

IntelliBudget 2.0

Empowering Financial Stability

“Your personalized financial companion for smarter budgeting, goal-setting, and expense insights”

Sachin, Mosunmola, Sunil and Revathi



IntelliBudget 2.0 - Goal

Goal

To empower users with personalized insights and tools to enhance financial stability through smarter budgeting.

IntelliBudget 1.0

Basic expense tracking

Simple expense lists

No integration with bank data

IntelliBudget 2.0

Comprehensive financial insights

Goal-setting and progress tracking

Predictive analytics and insights

Secure bank integration with Plaid

Why IntelliBudget is a Decision Support System?

Spending Pattern Insights

Personalized Recommendations

Goal Tracking and Notifications

Interactive Dashboards

Predictive models to forecast future expenses

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IntelliBudget 2.0 - Objectives

Reduce Unnecessary Expenses by 15% within 6 Months

Meet 25% of User-Created Goals within the First Year

Increase User Engagement by 30% within 3 Months Post-Launch

Improve Feature Adoption by 20% within 3 Months Post-Launch

Improve users' overall financial stability by increasing their average monthly savings rate by 20% within 6 months

Why Scrum for IntelliBudget 2.0?
Responding to change while following a plan

Sprint Planning Set clear goals and tasks for each Sprint.	Daily Scrum Daily check-ins to track progress and blockers.	Scrum for IntelliBudget 2.0 Rapid Iterations Continuous User Feedback Flexibility to Adapt Transparency and Collaboration
Sprint Retrospective What went well? What didn't go well? What can we improve?	Sprint Review What was completed? Does the increment meet the Definition of Done? What adjustments are needed?	

IntelliBudget 2.0 – Milestones in Jira

Version ⌵	Status	Progress	Start date ⌵	Release date ⌵	Description ⌵	
Core Framework Enhancement	UNRELEASED	<div></div>	January 6, 2025	January 31, 2025	Users can efficiently track expenses and set financial goals with reminders to stay on track	...
Spending Insights Dashboard Ready	UNRELEASED	No issues	February 3, 2025	February 14, 2025	Users gain clear insights into their spending patterns to identify saving opportunities	...
UI Enhancements Complete	UNRELEASED	No issues	February 17, 2025	February 28, 2025	Users experience a more intuitive, user-friendly, and accessible app interface	...
Budgeting Tools Ready	UNRELEASED	No issues	March 3, 2025	March 14, 2025	Users can create budgets and receive alerts to avoid overspending	...
Bank Integration Complete	UNRELEASED	No issues	March 17, 2025	March 28, 2025	Users can seamlessly connect their bank accounts for real-time expense tracking	...
Predictive Expense Insights Live	UNRELEASED	No issues	March 31, 2025	April 11, 2025	Users receive expense forecasts to help plan and avoid potential financial issues.	...
Notifications and Recommendations Added	UNRELEASED	No issues	April 14, 2025	April 25, 2025	Users get timely reminders and actionable insights to achieve financial goals.	...
Onboarding and User Guide Complete	UNRELEASED	No issues	April 28, 2025	May 9, 2025	New users can easily understand how to use the app's features effectively	...
Launch Preparation Complete	UNRELEASED	No issues	May 12, 2025	May 23, 2025	A full-featured app ready for download with clear launch communications.	...
Post-Launch Analysis and Feedback Ready	UNRELEASED	No issues	May 26, 2025	July 6, 2025	Users can share feedback for continuous app improvements.	...

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IntelliBudget 2.0 – WBS in Jira

Q Search

R

S

Version

Epic

Type

Insights

View settings

Epic

Issues without epic

> Core Framework

> Spending Insights

> UI Enhancements

> Budgeting Tools

> Bank Integration

> Predictive Insights

> Notifications

> Onboarding

> Final Launch

> Post-Launch Analysis

> IB Sprint 1

6 Jan – 17 Jan

(5 issues)

50

0

0

Complete sprint

...

> IB Sprint 2

20 Jan – 31 Jan

(4 issues)

50

0

0

Start sprint

...

> IB Sprint 3

3 Feb – 14 Feb

(4 issues)

60

0

0

Start sprint

...

> IB Sprint 4

17 Feb – 28 Feb

(4 issues)

60

0

0

Start sprint

...

> IB Sprint 5

3 Mar – 14 Mar

(4 issues)

60

0

0

Start sprint

...

> IB Sprint 6

17 Mar – 28 Mar

(9 issues)

100

0

0

Start sprint

...

> IB Sprint 7

31 Mar – 11 Apr

(4 issues)

70

0

0

Start sprint

...

