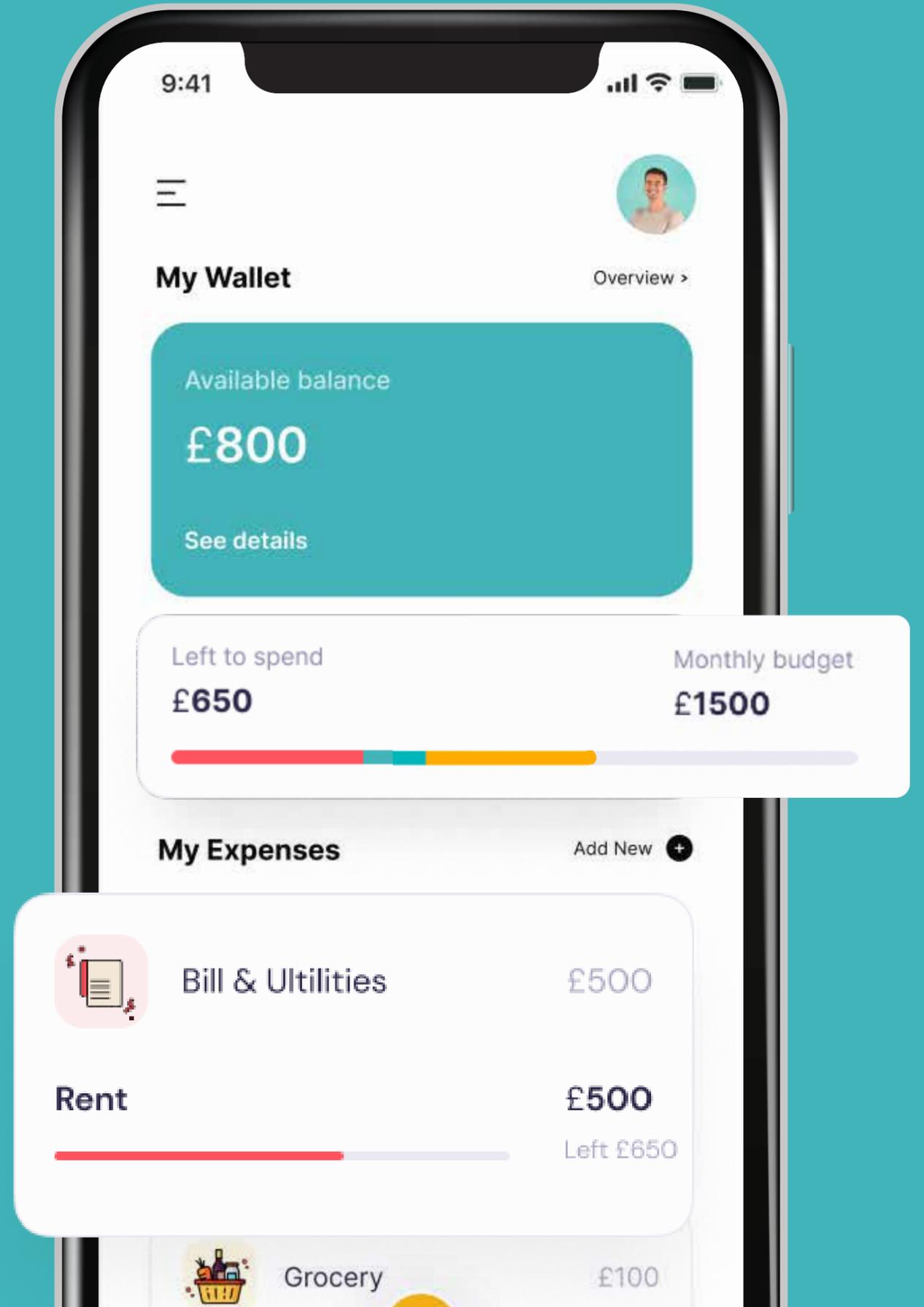




# SORTIFY

Finance Made Easy



## **About Project**

**Sortify** is a comprehensive mobile application specifically designed to meet the finance management and budgeting needs of international students in the United Kingdom. With Sortify, students gain access to a convenient one-stop platform that not only assists in budgeting but also provides opportunities to save money and earn rewards effortlessly through its gamified approach.

## **Aim and Objective**

This project aims to research about the money management habits in the international students in UK and help them better manage their personal finances by providing a tool that has a gamified approach allowing them to track their expenses, set financial goals, and make well-informed decisions about their spending habits.

- To analyze the needs and money-spending habits of international students in the United Kingdom.
- To investigate and evaluate the various methods and tools used for personal finance management.
- To develop a potential tool for finance management through thorough research, analysing and gamified intuitive prototyping.

