

# Phase 2: Requirement Gathering

**Topic - WiseWal.ai**

**Team 2:**

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# User Analysis

|   |   |
|---|---|
| <b>Age:</b>                                       | Primarily between 25 and 40 years old.<br>Tech-savvy individuals comfortable with using smartphones.  |
| <b>Gender:</b>                                    | Balanced, but the persona of the one main chosen example is female.   |
| <b>Ethnicity:</b>                                 | Diverse, reflecting the general population.   |
| <b>Education:</b>                                 | College-educated or with some level of higher education.  |
| <b>Physical abilities:</b>                        | No specific physical limitations assumed. The app should be accessible to users with various physical abilities.  |
| <b>General computer experience:</b>               | Moderate to high computer literacy. Familiar with using mobile applications.  |
| <b>Skills (typing? reading?):</b>                 | Proficient in typing and reading. Comfortable with engaging in financial terminology.   |
| <b>Domain experience:</b>                         | Varies, but likely individuals with office jobs, potentially in professional roles like marketing or similar fields. Some may have basic financial knowledge, but the app aims to cater to a broad range of expertise levels. |
| <b>Application experience:</b>                    | Comfortable with mobile applications, particularly those related to personal finance. May have experience with budgeting or expense tracking apps.  |
| <b>Work environment and other social context:</b> | Likely urban dwellers with fast-paced lifestyles. May have a demanding work environment, seeking convenience in managing finances. Socially connected, possibly influenced by financial decisions of peers.                   |
| <b>Relationships and communication patterns:</b>  | Potential for professional and social networks. Communication patterns may include seeking advice from friends, colleagues, or online communities.  |

# Contextual Inquiry

## Similarities:

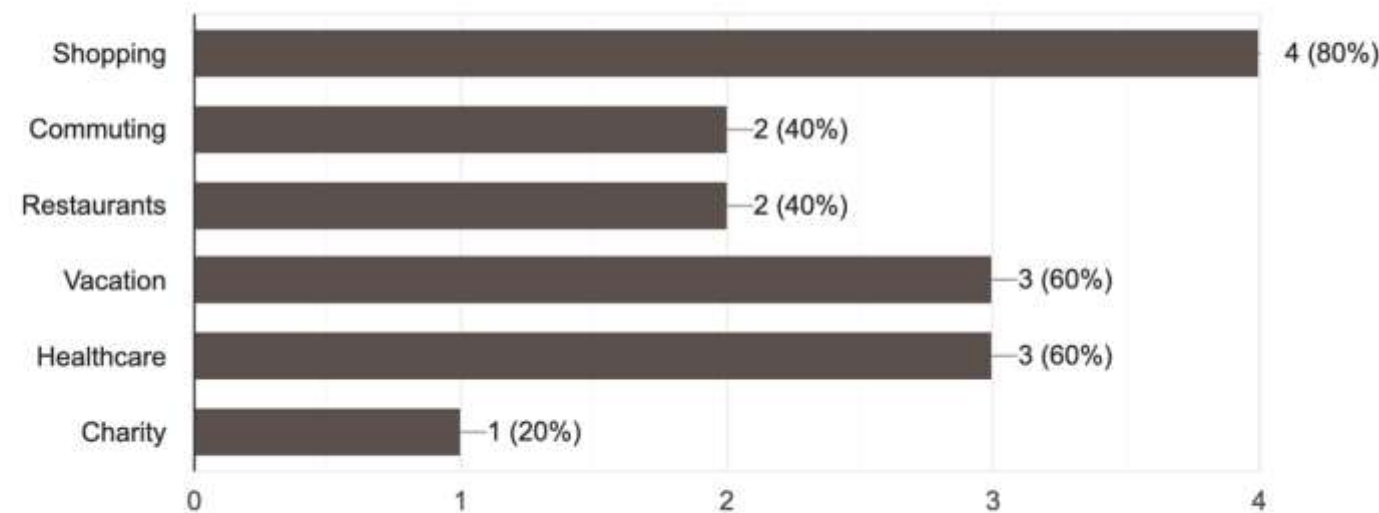
- Frequent form of expense – Shopping - 80% of the users
- For the users using an expense tracker – one thing they like the most about the app - adding/updating the details of expenses or income
- Seeking financial advice – Social media platforms

