

Ewallet and Financial Advisor

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Abstract — In the present age, using an application has become a new trend because of availability of web services on mobiles. Thus knowing information of money transaction through mobile in less time can be very useful to the users. This paper aims to help the user to make use of an application which will combine the feature of Ewallet and Financial Advisor. Ewallet refers to a wallet that keeps a track of expenditure. Here Ewallet will provide the user with the detailed information regarding the different types of the expenditure he has done. And the financial advisor is the one which provides guidance to the customer for compensation. It will suggest some option to the user for making investment in the market.

Keywords: *ewallet, expenditure, financial advisor, volatile*

I. INTRODUCTION

The existing application for the mobile devices does not include the characteristics of both Ewallet and Financial advisor together in the same application. Hence the main objective of this paper is to develop such an application that will include Ewallet along with the financial advisor. The primary focus of Ewallet here is to track the expenditure of the user. The user will enter the expenditure amount, date, time title (LIC, railway pass.), expenditure type (monthly, quarterly, half yearly and yearly). Each record will be saved in SQLite Database and shown to user whenever he wants. Now a days the demand for investing the money has increased rapidly as people have realized that it will be more profitable to invest money in the market instead of saving in Bank. Financial Advisor Application asks for few inputs from user such as Age, Amount, Expected Returns, and Number of Dependents, occupation and salary etc. Depending on the inputs given by user, application distributes amount entered by user and shows some options about how the amount can be invested.

II. EXISTING SYSTEM

Financial advisor provides services for investment management and system planning. It is used to create a customized financial plan based on the customer's financial circumstances. The planning can be done with regards to number of different types of financial events such as selling a house, buying a car etc. It allows to know how an investment, tax free and equity accounts hold up under that plan. Individuals and families have no clear understanding to financial planning, and also they have poor knowledge of the different investment factors and risk management based on financial planning.^[5]

Disadvantages:

1. Existing system does not have the combined feature of Ewallet and Financial Advisor together in same application. Until now, there has not been an application in a mobile device which can suggest its users regarding the various options that might be available for marketing an investment in the market besides its use as a Ewallet.

2. Does not contain multiple login-id and password facility. Also in the previously used application, there used to be a major problem wherein the application could be used by only that user who owns that particular mobile device. Thus it was not possible to use the application by multiple users through the same device.

III. PROPOSED SYSTEM

Looking at the present day scenario, there are many consultancy services available which provides valuable advices to the people about in which fields can they invest their money for reaping the maximum benefits. There can be these three modes of consultancy services: public, push and pop. But these types of services can be sometimes costly and hence could be avoided by the customers. In order to overcome the existing system problems, new system is developed which allows the combination of both Ewallet and Financial Advisor. Due to the unique login-id and password facility, multiple users can sign up and keep the track of their own respective accounts on the same android device. It helps user to take decision about future investments by showing him future expenditure. In financial advisor, stock rates and gold/silver rates will be dynamically taken as per live market value. Depending upon the market rates and inputs given by user, system will be advised to invest in suitable fields. By

using artificial intelligence system will generate the financial advice.

A. Stock markets

Stock markets are volatile in nature and so it can be difficult to predict the price of stocks. These fluctuations in stock rates can have different effects depending on the number of factors. In this paper the factors affecting market value are as follows:

TABLE I. FACTORS AFFECTING STOCK MARKET

Factors	User value	Market value
1. Prime lending rate	High	High
2. Gold	High	Low
3. Rainy season	High	High
4. Natural Calamity	High	Low
5. Tension at border	High	Low
6. Dollar rate	High	Low
7. Yen rate	High	Low
8. Euro rate	High	Low

Currency rate: The value of the dollar, Yuan and yen are important. Consider a purchase of foreign stock worth \$1,000 and assuming no change in the local market, but when there is 5 percent drop in the local currency as compared to the dollar value, and then your holdings will now be worth of \$950. Conversely will be the situation when there will be gain in local currency relative to the dollar value.