# Design Process

Empathise

Define

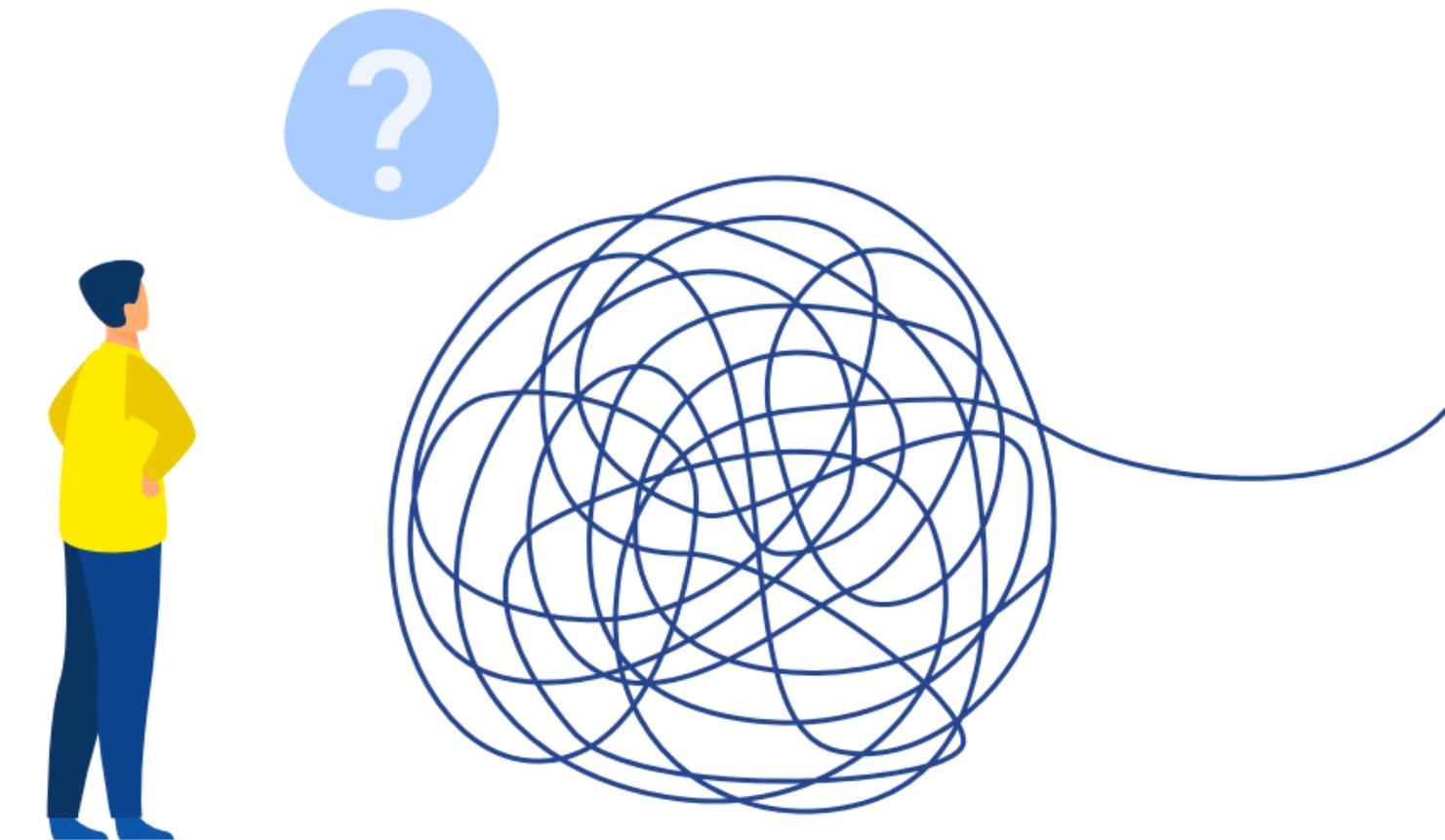
Ideate

Prototype

Test

## Problem Assumed

The initial stage involved identifying a problem space and engaging in user empathy. I decided to focus on an assumption that I had personally encountered. The overwhelming nature of financial management prompted me to dig deeper into this issue by seeking feedback from friends and the target audience.



## Secondary Research

### Articles and research Papers

Around **3,70,000 foreign students** are studying in the United Kingdom, making it primarily one of the most popular destinations for international students to pursue their studies

(King, Findlay and Ahrens, 2010).

Thousands of students leave the comfort of their homes and go to study abroad in order to pursue a better-quality education. Apart from other challenges, managing money is especially the biggest challenge for students as there are unexpected changes to their finances with a lot of expenses, and impulse buying with limited or no fixed income. It is challenging as there is no parental or any kind of guidance.

**76%**   
**OF STUDENTS**  
HAVE CONSIDERED **DROPPING OUT**  
OF UNIVERSITY AT SOME POINT

#### HERE'S WHY



**61%**  
SAY

**MENTAL  
HEALTH**



**53%**  
SAY

**COVID-19**



**41%**  
SAY

**MONEY  
WORRIES**



**18%**  
SAY

**ANOTHER  
REASON**



**9%**  
SAY

**LOSS OF  
HOUSING**

According to the Save the Student survey, "rent is by far the biggest monthly expense, making up over half of the overall monthly living costs" (Brown, 2021). It is challenging for young people to effectively save money while attending school as full-time students and managing other things as well. However, it will not be this challenging if there is discipline and a willingness to stick to the budget.

“

- *[I] can barely afford rent **let alone food**.*
- *I had to [take out] a loan to pay for book fees which left me in **financial hardship**.*
- *[I] lost my job and had to use the **university hardship fund three times** since the beginning of COVID.*
- *It's really hard to have a good student experience when you're worrying about money. You can't even concentrate on work, and going out with friends is very rare because you **don't have the money**.*

**76%**  
**students**  
**worry about making ends**  
**meet financially.** (Brown, 2021)

## Primary Research

After conducting secondary research through a survey, I had a few questions only user interviews could answer.

### Survey Insights (80 responses)

1. 71% of the individuals are of age ranging from 20-25 years
2. For most individuals, the primary source of income is from a part-time job or pocket money from parents/guardians.
3. Most individuals still need to lay out a budget but are willing to create one.
4. 9.7% of individuals cannot manage their monthly budget, and 54.8% believe they can do better.

