**Jadeer Project**  
Initiation Document

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# Background

This document initiates the project to undertake the work that needs to be done within 1 week to bring MVP project processes and procedures in line with the standard and to achieve certification.

# Objectives and benefits

## Project objectives

The objectives of this Jadeer Project are as follows:

* **Tracking Income and Expenses:** Budget apps allow users to monitor their income sources and expenses in one central location. This tracking helps users understand where their money is coming from and where it's going.
* **Setting Financial Goals:** Budget apps enable users to set specific financial goals, such as saving for a vacation, paying off debt, or building an emergency fund. These goals serve as benchmarks to measure progress and motivate users to stick to their budgets.
* **Creating Budget Plans:** Users can create customized budget plans based on their income, expenses, and financial goals. These plans allocate funds for different categories, such as groceries, utilities, entertainment, and savings, helping users prioritize their spending and stay within their means.
* **Providing Financial Insights:** Budget apps often generate reports and visualizations that offer insights into spending patterns, trends, and areas where users can potentially save money. These insights empower users to make informed financial decisions and adjust their budgets accordingly.
* **Encouraging Financial Discipline:** By providing real-time updates and alerts, budget apps encourage users to stay accountable to their financial plans and avoid overspending. Features like notifications for approaching budget limits or irregular expenses help users stay on track and make adjustments as needed.
* **Offering Accessibility and Convenience:** Budget apps are accessible across various devices, including smartphones, tablets, and computers, allowing users to manage their finances anytime, anywhere. Many apps also offer features like automatic transaction categorization, bill reminders, and synchronization with bank accounts for added convenience.

## Anticipated Benefits

From the shared experience of previous implementations in other organizations of similar size it would be reasonable to anticipate the following major areas of benefit:

* **Improved Financial Awareness:** Budget apps provide users with a clear picture of their financial situation by tracking income, expenses, and overall spending habits. This increased awareness helps users make informed decisions about their finances and identify areas where they can cut back or save more.
* **Better Budget Management:** With budgeting apps, users can create detailed budgets tailored to their individual needs and financial goals. These apps often offer features such as customizable spending categories, budget tracking, and goal setting, allowing users to manage their budgets effectively and stay on track toward their objectives.
* **Reduced Overspending:** Budgeting apps help users curb overspending by setting spending limits, sending alerts for approaching budget thresholds, and providing real-time updates on transactions. By promoting mindfulness and accountability, these apps encourage users to stick to their budgets and avoid unnecessary expenditures.
* **Increased Savings:** By setting savings goals and tracking progress over time, users can effectively save money for various purposes, such as emergencies, vacations, or major purchases. Budgeting apps often offer insights and recommendations to help users identify opportunities for saving and optimize their financial strategies accordingly.
* **Streamlined Expense Management:** Budgeting apps simplify expense management by allowing users to categorize transactions, track recurring expenses, and generate reports on spending patterns. These features make it easier for users to understand where their money is going and identify areas where they can potentially reduce costs or negotiate better deals.
* **Financial Goal Achievement:** Budgeting apps facilitate goal setting and progress tracking, enabling users to visualize their financial objectives and take actionable steps toward achieving them. Whether it's paying off debt, building an emergency fund, or saving for retirement, these apps provide users with the tools and motivation they need to reach their financial milestones.

Steps will be taken where possible to quantify the achievement of the project against these anticipated benefits.

# Scope, dependencies, constraints, and assumptions

## Scope

The boundaries of the certification are defined as follows:

* **Financial Management:** The app will focus specifically on personal financial management, including tracking income, expenses, savings, and investments. It will not delve into complex financial instruments or advanced investment strategies beyond basic savings and investment tracking.
* **Budgeting and Expense Tracking:** The primary function of the app will be to help users create and manage budgets, track their spending, and categorize expenses. It will provide tools for setting budget limits, monitoring transactions, and generating reports on financial activities.
* **Goal Setting and Tracking:** The app will allow users to set financial goals, such as saving for a vacation, paying off debt, or building an emergency fund. It will provide features to track progress towards these goals and offer insights and recommendations for achieving them, but it will not provide financial advisory services.
* **Accessibility and Security:** The app will prioritize user accessibility by offering a user-friendly interface across multiple platforms, including web and mobile devices. It will also ensure robust security measures to protect users' financial data, including encryption, secure authentication, and compliance with relevant privacy regulations.
* **Integration with Financial Institutions:** The app may allow users to link their bank accounts, credit cards, and other financial accounts for seamless transaction syncing and real-time updates. However, it will not store sensitive account information or perform financial transactions on behalf of users.
* **Educational Resources:** While the app may offer educational resources and tips on personal finance management, its primary focus will be on providing tools and functionalities for budgeting, expense tracking, and goal setting. It will not substitute for professional financial advice or comprehensive financial planning.
* **Customer Support:** The app may offer customer support services to assist users with technical issues, account inquiries, and general assistance. However, it will not provide personalized financial advice or investment recommendations.

