

Product Management: Portfolio

Product: Personal Finance Fundamentals

By: Chinwendu Okoye

Problem Statement

What Problems are you solving for my customer?

- In a world where the economy is unstable and financial anxiety and a lack of knowledge grip the lives of many, there exist a pressing need to empower individuals with the tools to build a robust financial foundation (retirement, family planning, emergencies etc). The current scenario leaves people yearning for a life of happiness and fulfillment, but the pathway to financial well-being remains elusive, clouded by anxiety and a dearth of financial understanding.

Product Vision Statement

Is to empower customers by equipping them with a robust understanding of personal finance. By instigating a transformative shift in mindset, we not only catalyze their financial growth but also cultivate holistic well-being.



Initial Customer Discovery?

Observation and Empathy

- Had a complain to me about his ability to manage money and is somewhat impulsive in day to day spending.
- While in the financial industry, I saw peoples' behaviour around money, during emergencies and methods at which they choose to come out of those emergencies.
- I thought, why not empower these people with skills to gain their financial freedom.

Hypothesis Statement

- Hypothesis: There is a gap in managing money, and predict that individuals who perceive the course as addressing their financial needs and concerns will demonstrate an increased likelihood of purchasing it, driven by their desire to improve financial literacy, enhance money management skills, and pursue wealth-building strategies, including early retirement planning
- Customer Segmentation: Need based segmentation
- Our primary focus is on individuals grappling with financial anxiety and those who lack the knowledge necessary to navigate the complexities of personal finance. These individuals are seeking a transformative solution that goes beyond the current alternatives and addresses the root causes of their financial concerns



Usually on Social media often, uses all platforms including snapchat



Buyer Persona

Name: Victor Nwakoh

Age: 26

Education: Bachelors in Eng
Occupation: Auto Technician/
Student

Frustrations

He sees people having their life together. He is frustrated that he is not able to save effectively and currently living from pay-check to pay-check as he cannot effectively allocate his money.

Goals

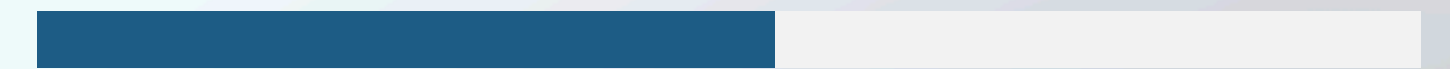
Victors primary goal is to establish a strong financial foundation that enables him to confidently manage his money, make informed investment decisions, and plan for significant life events such as buying a home, exploring the world, and achieving financial independence by the age of 32.

Bio

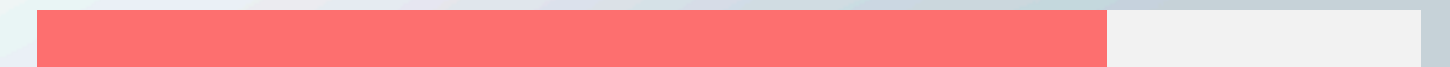
Has a spending habit and with little to no savings and investing habits. Currently developing interest in finance, budgeting and investment and looking to gain extra financial knowledge. Needs to take his financial knowledge to the next level. Victor is eager to explore advanced budgeting and investment strategies to maximize his wealth and build a robust financial portfolio.

Personality

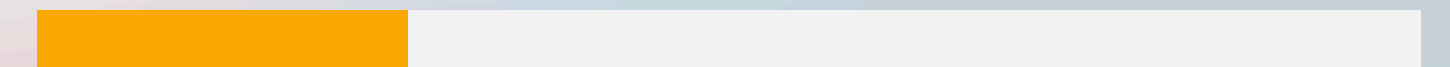
Family



Outgoing



Fun



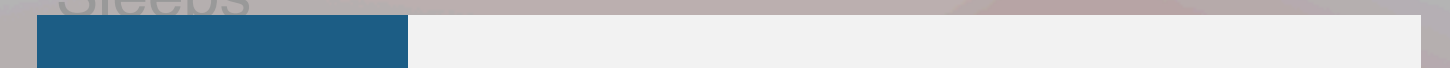
Eats out



Workaholic



Sleeps





Buyer Persona

Name: Micheal

Age: 33

Education: Business

Occupation: Business Marketing

Frustrations

He is a bit frustrated that his parents have to rely on him for financial support because that's how he was brought up. Hence he feels the pressing need to create other source of income as well as build a strong investment portfolio and create a retirement plan for himself while support his parents now.

