

# Brief of Concept Report – Vizion SBP Nadav Navot, IDPA 3

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This report was submitted to Mr. Robby  
Vanelderen and Ms. Christianne Rademakers  
June 15th, 2024



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# Project Proposal

## Introduction

This report draws an extensive overview of my product for the Small Business Project in Semester 6 of the IDPA program. I'm exploring the world of personal finance management, which is becoming more important as we do more things online. In this report, I explain the problem we're facing and introduce a strategic solution that could change how we manage money. I also look at market trends, the technology behind my solution, and what I hope to learn from this project. It's a thorough look at how the Vizion project can make a real difference, combining detailed research, creative ideas, and a commitment to excellence to improve personal finance management.

Additionally, this report provides a detailed analysis of the current state of personal finance management. By examining the challenges and opportunities, I aim to offer a strategic solution that goes beyond traditional methods. My approach is based on thorough research and analysis to ensure the solution is well-informed and innovative. I also explore market dynamics and technological insights to give a complete understanding of the environment in which my proposal will operate. Finally, I outline my personal learning objectives, emphasizing the professional growth I expect from this project. Through this report, I aim to present not just a solution but a plan for significant change in personal finance management.

## Problem and Opportunity

In the past two decades, most finance and banking services have shifted to the digital age, offering their services online. Digital banking is on the rise. However, many individuals nowadays struggle with managing their finances (daily, monthly, and yearly) effectively despite the availability of digital services due to various factors such as financial disorganization, lack of insight, limited financial literacy, time constraints, and complexity in budgeting. Financial disorganization leads to users struggling to manage finances across multiple accounts and platforms, resulting in confusion and oversight. Additionally, users lack visibility into their financial health and trends, making it difficult to make informed decisions. Moreover, many users have a limited understanding of financial concepts and lack the knowledge to optimize their financial situation. Busy lifestyles exacerbate these challenges, making it challenging for users to dedicate time to manage finances effectively. Furthermore, traditional budgeting methods are cumbersome and often fail to adapt to individual needs and preferences.

Despite these challenges, this is a great opportunity to help individuals manage their money in a better way that is adapted to the digital finance world. Since it's all digitalized and accessible, I believe that correct financial management for users can be achieved with the right digital tool.

## My solution

My solution aims to empower individuals with insights and knowledge about their finances, enabling them to take control of their money and make informed decisions to achieve their dreams and secure their financial future. We recognize the universal need for financial security and fulfillment. Financial well-being goes beyond mere wealth accumulation, it's about realizing life goals and attaining peace of mind. Our mobile app is designed to meet these needs by providing users with intuitive financial management tools and insights.

How do we achieve this? In our app, users can effortlessly consolidate their financial data from various sources, including multiple bank accounts, savings, and pension plans. The app's functionalities include budgeting and expense tracking, allowing users to monitor their spending habits and identify areas for improvement. Additionally, customizable goal-setting capabilities enable users to set and track progress toward their personal financial objectives.

The app also provides insightful analytics, giving users a clear overview of their financial health. These analytics are designed to help users understand their financial patterns, identify potential issues, and make proactive adjustments. With these features users are always informed about their financial situation, empowering them to make better financial decisions.

We help users take control of their finances, track their progress, and embark on a journey towards financial freedom and security. Through our solution, we aspire to transform the way individuals

manage their money, making financial well-being accessible and achievable for everyone.

## Key features

### Financial Overview

The Financial Overview feature provides users with a comprehensive view of their finances through the following capabilities:

- **Integration with Multiple Financial Accounts:** Users can effortlessly track balances and transactions across various platforms, including bank accounts, savings accounts, and more, through integration with multiple financial accounts via an API. Stocks could also be automatically tracked by inserting the stock name, number of shares owned and purchase price/ purchase date.
- **Manual Tracking:** Users have the flexibility to manually add diverse assets that cannot connect through an API, such as real estate holdings, investment accounts, pensions, and more. This further enriches the total comprehensive overview of their financial situation.
- **Consolidated Financial Information:** By consolidating this wealth of information into one accessible platform, users gain valuable insights into their financial status and net worth.

With this feature, users can make well-informed decisions, optimize their financial strategies, and work towards their long-term financial goals with confidence and clarity.

## Insights

The Insights feature empowers users with financial insights through the following capabilities:

- **Personalized Financial Tips:** Users receive tailored tips and recommendations based on their unique financial behavior. highlights opportunities for users to save money, such as identifying unnecessary expenses or suggesting better financial products. These insights are available right from the home screen as well as in push notifications.
- **Insights actions:** Some insights offer to take relevant actions such as setting a budget or adding notifications for different purposes. By leveraging these insights, users can enhance their financial decision-making, optimize their spending and saving strategies, and stay focused on their long-term financial objectives.

## Budgeting and Expense Tracking

The Budgeting and Expense Tracking feature allows users to manage their finances effectively through the following capabilities:

- **Real-Time Expense Tracking:** Users can track their expenses in real-time across various categories, ensuring they stay on top of their spending.
- **Spending Pattern Analysis:** The app analyzes users' spending patterns and provides insights into areas where they can save or optimize their spending.

- **Account excluding:** The user can choose whether he/she wants to exclude an account from the budget that might not be relevant for budgeting purposes.

With these tools, users can maintain better control over their finances, identify opportunities for savings, and optimize their spending habits for greater financial well-being.

## Goal Setting and Planning

The Goal Setting and Planning feature in our app empowers users to set and achieve their financial goals. It includes the following capabilities:

- **Setting Financial Goals:**  
Users can set a wide range of financial goals, from saving for small events like a birthday party to larger aspirations such as buying a car or a house.
- **Insights and Motivation:** The app provides valuable insights and motivation to help users stay on track and complete their goals. This includes progress tracking and personalized tips to ensure users remain focused and motivated.
- **Manual tracking/ automatic tracking:**

The user has the ability to choose between tracking their goal manually or through a specific account. On manual tracking, the user will have to add manually every time the amount they added towards the goal. On automatic tracking, the user will have to assign a specific account and set how much from the current account balance they want to dedicate to the goal.

With these tools, users are better equipped to plan their financial future and achieve their objectives effectively.

## Analytics

The Analytics feature in our app offers comprehensive insights into the user's finances. It includes the following capabilities:

- **Breakdown of Balance, Income, and Expenses:** Users can view detailed breakdowns of their current balance, income, and expenses. This feature helps to understand exactly where their money is coming from and where it's going.
- **Spending Trends:** Through the charts the users can view detailed analyses of their spending trends over time, helping them identify patterns and potential areas for improvement.
- **Comparison Over Time:** Users can track and compare their financial data over different periods. This allows them to see trends, spot irregularities, and make informed decisions based on how their financial situation evolves over time.
- **Interactive Charts:** Financial data is presented in various interactive charts. Users can easily toggle between different chart types to find the most relevant view for their specific needs. This feature ensures a clear and customized perspective on their finances.

With these analytics tools, users gain a deeper understanding of their financial health, empowering them to make smarter financial decisions.

## Market

The personal finance management sector has undergone significant transformation in recent years, propelled by advancements in technology and changing consumer behaviors. With the shift towards digitalization, individuals are increasingly seeking efficient tools and solutions to manage their finances effectively. This growing demand for personalized financial management services reflects a fundamental need for individuals to gain better control over their money, optimize their spending habits, and plan for their financial future.

However, while the digital finance landscape has flourished in certain regions like the United States, offering various innovative solutions and platforms, Europe has not witnessed the same level of development. Despite the widespread adoption of digital banking services in Europe, there remains a noticeable gap in the availability of comprehensive personal finance management tools tailored to the region's unique banking systems, currencies, and regulatory frameworks.

## Competitors

**Credit Karma (U.S.)**, formerly known as Mint, is a popular budgeting and personal finance app that offers features similar to those proposed by Vizion. It allows users to track expenses, set budgets, and receive financial insights. One of its advantages is its wide user base and brand recognition. However, Credit Karma lacks advanced AI capabilities for personalized advice and predictive analytics. Its recommendations are often generic and may not cater to individual user needs effectively.

**YNAB (You Need A Budget)** is another budgeting app that focuses on zero-based budgeting principles. It emphasizes giving every dollar a job and encourages users to allocate funds based on priorities. YNAB's strengths lie in its educational resources and goal-setting features. However, it lacks real-time expense tracking and predictive analytics. Additionally, its interface may be perceived as less intuitive compared to other apps.

**Empower (U.S.)**, formerly known as Personal Capital, targets wealth management and investment tracking. It provides tools for portfolio management, retirement planning, and investment analysis. Its advantage lies in its comprehensive approach to financial management, particularly for high-net-worth individuals. However, Empower may be too complex for users seeking simple budgeting solutions. It also lacks personalized budgeting features and educational resources compared to other apps in the market.

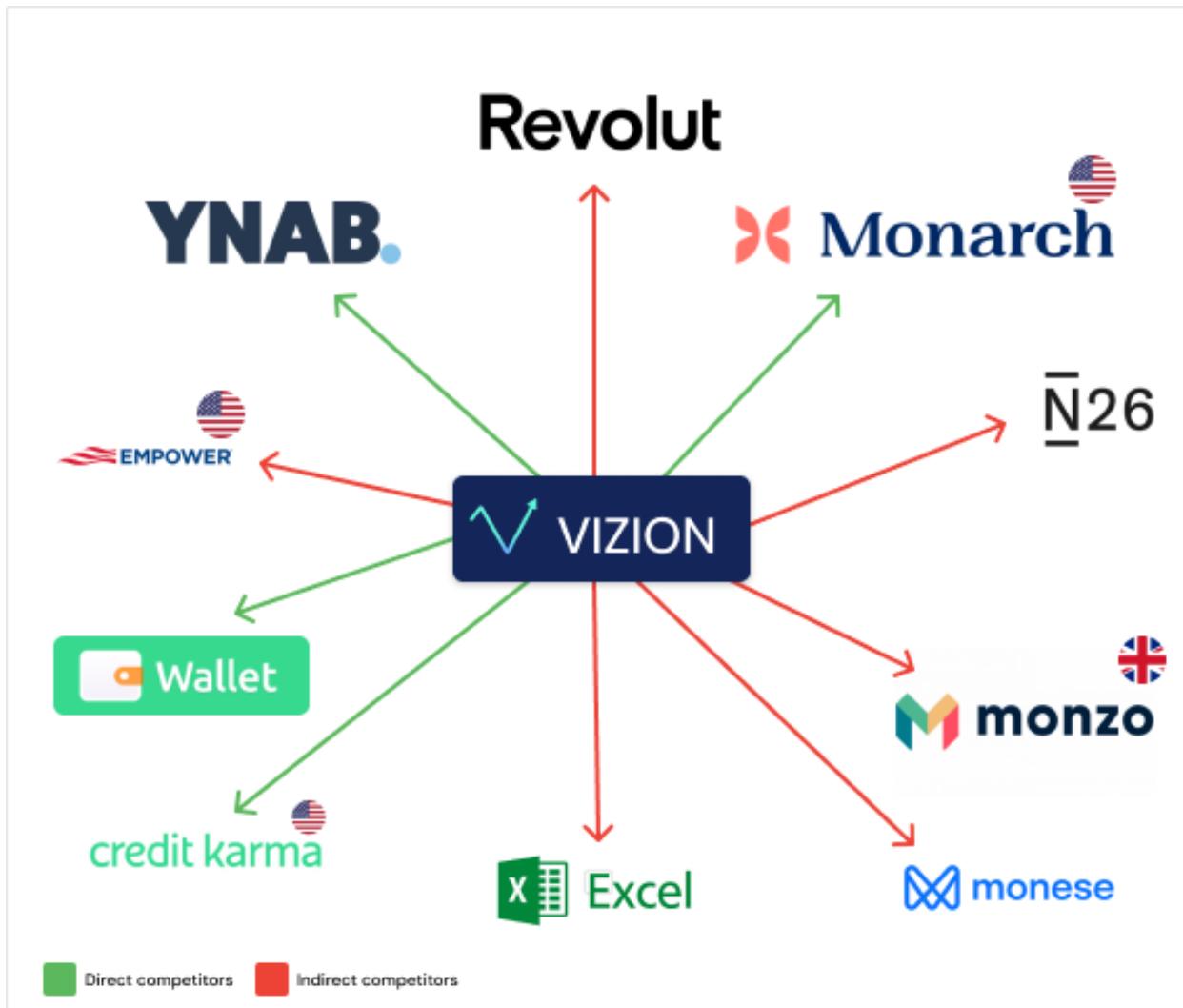
**Monarch** offers a unique approach to personal finance management with its intuitive platform and focus on holistic financial wellness. With features ranging from budget tracking to goal setting and expense categorization, Monarch aims to simplify the complexities of money management for its users. Its user-friendly interface, rated highly in terms of usability, makes it easy for individuals to track their spending habits and make informed financial decisions. Additionally, Monarch stands out with its innovative approach to financial planning, offering personalized insights and recommendations tailored to each user's financial goals and circumstances. While Monarch primarily serves users in the USA, its growing popularity and positive user feedback indicate its potential to expand to other regions in the future.

