

Project Deliverable B : Need Identification and Problem Statement

Tony Guan

Sofia Iglesias Paredes

Yassine Ouloum

Allen Wang

Alaa Elkurtehi

October 3, 2021

Summary Of Briefing	3
Specific Needs of Client	3
Need Grouping and Prioritization	4
Problem Statement	4
Similar Existing Products (Benchmarking)	5
Works Cited	6

1. Summary Of Briefing

The client, Zafin, is a software company that is world leading in product and pricing solutions for some of the top recognized financial institutions in the world. They were founded in 2005 and they've experienced great success in what they do. They enable banks and financial institutions to manage their products such as checking and savings accounts and credit cards as well as manage the pricing of these products. The client provided a broad, but detailed briefing of what they do and what their goal is.

Zafin would like to essentially broaden and expand on the concept of royalty programs which would benefit their clients and their client's partner and customer relationships. They'd like a platform that would be sold to the banks and financial institutions they work with, who will then implement these platforms within their institutions and use them to interact with consumers.

2. Specific Needs of Client

- A software that can be sold to a financial institution.
- Core technology platform with high volume.
- A platform that is creative and internationally broad.
- A demonstration that can present the functionality of the platform.
- Ingesting data securely.
- Compatible for businesses with different sizes.
- Create frictionless experience with users.
- Democratized points that are awarded to valuable customers and to be used for different purposes that can attract potential customers.
- Suitable for customers of different ages.
- Platform that will give users an initiative to redeem points instead of keep them store and untouched

3. Need Grouping and Prioritization

Needs	Prioritization #	Justification
Compatibility with different size businesses	1	This need is vital to ensure a successful platform. In order to maximize the audience size the software must be compatible with businesses small and large
Easy usability	2	A simple design of the software will make it more likely for users of all demographics to make use of the software. A large/broad

		demographic is what the client wants and this is a simple way to ensure it
User privacy	3	Ensuring the users privacy will make the software more reliable and will make users more likely to share information, as well as use the software. This will create a secure relationship with clients and could ensure more people will share this software with people they know
Broad audience	4	It isn't a top priority because it may be more successful and better in the long run if the software is targeted to a specific client base. So while having a large audience is important to ensure success having a broad clientele base isn't very important
Software with multiple functions and uses	5	Based on designers skills this isn't a must or high priority

4. Problem Statement

Our project will enable Zafin's clients to keep and expand their customers with an advanced platform which provides their partners and customers with frictionless loyalty rewards experience while ensuring that as many institutions and businesses as possible can participate regardless of global and national ranking or recognition.

The royalty rewards project has some shortcomings based on what we have today. As a rewarding project, the actual rewards are limited, most programs provide their rewards in airline tickets, online shop gift cards and cash-back. Also, the servers of redeem are awful. It is hard for customers to communicate with the company. A limited way to redeem, which makes people might not get what they want, this will lead customers to feel frustrated about the brand.

At present, we are developing an innovative system based on systems which are running great. We also focus on how to have a variable of redeems to satisfy all kinds of customers.

5. Similar Existing Products (Benchmarking)

Although the product needed doesn't exist yet in the form Zafin wants, less powerful, comparable products exist in the market. Banking platforms from companies such as FIS, Banno, Malauzai... (Timetrade) offer a cloud platform for financial institutions to manage

their business, along with solutions for their customers' payments, transactions, credit cards etc. Some even provide loyalty solutions: FIS suggests transaction scoring, redemption accounting, online automated airline ticket booking, online award order placement and processing (FIS). Other companies like Kasasa who don't provide platforms but can help with marketing, mobile and web and rewards offerings such as Kasasa Cash Back, Kasasa Saver, and Kasasa Tunes a free checking solution that rewards account holders with refunds on iTunes, Google Play, and Amazon, for all customers not necessarily related to partner banks (Kasasa). This information is going to allow us to avoid the parts that make the user experience less satisfying, and help us identify the strong points of every system as well as discover some missing service that could drastically improve our product's usability.

6. Works Cited

FIS. "FIS banking." *FIS Banking solutions*, <https://www.fisglobal.com/en-au/banking>.

Accessed 2 10 2021.

Kasasa. "Kasasa." *Accounts with big rewards and small town service*,

<https://www.kasasa.com/>. Accessed 02 10 2021.

Timetrade. "14 of the Most Popular Mobile Banking Vendors." *Silvercloud*,

<https://silvercloudinc.com/blog/mobile-banking-vendors/>. Accessed 02 10 2021.