Goals

Micheal's primary goal is to gain expertise in advanced investment strategies, such as options trading, real estate investments, and portfolio optimization. He aims to generate passive income streams, achieve financial freedom, retire his parents and build a legacy for future generations.

Bio

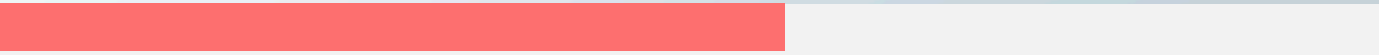
Micheal is a 33- year old software engineer, has a keen interest in finance and investing, With strong technical background, he has excelled in his career but feels the need to take his financial knowledge to the next level. Micheal is eager to explore advanced investment strategies to maximize his wealth and build robust financial portfolio

Personality

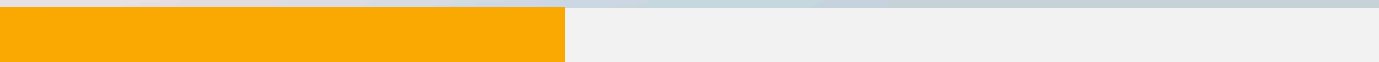
Family



Outgoing



Fun



Eats out



Workaholic



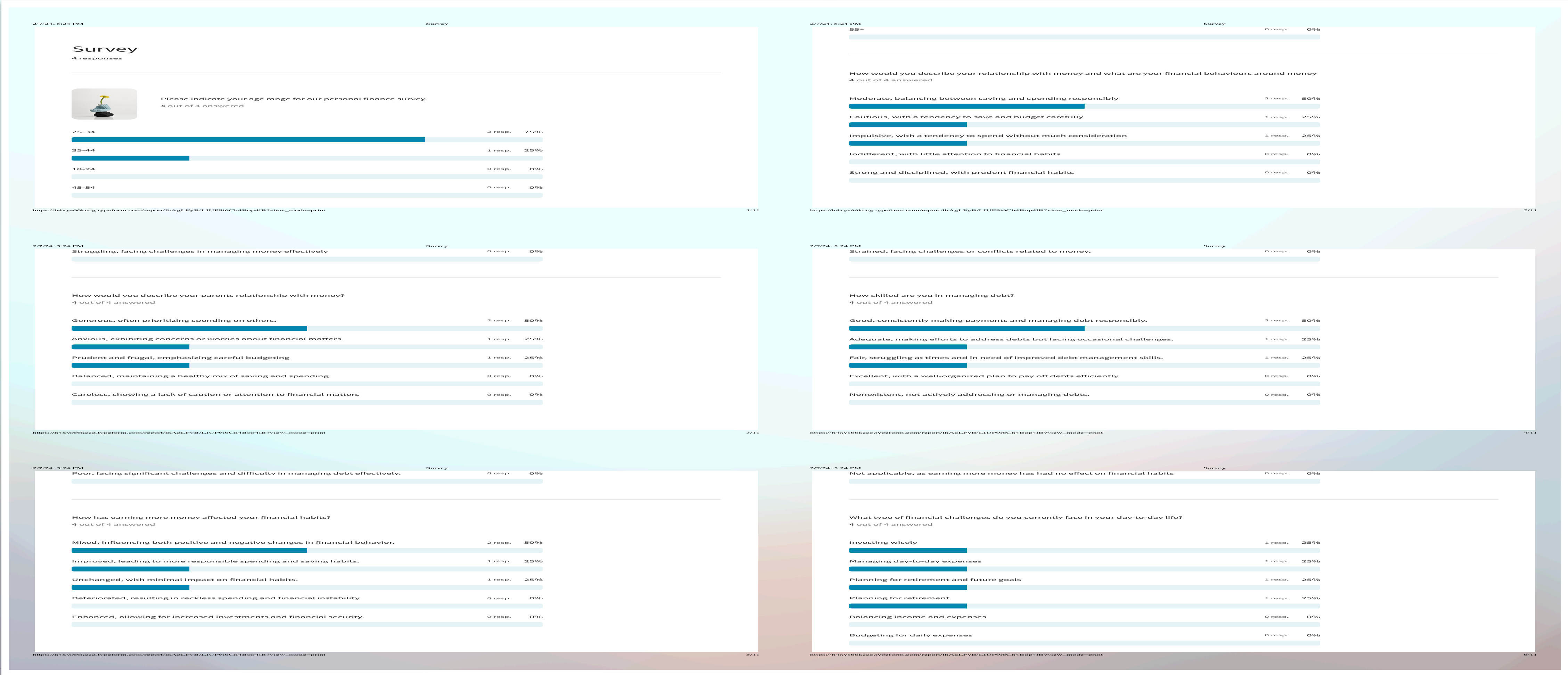
Homebud



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Customer Validation



Value Proposition

Existing Alternatives and VP statement

- Existing Alternatives
 - Winging it, Financial advisors with hefty prices and specifically tailored to major investments
 - Courses with hefty price tag, and or additional things to do not necessarily tailored to their needs.
- Solution
 - We propose a comprehensive educational course designed to not only impart financial knowledge but also facilitate a profound shift in mindset on wealth .
 - Empowering Financial Freedom: Our educational course and podcast offer a transformative journey, providing not just financial knowledge but instigating a shift in mindset. By addressing the root causes of financial anxiety, we empower individuals to build a robust foundation, fostering a path towards a happy and fulfilled life of financial freedom.



