

# SAVNAV

**Group 1 – Design Thinking**

# The Team



**Matahari Herwin**



**Indraneil Teegala**



**Shereen Moussa**



**Akshay Bhatnagar**



**Manas Abhay Johri**



**Meet Neil.**



**He's 24, a college student in the  
US coming from India.**



**He has trouble with savings and has little knowledge about credit cards but is interested in learning more.**

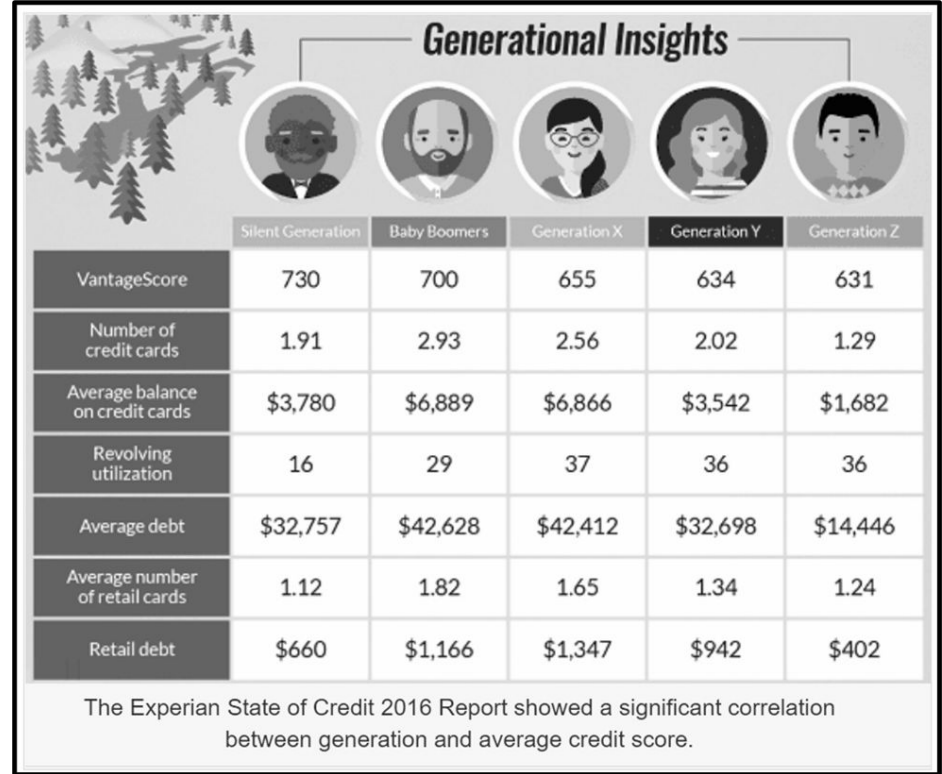
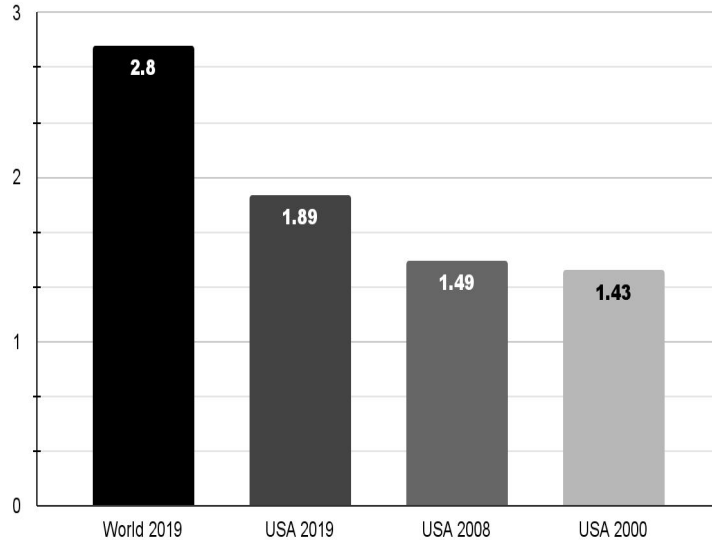