## Differences:

- Sources from which the users stayed informed about financial trends/investment opportunities
- Applications used for expense tracking – diverse
- Type of loans indebted to – versatile (home loan, car loan, educational loan)

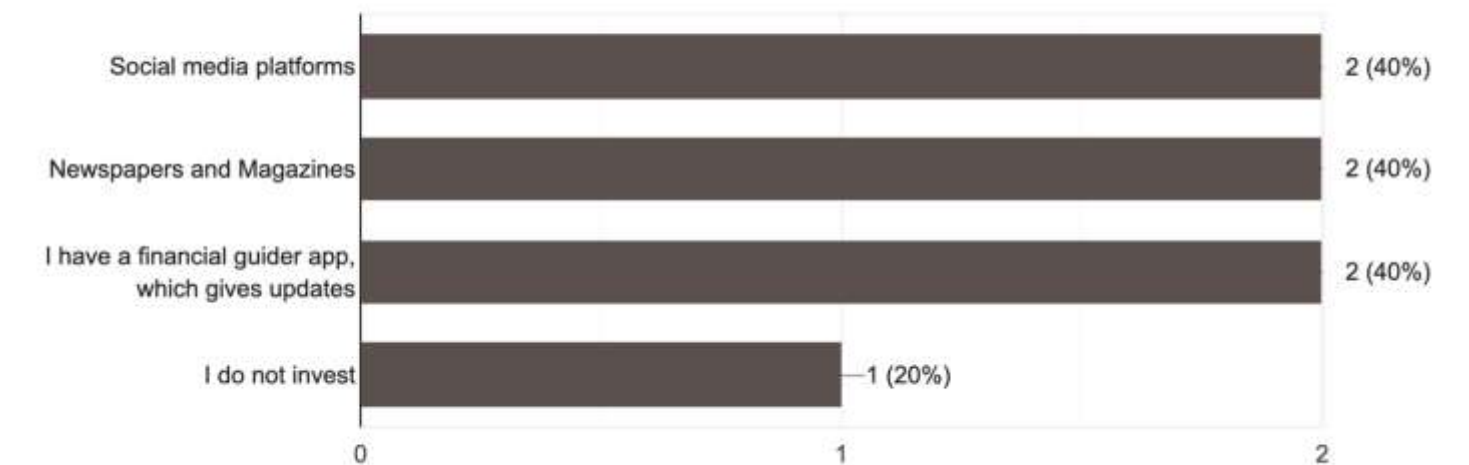
What are your frequent/major expenditure categories? Please select all that apply

5 responses



How do you currently stay informed about financial trends, investment opportunities, or money-saving strategies? Please select all that apply

5 responses



# Task Analysis

**Easy Task: Add income, edit or update the income, adding expenses, editing or updating expenses, setting reminders to get notified about adding/updating income or expense on a timely basis (daily/biweekly/monthly)**

- User-friendly interface for quick addition of income or expenditure.
- Intuitive design for effortless input of necessary details.
- Essential for regular and accurate financial transaction tracking.

**Moderate Task: Initiate the budget creation process, defining the budget amount, setting the time frame for the budget (monthly/quarterly/yearly), adding the pre-planned expenses and expected sources of income.**

- Users can set and track budgets with a moderate level of engagement.
- Interface guides users in setting up budgets for various categories.
- Clear visuals display spending compared to allocated limits.
- Moderate familiarity with the app enhances effective budget management.