### Interview Insights

1. Every one of the interviewees tried to do budgeting at some point but failed as it took much work to keep track of small expenses.
2. Many of the unexpected expenses were due to peer pressure of partying and going out with friends to socialize more in a new place
3. Impulse spending, such as eating out and shopping, can be controlled by cannot control
4. Individuals would like to save more if some restrictions or guidance were there
5. New country and a different system where rates of products change according to the store

## Pain Points

Unable to control expenses

Unable to track overall spendings

Lack of guidance or a hinderance to stop impulse spendings

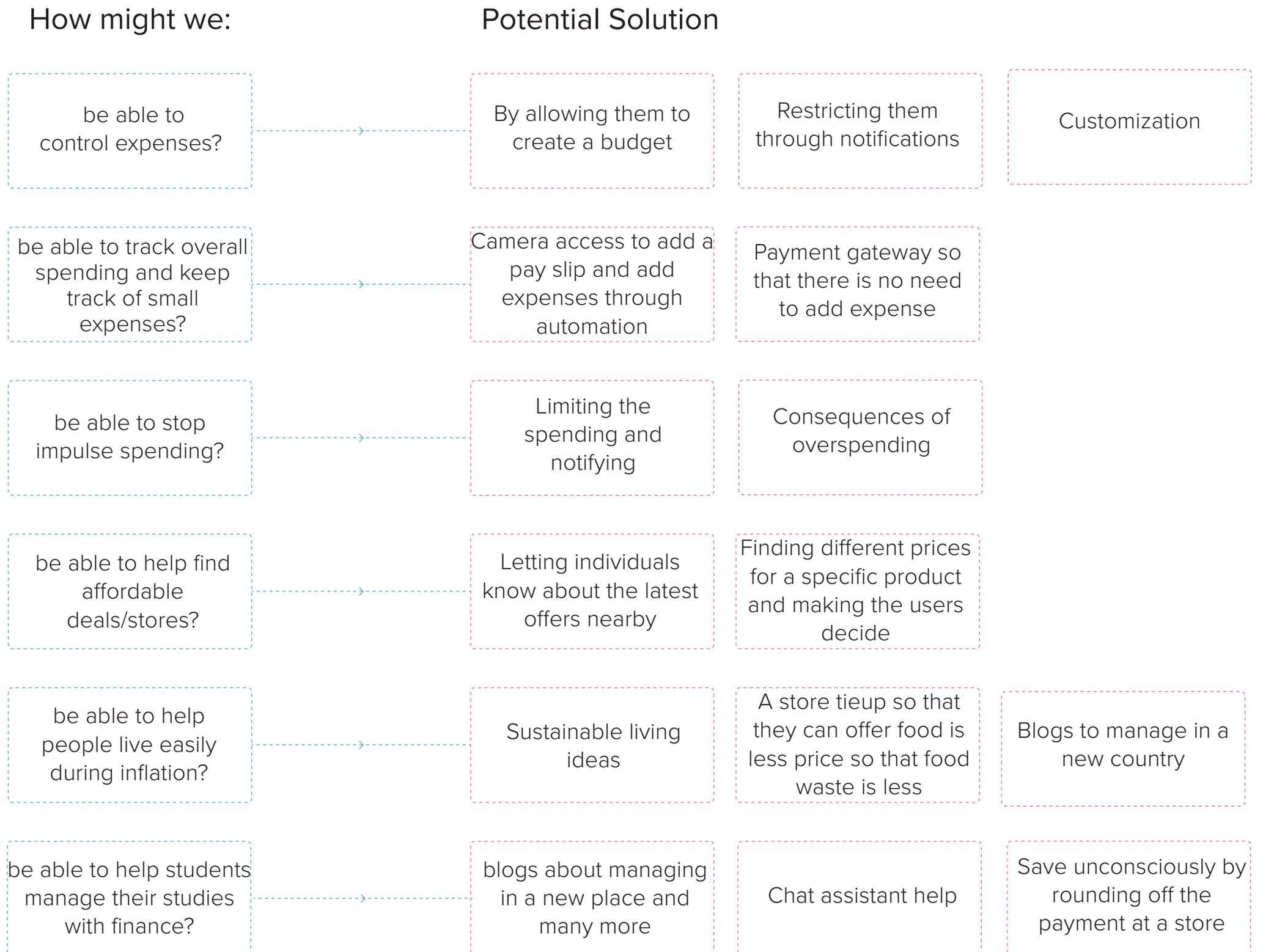
Unable to find stores with cheap products/ offers

High exchange rates, making it difficult to survive

Unable to manage studies with finance

## Defining HMW problem statements

Based on the insights from the surveys and interviews, I was able to define the user's needs and pain points and translate them into two How Might We statements.



# Feature Mapping

Followed by the results of define, the next step was the ideate which started by mapping the features of the application. It included all the features and services that would exist in the application.

## 1. Onboarding

- ▶ Login/Sign up
  - Organize (USP1)
  - Plan (USP2)
  - Save (USP3)
  - Earn rewards (USP4)
- ▶ Language preference
- ▶ Tell Us about yourself ( Occupation, income, residential status, employment status)
- ▶ What is the primary purpose of you, for the app?

## 2. Landing Page

- ▶ My Wallet
- ▶ Wallet Overview
  - Available balance and balance left to spend customized by the user
  - Creating a budget: Make a personalized budget for each category
  - Expense tracking: Keeping a record of categorized daily expenses
  - Expense Insights: a visual overview of spending habits for each month
  - Expense adding: Manually and by scanning a bill
- ▶ Saving Plans
  - Saving goals and tracking: Set small goals and the amount you want to save
  - Track progress with visual representations towards achieving the goal
  - Edit: if you want to make changes to the goals, like add new or delete

## 3. Rewards

- ▶ A gamified method of gaining rewards
- ▶ Small rewards when users complete their goals or stay on budget constantly.
- ▶ Rewards will include discounts at stores

## 4. Save More with Sortify

- ▶ Tips to save more money
- ▶ Nearby offers for affordable daily needs
- ▶ Sustainable living
  - Thriftling: Thrift shops selling preowned things.Plan (USP2)
  - Renting: A connection to a renting platform (e.g. Fat Llama) where a user can rent things and put his/her items for rent.
  - Community fridge: A common area where restaurants can collaborate and give away their good food. Moreover, individuals can contribute to it with leftover good food. This will help in less food waste.

