

MDES PROJECT-2

Service Design for Financial Literacy

Project by:

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Guide:

Prof. Pramod Khambete

SKILLS

- Investing
- Risk Diversification
- Risk Mitigation
- Budgeting
- Wealth Management
- Planning for Shocks
- Retirement Planning
- Financial goal-setting
- Managing Debt
- Business
- Tax planning
- Tracking Expenses
- Utilising Credit

KNOWLEDGE

- Interests
- Insurance
- Stocks & Bonds
- Debt Spiral
- Ponzi Schemes
- Credit / Loans
- Wants v/s Needs
- Mutual Funds
- Banking
- Safety & Trust
- Family Planning
- Financial Shocks
- Taxes & Mortgages

Financial Literacy

SKILLS

Investing

Risk Diversification

Risk Mitigation

Budgeting

Wealth Management

Planning for Shocks

Retirement Planning

Financial goal-setting

Managing Debt

Business

Tax planning

Tracking Expenses

Utilising Credit

KNOWLEDGE

Interests

Insurance

Stocks & Bonds

Debt Spiral

Ponzi Schemes

Credit / Loans

Wants v/s Needs

Mutual Funds

Banking

Safety & Trust

Family Planning

Financial Shocks

Taxes & Mortgages

Financial Literacy

Target Users

A photograph of two young men sweeping a paved road with brooms. They are wearing dark blue uniforms with red accents and yellow gloves. The background features lush green trees, a stone wall on the left, and a white vehicle partially visible behind the trees on the right. The scene is dimly lit, suggesting an overcast day or early morning/late afternoon.

Young salaried male migrant workers



Young salaried male migrant workers

Age: 20 - 30 years

Salary: 8 - 15k / month *



164 million Indians

Earns enough to stay afloat but not enough to save

Sources:

[From Middle India to Middle Class of India](#)



7 individuals

20 - 31 years

7k-15k / month

8 months - 6 years



7 individuals

20 - 31 years

7k-15k / month

8 months - 6 years

A street sweeper wearing a red shirt, dark vest, and dark pants is sweeping a paved road with a long-handled broom. The background shows lush green trees and a small building.

7 individuals

20 - 31 years

7k-15k / month

A street sweeper wearing a red shirt, dark vest, and dark pants is sweeping a paved road with a long-handled broom. The background shows lush green trees and a small building.

8 months - 6 years

A photograph of two street sweepers working on a paved road. The sweepers are wearing dark blue uniforms with red accents and yellow gloves. They are using long-handled brooms to sweep the road. The background features lush green trees and a small building. The image is overlaid with text describing the job.

7 individuals

20 - 31 years

7k-15k / month

8 months - 6 years

Primary Research

Primary Research - Activities

Card Voting

Cashflow Map

Savings Budget

Short Survey

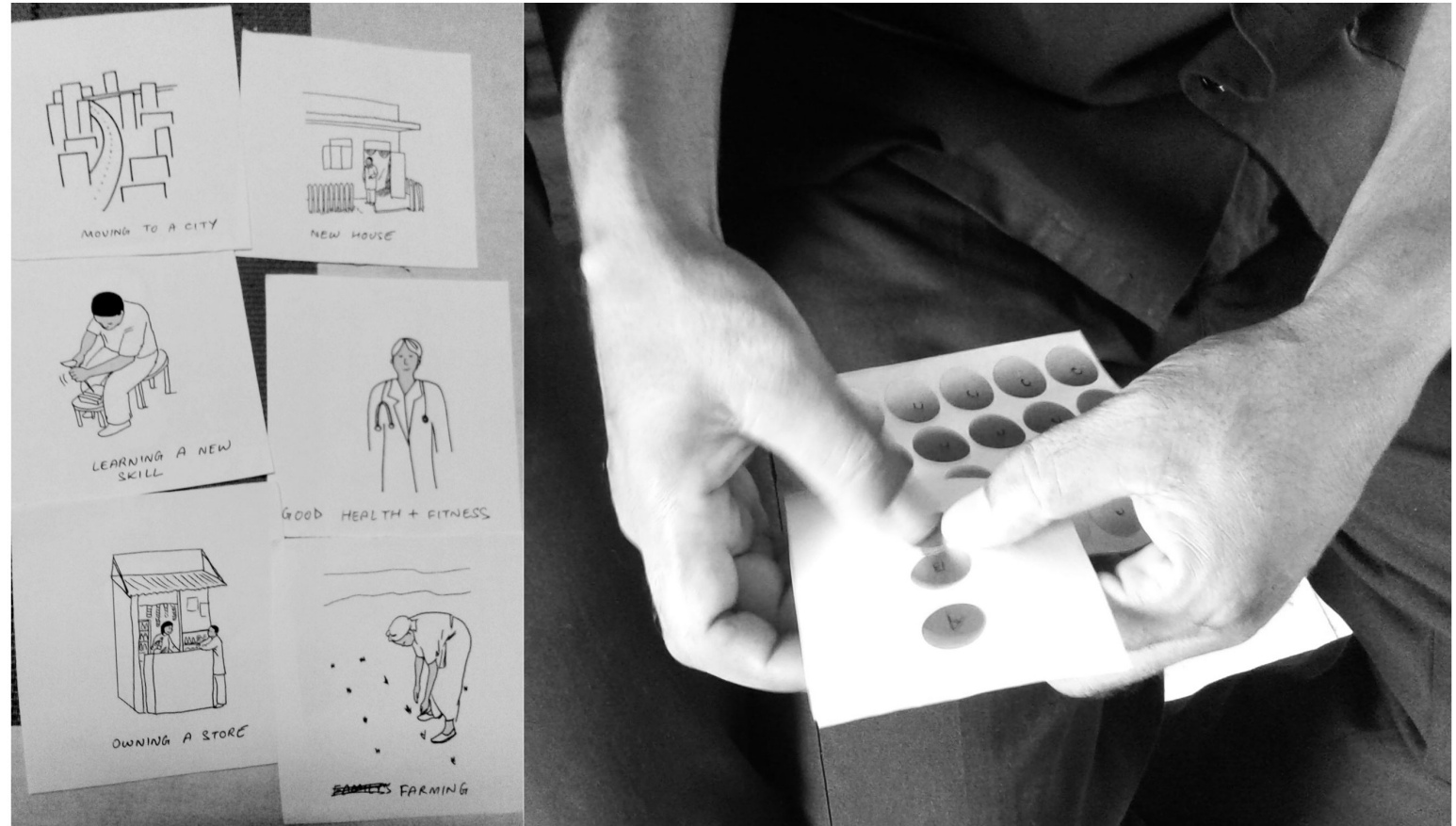
Primary Research - Activities

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Short Survey



Primary Research - Activities

Card Voting

Cashflow Map

Savings Budget

Short Survey

Handwritten notes on a notebook page, organized into columns and sections, detailing financial and personal information.

Left Column:

- 20 years (2 months) ✓
- Delhi ✓
- 16 years ✓
- UP ✓
- No bank account ✓
- ID and acc. documents ✓
- Bua ✓
- No body pays bill (connection stolen) ✓
- 600 min bill (govt bill) ✓
- Very few pump bill ✓
- murgi farm (closed) store ✓
- open store in village to Dad, drive truck ✓
- Dance ✓
- Fulfill his dreams ✓

Right Column:

- saves but spends ✓
- 2 bros ✓
- no point staying at home ✓
- stay outside home ✓
- 2 bikes ✓
- cycle is for emergency (if gas not there) ✓
- Care for business (it should make money) ✓
- No marriage till 2-3 years ✓
- always keep in flow ✓
- always go to family ✓
- Need money for house ✓
- New house (village) ✓
- Now is the age to live ✓

Bottom Section:

- H.S school ✓
- admission in college ✓
- won't let it happen to kids ✓
- Sends money for household ✓
- Not a gri ✓
- Those who don't have agriculture have to cry (they have to buy everything) ✓
- No point studying ✓
- Computer literacy ✓
- Using other's phone ✓
- Needs peace of mind at work rather than money ✓
- Wives working = govt only ✓
- Villagers have problems ✓

Diagram:

A central diagram with a circle labeled "Saving A/C" and "Loans". Arrows point from "Saving A/C" to "Loans" and from "Loans" to "Take loan for business".

Annotations:

- ③ Interest
- ④ Insurance
- No talk about interest

Primary Research - Activities

Card Voting

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Savings Budget

Short Survey

- What mattered the most?
- Stories & past experiences
- Shock coping mechanisms

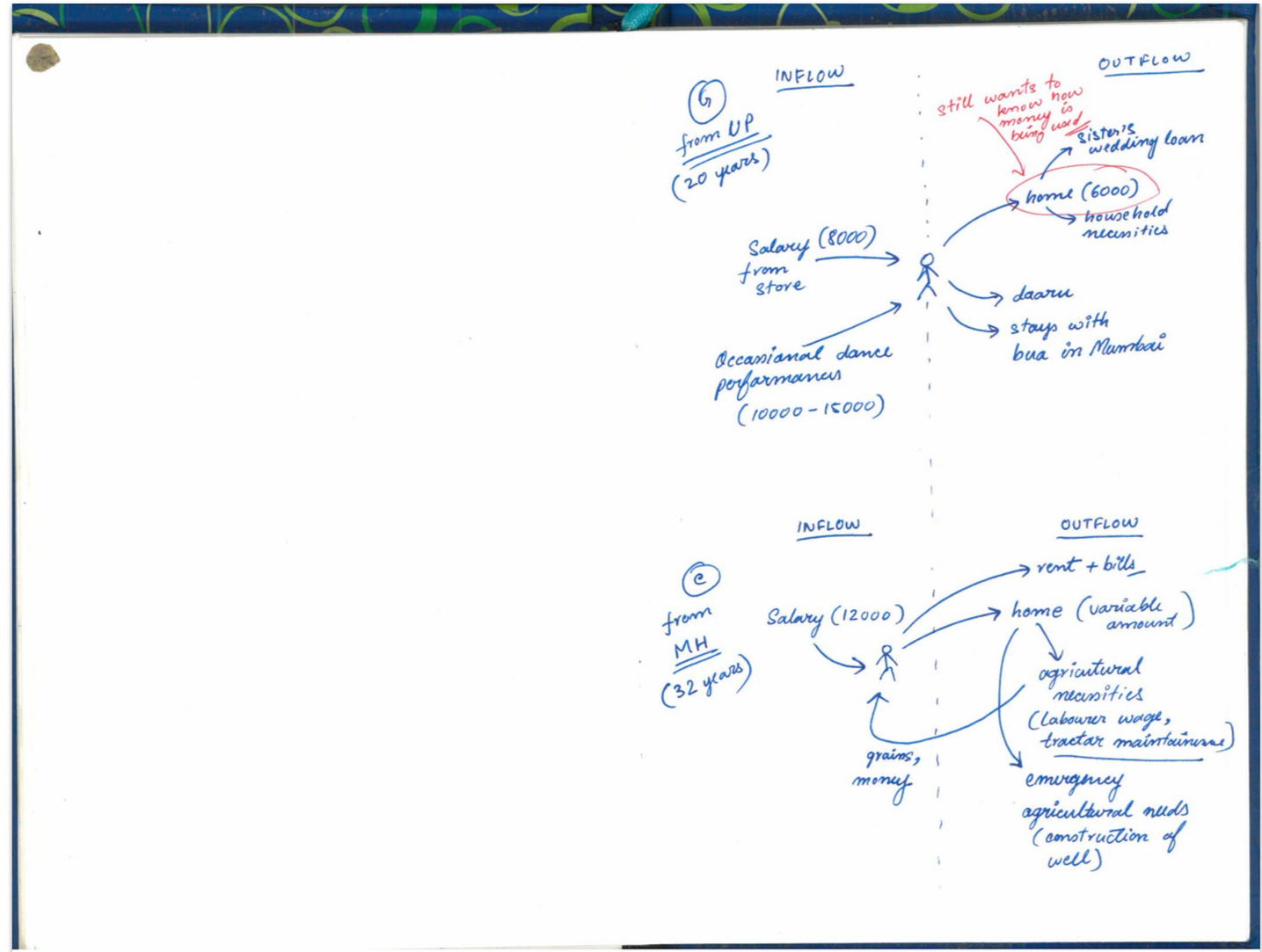
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Savings Budget

Short Survey



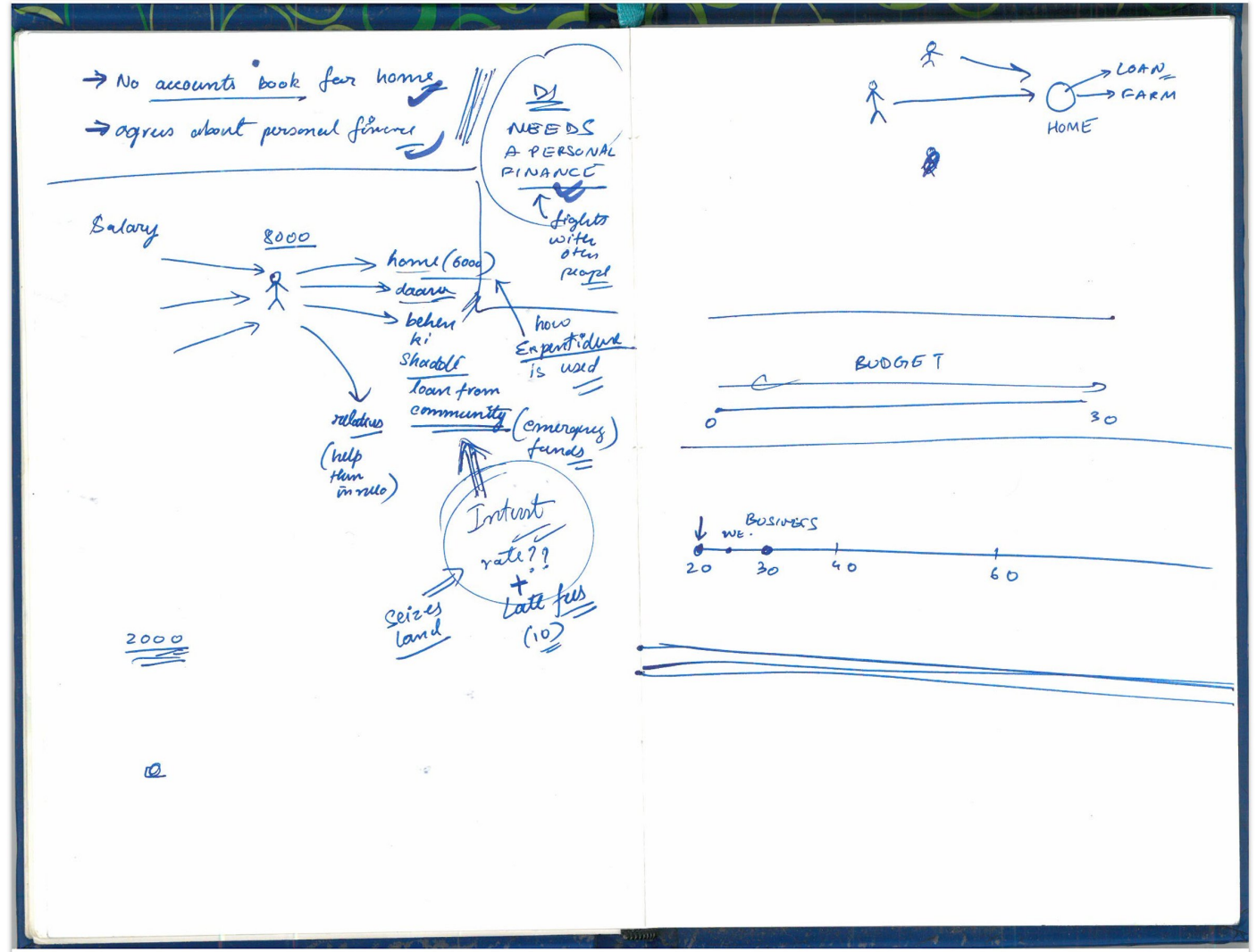
Primary Research - Activities

Card Voting

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Savings Budget

Short Survey



Primary Research - Activities

Card Voting

Cashflow Map

Savings Budget

Short Survey

- Where they spent their money?
- Awareness of cashflow
- Spending patterns & micro transactions

Primary Research - Activities





Card Voting

Cashflow Map

Savings Budget

Short Survey

1450

 (marriage)	 (build room)	 (start shop)	 (emergency medical fund)
100	100	100	100
50	50	100	50
100	100	100	100
100	100	100	100
350	350	400	350
			150

Primary Research - Activities

Card Voting

Cashflow Map

Savings Budget

Short Survey

- Most likely to saving areas
- Savings plan during shocks
- Decision making

Primary Research - Activities

Card Voting

Cashflow Map

Savings Budget

Short Survey

1. Do you have savings account?
2. Do you know what interest is?
3. Do you track your expenses?
4. Do you make spending budget?
5. Are you able to save from your income?
6. Do you know where you spend most of your salary?
7. Have you used apps like Paytm or Bhim?

Primary Research - Activities

Card Voting

Cashflow Map

Savings Budget

Short Survey

	P1	P2	P3	P4	P5	P6	P7
Q1	Yes	No	Yes	No	No	No	No
Q2	Yes	No	Yes	Yes	No	No	No
Q3	No	No	No	No	No	No	No
Q4	No	No	No	No	No	No	No
Q5	No	No	No	No	No	No	No
Q6	Yes	No	No	Yes	No	No	No
Q7	Yes	No	No	No	No	Yes	Yes

Primary Research - Activities

Card Voting

- Already existing financial habits
(tracking expenses, budgeting, saving)

Cashflow Map

- Are they really not able to save?

Savings Budget

- Bank account & financial awareness

Short Survey

- Technology usage?

Primary Research Findings

Primary Research Findings

Very family centric

General well-being, financial help, family properties & family goals

Primary Research Findings

Desire to increase income streams & improve financial condition

Starting a business & Learning a new skill

Primary Research Findings

Unable to take risk and pursue their dreams

Due to non-existent savings & family responsibilities

Primary Research Findings - Nature of Financial Shocks

Periodic

Agriculture

Can be Planned

Foreseeable

Health

Marriage

Child birth

Can be Planned

Unanticipated

High Electricity Bill
due to theft

Repairs

Cannot be Planned

Primary Research Findings - Personal & Collective dreams and aspirations

	PERSONAL	COLLECTIVE
ASPIRATIONS	<div>I wish I could start my own business</div> <div>I also want to learn hardware repairs</div>	<div>I wish I could treat mother in a good</div> <div>I wish I could buy a tractor for our farm</div>
WORRIES	<div>I have to pay the debt to Rupesh</div> <div>I have to earn more to support a child</div>	<div>repay the debt to the village fund</div> <div>Sheela is getting married</div> <div>repair the pump before next harvest</div>

Primary Research Findings - Effects of not tracking Expense

No Expense
Tracking

Areas of high
expenditure?

Can't minimise
expense

Incur Debt
or Interest

Borrow money
in case of shocks

Exhaust salary /
existing savings

Primary Research Findings - Effects of not tracking Expense

No Expense
Tracking

Areas of high
expenditure?