Minimum Viable Product

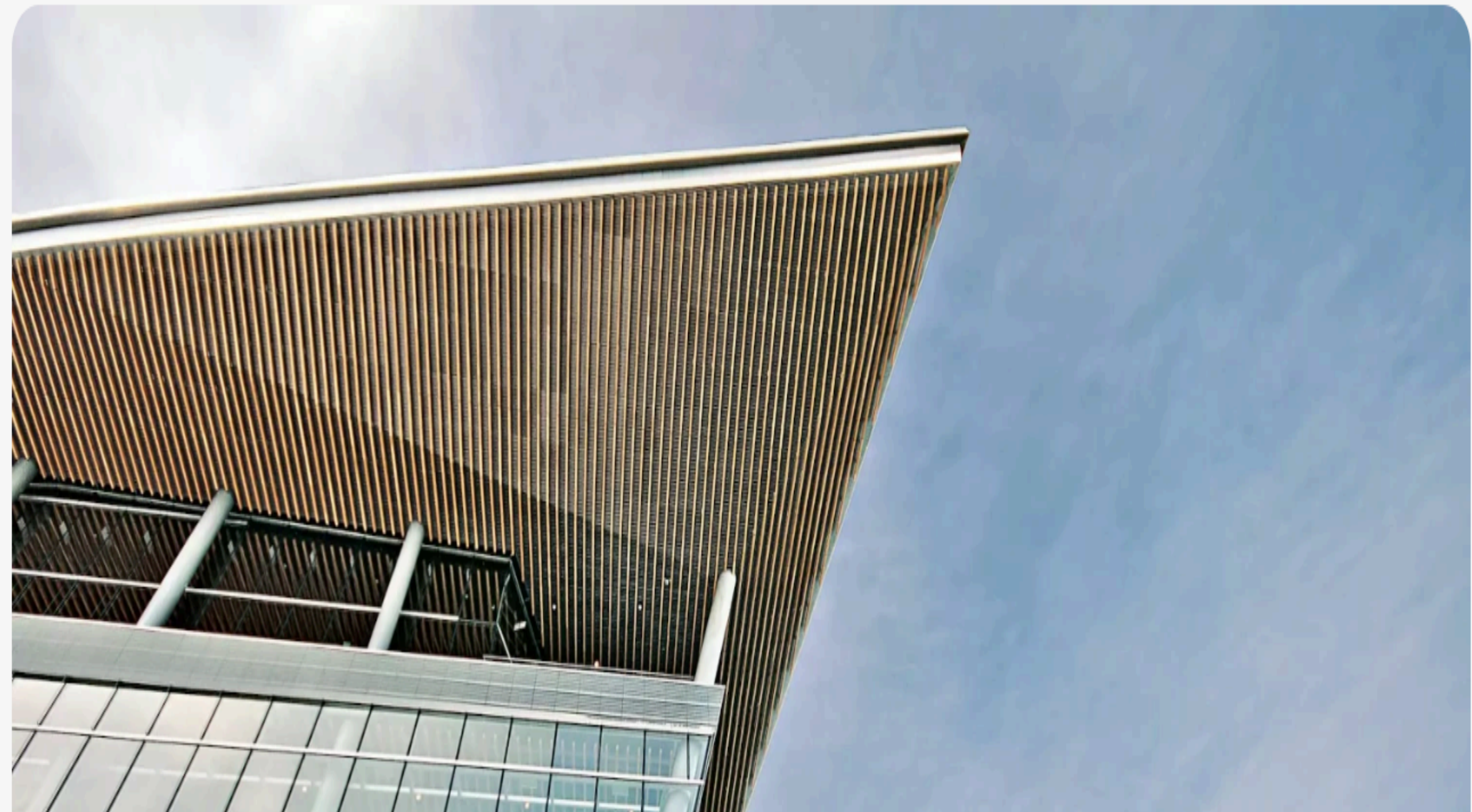
MVP is for learning

- Wizard of Oz and some sort of sales promotion.
- So a website that shows the course, but there is nothing in the backend yet.
- The reason for this is to present the idea and see how many people signup.

All Things Finance

Coming Soon

About us



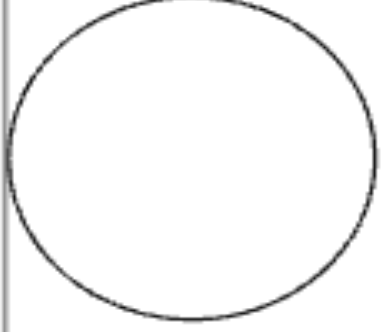
User Stories

- As a student facing financial challenges and lacking knowledge in money management, I aim to join a financial foundations course to learn effective budgeting strategies and gain control over my finances.
- As a young professional seeking to expand my understanding of the real estate market, I desire to enroll in a course that will enable me to make informed investment decisions and effectively manage finances related to real estate ventures.
- As a young professional aiming to curb impulsive spending habits, I am determined to adopt a new mindset towards money management to achieve greater financial discipline and stability.
- As a young professional eager to enhance my personal finance skills, I aspire to establish an emergency fund, plan for retirement, and build wealth, ultimately attaining financial freedom and security.
- As an individual with limited financial knowledge, I want to enrol in a course to better understand debt and money management, so I can feel more confident and in control of my finances.

