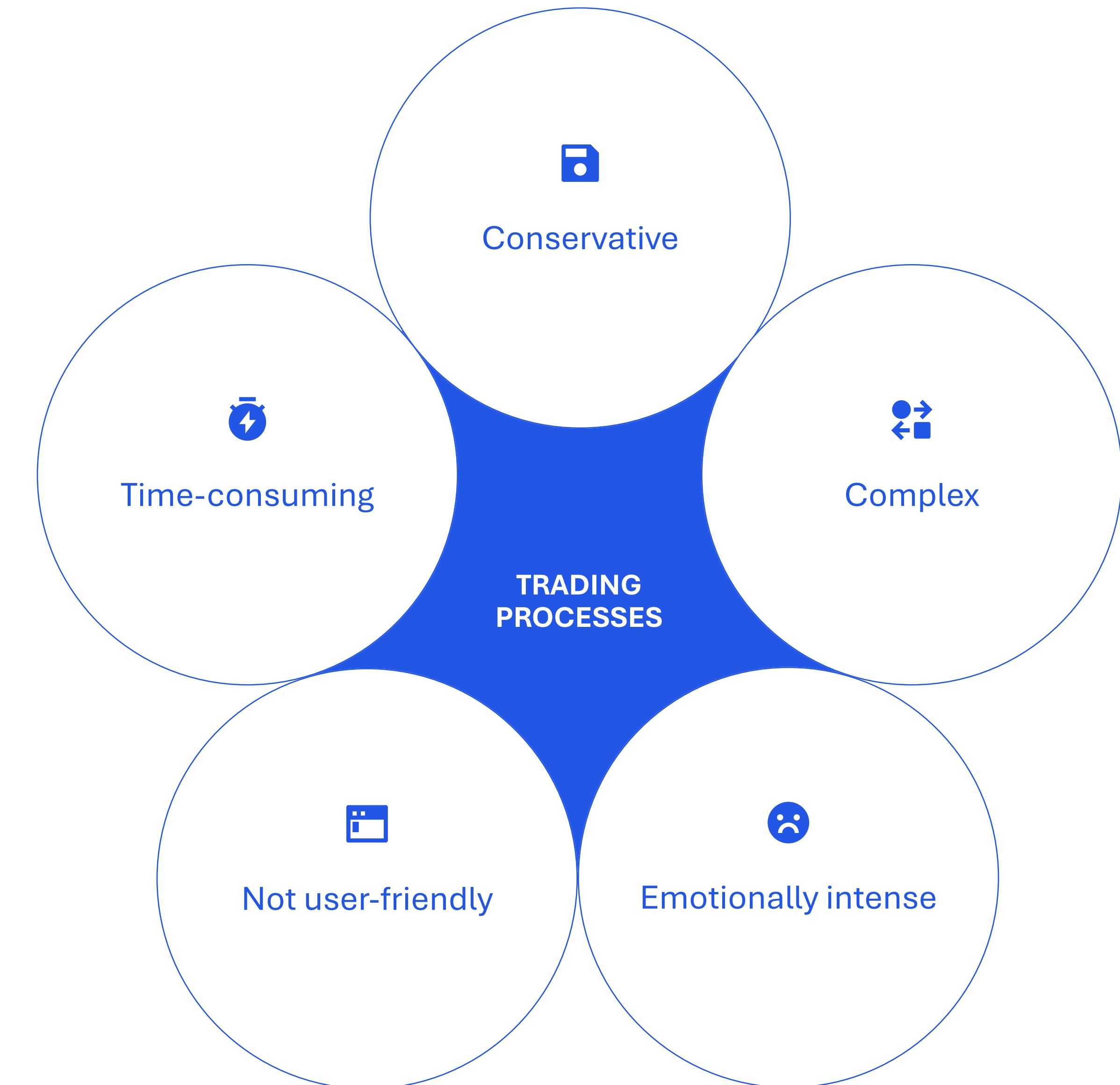


# CONTEXT

Boli Ai is a U.S.-based startup founded by a professional trader who wanted to disrupt traditional trading processes, which are often conservative, complex, emotionally intense, and not user-friendly. What's more, conventional trading requires users to fully immerse themselves in the process before they can start earning money, requiring significant time and constant monitoring.

To achieve its goal, the company envisioned a **straightforward AI-powered algorithmic trading platform** tailored for millennials but lacked a fully developed vision for the future system.