**And he's not the only person  
with this problem.**



# Trends

**Credit Cards in Circulation (in Billions)**





# Commercial Insights

**“Shopping around** for a **credit card** helped consumers find their **best rewards option**.

**53% of rewards cardholders** say they **compared multiple credit cards before applying”**

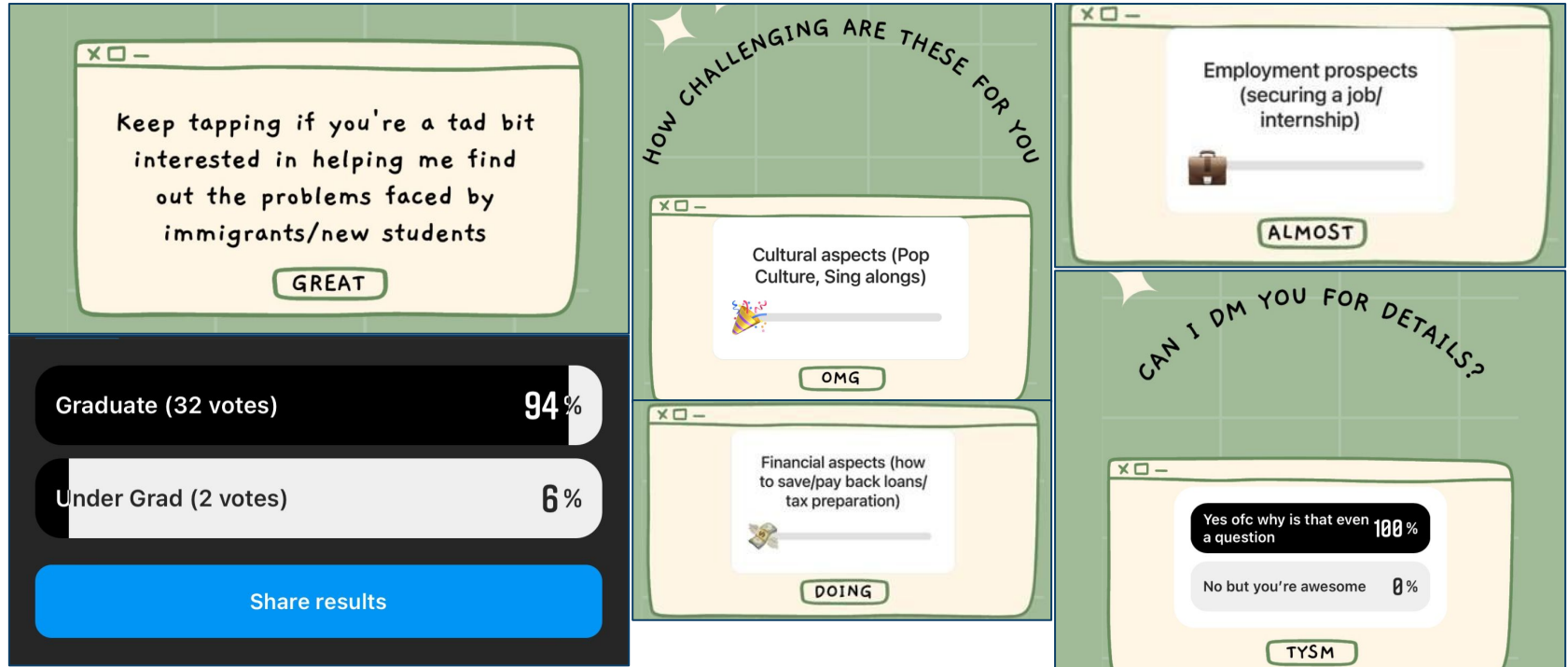
*According to lendingtree.com credit card survey 2022*

