

Executive Summary:

This proposal outlines a phased development approach for a cutting-edge mobile payment app tailored to the Kosovan market. Inspired by the TWINT system, our strategy involves the creation of a Minimum Viable Product (MVP) in Phase 1 for strategic market entry, followed by Phase 2, the development of a fully featured product incorporating user feedback and additional functionalities. The investment made in the MVP phase contributes to savings and efficiency in the subsequent development of the complete product, resulting in a more cost-effective and streamlined project.

I. Introduction:

In response to the dynamic mobile payment landscape, our proposal aims to introduce a sophisticated solution to the Kosovan market. The phased development approach allows for strategic market entry with a fully functional MVP, followed by the evolution into a complete product based on user feedback and market insights, leveraging the initial investment for efficiency.

II. Market Research:

Conducting comprehensive market research is fundamental to gaining profound insights into Kosovan user behaviors, preferences, and regulatory requirements. The insights garnered will guide feature development and strategic decision-making throughout both phases.

III. Phase 1: Minimum Viable Product (MVP) - Strategic Market Entry:

1. Market Research:

- Investment: \$2,565 (Not included in total)

2. App Design (Basic):

- Investment: \$8,550

3. Development:

- Investment: \$44,887
- Backend: Utilizing scalable technologies, estimated at \$22,887
- Frontend: Developing with React Native or Flutter, estimated at \$22,000
- Payment Integration (Basic): Integrating a limited set of payment methods for initial transaction processing, estimated at \$6,415

- **Security & Compliance:** Implementing essential security measures to safeguard user data and transactions, estimated at \$6,415
- **Testing (Functional):** Conducting functional testing to ensure a fully functional MVP, estimated at \$3,000
- **Marketing & Launch (Initial):** Executing initial marketing strategies to create awareness, estimated at \$5,150 (Not included in total)
- **Total Estimate: \$69,267**

IV. Phase 2: Fully Featured Product - Efficient Iterative Improvement:

1. Market Research (Iterative):

- **Investment:** (Not included)

2. App Design (Comprehensive):

- **Investment:** \$10,700

3. Development:

- **Investment:** \$81,225+
- **Backend Development:** Leveraging the foundation established in the MVP phase with Python or Node.js for robust, scalable architecture, estimated at \$51,225+
- **Frontend Development:** Building on React Native for cross-platform compatibility, estimated at \$30,000+
- **Payment Integration:** Enhancing transaction processing with advanced features, estimated at \$12,825+
- **Security & Compliance:** Leveraging established security measures and compliance adherence, estimated at \$25,650+
- **Testing:** Building on advanced testing tools and frameworks, estimated at \$12,825+
- **Marketing & Launch:** Strategizing and executing refined marketing strategies for the complete product, estimated at \$25,650+ (Not included in total)
- **Maintenance & Updates:** Utilizing the knowledge gained from MVP for continuous improvement, estimated at \$15,000+ annually
- **Total Estimate: \$158,225+**

V. Technology Needs (Phased):

1. Phase 1: MVP Technology Needs:

- Utilize React Native or Flutter for cross-platform development.
- Integrate a scalable backend structure tailored to MVP functionalities.
- Implement SSL/TLS encryption and basic security measures.
- Employ automated testing tools for functional and basic security testing.

2. Phase 2: Fully Featured Product Technology Needs:

- Utilize Python or Node.js for a robust, scalable, and modular backend, building on the MVP foundation.
- Integrate PostgreSQL for efficient data management, leveraging insights gained from MVP.
- Leverage cloud services such as AWS or Azure for reliable server infrastructure, scaling as needed.
- Implement advanced security measures, including two-factor authentication, building upon established security protocols.
- Utilize React Native for cross-platform development and a seamless user experience, enhancing based on user feedback.
- Integrate with secure payment gateways like Stripe for enhanced transaction processing, expanding features based on market demand.
- Employ advanced testing tools for comprehensive functionality, security, and performance testing, refining based on MVP testing outcomes.
- Integrate analytics tools for continuous monitoring of user behavior, incorporating lessons learned from MVP.

VI. Localization Strategy:

Customize both phases to align with Kosovan cultural nuances, language preferences, and regulatory standards, ensuring a tailored and culturally relevant user experience.

VII. Regulatory Compliance:

Adhere rigorously to Kosovan financial and data protection regulations, implementing robust security measures to guarantee compliance and user data protection throughout both phases.

VIII. Conclusion:

This phased development approach offers a strategic and cost-effective way to enter the Kosovan market. Leveraging the investment made in the MVP phase, we are poised for efficient iterative improvements. By starting with a fully functional MVP and iterating based on user feedback and market insights, we ensure a solution that not only meets but exceeds the expectations of Kosovan users. We look forward to discussing the finer details and collaborating on this innovative project.

Thank you for considering our proposal.

Kind regards,

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