

***Capstone Project***

**Report 1: Introduction**

*Personal Finance Management*

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**Record of changes:**

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1. **Overview**
2. **Project overview**
3. **Project information**

* Project name: **Personal Finance Management**
* Project code: **PFM**
* Project type**: Mobile application**
* Duration: **Sep 2012 to Dec 2012**

1. **Group information**

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1. **Initial idea**

The idea of our product comes from actual problems, that how to help people manage their personal finance in the way of the most quickly and usefully. Normally, you have to save your receipts, record all your purchases, add up your expenses, and calculate how much you have left to spend or save. Maybe that final result sends you into unimaginable even complete shock, and you wonder why your money goes so quickly. You must spend lots of time for recalling accounts payable, expense and income. Sometime, you forgot and you cannot remember all of them.

And now we’d like to introduce our product which will bring to you a place to easily manage your finance, without waste of time to remember and don't afraid forget any account. It will do all of work for you: automatically calculating your expenses and purchases; analyzing your spending with reports and pie charts; alerting you of upcoming bills; planning your future spending; and more.

Not only manage finance, our system but also helps storage data by synchronization data. With this when you change or lost mobile, all your data will not lost and you can use this function to get back data and continue use application but don’t need input again.

With the rapidly expansion of mobile with android OS, we hope that our product will become most popular application, to help more people managing personal finance.

1. **Overview of existing system**

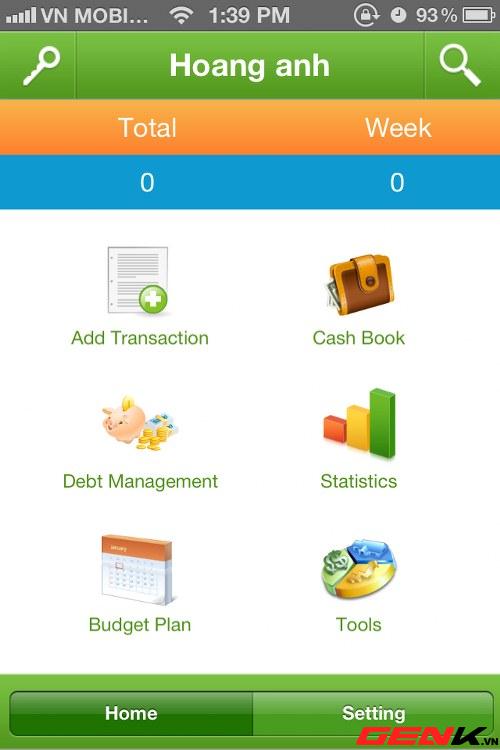
There are some existing system and our analysis about them.

1. **Application in Vietnam**
   1. Money Lover

This application is developed by the Vietnamese. It offers a variety of functions that a user can do, like “Add Transaction”, “Cash Book”, “Debt Management”, “Statistics”, “Budget Plan”, and “Tools”.

The disadvantage of this application is that it has too many unnecessary functions such as “Currency exchange”, “Tip calculator”, “ATM finder”, “Bank finder”, “Interest rate”… Some functions, if want to use, user have to buy the full version of the application, like “Account manager”…

Besides, some functions not yet complete, need update in the next version. It also is uncomfortable to bring user to home screen, because user must go back to many screens.

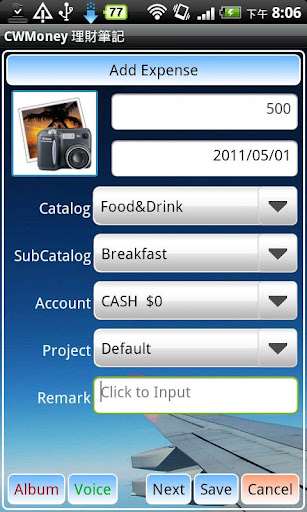


*Figure 1: Money Lover Interface*

1. **Foreign application**
   1. CWMoney

This application also provides charts of all expenses, income inputted by the user. It also provides reports that can be viewed directly to the phone.