**Wallet** by BudgetBakers is a comprehensive personal finance management app designed to empower users with full control over their finances. Offering a seamless experience across mobile and web platforms, Wallet allows users to track expenses, manage budgets, and analyze spending patterns with ease. Wallet's user-friendly interface earns praise for its simplicity and effectiveness, catering to both novice and experienced users alike. Moreover, Wallet distinguishes itself with its high level of automation, helping users streamline their financial tasks and save time. However, some users have reported issues with connecting accounts, suggesting areas for improvement in the app's functionality. Despite this, Wallet remains a popular choice among individuals looking for a comprehensive solution to their personal finance needs.

**Digital banks** there are also indirect competitors in the form of digital banks such as Revolut, N26, Monese, and Monzo. These digital banks offer a range of financial services, including budgeting tools, expense tracking, and savings features, alongside traditional banking functionalities like checking accounts and international money transfers. While their primary focus may not be personal finance management, these digital banks provide convenient solutions for users looking to manage their money digitally. They often boast features like real-time spending notifications, automated savings, and fee-free transactions both domestically and abroad. However, compared to dedicated personal finance management apps, they may offer fewer customization options and insights tailored specifically to financial planning and goal-setting.

**Excel:** Another indirect competitor is Microsoft Excel, where many people track their finances using spreadsheets. While not a dedicated personal finance management tool, Excel offers flexibility and customization, allowing users to create tailored financial tracking systems. However, it lacks the automation, real-time updates, and user-friendly interfaces provided by specialized finance management apps.

	<u>YNAB</u>	<u>CREDIT KARMA</u>	<u>Monarch</u>	<u>Empower</u>	<u>Wallet</u>
Pricing	8\$/M (yearly plan) 15\$/M (monthly plan)	Free	8.33\$/M (yearly) 15\$/m (monthly)	Free	Free, Premium 21.99\$(yearly)
User friendly interface (1/5)	3	3	4	3.5	3
Unique features(1/5)	3	4	4	3	3
Platform	Mobile + web app	Mobile	Mobile	Mobile + webapp	Mobile + webapp
Innovate (1/5)	3	3	4	3	2
High-automation (1/5)	3	3.5	3	4	3
Region	USA, UK, EU	USA	USA	USA	USA, EU
User feedback for improvements	Lack of guidance in the UI	Bad consumer service	Connecting accounts issues	Unstable app	Connecting accounts issues



## Regional Market

I see a significant opportunity for growth in Europe, particularly because of the lack of personal finance management services compared to the extensive offerings available in the United States. With digitalization rapidly transforming the financial sector across the globe, Europe stands out as a market with vast untapped potential.

Unlike the United States, where several established players dominate the personal finance management space, Europe lacks

similar comprehensive solutions tailored to its diverse currencies, banking systems, and regulatory frameworks. This gap presents a golden opportunity for us to introduce innovative tools and services that cater specifically to the needs of European users. Furthermore, Europe's large and tech-savvy population, combined with high rates of digital adoption in key markets, provides a fertile ground for expansion. By offering localized solutions that address the unique challenges and preferences of European users, we can establish ourselves as a trusted partner in helping individuals across the continent achieve their financial goals.

## Advantages of Vizion

Vizion stands out in the personal finance management sector with its comprehensive approach to financial oversight and empowerment. Unlike many existing solutions, Vizion offers users a holistic view of their finances by seamlessly integrating multiple financial accounts. This feature allows users to consolidate their financial data from various sources, including bank accounts, savings, investments, and stocks, providing them with a comprehensive snapshot of their financial health at a glance. Moreover, Vizion goes beyond generic recommendations by providing personalized financial insights based on each user's unique financial behavior. These tailored tips and actionable insights help users identify opportunities to save money, optimize their spending habits, and achieve their financial goals effectively. With advanced budgeting and expense tracking capabilities, Vizion enables users to create personalized budgets for different spending categories and track their expenses in real-time. The

platform also offers sophisticated spending pattern analysis, allowing users to identify areas for improvement and make informed decisions to optimize their finances. Additionally, Vizion empowers users to set a wide range of financial goals, from short-term objectives like saving for a vacation to long-term aspirations like retirement planning. The platform provides valuable insights and motivation to help users stay on track and achieve their goals, whether through manual tracking or automatic allocation from specific accounts. Overall, Vizion's comprehensive analytics, personalized insights, and user-friendly interface make it a powerful tool for individuals looking to take control of their finances and secure their financial future.

## Disadvantages of Existing Solutions

Many existing personal finance management solutions suffer from several limitations that hinder their effectiveness and user satisfaction. One common drawback is the lack of personalization in recommendations and insights. Unlike Vizion, which offers tailored tips and actionable insights based on each user's unique financial behavior, many existing solutions provide generic recommendations that may not address the individual needs and circumstances of users. Moreover, some existing solutions lack advanced automation capabilities, making it challenging for users to streamline their financial tasks and save time. Manual data entry and tracking can be cumbersome and time-consuming, reducing user satisfaction and engagement with the platform. Additionally, certain personal finance management apps, particularly those targeting wealth management and investment

tracking, may be too complex for users seeking simple budgeting solutions. The complexity of these platforms can overwhelm users, leading to frustration and disengagement. Furthermore, issues with user interface and experience are commonly reported by users of existing solutions, including lack of guidance, bad customer service, and connectivity problems with financial accounts. These usability issues can detract from the overall user experience and hinder adoption and retention rates. Overall, by addressing these limitations and leveraging its unique strengths, Vizion aims to provide users with a superior personal finance management experience that empowers them to take control of their finances and achieve their financial goals with confidence and ease.

## Target audience

Vizion targets a diverse target audience spanning various ages, life stages, and financial objectives. The target audience includes individuals at different points in their lives, each with unique financial goals and challenges. We particularly resonate with those who are tech-savvy and seek automated solutions for efficient finance management. Additionally, we target individuals striving to enhance their control and understanding of their finances, regardless of their specific financial situation or background.

## User Types

### 1. Young Professionals

- Guidance on managing money effectively, paying off student loans, and beginning to save and invest.
- Develop smart money habits for long-term success.

### 2. Students

- Tools for budgeting, managing student loans, and starting to build financial independence.
- Improve overall financial literacy and smart money habits.

### 3. Household Managers

- Effective budget management, expense tracking for multiple categories (e.g., groceries, utilities, child expenses), and saving for future family needs.

### 4. Individuals with Multiple Income Sources

- Consolidation of various income sources, comprehensive financial overview, and efficient management of both personal and business accounts.
- Efficiently manage and optimize multiple income streams.

## Goals

### 1. Understanding Your Financial Situation

- Gain a clear picture of income, expenses, assets, and liabilities.

### 2. Budgeting

- Track and categorize expenses to manage spending effectively.

### 3. Improving Financial Situation

- Identify areas for financial improvement and implement strategies to enhance financial health.
- Achieve financial stability and independence.

#### 4. Achieving Financial Goals

- Define and work towards specific financial objectives, such as buying a home, starting a business, or planning for retirement.
- Plan and execute long-term financial strategies.

## Revenue Model

### 1. Freemium Approach

Our revenue model revolves around a freemium approach, ensuring accessibility while offering premium subscription with features for advanced users.

We will offer subscription plans for users to access premium features such as the ability to connect more financial accounts, create more budgets and receive more actionable insights.

#### Free plan

##### **Financial Overview:**

Allow users to connect up to two financial accounts through API integration. Free plan users can manually add endless accounts that do not have API integration.

##### **Budgeting and Expense Tracking:**

Users can create up to three personalized budgets for different spending categories and to budget across accounts.

##### **Goal Setting and Planning:**

Users can set and track progress towards one financial goal at a time.

**Limited Analytics:**

Basic charts/graphs displaying income/expenses, but with limited customization options.

No access to advanced analytics features is available in the premium plan.

**Limited Actionable Insights:**

Users receive up to 3 per month tips and suggestions for improving financial habits.

**Expanded Financial Overview:**

Unlimited bank account connections through API integration.

Enhanced data visualization for a comprehensive financial snapshot.

**Advanced Budgeting and Expense Tracking:**

Unlimited budget creation with advanced customization options.

**Advanced Goal Setting and Planning:**

Ability to set and track multiple financial goals simultaneously.

Advanced goal-setting features such as priority setting, milestone tracking, and goal forecasting.

**Comprehensive Analytics:**

Advanced charts/graphs offering deep insights into income, expenses, savings, investments, and net worth.

**Advanced Actionable Insights:**

Users receive daily tips and insights into their finances with suggestions to optimize them.

**Hiding Ads:**

Users will be able to hide the affiliative ads.

## Transition Strategy

We will implement a seamless user experience that highlights the benefits of the premium plan without detracting from the value of the freemium plan. Offer periodic promotions or trials of premium features to encourage users to upgrade.

By being able to add endless manual accounts the user could have a clear idea of how it could look if they will go to the premium plan and connect more than two accounts.

Furthermore, we will continuously monitor user feedback and usage patterns to refine the freemium and premium offerings over time. By implementing this freemium plan structure, We can provide users with a valuable entry point into your app while enticing them to upgrade to the premium plan for access to advanced features and functionality.

## **2. Affiliate Partnerships**

We aim to integrate curated ads seamlessly into our platform. Through mutually beneficial referral programs and sponsored content, we cultivate an ecosystem where users are presented with relevant offerings. This approach not only enhances user experience but also provides revenue opportunities for both parties involved.

An illustrative example of this synergy is evident in our contextual advertising strategy. Tailored ads are intelligently presented to users in alignment with their financial insights. For instance, a user who spent a significant amount on clothing last month might receive an ad suggesting ways to save on fashion expenses through partnering platforms like Vinted. Such personalized

recommendations not only add value to the user experience but also foster engagement and trust.

*For more information regarding the business part of my project see the business report.*

## Technology

For the development of Vizion, I have selected a robust and efficient tech stack that ensures scalability, performance, and a seamless user experience. Below is an overview of the chosen technologies and the rationale behind each choice:

1. React: I chose React for its component-based architecture, which promotes reusability and easy maintenance. React's large community and extensive ecosystem, along with a vast number of available libraries, provide robust support and resources for development.
2. Next.js: I selected Next.js for its hybrid static and server-side rendering capabilities, which improve performance. Next.js also simplifies routing and provides built-in support for API routes. The latest version of Next.js (14) includes the ability to automatically define app routes, eliminating the need for manually declaring each route, which streamlines the development process.
3. Tailwind CSS: I opted for Tailwind CSS due to its utility-first approach, allowing for rapid and flexible styling. Tailwind's small bundle size and easy customization enhance the app's

performance and maintainability, making it an ideal choice for creating a responsive and scalable design.