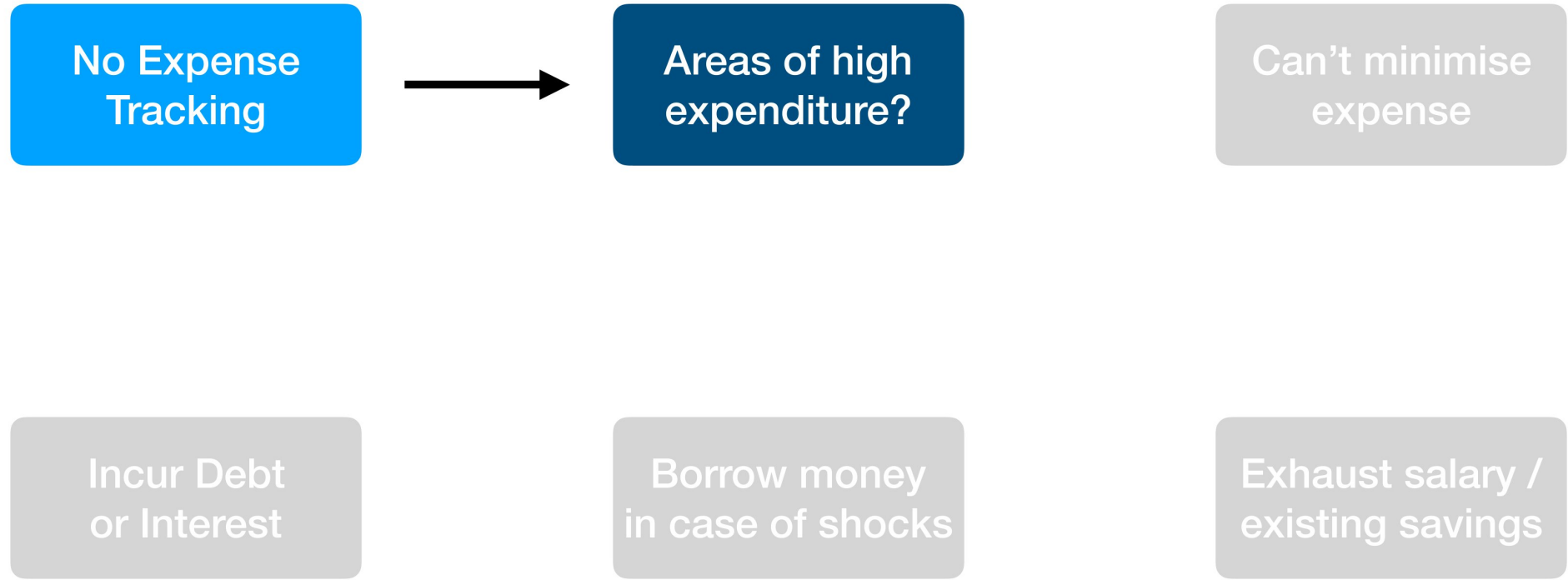
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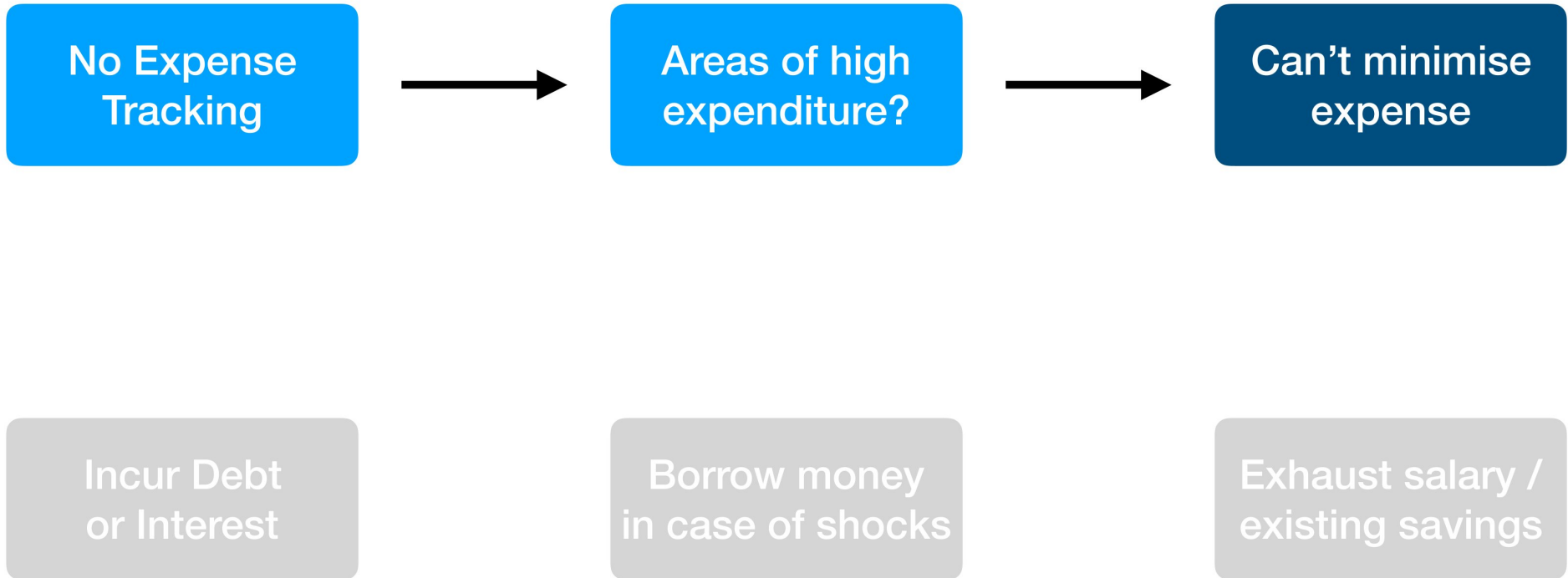
Borrow money
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Exhaust salary /
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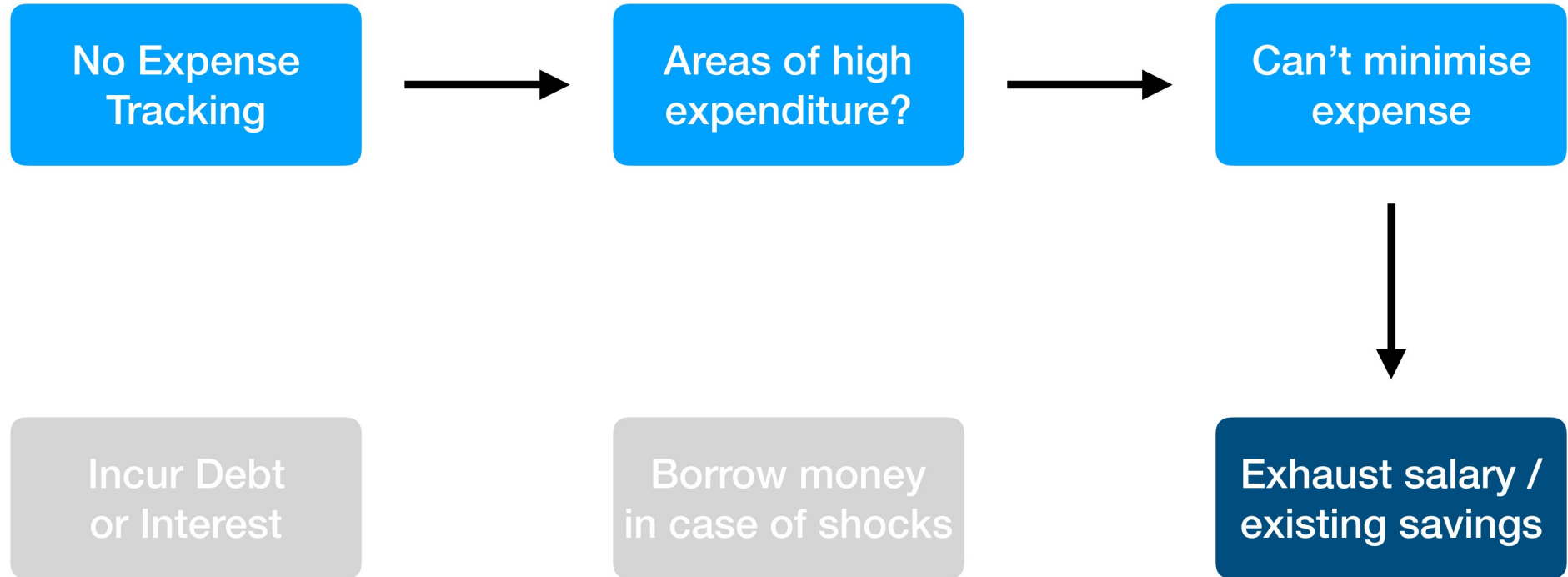
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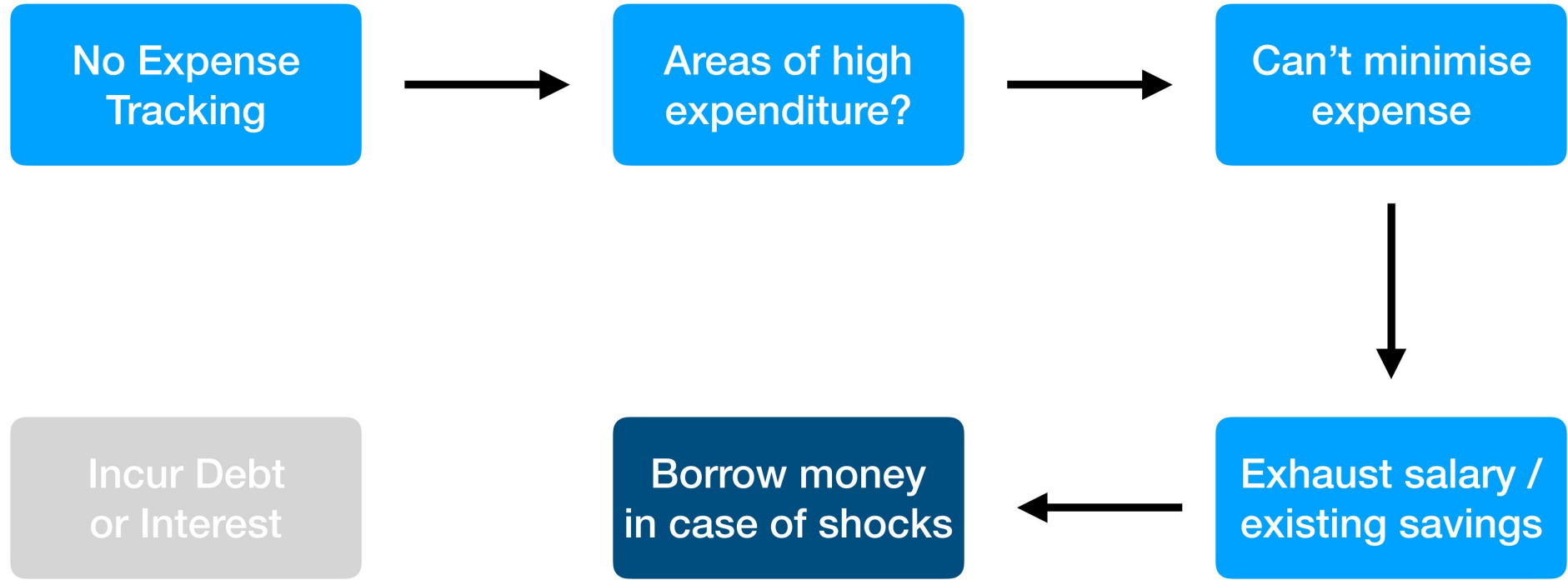
Primary Research Findings - Effects of not tracking Expense



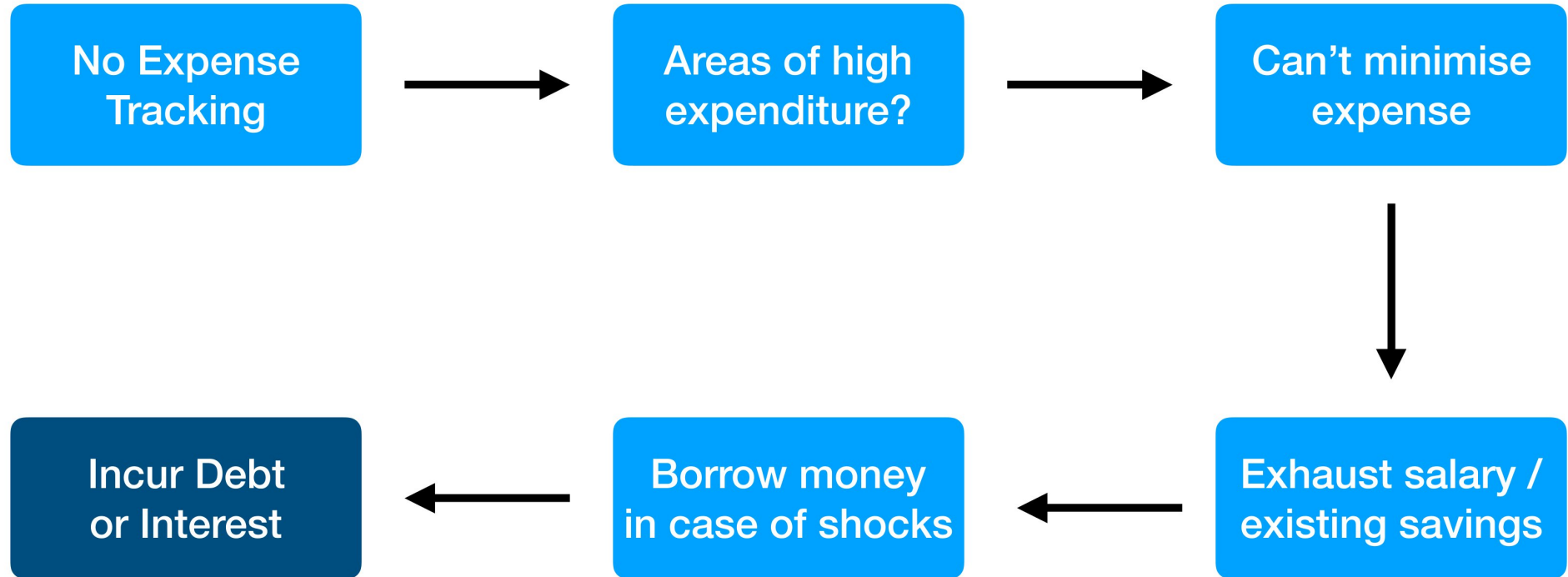
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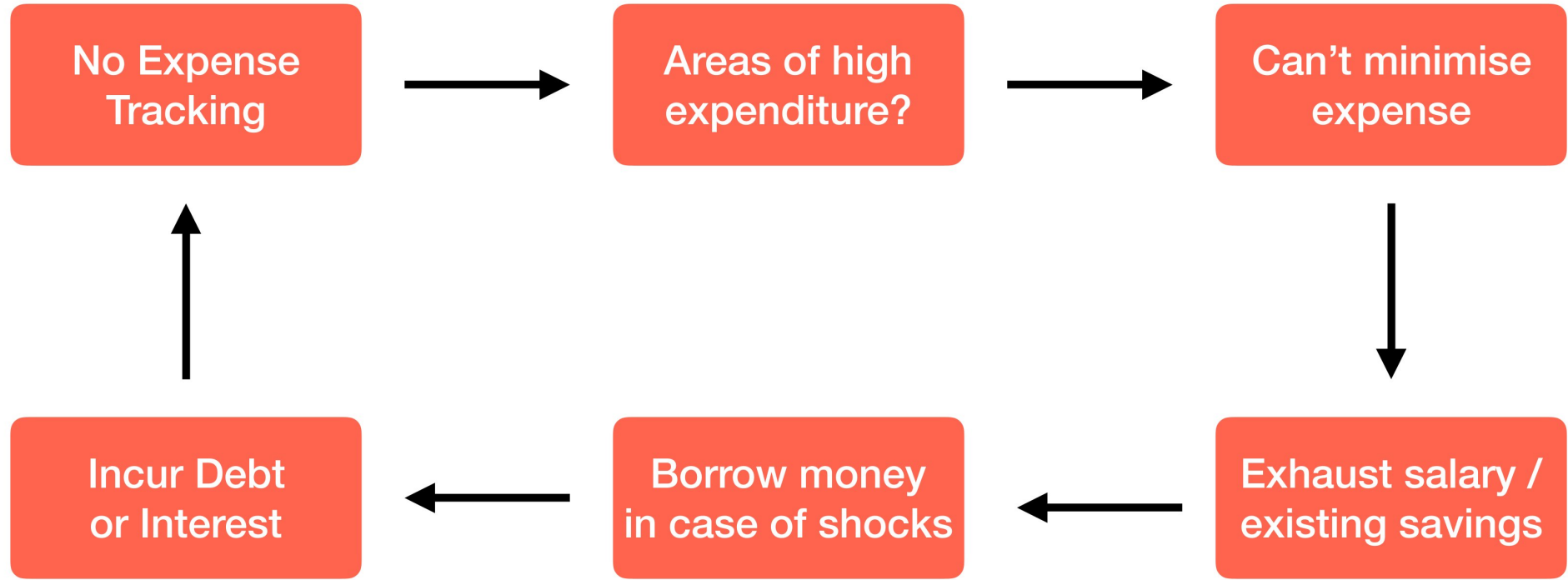
Primary Research Findings - Effects of not tracking Expense



Primary Research Findings - Effects of not tracking Expense

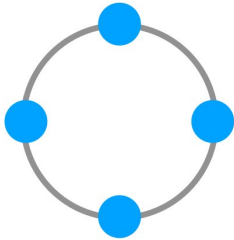


Primary Research Findings - Effects of not tracking Expense



Secondary Research

Secondary Research - Community influence on Financial Literacy



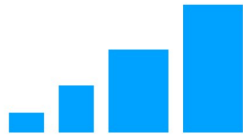
Financial Literacy is better attained while **interacting in the workplace or in the community, in groups or through peer learning.**

Sources:

Financial Literacy and pension plan participation in Italy (Fornero and Monticone 2011)

Bank Account is not Enough, Examining Strategies for financial inclusion in India

Secondary Research - Avoiding debt and surviving financial shocks

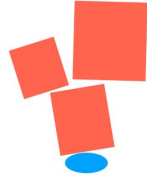


The mantra that should be adopted by lower-income households to avoid debt due to financial shocks is “**steadily saving**”

Sources:

Financial Literacy for all

Secondary Research - Financial illiteracy's impact on India's economy



Financial illiteracy puts an enormous burden on the nation in the form of **higher cost of financial security** and **lesser prosperity**

Sources:

Why India needs to work on financial literacy now more than ever

Secondary Research - Conventional Financial Literacy



Conventional classroom financial education often fails due to the **large gap that exists between knowing and doing.**

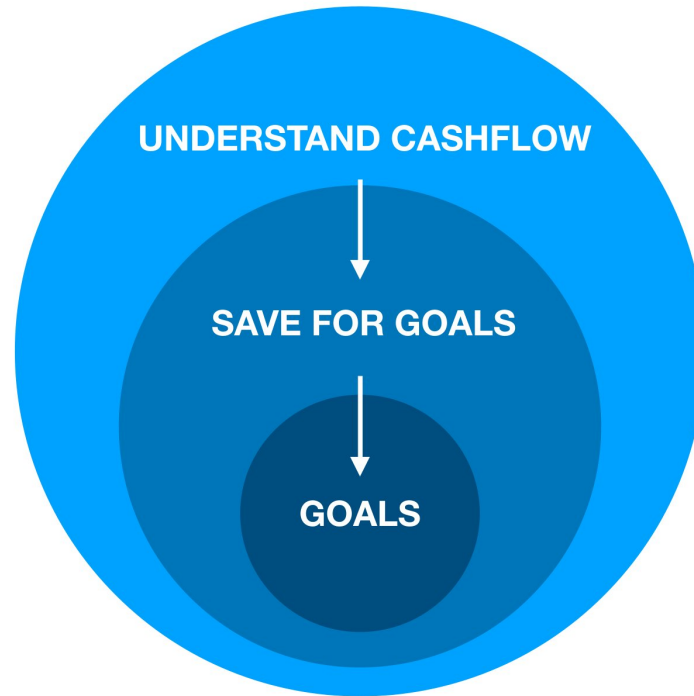
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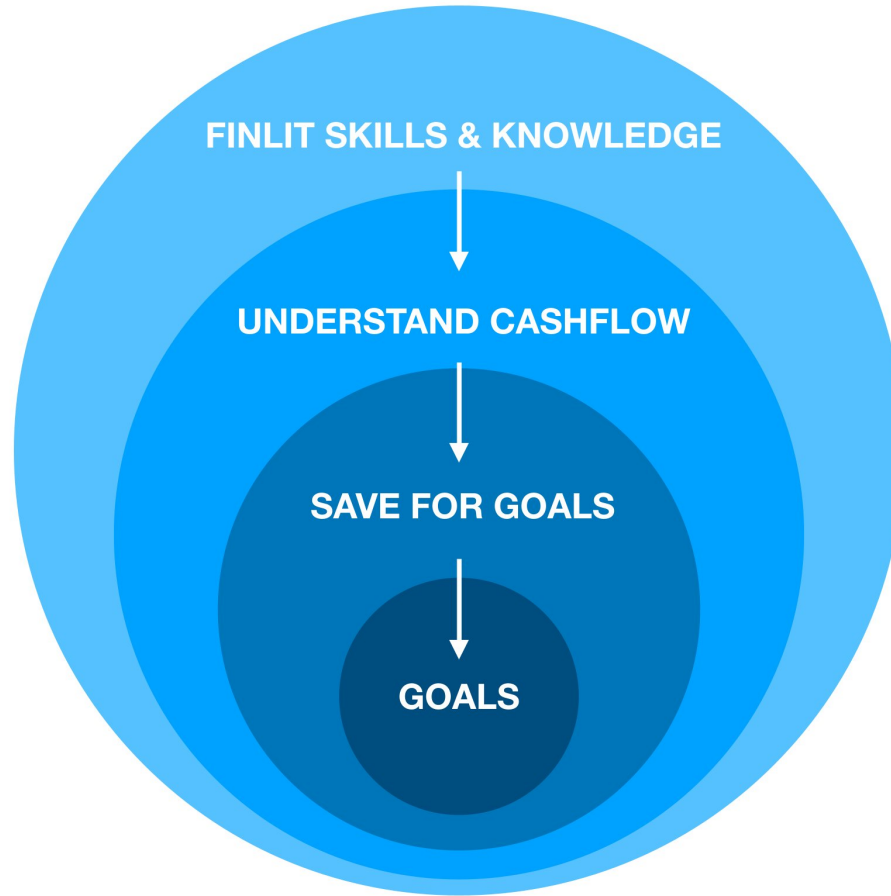
Innovations in Financial Capability