The company needed to find a reliable technical partner to **develop a comprehensive vision for the system and implement the idea**. This is where the startup faced its main challenge.



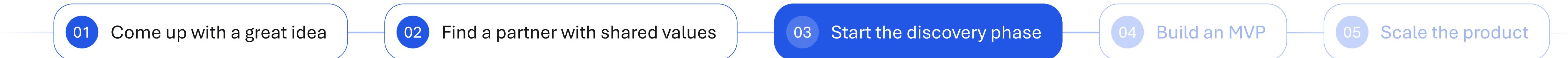
# PROBLEM

As Boli Ai aimed to disrupt a conservative industry but had an incomplete solution vision, it **struggled to find a long-term technical partner who would not only take on the task but also do this with enthusiasm, courage, and curiosity.**

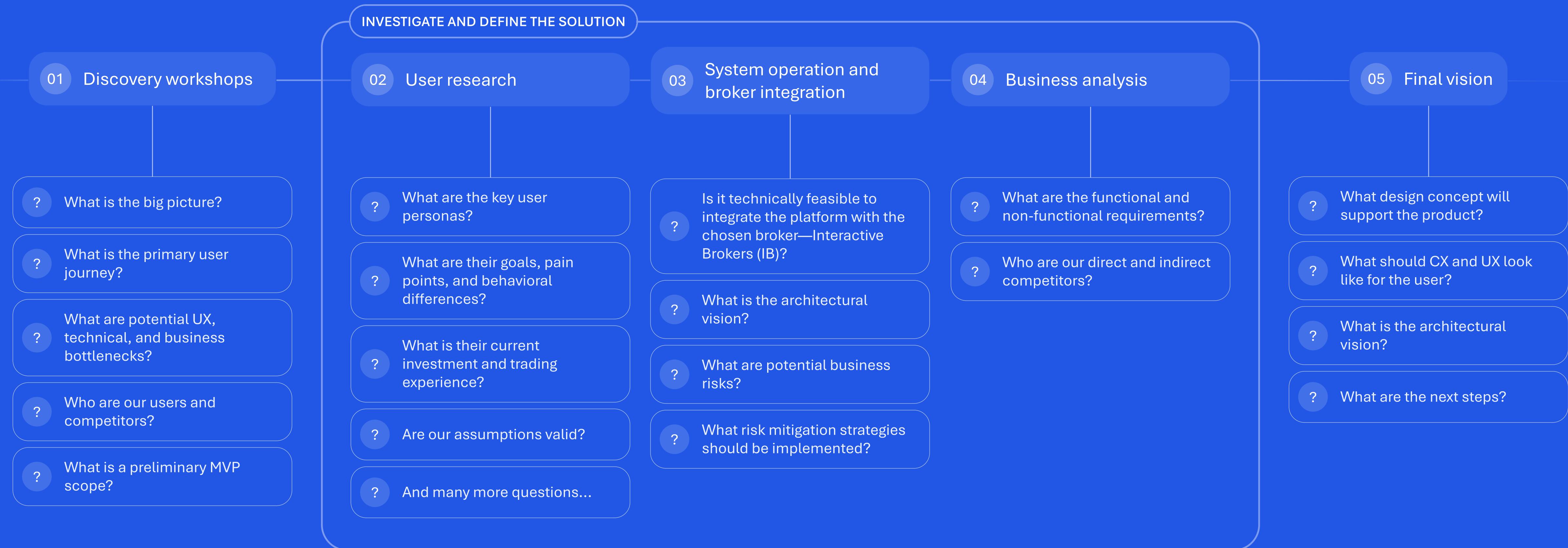
After a lengthy search, the company turned to EffectiveSoft. During the initial call, we impressed them with our:

- Technical and business acumen
- In-depth expertise in user experience (UX) design
- Practical experience in AI-enabled trading and unceasing curiosity to explore it further
- Unwavering determination to support them in disrupting the industry

With full confidence, the company chose us as their technical ally, launching the initial stage of this revolutionary project—the **discovery phase**.



# BOLI AI'S DISCOVERY PHASE: OUR PROCESS



# THE TEAM

The discovery phase of the Boli Ai project involved a consulting team comprising:

- A fractional Chief Technology Officer (CTO)
- Solution Architects (SAs)
- A Strategic Designer
- A UX Designer
- Business Analysts (BAs)

These specialists undertook various activities to assess Boli Ai's solution idea from different angles and refine it where necessary.



