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Assessment Task 3

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# AGENDA

01

Target Audience &  
Problem Scope

02

Market Comparison

03

MVP Demonstration

04

Design and Coding  
Challenges

05

Iterative Product Design  
Cycle & Next Steps

The background of the slide is a photograph of a large, empty theater. The seats are arranged in rows, and the walls are made of concrete. The lighting is warm and the overall atmosphere is quiet and contemplative.

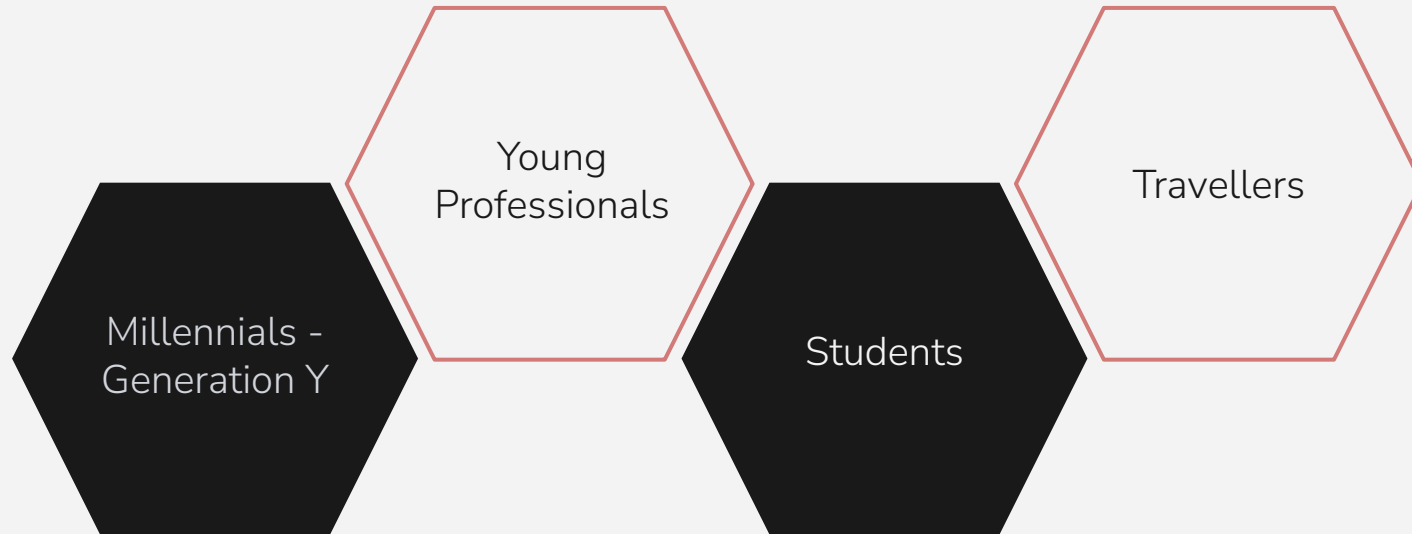
01

Target Audience &  
Problem Scope

Target Audience



# Target Audience Groups



Generic

More Specific

# Problem Scope



# Pain Points

Finance  
Application  
Overload

Cultural  
Differences

Compatibility  
Issues

Trust  
Issues





02

Market Comparison



# Market Comparison



## Sector: Mobile Application Market for Finance & Banking (iOS)

- ❖ Mobile banking market size volume (in \$bn) has multiplied by more than ten between 2015 (0.6) and 2021 (6.8)
- ❖ Leading competitors and 'neobanks' are:  
NuBank, Revolut, Splitwise