Service Concept









Daily budget +
Track Expenses

Identify areas of
high expenditure

Plan expense
Minimisation

Family / Personal
Goals

Save money

Daily budget +
Track Expenses

Identify areas of
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Identify areas of
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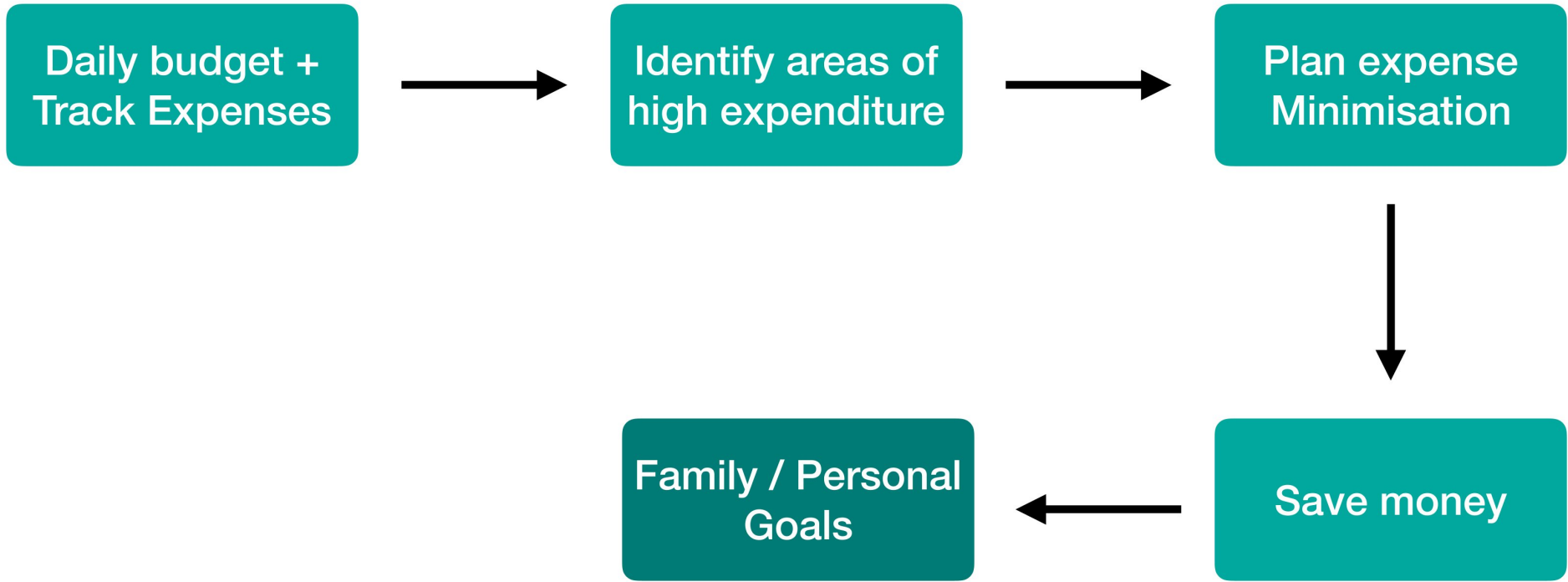


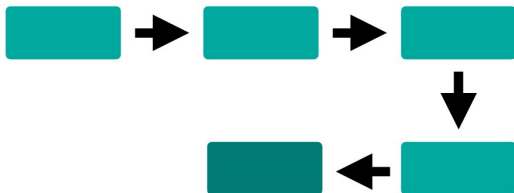
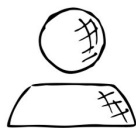
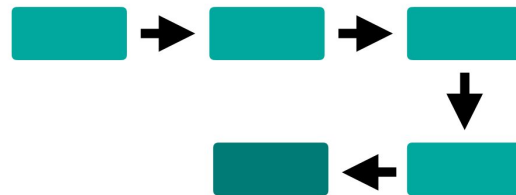
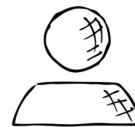
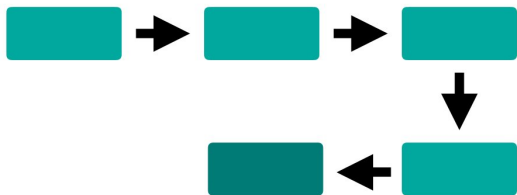
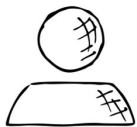
Plan expense
Minimisation

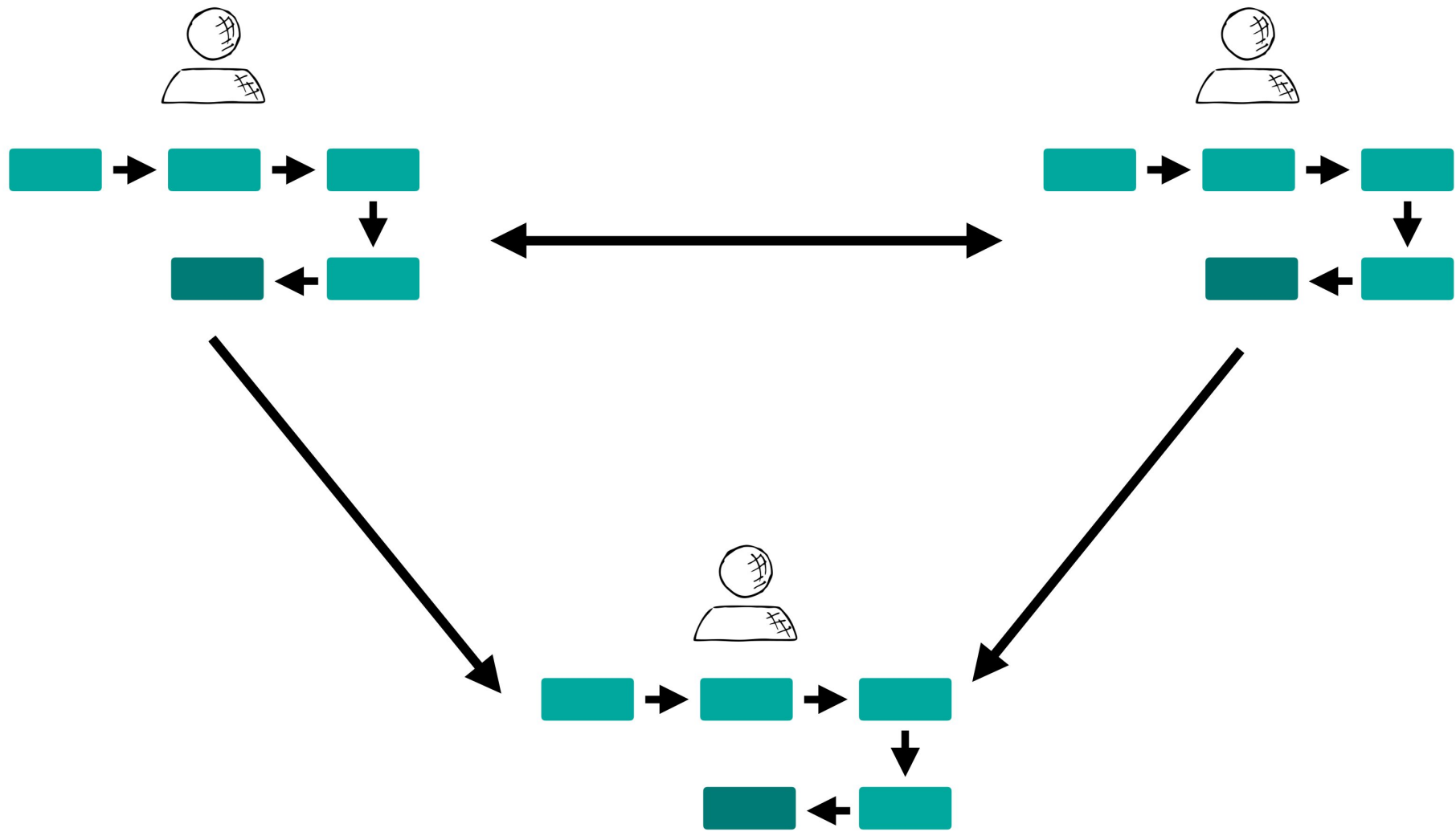


Save money

Family / Personal
Goals







Service Levels

CORE

- . Setting daily budget
- . Daily expense tracking
- . Shared across family

Service Levels

BASIC

CORE

- . Setting daily budget
- . Daily expense tracking
- . Shared across family

- . Create personal / family saving goals
- . Collaborative saving among family members

Service Levels

EXPECTED

BASIC

- . Understand financial habits of family members & respond

CORE

- . Setting daily budget
- . Daily expense tracking
- . Shared across family
- . Create personal / family saving goals
- . Collaborative saving among family members

- . Support / encourage personal saving goals

Service Levels

AUGMENTED

EXPECTED

BASIC

CORE

- . Setting daily budget
- . Daily expense tracking
- . Shared across family

- . Create personal / family saving goals
- . Collaborative saving among family members

- . Understand financial habits of family members & respond
- . Support / encourage personal saving goals

- . Financial consciousness
- . Saving goal oriented financial education

Service Levels

POTENTIAL

AUGMENTED

EXPECTED

BASIC

CORE

- . Setting daily budget
- . Daily expense tracking
- . Shared across family

- . Create personal / family saving goals
- . Collaborative saving among family members

- . Understand financial habits of family members & respond
- . Support / encourage personal saving goals

- . Financial consciousness

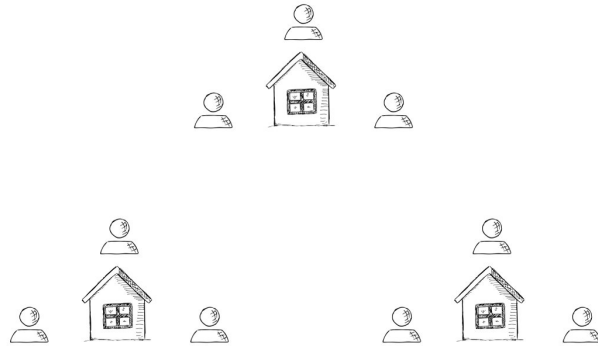
- . Saving goal oriented financial education

- . Social support system
- . Use existing FinLit ecosystem

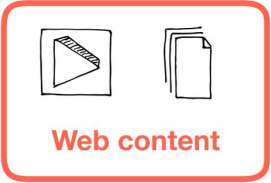
Service Ecosystem



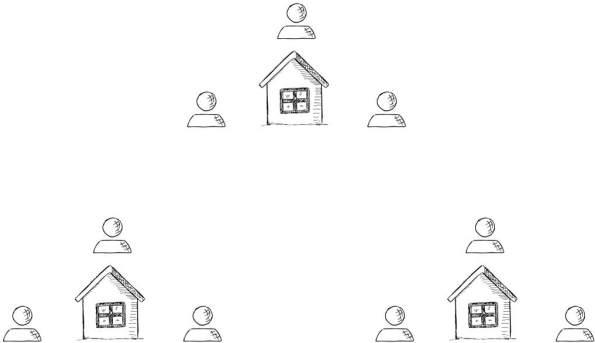
Service Ecosystem



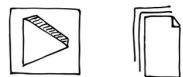
Service Ecosystem



PARTNERS



Service Ecosystem



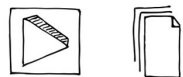
Web content



NGOs



Service Ecosystem



Web content



NGOs

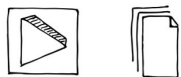


Banks



Service Ecosystem

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Web content



NGOs



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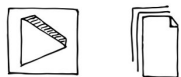


Finance Gurus



Service Ecosystem

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Web content



NGOs



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Finance Gurus

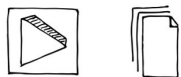


Service Curators

Service Helpline

Service Ecosystem

PARTNERS



Web content



NGOs



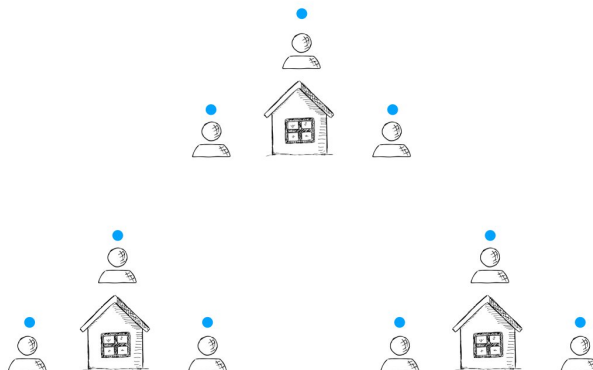
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Finance Gurus

INDIVIDUAL LEVEL

- Daily budgeting
- Daily expense tracking

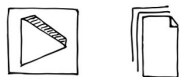


Service Curators

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Web content



NGOs



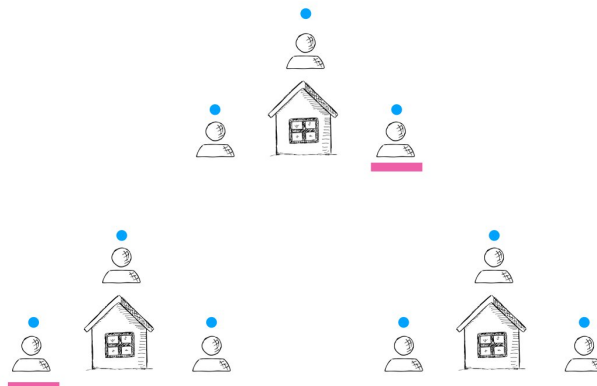
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Finance Gurus

INDIVIDUAL LEVEL

- Daily budgeting
- Daily expense tracking
- Personal saving goals

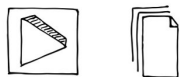


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NGOs



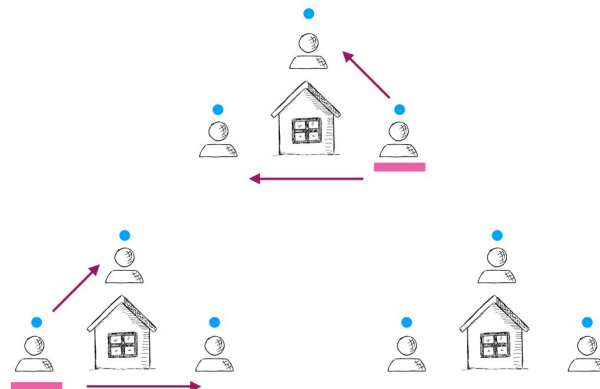
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Finance Gurus

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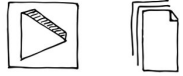


Service Curators

Service Helpline

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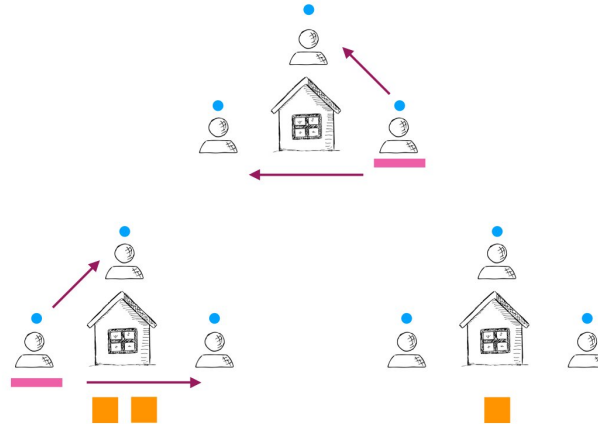
NGOs



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Finance Gurus



Service Curators

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INDIVIDUAL LEVEL

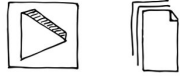
- Daily budgeting
- Daily expense tracking
- Personal saving goals

FAMILY LEVEL

- Family saving goals

Service Ecosystem

PARTNERS



Web content



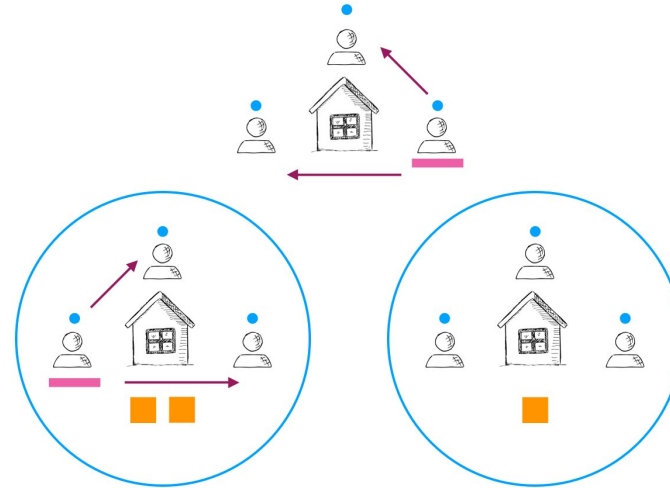
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Service Curators

Service Helpline

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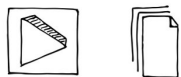
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Service Ecosystem

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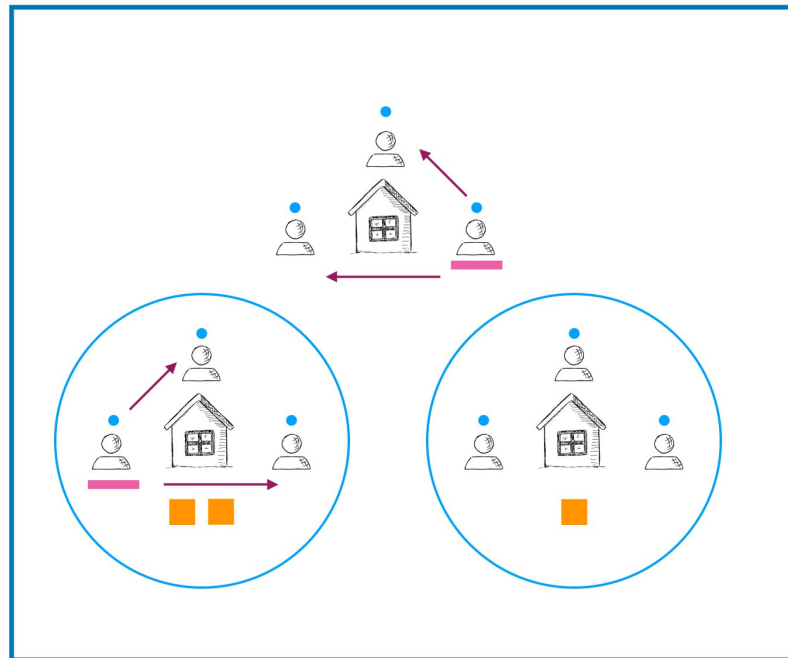


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Finance Gurus

Service Users



Service Curators

Service Helpline

INDIVIDUAL LEVEL

- Daily budgeting
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FAMILY LEVEL