# WORKSHOPS

To gain a deeper understanding of the initial solution vision, our strategic and UX designers, SAs, and BAs collaborated with the startup's CEO through **three consecutive workshops**. These sessions resulted in tangible outputs—**artifact documentation**.

## WORKSHOP RESULTS

- ✓ Boli Ai shaped their idea into a more accurate vision.
- ✓ Our specialists delved deeper into the concept behind the final system and continued to analyze it further within their respective areas.

### WORKSHOP #1

#### Shaping the overall picture

##### AGENDA

- Understand the big picture
- Define the intended primary

UX techniques

### WORKSHOP #2

#### Diving into roles and functionality

##### AGENDA

Gain a deeper understanding of the platform's various roles and functions.

##### ATTENDEES

### WORKSHOP #3

#### Setting priorities

##### AGENDA

Prioritize features based on the potential impact on UX and development efficiency.

## WORKSHOP #1

# SHAPING THE OVERALL PICTURE

### GOAL

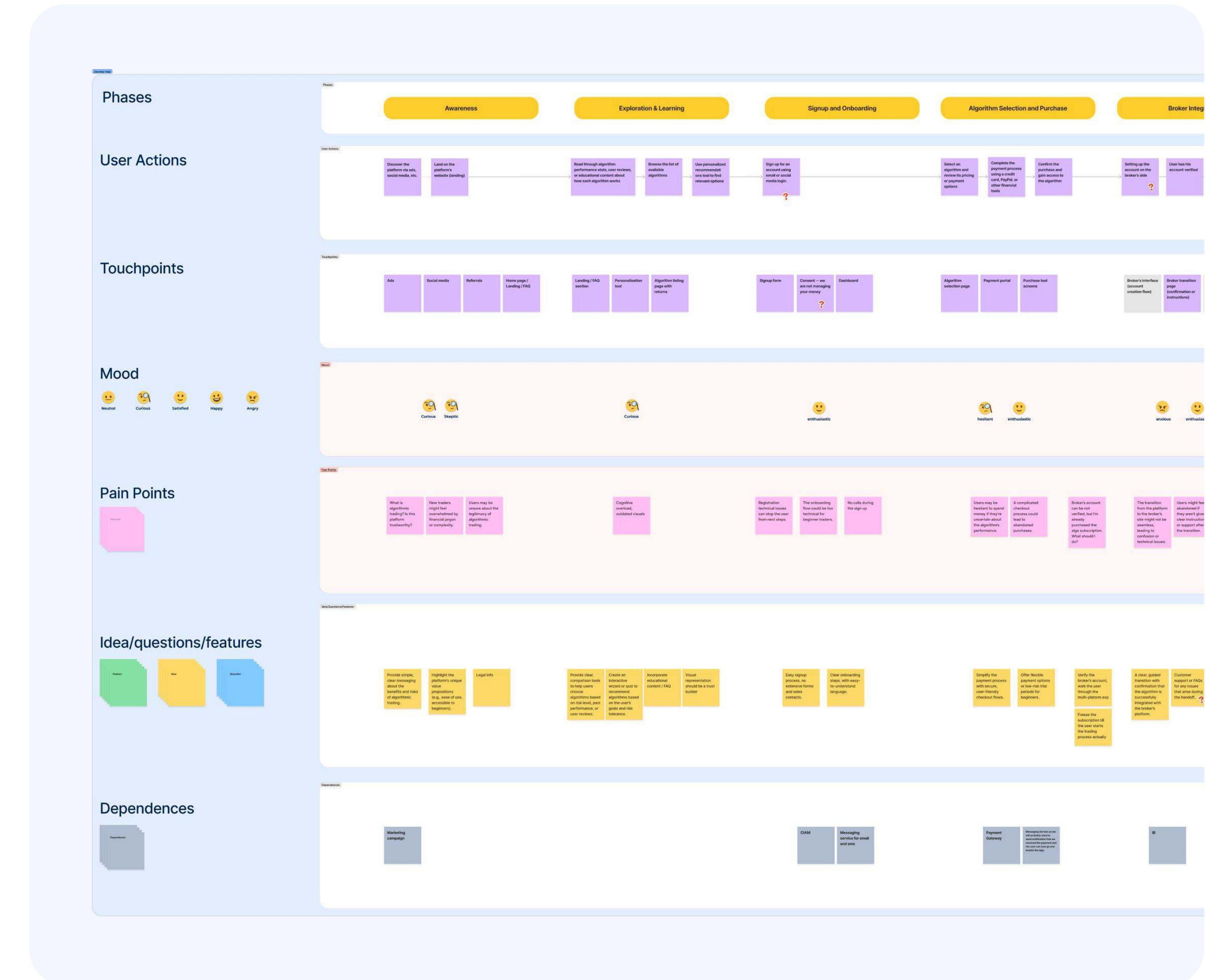
- Understand the big picture
- Define the intended primary user journey
- Identify potential UX, technical, and business bottlenecks

