

Springboard: Data Science Career Track
Business Insights Specialization
Capstone 3 – Pedro Rodriguez

Problem Statement:

1. **Summary:** The client is interested in knowing more about her financial health, like how much she spent from the last year until today. Segregate the spending's into categories, gain knowledge of which spending category has the most expenses and if those expenses are necessary. Identify if it is possible to have \$1,000 in her saving account with the current income. If not, what adjustments are needed to make it possible? Learn the best strategies to pay-off debt in less than two years and create an emergency fund that can sustain her for three months.
2. **Context:** Since the pandemic, the client experiences a lack of income and a growing concern about her spending and debt accumulations. She doesn't know her current financial status and does not know how and where to cut expenses. Possess no idea of how to low the credit card debt and concern about each high-interest rate. She wants strategies to pay off the credit cards and loan in the most effective way and have the flexibility of keeping an emergency fund. She is looking for a mechanism to monitor the expenses vs. income vs. credit cards to measure her financial health.
3. **Criteria for Success:** The data science approach to be developed will be successful if it provides a dashboard financial insight, develop strategies to pay off the debt in less than two years. Have the ability to creates an emergency fund (covering three-month expenses) in less than one year.
4. **Scope of the Solution Space:**
 - 1) Create a dashboard with financial insight
 - 2) Develop a visualization of income versus expenses trend
 - 3) Create an emergency fund in less than one year
 - 4) Pay off debt in less than two years
5. **Stakeholders to Provide Key Insights:**
 - a. Laura Rodriguez-Roldan
6. **Required Data Sources:**

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| a. Debit card data (from Jan 2020 - today) | d. Saving history |
| b. Credit Card data (Jan 2020 - today) | e. Income history |
| c. Loan history | |