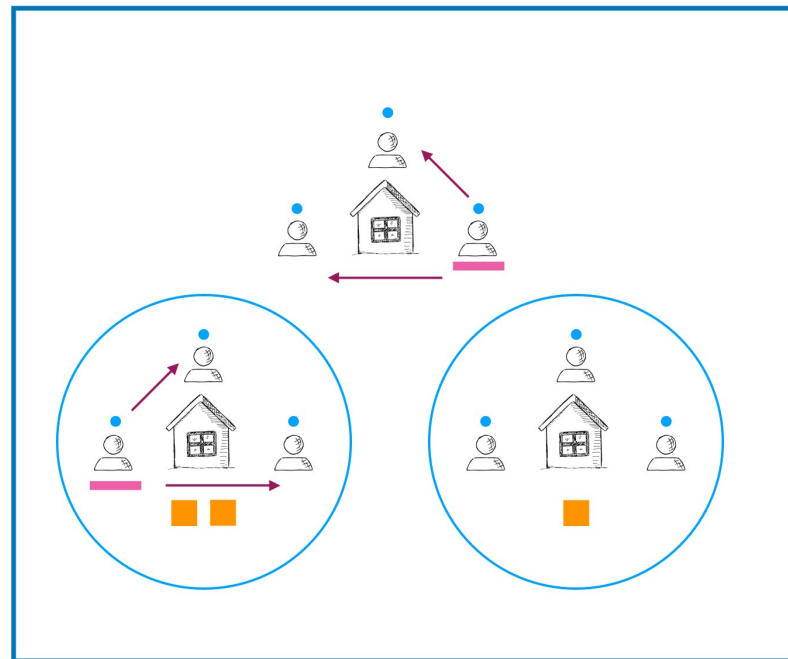
- Family saving goals

Service Ecosystem

PARTNERS



Service Users



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Service Curators

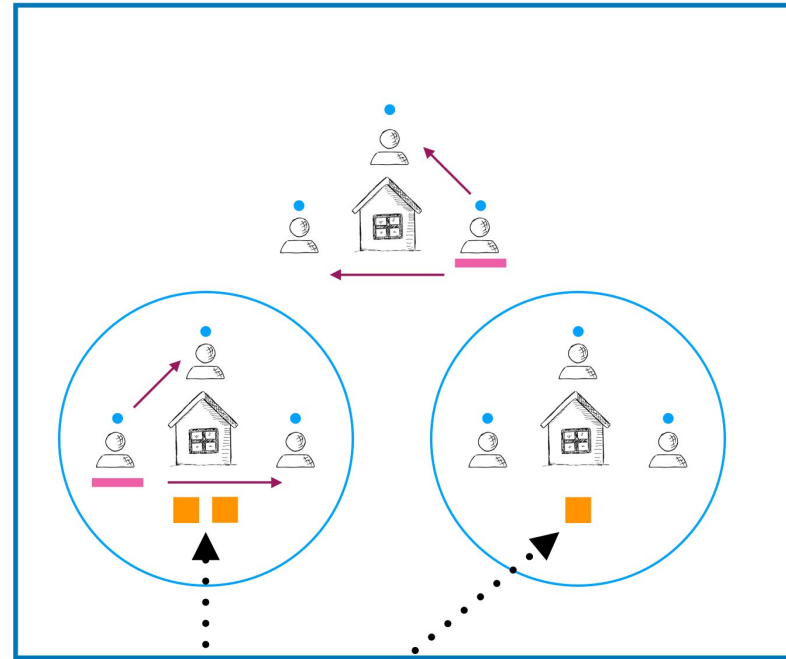
Service Helpline

Service Ecosystem

PARTNERS



Service Users



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Service Curators

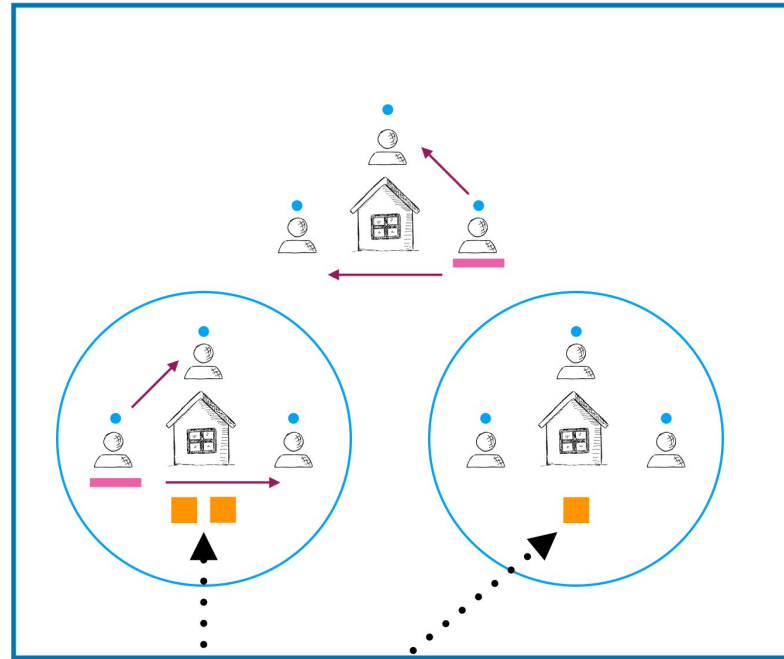
Service Helpline

Service Ecosystem

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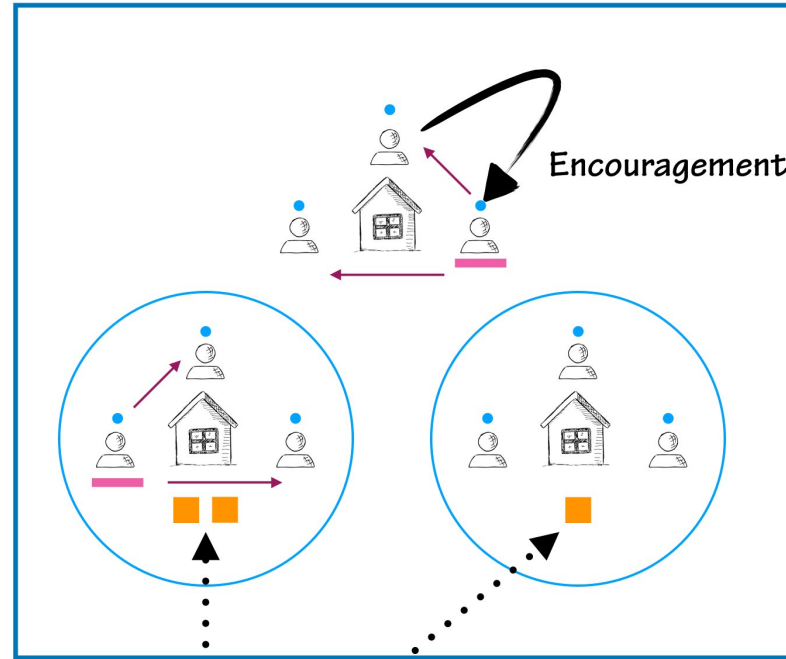
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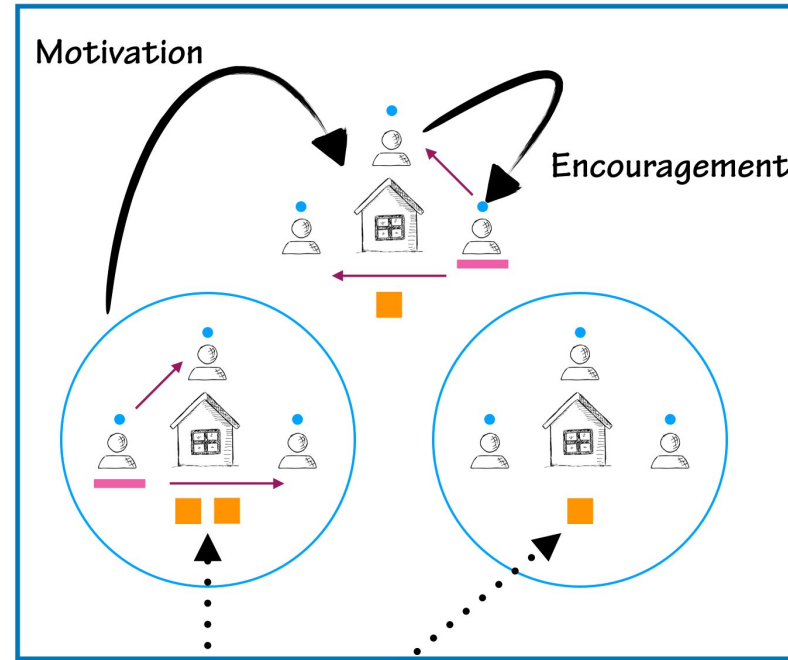
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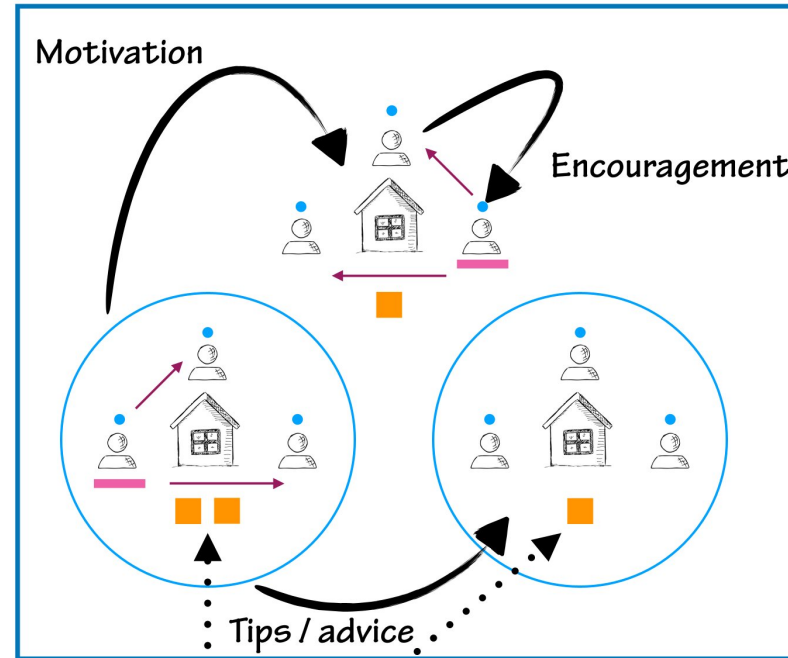
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- Personal saving goals

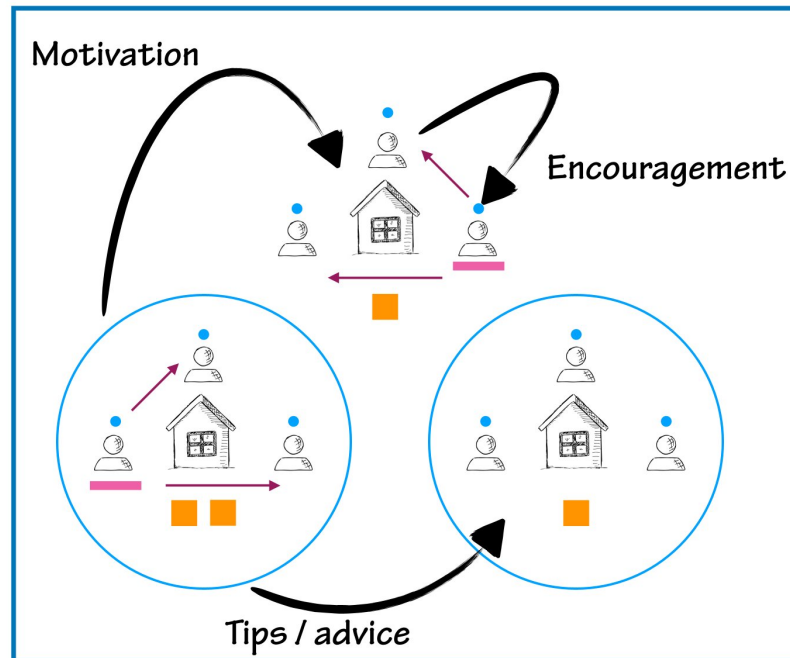
FAMILY LEVEL

- Family saving goals

Service Curators

Service Helpline

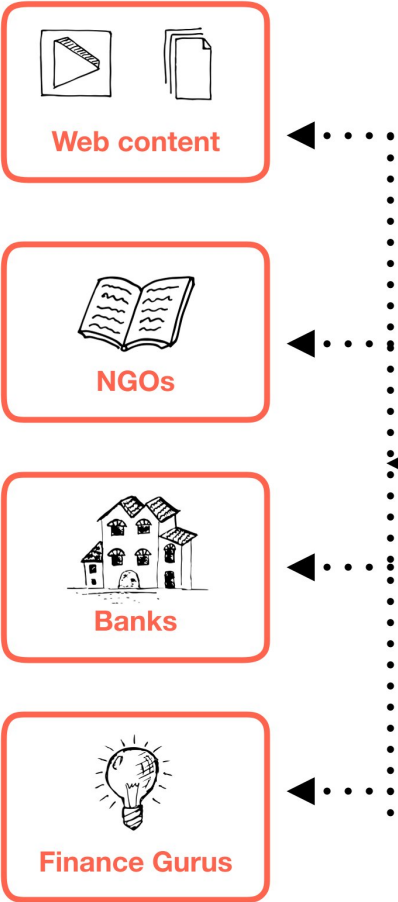
PARTNERS



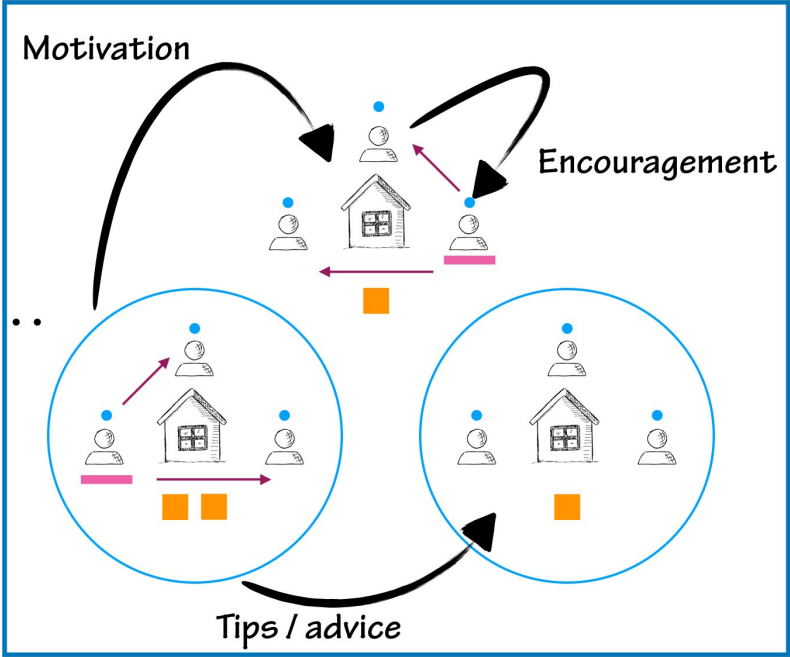
Service Helpline

Service Partner Opportunities

PARTNERS



Service Users



OUTGOING INFORMATION

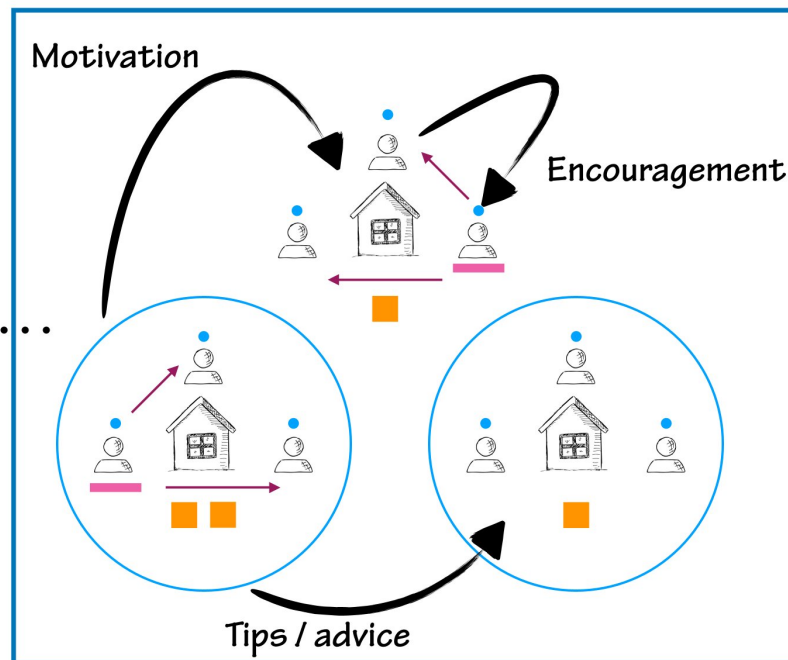


Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

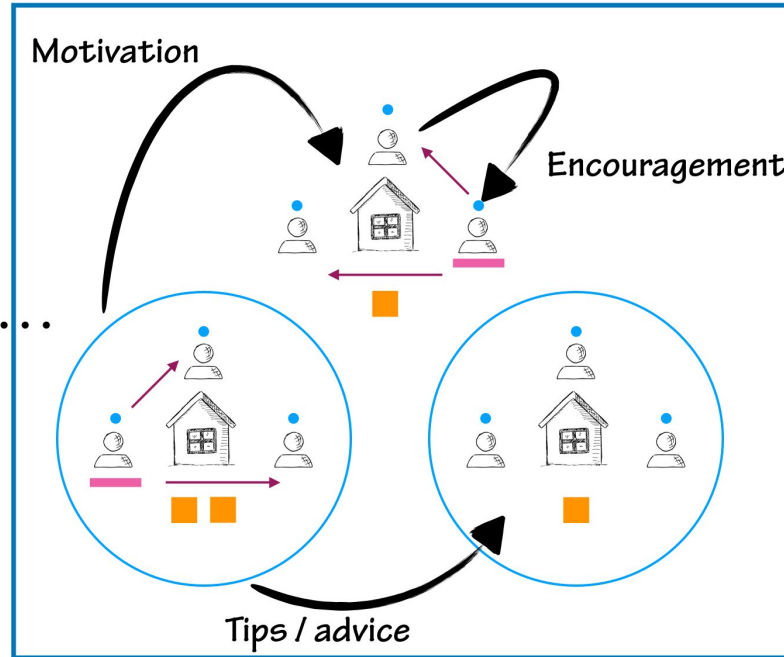
- What is most important to people?

Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

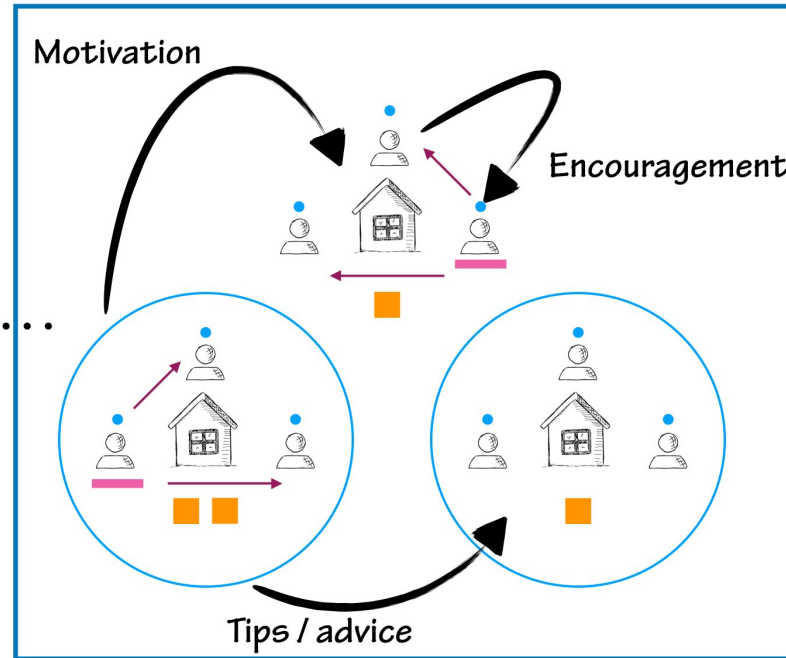
- What is most important to people?
- Top saving goals

Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

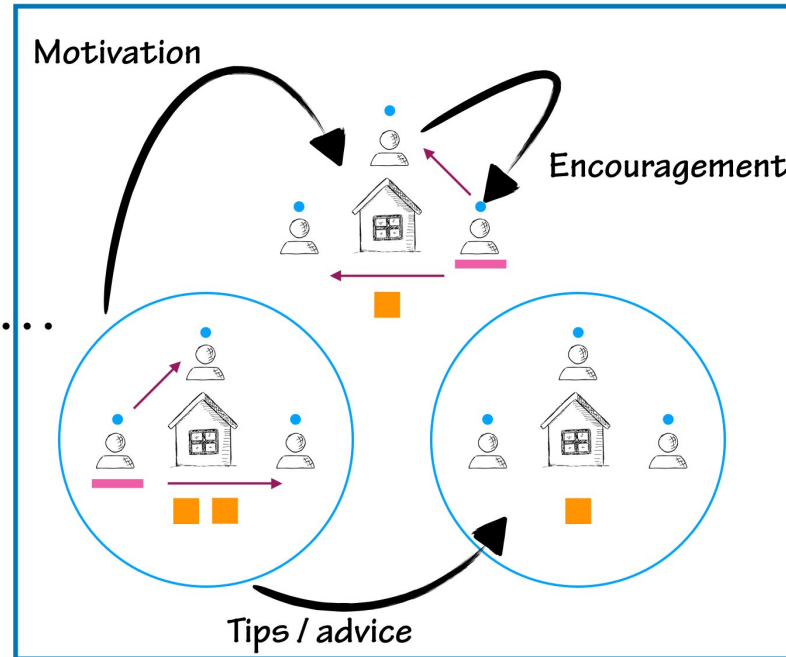
- What is most important to people?
- Top saving goals
- Location based information

Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

- What is most important to people?
- Top saving goals
- Location based information

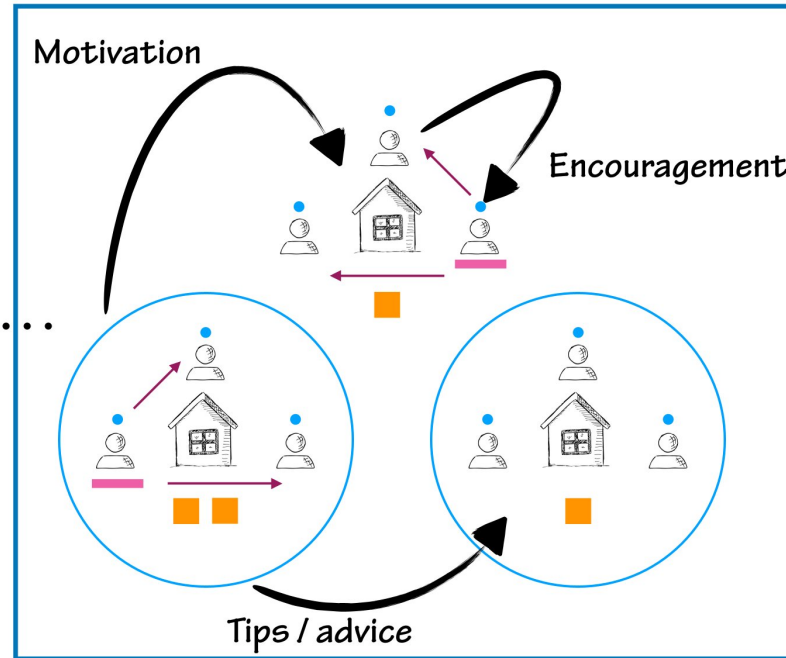
PARTNER OPPORTUNITIES

Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

- What is most important to people?
- Top saving goals
- Location based information

PARTNER OPPORTUNITIES

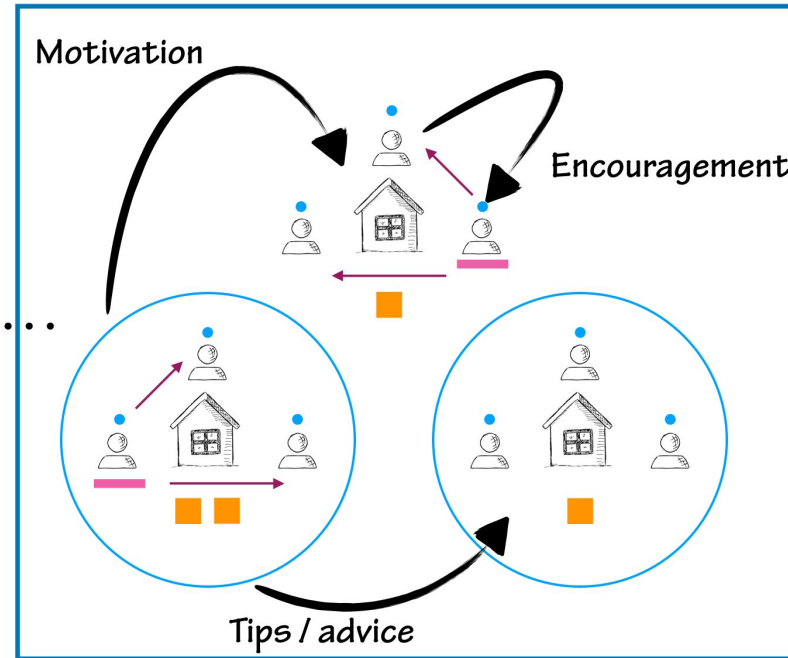
- Create more focused content

Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

- What is most important to people?
- Top saving goals
- Location based information