> IB Sprint 8

14 Apr – 25 Apr

(4 issues)

60

0

0

Start sprint

...

> IB Sprint 9

28 Apr – 9 May

(4 issues)

70

0

0

Start sprint

...

> IB Sprint 10

12 May – 23 May

(3 issues)

60

0

0

Start sprint

...

> IB Sprint 11

26 May – 6 Jun

(4 issues)

70

0

0

Start sprint

...

> Backlog

(0 issues)

0

0

0

Create sprint

...

IntelliBudget 2.0 – WBS in Jira

<input type="checkbox"/> IB Sprint 1	6 Jan – 17 Jan	(5 issues)	50	0	0	Complete sprint	...
<input type="checkbox"/> As a user, I want to set financial goals with deadlines	CORE FRAMEWORK	TO DO	12				
<input checked="" type="checkbox"/> Develop goal-setting backend logic	CORE FRAMEWORK	TO DO	16				
<input type="checkbox"/> As a user, I want reminders for my financial goals to stay motivated and on track	CORE FRAMEWORK	TO DO	10				
<input checked="" type="checkbox"/> Implement goal reminder notifications	CORE FRAMEWORK	TO DO	12				
<input checked="" type="checkbox"/> Improve Goal Reminder Notifications	CORE FRAMEWORK	DONE	-				
+ Create issue							

<input type="checkbox"/> IB Sprint 6	17 Mar – 28 Mar	(9 issues)	100	0	0	Start sprint	...
<input type="checkbox"/> As a user, I want to securely link my bank account	BANK INTEGRATION	TO DO	15				
<input checked="" type="checkbox"/> Integrate Plaid API	BANK INTEGRATION	TO DO	15				
<input type="checkbox"/> As a user, I want to automatically import transactions	BANK INTEGRATION	TO DO	12				
<input checked="" type="checkbox"/> Implement transaction import functionality	BANK INTEGRATION	TO DO	12				
<input type="checkbox"/> As a user, I want alerts when I am nearing my budget limits to avoid overspending.	BANK INTEGRATION	TO DO	10				
<input checked="" type="checkbox"/> Develop Budget Threshold Logic	BANK INTEGRATION	TO DO	10				
<input checked="" type="checkbox"/> Design Alert Notification Templates	BANK INTEGRATION	TO DO	8				
<input checked="" type="checkbox"/> Implement Notification Trigger	BANK INTEGRATION	TO DO	10				
<input checked="" type="checkbox"/> Create User Settings for Budget Alerts	BANK INTEGRATION	TO DO	8				
+ Create issue							

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IntelliBudget 2.0 – WBS in Jira

Projects / IntelliBudget 2.0

IB Sprint 1

R

Epic ▾

Type ▾

TO DO 4

As a user, I want to set financial goals with deadlines

CORE FRAMEWORK

I20-34 12

Develop goal-setting backend logic

CORE FRAMEWORK

I20-35 16

As a user, I want reminders for my financial goals to stay motivated and on track

CORE FRAMEWORK

I20-15 10

Implement goal reminder notifications

CORE FRAMEWORK

I20-36 12

+ Create issue

IN PROGRESS

DONE 1 ✓

Improve Goal Reminder Notifications

CORE FRAMEWORK

I20-74

Sprint progress

0% done

Done

In progress

Not started

0%

0%

100%

Sprint burndown

0 points done, 50 points to go

The chart shows a blue area representing remaining work, which starts at 100% on Dec 9 and decreases linearly to 0% on Jan 17. A grey line represents the guideline, which follows the same path. The x-axis is labeled with dates: Dec 9, Dec 22, Dec 29, Jan 1, and Jan 17. The y-axis is labeled with percentages from 0% to 100% in 20% increments.

