

Personal Finance and Investment App

Problem: Lack of financial literacy from teenagers to young adults



Potential Competitors

- Truebill
- Mint ①
- NerdWallet N
- UNest 🖳
- Credit Karma ck

Truebill 🖺

 Budgeting and expense tracking app. Helps identify subscriptions to cut costs.

Mint ①

Budgeting and
 expense tracking.
 Aggregates financial
 accounts in one place.

NerdWallet N

Personal finance
 education and tools for
 banking, investing, credit
 cards, loans.

UNest **U**

 UGMA/UTMA custodial investment accounts for minors. Allows family and friends to contribute.

Credit Karma ck

Free credit scores,
 reports, and monitoring.
 Provides tips to build credit.

Competitive Analysis Chart

Criteria	Truebill	Mint	Credit Karma	NerdWallet
Target User Age Range	20s-30s	25-65	25-65	18-65
Mobile App Platforms	iOS, Android	iOS, Android	iOS, Android	Website Only
Account Types Offered	Bank, Credit Cards	Bank, Credit, Cards, Investments	Credit Cards, Loans	Informational Only
Investment Options	N/A	Stocks, ETFs, Crypto	N/A	Articles Only
Budgeting Features	Subscription Tracking	Full Budgeting	N/A	Articles Only
Credit Tools/ Content	N/A	Credit Score	Credit Score, Reports	Articles, Estimator
Parental Oversight Feature	N/A	N/A	N/A	N/A
UX Design	Modern	Outdated	Clean	Outdated
Pricing	Free & Paid Plans	Free & Paid Plans	Free	Free
Key Strengths	Simple, Modern	Established, Full Tracking	Credit Scores/ Reports	Breadth of Content
Key Weaknesses	 Limited budgeting functionality Hard to justify cost Focused just on saving Data privacy concerns Android version behind iOS features vise 	 Syncing issues Dated interface Budgeting can be confusing Manual entry is tedious Investing tools lacking 	 No ongoing credit monitoring 	 Only UTMA/ UGMA accounts Fees can add up Limited investment selection App experience lacking Parent controls could improve

Here are some potential cons of those financial apps and how we could improve on them in our app:

Mint:

- Syncing issues Fix by having more reliable account connectivity APIs.
- Dated interface Create a more modern, intuitive design.
- Budget can be confusing Simplify budgeting features and provide more guidance.
- Manual entry is tedious Automate more transaction categorization.
- Investing tools lacking Add more investing options, analysis, education.

Truebill:

- Limited budgeting functionality Expand budgeting features beyond subscriptions.
- Hard to justify cost Offer more features and value in free version.
- Focused just on saving Incorporate investing, planning, other money tools.
- Data privacy concerns Clearly communicate security practices and encryption.
- Android version behind iOS Prioritize feature parity across platforms.

Credit Karma:

- Upselling paid services Minimize upsells and keep focus on free tools.
- No ongoing credit monitoring Provide ongoing alerts if scores change.
- Income estimation inaccurate Use more data sources to improve accuracy.
- Limited financial product options Expand recommendations beyond cards.
- Website dense with ads Limit ads and distractions in the experience.

NerdWallet:

- Tools fragmented across site Consolidate key tools into unified personal finance app.
- Content skews basic Offer more advanced advice and education.
- Revenue from advertiser links Clearly disclose paid products vs recommendations.
- Dated design Modern, streamlined interface.
- Limited tracking tools Let users link accounts for consolidated view.

UNest:

- Only UTMA/UGMA accounts Support additional account types as needed.
- Fees can add up Structure fees competitively.
- Limited investment selection Expand available investment options.
- App experience lacking Enhance mobile experience for ease of use.
- Parent controls could improve Provide more customizable oversight tools.