



## Project and Professionalism (6CS007)

# A2: Professionalism Report FINANCE

Student Id : 2050089  
Student Name : Sajat Prasad Shrestha  
Group : L6CG5  
Supervisor : Bhanu Aryal  
Reader :  
Cohort : 5  
Submitted on :

## SOCIAL IMPACT

In a paper published in 2021, mobile application in general in today's society has been stated as a usage-based offering which means that the user develops their knowledge and skills gradually whilst the user uses the application and thus proportionally increasing the value of the application. Similarly, number of people using the application also directly impacts the valuation of the application. (Vo-Thanh, 2021) Social value on the other hand is linked with the application's ability to improve social concepts of its users. (Sweetney & Soutar, 2001)

A Snowball sampling technique which also relates to a hidden investigation approach was done to gain insight through recruiting managers of restaurants to determine the social impact of a mobile application named TGTG in the financial field. A hidden investigation approach was preferred because of short amount of probable volunteer and the sensitive perspective of the subject matter. The study held the process to be held completely through mobile application for the complete user experience and questions were asked in the end of the insight session to get the results. (Vo-Thanh, 2021)

According to the findings there were social issues in productivity of the user due to time and training required to manipulate the application. Also, they had to handle an additional responsibility to track their work through the application. On the other side the application also proved to be useful because it had options to contact their team real time, posting or modifying the prices and scripting slogans for the restaurant. (Vo-Thanh, 2021)

Most users proved to love the application as it streamlined most of the functionalities in their day-to-day job which was automated and brought at ease. It was also seen that for the application to be socially acceptable it has to rely on assessment to prove that the application will be less of a burden to its users and be much usable by automating most tasks required by its target users with the least effort.

The application Finance records the transactions of the person or the organization. Its primary goal is to provide users with analysis of their transactions and provide helpful insights to its users through a mobile application. It does it while trying to maintain its usability so it is of less burden to the user while seizing most functions required by the user in a finance application. It has its own possible social impacts when it is exposed to the society.

### Beneficial Impacts

**Productive Analysis:** Not everyone has the time or the skill to review their transactions through pictorial representation such as pie chart and line graph. This analysis is provided by the application so they can make an informed and responsible decision about the user's future endeavors. They are also provided with predictions of their future transactions to alert of when a threshold set by themselves is breached.

**Suitable Recommendation for Usability:** The application tries to make the user's time as productive as possible by auto categorizing the transactions based on the remarks set by the user. The user can also override if unexpected categorization is made which further trains the model.

**Managed history of transactions:** Money being a crucial aspect. The user is in self-control of their history of transactions and this helps them be more responsible of their miscellaneous transaction while it adds up. It will be completely transparent tracking for the user's own future references.

**Alert for thresholds breach:** The application provides insights to warn the user about unaffordable thresholds which helps the user make more informed decision according to the past transactions performed by the user. The multivariate regression model that provides this threshold is independent to other users and is completely personalized as per the user's past dealings.

**Precise account tracking:** The application if kept updated can be crucial to the accounting since every transaction will be tracked with proper analysis and fields for remarks. Additionally, it provides the user with whether the transactions were credited or debited which proves to be crucial while accounting.

### Possible decremental Impacts

**Financial Obsession:** There are certain possibilities where the user will feel anxiety when keeping track of everything he spends on and changing their usual lifestyle of spending freely. This can have outcomes for overly conscious people who is always caught up trying to save as much as possible.

**Economic comparisons:** Potential competitive users might be provided an opportunity to form sorts of comparison trends through the application. Those comparisons might be socially threatening for many individuals who would not be willing to take part in such trends.

**Deceitful data:** Since every remark overridden by any user affects in training set of the model there is opportunity for fraudulent users to override the correct category estimation to feed deceitful data to the model which ruins the user experience for other users.

## Ethical Issues

**Targeted Ads:** Provided in future targeted ads might become the approach for the monetization of the application, the application might use the remarks provided by the user of various transactions to target ads to the user depending on their interests which might be proven

**Personal Data:** The user data even if safe is still being used to train the model which is accessible to be used for other user with similar use case. This might be vital and sensitive for some people even if the data source is not outright visible to any other user. unethical.

**Anonymous User Experience:** If the user chooses to use the functionalities without having to provide their own data. The application will create the user an anonymous account just for this specific privacy.

## Legal Implications

**Data erasing:** All of the data of the user and their transaction is in the server is very safe and is only used to train the model for their own better user experience. Yet the user can always change their mind since they have the option to delete all their data from their server whenever they feel conscious by using the delete functionality in the settings.