4. ShadCN: I incorporated ShadCN for its modern, customizable component library that integrates well with Tailwind CSS. ShadCN's pre-built components helped speed up the development process while ensuring a consistent and modern design, providing a polished user interface.
- MongoDB: I chose MongoDB for its flexibility in handling unstructured data and ease of scaling. MongoDB's document model aligns well with the app's requirements, offering efficient data storage and retrieval.
5. TypeScript: I selected TypeScript for its strong typing, which provides a better development experience and reduces runtime errors. TypeScript enhances code quality and maintainability, making the codebase more robust and easier to manage.
6. Git and GitHub: Git is the most popular version control system, essential for managing code changes and collaboration. GitHub, as a hosting platform, offers project management features and integrates seamlessly with other tools, making it a reliable choice for version control and collaboration.
7. Vercel: For web hosting and deployment, I used Vercel due to its seamless integration with Next.js and efficient deployment process. Vercel provides a straightforward way to deploy and manage applications, ensuring high performance and reliability.
8. Charts: I decided to use this charts library to visualize in different ways all kinds of information in various charts.

9. Postman: This was used in the API building process to ensure it works as expected and for debugging purposes

*For more information regarding the technical part of my project see the technical report.*

## Personal Learning Objectives

Through the Vizion project, I embarked on a journey to enhance several aspects of my professional skill set. Firstly, I focused on refining my project management abilities, aiming to navigate the project from its conceptualization to its final execution efficiently. This involved meticulous planning, resource allocation, and effective communication to ensure the project met its objectives within the designated timeframe.

Secondly, I delved deeper into technical proficiency, particularly in the realm of the chosen technology stack: React, Next.js, MongoDB, and TypeScript. By immersing myself in these technologies, I aimed to not only improve my coding skills but also understand the intricacies of software architecture and design patterns, enabling me to build robust and scalable applications.

Furthermore, I honed my skills in user experience (UX) design, seeking to create interfaces that were not only aesthetically pleasing but also intuitive and user-friendly. This involved understanding user behavior and preferences, conducting research, and iterating on designs to optimize usability and engagement.

In addition, I enhanced my market analysis capabilities by delving into the personal finance management sector. Through thorough research and analysis, I aimed to identify market trends, competitor offerings, and user needs, ensuring that the product effectively addressed the pain points of its target audience. Lastly, I developed my business acumen by exploring various revenue models and monetization strategies. By understanding the dynamics of the personal finance management industry and evaluating revenue opportunities, I aimed to establish sustainable business models that drive growth and profitability for the product. Through these learning objectives, I not only expanded my knowledge and skills but also positioned myself for success in the dynamic and ever-evolving field of technology and entrepreneurship.

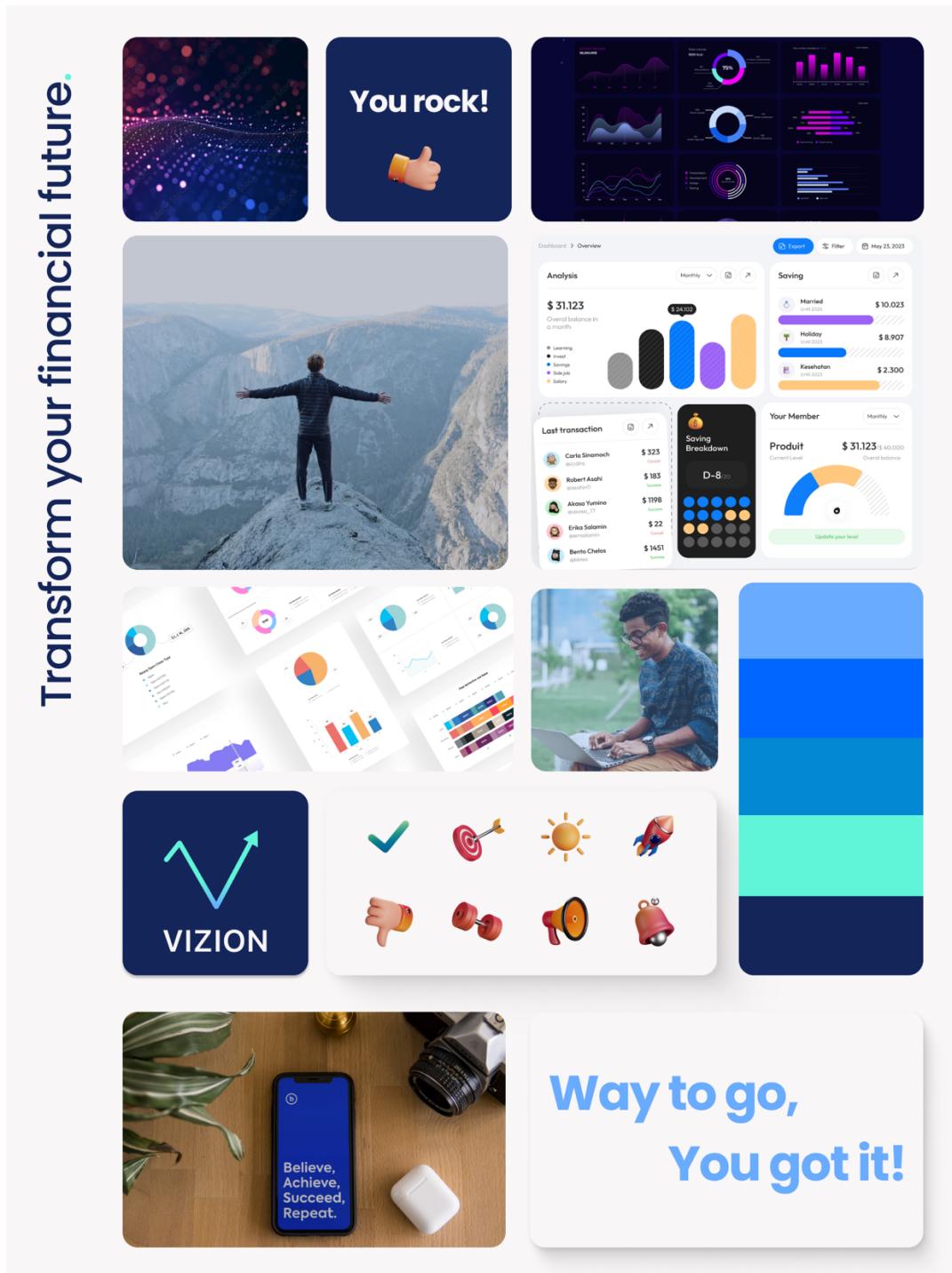
# Design report

## Introduction

This report documents the design process and key decisions for the Vizion mobile app, aimed at revolutionizing personal financial management. Throughout this report, I will detail the foundational elements that shape Vizion's brand identity, including the branding strategy, logo design, color palette, typography choices, and user experience principles. I will also discuss the prioritization of features using the MOSCOW method, ensuring alignment with user needs and development resources. Additionally, the report covers the structural framework (information Architecture), HiFi prototype highlights, and outlines for potential future enhancements. Despite constraints in conducting user testing, essential user test scenarios and post-test questions are provided to gauge usability and gather insights for iterative improvements. At the end of this report, one can

## Branding

### Moodboard



**Core Values:**

- Empowerment: Providing users with the tools and knowledge they need to take control of their finances and make informed decisions.
- Clarity: Ensuring that all financial information is presented in an easy-to-understand and transparent manner, removing any ambiguity.
- Privacy: Committing to the highest standards of data protection and user confidentiality.
- Simplicity: Creating an intuitive and user-friendly interface that simplifies complex financial tasks.
- Innovation: Continuously integrating the latest technology and trends to offer cutting-edge financial solutions.

**Atmosphere:**

- Modern: Utilizing a sleek, contemporary design that appeals to a broad demographic, reflecting current design trends.
- Trustworthy: Incorporating design elements that convey reliability and security, such as robust typography and professional color schemes.
- Insightful: Providing users with meaningful and actionable insights through clear visualizations and informative data displays.

## Logo



- **Design Concept:** The logo is a sleek and modern design featuring a simple eye icon, symbolizing clarity and vision. The choice of an eye underscores the app's core mission of providing users with clear insights into their financial health.
- **Symbolism:** The letter "V" represents the name of the product, Vizion, and is ingeniously combined with a growth arrow. This arrow signifies financial growth and progress, aligning with the app's objective to help users achieve their financial goals.
- **Color Palette:** The colors used in the logo are a blend of deep blue and a liner color from vibrant turquoise and light blue. The deep blue conveys trust, stability, and professionalism, which are essential for a financial management tool. The liner

color represents growth, prosperity, and success, reinforcing the app's commitment to enhancing users' financial well-being.

- **Versatility:** The logo is designed to be versatile and scalable, making it suitable for various applications, including the app icon, website, marketing materials, and more. The different background variations ensure that the logo maintains its integrity and visibility across different mediums and devices.
- **Typography:** The typography used in the logo is SF Pro Text, a modern and clean typeface that complements the sleek design. The bold and readable font ensures the name "VIZION" stands out, enhancing brand recognition and recall.
- **Tagline:** The tagline "Transform Your Financial Future" is included below the logo, emphasizing the app's promise and mission. It reinforces the brand message and highlights the transformative impact the app aims to have on users' financial lives.
- **Color Variations:** I designed a few logo variations to show how it could look with different colors. These variations demonstrate the flexibility of the logo design and ensure it remains effective and recognizable across different themes and color schemes.

This logo encapsulates the essence of Vizion, combining elements of clarity, growth, and trust, which are integral to the brand's identity and mission.

## Colors

The colors in my design not only define the visual identity of the product but also enhance usability by providing clear visual cues.

- **Primary Colors:**

My primary color palette consists of two key colors: a deep blue and a vibrant turquoise. These colors are fundamental to the branding and are used consistently across the user interface to ensure a cohesive and recognizable look. The deep blue conveys trustworthiness and stability, while the turquoise adds a touch of modernity and energy.

- **Grey Set:**

The grey set includes four shades ranging from light grey to dark grey, along with a pure white. These shades are used for backgrounds and secondary elements, providing a neutral base that allows primary and accent colors to stand out without overwhelming the user.

- **Category Set:**

The category set comprises eight distinct colors, each assigned to a different expense category. This colorful palette helps users quickly identify and differentiate between various categories at a glance. These colors are prominently used in the expenses analytics, budget page, and manual categorization features.