Sources: MEDICI, Forbes, Statista

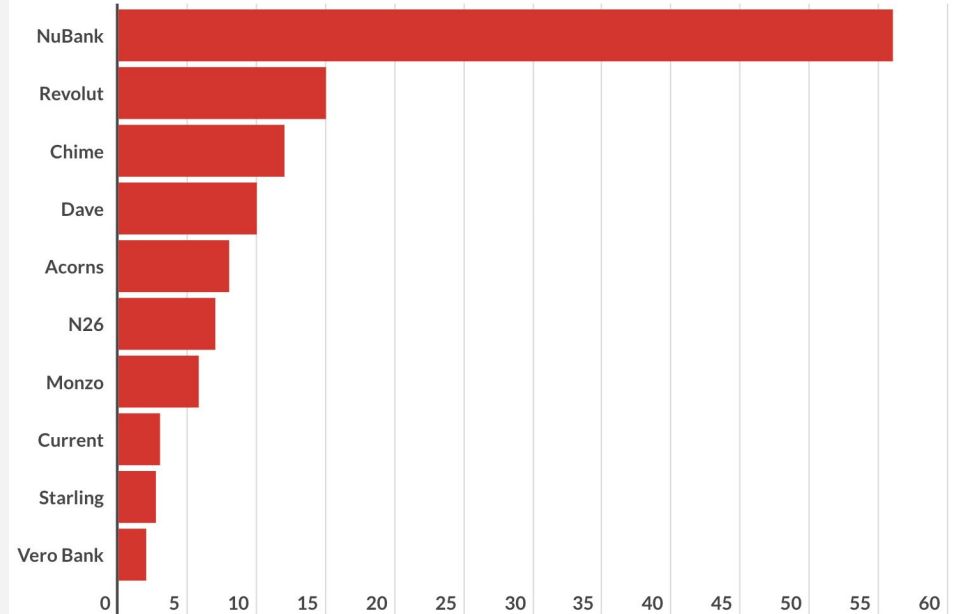
# Market Comparison



**NuBank**

Largest Neobank in the world with more than 56 Mio. users, mainly in South and Middle America

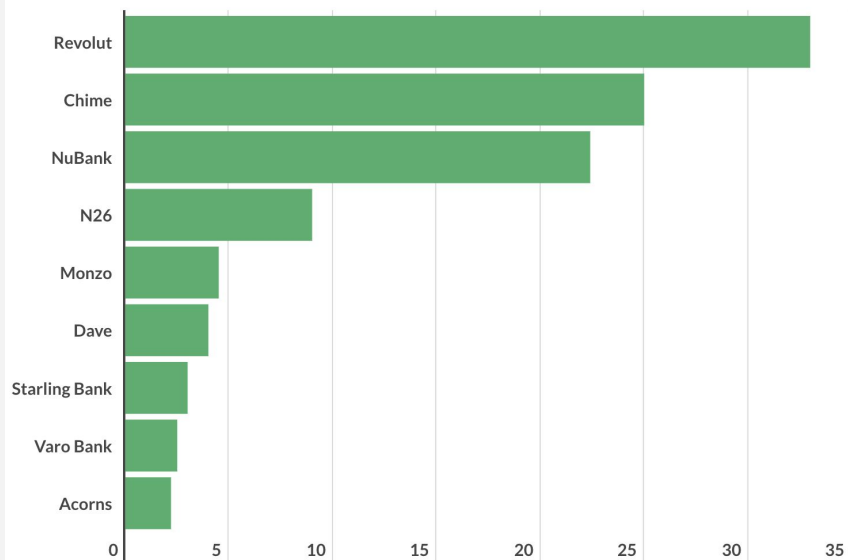
**Mobile banking users by app worldwide 2021 (mm)**



Source: <https://www.businessofapps.com/data/mobile-banking-app-market/>

## Market Comparison

Mobile banking valuations 2021 (\$bn)



Source: <https://www.businessofapps.com/data/mobile-banking-app-market/>



**Revolut**

The highest valued neobank in 2021,  
with the most specific and outstanding  
key functionalities.

## Market Comparison



### Splitwise

Highest ranked free application for  
shared expenses in the Finance section  
of the App Store & millions active users  
worldwide

## Market Comparison



### Revolut

- ❖ Global Transfers with low exchange costs
- ❖ Easy, instant, and free payments to other Revolut users
- ❖ Trading Functionalities (e.g. cryptocurrency)



### NuBank

- ❖ Ordinary online banking functionalities (transfers, savings, and withdrawals)
- ❖ Trustworthiness and independence



### Splitwise

- ❖ Create groups or private friendships for splitting expenses
- ❖ Add expenses, IOUs, or informal debts in any currency

03

MVP Demonstration





F l y i n g ...



