FIBE

FIBE
Fibe: The Pulse of Next-Gen Banking

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Problem Statement

- Payroll management system is a tall order.
- Employee expenses are a pain point for companies, but a solution is not transparent.
- It is difficult for employees to get all the payroll related information (eg. breakup).
- Companies use different applications for expense management and payroll management.
- Companies are not able to allocate and then track capital resources to their employees.

Who are we solving for

- Companies with a small finance team
- Companies looking to automate their payroll
- Companies with high cash inflow
- Employees working in companies set-up.

Tools Used

Figma | Google Meet | Google Sheets | Miroscal

Design Process

Discover → Define → Ideate → Design → Test

Discover
User Interviews
Competitor Analysis
Competitive Analysis

Define
Personas
Empathy Map
Goals

Ideate
User Flow
Feature Prioritization
MVP Definition

Design
Wireframes
Visual Design

Test
Usability Testing
Implementing Feedback

Discovery Phase

User Research: Summary

To understand the problem space, we conducted 5 user interviews with companies and qualitative and quantitative research with employees. Our goal was to understand the current scenario, understanding of their challenges and expectations.

Key insights from our research phase are as follows:

- Companies are using multiple tools for managing payroll.
- Lot of organizations are still keeping their expenses and employee records manually.
- Employees are not able to track their expenses and payroll in real time.
- There is no transparency between employee and employer in regards to payroll.

Insights

Based on the key insights we got from surveys and interviews, here are some reasons to expand the usefulness of our product/idea.

Define Phase

Personas

With the data collected from the interviews and survey, we created a persona representing an ideal user of the application. The persona helped us arrive at better solutions as it gave us in-depth understanding of the user journey, their pain points and their expectations.

Empathy Map

GOALS

Business Goals:

- To offer a platform to easily large startups which can manage their employee expenses
- To provide a platform for startups which automatically track their expenses
- Helping startups to keep all transactions at one place
- Helping startups to save time
- To create an accounting system for startups
- To create an accounting system which automatically generates invoices, receipts, checkbook, month end office and end of financial year.

Product Goals:

- Increase 30% product stickiness to be
- Increase 20% customer base
- Minimum 30% conversion rate out of qualified leads coming

User Goals:

- Manage company finances at one place
- Track employee expenses and employee leave
- Tracking all of the expenses
- Paperless accounting management

User Journey

Trying out different ways to track and manage expenses
Trying out various tools
Trying out the financial reports and cash flow
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