## 5. Reminders and notification

- ▶ Notifying when overspending or not being within limits.  
This will help in reducing impulse spending

## 6. Payment Gateway

- ▶ Click and send money with the payment gateway
  - Quick send to the payees
  - Add details manually to send
  - Scan a QR code
  - International money transfer
- ▶ Save Unconsciously: rounding off the payment while paying

## 7. Customization

- ▶ Customize your needs and wants according to yourself
- ▶ Enabling users to custom add every expense and goals

# Sketching and Wireframing



## High Fidelity Design Process

Before creating my high-fidelity screens, I created the visual language of the app.



SORT + SIMPLIFY

Denoting, to organise and manage your life in terms of finance and relieve stress.



The non aligned two soft edged squares denote disorganization



The aligned two soft edged squares denote organization



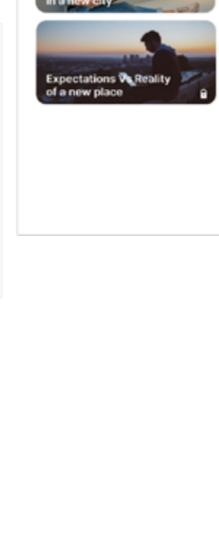
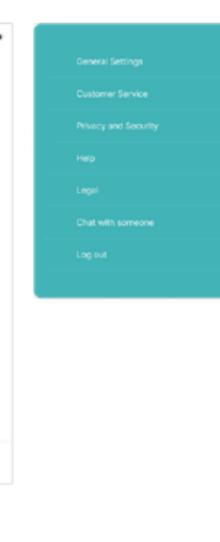
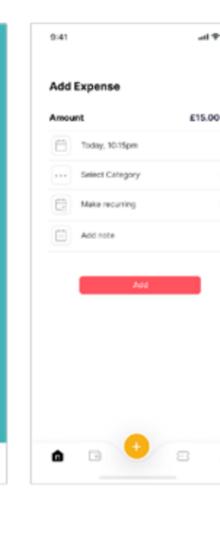
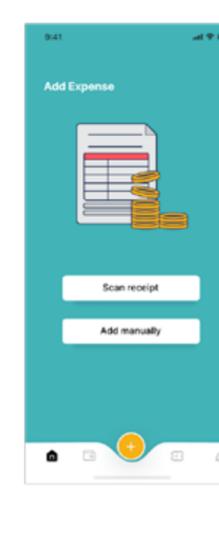
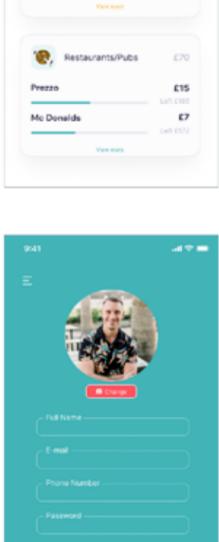
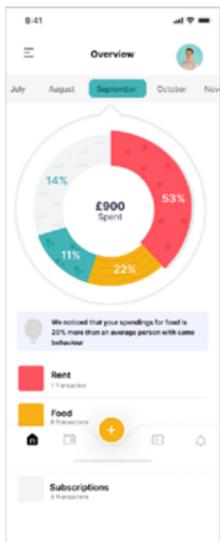
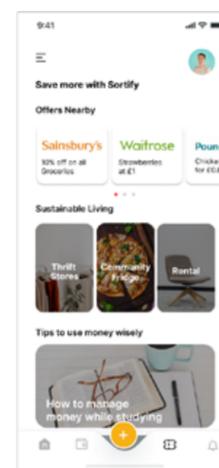
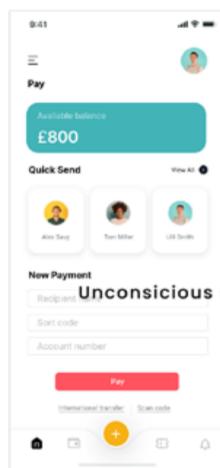
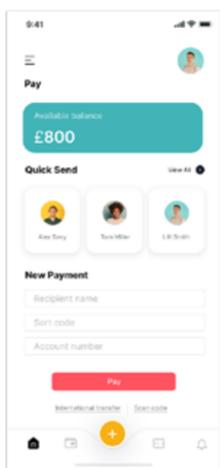
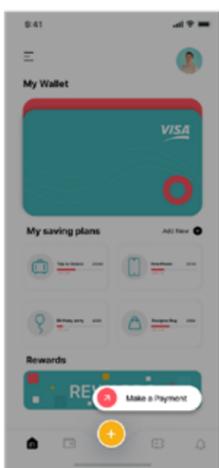
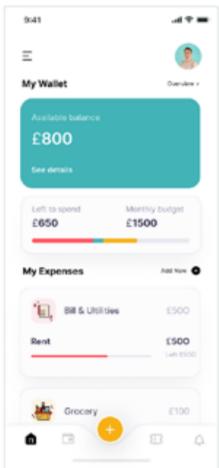
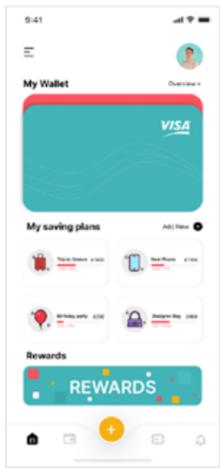
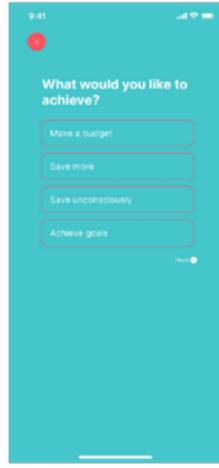
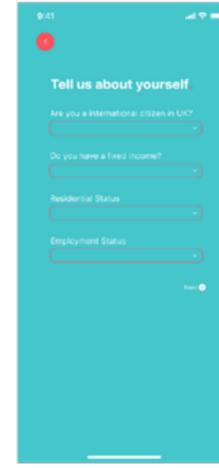
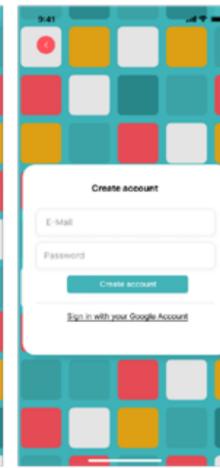
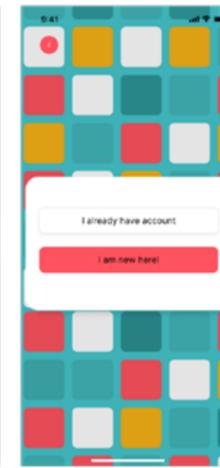
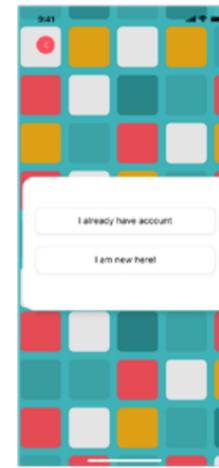
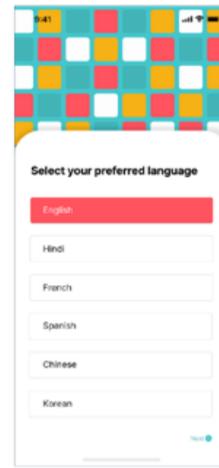
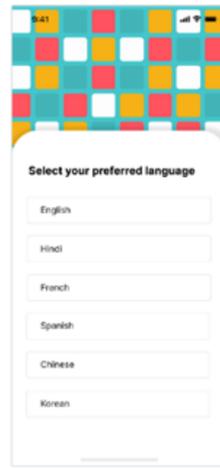
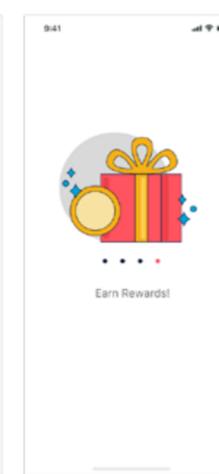
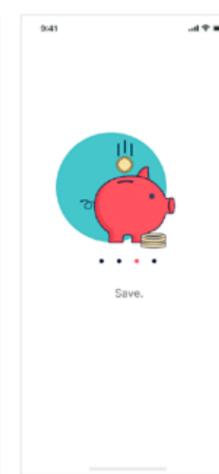
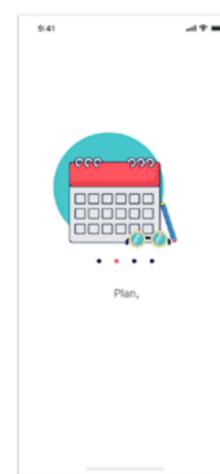
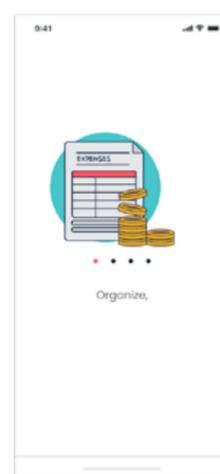
The typography used is Proxima nova as it is modern, and a versatile font.