PARTNER OPPORTUNITIES

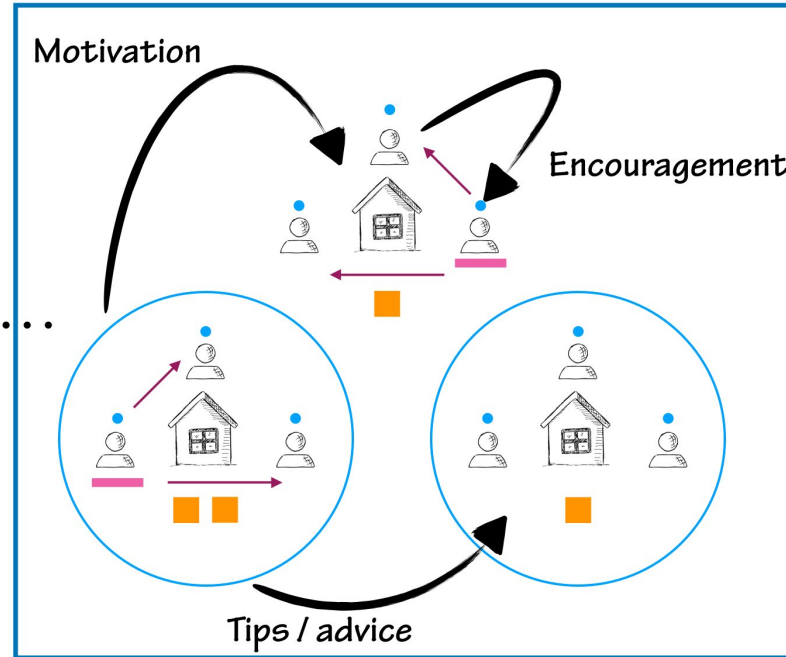
- Create more focused content
- Organise education camps in locations of high activity

Service Partner Opportunities

PARTNERS



Service Users



Service Curators

Service Helpline

OUTGOING INFORMATION

- What is most important to people?
- Top saving goals
- Location based information

PARTNER OPPORTUNITIES

- Create more focused content
- Organise education camps in locations of high activity
- Set instructions of camps/classrooms accordingly

Critical Service Encounters



Prashant



Praveen



Bheem



Jay



Nilesh

All images sourced from Google **with permission to re-use with modification**



Prashant

All images sourced from Google **with permission to re-use with modification**



Prashant



Praveen

All images sourced from Google **with permission to re-use with modification**



Prashant



Praveen



Bheem

All images sourced from Google **with permission to re-use with modification**



Prashant



Praveen



Bheem



Jay

All images sourced from Google **with permission to re-use with modification**



Prashant



Praveen



Bheem



Jay



Nilesh

All images sourced from Google **with permission to re-use with modification**

Critical Service Encounters: Format

**Pre-service
Encounter**



**Service
Encounter**



**Post-service
Encounter**

Critical Service Encounters: Awareness & On-boarding

Critical Service Encounters: Awareness and Onboarding

Pre-service Encounter



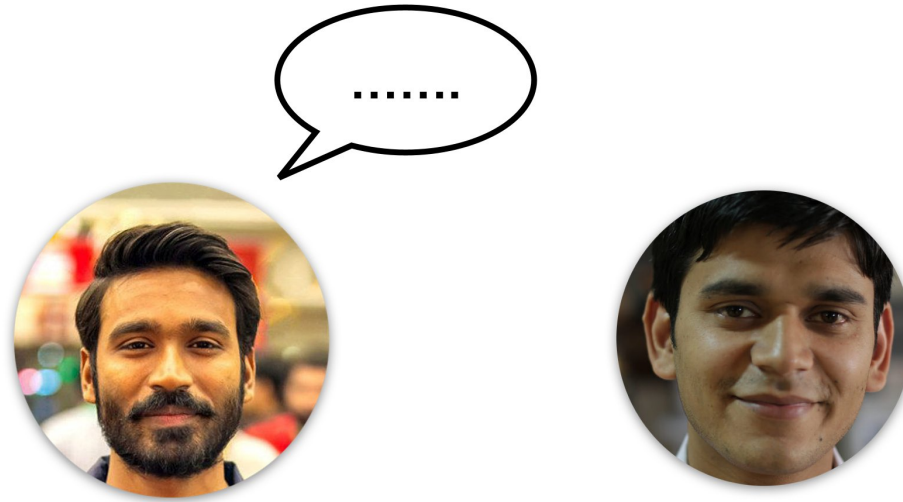
Critical Service Encounters: Awareness and Onboarding

Pre-service Encounter



Critical Service Encounters: Awareness and Onboarding

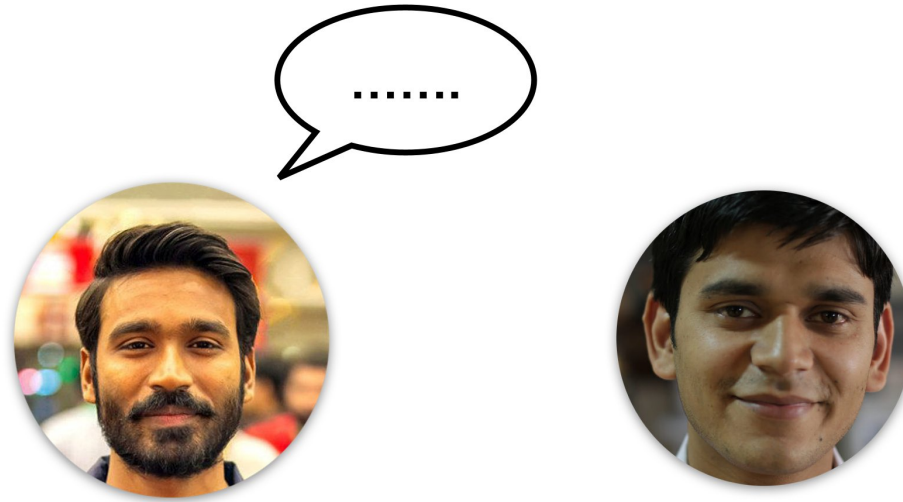
Pre-service Encounter



Jay tells Prashant about this new service he got invited to by a friend

Critical Service Encounters: Awareness and Onboarding

Pre-service Encounter



Jay tells Prashant about this new service he got invited to by a friend

Critical Service Encounters: Awareness and Onboarding

Pre-service Encounter



Invite only? Prashant is curious to know about the service and how it can help him!

Critical Service Encounters: Awareness and Onboarding

Pre-service Encounter



Failure Situation: Jay is not motivated enough to explain the value of the service or to invite Prashant on the new service

Critical Service Encounters: Awareness and Onboarding

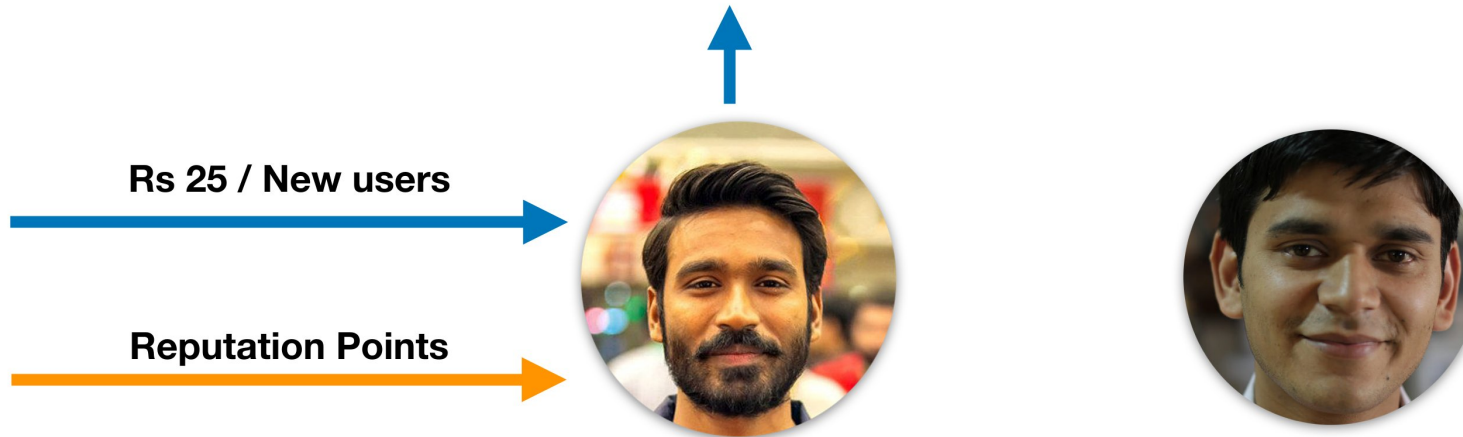
Pre-service Encounter



Failure Mitigation: Invitee rewards program (monetary incentive & reputation points)

Critical Service Encounters: Awareness and Onboarding

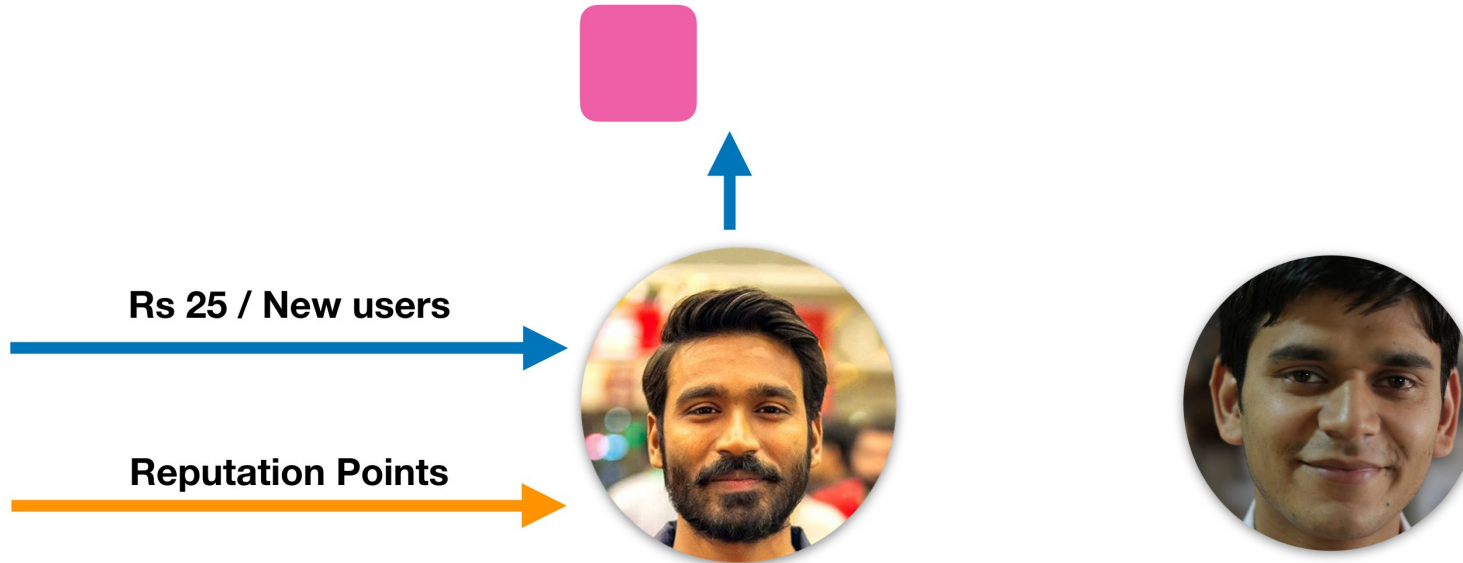
Pre-service Encounter



Failure Mitigation: Invitee rewards program (monetary incentive & reputation points)

Critical Service Encounters: Awareness and Onboarding

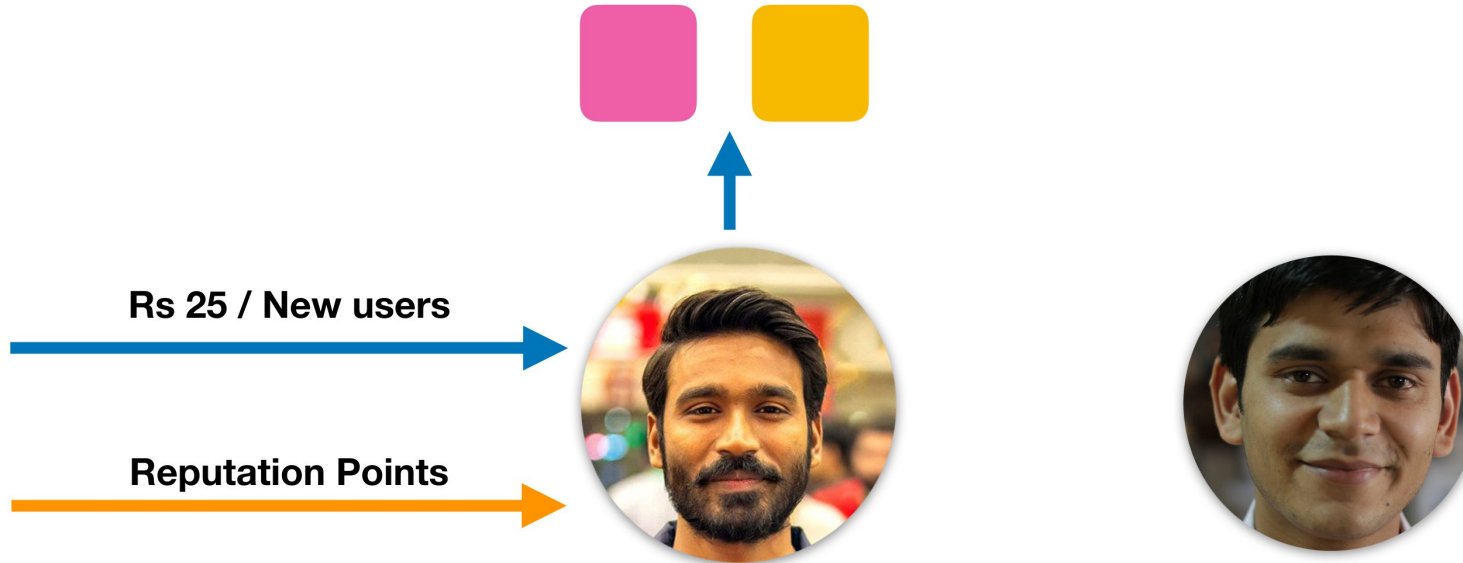
Pre-service Encounter



Failure Mitigation: Invitee rewards program (monetary incentive & reputation points)

Critical Service Encounters: Awareness and Onboarding

Pre-service Encounter



Failure Mitigation: Invitee rewards program (monetary incentive & reputation points)

Critical Service Encounters: Awareness and Onboarding

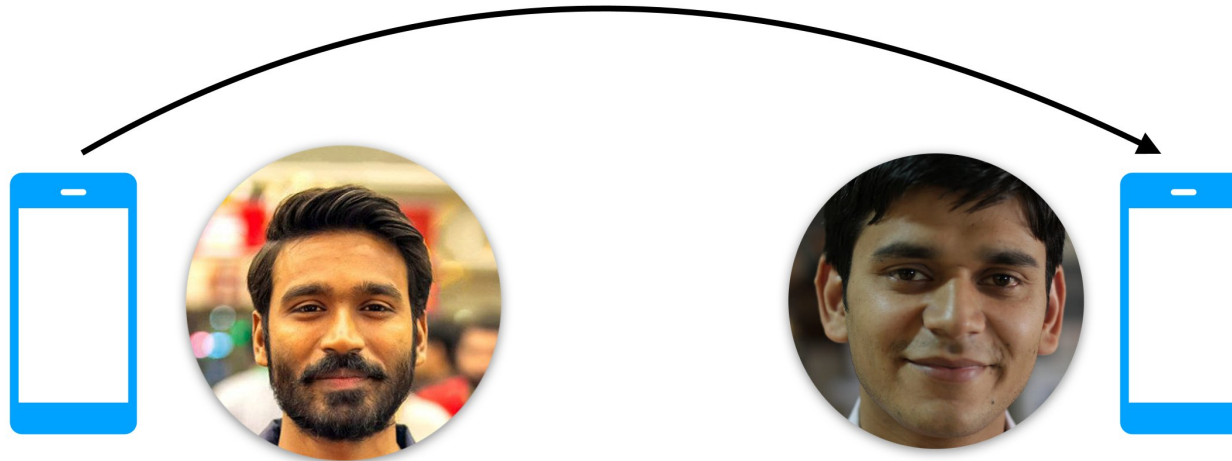
Service Encounter



Jay download's the app on Prashant's phone

Critical Service Encounters: Awareness and Onboarding

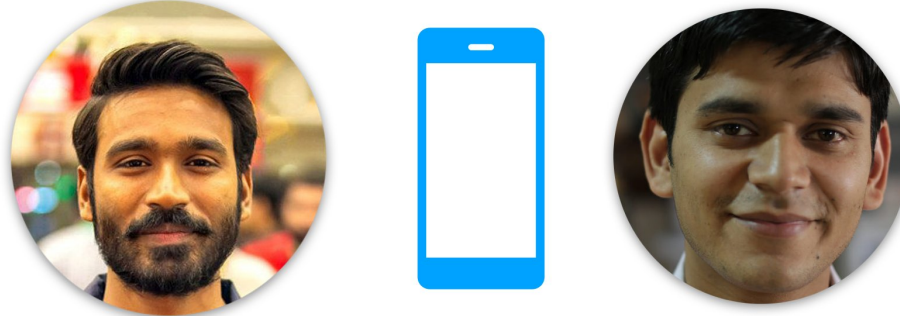
Service Encounter



Jay sends an invite link over WhatsApp

Critical Service Encounters: Awareness and Onboarding

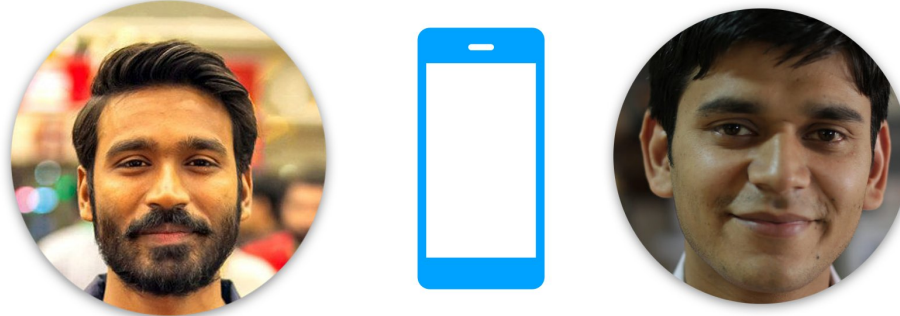
Service Encounter



Jay fills up the onboarding form. explains the features of the app and the overall service

Critical Service Encounters: Awareness and Onboarding

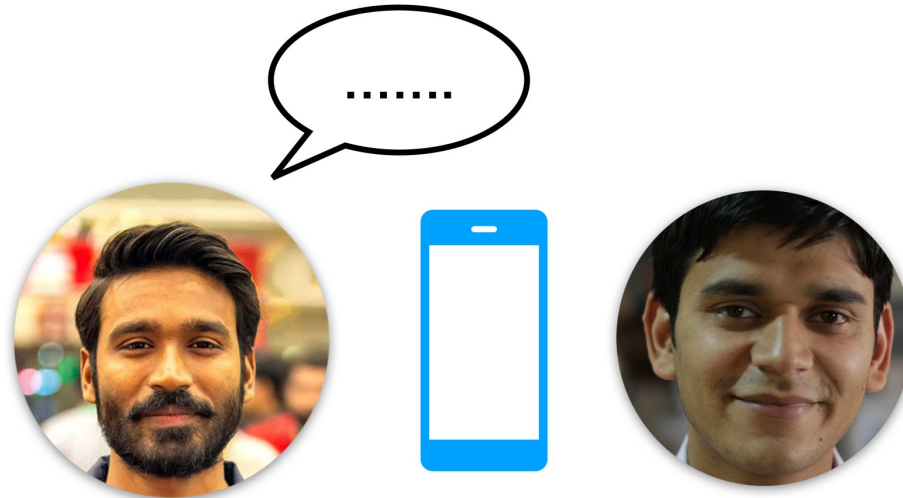
Service Encounter



Failure Situation: Prashant finds it difficult to understand the service (might not use)

Critical Service Encounters: Awareness and Onboarding

Service Encounter



Failure Mitigation: If new user is active for 7 consecutive days, invitee earns reputation points

Onboarding success metrics are determined by engagement patterns of existing users (Andrew Chen)

Critical Service Encounters: Awareness and Onboarding

Service Encounter



Jay explains the service - how to send invites, privacy settings etc.