# Commercial Insights

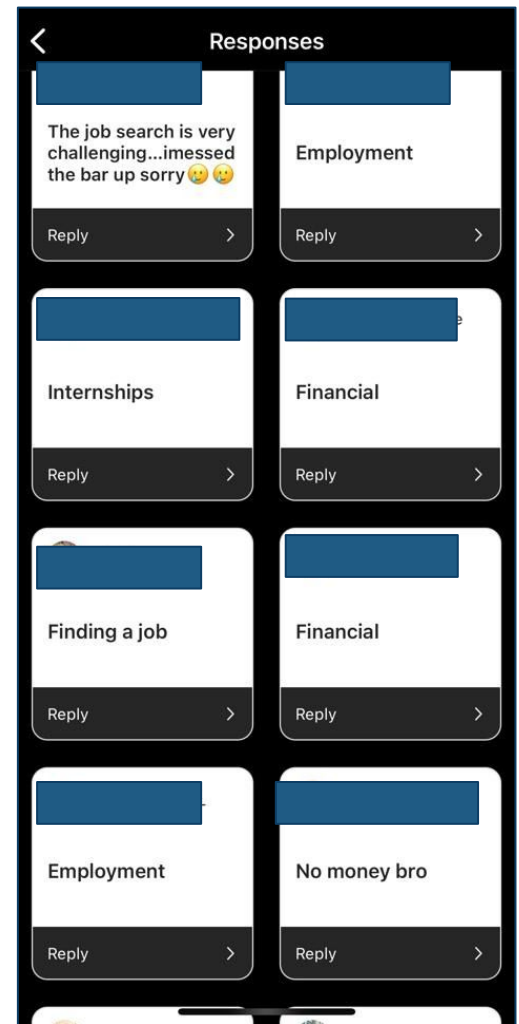
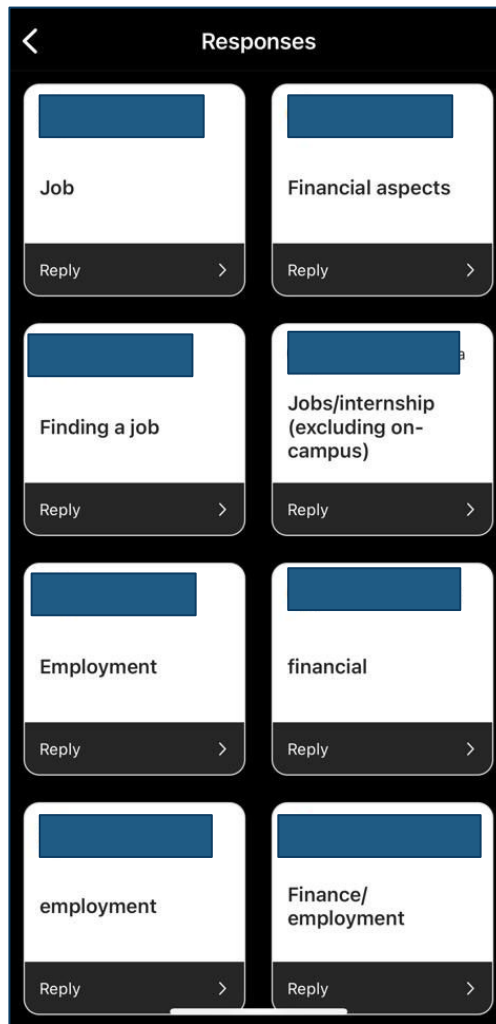
- **47% of US adults** have used credit cards **just for rewards**
- **39% are unaware** of the **balance of their rewards**
- Nearly **70% of rewards credit cardholders** are sitting on **unused benefits** (cash back, points and/or miles)
- **40%** of rewards **credit cardholders haven't cashed in** on any rewards in the **past year**

*According to lendingtree.com credit card survey 2022*

# Discovery – Consumer Responses



# Findings – Instagram Responses



# Discovery – Consumer Interview Responses

“No budget but have a vision on how much to spend”

“Unaware of the lifestyle inflation”

**“Do not always have a good idea about how much I have in bank and different accounts”**

“Find the Financial service app provided by the bank useless”

**“I wish I knew more about the different credit cards especially the ones with rewards”**

“Don’t use any app to manage or track spendings”

**“It’s harder to save than earn”**

“Hard to budget monthly expense”

“Worried about my budget since before I started my 1st semester”

## **FACT**

Students often fail to track and maintain their expenses to meet their financial goals.