**Difficult Task: Initiate a request for financial advice, specify the type of advice needed (investing, saving, budgeting), provide additional/specific questions, analyse the AI's response and follow up for further doubts.**

- AI-based financial advice is a crucial feature.
- Higher complexity, requiring tech-savviness and awareness of ethical implications.
- Implementation depends on the user's financial literacy and trust in AI.
- Clear interface with explanations for advice and easy options for implementation.
- Challenges arise in comprehending and acting upon personalized AI-generated insights.



## Customer Profile



Name : Leena

Age : 42

Location : Boston, MA

Occupation : Small Business

Passionate, smart and  
traditional

### Background

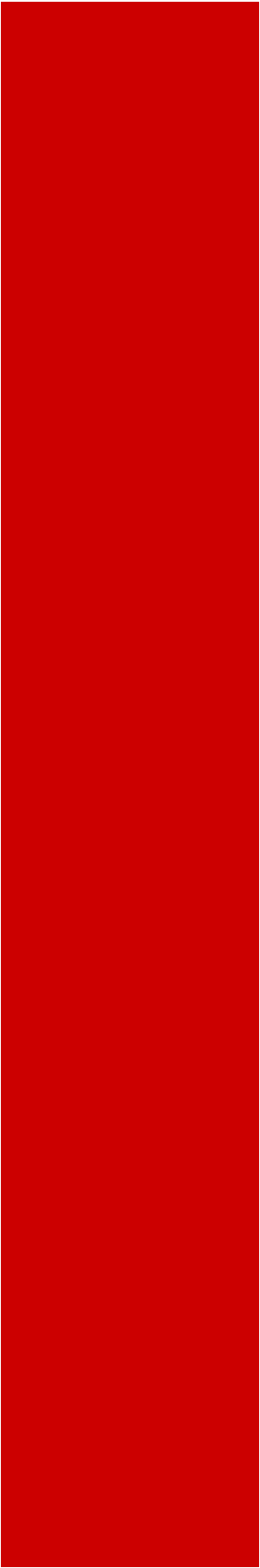
- Leena is a 42 year old small business owner who runs a fashion boutique. She is passionate about her business and wants to expand.
- Leena uses a smartphone mainly for calls and emails, not much else. She likes simple, traditional, or hands-on methods like registers or Excel.
- A bit doubtful about technology but she is willing to give it a shot if it brings benefits or useful advice for her small business.

### Goals

- Growth of her small business and financial stability.
- Fast implementation of budgeting and expense tracking.
- She prefers tools that are easy, learnable and intuitive due to her technological limitations.
- Leena desires a user-friendly tool that not only tracks expenses but also provides actionable insights.

### Frustrations

- Leena struggles with technology beyond basic functions and so she holds reservations and doubts about the benefits.
- She faces a time constraint while managing business and personal matters, seeking quick solutions.
- She strives for financial stability, but is questioning how technology or AI can be of help or relevance.



Park Jimin



|               |                       |
|---------------|-----------------------|
| AGE           | 27                    |
| EDUCATION     | Masters in Business   |
| STATUS        | Single                |
| OCCUPATION    | Singer, Dancer - KPOP |
| LOCATION      | Los Angeles           |
| TECH LITERATE | High                  |

“ Keep trying until you can’t do it anymore.

Personality

- Introvert
- Thinker
- Spender
- Tech-savy
- Adventurous
- Generosity

Bio

He is a South Korean singer-songwriter and record producer under Big Hit Music. He is a member in the boy group BTS, and has the positions of vocalist and dancer. He has released self-composed songs - "Promise" in 2018 & "Christmas Love" in 2020.

Core needs

- Prefers mobile applications for convenience
- Values personalized recommendations
- Requires a more efficient financial management tool to handle his inflow and outflow of finances.

Challenges

- Difficulty in identifying unnecessary expenses.
- Lack of confidence in making investment decisions
- Overwhelmed by financial jargon.

