

**INTERDISCIPLINARY GROUP PROJECT**

**UFCFWQ-45-M**

**PROJECT PROPOSAL**

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# Version History

|  |  |  |
| --- | --- | --- |
| Version No. | Date | Description |
| 0.1 | 14/01/2022 | Create the document with required sessions’ details |
| 0.2 | 20/01/2022 | Amend for details in all sessions |
| 0.3 | 21/01/2022 | Amend necessary fields and made some changes align to instruction outline |
| 0.4 | 21/01/2022 | Changes in Conclusion, Risk register, some other sections and grammar and sentence formation |
| 0.5 | 22/01/2022 | Finetunes overall look and finalize the document |
| 1.0 | 22/01/2011 | Finalize and submit ready version |

# Project Proposal

## Project Description

Every day, many people lose their jobs following downsizing, job performance issues or even medical conditions. The Covid-19 global pandemic has aggravated this situation. More people are executing their plan B that involves finding less paid or part time jobs. Many of them could be trapped in a debt cycle because of living on low income if their finances are not well managed. In the UK, public and private services have been created to help those whose incomes have been disruptively impacted by the disease. However, most of the services we are aware of, omit to factor in the level of vulnerability by category of household.

# Aim

Financial problems and challenges happen to everyone at some point. Some drivers like Covid have caused people to change their jobs or choose to downsize and switch to part-time jobs. The aim of this project is to find a solution by highlighting expenditure commodities and services to help most affected households to overcome financial problems and difficulties.

# Objectives

Many people are living on the edge of financial crisis and many of them do not possess the knowledge needed to manage their money effectively.

The objectiveof the study is to find a solution by identifying expenses that can be reduced based on exploratory analysis on incomes and expenditures. A good budgeting plan should include “recording income and expenses; tax; insurance; investment; retirement and estate planning. “

Data were collected from *UK official data source such as Office of National Statistics and data.gov.uk* website from sample of households in UK.

# Scope

Project scope includes:

* Research analysis on various factors of budgeting and downsizing of household like
  + Pandemic
  + Retirement
  + Unexpected illness
  + Addiction
  + Unemployment
* Analysing the dataset
  + Analyse the amount of budgeting per year, family size and each commodity or service
  + Investigating household expenditure
  + Determine financial priorities
  + Analysing the most affected commodity by those factors which makes family to spend less on them
  + Using R and Python languages for visualizing data
* Estimating routine inflation adjusted monthly/annual expenditures for a family
  + Examine different sources of income
  + We will consider:
    - Number of family members who can work
    - the possibility of renting out a room in the house
    - Selling unneeded goods
    - Compare private versus public transportation
    - The possibility of having a part-time job
    - Create a Spending Plan or Budget to Solve and Prevent Financial Problems by prioritizing spending

### Out-Scope

* In this project, we will not delivery any commercial level app (or) service. As the master class academic project, we will focus to utilize and doing practical research covering all aspects of our subjects rather than emphasizing only in app/service development.

## Literature Review

There is an abundance sources and research publications about the effect of Covid-19 on employment or career transitions. Some analyses such as the one produced by Anzhelika (2021) about the Covid-19 impacts on unemployment across vulnerable population might inform our project.  As there is an urgency for nearly half of adults in the UK to seek for personal finance services according to Clear (2022), a thorough examination of proposed solutions through articles is essential. This would serve as a steppingstone before the design of an appropriate assistance for people who are forced to downsize since the outbreak of the Covid-19.

## Project Plan

A good project plan is the essential part of the project management to prevent scope creep and missing deadlines, to minimize stress and anxieties. In real world project, a good project plan also helps to make sure there will be no overrun costs.

As project scope has been stated in above session, in this project plan session, 3 sub sessions of: 1) Project Timeline, 2) Project Management Framework and 3) Project Deliverables will elaborate.

For the project timeline, overall timeline will be illustrated here, and details will be in project Gantt Chart in the ***Appendix***.

### Project Timeline

The overall timeline is from the second week of December 2021 to end of April 2022. Project timeline is split into six major milestones with their related sub tasks. The major milestones are as followings:

#### Project Initiating

This is the initial stage of the project includes the activities related to project initiating stage: team-founding, ice-breaking meetings, discussions on ideas and giving feedbacks as peer review, exploring domains, and choosing project title, developing team charter and project proposal.

#### Design and Research

In this stage, project team will start working in-depth on ideas, design thinking and analysis parts. This phase will focus on getting quality data, thorough inspections in data and preparations, doing analysis and designing the deliveries.

#### Research and Analysis

This stage is the burning stage of the project. This stage will include interpretations, and analysis on outcomes, verifying the outcomes with the predefined design and prepared them into results for delivery.