### ACTIVITIES

- Interviewing Boli Ai
- Discussing direct and indirect competitors
- Building a preliminary customer journey map (CJM)
- Identifying all aspects of the CJM, including user actions, touchpoints, potential pain points, and dependencies
- Generating ideas and preparing relevant questions for further research

### ARTIFACT

A CJM



## WORKSHOP #2

# DIVING INTO ROLES AND FUNCTIONALITY

### GOAL

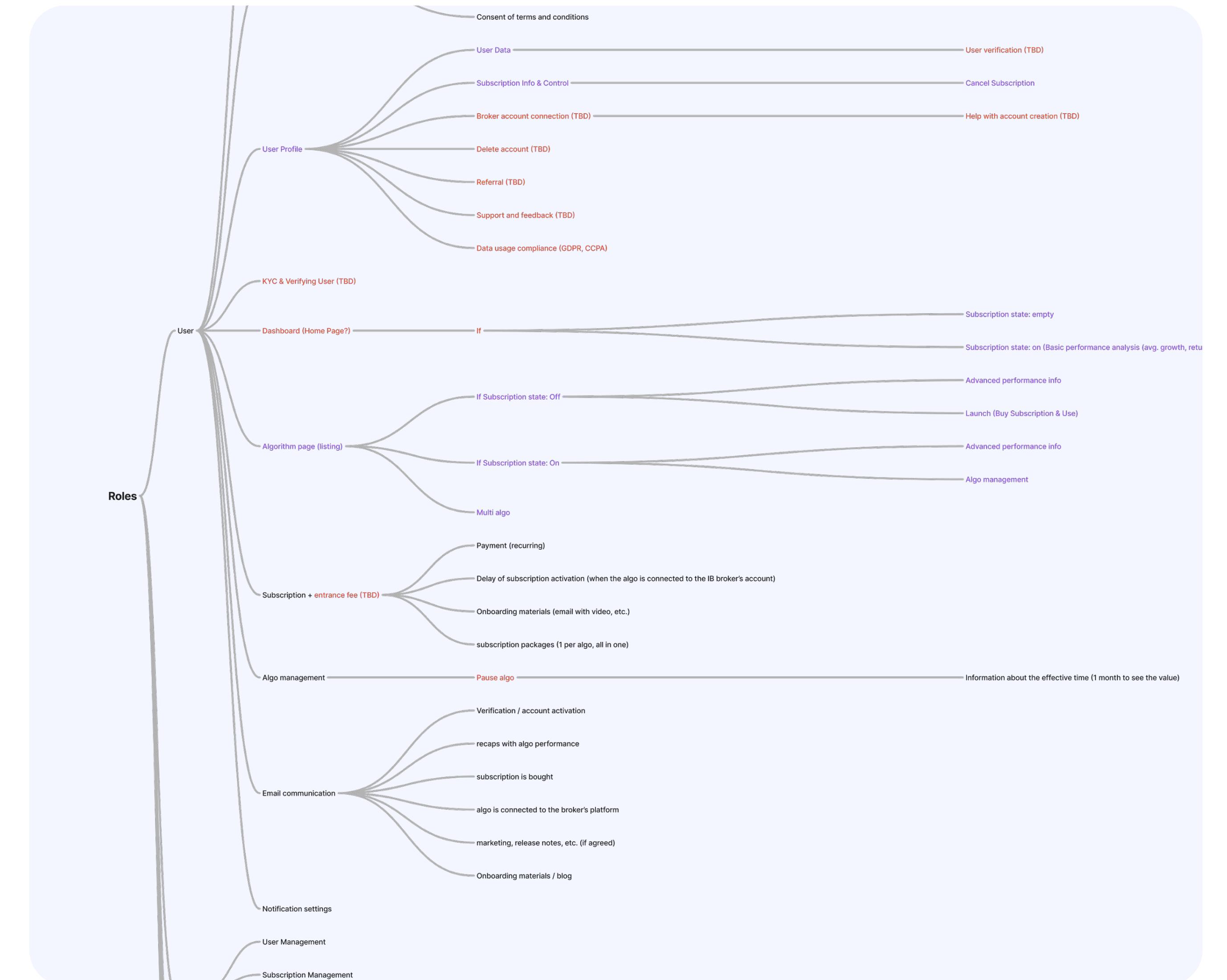
Gain a deeper understanding of the platform's various roles and functions