- **Text Colors:**

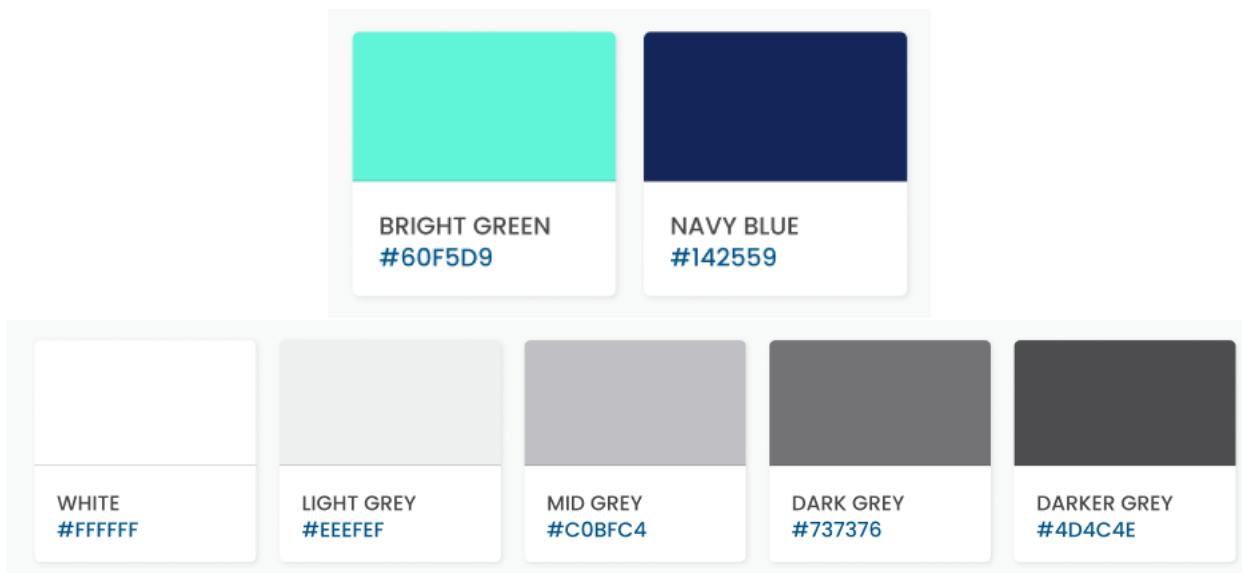
For text, I use white, black, and grey to ensure readability and contrast. Black is primarily used for body text and headings, providing maximum contrast against lighter backgrounds.

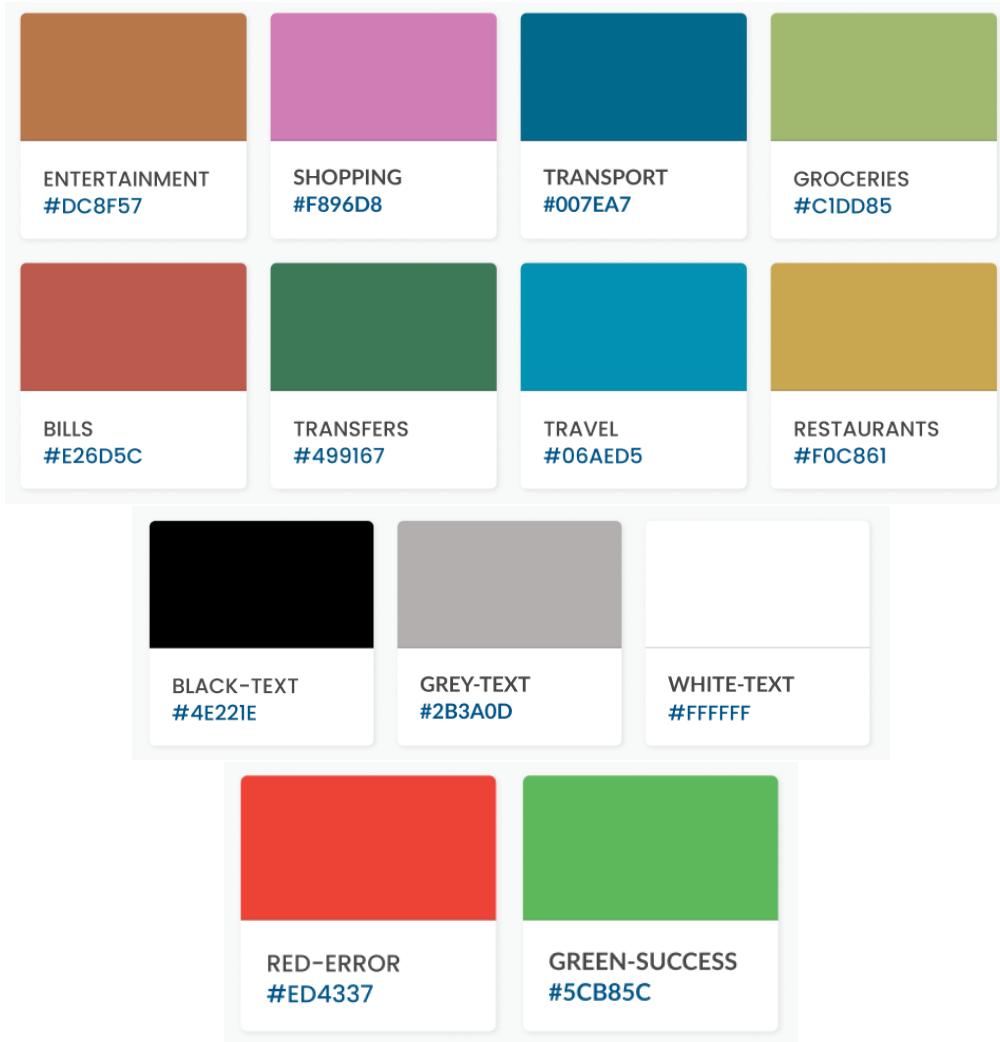
White is used for text on darker backgrounds, while grey shades are utilized for secondary text and placeholders.

- **Error/Success Colors:**

Red is used to indicate errors or warnings, ensuring these messages stand out and capture the user's attention immediately. Green is employed for success messages, providing a positive reinforcement that is easily recognizable.

By carefully selecting and applying these colors, I create a visually appealing and user-friendly interface that enhances the overall user experience. The color system not only supports the brand identity but also aids in navigation and decision-making, ensuring users can interact with the app efficiently and effectively.





## Typography

Typography plays a critical role in my design, ensuring that the app is not only visually appealing but also easy to read and navigate. I have chosen fonts that reflect the core values of modernity, clarity, and innovation.

- **Heading:** Poppins

I selected Poppins for headings due to its readability and

modern look. This sans-serif font is clean, versatile, and adds a contemporary feel to the design.

- **Body Text Font:** Nunito

Nunito is used for body text because it offers excellent readability and a friendly, approachable appearance. This font enhances the user experience by being easy on the eyes.

- **Logo:** SF Pro Text (Semibold)

The SF Pro Text in a semibold weight is used for the logo to ensure it stands out and is easily recognizable. This choice balances professionalism and modernity, aligning with the brand identity.

- **Numbers:** Poppins

Poppins is also used for numerical data to maintain consistency and readability. Its clean, geometric shapes and well-aligned together make numbers easy to read, which is crucial for financial data presentation.

By carefully selecting these fonts, I ensure that the app's typography is consistent, readable, and aligned with the brand's visual identity.

## Style & UX

- **Design Philosophy:** The design prioritizes a clean, minimalist aesthetic that focuses on creating a user-friendly interface. It aims to transform a typically "boring" or complex topic filled with numbers and analytics into something easily understandable and engaging for users. This approach simplifies financial management by presenting information in a visually appealing and intuitive manner.

- **Visual Hierarchy:** A strong visual hierarchy is implemented to highlight important financial insights and actions. This ensures that users can quickly identify and act on critical information, enhancing their overall experience and making financial management more efficient.
- **Modern Design Trends:** The design incorporates contemporary UI/UX trends to enhance usability and aesthetics. This approach is part of a broader strategy to improve the user experience wherever possible, making interactions more dynamic and less conventional.  
One feature that reflects my approach is the slider for selecting amounts instead of a traditional input field, providing a more interactive and engaging experience.

**Customization:** Emphasis on customization allows users to personalize their experience. Users can upload pictures or icons for goals and accounts, making the app more personal and relatable. Additionally, the overview screen is highly customizable, enabling users to select which widgets appear, tailoring the interface to their specific needs and preferences.

- **Expense Categorization (manual categorization):** The design gamifies the task of categorizing expenses, which could be annoying. By presenting uncategorized expenses in a fixed grid at the bottom of the screen with icons, users can quickly categorize them by selecting a category from the bottom of the screen. This design keeps the user's fingers in a fixed position, speeding up the process and making it more intuitive.

- **Insight Interaction:** Insights are displayed on cards that users can interact with by swiping left or right, similar to the Tinder interface. This interaction method allows users to indicate whether they want more or fewer recommendations like the current one, save the insight, or use the call-to-action button. This gamification element makes the insights more engaging and actionable.
- **Global Insights:** Global insights are presented in a dynamic, animated message that appears from the bottom up on any screen. This ensures that users receive timely and relevant financial insights without interrupting their workflow, maintaining a seamless user experience.

## Prioritization (MOSCOW)

To ensure I deliver the most value to our users while managing development resources effectively, I have prioritized the features of our product using the MOSCOW method: Must Have, Should Have, Could Have, and Won't Have.

### Must-Have:

These are the core functionalities that are essential for the initial launch of the product. Without these features, the app cannot fulfill its primary purpose.

- Overview: A central hub where users can see their financial situation, including total balance, expenses, incomes and key insights.
- Account Integration: Seamless integration with multiple bank, savings and pension accounts to provide a comprehensive

view of the user's financial data. Both automatically through an API or manually.

- Budgeting Tools: Tools to help users set and manage budgets across different spending categories.

### Should Have:

These features are highly desirable and add significant value but are not as critical as the "Must Have" features.

- Goal Setting: Functionality that allows users to set financial goals (e.g. saving for a vacation) and track their progress.
- Financial Insights: Advanced analytics and visualizations to provide users with actionable insights into their financial health and trends.

### Could Have:

These are features that would be nice to include but are not essential for the core functionality. They can be considered for future development.

- Financial Education: Providing users with educational content and resources to improve their financial literacy and help them make better financial decisions.

### Won't Have:

These features are not planned for the current scope of the project but may be considered for future versions based on user feedback and demand.

- Cryptocurrency Integration: For now, the app will not include support for cryptocurrency transactions and portfolios. This decision is based on the current focus on more traditional financial management features.

By following this prioritization framework, we ensure that the most critical features are developed first, providing immediate value to our users and laying a strong foundation for future enhancements.

## Feature List

### Financial Source Integration

#### Integration with Financial Institutions:

- **Bank Account Linking:** Users can securely connect their bank accounts using industry-standard APIs to automatically sync transactions and account balances.
- **Support for Multiple Banks:** The app supports integration with a wide range of banks and financial institutions, ensuring broad compatibility for users.
- **Automatic Updates:** Regular automatic updates to reflect the latest transactions and account balances, reducing manual entry and ensuring data accuracy.

#### Ability to Manually Add Financial Accounts:

- **Custom Accounts:** Users can manually add financial accounts not covered by automatic integrations, such as pension account, house etc...
- **Manual Transaction Entry:** Option to manually enter transactions for these custom accounts to ensure they are reflected in overall financial data.

- **Account Customization:** Users can set custom names, icons, and initial balances for manually added accounts.

## Budget Creation

- **Category-Based Budgets:** Ability to set budgets for specific categories (e.g. groceries, entertainment) to provide detailed spending controls.
- **Adjustable Limits:** Users can easily adjust budget limits based on changing financial circumstances or goals.
- **Progress Tracking:** Visual progress bars and percentage completion indicators to help users monitor their progress toward budget.
- **Live Tracking:** Real-time updates on spending as transactions are recorded, giving users up-to-date information on their budget status.
- **Visual Indicators:** Use of color-coded indicators (e.g., green for under budget, red for over budget) to provide a quick visual summary of budget performance.
- **Notifications:** Automated notifications to alert users when they are approaching or exceeding their budget limits.

## Goal Setting

- **Goal Types:** Users can set various types of financial goals, such as saving for an emergency fund, a vacation or a large purchase.