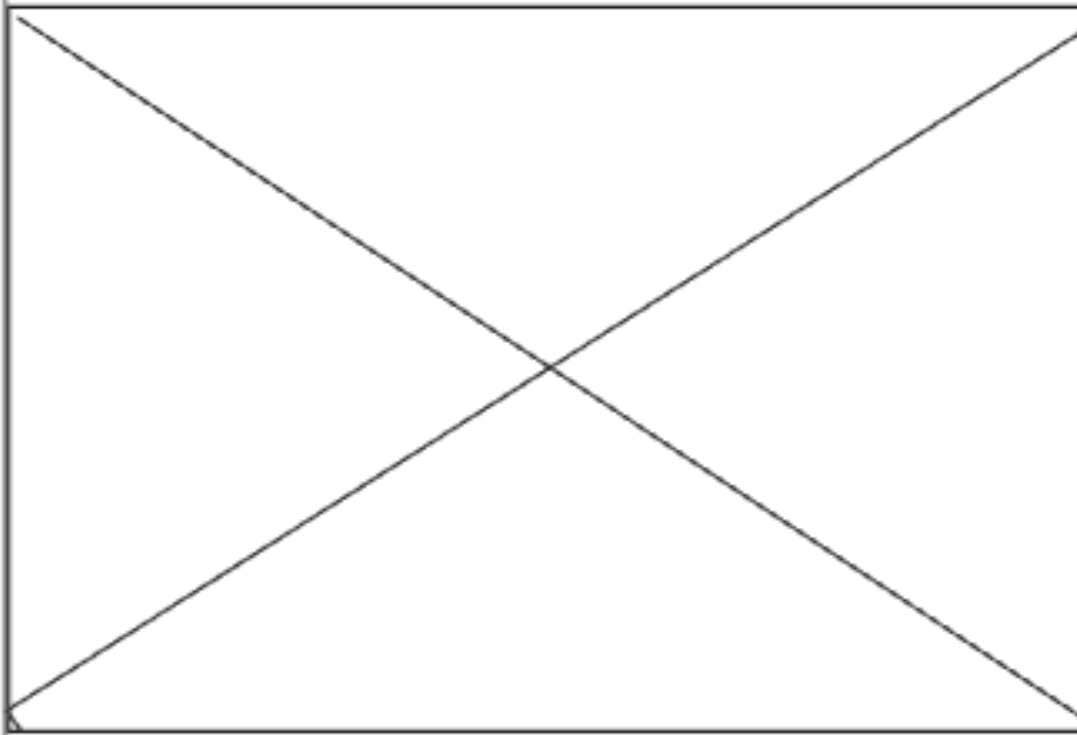
Wireframe

Landing Page

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Search



Take control of your finances.
Learn to budget effectively

Customer reviews

call to action: Browse Budgeting course

Our Product

...