## **ACCEPTED BELIEF**

Using apps and analog trackers aide in keeping track of and recording their spending.

## **INSIGHT**

The money available on your bank account is not the money that you have available to spend.

## FACT

Each credit card has various reward systems.

## ACCEPTED BELIEF

Using credit cards provide cash rewards and benefits.

## INSIGHT

Users get *excited* when they see their collected rewards on their cards yet many fail to maximize the amount of rewards they can **actually** get on each transaction due to unawareness and inconvenience use of various cards.

# Our Mission

To provide students with financial literacy and proper ways to use credit cards with our reward tracking application



**What we do** – Providing financial knowledge and a way for users to save using interactive methods all in one place.


**How we play** – Recent graduates and current students who have limited financial knowledge and want to learn more about saving money in a fun way.



# Our Vision



To create a financial ecosystem where students and early professionals become money savers and leaders with a twist of bite-sized challenges, all in a one-stop navigation app.



**How we win** – It's more than an app, it's about making savings and increasing your financial knowledge fun with challenges and interactivity.

# Problems We Are Trying to Solve



01

**Financial illiteracy**

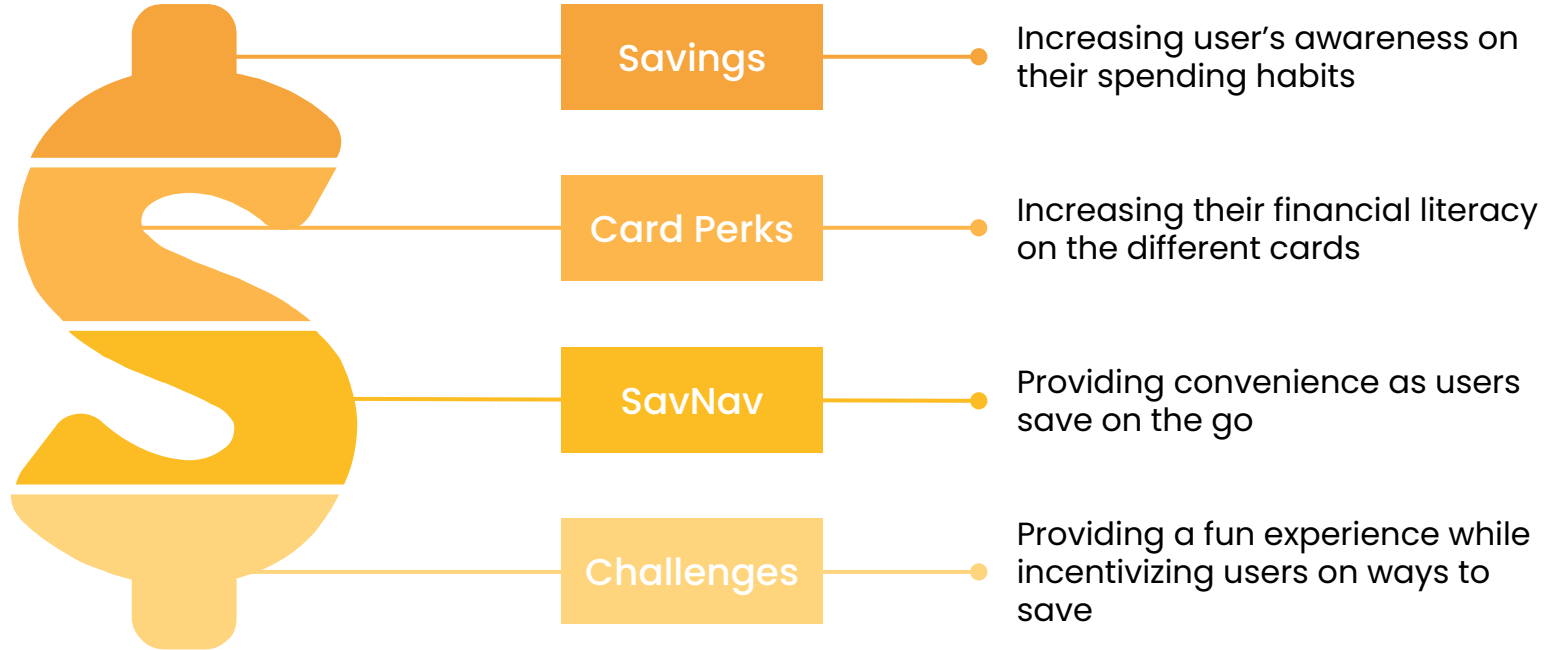
02

**Inconvenience  
of choosing  
between  
multiple cards**

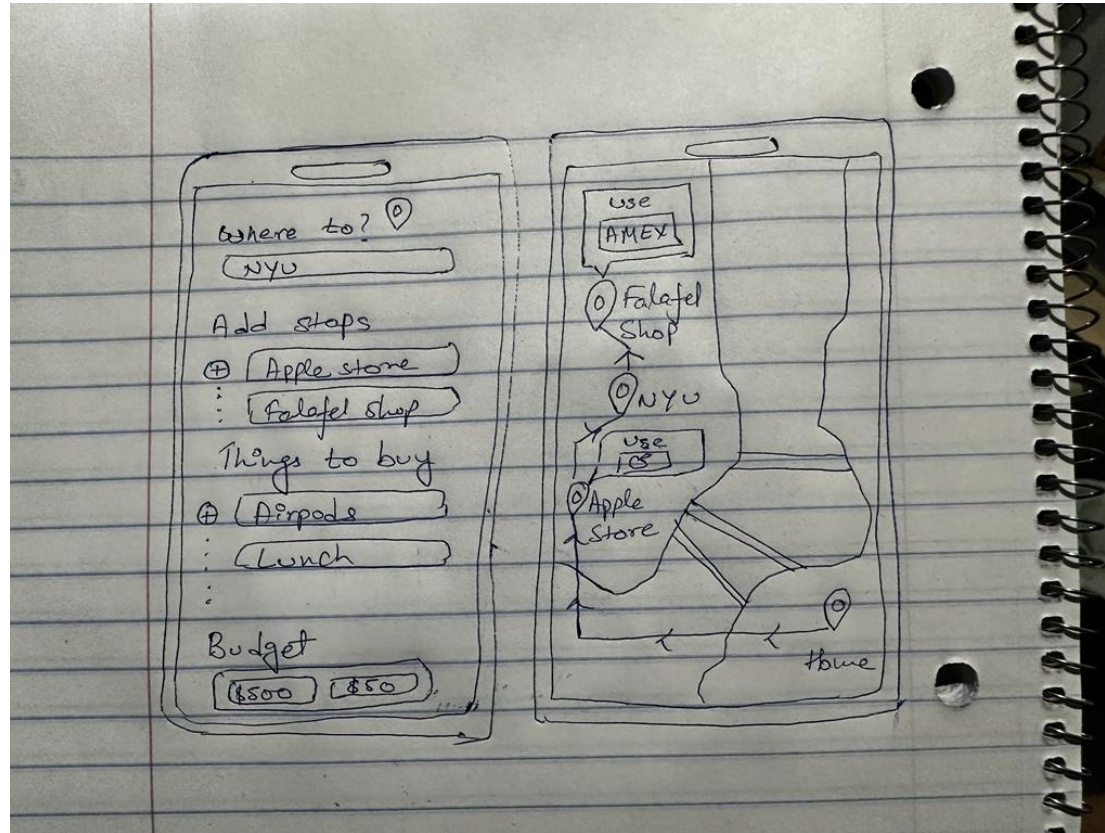
03

**Spending habits**

# How SavNav Works



# Early Stage Prototype



# Early Stage Prototype

Where to?