The following areas will be explicitly defined as being out of scope:

* Open banking.
* Nafath integration.

## Project dependencies

This project has the following inter-dependencies with other projects either planned or in progress within the organization:

\*\* Our Project has no dependencies in its first MVP release

|  |  |  |
| --- | --- | --- |
| PROJECT | NATURE OF DEPENDENCY | TIMESCALE |
|  |  |  |
|  |  |  |
|  |  |  |

Table 1: Project dependencies

## Constraints

The following constraints are applied to this project:

* The project must be achieved within the stated timescale of 1 week by GOSI.
* Although limited financial resources are available, no specific budget has been allocated to this project, over and above the cost of the Jadeer app is assigned to the project 5 days per week.

## Assumptions

In preparing this project initiation document, it is assumed that:

* GOSI Advisers are willing and available to participate in regular review meetings where appropriate.
* Enough team resources are available when required for any necessary expenditure recommended by the project.
* Enough human resources are available to progress the project in a timely fashion.

# Project organization and authorities

The Project was organized by GOSI and the Mindless Team.

## Project organization

The project will be overseen by GOSI which will have primary responsibility for the governance of the project and the achievement of its objectives.

### Project board

The project board will consist of:

|  |  |  |
| --- | --- | --- |
| ROLE | NAME | TITLE |
| Project Manager | Mohammed Bahusayn |  |
| Project Analysis | Abdullah Aloufi |  |
| Project designer/ developer | Amer Alyusuf |  |
| Project Flutter Developer | Hadeel Alharbi |  |

Table 2: Project Board

The high-level project board roles, responsibilities, and authorities are:

**Project Analysis**

* Create the project documentation.
* Review and approval of processes defined by the project.
* Approval of project change control.

**Project Manager**

* Ensure the desired outcome of the project is specified and success criteria measured.
* Plan and monitor the project.
* Management of risks and issues
* Identification and management of project changes
* Project reporting and communication

**Project designer**

* Design the project in Figma.
* Represent the design to the developers to meet the project requirements.
* Prioritize and allocate resources under their control.

**Project Developer**

* Develop the app with the suggested tools (Flutter)
* Represent the interests of the business operations areas involved.
* Act as liaison between the development and design areas.

### Project team

The achievement of the project deliverables will be undertaken by the project team. The project team will consist of the following people:

|  |  |  |
| --- | --- | --- |
| ROLE | NAME | TITLE |
| Project Manager | Mohammed Bahusayn |  |
| Project Analysis | Abdullah Aloufi |  |
| Project designer/ developer | Amer Alyusuf |  |
| Project Flutter Developer | Hadeel Alharbi |  |

Table 3: Project team

The responsibilities of a Project Team Member are as follows:

* Input to one or more of the required deliverables.
* Review of project documentation and deliverables
* Attendance at project meetings
* Input to risk and issue management.
* Liaison with third parties within their area of responsibility.

# Project resources

The following resources will be allocated to the project by top management.

## Human resources

The following people will be available for the project for the periods specified:

|  |  |  |  |
| --- | --- | --- | --- |
| NAME | ROLE | PERIOD AVAILABLE | COMMITMENT |
| Project Manager | Mohammed Bahusayn | 1 week | 5 days per week |
| Project Analysis | Abdullah Aloufi | 1 week | 5 days per week |
| Project designer/ developer | Amer Alyusuf | 1 week | 5 days per week |
| Project Flutter Developer | Hadeel Alharbi | 1 week | 5 days per week |

Table 4: Human resources

## Technical resources

The following technical resources will be allocated to the project:

|  |  |  |
| --- | --- | --- |
| RESOURCE | PURPOSE | PROVIDED BY |
| Github | Source control | Mohammed Bahusayn |
| Figma | App design | Amer Alyusuf |
| VS Code | Flutter | Hadeel Alharbi |
| Supa base | Backend service | Mohammed Bahusayn/Hadeel Alharbi |

Table 5: Technical Resources

## Information resources

Information resources allocated to the project are as follows:

|  |  |  |
| --- | --- | --- |
| RESOURCE | PURPOSE | PROVIDED BY |
| App Documentation | Documentation | Abdullah Aloufi/Mohammed Bahusayn |

Table 6: Information Resources

## Financial resources

\*\* Our project doesn't have a financial resource as it is self-funding.  
Table 7: Financial resources

# Timescales and milestones

The planned timescale of the project is to deliver the Jadeer App by 03/03/2024.