Search

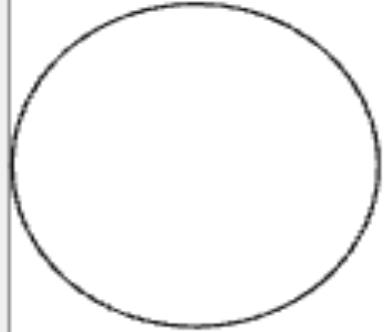
Module 1: Money Mastermind/Mindset

Module 2: Financial Foundations

Module 3: Investment Foundations

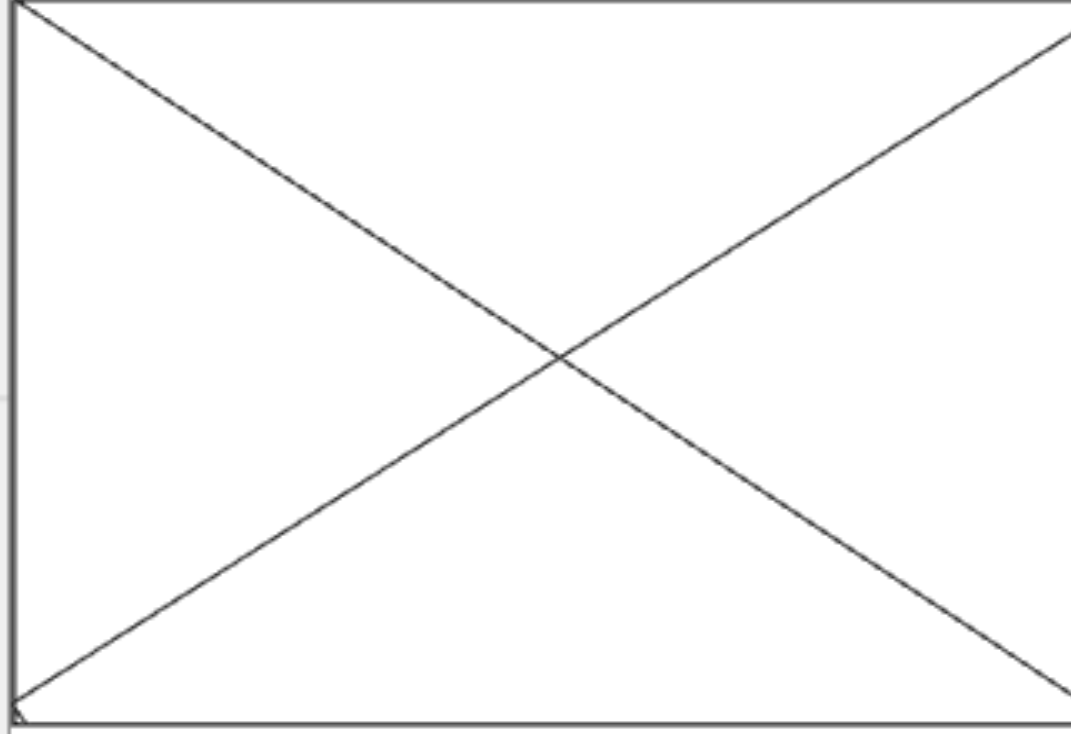
About

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Search

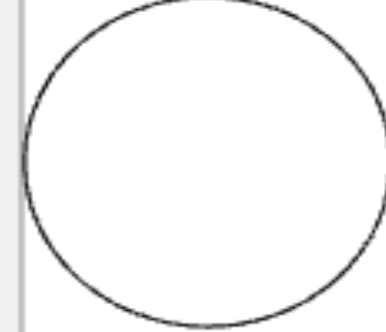
About me: Instructor



Enrol now

Enrolment Flow

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Search

Login/Signup
Username: xxxxx
Password:xxxxx

Payment Confirmation

Start Learning

Positioning Statement		
For individuals striving to overcome impulsive spending, looking to achieve financial independence and generate wealth. Financial Foundations course delivers on knowledge and empowers you to live your rich life without breaking the banks. Proven success stories, on bridging knowledge gaps and realizing financial goals		
Target Customer		
Individuals with poor financial management skills seeking to bridge knowledge on financial gaps, and initiate their journey towards financial independence, retirement and wealth accumulation		
25 Word Description		
From financial zero to hero. Stop the avoidance and develop comprehensive knowledge to take control of your finances, your life and gain peace despite economic situation.		
50 Word Description		
Empowering Financial Freedom: Our educational course and podcast offer a transformative journey, providing not just financial knowledge but instigating a shift in mindset. By addressing the root causes of financial anxiety, we empower individuals to build a robust foundation, fostering a path towards financial freedom and generational wealth creation		