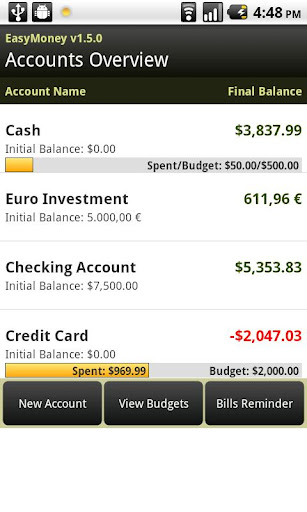
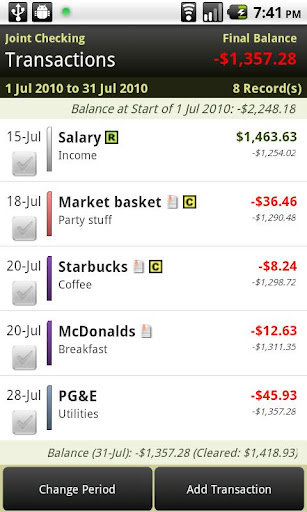
Generally, the system is simple, easy to understand for user, but it has less function, lack schedule function, borrowing and lending function, and must purchase to synchronize data. Besides, in system, have some items is unnecessary for user.



*Figure 2: CWMoney Interface*

* 1. Easy Money

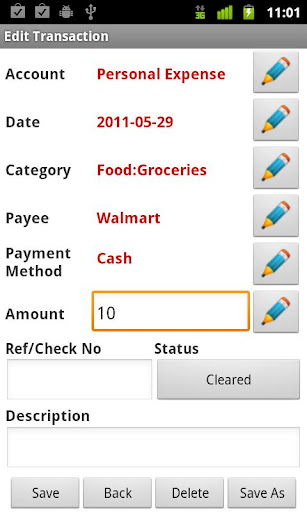
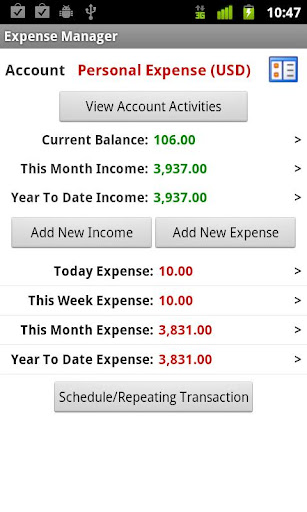
In this application also provide for user all functions necessary to manage finance but it also lack borrowing and lending function and user interface not good, user difficult to use.



*Figure 3: Easy Money Interface*

* 1. Expense Manager

This application has only two main functions are income and expenses. Besides, it also provides chart, report for user but user interface of this system very simple.



*Figure 4: Expense Manager Interface*

* 1. AndroMoney

This system offers a variety of functions that a user can do, like data backup, import and exporting of files. The disadvantage of this application is that performance is unstable.



*Figure 5: AndroMoney Interface*

1. **Expected system**

From above statistic about existing system, we have a table of comparison:

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Application Name | Expense/Income | Schedule | Borrowing/Lending | Synchronize Data | Report/Chart | Input by NFC | User Friendly | Score | Percentage |
| Money Lover | Yes | Yes | Yes | No | Yes | No | Yes | 5/7 | 71.4 |
| CWMoney | Yes | No | No | Yes | Yes | No | Yes | 4/7 | 57 |
| Easy Money | Yes | Yes | No | Yes | Yes | No | Yes | 5/7 | 71.4 |
| Expense Manager | Yes | Yes | No | Yes | Yes | No | No | 4/7 | 57 |
| AndroMoney | Yes | No | No | Yes | Yes | No | Yes | 4/7 | 57 |
| \*Money Tracker | Yes | Yes | Yes | Yes | Yes | Yes | Yes | 7/7 | 100 |

Table 1: Comparative Matrix between the Existing System and the Money Tracker

Not only try to solve their some disadvantages, but also we will also learn from their good points. We expect that our system will bring to user all benefits and can be different with others.

There are some main features of our product:

* **Interface**: Our system will bring to user most friendly interface, easy to understand for user.
* **Function**: Our system also provide all function necessary to manage finance such as input expense, income, schedule, report, chart, warning and synchronize data. Besides, our system also help user to input data faster by using NFC
* Schedule: User can plan schedule follow week or month. In this function, user can input monthly budget or input total money for each category. System will compare expense/income with schedule, if it over budget, system will show warning message for user.
* Borrowing and lending: In this function, user can input interest to calculator the debts and loans.
* **Non-function:**

1. **Reference**
2. <http://www.pcmag.com/article2/0,2817,2343674,00.asp>
3. <http://financialsoft.about.com/od/pdasoftware/tp/Manage_Money_Mobile_Device.htm>
4. <http://genk.vn/c186n20120116111748198/money-lover-tren-ios-ung-dung-quan-ly-tien-cua-nguoi-viet.chn>
5. <https://play.google.com/store/apps/details?id=com.lib.cwmoney&feature=related_apps#?t=W251bGwsMSwxLDEwOSwiY29tLmxpYi5jd21vbmV5Il0>