Within the overall timescale of the project, it is envisaged that the following milestones will be achieved:

|  |  |
| --- | --- |
| **MILESTONE** | **TIMEFRAME** |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |
|  | [specify date] |

Table 7: Milestones

Progress against these milestones will be tracked as part of project reporting and reviewed at project board meetings.

# Project communication

## Interested Parties

Within the given scope of the project, the following may be considered to be interested parties:

|  |  |  |
| --- | --- | --- |
| PARTY | NATURE OF INTEREST | COMMUNICATION METHOD |
| Project members | Ensure project is successful | daily highlight reports |
| Project members | How the design and development is going to be done. | daily updates via existing WhatsApp group |
| Project members | How the presentation and documentation will be presented. | daily updates via existing WhatsApp group |

Table 8: Interested Parties

## Project Progress Reporting

The project manager will produce a daily highlight report for the project board, detailing progress last day, and work scheduled for the current day.

# Initial project risk assessment

At this stage in the project, the following potential risks have been identified:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| RISK | IMPACT | LIKELIHOOD | SCORE | INITIAL TREATMENT |
| Project Delay | High | Low | **MEDIUM** | Add more resources. |
| Resources unavailability | High | Medium | **MEDIUM** | Cover with available members |
| Backend service outage | High | Medium | **HIGH** | Contact the provider to resolve the issue |

Table 9: Project risk assessment

The treatment actions identified above will be taken by the project manager to address these risks.

# Initial project plan

[Insert a copy of the initial project plan]

# Fututre Project Plan

## Easy to use

several key principles of user experience (UX) design:

* Simplified Onboarding: Keep the onboarding process simple and intuitive. Guide users through the setup process with clear instructions and minimal steps. Avoid overwhelming users with too much information upfront.
* Clean and Intuitive Interface: Design a clean and intuitive interface that prioritizes essential features and information. Use clear typography, simple icons, and intuitive navigation patterns to guide users through the app.
* Personalized Dashboard: Create a personalized dashboard that provides users with a snapshot of their financial status at a glance. Display key metrics such as total income, expenses, savings goals, and remaining budget in an easy-to-understand format.
* Streamlined Data Entry: Make it easy for users to input and categorize expenses. Provide simple forms and dropdown menus for entering transaction details, and allow users to categorize expenses with minimal effort.
* Automated Tracking: Automate expense tracking wherever possible. Integrate with banking APIs and transaction aggregation services to import transactions automatically from users' bank accounts and credit cards. Minimize manual data entry to save users time and effort.
* Smart Suggestions and Recommendations: Provide users with smart suggestions and recommendations based on their spending habits and financial goals. Offer personalized budgeting tips, savings strategies, and spending alerts to help users make informed decisions.
* Visualizations and Charts: Use visualizations and charts to present financial data in a clear and engaging manner. Display spending trends, budget breakdowns, and savings progress using graphs, pie charts, and bar charts to make the information more digestible.
* Customization Options: Offer customization options to cater to users' individual preferences and financial needs. Allow users to customize budget categories, set spending limits, and define savings goals according to their unique circumstances.
* Responsive Design: Ensure that your app is responsive and accessible across different devices and screen sizes. Optimize the user experience for mobile devices, tablets, and desktops to accommodate users who prefer to manage their finances on the go.
* Feedback and Support: Encourage user feedback and provide responsive customer support channels. Listen to user suggestions and address any issues or concerns promptly to enhance the overall user experience.