Critical Service Encounters: Awareness and Onboarding

Post-Service Encounter : Case 1



Failure Situation: Prashant uninstalls the app or is inactive the next day

FAILED ON-BOARDING

Failure Mitigation: Notify Jay about Jay's absence

Post-Service Encounter : Case 2



Prashant sees the benefit of the app and decides to invite his family

SUCCESSFUL ON-BOARDING

Critical Service Encounters: Creating Budget

Critical Service Encounters: Creating a Budget

Pre-Service Encounter: Case 1

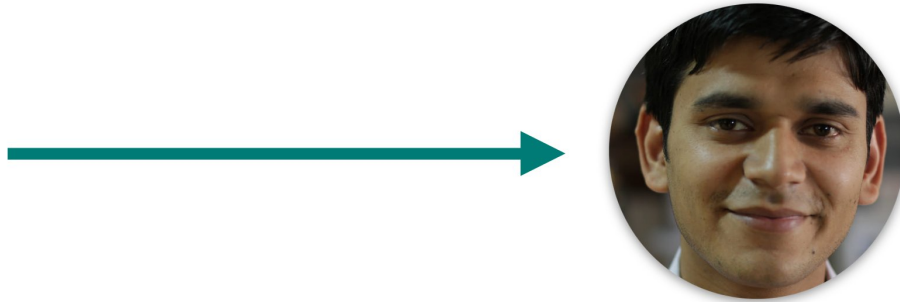


Next day Prashant is not very excited about the new app

Failure Situation: Might not create a daily budget goal

Critical Service Encounters: Creating a Budget

Service Encounter: Case 1

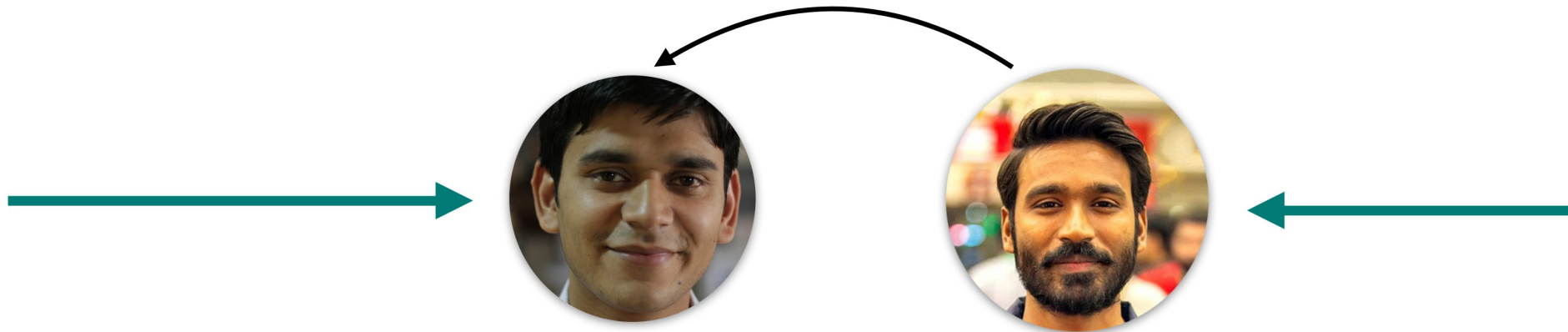


Failure Mitigation: Notify Prashant to create a budget goal & also notify Jay

Failure Situation: Prashant is irritated by the notification and ignores it

Critical Service Encounters: Creating a Budget

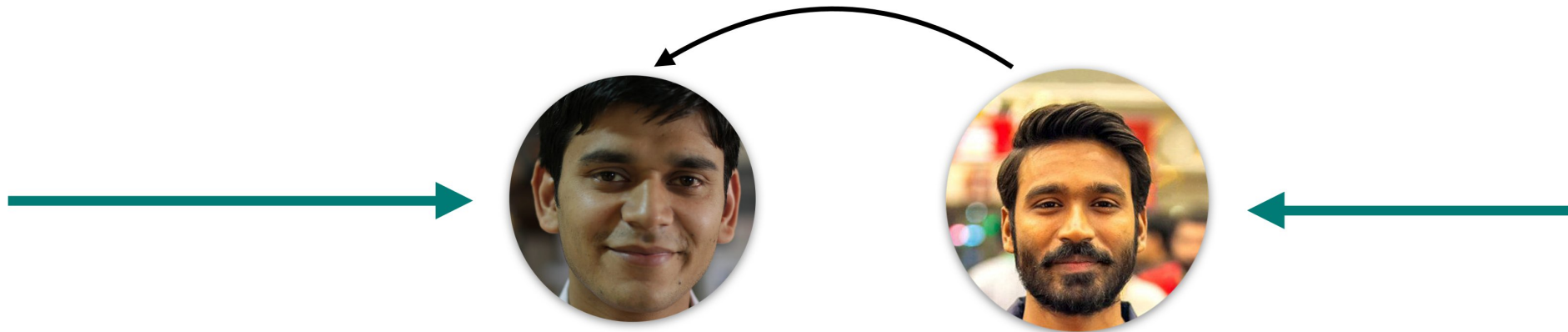
Post-Service Encounter: Case 1



Failure Mitigation: Notify Jay to initiate a conversation

Critical Service Encounters: Creating a Budget

Post-Service Encounter: Case 1



Failure Mitigation: Notify Jay to initiate a conversation

Failure Situation: Still doesn't create a daily budget

Critical Service Encounters: Creating a Budget

Pre-Service Encounter: Case 2

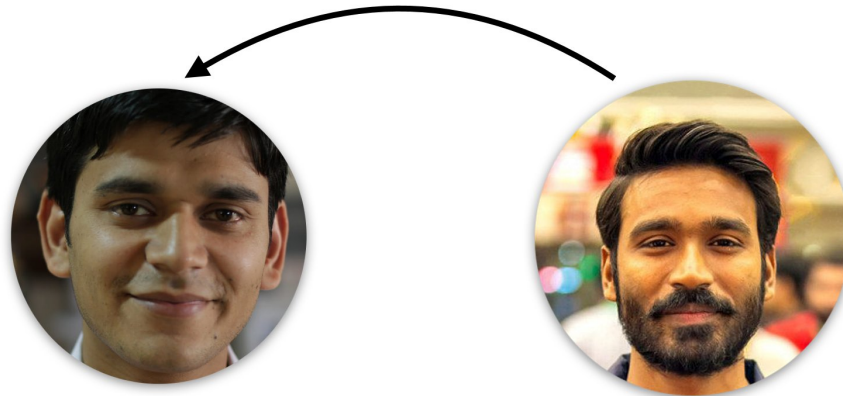


Prashant creates a daily budget goal

Appreciate Prashant, make Jay aware of it

Critical Service Encounters: Creating a Budget

Pre-Service Encounter: Case 2



Prashant creates a daily budget goal

Appreciate Prashant, make Jay aware of it

Jay appreciates Prashant over WhatsApp

Critical Service Encounters: Creating a Budget

Post-Service Encounter: Case 2(a)



Prashant fails to meet daily budget goal

Encourage Prashant, make Jay aware of it

Jay encourages Prashant over WhatsApp

Post-Service Encounter: Case 2(b)



Prashant meets daily budget goal

Appreciate Prashant, make Jay aware of it

Jay appreciates Prashant over WhatsApp

**Critical Service Encounters:
Missing / not creating daily budget targets**

Critical Service Encounters: Missing daily budget targets

Pre-Service Encounter



Jay doesn't create / misses daily budget target for 4 days

Failure Situation: Jay not at all motivated to set budget goals (Reasons Unknown)

Failure Mitigation: Notify Prashant about it

Critical Service Encounters: Missing daily budget targets

Service Encounter



Prashant gets the notification about Jay's inactiveness

Failure Situation: Prashant ignores the notification

Failure Mitigation: Increase reputation points as a function of inactiveness

Critical Service Encounters: Missing daily budget targets

Post-Service Encounter: Case 1



**Failure Situation: Prashant had a quarrel
few days ago and is not talking to Jay**

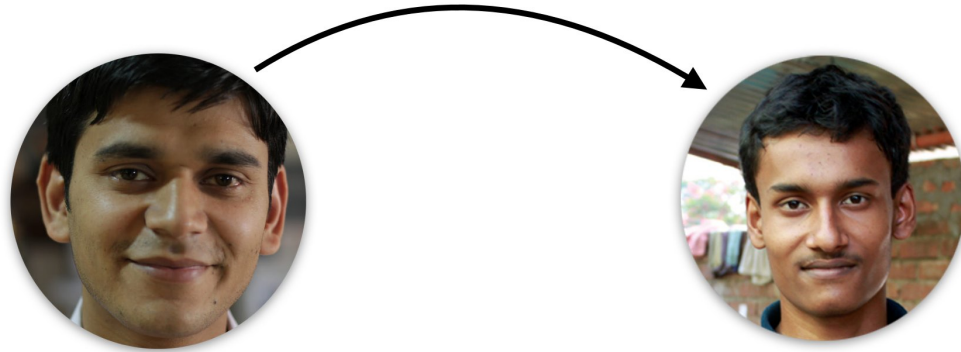
Post-Service Encounter: Case 2



**Prashant calls up Jay and
inquires about him**

**Critical Service Encounters:
Inviting Family Members (after 3 weeks)**

Critical Service Encounters: Inviting family members

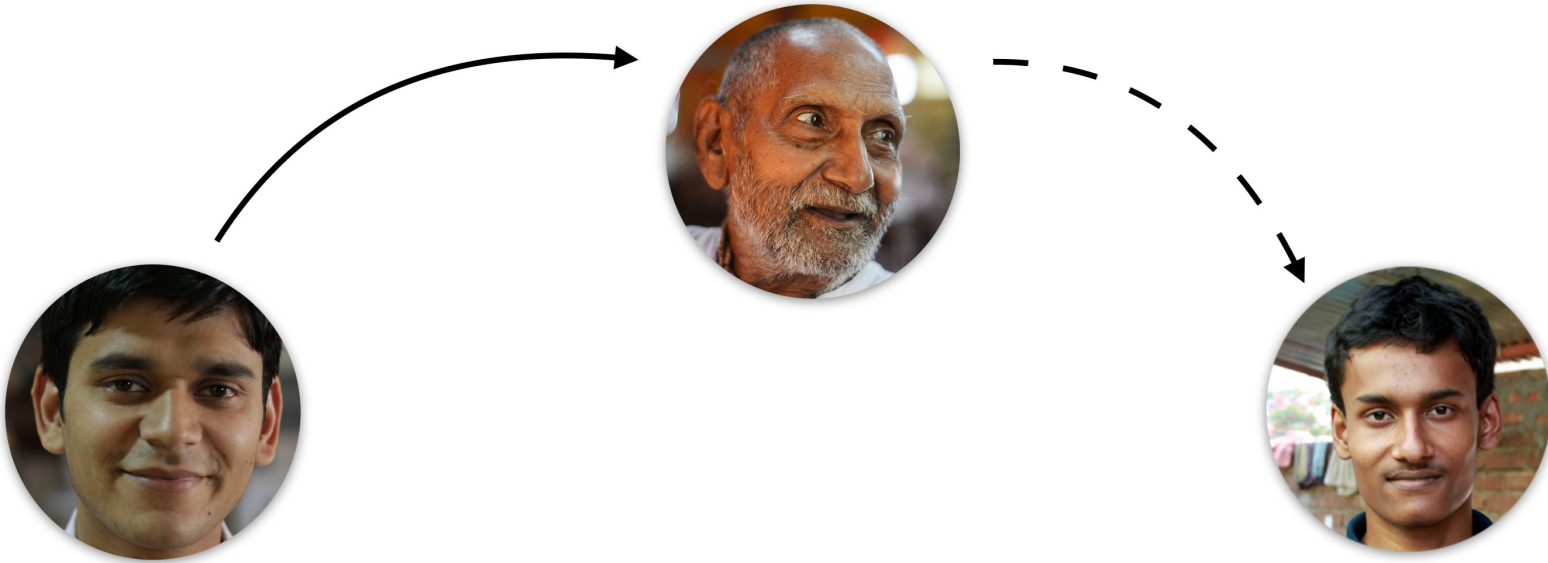


Prashant tells his brother Praveen about this service

Failure Situation: Prashant is the youngest child. Nobody takes him seriously

Critical Service Encounters: Inviting family members

Pre-Service Encounter



Failure Mitigation: Prashant knows that his father can convince his brother

Failure Situation: Prashant is the youngest child. Nobody takes him seriously

Critical Service Encounters: Inviting family members

Service Encounter: Case 1



Prashant searches for people in his phone book who uses the service

Failure Situation: Prashant finds no one who uses the service

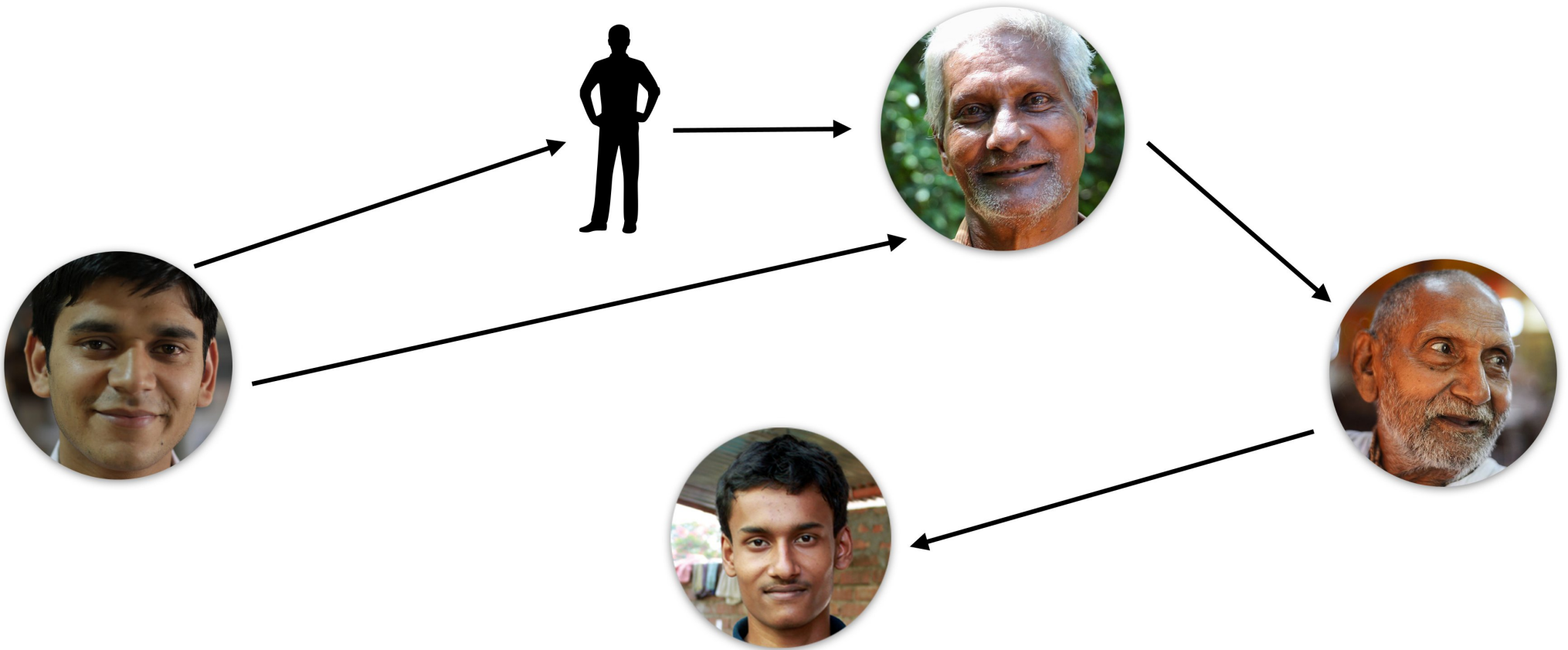


Prashant searches for people in his phone book who uses the service

Opportunity: Prashant finds his neighbour on the service

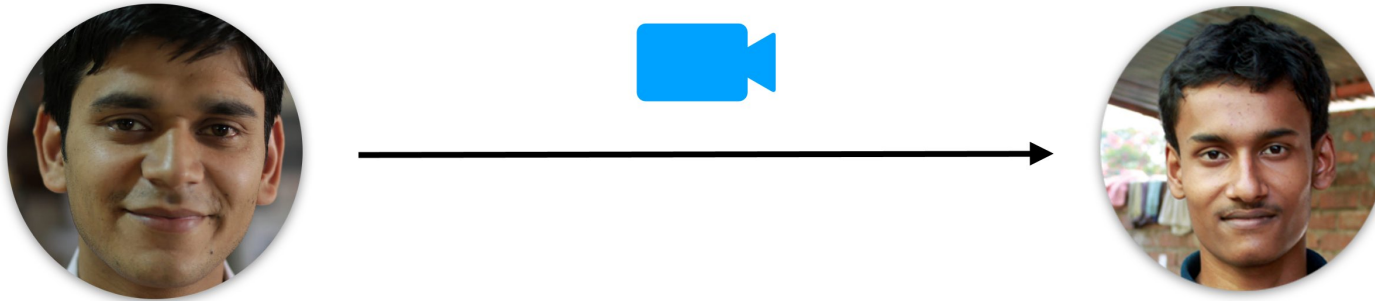
Critical Service Encounters: Inviting family members

