

Kale Business Requirements Document

Executive Summary	
Target Audience	The user profile is based on working young adults who are tech-savvy and are using digital platforms as their main way of handling finances. The age range includes those in their 30's to 40's. The target audience can expand to those outside of this range. We have identified this age demographic since they are likely in the process of accumulating savings, have a steady job/income stream, and are familiar with using apps on their mobile devices. Most of them also lead a busy life and desire a financial hub where they can perform the necessary basic functions in one spot.
Competition	Digital money platforms have been on the rise in the last few years with big players such as Kale who have the longest history with their app. Other new players have entered the field such as Venmo, Zelle, and such. Most of these apps have either been acquired by bigger players or have established on their own. Kale is looking to penetrate the market by giving users a way to perform all the functions that all competitors are doing but to also offer additional services identified by our user testing.

Risk/Opportunity	There is a high risk that Kale might not be able to get the exposure as the competition has been in the market much longer and has maintained users' confidence. It will be a difficult process to convert existing users to our platform as users demonstrate a sense of loyalty and familiarity with the platforms they're using. How we can differentiate ourselves depends on the current market trend that will help Kale spearhead itself into the market by offering a feature that caters to the latest growing demand. A more in-depth discovery of this niche is important and will be validated via further primary and secondary user research.
Conclusions	The focus for Kale in the early stages is to conduct market and user research as the findings will reveal an untapped user need within the highly competitive field of digital money platforms. The discovery phase will set out a course of action with respect to where Kale is heading in terms of fulfilling an unrealized market. Once the findings have been concluded and hypotheses have been validated, the project will engage in visually appealing UI designs in addition to an intuitive UX interface while concentrating on user testing along the way to keep the project on track of solving a user need.

S.M.A.R.T. Business Objectives

Discovery phase in which an emphasis on market and user research to find out what will set Kale apart from its competition.

Measured by the results of user surveys, user interviews, and additional supplementary secondary market research.

Deliverable by 1 month from start date.

Complete wireframes and low-fidelity prototypes for user testing to validate hypotheses and to eliminate any unnecessary features within the app.

Measured by the functional prototypes that would serve as an overall MVP for user testing.

Deliverable by 2-2 ½ months from start date.

Conduct final user testing with a few test participants within the target audience to ensure all features and user needs are met.

Measured by the results of user interviews

Deliverable by 3 months from start date.

Register 100 new Kale members upon its launch.	Measured by the number of downloads and registration.
	Deliverable by 4-5 months from start date.
Increasing rate of new Kale members by recruiting marketing campaigns and keeping inactive members low.	Measured by trending increase in new and active members.
	Deliverable by 7 months from start date.

Scope	
Kale Application	The product and service is all through the Kale app so the design and development are important to ensure it is marketable.
Kale Web Platform	Once the application has been designed and developed, the web platform will serve as a supplementary digital platform. Since our target audience is for those using mobile devices, the focus will be on the application itself.
SEO and Marketing	To breakthrough within the concentrated money digital platform market, investment towards increasing SEO and marketing is important in the early launch phase.
App Security	Since Kale deals with users' finances, the product needs to invest in information security to avoid cyber or fraudulent activities.

Functional Requirements

- **Onboarding pages** that detail niche feature Kale offers, basic functionality, and security standards
- **Sign up and log in screens**
- **Personal dashboard** that gives an overview of the *financial standings* and *transaction history* at a glance
- A **comprehensive menu** that has navigation to the users' profile and settings
- A modal that requires users to **authenticate identity** when completing a transaction (based on users' preference on whether this happens every time or at a threshold)
- **Transaction history details** that list out all previous transactions
- **Transaction history search and filter** function
- **Basic functions** that include sending and transferring money
- **Money saving option** for users who opt into the service that will help users stay on track with their saving habits and spending behaviors
- **Market trend feature** (ie. cryptocurrency trading)

Delivery Schedule

Week 1-4

- Extensive primary user research (surveys and interviews)
- Supplementary secondary market research
- Summary of research findings

Week 3

- User Persona
- User Flows
- User Stories
- Style Guide

Week 4

- Wireframes
- Low-fidelity Prototypes (to be tested by user participants to validate our niche feature fits into our user need as a method of product differentiation)

Week 5

- Mid-fidelity prototype with all features
- Final user testing to validate all design choices

Week 6	- Final application prototype - Handover to app and security developers - Develop a business model
Week 7	- Design and develop supplementary website - Website user testing
Week 8	- Fully functional beta for app and website - Tested security - Collaborate with marketing to start launching products
Week 9	- Launch all products - Engage with user feedbacks on all products - Reiterate if necessary