Epic progress

This sprint is working towards 1 epic

I20-1 Core Framework

0% done

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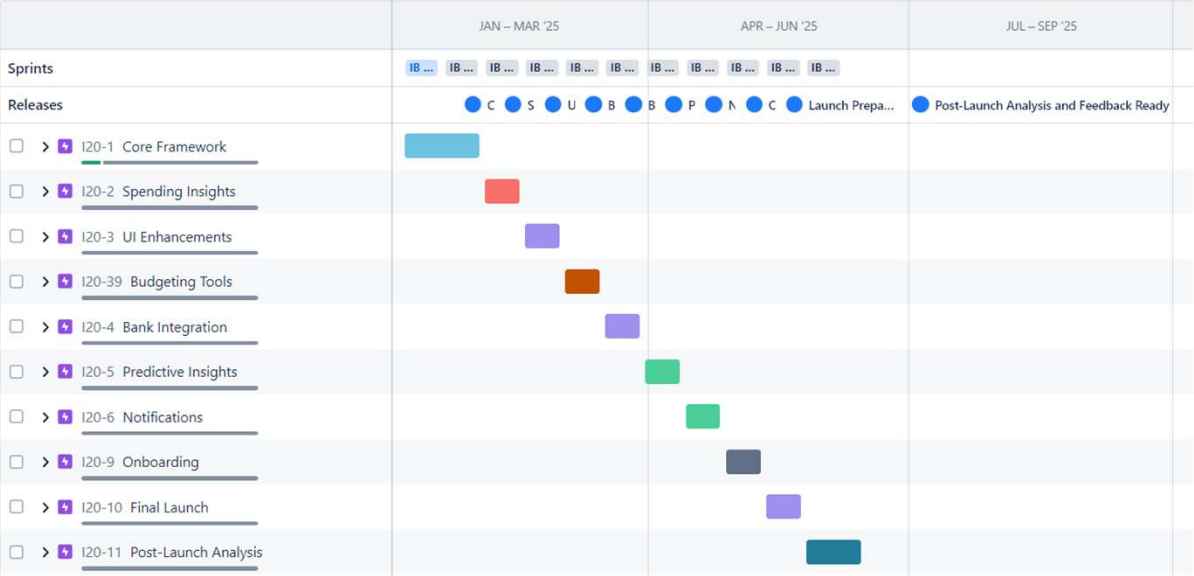
IntelliBudget 2.0 – WBS in Jira