### ACTIVITIES

- Defining key system roles beyond the user
- Identifying the key tasks for each role and the required functionality to complete them
- Ideating solutions for various project stages, from simple, quickly deployed systems at the start to more complex, well-planned ones after the product launch
- Detecting potential technical blockers

### ARTIFACT

A roles and features mind map



## WORKSHOP #3

# SETTING PRIORITIES

### GOAL

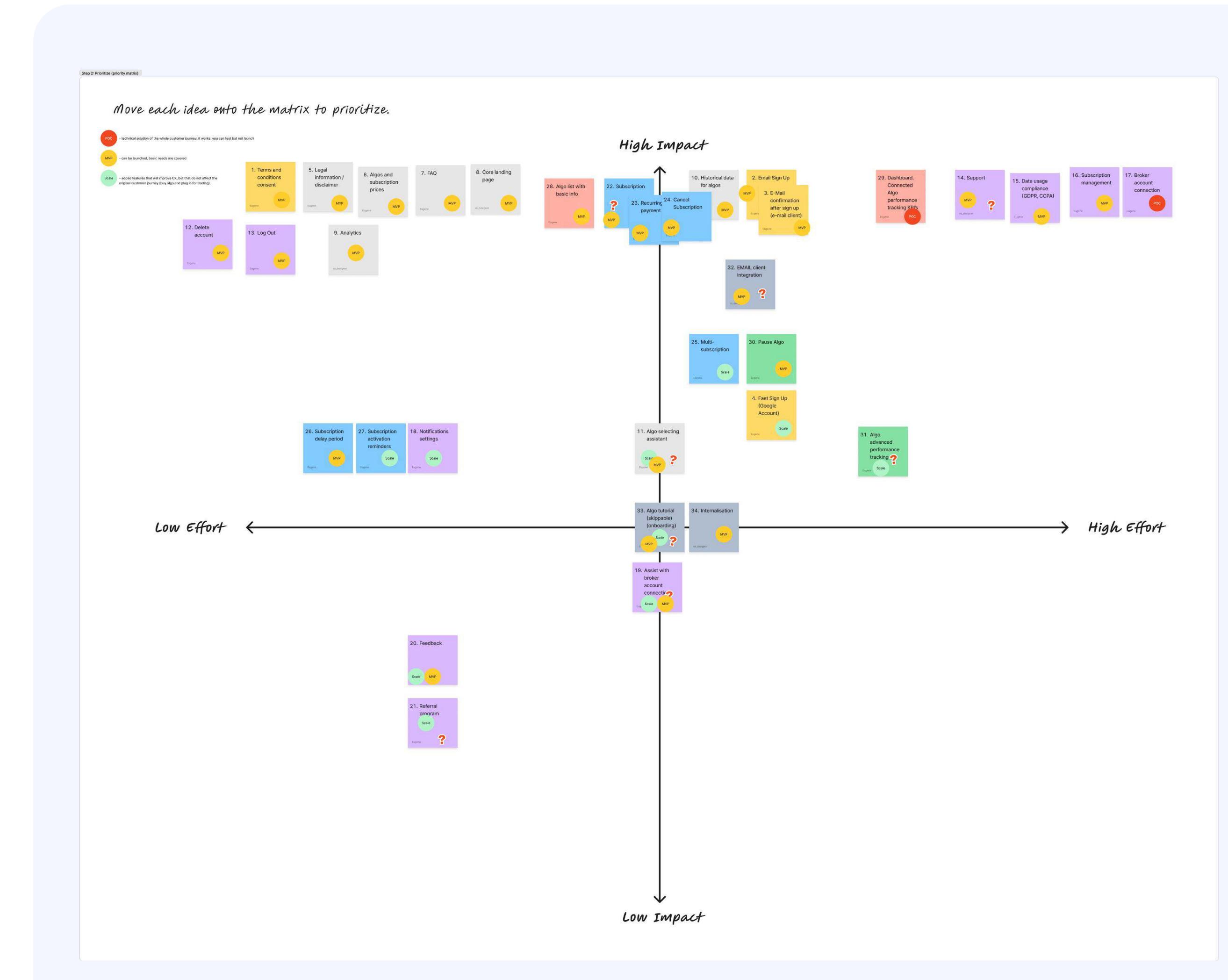
Prioritize features based on the potential impact on UX and development effort