### AI Split Expenses

AI can indeed play a valuable role in splitting travel expenses among friends or groups. Here's how:

* Expense Tracking: AI-powered expense tracking can automatically record all expenses incurred during the trip. It can parse through receipts, credit card statements, and other sources to compile a comprehensive list of expenditures.
* Group Expense Allocation: AI algorithms can analyse expenses and intelligently allocate them among the members of the travel group. This can be based on various factors such as the number of people, the type of expense, and any predefined rules set by the group.
* Fair Splitting Algorithms: AI can employ fair splitting algorithms to divide expenses equitably among group members. These algorithms can take into account factors like each member's contribution, the proportion of time spent, and the nature of expenses (shared vs. individual).
* Real-Time Tracking: AI-powered apps can provide real-time updates on expenses and contributions, allowing group members to stay informed about their financial obligations throughout the trip.
* Integration with Payment Platforms: AI-enabled travel expense apps can integrate with payment platforms to facilitate seamless transactions between group members. This can include options for settling debts, sending reminders for pending payments, and tracking payment history.
* Predictive Analysis: Advanced AI algorithms can analyze spending patterns and predict future expenses based on historical data. This helps travelers anticipate upcoming costs and budget accordingly, reducing the likelihood of overspending.
* Customization and Flexibility: AI-powered expense splitting apps can offer customization options to accommodate various preferences and scenarios. Users can set spending limits, adjust contribution ratios, and define rules for expense sharing based on their specific requirements.
* Multi-Currency Support: For international travel, AI can handle multi-currency transactions and conversions, ensuring accurate expense tracking and splitting across different currencies.
* Feedback and Optimization: AI algorithms can learn from user feedback and optimize the expense-splitting process over time. They can adapt to changing preferences, identify areas for improvement, and enhance the overall user experience.

## AI Plan

Certainly! AI can play a significant role in budgeting apps in various ways:

* Expense Categorization: AI algorithms can analyse transactions and categorize them automatically, reducing the manual effort required to track spending. By learning from user behaviour and transaction history, AI can accurately classify expenses into categories such as groceries, utilities, entertainment, etc.
* Spending Insights: AI-powered budgeting apps can provide insights into spending patterns, trends, and areas where users might be overspending. This analysis can help users make informed decisions about their finances and identify areas where they can cut back.
* Budget Recommendations: Based on spending patterns and income, AI can recommend personalized budget plans to help users achieve their financial goals. These recommendations can include suggestions for saving more, reducing expenses, or reallocating funds to different categories.
* Bill Reminders: AI can analyse recurring expenses and payment due dates to send timely reminders to users, helping them avoid late payments and associated fees.
* Financial Goal Tracking: AI can assist users in setting and tracking financial goals such as saving for a vacation, paying off debt, or building an emergency fund. The app can provide progress updates and suggest adjustments to the budget to stay on track towards these goals.
* Predictive Analysis: Advanced AI algorithms can use predictive analysis to forecast future spending patterns based on historical data. This can help users anticipate upcoming expenses and plan accordingly.
* Security and Fraud Detection: AI algorithms can also help in detecting fraudulent transactions and ensuring the security of users' financial data by analysing patterns and anomalies in account activity.

### Linked Bank Accounts

Linking multiple bank accounts and savings accounts in a budget app can be incredibly helpful for several reasons:

* Comprehensive Financial Picture: By linking multiple accounts, users can get a holistic view of their financial situation in one place. They can see all their income, expenses, and savings across different accounts and financial institutions without needing to log in to each account separately.
* Accurate Expense Tracking: With access to all accounts, the budget app can track expenses more accurately. It can categorize transactions from various accounts, providing a complete overview of spending habits and patterns.
* Real-Time Updates: Linking accounts allows for real-time updates on transactions and balances. Users can stay up-to-date with their finances without having to manually input every transaction.
* Budgeting Across Accounts: Users can create budgets that take into account all their accounts and financial goals. This helps in managing spending and saving goals more effectively across different accounts.
* Identifying Trends and Patterns: Analysing transactions from multiple accounts can help users identify trends and patterns in their spending behaviour. This insight enables users to make informed decisions about budgeting and financial planning.
* Automated Savings Tracking: Users can track savings across different accounts automatically. The app can monitor progress toward savings goals and suggest adjustments to help users reach their targets faster.
* Fraud Detection and Security: Linking accounts allows the app to monitor transactions across all linked accounts for any suspicious activity or unauthorized charges, enhancing security and providing peace of mind to users.
* Convenience and Efficiency: Managing finances becomes more convenient and efficient when all accounts are linked in one place. Users can easily transfer funds between accounts, pay bills, and monitor their financial health without the hassle of logging in to multiple banking portals.