Personal Expense Tracker

Business Analysis Plan

11/07/2024

Table of Contents

Introduction

1.1 Purpose of the Document

The purpose of this **Business Analysis Plan** is to outline the approach, methodology, and resources required for conducting business analysis activities for the Personal Expense Tracker project. This document serves as a guide for gathering, analyzing, documenting, and validating requirements, ensuring that the project aligns with both user needs and organizational objectives. It also provides a roadmap for stakeholder engagement, communication, and change management to support the successful development and deployment of the application.

1.2 Project Overview

The **Personal Expense Tracker** project aims to create a user-friendly application that helps individuals track daily expenses, categorize transactions, and visualize spending patterns. In addition, the application will leverage predictive modeling to forecast future expenses based on historical data, enabling users to make proactive financial decisions. This tool is designed to address the growing need for personal financial management and empower users to make informed choices to enhance their financial well-being.

1.3 Objectives

The objectives of the Business Analysis Plan are as follows:

- **Define the approach** for gathering, documenting, and validating business requirements to ensure accuracy, completeness, and alignment with the project's goals.

- **Set guidelines for stakeholder communication and feedback** to foster regular engagement, streamline information flow, and ensure transparency throughout the project.

- **Outline the scope, deliverables, and tasks** involved in business analysis, detailing in-scope and out-of-scope items, documentation requirements, and milestone tracking for accountability.

- **Establish a framework for tracking project progress, managing changes, and mitigating risks**, enabling proactive management of any challenges that may arise and ensuring the project stays on schedule and within budget.

Business Analysis Approach

2.1 Methodology

The project will follow a **hybrid methodology** that combines plan-driven and change-driven approaches. This allows the team to maintain structured documentation while adapting to evolving requirements through iterative feedback loops.

2.2 Techniques

- **Requirement Elicitation**: Conduct interviews, surveys, and focus groups with end-users to understand their needs.
- **Workshops**: Facilitate stakeholder workshops to validate requirements and establish priorities.
- **Document Analysis**: Review industry standards and similar applications to define functional requirements.
- **Prototyping**: Create wireframes and prototypes to visualize features and gather feedback.

2.3 Tools and Documentation Standards

- **JIRA**: For tracking requirements, managing tasks, and monitoring progress.
- **Confluence**: Repository for documentation, including meeting notes, requirements specifications, and user stories.
- **Microsoft Office Suite**: For creating formal documentation such as the Business Requirements Document (BRD) and System Requirements Specification (SRS).
- **Python and Tableau**: Tools for data analysis, visualization, and predictive modeling.

2.4 Business Analyst Role

The **Business Analyst (BA)** will coordinate between stakeholders and developers to ensure all requirements are captured, clarified, and validated. The BA’s responsibilities include facilitating requirement-gathering sessions, documenting requirements, and communicating any changes or updates to the team.

3. Stakeholder Register

3.1 Stakeholder Identification

Stakeholder	Role	Responsibilities	Contact Information	Expectations
Project Sponsor	Oversees funding and strategic alignment	Provides financial support and strategic guidance		Ensure the project aligns with organizational goals and provides value to users
End Users	Individuals using the Personal Expense Tracker	Offer insights on features, usability, and overall functionality		A user-friendly, reliable tool for managing personal finances
Project Manager	Manages project scope and timelines	Coordinates project delivery, scope, budget, and quality		Timely project completion that meets scope and quality standards
Development Team	Responsible for coding and implementation	Develops and implements application features based on requirements		Clear, actionable requirements for efficient development
Data Analysts	Data analysis and predictive modeling	Conduct EDA, feature engineering, and build predictive models for expense forecasting		Access to data and clear understanding of project objectives
Testing Team	Quality assurance and validation	Validates functionality, usability, and reliability of the application		A stable, fully tested application ready for deployment

3.2 Stakeholder Engagement Strategy

- **Weekly Meetings**: Status updates and risk assessment for transparency.

- **Monthly Workshops**: Align stakeholders on requirements, features, and progress.
- **Bi-Weekly Prototype Reviews**: Share progress with stakeholders, gather feedback, and refine the application.
- **Email Updates**: Weekly summaries to keep stakeholders informed of key milestones.

4. Business Analysis Activities

4.1 Identify Deliverables

The business analysis activities will produce the following key documents:

- **Business Requirements Document (BRD)**: Outline high-level business requirements and objectives.
- **System Requirements Specification (SRS)**: Document functional and technical requirements.
- **User Stories and Use Cases**: Detail how users will interact with the application.
- **Requirements Traceability Matrix (RTM)**: Track requirements through the project lifecycle to ensure alignment.

4.2 Define Scope of Business Analysis Activities

Scope includes:

- **Requirements Identification and Documentation**: For features such as expense tracking, categorization, and reporting.
- **Stakeholder Analysis**: Define roles and set expectations for all stakeholders.
- **Risk Management**: Identify risks related to changing requirements, resource availability, and technical feasibility.

4.3 Estimate Effort and Resources

Activity	Estimated Effort	Resources
Requirements Gathering	40 hours	BA, end users
Documentation Preparation	30 hours	BA, PM
Review and Approval Sessions	10 hours	All stakeholders
Tool Setup and Data Analysis	25 hours	Data Analysts

4.4 Tracking Progress

Progress tracking will utilize:

- **JIRA** for task management, ensuring accountability and visibility.
- **Weekly Status Reports** to communicate milestones, risks, and next steps with stakeholders.

5. Work Breakdown Structure (WBS) and Activities List

5.1 Work Breakdown Structure (WBS)

WBS ID	Task Description	Duration (hrs)	Dependencies
1.0	Requirements Gathering	40 hrs	-
2.0	Documentation	30 hrs	1.0
3.0	Stakeholder Engagement	20 hrs	-
4.0	Prototyping	25 hrs	2.0
5.0	Testing and Validation	35 hrs	4.0

5.2 Activity List

Activity ID	WBS ID	Activity Name	Description
1.1	1.0	Conduct Interviews	Interview end-users to gather initial requirements
1.2	1.0	Workshop Facilitation	Facilitate workshops with stakeholders to prioritize needs
2.1	2.0	Compile BRD	Document high-level business requirements
3.1	3.0	Regular Updates	Weekly status updates to stakeholders
4.1	4.0	Prototype Creation	Develop initial wireframes to visualize features
5.1	5.0	UAT	Conduct user acceptance testing

6. Solution Approach

6.1 Solution Methodology

The **Agile** methodology will guide development, with a focus on iterative cycles and frequent stakeholder feedback. This flexible approach allows for continuous refinement of requirements and features as the project progresses.

6.2 Solution Options

Possible approaches for delivering the solution include:

1. **Leverage Existing Tools**: Use Tableau for visualization and Python for data analysis to expedite development.
2. **Custom Development**: Build custom modules as needed for unique features like predictive expense models.

6.3 Capability Assessment

The organization's capability to support the implemented solution includes:

- **User Training**: Provide training and resources to ensure users can effectively utilize the tool.
- **Maintenance and Support**: Define a support plan to address technical issues and provide ongoing assistance.

7. Acceptance

The following individuals are required to review and approve this Business Analysis Plan, ensuring alignment with project objectives and commitment to supporting the analysis activities:

- **Executive Sponsor**: xxxxx
- **Business Sponsor**: xxxxxx
- **Project Director/Manager**: xxxxx
- **Key Stakeholders**: xxxxx

Each approver confirms their understanding of the responsibilities, timelines, and resource requirements outlined in this plan, supporting the success of the **Personal Expense Tracker** project.