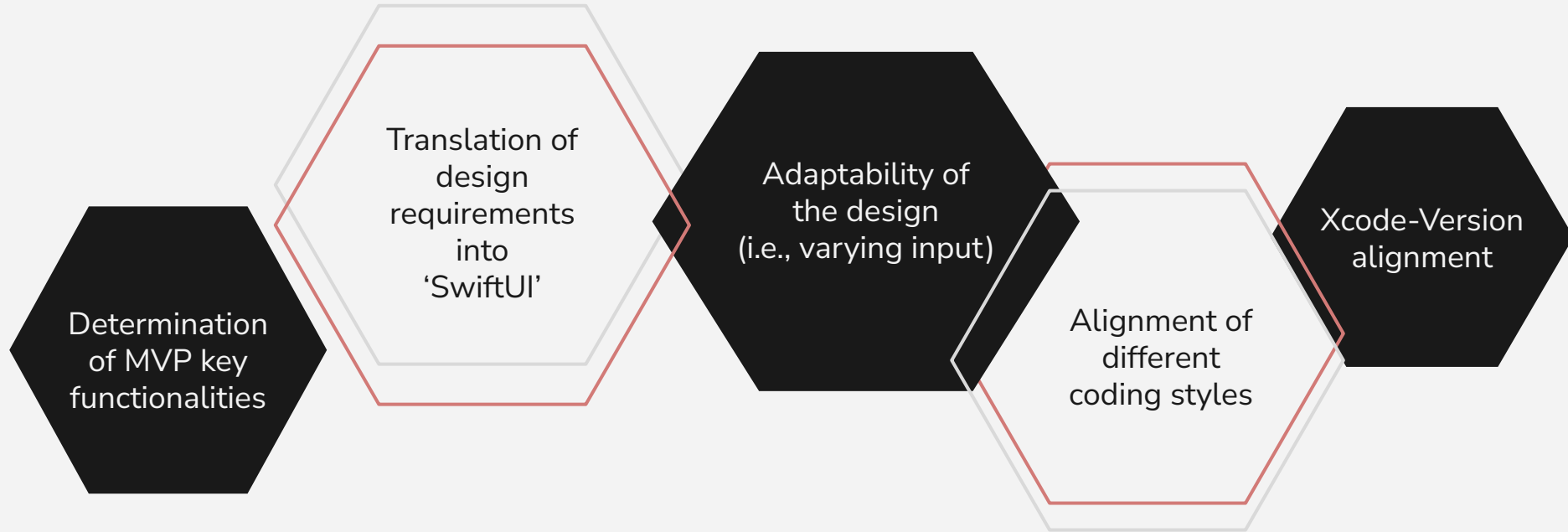
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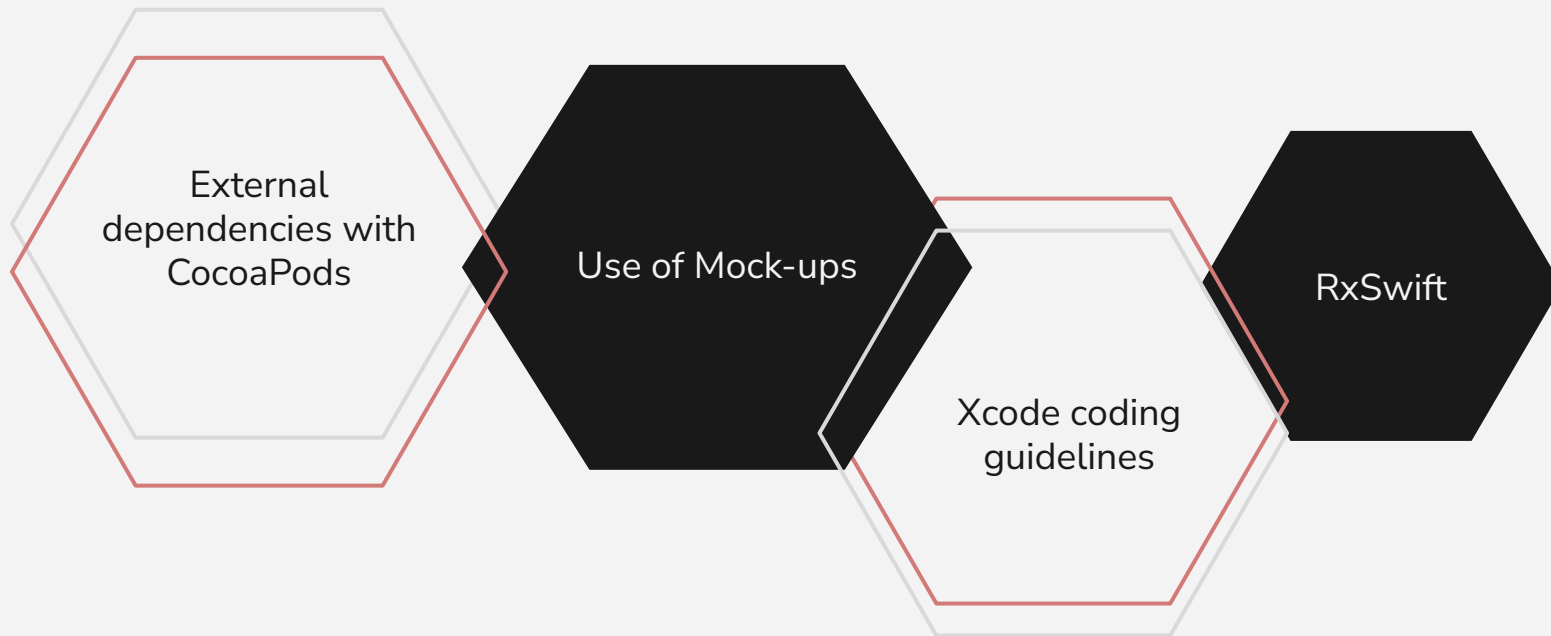
# 04

