Statement of Work - Untitled

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Documentation Content

Statement of Work (SOW)

- Project Title:** Money Transfer Application Development
- Date:** July 15, 2025
- Prepared by:** Third of Techno

1. Project Overview

1.1 Project Objectives

The purpose of this project is to design and develop a prototype for a money transfer application that includes multi-currency account functionality for users based in the UK. The aim is to create an interactive, clickable prototype that can be presented to potential investors, alongside developing both the front-end and back-end of the application.

1.2 Key Stakeholders and Roles

- **Third of Techno:** - **Devanshi:** Customer Success Manager - **Tapan:** Sales Lead - **Development Team:** Responsible for technical implementation

- **Client:** - **Penny:** Co-founder and representative of the client organization - **Chanel:** Member of the client's development team

1.3 Project Timeline Overview

- **Project Kickoff:** TBD (upon signing NDA) - **Prototype Completion:** 4 weeks post-kickoff - **Full Application Development Completion:** TBD based on requirements documentation

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2. Deliverables

2.1 List of Project Deliverables

1. Clickable Prototype 2. Front-End Development 3. Back-End Development (or integration with existing services)

2.2 Deliverable Descriptions

- **Clickable Prototype:** A visual representation of the application allowing users to navigate and demonstrate core functionalities to investors. - **Front-End Development:** Implementation of the user interface and experience for web and mobile applications. - **Back-End Development:** Development of business logic, integration with required third-party services, and database management.

2.3 Acceptance Criteria

- Prototype must demonstrate key features as outlined in the requirements document. - Front-end must be user-friendly and responsive across devices. - Back-end must successfully integrate with third-party services and handle KYC processes.

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3. Project Schedule

3.1 Major Milestones

- **Milestone 1:** Completion of the requirements documentation - **Milestone 2:** Delivery of the clickable prototype - **Milestone 3:** Completion of front-end development - **Milestone 4:** Completion of back-end development and integration

3.2 Timeline and Deadlines

- Requirements documentation: 2 weeks from kickoff - Clickable prototype: 4 weeks from kickoff - Front-end development: 8 weeks from kickoff - Back-end development: 12-16 weeks from kickoff

3.3 Dependencies

- Availability of client-provided design documents - Timely feedback from stakeholders - Completion of NDA and initial agreements

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4. Resource Requirements

4.1 Team Composition

- **Third of Techno Team:** - Project Manager - UI/UX Designer - Front-End Developer - Back-End Developer

- **Client Team:** - Business Analyst - Compliance Officer (for KYC and regulatory guidance)

4.2 Equipment and Tools

- Design tools (Sketch, Figma, Adobe XD) - Development tools (React.js for front-end, Node.js for back-end) - Project management software (Jira, Trello)

4.3 External Resources

- Third-party service providers for KYC and payment gateway integrations

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5. Project Management

5.1 Communication Plan

- Weekly project status meetings via Zoom - Email updates for critical milestones and decisions - Use of project management tools for task tracking

5.2 Risk Management

- Identify potential risks (e.g., delays in feedback, technical challenges) - Develop mitigation strategies for identified risks - Regularly update risk assessment throughout the project

5.3 Quality Assurance

- Implement code reviews and testing phases for front-end and back-end development - User acceptance testing with stakeholders prior to final delivery

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6. Terms and Conditions

6.1 Payment Terms

- Payment will be structured in milestones, with 30% upfront, 40% upon prototype completion, and 30% upon final delivery.

6.2 Change Management

- Any changes to the scope of work will require a formal change request and may impact timelines and costs.

6.3 Termination Clauses

- Either party may terminate the agreement with a 30-day notice. - In the event of termination, the client will pay for all work completed up to the termination date.

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7. Next Steps

7.1 Immediate Actions

- Sign NDA to ensure confidentiality. - Client to send user journey and functional requirements documents.

7.2 Decision Points

- Finalize project scope and deliverables. - Agree on project timelines and milestones.

7.3 Project Kickoff

- Schedule kickoff meeting to align all stakeholders and discuss project plans.

This Statement of Work (SOW) serves as a binding document for both parties to ensure clear understanding and expectations throughout the project lifecycle.

 • Prepared by:**
Third of Techno [Contact Information]

 • Client Signature:** _____
 • Date:** _____

 • Third of Techno Signature:** _____
 • Date:** _____