NYU

Add stops

+ Apple Store

⋮

Falafel Shop

Things to Buy

+ AirPods

⋮

Lunch

Enter Budget

- \$250 +

Where to?

NYU

Add stops

+ Apple Store

⋮

Falafel Shop

Things to Buy

+ AirPods

⋮

Lunch

Enter Budget

- \$250 +

Explore Challenges

☐ All ☐ Take out ☐ Bars ☐ Food ☐ coffee

Available For you

NO TAKE outs

12 Days left

NO ubers

3 to complete goal

# Consumer Feedback

"It's interesting that I can connect with friends through challenges."

"Dashboard about the different cards."

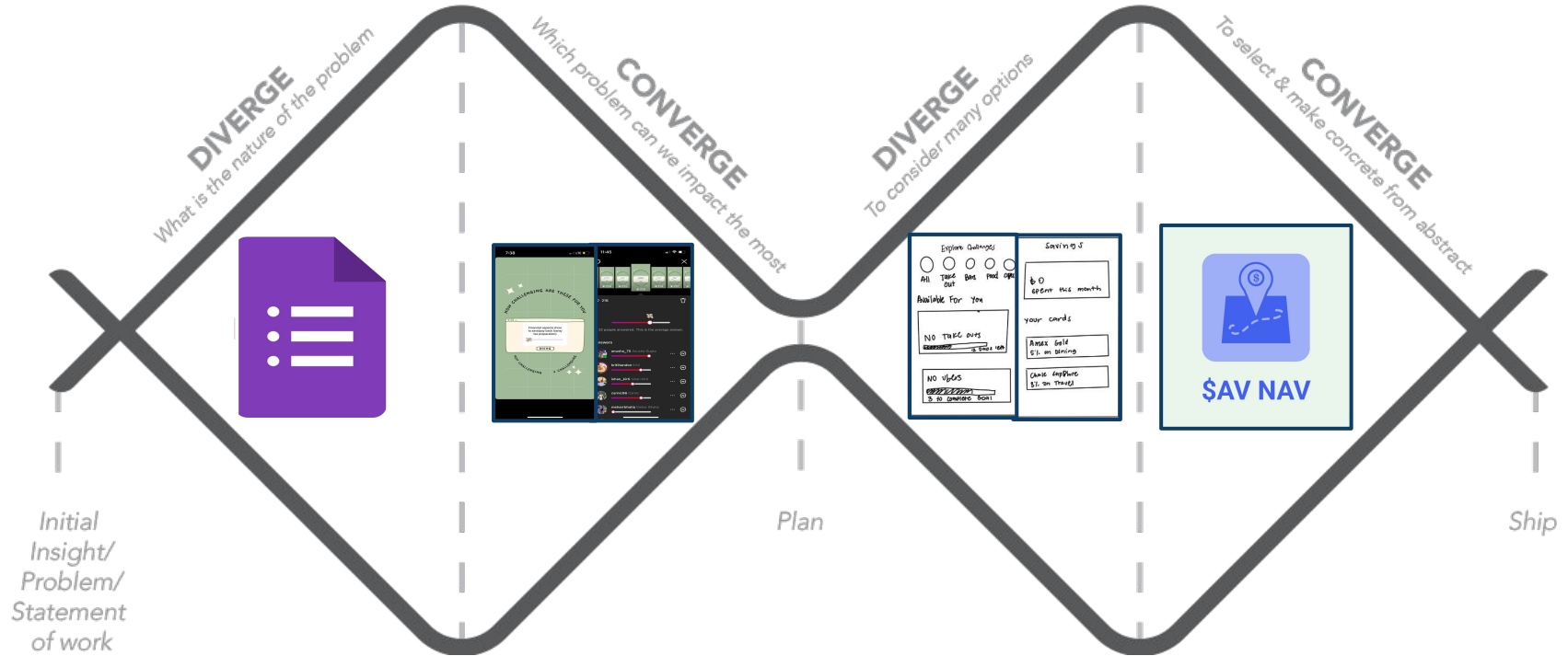
"I like the name SavNav!"