Post-Service Encounter



Critical Service Encounters: Inviting family members

Post-Service Encounter



Critical Service Encounters: Inviting family members

Post-Service Encounter: Case 1



**Failure Situation: Praveen doesn't
join the service at all**

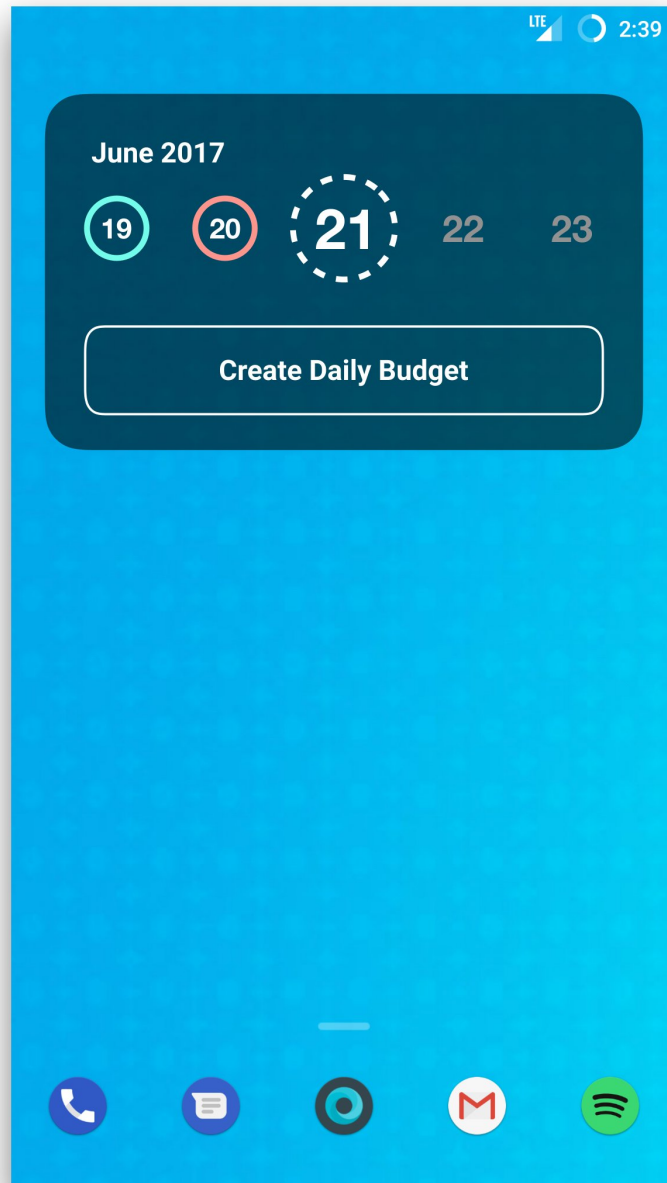
Post-Service Encounter: Case 2



Praveen learns the value of the service & joins
SUCCESSFUL ON-BOARDING

Scenarios







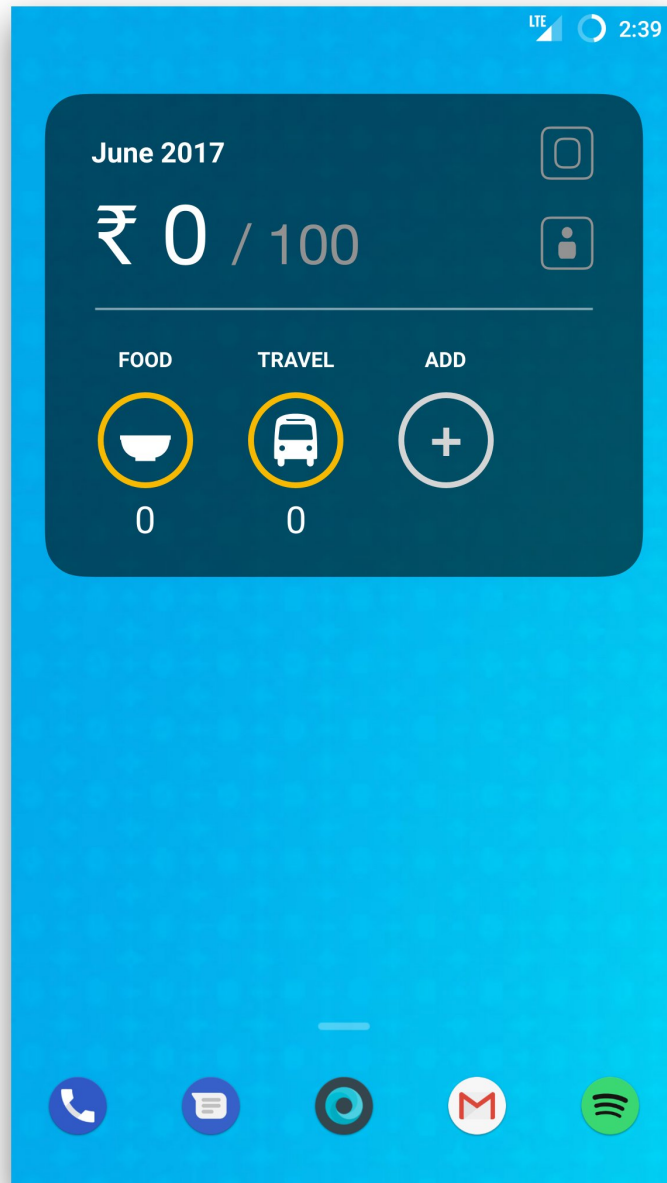
LTE 2:39

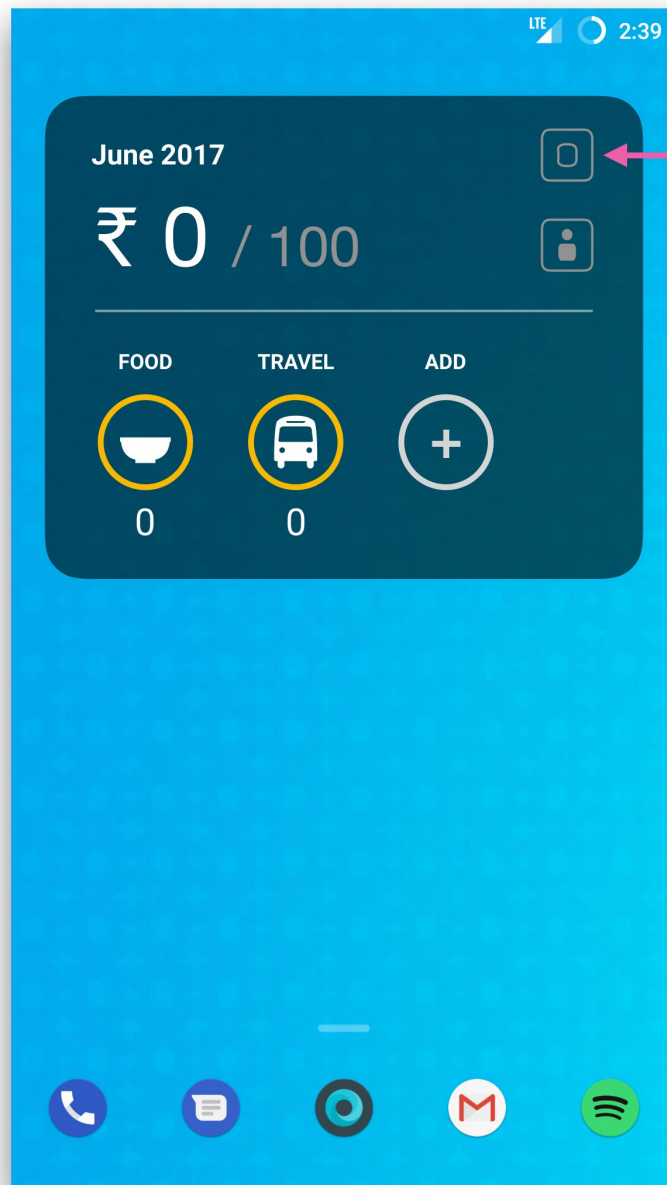
What is your budget today?

100

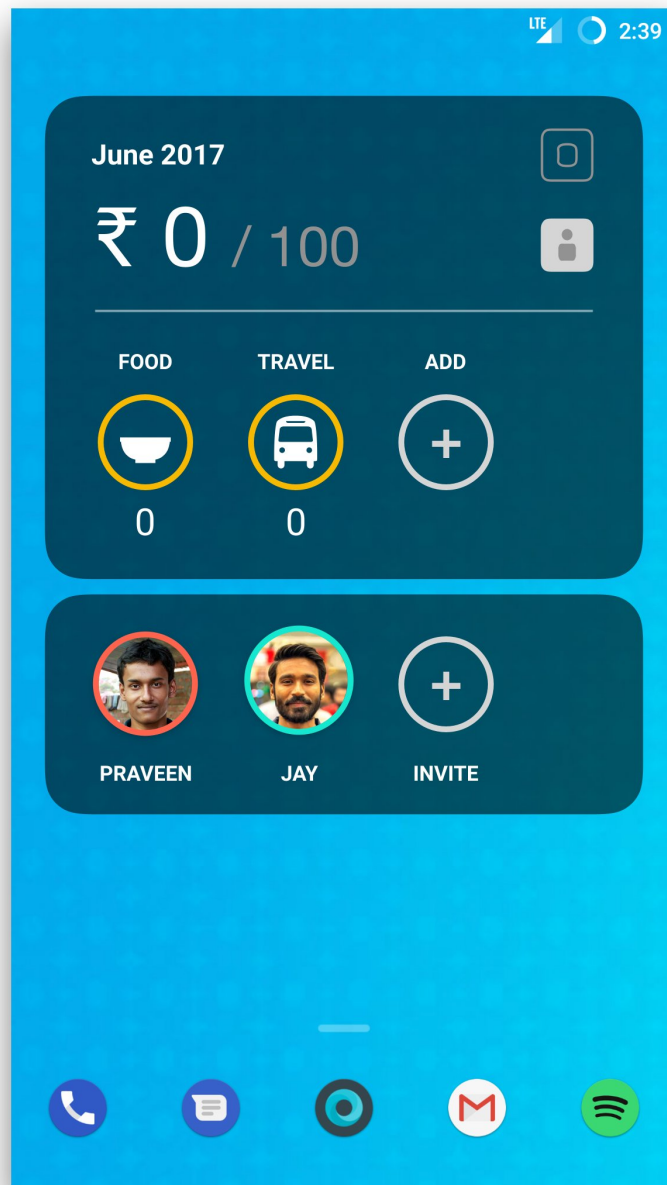
Cancel Create

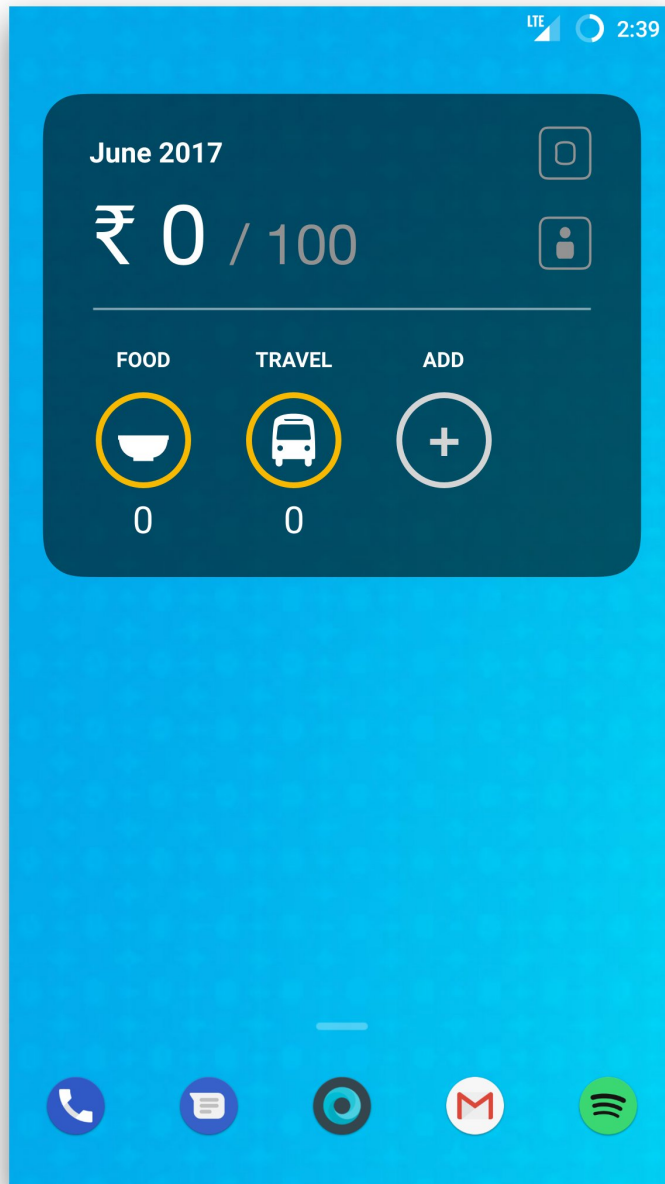
+	1	2	3	%
-	4	5	6	←
*	7	8	9	✕
/	0	😊	.	↩
ABC	,	@?#		





Launches main app







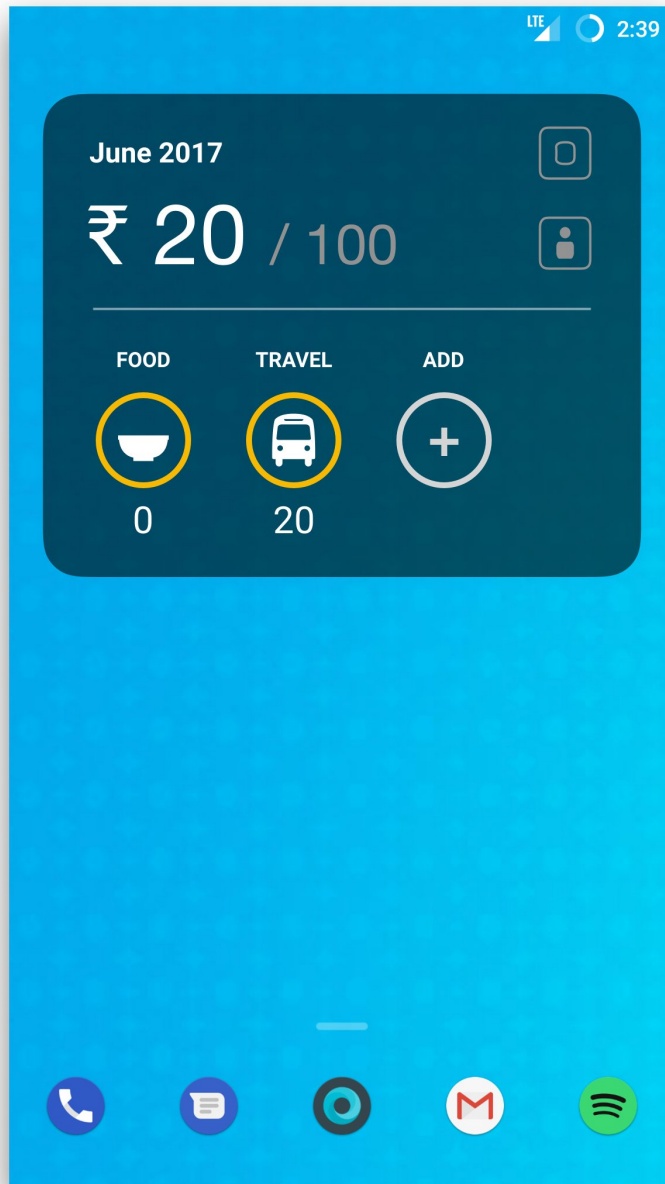
LTE 2:39

How much did you spend?

20

Cancel Save

+	1	2	3	%
-	4	5	6	←
*	7	8	9	✕
/	0	😊	.	↩
ABC	,	@?#		





← Create Category

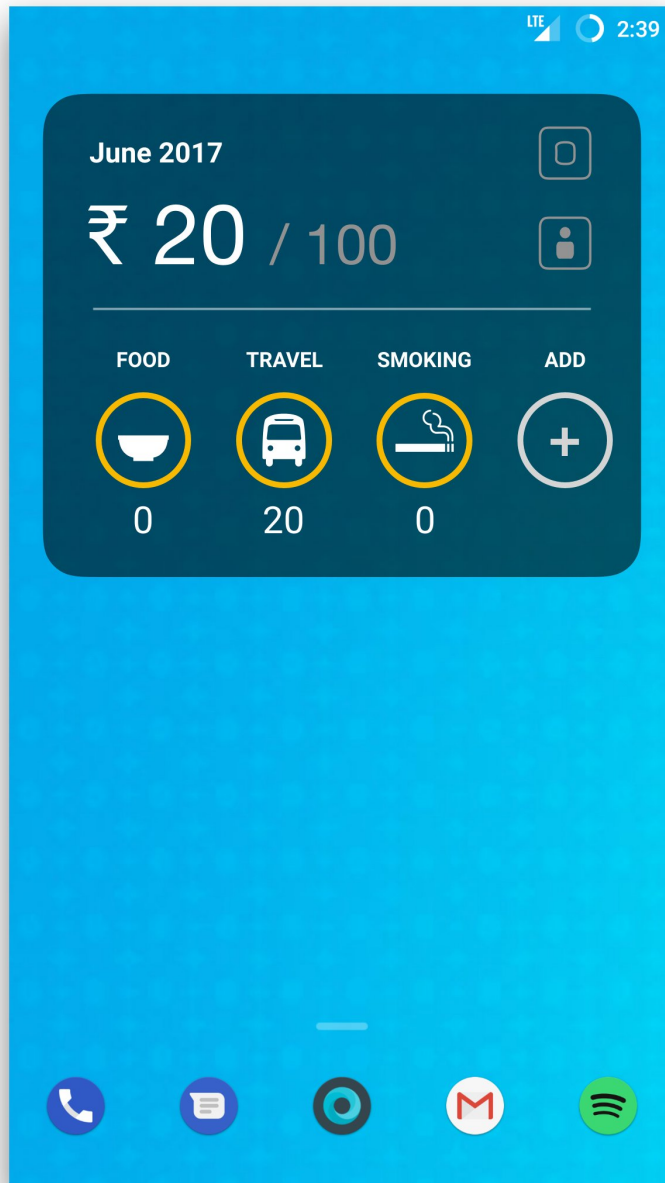
Category Name

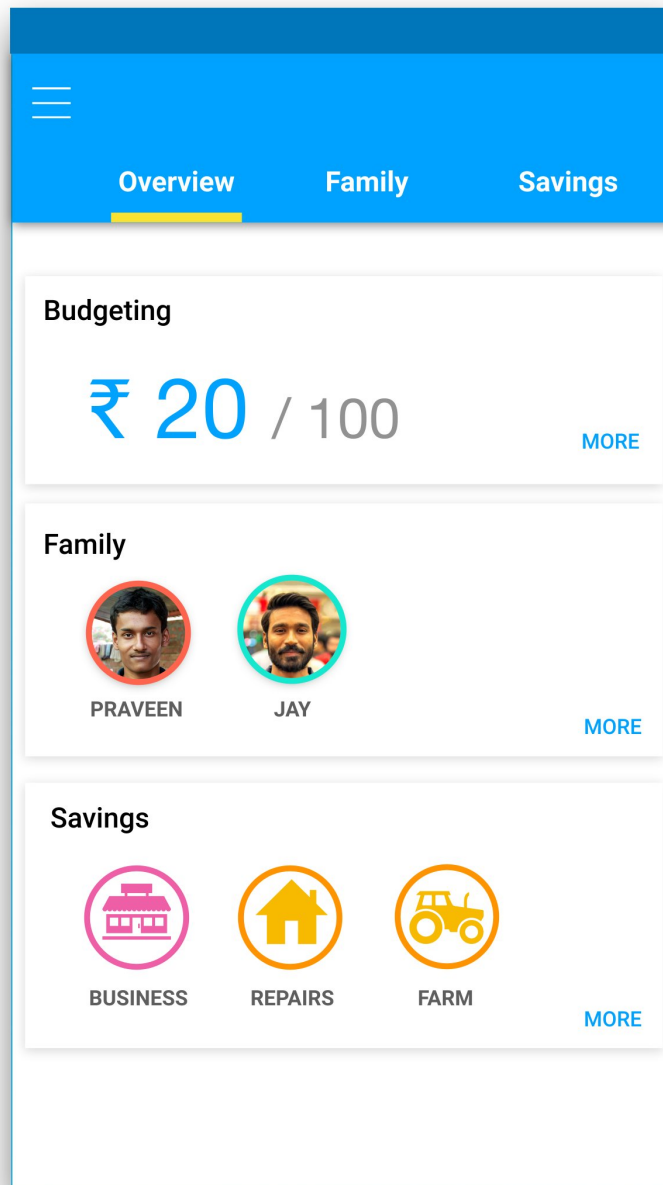
Smoking

Choose Icon



ADD CATEGORY

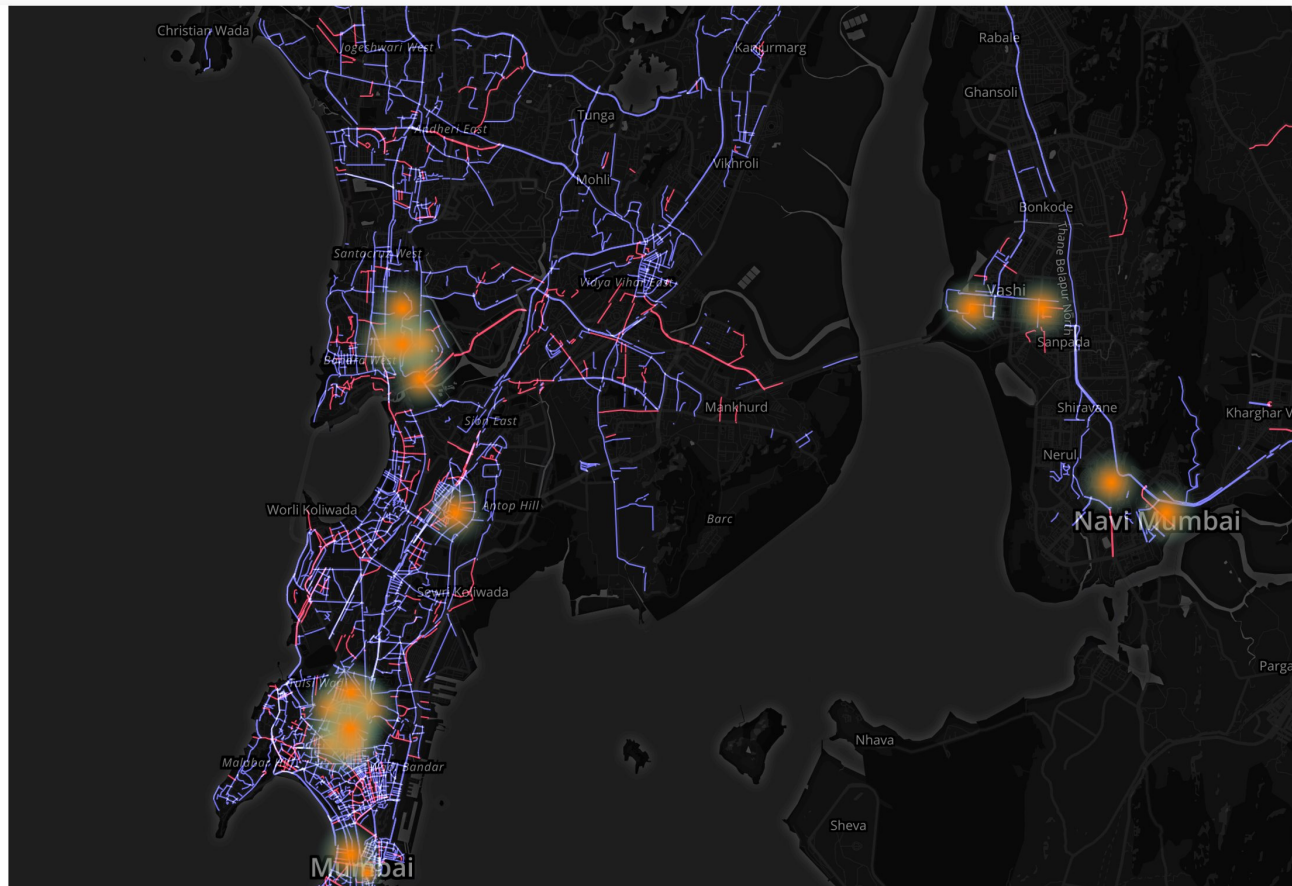






NGOs

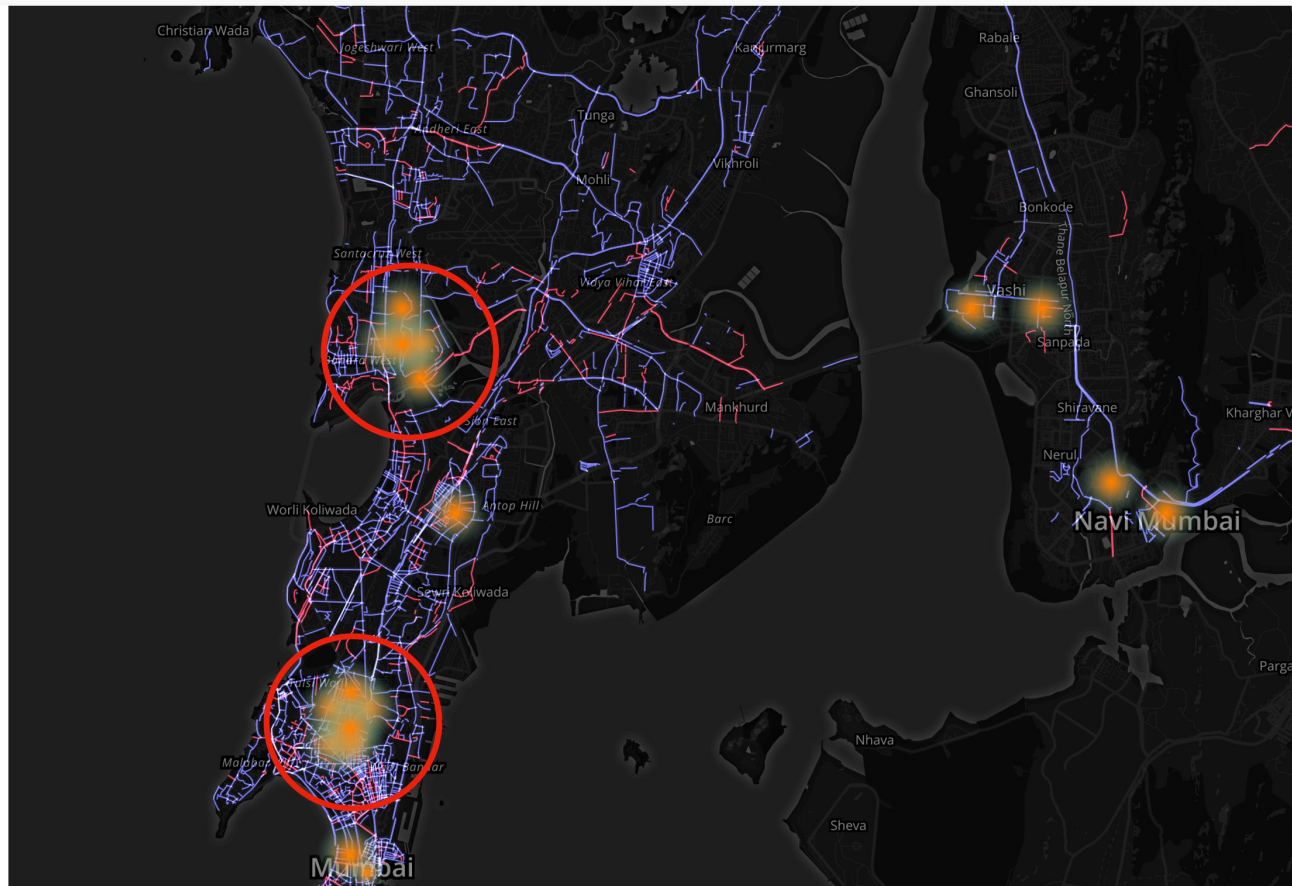
NGO NAME

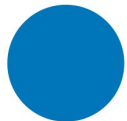




NGOs

NGO NAME





**Workshop on credit utilisation for
Business owners on 21st Feb 2017**

[ADD TO CALENDAR](#)

[MORE](#)





← Events



Workshop Name

Workshop on credit utilisation for Business

Date

21st February 2017

Proceedings

.....