### ACTIVITIES

- Organizing the scope from Workshop 2 on a priority matrix
- Distinguishing between the MVP\* and POC\*\*
- Prioritizing features for the MVP and POC

### ARTIFACT

A preliminary priority matrix



\* MVP: minimum viable product

\*\* POC: proof of concept

# USER RESEARCH

As part of the discovery phase, we conducted user research to:

- **Identify user personas**, including their goals, pain points, behavioral differences, and current investment and trading experience
- **Assess our assumptions**
- **Answer the questions** posed during the workshops

## Methodology and process:

1. To obtain qualitative data, we chose the **in-depth interview** method.
2. We then **defined the objectives** of the research, formulated our assumptions, and created the interview script.
3. Next, our team determined **selection criteria** for research participants—U.S. region, age (20–40 years), investment/trading experience (all are Robinhood users), interest in trading, and full-time employment—and recruited suitable respondents through the User Interviews platform.
4. Once the panel of participants was approved, we scheduled **a series of 45-minute interviews** with each of the 15 respondents.
5. Finally, we collected all interview recordings and conducted a **thorough analysis**, identifying key user personas and the critical aspects of their UX.

 45 min/session

 15 respondents

### Introduction (2 minutes)

1. Introduction to the interview:
2. General background:
  - Could you start by telling me a little about yourself and your experience with investing and trading?

### Section 1: Current Investment & Trading Behaviors (10 minutes)

1. Investment methods:
  - Do you currently invest? Can you walk me through your typical investment process? → clarifying questions about difficulties → What are you investing in?
  - Do you trade? How?
2. Trading preferences:
  - Do you prefer to trade or invest on your own, or do you delegate this to someone else (like a financial advisor or automated system)? → Why? → clarifying questions about difficulties
3. Broker platforms:
  - Are you registered with any broker websites or platforms? → Which ones do you use? → Why did you choose them? → clarifying questions about difficulties

### Section 2: Decision-Making Triggers (10 minutes)

1. Motivation to try new tools:
  - What usually prompts you to try a new investment tool or platform? → Are there any specific factors or features that attract you?
2. Key moments for tool adoption:
  - Can you recall the moment when you decided to try a tool for investing? → What influenced your decision at that time?
3. Impact of markets on decision-making:
  - Do the performance of trading markets or specific market trends influence your decision to trade or try a new tool?

