**Business Case F1nance**

**Introduction**

| **Business Case Conceptual Structure** | **Definitions** |
| --- | --- |
|  | **Customer:**  A customer is an individual or business that purchases another company's goods or services.  Customers are important because they drive revenues; without them, businesses cannot continue to exist.  **Supplier**:  A supplier is a person, business, or entity that provides products, data or services to another entity.  **Stakeholder**:  A person with an interest or concern in something, especially a business.  Stakeholders encompass all individuals or groups who have a vested interest in the performance of the business.  **Business Model:**  The term *business model* refers to a company's plan for making a profit. *Examples: Freemium, Subscription, Advertising, etc.*  **Distribution Channel:**  A distribution channel is a path that a product or service could take on its way to market. What's a direct distribution channel? A direct distribution channel is one where a company sells directly to the consumer, usually through their website or retail store. |

**Team No: 2**

**Application Name: F1nance**

*The business case should be documented by completing the table below (Answers column).*

| **Category** | **BC Section** | **Questions** | **Answers** |
| --- | --- | --- | --- |
| WHAT? | **Product Overview** | *Give a brief description of the proposed software product.* | A personal finance platform designed for F-1 visa holders in the United States. It provides budget tracking tools, compliance-aware guidance on work and tax regulations, and culturally relevant financial education. |
| **Value Propositions** | What Customer business needs are we satisfying? | It should solve the lack of U.S. financial system knowledge among international students. It could also provide compliance guidance for visa restrictions (e.g., work eligibility, tax obligations). |
| What value do we add to the Customers? | It could help improve budgeting for tuition, rent, and living expenses. It also offers AI-driven personalized advice, automated document parsing, and forecasting. |
| **Type of Business Model** | What type of a business model do we adopt? | Freemium: An SaaS provides free access for core budgeting and education. Premium subscription for advanced features (AI-based coaching, tax prep assistance, personalized forecasts). Additional revenue from affiliate partnerships and university licensing. |
| **Key Resources** | What Key Resources do our value propositions require? | We should have the following key resources:   * Development team for software and AI modules. * Financial and legal experts specializing in F-1 regulations. * Data providers for tax, banking, and exchange rates. * Marketing and customer support staff. |
| What are our Distribution Channels? | We can utilize these channels to reach the targeted audience:   * App stores (iOS, Android). * Direct web platform. * University partnerships. * Social media and international student forums. |
| **Technology** | What technology will we use to build the product? | Front-end technology: Next.js, TypeScript with necessary libraries (React Native if expanded to mobile)  Back-end technology: Python, FastAPI  Database: PostgreSQL  Hosting: AWS EC2  AI components: NLP chatbot for Q&A, machine learning for financial forecasting and recommendations, OCR for document processing |
| Is it a mobile or Web/desktop application? | It will be accessible via web portal first, expanding to mobile applications when reaching certain users. |
| **Known Prototypes** | What are the known prototypes of your product?  *Reference some known portals on the Internet that are similar to your product. You will use these prototypes for developing business, user requirements.* | List of Prototypes:   * Mint (budgeting). * YNAB, Monarch Money, Pocket Guard (cash flow). * Sprintax (international tax). * NerdWallet (financial literacy). |
| WHO? | **External Customers** | Who are our Customers? | We will focus on international students under F-1 visa in the U.S as the primary users since they are the targeted audience. We can also have parents and guardians abroad kept in the loop. |
| **External Suppliers** | Who are our Suppliers?  *Does the system exchange data with external systems? For example, banks, delivery contractors, restaurants, etc.* | We need payment processors (Stripe, PayPal) to optimize user paying experience. Financial APIs for account integration and currency conversion is also a must. The product should also keep updating with tax form data providers. |
| **Internal Stakeholders** | Who are our internal Stakeholders?  *Do we need a product development group?*  *Do we need a sales group?*  *Do we need a finance group (accounts payable, receivable)?*  *Do we need a customer support team?*  *Do we need an advertising management group?* | We should have these internal Stakeholders in employment:   * Product development group * Compliance/legal experts * Marketing and sales team * Finance/accounting team * Customer support   Any individual or organization investing in the product would also be considered internal Stakeholders |
| WHY? | **Expected Benefits to the Customer** | Why do we believe our new product will be better than those already existing on the market? | Because no existing finance app directly integrates F-1 visa constraints into budgeting, tax, and compliance guidance. Mainstream tools like Mint or YNAB assume full work eligibility and lack features tailored to international students. |
| Why would the Customers want to use our system? | Customers will choose this system because it:   * Provides visa-aware financial advice, avoiding compliance errors. * Uses AI to personalize guidance, automate document checks, and forecast expenses. * Combines budgeting, education, and tax prep support in one platform. * Reduces uncertainty for students adjusting to the U.S. financial system. * Offers peace of mind parents and students cannot get from generic tools. |
| HOW? | **System Use** | How will the External Customers use the system?  What is the main system use scenario for the External Customers? | They can use the system by signing up, entering income/expense data, linking bank accounts, and uploading documents. They’ll receive personalized budgets, visa-compliant financial advice, tax guidance, and savings forecasts.  An F-1 student creates an account, inputs monthly stipend or part-time earnings, logs tuition and rent, connects a bank account, and uploads a W-2 or 1042-S. The system generates a budget, flags visa-related work/tax restrictions, and provides forecasts for tuition savings. |
| What is the main system use scenario for the Internal Users? | Internal staff update compliance rules, curate financial education content, handle support requests, monitor system performance, track subscription revenue, and manage affiliate/university partnerships. |
| **Revenue Generation, Revenue Streams** | How will we make money?  *Such as Subscription fees, renting, leasing, licensing, brokerage fees, advertising sales, etc.* | The main revenue stream would be generated via premium subscription (Freemium business model). We can also gain revenue via these channels when the product grows to a certain scale:   * Affiliate commissions (banks, tax prep services, insurance). * Institutional licensing for universities. * Targeted advertising for student-relevant services. |