Customer Needs		
Customer Need 1: Take Control/ Psychology	Customer Need 2: Financial Budget	Customer Need 3: Investments
Benefit Provided: Avoid impulsive spending especially based on feelings	Benefit Provided: Follow a plan and curb monthly spending	Benefit Provided: Grow wealth and investment through different channels
Proof Points: Confessed to impulsive spending	Proof Points: Spending out of control	Proof Points: TBD

Appendix

Success Metrics + Alternatives

- Customer Acquisition Cost
- New User Registration
- User Engagement Metrics
 - Completion
 - Listener retention
- Customer retention
- After the course, Net Promoter Score (NPS)

	Competitor A	Competitor B	My Product
Must-Haves			
Must-have 1: Segmented Courses	Yes	No	Yes
Must-have 2: Equipping on with financial knowledge	Yes: Just Teaching	Yes: People's experiences and helping them achieve their rich life	Maximum Yes: Both Personal experience, and teachings
Must-have 3: Affordability	No	No	Yes
Performance Benefits			
Perf. Benefit 1: Accessibility	Low	High	High
Performance B. 2: Rich life	Maybe	My	
Performance Benefit 3: Value for Money	Yes	Yes	Yes: Maximum
Delighters			
Delighter 1: Rich Life	No	Yes	Yes while empowering with knowledge
Delighter 2: Entertaining	Sort off	Yes and Accessible	Yes and Accessible