Projects / IntelliBudget 2.0
Timeline

Give feedback

Search timeline

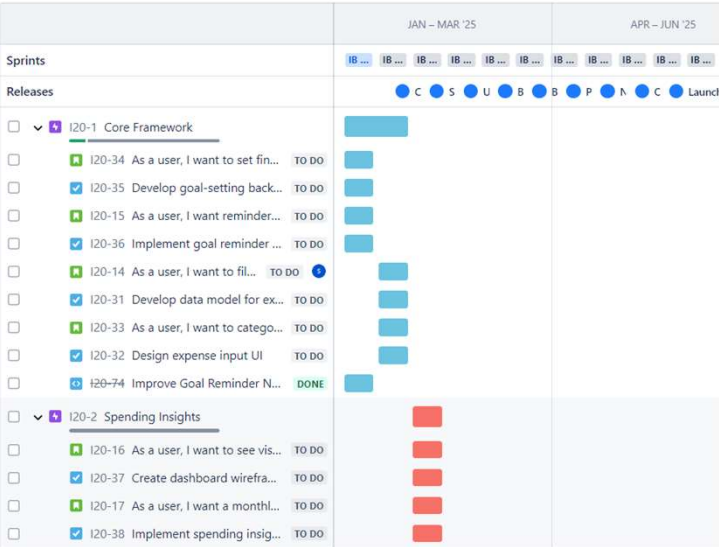
Status category Version Epic Type



Projects / IntelliBudget 2.0
Timeline

Search timeline

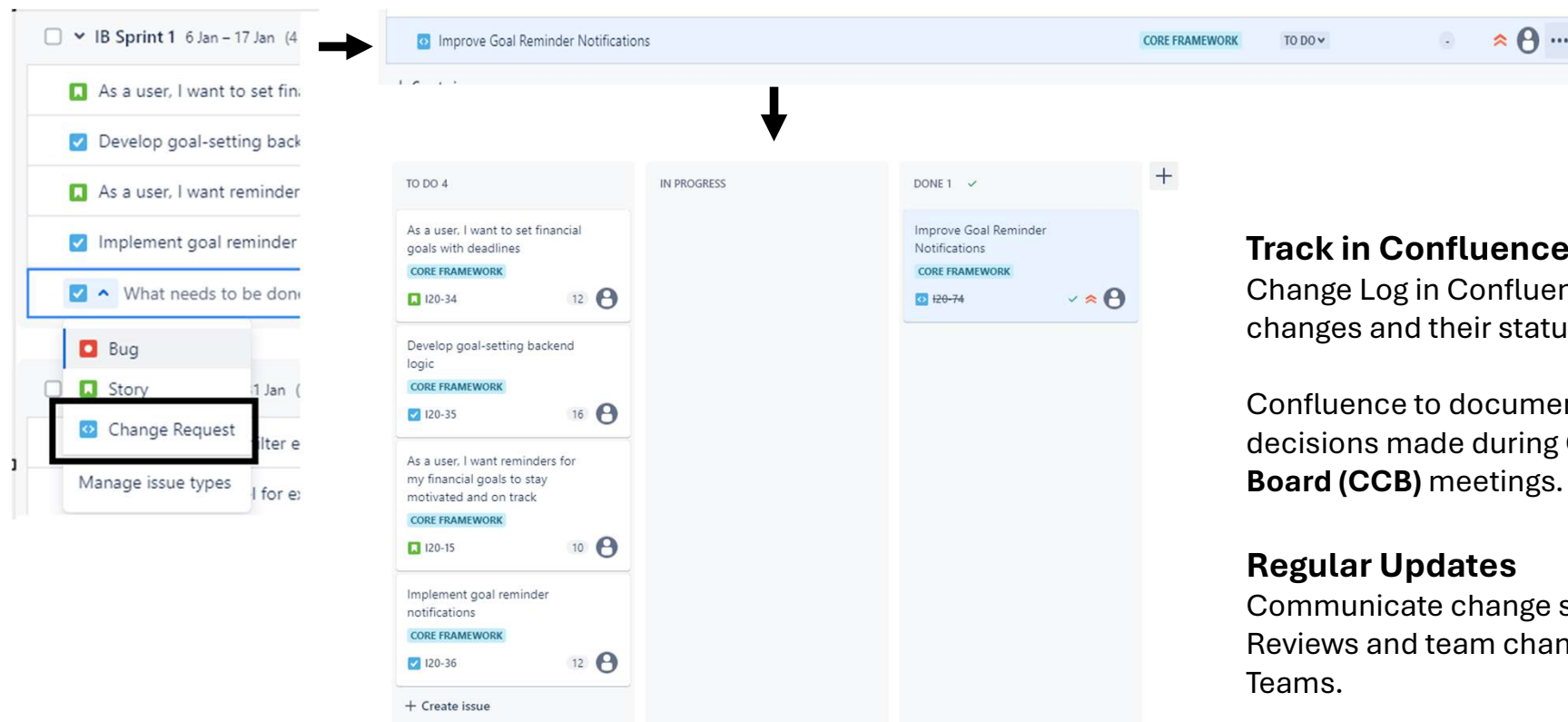
Status category Version Epic Type



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IntelliBudget 2.0 – Change Control Process

Change control ensures all changes are evaluated, approved, and documented to keep the project on track



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IntelliBudget 2.0 – Cost Management

Category	Estimated Cost (€)
Personnel Costs	€ 310,200
Tools and Software Costs	€ 1,020
Infrastructure Costs	€ 6,000
Contingency Costs (10%)	€ 31,620
Marketing and Launch Costs	€ 8,000
Miscellaneous Costs	€ 5,000
Total Project Cost	361840

Role	Rate (€)	Hours/Week	Weeks	Team Size	Total (€)
Product Owner	€90/hour	10	22	1	€ 19,800
Scrum Master	€80/hour	10	22	1	€ 17,600
Frontend Developers	€70/hour	30	22	2	€ 92,400
Backend Developers	€75/hour	30	22	2	€ 99,000
UI/UX Designer	€65/hour	20	22	1	€ 28,600
QA Engineers	€60/hour	20	22	2	€ 52,800
Total Personnel Costs					€ 310,200

Tool	Cost/Month (€)	Duration (Months)	Users	Total (€)
Jira Software	10	6	10	600
Confluence	5	6	10	300
Design Tools (Figma, Adobe XD)	20	6	1	120
Total Tools and Software Costs				€ 1,020

Infrastructure Service	Cost/Month (€)	Duration (Months)	Total (€)
Cloud Hosting (AWS/Azure)	€ 500	6	€ 3,000
Database Services	€ 300	6	€ 1,800
API Integration (Plaid)	€ 200	6	€ 1,200
Total Infrastructure Costs			€ 6,000

Activity	Cost (€)
Marketing Campaign	€ 5,000
Launch Event & Promotions	€ 3,000
Total Marketing Costs	€ 8,000

IntelliBudget 2.0 – Cost Management | EVM

Earned Value Management (EVM)

Calculations Based on Budget €361,840

Assumption

Planned Completion: 50% (as of Sprint 5).

Actual Completion: 45% (as of Sprint 5).

Actual Cost (AC): €180,000 (hypothetical, based on half the budget spent).

Delays

The project is **€18,092 behind schedule.**

SPI

The project is progressing at **90% efficiency** compared to the planned schedule.