- **Customizable Parameters:** Each goal can have a specific target amount, deadline, and initial savings amount set by the user.
- **Progress Tracking:** Visual progress bars and percentage completion indicators to help users monitor their progress toward goals.
- **Regular Updates:** Automated updates on goal progress based on savings and contributions, with real-time adjustments for changes in financial status.
- **Milestone Notifications:** Users receive notifications when they reach significant milestones, such as 50% or 75% of their goal amount.
- **Goal Insights:** Personalized insights and tips on how to achieve goals faster, including potential savings opportunities and budget adjustments.

## Expense Categorization

- **Transaction Recognition:** Automated categorization of transactions based on merchant data.
- **Category Suggestions:** Intelligent suggestions for categorizing new or recurring expenses.
- **Re-Categorization:** Simple process to re-categorize uncategorized expenses

## Insights and analytics

- **Personalized Recommendations:** Insights tailored to individual spending patterns and financial goals, offering actionable advice to improve financial health.

- **Spending notifications:** notifications for unusual spending patterns or significant transactions, helping users stay on top of their finances.
- **Savings Tips:** Practical tips on reducing expenses and increasing savings based on user behavior and financial data.
- **Interactive Charts:** Dynamic charts and graphs to visualize spending trends over time, broken down by category, account, or time period.
- **Comparison charts:** Users can compare current spending against previous periods to identify trends and make informed decisions.

## Notifications

- **Bill Reminders:** Notifications for upcoming bills and due dates to help users avoid late fees and missed payments.
- **Budget Threshold notification:** notifications when spending approaches or exceeds set budget limits, with customizable thresholds.
- **Goal Progress Updates:** Regular updates on goal progress, including milestone achievements and remaining amounts.
- **Goal Deadline notifications:** notifications as goal deadlines approach, encouraging users to review their progress and adjust their plans if necessary.
- **Motivational Messages:** Positive reinforcement and motivational messages when users make significant progress towards their goals.

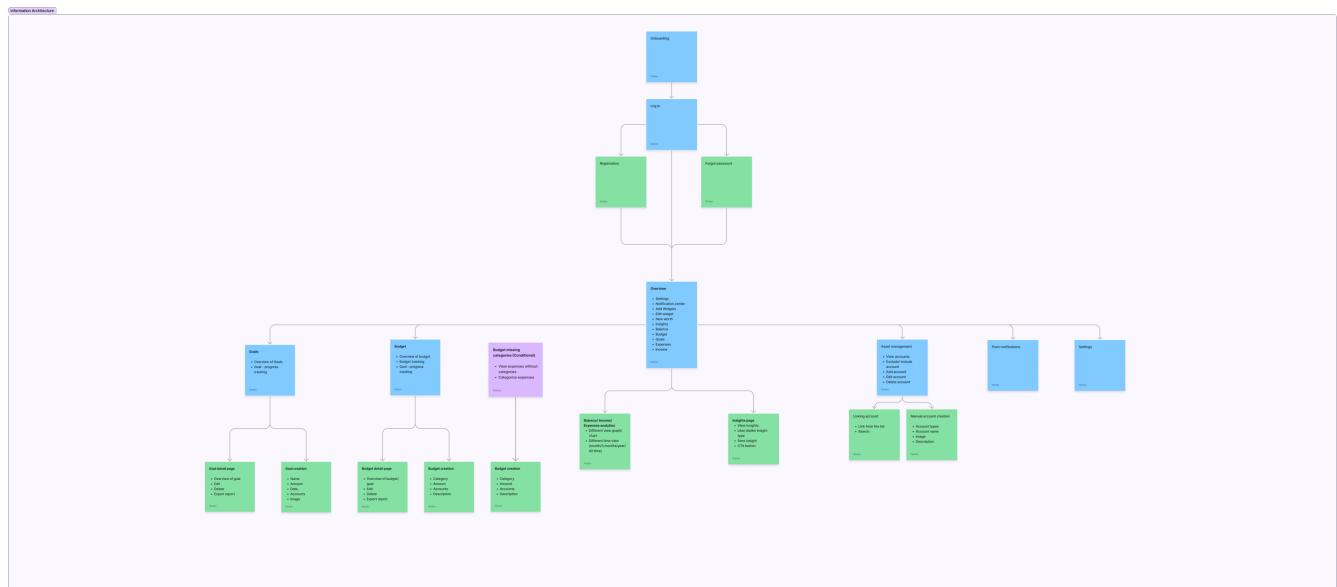
## Customizable Dashboard (overview page)

- **Widget Selection:** Users can choose from a variety of widgets to display on their main dashboard, such as account balances, budget summaries, and goal progress.
- **Layout Customization:** Ability to arrange widgets in a preferred order and layout, creating a personalized and efficient workspace.
- **Remove Widgets:** Ability to remove specific widgets as needed for a clean and uncluttered dashboard with the most relevant widgets.

## Interactive Insights

- **Swipeable Cards:** Insights are presented on cards that users can swipe left or right to explore different recommendations and tips.
- **Save for Later:** Option to save insightful cards for future reference, making it easy to revisit important recommendations.
- **Direct Actions:** Users can take direct actions based on insights, such as adjusting budgets or setting new goals, through the CTA button.
- **Relevant information:** User can swipe the card to the left or right to indicate if he/she found the insight useful for displaying more suitable insights.

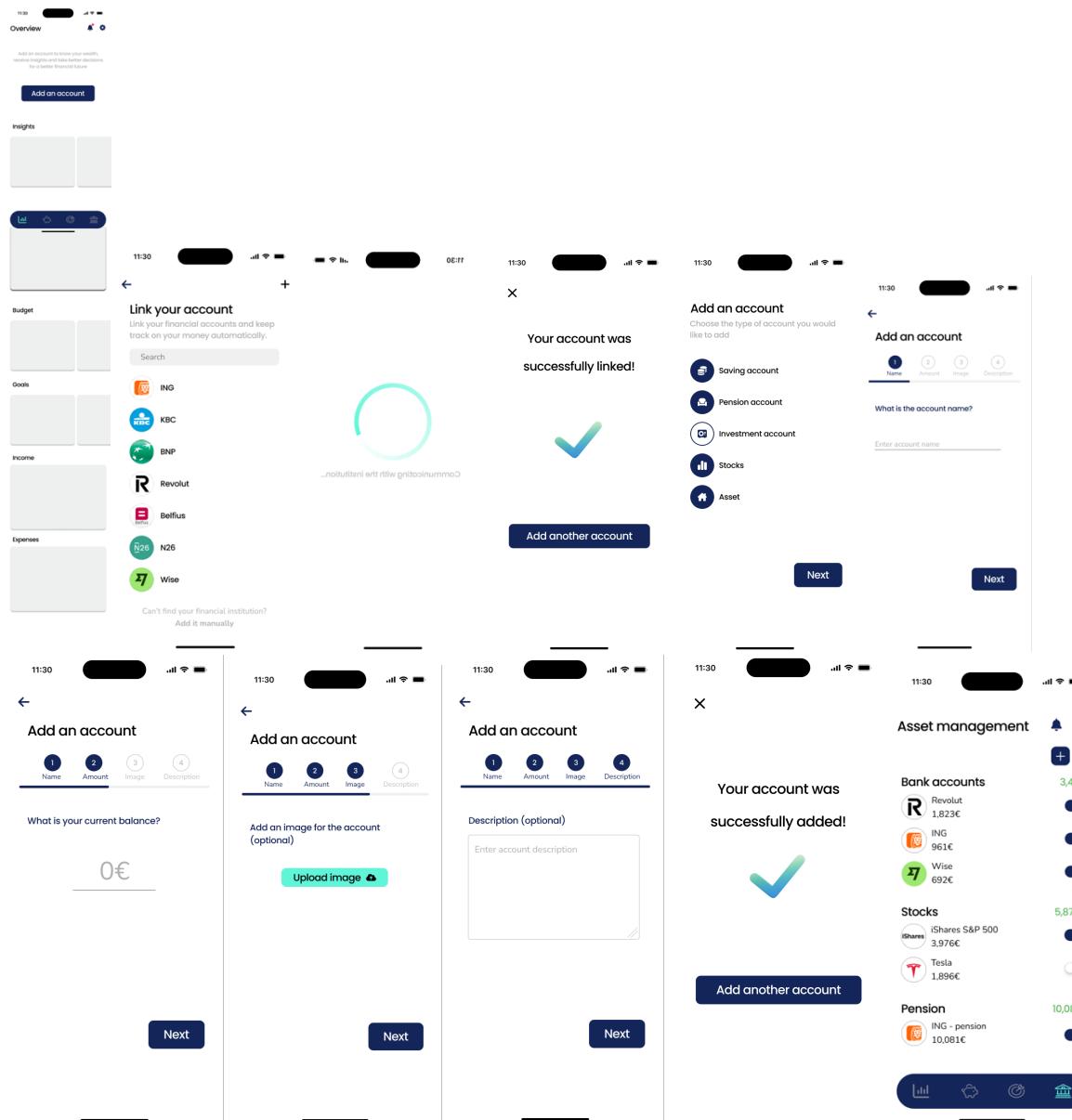
# Structure (Information Architecture)



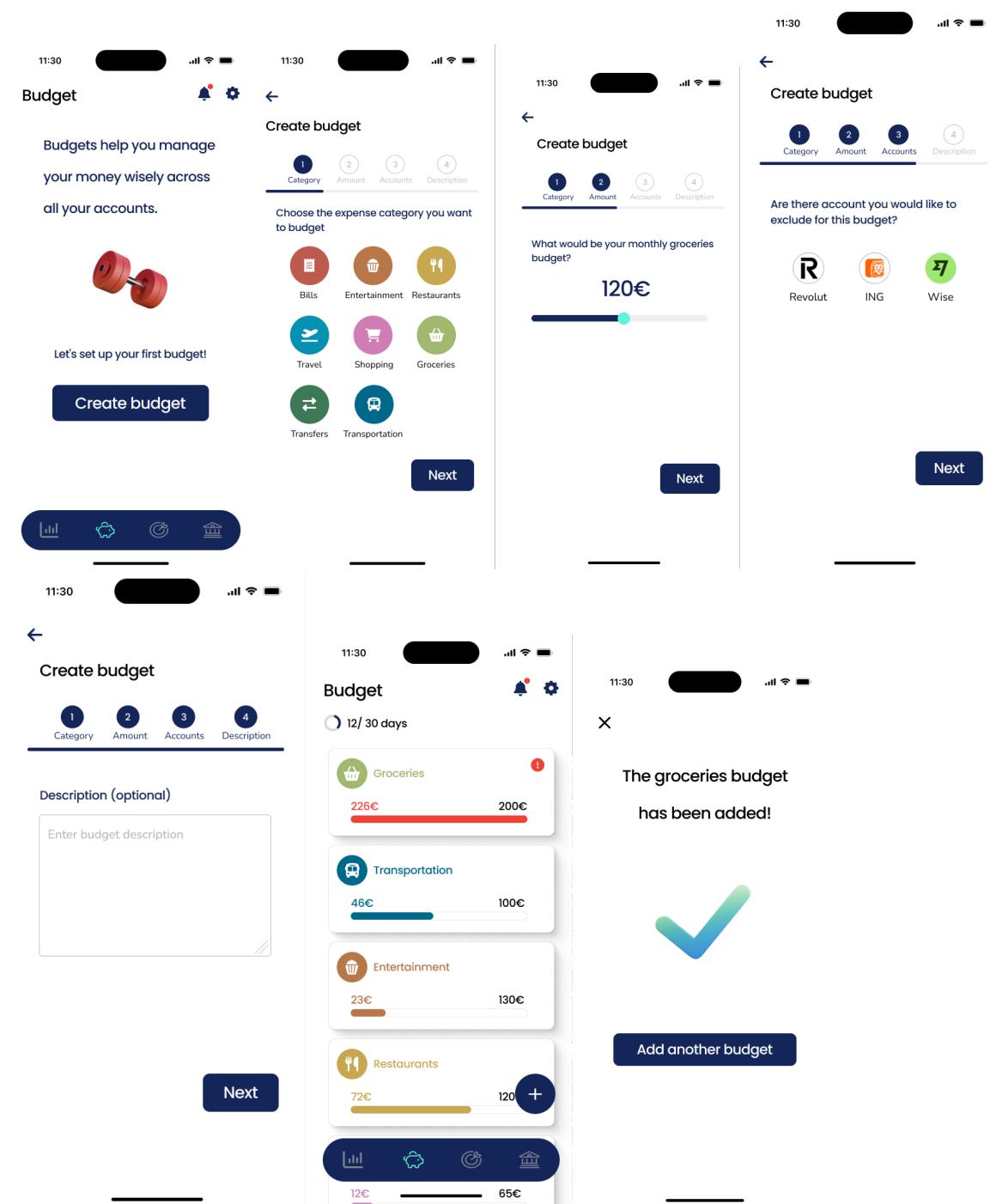
*For better quality view the Figma file*