.....

.....

.....

ATTEND



One of your savings goal crossed
10000, would you like to open a
bank account?

[MORE](#)





JAY
jay@gmail.com

- ☐ Savings
 - ☐ Budgeting
 - ☐ Family
 - ☐ Notifications
-
- ☐ Call Helpline
 - ☐ Privacy Settings
 - ☐ Add Account

Savings

MORE

MORE

MORE



JAY
jay@gmail.com

- ☐ Savings
 - ☐ Budgeting
 - ☐ Family
 - ☐ Notifications
-
- ☒ Call Helpline
 - ☐ Privacy Settings
 - ☐ Add Account

Savings

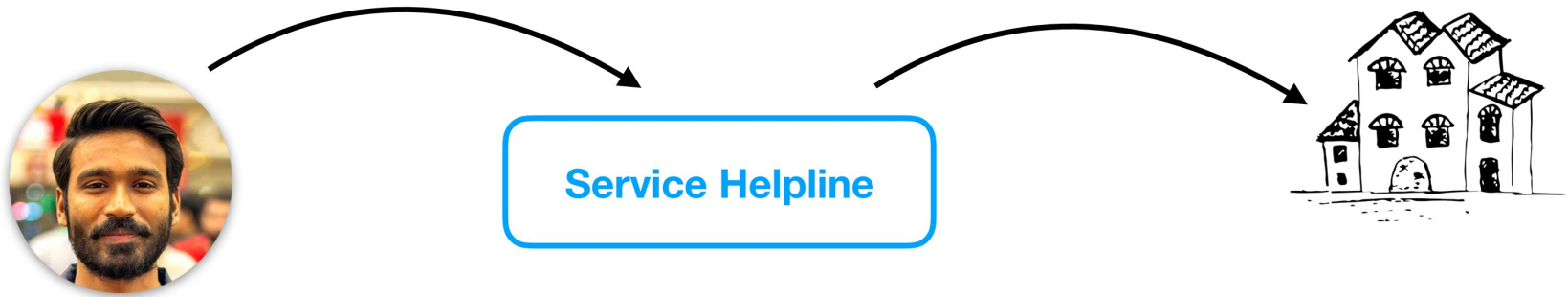
MORE

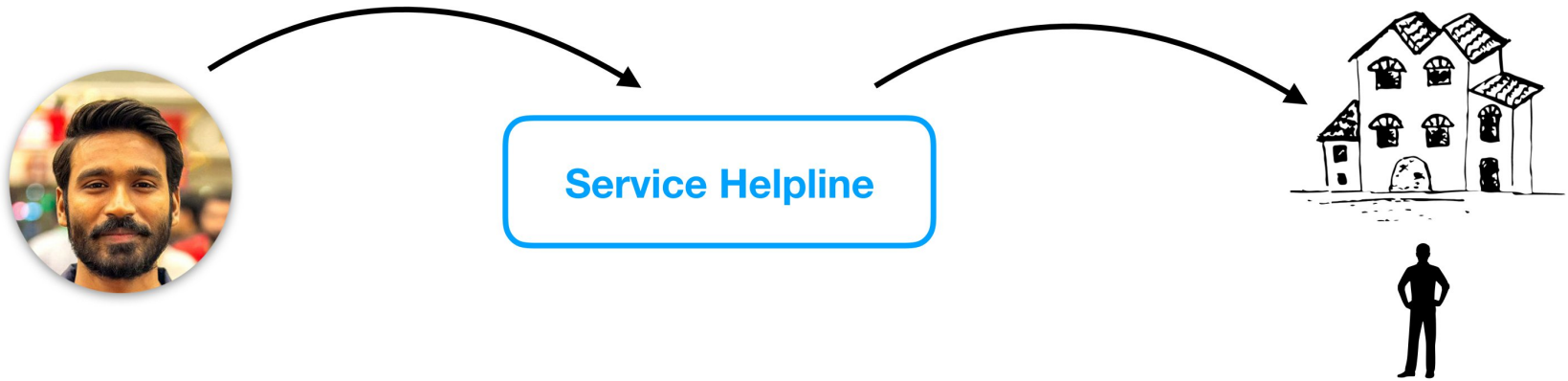
MORE

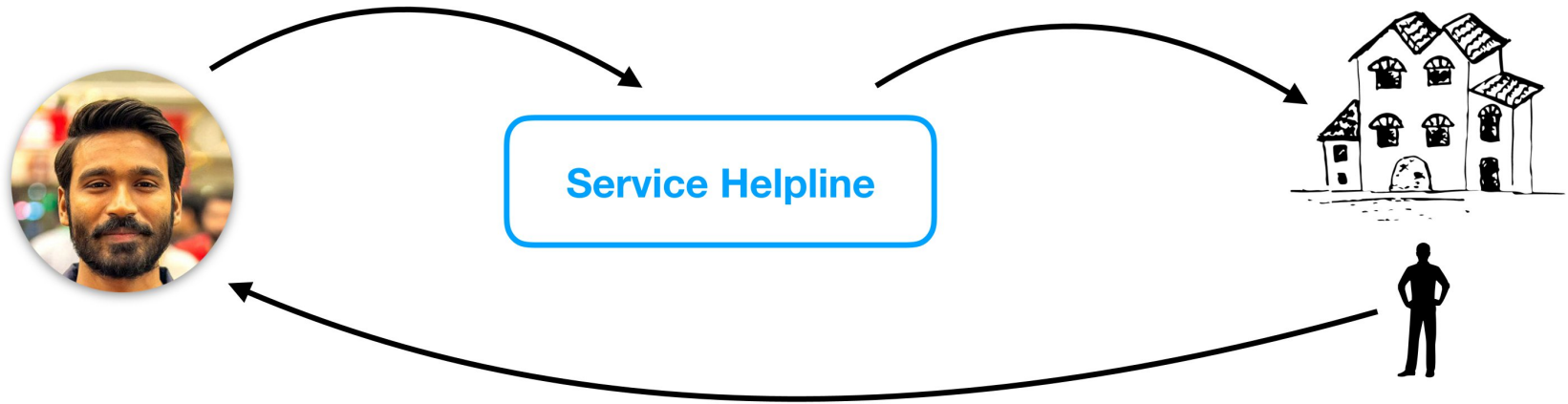
MORE

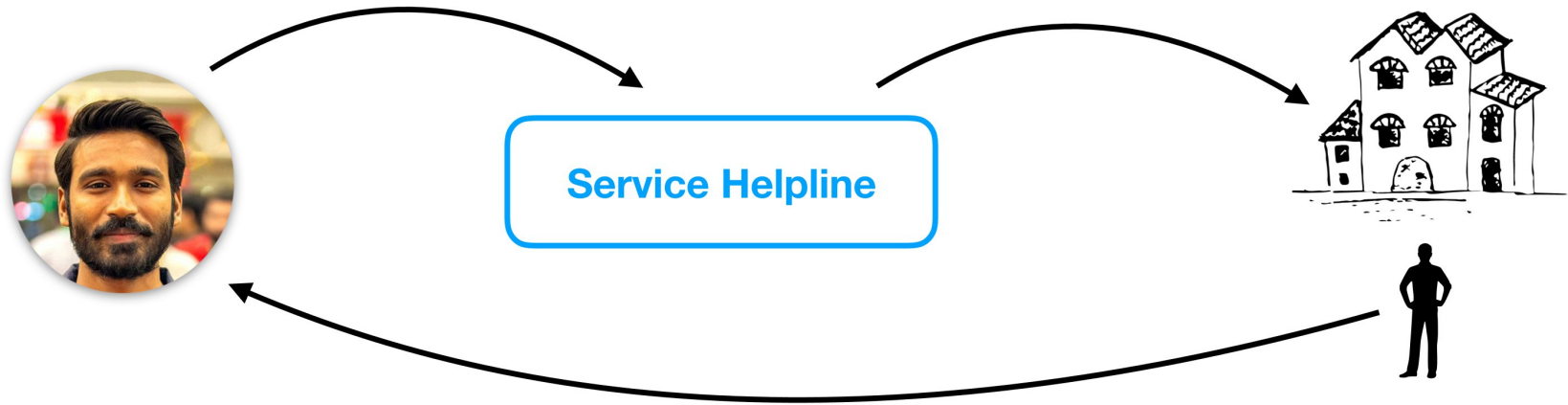


Service Helpline









Failure Situation: Jay doesn't have id documents

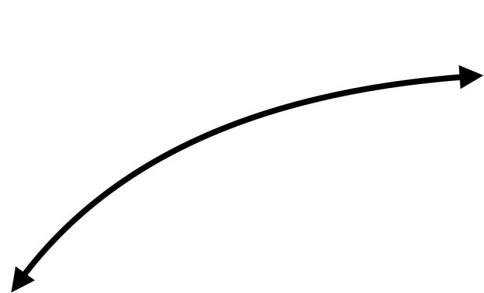


Service Helpline



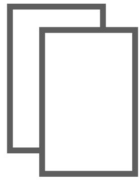
Service Handover

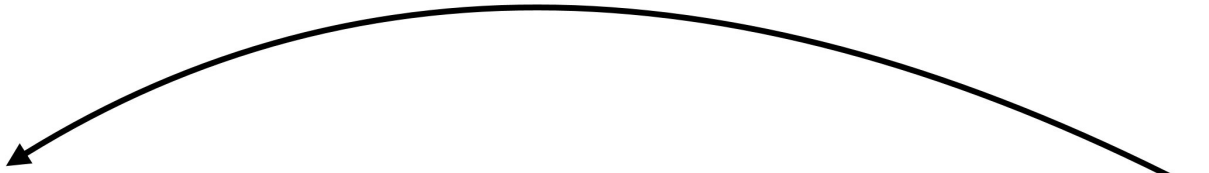




AJEEVIKA









JAY
jay@gmail.com

- ☐ Savings
 - ☐ Budgeting
 - ☐ Family
 - ☐ Notifications
-
- ☐ Call Helpline
 - ☐ Privacy Settings
 - ☐ **Add Account**

Savings

MORE

MORE

MORE



← Integrate Account

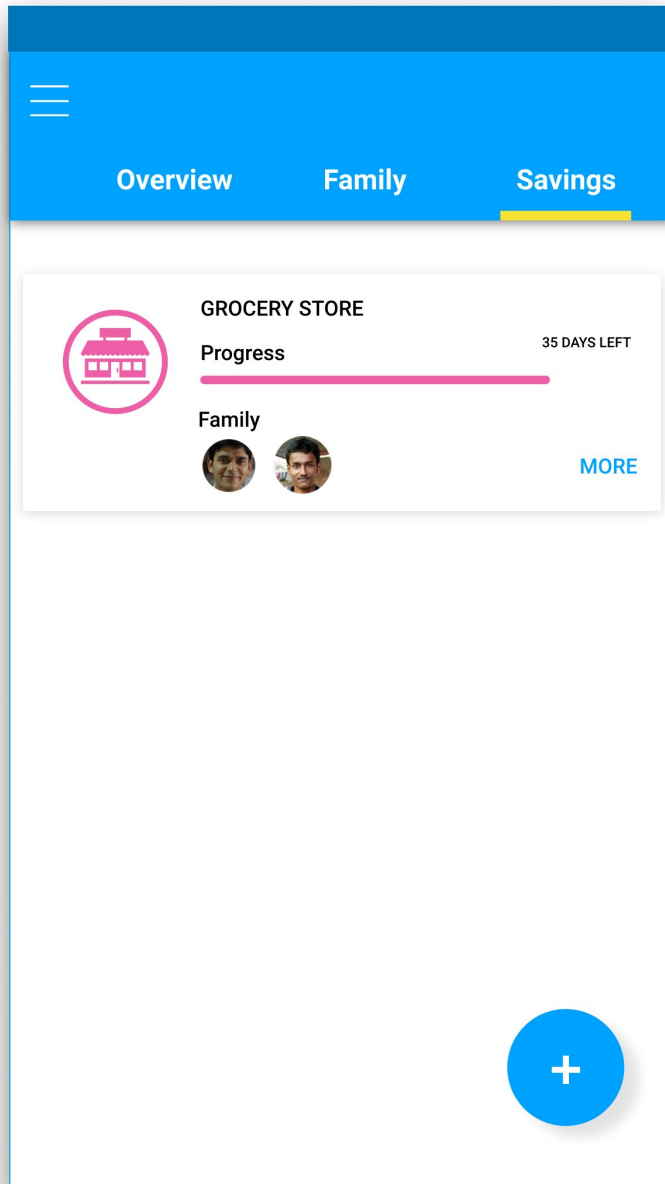
Account Holder Name

Account Number

IFSC Code

Create UPI Pin

ADD ACCOUNT





← Create Goal

Goal Name

Goal Type

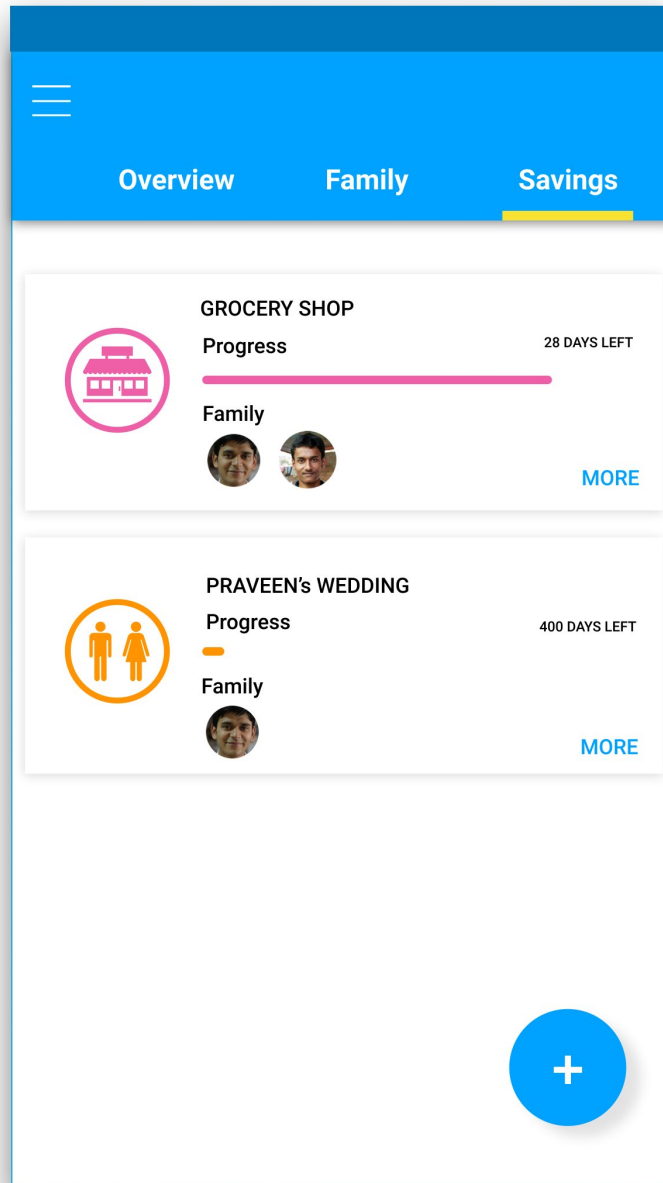
Goal Category

Goal Target

Add Family Members



ADD ACCOUNT



!!!













← Praveen's wedding (Family Goal)



Praveen's Wedding

GOAL COMPLETED IN 300 DAYS

Amount in Savings Goal ₹ 100000

Family



Invitee Reward ₹ 1000 [ADD](#)

Reputation Points 300 pts [REDEEM](#)

Withdraw Amount

100000

Service charge: ₹ 300

DEPOSIT TO BANK



← Praveen's wedding (Family Goal)



Praveen's Wedding

GOAL COMPLETED IN 300 DAYS

Amount in Savings Goal ₹ 100000

Family



Invitee Reward ₹ 1000 REMOVE

Reputation Points 300 pts CANCEL

Withdraw Amount

101000

Service charge: ₹ 150 (After 50% deduction)

DEPOSIT TO BANK

Service Comparison

	Expense Tracking	Budgeting	Bank Account	Saving	Social Saving	Financial Advisory	Ecosystem Support	Financial Habits
Walnut	Yes	Yes	No	No	No	No	No	No
Wally	Yes	Yes	No	Yes	No	No	No	No
Mint	Yes	Yes	No	Yes	No	No	No	No
PocketGuard	Yes	Yes	No	No	No	No	No	No
Albert	No	No	No	Yes	No	Yes	No	No
SmartyPigs	No	No	No	No	Yes	No	No	No
Acorns	Yes	No	Yes	Yes	Yes	No	No	No
HomeBudget	Yes	Yes	No	No	No	No	No	No
Folio	No	No	Yes	Yes	No	No	No	No
Thriv	No	No	No	Yes	No	No	No	No
Proposed Service	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes

Service Evaluation

Evaluation: Survey

1. Do you feel it is necessary to know your family member's financial habits?
2. Do you feel goal-based savings is better than generic saving?
3. Do you feel family members will collaboratively save for common goal?
4. Do you feel that your family members will save in your personal goals?
5. Do you feel the need to talk to experts for financial advice?
6. Do you knowing where your money is going will help you cut expenses?

Evaluation: Survey Answers

	T1	T2	T3	T4
Q1	Yes	No	No	No
Q2	Yes	Yes	Yes	Yes
Q3	Yes	Yes	Yes	Yes
Q4	No	Yes	No	Yes
Q5	No	No	Yes	No
Q6	Yes	Yes	Yes	Yes

Evaluation: Assumption Validation

Users will take action when they see that family member is not budgeting or missed budgeting.

Intended Emotion:

Worry, concern

Intended Next Action:

Inquire, Call, Text

Evaluation: Assumption Validation

Users will take action when they see that family member is not budgeting or missed budgeting.

Intended Emotion:
Worry, concern

Intended Next Action:
Inquire, Call, Text

	Observed Emotion	Observed Next Action
T1	-	Do nothing
T2	Curious	Call
T3	Concern	Call
T4	Concern	Call

Evaluation: Assumption Validation

Users will take action when they see that family member missed monthly saving goal.

Intended Emotion:

Worry, concern

Intended Next Action:

Inquire, Call, Text

Evaluation: Assumption Validation

Users will take action when they see that family member missed monthly saving goal.

Intended Emotion:
Worry, concern

Intended Next Action:
Inquire, Call, Text

	Observed Emotion	Observed Next Action
T1	-	-
T2	-	-
T3	-	Call
T4	-	-

Evaluation: Assumption Validation

Users will motivate & appreciate when a family member creates a new personal / family saving goal.

Intended Emotion:

Happy, Inspired

Intended Next Action:

Appreciation call, message

Evaluation: Assumption Validation

Users will motivate & appreciate when a family member creates a new personal / family saving goal.

Intended Emotion:
Happy, Inspired

Intended Next Action:
Appreciation call, message

	Observed Emotion	Observed Next Action
T1	Happy	Call
T2	Happy, Inspired	Message
T3	Happy	Message
T4	Happy	Whatsapp

Thank You