The combination of primarily teal and orange colours, which are complimentary colours where teal gives a sense of calmness and stability and orange gives a feeling of energy and enthusiasm. The combination of these two colours shows excitement and calmness together. White is used to create balance.

#EF455D

#00BBC3

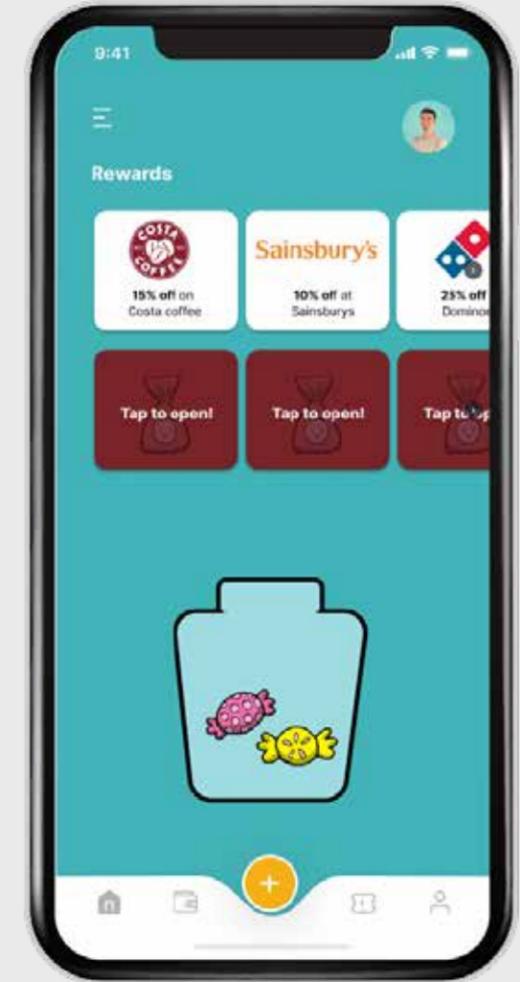
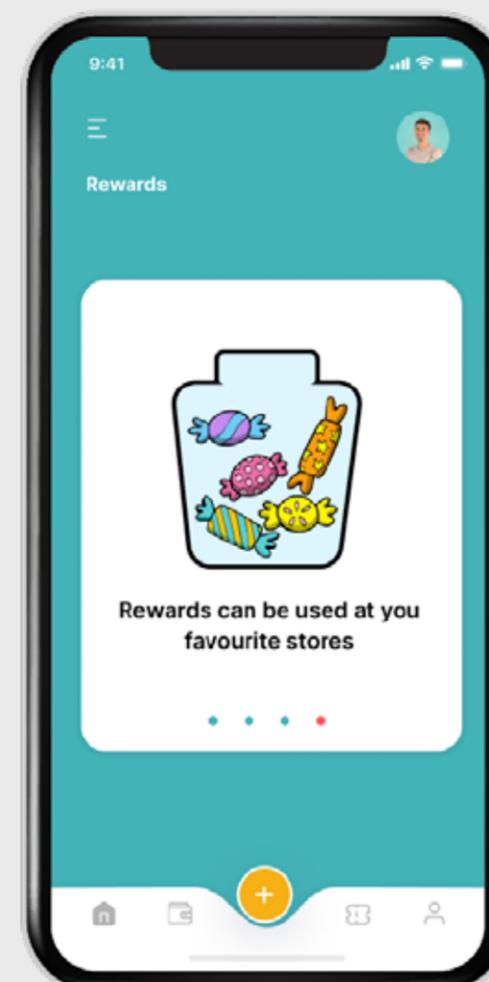
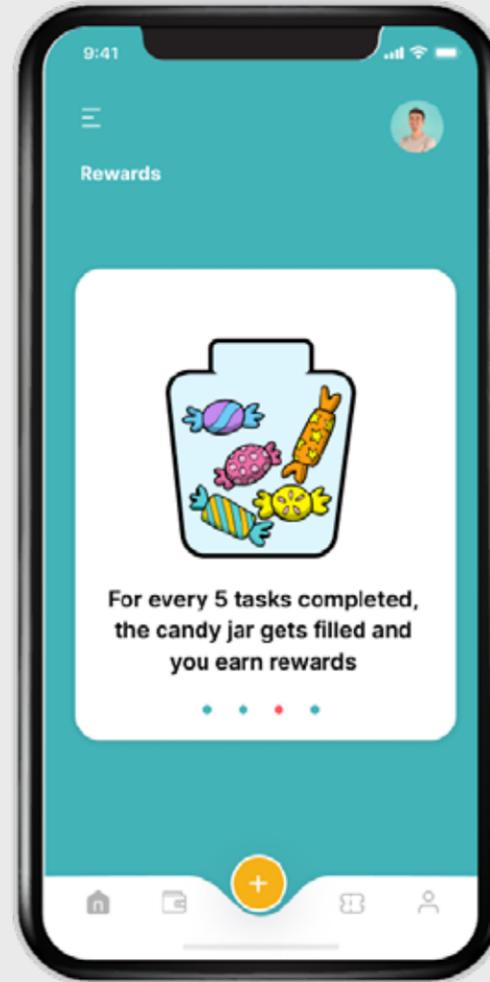
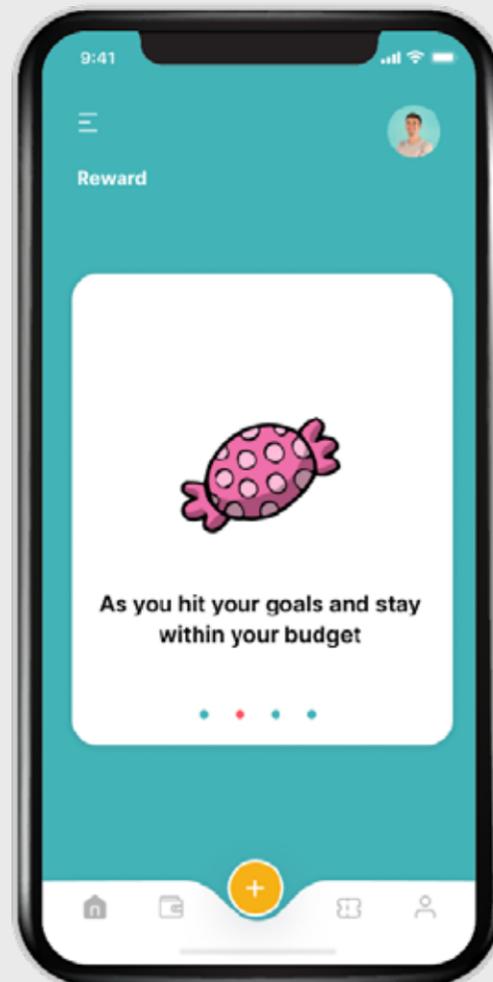
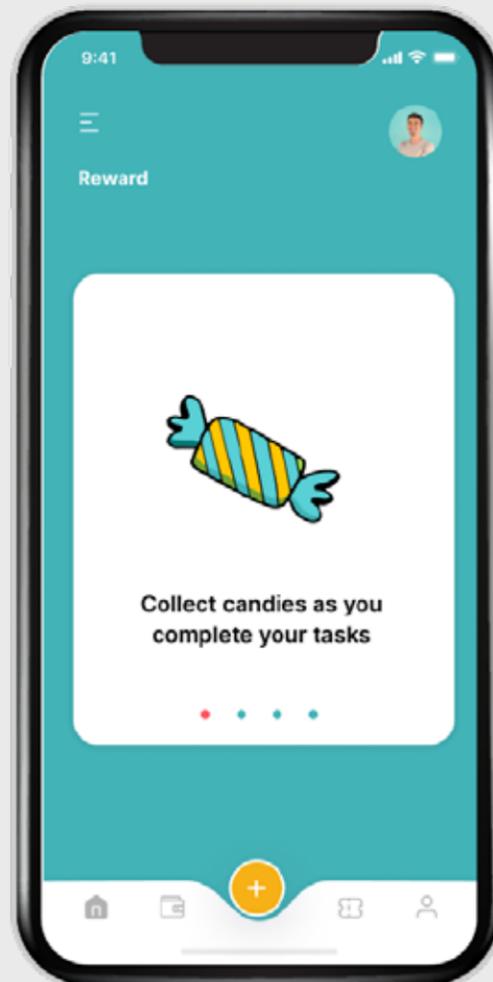
# High Fidelity Wireframes



