



NORTHERN ARIZONA
UNIVERSITY

College of Engineering, Forestry & Natural Sciences

SCHOOL OF INFORMATICS, COMPUTING, AND CYBER SYSTEMS

Title: Consumer Discovery
Group 18; Deliverable 1.2

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GitHub Link: <https://github.com/jpg96/CS386-Group-18-Project->

Pre-Interviews: For our interviews, we tried to design open-ended, unbiased, insightful questions. For example, for our first question, we ask if people even use any type of budgeting tool/software.

Pre interviews we thought that budgeting tools would be useful for almost everyone, but had a slight concern in how to get users to actually incorporate and want to incorporate it into their life. What were the features and tools that would get users jazzed about actually using a software? Because we were not sure that many people actually use any type of budgeting software, and didn't want our software to feel like a hassle to them.

Interview 1: Jimmy Beasley

Interview over an emailed word document, with scripted questions.

When: February 12 2017

Consumer Segment: Male, Student.

Key insights:

- would prefer food, rent, utilities, savings, and personal fun expenses as categories.
- operates on monthly budget.
- Currently uses Bank of America application for his phone, to manage his finances.
- Have a fixed income, but did say that sometimes amount changes unexpected so they said that it would be useful to be able to make some changes
- Mentions that having a notification for daily expenses would be useful to know where he's at at the end of the day and manage finances better.

We thought: he might be interested in something like this if we have more features that he talks about. Also, If we can be able to put in multiple bank accounts linked into this it would be very useful.

We learnt: Having an Application that reminds the user of their daily spending might help the user save money in the long run allowing them to alter their spending habits.

Representative quote: "Currently, I check my app to see my remaining balance, subtract the cost of any absolute expenses coming up like rent, and divide the rest by the number of days left in the month to see how much I can afford to spend each day."

Adding a "calculation equation" could be useful for users.

Hypothesis Validated: When it comes to finances, it would become easier if there was an application to help out the planning.

Assessments: Must have multiple categories for financial planning and an option to change or add more categories to the user's financial bubble. It would be nice to display a remainder of finances when the day is done. Don't care if the user is independent or dependent as long as

the app helps the user with finances.

Interview 2: Rex Rogers (TRex!)

Interview conducted in person after a class, allowed for leeway and changes in question steering.

When: February 14 2017

Consumer Segment: Male, Student.

Key insights:

- Would prefer to have food, rent, entertainment categories
- Doesn't really have a budget plan, but would like to see bi weekly or monthly plan
- Have a fixed income, says once or twice a year he has unexpected changes
- Mentions about notification

We thought: That it would be useful to read the data from bank statements or somehow retrieve data per swipe. Not many users are going to manually update their costs.

We learnt: That while most users could use some financial application to help them, not all need it such as rex. He uses his wells fargo bank account online to organize his finances as he doesn't spend that much so an app like ours wouldn't be much use to him.

Representative quote:

- "I would feel lazy and not use it" -Rex Rogers
- "I wouldn't mind getting notification on how I spent on food and rents/utilities" - Rex Rogers

Hypothesis Validated: People already have banking applications on their devices. So if our app cannot keep track of a person's finances automatically it will be virtually useless. People are simply too lazy to keep track of their finances in a manner that our app would require them to.

However, incorporating a visual-categorical budgeting system, that categorizes expenditures as they happen does seem useful to all that we've interviewed. As well as receiving notifications to help them keep on track.

Assessments: The app must require as little user input as possible. It also must contain features that traditional banking apps do not offer. Ultimately if our app can determine the source of transactions and then display how finances are spent categorically then we will have something useful.

Refined Value-Proposition: Our updated value-proposition does tend to remain relatively the same, with some interesting changes. We would still be helping our users to keep more organized with their finances and where they are spending their money, as well as budgeting

those areas. With the interest in “notifications” as a feature, our software could help users stay more on track of their spending, keeping them from overdrafting, or spending too much in any category of expenditures.

Our software would provide more organization, tracking, alerts, and in the long run saving the user money. All while requiring very little effort and work from the user.

Refined Consumer Segments: While there are many users and people who are very organized, and might like to input their own data into different categories and budget themselves correctly; from our interview, we learned that most users find it to tedious. Therefore, our software would be most useful if it automatically categorized card-swipes, and thereby increase our user-base because of the ease of using the software.

Our target consumer segment is students learning to budget themselves, up to adults having to budget their incomes and expenditures. We did not get a chance to interview elderly folks, who may or may not like budgeting software over pencil and paper such as a checkbook. We would guess that budgeting software usage with the elderly, would coincide with the percentage of the population that tend to be more tech-savvy. Leaving majority of our consumer segment as student age and working professionals.

Group Participation:

- Taylor Walker: helped with interviews and assessments, and updating Value Proposition and Consumer Segment
- Abraham Ramirez: helped with interviews and assessments
- Parth Patel: helped with interviews and assessment
- Joseph Griffith: helped with interviews and assessment