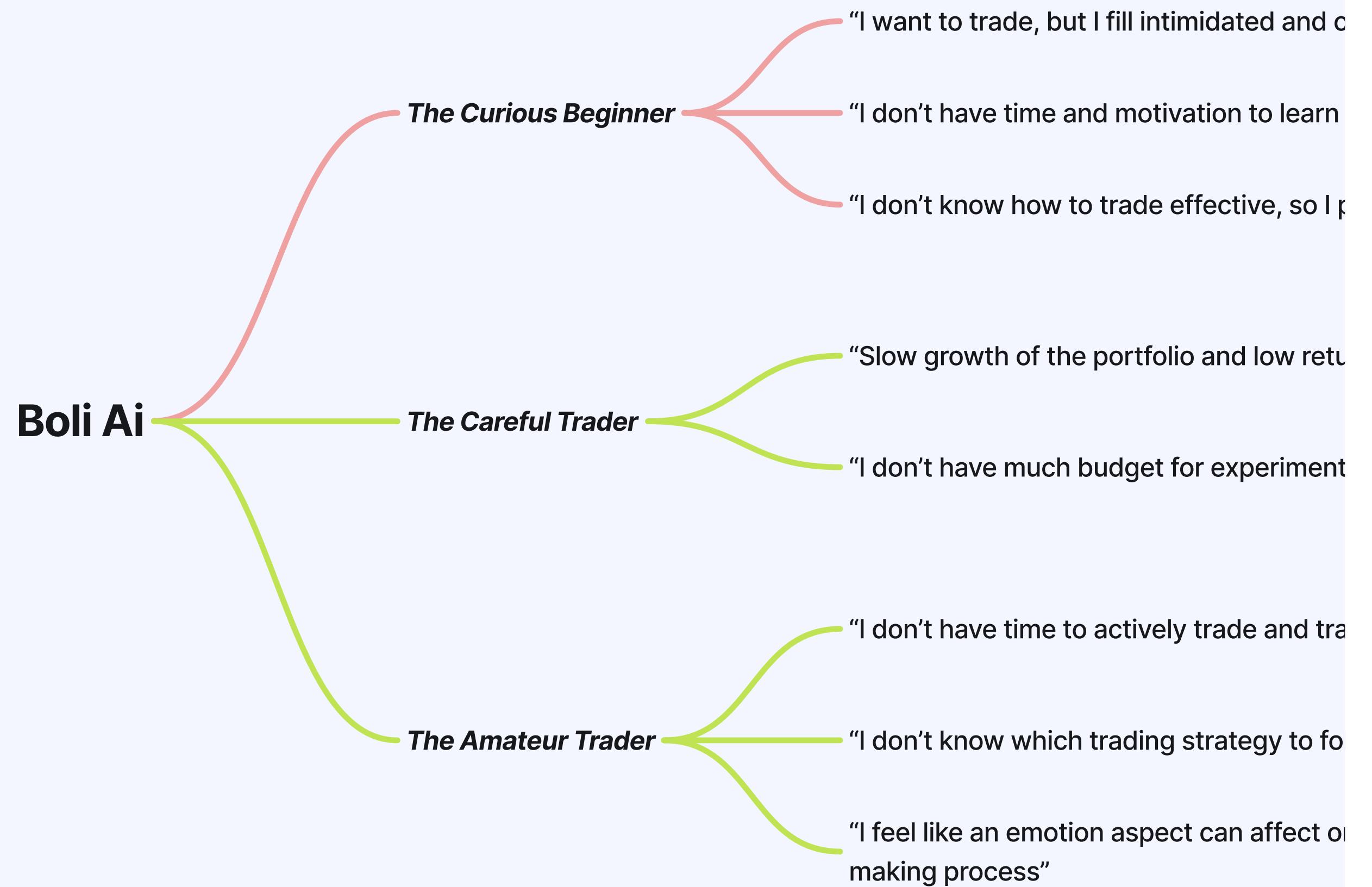
### Section 3: Identifying Trust and Concerns (10 minutes)

1. Trust in the platform:

# USER RESEARCH RESULTS

- ✓ Identification of **key user personas**: the Curious Beginner, the Careful Trader, and the Amateur Trader
- ✓ An **opportunity solution tree (OST)** connecting user personas' pain points to specific solutions within Boli Ai's platform
- ✓ **Confirmed/unconfirmed assumptions**
- ✓ **Answers to the key questions**, including how users build trust with trading platforms and what they think about using AI algorithms

OPPORTUNITY TREE



# SYSTEM OPERATION AND BROKER INTEGRATION

Our SAs and fractional CTO focused on defining system operation and integration with Interactive Brokers (IB)—the broker chosen by Boli Ai—by conducting a set of technical and operational activities.

## TECHNICAL

1. Communicating with IB
2. Assessing integration feasibility
3. Researching efficient integration methods
4. Defining system execution for both Boli Ai and IB
5. Outlining the process for user account linking and implementing algorithms and trading bots
6. Clarifying non-functional requirements
7. Developing an architectural vision

## OPERATIONAL

1. Defining the process for activating the broker system, managing user accounts, and scaling algorithms without significant operational and maintenance overheads
2. Discussing potential business risks
3. Devising proactive risk mitigation strategies
4. Conducting a quality control (QC) process

## RESULTS

Technical and operational artifacts like the IB connection flowchart and architectural overview

# BUSINESS ANALYSIS

Our BAs identified functional and non-functional requirements for the future system, incorporated them into a software requirement specification (SRS), and conducted a successful analysis of Boli Ai's direct and indirect competitors. During this analysis, we were laser-focused on Robinhood, an indirect competitor targeting the same audience as the startup.

## RESULT

The SRS and competitor analysis report

## Functional Requirements (1/2)

### 1. User Account and Authentication

1. User shall be able to register using an email address and verify their account.
2. User shall be able to sign up through social media platforms (e.g., Google).
3. System shall prompt users to provide consent to the terms and conditions.
4. User shall be able to authenticate having an account and log out securely.
5. User shall be able to manage their account, including password reset.
6. User shall be able to permanently delete their account, removing all associated data.