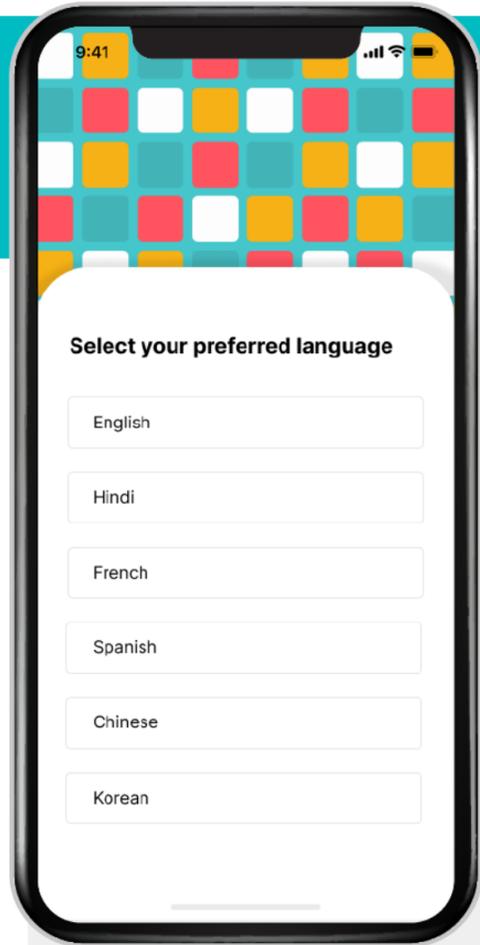
## Gamification in the app

The gamification will go as follows,

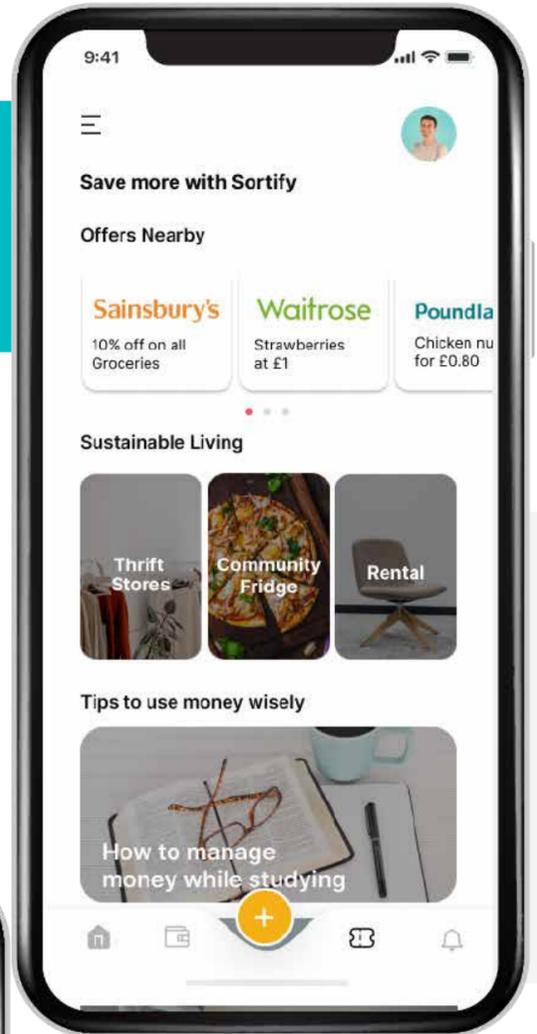
1. The user will receive a virtual candy as he/she completes their goals and stays within the budget. No matter how small or big the goal is.
2. For every five tasks completed, a reward will unlock
3. The user can use the rewards.