# HiFi prototype

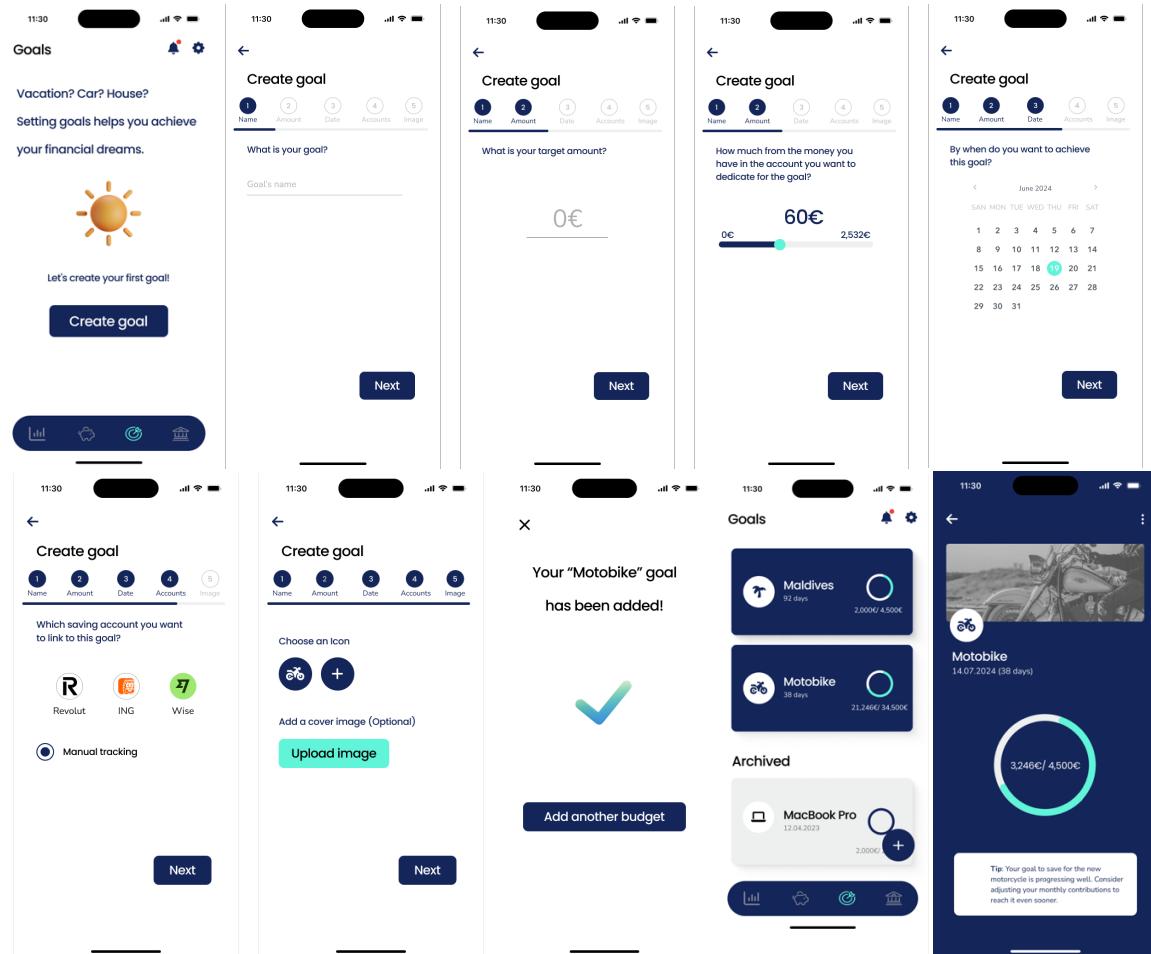
## Adding financial sources



## Create budget



## Create goal



## View insights

**Overview**

Net worth: 60,293€  
+ 2,859€ More than last month

**Insights**

- Your restaurants spending increased by 20% last month. Consider cooking at home more often to save.
- Keep depositing your Maldives just 3 months dream vacation.

**Balance**

June 2024

**Budget**

Groceries: 120€ / 200€  
Transport: 120€ / 120€

**Goals**

Maldives: 2,000€ / 4,000€  
Mact: 1,200€ / 1,200€

**Expenses**

June 2024

**Income**

June 2024

Way to go!  
All your transactions for this month are categorized

**Adjust budget**

You rock!  
You stayed in all your budget limits this month and saved 240€!

Did you know that cooking at home could save you up to 200€ each month? This could get you to your Maldives vacation goal 2 months faster. Would you like to adjust your restaurant budget accordingly?

Keep up the great work and continue to stay in control of your money. You're on the path to financial success!

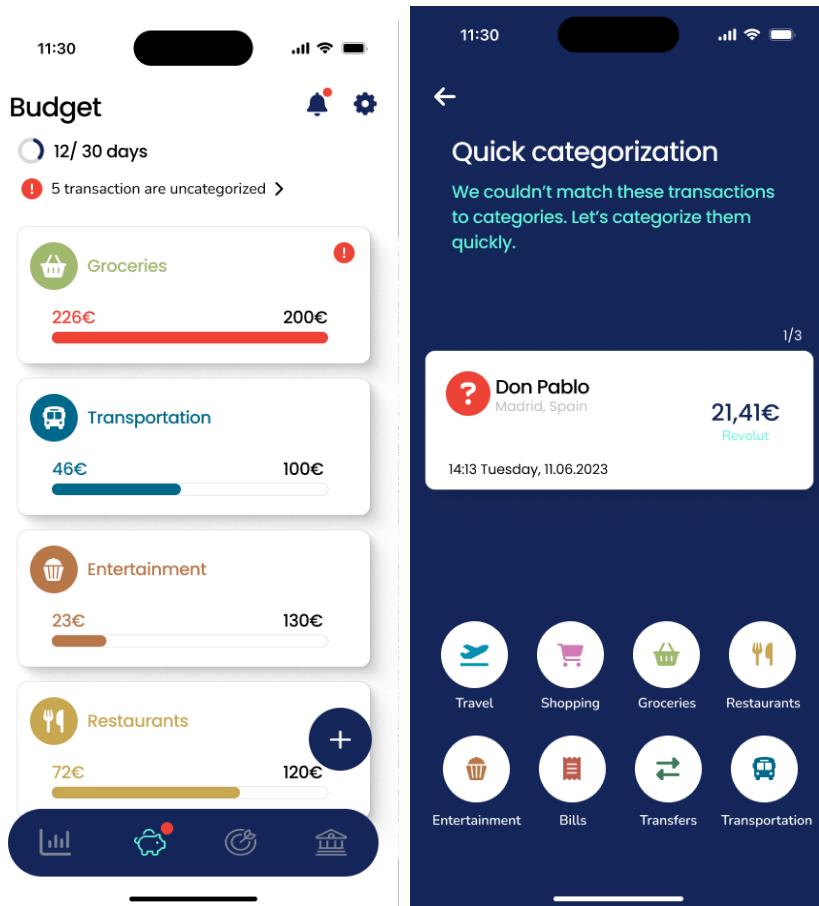
Oh no!  
You went over your grocery budget this month.

Don't worry, you can get back on track. Review your spending and adjust your budget to stay in control of your finances. You've got this!

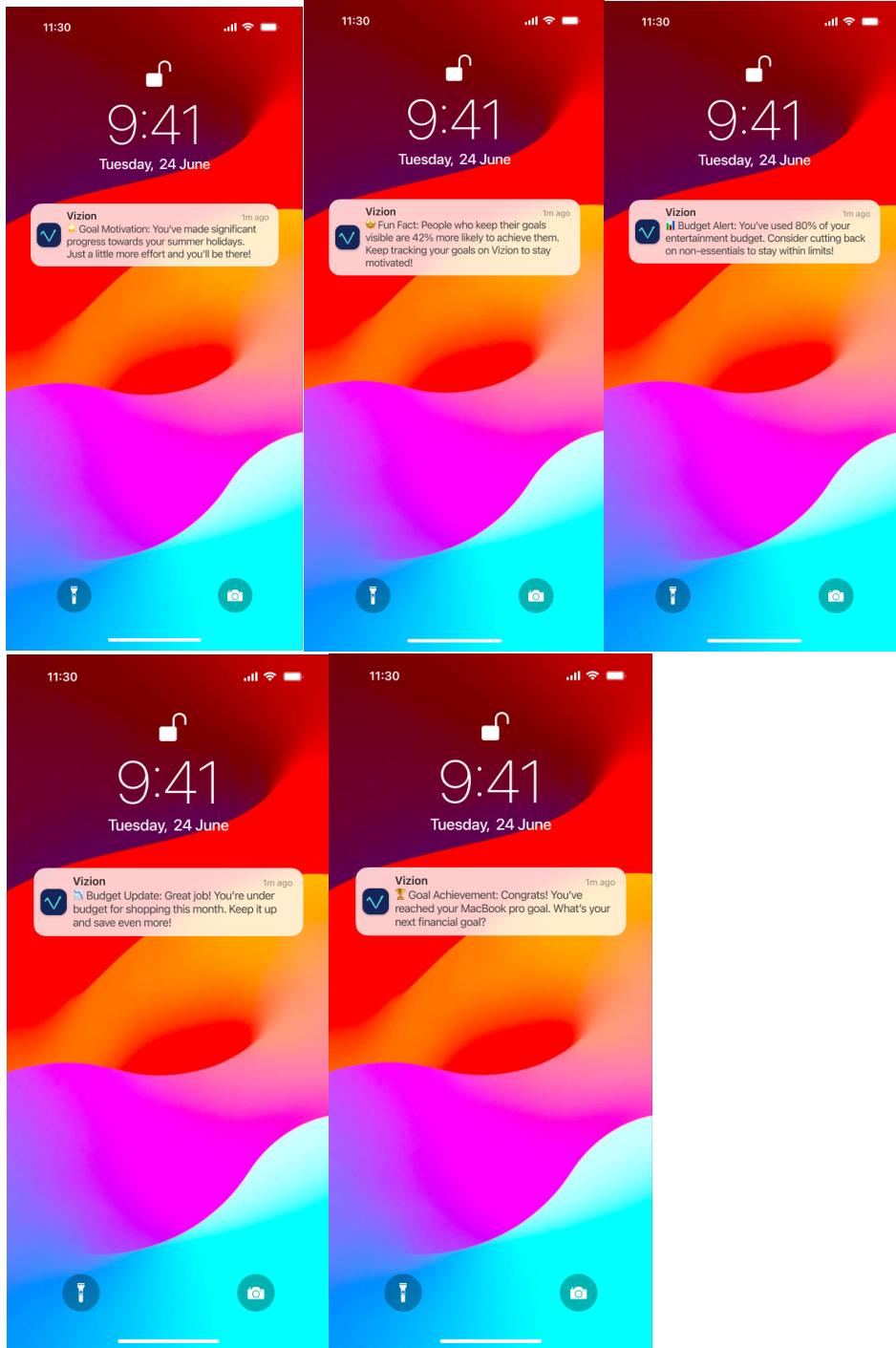
Congratulations!  
You achieved your first goal!

