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Design and Implementation Money Management Web Based Application for Personal and Family Proposed for CV. X

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Abstract

Indonesian middle class numbers continue to increase significantly. Some of them plan for their future, including their future finance. Middle class consumers do not have enough time to manage their personal finance. Some of them are not able to manage their income and outcome. Although they realize that they need advice from the advisor, they do not want to pay the personal finance advisory services, because its cost relatively expensive. They need easy and quick money management services. Financial planning solutions that are practical and comprehensive become a necessity for the middle class. As a techno entrepreneur, Mr. Steven as CEO CV.X wants to fulfill the needs of personal finance software, which it will become solution for the customer. In order to run this new business CV. X needs a business model that is suitable for the new business unit.

The Author and developers' team in the CV. X has done a study and development of personal finance software. The software has four main features: sub account and transaction management, financial plan calculation, investment calculation and money management, as well as financial statement. The software applied personal finance tools and knowledge: time value of money, financial report, and personal finance calculation (debt, life insurance, retirement, education fund, etc.). The development of the software is using rational unified process (RUP) framework. CV. X has to invest Rp 30.000.000 to develop the software and Rp 105.190.000 to run the business.

The customer segments of the software are middle class in Indonesia. CV. X tries to make community relationship among their member. The software will deliver to customers with internet by website. The value proposition of the software is cheap, fun, and smart way to manage the personal finance. Help customers to reach their financial goals. Community is able to speak out about personal finances. The software is also providing up to date, accurate information related to personal finance. Key activities of the business are education, marketing, selling, research and development. Key Resources of the business are people, cash, and knowledge about personal finance. The key partners of the business are financial planner, financial institutions, financial

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publications, and domain hosting provider. The costs of the project are investment cost, operational cost, development cost, and technical support. The revenue is created by member fee, and advertising.

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Keywords: Techno entrepreneur; money management; web based application, personal finance

1. Background

Financial is one hot topic that develops in middle-class society. A fact about a growth of 8 to 9 million middle-class people in Indonesia made a lot of changes the paradigm in the field of finance (Hadian, 2012:1).

Money management is a difficult thing to do for the middle class in Indonesia. On the one hand, middle-class people want to live safely and comfortably financially. On the other hand they are very difficult to adjust their consumptions. Middle class in Indonesia has not personal financial literacy yet. They cannot differentiate asset and liabilities. They often buy liabilities and think as it is assets.

For some middle-class, financial planning becomes important things. Markplus Insight recorded 45.7% (Kurniawan, 2013) of the middle class are the people who have a long-term plan. People, who they belong to the future planner segment, tend to invest some of their income. This is evidenced by an increase in funds under asset management companies and Indonesian stock market capitalization.

Advances telecommunications techno-logy enables people to access the data, products, and services using their mobile phone or gadgets. The middle classes are currently very dependent on their cell phones or gadgets. Gadgets that they have are not only to communicate but also to improve their lifestyle. Appropriate term to express it, is a mobile creature (Yuswohady, 2012:238).

The middle class tend to try to improve the standard of living and lifestyle gradually and continuously. The middle class do not hesitate to shop at online stores. Online shops generally provide all the needs of the middle class, ranging from basic needs to the needs of tertiary. According to CMCS and Yuswohady, business must go mobile to survive and thrive (Yuswohady, 2012:238).

Basically middle class people need instant solutions, easy and full of imagery to resolve their financial problems. The middle class does not have much time to take care of their finances. On weekdays people only have 3 hours per day to the rest for personal activities (shown in Fig. 1).

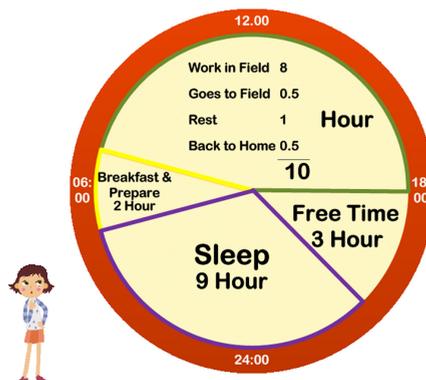


Fig. 1. People Daily Activities on Weekday

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