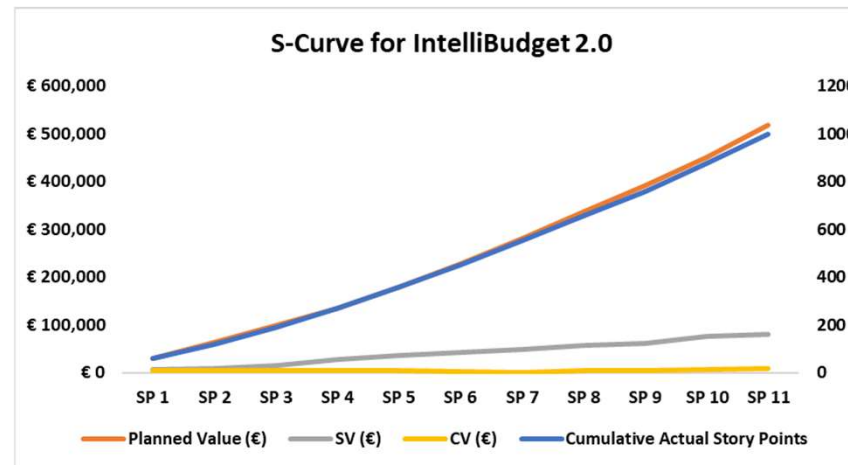
Cost Overrun

The project is **€17,172 over budget.**

CPI

The project is achieving **90 cents of value for every €1 spent.**

IntelliBudget 2.0 – Cost Management | S-Curve



The Planned Value and Cumulative Actual Story Points lines are close, indicating the project is progressing at a reasonable pace.

However, the **Cost Variance (CV)** shows consistent overruns, meaning more resources or effort are being consumed than initially estimated.

Reassess Resource Allocation

Identify where resources are being consumed inefficiently.

Cost Control Measures

Implement strategies to manage expenses and avoid further overruns.

Monitor Performance

Continuously track SV and CV to ensure timely corrective actions.

IntelliBudget 2.0 – Risk Management

Below risk were identified using the core project deliverables and the user adoption

Risk Register

Ref No	Category	Risk Description (cause and effect) (IF/THEN scenario)	P	I	Score	Risk Response (actions)	Owner	Status
1	Technical	IF the bank API integration fails, THEN transactions cannot be imported.	3	4	12	Perform thorough testing and have a backup integration plan.	Tech Lead	Open
2	Schedule	IF sprint tasks are delayed, THEN the project timeline will extend.	4	3	12	Regular sprint reviews and daily stand-ups to monitor progress.	Project Manager	Open
3	Budget	IF feature development exceeds estimates, THEN costs will overrun.	3	4	12	Track expenses closely and identify cost-saving measures.	Finance Manager	Open
4	Resource Availability	IF key team members are unavailable, THEN development will slow down.	3	3	9	Cross-train team members and maintain resource backups.	HR Manager	Open
5	User Adoption	IF the app interface is not intuitive, THEN user adoption will be low.	4	4	16	Conduct user testing and gather feedback for improvements.	UX Designer	Open

Risk Matrix & Risk Impact Scores									
PROBABILITY	5	Almost Certain	5	10	15	20	25	Risk Ratings	
	4	Likely	4	8	12	16	20		
	3	Possible	3	6	9	12	15		
	2	unlikely	2	4	6	8	10		
	1	Rare	1	2	3	4	5		
			Slight	Minor	Moderate	Major	Catastrophic		
			1	2	3	4	5		
IMPACT									

Technical Risk (Bank API Integration Failure)

Probability of 3 (Possible) because integration issues have occurred in similar projects, but they are not guaranteed to happen

Impact of 4 (Major) because if the integration fails, it can significantly disrupt the app’s core functionality.

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IntelliBudget 2.0 – Critical Evaluation Report

Difficulty in Estimating Accurate Story Points

Assigning story points for tasks in each sprint was challenging, especially for new features like **predictive analytics** and **bank API integration**

Workaround

Based on the complexity we have allocated the story point

Why We Chose Jira Over Trello

Trello's simplicity was appealing initially, but it fell short for managing complex Agile workflows, leading us to adopt Jira for its robust sprint planning and reporting capabilities.

Workaround

We switched to **Jira**, which provided better support for Agile methodologies

Jira Challenge: Managing Change Requests

One challenge faced in Jira was **managing change requests effectively**. Jira did not have a built-in.

Workaround

To address this, we created a custom **Change Request issue type**. This allowed us to manage change requests more systematically, improving transparency and ensuring timely approvals.