Now, let's set our sights on your next goal and continue building the future you deserve!

## Manual categorization



## Push notifications



## User Testing

From a time management standpoint, I wasn't able to conduct user testing. Nonetheless, here are two user test scenarios I intended to employ to ensure the app's functionalities are intuitive and meet user needs, along with post-test questions aimed at identifying areas for improvement.

### User Test Scenarios

#### Scenario 1: Setting Up a Goal

##### Context:

You want to save for a vacation and need to set up a savings goal within the app.

##### Task:

Navigate to the goals section of the app.

Create a new goal for a vacation.

Set the target amount and the date by which you want to achieve this goal.

Confirm and save the goal.

##### Potential Issues:

User might struggle to find the savings goals section.

User may be confused about how to set target amounts and dates.

User might not understand how to confirm and save the goal.

#### Scenario 2: Adding an Account Manually

##### Context:

You have a new savings account that you want to add manually into the app.

Task:

Navigate to the account settings or integration section.

Select the option to add an account manually.

Enter the account details (e.g., account name, type of account, balance).

Save the new account and ensure it appears in your in the asset management page.

Potential Issues:

User might not find the manual account addition option easily.

User might struggle with entering account details correctly.

User might not see the new account immediately in the overview.

**Scenario 3: Checking Income Over the Past 3 Months**

Context:

You want to check your income over the past three months to understand your earnings pattern.

Task:

Navigate to the to the income section in the overview page.

Select the option to view income over the past three months.

Analyze the income trends and identify any significant changes.

Make a note of any observations regarding your income pattern.

Potential Issues:

User might not find the income section easily.

User might struggle to filter the data for the past three months.

User might find it challenging to interpret the income trends.

## Post-Test Interview Questions

How easy or difficult did you find the tasks to complete?

Did you encounter any confusion or difficulties while navigating the app?

Were there any features or sections of the app that were unclear or hard to find?

How did you find the overall usability of the product?

Would you use this product in real life? Why or why not?

Were there any features that you particularly liked or disliked?

Do you have any suggestions for improving the app?

Was the process of setting up a savings goal intuitive and straightforward?

How did you find the process of adding an account manually?

Was it straightforward?

Did you find the income trends analysis feature useful? Were you able to interpret the data easily?

## Figma Link

<https://www.figma.com/design/7MpP3xkIZthF8BILyazwsSVizion?node-id=148-163&t=GEd0qleTMY7mEODN-1>

# Business Report

## Introduction

In today's rapidly evolving digital landscape, managing personal finances has become increasingly complex and fragmented. Despite the widespread availability of digital banking and financial services, many individuals struggle to gain a comprehensive understanding of their financial health. The lack of integrated tools that provide a holistic view of financial status, coupled with limited financial literacy, often results in suboptimal financial decisions.

Recognizing this pervasive issue, our team has developed Vizion, a cutting-edge mobile application designed to simplify financial management and empower users to make informed financial decisions. By seamlessly consolidating multiple financial streams, providing actionable insights, and offering advanced budgeting and goal-setting tools, Vizion aims to revolutionize personal finance management.

This business report outlines the market potential, revenue model, cost calculations, and rollout plan for Vizion. It also addresses investor concerns regarding profitability and return on investment. Through a comprehensive analysis, we demonstrate how Vizion is poised to capture a significant market share and deliver substantial value to its users and investors alike.

## Market Potential

The market potential for our financial management app is significant. With the increasing digitization of financial services and the growing need for personalized financial guidance, there's a large pool of potential users. Millennials, in particular, are tech-savvy but often lack financial literacy, presenting a prime demographic for our app. Moreover, as the gig economy expands and individuals take more control over their finances, the demand for tools to manage income and expenses efficiently is poised to rise. Additionally, the global personal finance software market is projected to grow at a compound annual growth rate of 6.2% from 2023 to 2028, indicating a robust and expanding market opportunity for Vizion. The increasing adoption of mobile banking and the growing preference for digital solutions among younger generations further underscores the potential for significant user acquisition and revenue growth. Unlike the United States, where several established players dominate the personal finance management space, Europe lacks similar comprehensive solutions tailored to its diverse currencies, banking systems, and regulatory frameworks. This gap presents a golden opportunity for us to introduce innovative tools and services that cater specifically to the needs of European users. Furthermore, Europe's large and tech-savvy population, combined with high rates of digital adoption in key markets, provides a fertile ground for expansion. By offering localized solutions that address the unique challenges and preferences of European users, we can establish ourselves as a trusted partner in helping individuals across the continent achieve their financial goals.

*For more information regarding the market, view the Project Proposal chapter.*

## Revenue Model

### 1. Freemium Approach

Our revenue model revolves around a freemium approach, ensuring accessibility while offering premium subscription with features for advanced users.

We will offer subscription plans for users to access premium features such as the ability to connect more financial accounts, create more budgets and receive more actionable insights.

#### Free plan

##### **Financial Overview:**

Allow users to connect up to two financial accounts through API integration. Free plan users can manually add endless accounts that do not have API integration.

##### **Budgeting and Expense Tracking:**

Users can create up to three personalized budgets for different spending categories and to budget across accounts.

##### **Goal Setting and Planning:**

Users can set and track progress towards one financial goal at a time.

##### **Limited Analytics:**

Basic charts/graphs displaying income/expenses, but with limited customization options.

No access to advanced analytics features is available in the premium plan.

**Limited Actionable Insights:**

Users receive up to 3 per month tips and suggestions for improving financial habits.

**Premium plan**

**Expanded Financial Overview:**

Unlimited bank account connections through API integration.

Enhanced data visualization for a comprehensive financial snapshot.

**Advanced Budgeting and Expense Tracking:**

Unlimited budget creation with advanced customization options.

**Advanced Goal Setting and Planning:**

Ability to set and track multiple financial goals simultaneously.

Advanced goal-setting features such as priority setting, milestone tracking, and goal forecasting.

**Comprehensive Analytics:**

Advanced charts/graphs offering deep insights into income, expenses, savings, investments, and net worth.

**Advanced Actionable Insights:**

Users receive daily tips and insights into their finances with suggestions to optimize them.

**Hiding Ads**

Users will be able to hide the affiliative ads.

**Transition Strategy**

We will implement a seamless user experience that highlights the benefits of the premium plan without detracting from the value of

the freemium plan. Offer periodic promotions or trials of premium features to encourage users to upgrade.

By being able to add endless manual accounts the user could have a clear idea of how it could look if they will go to the premium plan and connect more than two accounts.

Furthermore, we will continuously monitor user feedback and usage patterns to refine the freemium and premium offerings over time. By implementing this freemium plan structure, We can provide users with a valuable entry point into your app while enticing them to upgrade to the premium plan for access to advanced features and functionality.

## 2. Affiliate Partnerships

We aim to integrate curated ads seamlessly into our platform. Through mutually beneficial referral programs and sponsored content, we cultivate an ecosystem where users are presented with relevant offerings. This approach not only enhances user experience but also provides revenue opportunities for both parties involved.

An illustrative example of this synergy is evident in our contextual advertising strategy. Tailored ads are intelligently presented to users in alignment with their financial insights. For instance, a user who spent a significant amount on clothing last month might receive an ad suggesting ways to save on fashion expenses through partnering platforms like Vinted. Such personalized recommendations not only add value to the user experience but also foster engagement and trust.

## Cost Calculation

**Development and Maintenance:** Initial development costs include hiring skilled developers and designers to create the mobile app and its backend infrastructure. Ongoing costs include server maintenance, updates, and customer support.

**Marketing and Customer Acquisition:** To reach our target audience, we'll need to invest in marketing campaigns across various channels such as social media, digital advertising, and partnerships.

**Employee Salaries:** Salaries for staff involved in customer support, marketing, sales, and development will be a recurring cost.

**Hosting Costs:** Includes server space and domain.

**API:** Open banking API that allows connecting multiple financial accounts through their API.

**Quality Assurance (QA):** Testing and debugging processes to ensure the app's reliability, security, and performance.

**Compliance Costs:** Expenses associated with ensuring compliance with regulations such as GDPR and industry standards.

**Research and Development (R&D):** Ongoing research and development efforts to continuously improve the app's features and functionality.

**Training and Support:** Budget for training and support services to assist users in onboarding, troubleshooting, and utilizing the app effectively.

**Office Costs:** Office space rental, utilities, furniture, equipment, and supplies required for day-to-day operations.

**Insurance:** Insurance coverage to protect against potential liabilities related to data breaches, cybersecurity threats, or legal disputes.

## Rollout plan

### **1. Development Phase (3 months)**

- Development and Design Team: 50,000€
- Server Setup and Infrastructure: 10,000€
- Total Development Costs: 60,000€

### **2. Marketing and Customer Acquisition (6 months)**

- Marketing Campaigns: 30,000€ per month x 6 months = 180,000€
- Total Marketing Costs: 180,000€

### **3. Compliance (taxes, regulation charges, etc...) (Ongoing)**

- Compliance Measures: 20,000€ per year (estimated)
- Total Compliance Costs (First Year): 20,000€

### **4. Hosting Costs (Ongoing) salaries**

- Monthly Hosting Fees: 1,000€ per month x 12 months = 12,000€ per year
- Total Hosting Costs (First Year): 12,000€

### **5. Research and Development (Ongoing)**

- R&D Expenses: 15,000€ per quarter x 4 quarters = 60,000€ per year
- Total R&D Costs (First Year): 60,000€

### **6. Quality Assurance (Ongoing)**

- QA Expenses: 10,000€ per quarter x 4 quarters = 40,000€ per year

- Total QA Costs (First Year): 40,000€

## 7. Training and Support (Ongoing)

- Training and Support Expenses: €5,000 per month x 12 months = 60,000€ per year
- Total Training and Support Costs (First Year): 60,000€

## 8. Office Costs (Ongoing)

- Office Expenses: 3,000€ per month x 12 months = 36,000€ per year
- Total Office Costs (First Year): 36,000€

## 9. Insurance (Ongoing)

- Insurance Premiums: 5,000€ per year (estimated)
- Total Insurance Costs (First Year): 5,000€

## 10. API Costs (Ongoing)

- API Integration Fees: 20,000€ per year

## Total Estimated Costs for First Year:

- Development: 60,000€
- Marketing: 180,000€
- Compliance: 20,000€
- Hosting: 12,000€
- R&D: 60,000€
- QA: 40,000€
- Training and Support: 60,000€
- Office: 36,000€
- Insurance: 5,000€
- API costs: 20,000€

Total Estimated Costs for First Year: **493,000€**

## Revenue Projections and User Acquisition

### User Acquisition

Acquiring users is a critical component of Vizion's success strategy. Our approach to user acquisition is multifaceted and tailored to maximize reach, engagement, and conversion. Key elements of our user acquisition strategy include targeted marketing campaigns, strategic partnerships, incentivized referral program and continuous optimization.

We aim to acquire 50,000 users in the first year through targeted marketing in the EU's largest countries: France, Germany, Spain, and Italy. We anticipate converting 10% of users to the premium plan within the first six months. This translates to 5,000 premium users.