"It would be nice if there is a way the app can suggest which card I can use on the go."

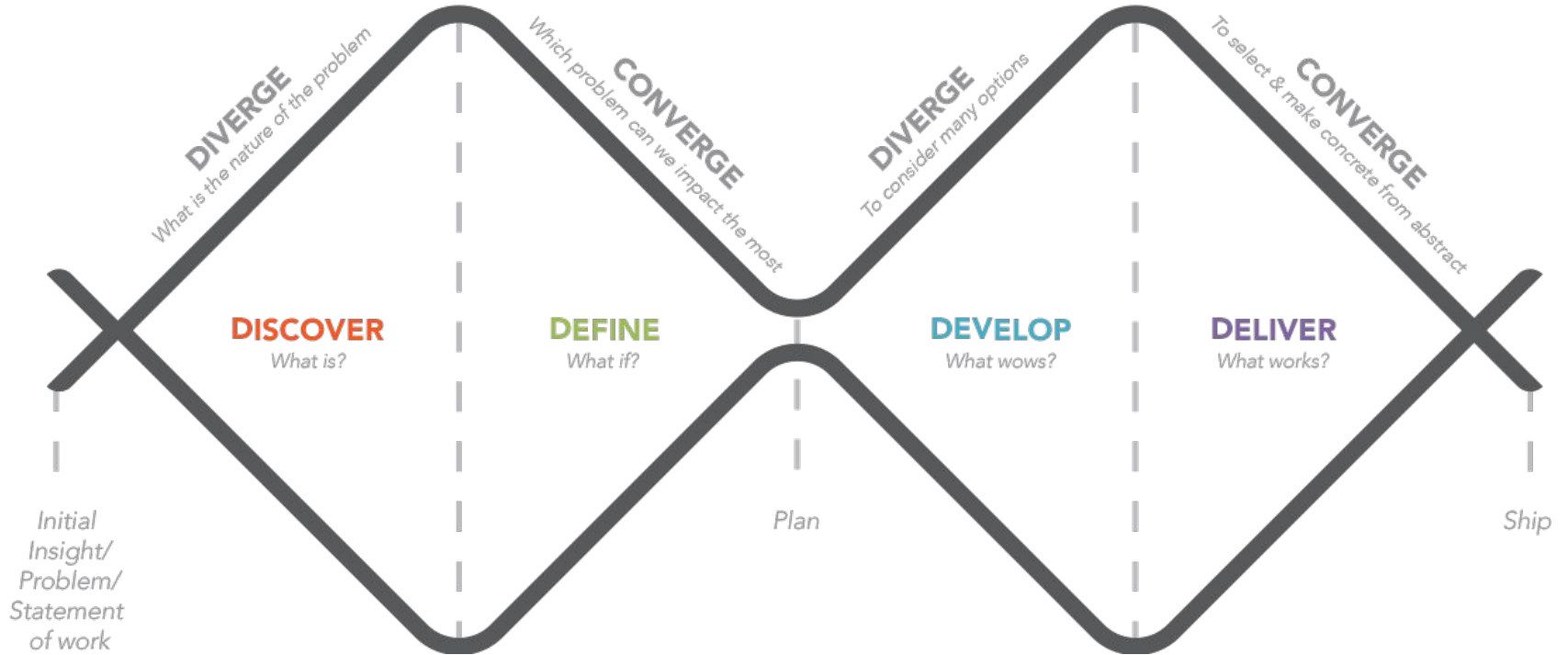
"Try creating a Super App."

"Can you incorporate information for ways to save with the different cards?"

