

Palm

This document is a Requirement Elicitation
of Palm Web Application

Compiled on Apr 28, 2023 by Siddhi Shah

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Project Details

Project Name	Palm	Domain	Finance
Client	Alex Goode	Client POC	agoode100@gmail.com
Development	Yes	App Name	Palm
Development Lead	Naitik Shah		
Design Needed?	Yes	Design Lead	Bhakti Dudhara
Client Review	Not Started	Client Approval Date	
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Project Brief

Overview

This requirement elicitation document is prepared to gather all the Palm-related needs and to assist the project team (Designers, Developers, and the Product Owner) in adhering to the requirements and moving forward appropriately.

The Development Team must ensure that all the requirements specified in this document are addressed and delivered as an end product to the Product Owner. The Design Team will work on the features and workflows mentioned in this document.

Objectives

The goal of Palm is to make it easier for small- and medium-sized business owners to manage all of their business-related tasks in one location, including their finances. All business owners should go to Palm as their one-stop shop for all of their financial needs. After the pandemic, a lot of businesses started and grew online. Many of these businesses rely on traditional banks to manage their finances or use multiple platforms, which makes it difficult for them to keep track of their money and frequently results in unsatisfactory outcomes and the neglect of important details.

Scope of the Project

To start with, we will be working on the MVP phase which will be having a fixed set of requirements and connecting with powerful e-commerce and Digital services platforms which will be responsible for handling a lot of stuff related to regulations and permissions. What those integrations would be, that is work in progress and will be decided parallelly by the Product owner. As a team, we will be providing our support and research skills whenever needed in order to confirm on which integrations to go forward with.



Stakeholder Identification

Team	Name	Role	Responsibilities
Product	Alex Goode	Product Owner	Alex will be helping out with requirements, Baas providers, Iaas providers. His role is to approve designs and do UAT of the final product before it goes live.
Design	Krutik Bhavsar	Design Lead	Work on the UI/UX, give walkthrough of same to all stakeholders and approve the designs from PO
	Harshit Soni	UX Designer	Work on all phases of design
Development	Naitik Shah	Backend Lead	Lead backend development and make sure all aspects related to Backend are running fine
	Payal Wadhwani	Sr Backend Engineer	Manage backend development, architecture and work on backend as per frontend needs
	Prachi Chaudari	QA Engineer	To assess the quality of product, reports bugs and make sure all issues are covered and verified before getting merged into development branch
Management	Drashti Butani	Scrum Master	To manage sprints, sprint delivery, resolve blockers, conduct scrum and plan things for time to time delivery
	Siddhi Shah	Business Analyst	Discuss requirements, milestones with PO and accordingly prepare tickets for the sprint in advance and refine/prioritize as per PO's needs

Functional Requirements

WILL USE STYTCH AND STRIPE FOR ONBOARDING AS WELL AS BANKING SERVICES

Alex is working on resolving stytch queries and trying to get access to stripe for detail analysis.

OPENING BANK ACC IN PALM AND CONNECTING EXISTING BUSINESS ACC WITH PALM

PALM WILL HAVE SEVERAL ECOM INTEGRATED SO A BUSINESS OWNER/FREELANCER CAN INTEGRATE THEIR ECOM ACC WITH PALM ACC

USER CAN INTEGRATE ACCOUNTING PLATFORM ACC WITH PALM SO PALM WILL BE ABLE TO RECEIVE AND PUSH ALL DATA RELATED TO ACCOUNTING

INVOICE MANAGEMENT AND REAL TIME PAYMENT WITH INSIGHTS

EXPENSE MANAGEMENT

SMART BUDGETING- AI WILL ANALYSE THE SPENDS, ANALYSE WHAT USERS WANTS TO ACHIEVE AND BASED ON THAT COME UP WITH SMART RECOMMENDATIONS AND PLAN AND TO EXECUTE THAT CREATE A BUCKET WHICH WILL GET CREDITED WITH MONEY EVERY MONTH AUTOMATICALLY FROM WHATEVER ACC USER CHOOSES AND THE AMOUNT USER CHOOSES

AI POWERED INSIGHTS AND REPORTS

ON DEMAND WORK CAPITAL (SCALABLE FINANCING)

CUSTOMER SUPPORT

AUTOMATIC PAYMENTS

1. Enter recipient name
2. Select payment type, bank acc no, acc type, description
3. Enter funds and below will be shown available funds
4. Enter date time (scheduled send option)
5. For repetitive payments, select how often period, on which day/date
6. Review created payment and done
7. This info can be edited
8. Business owner can also receive reminder/email to approve automatic payments and for that they don't need to login into their account

In payments section, there can be filters like from , to, recurring, pending

For the pending payments, they can be approved/denied and in case of denied, add the reason for the same.

QUESTION: how would we fetch the pending payments list?



SMART BUDGETING

Create a budget by mentioning a few data like budget name, budget owner, purpose, members, start and end dates, budget amount, policy (kind of event). With the help of AI, further work will be done.

CARDS

Physical as well as virtual cards

USERS

As an owner, one can add users/employees and set a card limit for them.

WHAT WILL STRIPE DO AS BAAS?

Technical Requirement

Example:

Performance

The portal should be highly scalable and should be able to handle a large number of users and transactions. The portal should be able to handle at least X simultaneous users and Y transactions per minute.

Security

The portal should be highly secure and should be able to protect user data and transactions. The portal should use encryption to protect user data and communication. The portal should use a firewall to protect against unauthorized access.

Usability

The portal should be user-friendly and should provide a seamless user experience for both buyers and sellers. The portal should have a responsive design that works on all devices. The portal should have a search function that allows users to search for companies based on keywords. The portal should provide clear instructions for the buyer and seller journey.

Application platform	Web Application
Responsive	Yes, Support on Mobile and Tablets
Language Support	English
Backend tech-stack	Python
Frontend tech-stack	React
Should the app also be able to work offline?	No
Is user registration required?	Yes
Is there a Payment system within the app?	Yes, Payment Gateway API
Will the app have a tracking system?	TBD

UI / UX Requirements

Example:

User-friendly Platform

The platform should be user-friendly, easy to use, and accessible to businesses and researchers of all sizes. The platform should be designed with a simple interface that allows users to conduct studies on human behavior without requiring specialized equipment or training.

Flexible and Scalable Platform

The platform should be designed to be flexible and scalable, allowing businesses and researchers to conduct studies on human behavior of any size. The platform should be able to accommodate different study designs, such as surveys, experiments, and usability tests.

Design Expectations

The user interface will focus on providing an intuitive, easy-to-use interface that allows users to quickly and efficiently access the system's various features. The UI will be designed to maximize user productivity by minimizing the time required to perform common tasks.

Design Principles

1. Consistency: The user interface will maintain a consistent look and feel throughout the application, with consistent navigation and formatting of data.
2. Simplicity: The user interface will be simple and easy to use, with a focus on providing clear and concise information.
3. Clarity: The user interface will use clear and concise language to describe system functions and features.
4. Responsiveness: The user interface will be designed to be responsive, adapting to different screen sizes and devices.
5. Accessibility: The user interface will be designed to be accessible to users with disabilities, such as support for keyboard-only navigation.

Competitors

<https://www.entropik.io/>

<https://imotions.com/>

<https://www.zappi.io/web/>