## Revenue Projections

### Users projection

**Free Users:** 45,000 users

**Premium Users:** 5,000 users

### Revenue from Premium Plan

Monthly Subscription: 5,000 users x 7€ x 12 months = 420,000€

Yearly Subscription: 5,000 users x 60€ = 300,000€

**Total Revenue (First Year): 420,000€** (assuming of monthly subscriptions)

## Profitability and Investor Returns

Based on our cost and revenue projections, we expect the business to become profitable within the first year. Given the total estimated costs of 493,000€ and projected revenue of 420,000€ from premium subscriptions alone, we are close to breaking even in the first year. Additional revenue from affiliate partnerships and advertising could further improve our financial position.

**Break-Even Point:** We anticipate reaching the break-even point within 18 months of operation. This timeline accounts for the initial investment in development, marketing, and operational expenses, balanced against revenue generated from premium subscriptions, affiliate partnerships, and advertising.

**Profit Generation:** Beyond the break-even point, investors can expect to see steady profit generation as user acquisition and premium conversions continue to increase. With a projected revenue of 420,000€ from premium subscriptions in the first year alone, the business is well-positioned for profitability. As the user base expands and engagement deepens, affiliate partnerships and advertising revenue streams will further bolster profitability.

**Long-Term Growth Potential:** Beyond the initial profitability phase, Vizion has significant long-term growth potential. As the app gains traction and establishes itself as a leading financial management solution, additional monetization opportunities may arise, such as premium add-on services, strategic collaborations, or expansion into new markets. Investors stand to benefit from the

compounding effect of sustained revenue growth and increasing market share over time.

Investors can expect to see returns starting from the second year as user acquisition and premium conversions increase.

## Justification for Premium Pricing

The premium pricing strategy for our financial management app, Vizion, is reinforced by robust market research findings. Studies indicate a strong willingness among users to pay for premium financial management tools that offer significant value enhancements. For instance, a survey by Mintel revealed that 42% of consumers are willing to pay for advanced financial tracking and planning features that provide deeper insights and more control over their finances. Additionally, similar apps in the market, such as Mint and YNAB (You Need a Budget), have successfully implemented premium pricing models with monthly fees ranging from 5\$ to 15\$, demonstrating that users are prepared to invest in tools that substantially improve their financial management capabilities. This willingness to pay is particularly pronounced among tech-savvy Millennials and Gen Z, who seek comprehensive and user-friendly solutions to manage their increasingly complex financial landscapes. Therefore, the premium pricing for Vizion not only aligns with industry standards but is also backed by clear evidence of consumer demand for high-value financial management features.

Furthermore, during our unstructured interviews, many users expressed their readiness to pay the premium fee for the

advanced features Vizion offers. One respondent highlighted, "The ability to have a consolidated view of all my financial accounts and receive insights about it is highly valuable. I would definitely pay for this convenience." Another potential user mentioned, "As someone who struggles with financial planning, having one place where I can view all my accounts balance and budget across accounts would be worth the investment." These insights from potential users underscore the perceived value and necessity of our premium plan.

## Marketing Strategy

Our marketing budget of 180,000€ will be allocated to launch campaigns in France, Germany, Spain, and Italy. These countries represent significant market potential due to their large populations and high adoption rates of digital financial services. On average, individuals in these countries hold multiple financial accounts, increasing the likelihood of adopting our app. Additionally, the tech-savvy populations in these regions are continually seeking innovative solutions for financial management, making them ideal target markets for Vizion. Our comprehensive marketing strategy will include digital advertising, social media campaigns, influencer partnerships, and localized promotions to maximize reach and engagement. By leveraging these channels, we aim to achieve a user base of 50,000 within the first year, with a conversion rate of 10% to premium users. This targeted approach will ensure effective user acquisition and retention, driving the overall growth and success of Vizion.

## Continuous Value Addition

To prevent becoming a one-hit wonder, continuous value addition is crucial. This includes:

**Feature Updates:** Regularly update the app with new features based on user feedback and industry trends. This proactive approach ensures the app remains relevant and valuable to users, meeting their evolving financial needs and preferences.

**Customer Engagement:** Engaging users through educational content, webinars, and community forums to enhance financial literacy and keep them invested in the platform. By providing ongoing support and valuable resources, we can foster a loyal user base that trusts and relies on our app for their financial management.

**Partnerships and Integrations:** Partnering with other fintech companies or integrating with popular financial services to expand functionality and reach. These collaborations will not only enhance the app's capabilities but also expose it to a broader audience, driving user acquisition and retention. Integrating services like investment tracking, credit score monitoring, and insurance management can provide a comprehensive financial management tool, further increasing the app's value to users.

**Personalization and AI:** Implementing advanced AI algorithms to offer personalized financial advice and insights based on individual user data. This can help users make better financial decisions and achieve their goals more effectively, reinforcing the value of our premium plan.

**User Experience (UX) Enhancements:** Continuously improving the app's user interface and overall experience to make it more

intuitive and user-friendly. A seamless and engaging user experience can significantly boost user satisfaction and retention. By focusing on these areas, we can ensure that Vizion remains a vital tool for our users, providing ongoing value and maintaining its competitive edge in the market.

## Conclusion

Our financial management app offers a compelling solution to the challenges faced by individuals in managing their finances. With a clear value proposition, a robust revenue model, and a detailed rollout plan, we are well-positioned to capture a significant market share and achieve profitability. We invite investors to join us in this venture and help empower individuals to achieve financial security and fulfillment.

## Technical Report

### Introduction

In this report, I will outline the considered technologies as well as the chosen technologies and justifications for choosing them for my SBP.

Moreover, I will give a view of my project structure and provide the links to my Github repository and the deployed link.

## Considered Technologies

### Frontend Frameworks

- **React:** A popular JavaScript framework for building user interfaces with a component-based architecture built by Facebook.
- **Angular:** A JavaScript framework written in TypeScript for building user interfaces with a component-based architecture built by Google.
- **Vue.js:** A progressive JavaScript framework for building user interfaces built by Evan You and mainly tended by him and community/team members.

### Backend Frameworks

- **Next.js:** A React framework that enables hybrid static and server-side rendering, simplifying routing and providing built-in API routes.
- **Express.js:** A minimal and flexible Node.js web application framework that provides a robust set of features for web and mobile applications.
- 

### Database Solutions

- **MongoDB:** A NoSQL database program that uses JSON-like documents with optional schemas, ideal for handling unstructured data.
- **PostgreSQL:** An advanced, enterprise-class open-source relational database.

- **MySQL:** A widely-used open-source relational database management system.

## Styling

- **Tailwind CSS:** A utility-first CSS framework for rapidly building custom designs.
- **Bootstrap:** A front-end framework for developing responsive and mobile-first websites.
- **Material-UI:** A popular React UI framework with Google's Material Design.
- **ShadCN:** A modern, customizable component library that integrates well with Tailwind CSS.

## Chosen Technologies and Justification

- **React:** I chose React for its component-based architecture, which promotes reusability and easy maintenance. React's large community and extensive ecosystem, along with a vast number of available libraries, provide robust support and resources for development.
- **Next.js:** I selected Next.js for its hybrid static and server-side rendering capabilities, which improve performance. Next.js also simplifies routing and provides built-in support for API routes. The latest version of Next.js (14) includes the ability to automatically define app routes, eliminating the need for manually declaring each route, which streamlines the development process.
- **Tailwind CSS:** I opted for Tailwind CSS due to its utility-first approach, allowing for rapid and flexible styling. Tailwind's

small bundle size and easy customization enhance the app's performance and maintainability, making it an ideal choice for creating a responsive and scalable design.

- **ShadCN:** I incorporated ShadCN for its modern, customizable component library that integrates well with Tailwind CSS. ShadCN's pre-built components helped speed up the development process while ensuring a consistent and modern design, providing a polished user interface.
- **MongoDB:** I chose MongoDB for its flexibility in handling unstructured data and ease of scaling. MongoDB's document model aligns well with the app's requirements, offering efficient data storage and retrieval.
- **TypeScript:** I selected TypeScript for its strong typing, which provides a better development experience and reduces runtime errors. TypeScript enhances code quality and maintainability, making the codebase more robust and easier to manage.
- **Git and GitHub:** Git is the most popular version control system, essential for managing code changes and collaboration. GitHub, as a hosting platform, offers project management features and integrates seamlessly with other tools, making it a reliable choice for version control and collaboration.
- **Vercel:** For web hosting and deployment, I used Vercel due to its seamless integration with Next.js and efficient deployment process. Vercel provides a straightforward way to deploy and manage applications, ensuring high performance and reliability.

- **Charts:** I decided to use this charts library to visualize in different ways all kinds of information in various charts.
- **Postman:** This was used in the API building process to ensure it works as expected and for debugging purposes.

## Deployment

When it comes to deployment I experienced many issues. I deployed my project through “Vercel” (the same company that developed Next.js). The front end appeared easily however the connection to the environment file of the database was not working. Eventually, I fixed it however the database information is not the same information shown in the interface of the localhost. The deployment part always causes issues nonetheless I am happy that I managed to deploy a big part of my project and to connect it to the database.

## HTTP Requests

My coded project is a full stack application, meaning additionally to the frontend I have a backend that is connected to the database and can perform different operations like Getting specific information (GET request) or inserting information (POST request).

The way I showcase my backend skills is through the budget page where I fetch from the database all the budgets that their active boolean in the database is set to “true”. The way I did it was through a GET request method that filters only the budget that fits this criteria. Furthermore, I created a form of adding a budget where at the end of it sends a POST request to the database with the new budget category and the budget amount.

## Project Structure

src (root)

```
|   └── app
|       ├── api
|       |   └── route.ts (Defines the API routes for the application)
|       ├── assets
|       |   └── page.tsx (assets page)
|       ├── budget
|       |   ├── budgetCard.tsx
|       |   |   └── create (creation process with all of its steps)
|       |   |       └── ProgressBar.tsx (progress bar that imports all
|       |   |           components of the steps)
|       |   |       └── StepAccounts.tsx
|       |   |       └── StepAmount.tsx
|       |   |       └── StepCategory.tsx
|       |   |       └── StepDescription.tsx
|       |   |       └── StepDone.tsx
|       |   └── page.tsx (main page creation process)
```

```
|   |   |   └── page.tsx (budget page)
|   |   ├── db (database connection, models and actions)
|   |   |   ├── actions
|   |   |   |   └── budgetAction.js
|   |   |   ├── config
|   |   |   |   └── database.js
|   |   |   └── models
|   |   |   |   └── budgetModel.js
|   |   ├── favicon.ico
|   |   ├── globals.css
|   |   ├── goals
|   |   |   └── page.tsx (goals page)
|   |   ├── layout.tsx (global layout)
|   |   └── page.tsx (main page, overview page)
|   └── components (Contains reusable UI components for the
application)
|       └── ui
|           ├── addEditIcons.tsx
|           ├── balanceChart.tsx
|           ├── barChart.tsx
|           ├── budgetCarousel.tsx
|           ├── button.tsx
|           ├── card.tsx
|           ├── carousel.tsx
|           ├── categorizeText.tsx
|           ├── goalsCarousel.tsx
|           ├── insightCarousel.tsx
|           ├── navbar.tsx
|           └── netWorth.tsx
```

```
|   |   ├── pieChart.tsx
|   |   ├── progress.tsx
|   |   ├── slider.tsx
|   |   ├── subtitle.tsx
|   |   ├── switch.tsx
|   |   ├── textarea.tsx
|   |   └── title.tsx
|   └── lib
|       └── utils.ts
└── tailwind.config.ts (Configuration file for Tailwind CSS, used for styling)
└── tsconfig.json (Configuration file for TypeScript, defining the compiler options and project settings.)
```

Source Code Access: <https://github.com/nadavnavot/vizion/>

Link to MVP: <https://vizion-six.vercel.app>