# Our Process



# Our Process



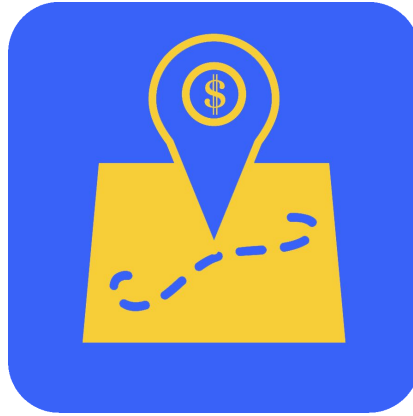


**Try it with us!**



# Business Insights

- The global virtual cards market size was **valued at \$281.22 mn in 2021** and is projected to grow to **\$1,893 bn by 2031**
- Personal Finance Mobile App Market is expected to grow fast in 2021-2031, as over **70% of the smartphone users are shifting towards finance apps**



**SAVNAV**

**Save More, Think Less**

Save more, spend less, and take control of your financial life with SAVNAV. Our mobile app makes it easier for you to learn, save, and interact with friends at the same time.

# Appendix

# Discovery – Consumer Interview Guide

Do you have a credit card? Why or why not? If yes, how do you manage your spending to budget yourself and make sure you pay on time & don't pay interest?

How do you feel about your ability to manage your own finances?

Do you track your spending? Why or why not? If yes, how?

Are you planning on getting a credit card? What is something that you'd like to know before you apply for one?

Where do you feel your money goes the most? What are your spending habits?

How interested are you in increasing your financial knowledge/literacy? Why or why not?

What do you think is the most important to achieve financial stability?

Where/who do you go for financial advice?

Do you use any apps to manage your finances? If so what are those and why?

How far do you think when you manage your money?

What do you think is the biggest difficulty in case managing finances and setting financial goals?

How was the experience has been until now to find employment? Or

How confident are you about finding a job? why?

If you did find a job, how was the process? Are there any difficulties you faced?

Are you aware of all the on-campus employment services?

What are the career services that you are aware of?

What are the career services you use? Do you find them helpful?

How did this service help you in your career?

Do you think that your school could do a better job in explaining job prospects and the immigration process for employment for international students?

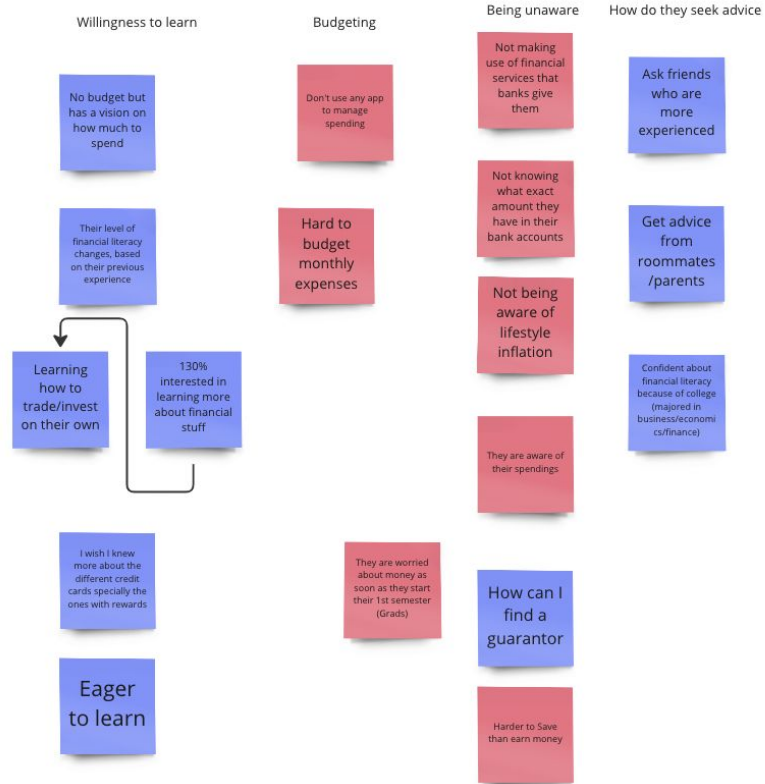
Are you aware of the opportunities/sponsorships available to international students after OPT?

What do you know about the H-1B visa process?

Are you interested in working in the US after graduating? Why or why not?

What platform do you use for job searching?

# Finance



# Employment