### 2. Onboarding and User Guidance

1. System shall provide an interactive onboarding process, guiding users through the setup.
2. System shall include an FAQ section on the landing page to address common questions.
3. System shall display clear legal information and disclaimers on the landing page.
4. System shall offer a tutorial on using algorithms, with the option for users to skip or repeat sections.

### 3. Subscription Management

1. User shall be able to subscribe to various service packages, each providing different features.
2. System shall support recurring payments, charging the user's selected payment method.
3. User shall be able to cancel their subscription, either immediately or at a later date.

# THE FINAL VISION

By comprehensively assessing the initial solution vision, we significantly improved UX, customer experience (CX), and technical, business, and economic aspects, providing a new understanding even for Boli Ai. With a fully shaped vision, the future system had to:

## UX AND CX

- Provide a quick and smooth learning curve
- Resolve UX issues reinforced by traditional trading
- Make trading simple, transparent, and accessible to all
- Build trust with users new to trading
- Improve users' CX through personalized support and community engagement

## TECHNICAL

- Integrate with the IB broker flow
- Incorporate automated trading algorithms powered by AI
- Create advanced and proven trading strategies
- Scale as the number of users grows

## BUSINESS AND ECONOMIC

- Anticipate and manage potential risks
- Offer simple and cost-efficient investment tools
- Avoid operational and maintenance overheads
- Eliminate hidden fees and payments

# IMPACT

By assessing the initial business idea, we shaped it into a comprehensive vision with well-defined **UX, customer experience (CX), and technical, business, and economic aspects**, providing a new understanding even for Boli Ai.

Boli Ai has moved the project to the implementation stage with EffectiveSoft.

## IMPLEMENTATION STRATEGY

- Development environment: 3
- Scalability: initially 500 users
- Number of algorithms: 5–10

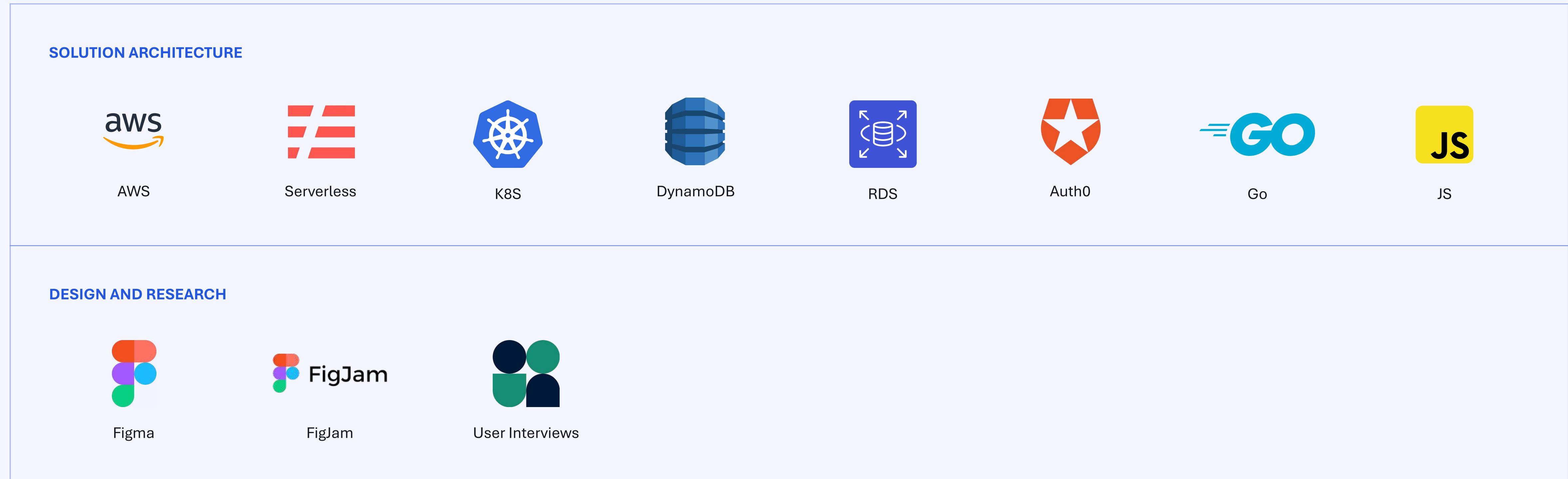
## PROJECT SCOPE

- Duration: around 6 months
- Team structure: up to 10–12 people
- Platform's operational costs: less than \$1,000 per month

## NEXT STEPS

- POC implementation
- IB integration
- MVP launch
- Product evolving

# TECH STACK



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