Design and Coding  
Challenges

# Design & Coding Challenges



# Frameworks & Services

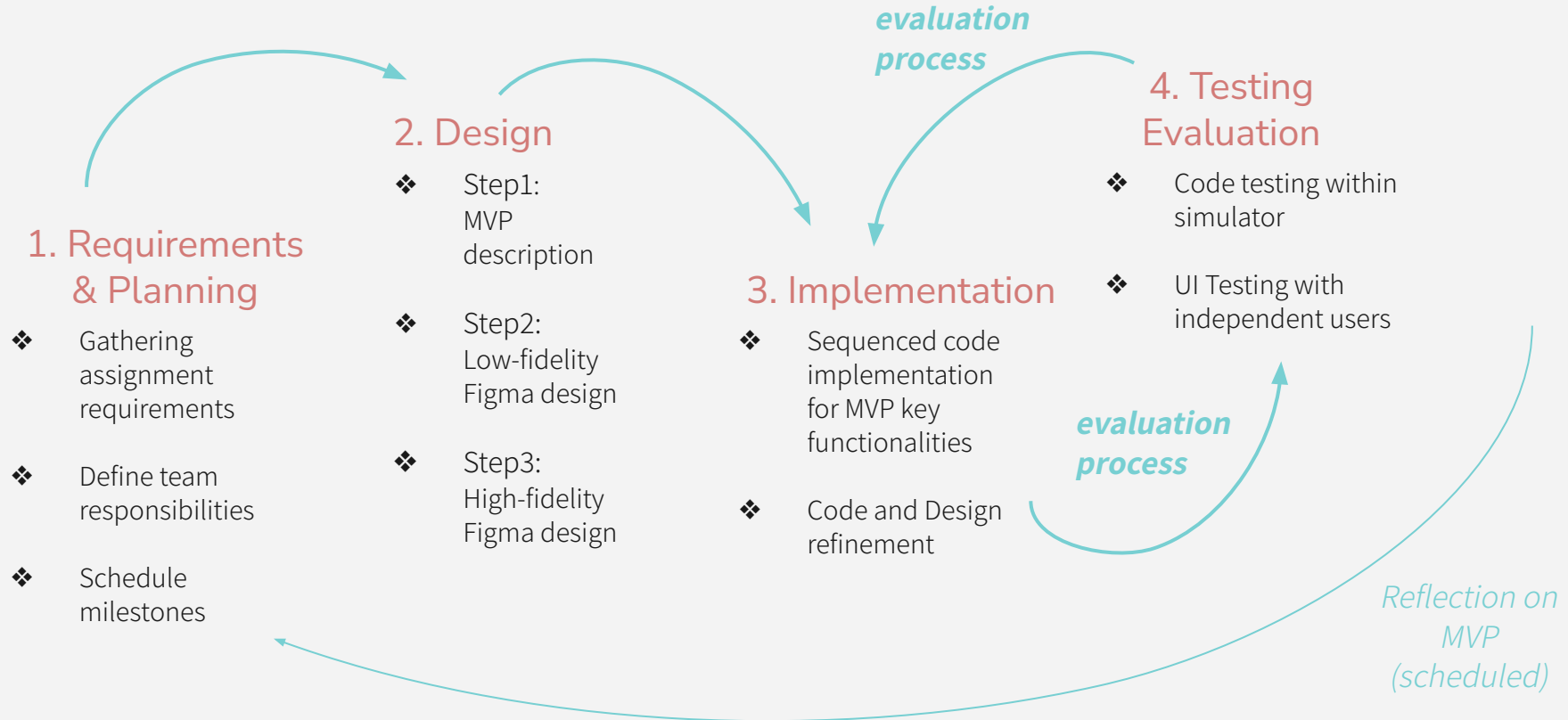


05

Iterative Product Cycle  
& Next Steps



# Iterative Product Design Cycle (MVP)





# Next Steps



MVP Pitch to University  
Audience

**15**  
May

Start high  
fidelity design -  
full application

**01**  
June

Application  
Final App Store  
Deployment

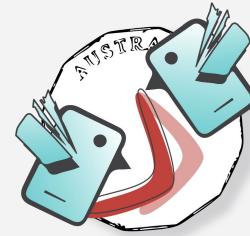
**31**  
October

Audience  
Feedback

**30**  
May

Start iterative  
coding and  
design cycle

**01**  
July



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THANKS

Does anyone have any questions?

OzFair Team