Frustrations

- Limited to no time for manual tracking of expenses and budgets
- Uncertain and has minimal idea about investment opportunities
- Struggles with impulse spending on unnecessary stuff

Payment medium



Platform



Brands







**Sarah**

**Age - 22**

**Location: California, USA**

**Occupation: Student , Goal-Oriented and Tech-Savvy**

### **BACKGROUND**

Sarah is a 22 year old computer science student pursuing a bachelor's degree. she is interested in personal finance and is keen on building good financial habits early. Sarah works part-time and manages a limited budget. she is tech-savvy, always looking for smart tools to simplify her life.

### **GOALS**

- To prepare for future aspirations by intelligently managing her finances and setting aside funds for upcoming personal projects.
- She desires a solution that automates her financial discipline, and looks for features that encourage positive habits, such as consistent saving and prudent spending, without the need for constant attention.
- Sarah values a tool that provides transparent awareness of her spending patterns, helping her develop a clearer understanding of her financial behaviors without explicitly focusing on tracking every expense
- In addition to goal-setting, Sarah aims for a solution that facilitates a continuous learning journey, providing tips and insights that align with her student lifestyle and contribute to her long-term financial higher education plan.

### **FRUSTRATIONS**

- As sarah is still a student, she has limited income and tight budget constraints.
- Lack of guidance on effective saving and budgeting strategies.
- She likes to multitask and analyze her spend patterns to cut short on unnecessary expenses, but don't have enough time for different activities due to her busy schedule.
- She faces shortage of funds right around when she plans a trip.





Sophia John

**Age:** 35  
**Location:** San Diego  
**Status:** Married  
**Occupation:** Marketing professional at a mid-sized advertising agency  
**Tech Literate:** High

Goals

Efficiency  
Simplicity  
Real-time tracking  
Personalized  
Insights

Challenges

Time Constraints  
Complexity of  
Existing tools  
Accuracy of  
Expense Tracking

Persona Scenario

On a typical weekday morning, Sophia wakes up to the sound of her alarm, feeling slightly overwhelmed by her upcoming work deadlines and client meetings. As she prepares for the day, she remembers the need to review her monthly budget and track her recent expenses. Instead of feeling daunted by the task, Sophia reaches for her smartphone and opens the WiseWal.ai application. She appreciates the clean and intuitive interface, which makes it easy for her to navigate to the expense tracking section. Using the app's integration with her bank accounts, Sophia effortlessly reviews her recent transactions and categorizes them accordingly. She notices a personalized insight suggesting ways to optimize her monthly spending based on her current financial habits. Feeling more in control of her finances, Sophia heads out for her busy day, knowing that WiseWal.ai has her back when it comes to managing her money efficiently.

Motivations

Time-Saving  
Interactive App  
Ease of Use  
Learnability

Preferred  
Interaction Styles

Intuitive Design  
Automation  
Accessibility  
Customization





## Daniel Houston

| Position   | Education | Location | Industry        | Age |
|------------|-----------|----------|-----------------|-----|
| Accountant | Economics | New York | Accounting Firm | 35  |

### Story

Daniel works at mid-sized accounting firm in New York. He lives with his wife Sara and two kids Leon(4) and Emaa(2). He uses his smartphone frequently and is aware of various financial management apps. He has used some of them. Being in accounting firm, Daniel has better idea on evaluating funds and other financial options in terms of returns.

Daniel needs to plan for his kids' education and his retirement in the long run. He is also seeking good term insurance which will take care of his family after him.

Since Daniel and Sara need to spend a considerable amount of quality time to take care of their children, they don't want to spend too much time on their financial planning and management .

### Goals

- Investment options to save for kids' college funds
- Retirement fund planning for him and his wife
- Emergency Fund for family
- A good Term insurance
- A hassle free platform to pay the bills, school fees, loans etc.
- Improve savings

### Frustrations

- Switching between Excel sheets and apps.
- Security concerns while using the apps
- Missing Bill payment Deadlines
- Stress due to loans and other expenses

**THANK YOU!**