#### Delivery

This is the final stage of the project and time to present all the outcomes of the whole project. The delivery will be in the form of final report paper and presentation to the project board.

#### General Research and

This milestone is the supporter role in the whole project and will take place from the start of the project till the delivery phase, doing all miscellaneous research of small (or) big as supporting.

#### Literature Review

Finally, this is another very important supporter role of the project. Reviewing all the sources relevant to issues, research, theories, and by so doing, provides critical evaluation of the works in relation to the project in the very initial stage before we start the project actual works.

Figure 1: Project Overall Timeline

### Project Management Methodologies

Project management framework will be based on the concept of Agile approach for every team member could working independently but based on the pre-agreed favourable outcomes and V-model concept for the quality assurance.

### Project Overall Management

For working parts of data extraction, preparations, analysis, research, interpretations will be going with Agile concept approach with multiple sprints as much as the team needs to break-down the tasks into.

Diagram

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Figure 2: Project Management Methodology (Agile)

### Project Quality Assurance Management

For the quality assurance of the producing outcomes, reviews and checking will take place with the concept of V-model as in following aspects in pairs:

* Data preparations outcomes dataset ßà Designed data-frame
* Analysis outcomes facts ßà Checklist of favourable outcomes
* Interpretation of analysis outcomes ßà Design of deliverable report, paper

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### 

Figure 3: Project Quality Management Methodology(V-model)

## Deliverables and Success Measures

## Project deliverables will include followings but not limited to:

* Research analysis results of the target problem
* Prototype of the outcoming results which can be an app, service, or constructive report

### Presentation of the project

* Materials which will illustrates the efforts of the whole project such as: Logbook, Project
* Management worksheet, designs, the final dataset and analysis and engineering work files

## Future Recommendations

This analysis will help people to find an equilibrium in expenditure, whose income is affecting by the several driving factors. A mobile or web application may also be developed in future which will help guide people in more efficient way, to make wise expenditure when they wish to downsize and budget their expenses.

## Conclusion

To overcome financial problems facing by people by downsizing and budgeting their expenditures, due to several driving factors affecting their income; A thorough analysis, research and reporting shall be made in the form of a money management solution resulted from exploratory analysis on income an expenditure. The result will focus on finding a niche balance to manage people’s livelihood with different preferences.

# References

Anzhelika, A. 2021. Analysis of the COVID-19 impacts on employment and unemployment across the multi-dimensional social disadvantaged areas.

Clear, B. 2022. Half of UK adults need ‘urgent help’ managing their money. Financial Times [online]. 11 January. [viewed 18 January 2022].

# Appendix: Gantt Chart

Graphical user interface

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Figure 4: Gantt Chart of the Project

# Appendix: Risk Register

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Risk Title** | **Short Description** | **Risk  Category** | **Risk  Evaluation** | **Risk Management Plan** |
| Data | Not getting enough data or getting a bad quality data at a crucial point of time can suffer our analysis. | External | **High** | We will approach Data collecting agencies to get paid ethical data in time of utter need. |
| COVID | With the latest variant - Omicron, it becomes difficult to predict future stability, there could be chances of lockdown affecting our face-to-face meetings. | Pandemic | **Medium** | We shall run completely digital then, for our internal meetings we shall use MS Teams. And for appointments with tutor, we might use Black Board Collaborate. |
| Dispute | We are a Diverse team with People from unique skill sets and different background and different countries. There might happen some Misunderstanding or difference of opinion between the team. | Internal | **Medium** | We have established a voting rule. We would continue with a decision with 3/5 votes. |
| Low Engagement | We might face one or more team members Ditching the team. There Could be multiple reasons for that. | Internal | **Low** | Establishing code of conduct and explain the importance of team efforts to deliver the project.  In extreme case we might have to inform our Tutor. |
| Illness | It is a very unpredictable situation and anyone in the team might fall ill or get injured at any point of time. This would surely affect the tasks and the timeline. | Health | **High** | In this emergency, we will have to divide the tasks assigned to that person between remaining team members. |
| Server Breakdown | We might completely ruin our project if we face huge data loss if our main server breaks down because of several reasons like theft, water damage, Rainfall, etc. | Technical | **Medium** | Ensuring that regular back has been maintained and updated. So that it can be useful in time of such emergencies. |

Figure 5: Risk Register of the Project

# Appendix: Logbook



**INTERDISCIPLINARY GROUP PROJECT**

**UFCFWQ-45-M**

LOGBOOK

**Team-3**

Ehoussoud Ehouabolet (21057460)

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Parashkumar Shah (21051422)

Rushikesh Mane (18034784)

Thiri Aung (21054677)

SUPERVISOR:

PAUL MATTHEWS

**Meeting 1**

**Minutes: Meeting for project topic discussion**

Held Online, Microsoft Teams on 21/Dec/2021

* **Present:** *Ehoussoud, Mojgan, Rushikesh, Parashkumar, Thiri*
* **Notes Actions:** *Rushikesh*
* **Agenda Item:**
* **Discussion of project ideas**

1. <https://www.kaggle.com/allen-institute-for-ai/CORD-19-research-challenge>

COVID-19 Open Research Dataset Challenge (CORD-19)

An AI challenge with AI2, CZI, MSR, Georgetown, NIH & The White House​

1. <https://www.kaggle.com/mlg-ulb/creditcardfraud>

Credit Card Fraud Detection

Anonymized credit card transactions labelled as fraudulent or genuine​

1. <https://www.kaggle.com/robikscube/hourly-energy-consumption>

Hourly Energy Consumption

Over 10 years of hourly energy consumption data from PJM in Megawatts

1. Side effects of Covid vaccine
2. Searching behaviour 'key word' of customers on Amazon
3. Situations in new Covid variant found
4. Student Accommodation
5. Royal Mail none delivered/return mail
6. Situation in new variant of Covid found
7. Accommodation issues for international students in Bristol ([source](https://opendata.bristol.gov.uk/explore/dataset/student-accommodation/information/?location=12,51.46685,-2.57698&basemap=jawg.streets))
8. Royal Mail Lost items ([Data](https://data.gov.uk/dataset/609ff7ed-d5db-477e-96f5-bb8531bf51ff/postal-volumes-and-revenues))
9. Downsizing and Budgeting in Covid ([datalist](https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/expenditure/datalist))
10. Why people around the world hesitant to take vaccination ([source](https://www.kaggle.com/neonian/vaccination-tweets))

* **Date, Time and venue of next meeting: *29/DEC/2021, ONLINE***

**Meeting 2**

**Minutes: Meeting for data source and addressing**

Held Online, Microsoft Teams on 29/Dec/2021

* **Present:** *Ehoussoud, Mojgan, Thiri*
* **Agenda Item**
* **Listing priorities of projects ideas** 
  + - Downsizing and Budgeting in Covid
    - <https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/expenditure/datalist>

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* + - COVID-19 Open Research Dataset Challenge (CORD-19): An AI challenge with AI2, CZI, MSR, Georgetown, NIH & The White House
    - <https://www.kaggle.com/allen-institute-for-ai/CORD-19-research-challenge>

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* + - Credit Card Fraud Detection
    - <https://www.kaggle.com/mlg-ulb/creditcardfraud>

Graphical user interface

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* **Date, Time and venue of next meeting: *7/JAN/2022, ONLINE***

**MEETING 3**

**Minutes: Meeting for topic selection and team charted with project planning discussions**

Held Online, Microsoft Teams on 7/JAN/2022

* **Present:** *Ehoussoud, Mojgan, Rushikesh, Parashkumar, Thiri*
* **Notes Actions:** *Rushikesh*
* **Agenda Item**
* Project Plan discussion on Gannt chart, Ethical Checks Checklist, UK Specs and Logbook.
* Project charter discussion made on the Group general ground rules with everyone’s decision.
* Confirmed meeting Roles and Responsibilities.
* Solved issue on the conditions of satisfaction.
* Team charter presented by Ehoussoud.
* **Date, Time and venue of next meeting: *11/JAN/2022, ONLINE***

**MEETING 4**

**Minutes: Meeting for drafting proposal and project planning discussions**

Held at One Zone UWE 11/JAN/2022

* **Present:** *Ehoussoud, Mojgan, Rushikesh, Parashkumar, Thiri*
* **Notes Actions:** *Rushikesh*
* **Agenda Item**
* Discussed and finalised team proposal draft.
* Divided each proposal task among group members.
* Confirmed and checked the procedures of team charter from supervisor.

A piece of paper with writing

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* **Date, Time and venue of next meeting: *14/JAN/2022, ONLINE***

**Meeting 5**

**Minutes: Meeting for writing proposal**

Held Online, Microsoft teams UWE 14/JAN/2022

* **Present:** *Ehoussoud, Mojgan, Rushikesh, Parashkumar, Thiri*
* **Notes Actions:** *Rushikesh*
* **Agenda Item**
* Finalising of structure.
* Project Aim, Scope, Objectives and project planning confirmation.
* Finalising of All data sets and Research.
* Data sourcing and Datasets as follows:
* Coronavirus and Employment on personal and economy.
* Expenditure estimates on personal and economy.
* Family spending workbook.
* People away from work temporary in covid2.
* Coronavirus and non-UK key workers.
* Data on the workbook housing.
* **Date, Time and venue of next meeting: *18/JAN/2022, ONLINE***