# Assessment of Innovation Form

ID and Title of the Project: Auditum

Team Member IDs: 21802270, 22101528, 22003067, 22003392, 22001446

Name of the Supervisor: Naci Dalkıran

*Below questions needs to be filled by the Innovation Expert*

*Considering the definition of innovation as "**creation of better or more effective products, systems, services, or technologies that have the potential to be accepted by markets, governments, and society**", please assess the innovativeness of the design project with below questions.*

**1) The project and subject that is proposed and presented to you is:**

| Criteria | Poor | Unsatisfactory | Satisfactory | Good | Outstanding |
|---|---|---|---|---|---|
| Technically feasible: | ☐ | ☐ | ☐ | ☐ | ✔ |
| You see enough market demand: | ☐ | ☐ | ☐ | ☐ | ✔ |
| Development planning is done well | ☐ | ☐ | ☐ | ☐ | ✔ |
| Enough research done for marketplace and competitors | ☐ | ☐ | ☐ | ☐ | ✔ |
| Delivers enough value or solves a real problem | ☐ | ☐ | ☐ | ☐ | ✔ |

**2) What is the nature of the innovation you see in this project? Do you have any suggestion to improve converting the knowledge and idea of the subject more into benefit and value?**

The innovation of this project is an AI-powered budget management mobile application. Users can foresee their future expenses and income. They will receive suggestions on how to reduce expenses to achieve financial goals or stability. When compared with its competitors in the market, the project stands

out due to its AI/ML features, storytelling through various graphics, and short- to mid-term financial planning capabilities.

## 2) Are there any unaddressed risks that team members need to consider during implementation?

Users can upload their receipts to record their daily expenses, and the team plans to extract information from the uploaded receipts or pay slips using a third-party API. I suggested that receipts and pay slips might contain personal information such as bank numbers or addresses. Therefore, before sending the image to the third-party API, any parts that might contain personal data should be redacted. Additionally, most people use credit or debit cards for their expenses, with all transactions recorded in their bank applications. If users want to use this application, they would need to enter their transactions one by one using a form or by uploading receipts, which isn't very user-friendly. That's why I suggested that while keeping these features, they could also implement the ability to import Excel, JSON, or CSV files. This would allow users to easily insert their historical transactions from their personal bank applications.

## 3) Any suggestions while shaping go to market strategy?

In the meeting with the team, we discussed monetization strategies for the application. We decided on a subscription-based model to ensure profitability. Initially, all features will be free. However, after achieving a sufficient user base and traffic, we plan to make some AI-powered features available only to premium users.

# Bilkent University
## Computer Engineering Department
## CS 491 Senior Design Project I

**Innovation Expert**

Name: Muhammed Naci Dalkıran

Date: 23/10/2024

Signature: *Naci*

**Final Expert Score: 5 (out of 5)**

*Scale:*
*(1) Poor, (2) Unsatisfactory, (3) Satisfactory, (4) Good,*
*(5) Outstanding*