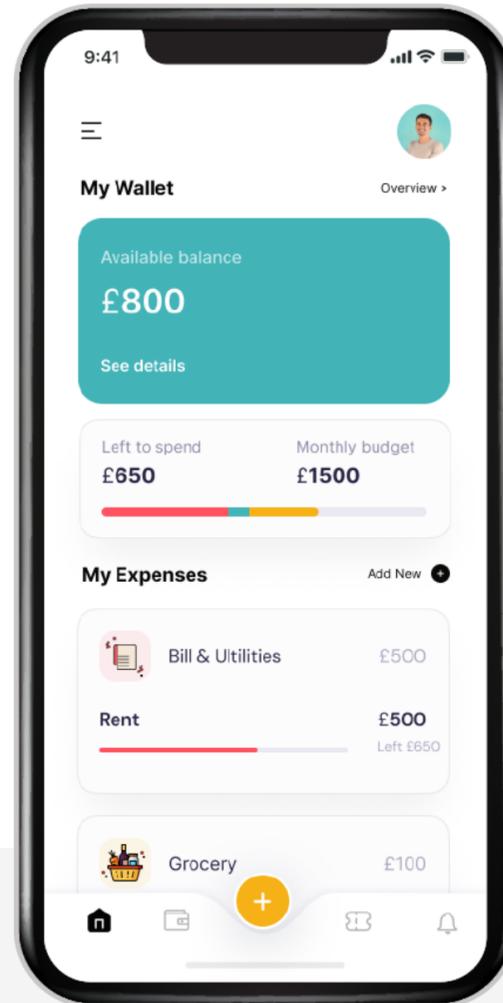
Language  
Friendly



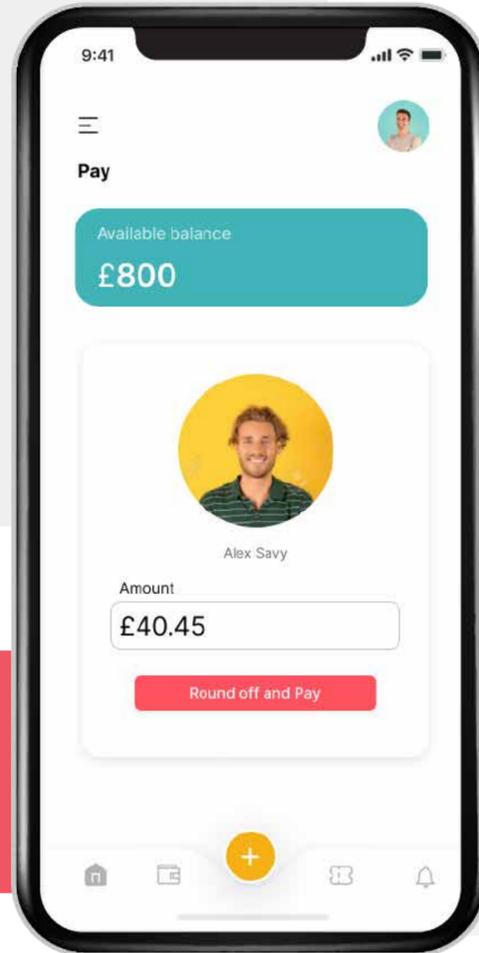
Practice  
Sustainable  
Living



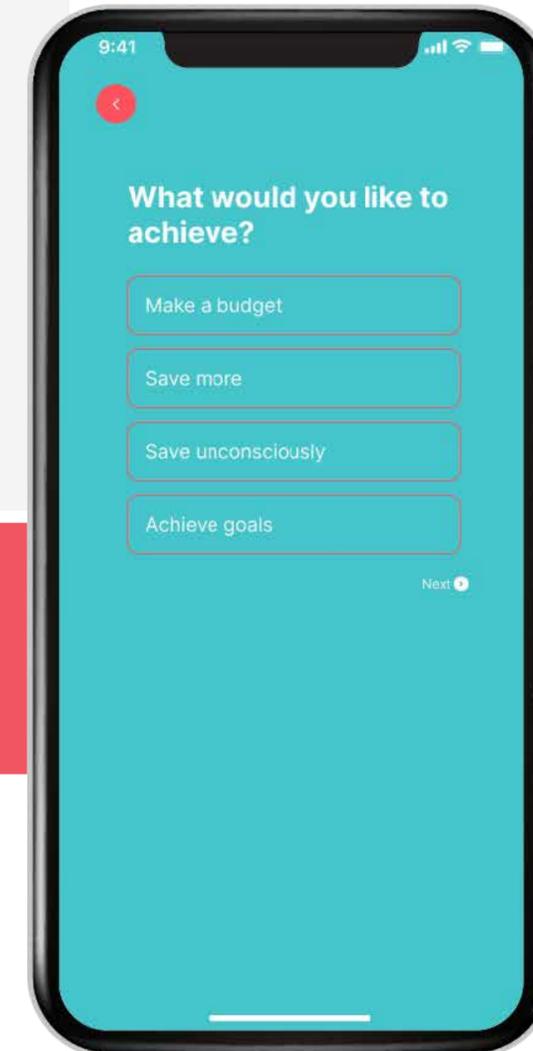
Clean  
Visuals



Save  
Unconsciously



Customizable  
Needs



## Test

1. After testing out the high-fidelity prototype with 5 participants, all of the participants could carry out tasks successfully and with no difficulty.

Every one of the participants had a curious face and a cheerful face. Here are some of the quotes from them

2. " Nice colours and interesting features"

3. " I like the sustainable aspect of it, as well as the offers where it tells affordable prices."

# Business model for Sortify

1. The Business model followed by Sortify is freemium and subscription-based.
2. Freemium: All the app's basic features will be available on the free version.
3. Subscription-based: Advanced features such as access to blogs and chat with an assistant will be subscription based.

<b>Business Model Canvas</b>		<i>Designed for:</i> SORTIFY	<i>Designed by:</i>	<i>Date:</i>	<i>Version:</i>
<b>Key Partners</b> <ul style="list-style-type: none"> <li>- Banks</li> <li>- Payment processors such as PayPal and stripe</li> <li>- Café's such as costa, Pret A manger etc</li> <li>- Grocery stores such as Sainsburys etc</li> <li>- Thrift stores such as British heart foundation, Oxfam etc</li> <li>- Renting sites such as Fat Llama</li> </ul>	<b>Key Activities</b> <ul style="list-style-type: none"> <li>- App development</li> <li>- User interface and user experience design</li> <li>- Financial data integration</li> <li>- Data security</li> </ul>	<b>Value Propositions</b> <ul style="list-style-type: none"> <li>- Personal finance management</li> <li>- Reward based system</li> <li>- Money Saving motivation</li> <li>- Sustainability</li> </ul>	<b>Customer Relationships</b> <ul style="list-style-type: none"> <li>- Customisation</li> <li>- Easy to install and navigate</li> <li>- Seamless and intuitive user flow</li> <li>- Support</li> </ul>	<b>Customer Segments</b> <ul style="list-style-type: none"> <li>- International Students in UK</li> <li>- Individuals aged between 20-30 years</li> <li>- Individuals wanting to save money</li> <li>- Individuals wanting to organise their finances</li> </ul>	
	<b>Key Resources</b> <ul style="list-style-type: none"> <li>- Technology infrastructure</li> <li>- App development team</li> <li>- Financial data access</li> <li>- Financial experts</li> <li>- Customer support team</li> </ul>				
<b>Cost Structure</b> <ul style="list-style-type: none"> <li>- Customer support team</li> <li>- Digital infrastructure</li> <li>- App development</li> <li>- Marketing</li> <li>- Partnership fees</li> </ul>		<b>Revenue Streams</b> <ul style="list-style-type: none"> <li>- Subscriptions</li> <li>- Partnerships</li> </ul>			

## **Advertising Strategy**

A strong advertising strategy can do wonders when the product is out in the market. It is essential to how the product is positioned. For Sortify here are a few advertising strategies to use:

1. Position Sortify as the brand for living a sustainable life
2. Ease to Save money with just one touch
3. Earning rewards with small goals

SORTIFY is not just a brand; it is a way of living a sustainable life as a new individual in the UK. As many people in the UK are concerned about inflation, Sortify will help you get through that.