

## **1. Introduction**

Our project is a budgeting app that will provide easy to read reports for the user to keep track of their budgeting needs. This app will give monthly, weekly and even daily reports on a person's expenses as well as income. Specifically this app is targeted towards college students or, in general, young newly financially responsible people that are struggling to handle the day to day of managing their expenses. The problem that we are trying to solve with this app is to remove the intimidating and confusing elements of budgeting that younger people tend to avoid. This is so that they can use the app as a segway into potentially more advanced concepts in the future when they have more finances to deal with.

## **2. Initial value proposition and consumer segments**

BetrBudget will simplify what budgeting is. By removing intimidating features, it allows people to dip their toes in the world of finances without jumping in head first. Our consumer segments will mainly be younger people, most likely ages 18-25, but there may also be room for those that are older or even younger, like high schoolers.

## **3. Interviews Summary**

We interviewed 9 people on campus, our sample was of college students at NAU ages 18-22. We interviewed these people on February 5th, 2022 from 12-2pm. The biggest thing we pulled from these interviews was that college students who show interest in having a platform for budgeting actually prefer simplicity over anything else. The reason being that these people don't have a whole lot of expenses quite yet so there is not an absolute need to manage their finances. However, a strong desire to keep track of them in order to handle money saving is present. One interviewee even stated that they tried to use other budgeting apps but were turned off to them because the features provided were too confusing and advanced. These features included things such as stock tracking and mortgage plans. After conducting the interviews, the app we provide to college students will be nice to have more than anything, but some students that handle more expenses than normal (particularly students of less financially supportive backgrounds) would find a huge benefit to using budgeting apps and would lean more towards the "must-haves".

#### **4. Final value proposition and consumer segments.**

Our product is a budgeting app that targets younger audiences that deal with day to day finances. Using the app, they can effectively manage their finances. Our products unique point is its focus on simplicity and clean UI that other budgeting apps do not provide because they assume an older target audience.