PLR: PLR stands for Prime Lending Rate. It affects liquidity in financial market. If a company borrows money to improve its business, then these higher interest rates will affect the cost of its debt. This can reduce company profits and the dividends it pays shareholders. As a result, its share price may drop. This indicates the rate of interest at which banks lend to favored customer. When prime lending rates decreases, the businesses as well as economy will expand. It affects consumption spending while the Federal funds rate affects investment spending.

Natural calamities: Like flood, heavy raining affects the stock market.

Tension at Border: Terrorist attack tension at border lowers the market value.

B. Artificial Intelligence

Artificial Intelligence is the science and engineering of making intelligent computer program or machines. Scope of Artificial Intelligence includes various computer science and mathematics branches such as pattern recognition, text mining and search, heuristics and data analytics. Perfect example to understand what AI is, is “Chess” designed to play on computers, smart phones etc. Depending upon the move done

by user, computer will take the decision what it should do in its next move.

The following figure depicts the system architecture of the proposed application. The architecture consists of two parts Ewallet and Financial advisor. Later expenditure name, amount, and date all these details get stored in SQLite database. The report generator will display some investment options.

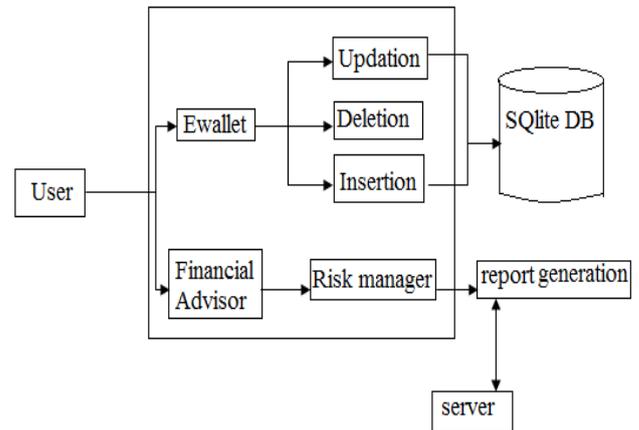


Figure 1: System Architecture

C. MODULES:

- **Add new user**
 This module provides new account related functionalities. User can create a new account by adding the details.
- **Add new Expenditure**
 This module provides new expenditure related functionalities. User can enter new expenditure.
- **Update or delete Expenditure**
 This module provides update or deletes related functionalities. User can delete or modify the existing expenditure list.
- **Display Expenditure List**
 In ewallet list of transaction related to bank accounts and any other expenses occurred in daily life. List of recent transaction from all accounts are displayed on the mobile screen. In financial advisor the advice generated by server is displayed on the mobile screen.
- **Risk Manager**
 Risk manager is to enable or disable the risk options according to the different factors such as number of dependents and expected returns as entered by the user.
 The figure shown below is the basic flow of application. The user can either opt for Ewallet or Financial Advisor and the respective activities which will be displayed to the user are as shown in the figure 2.

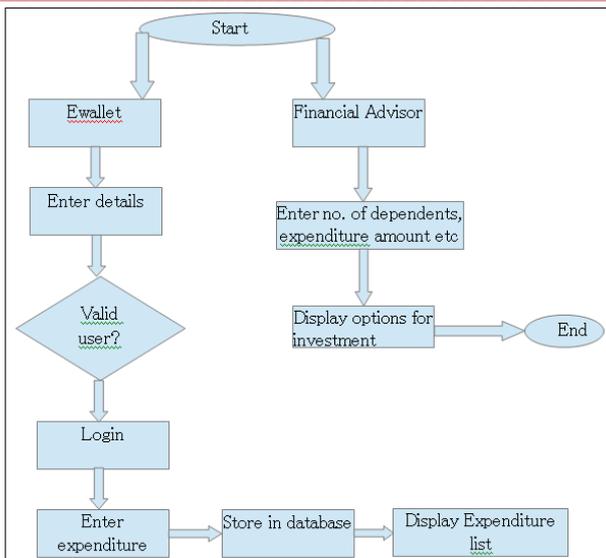
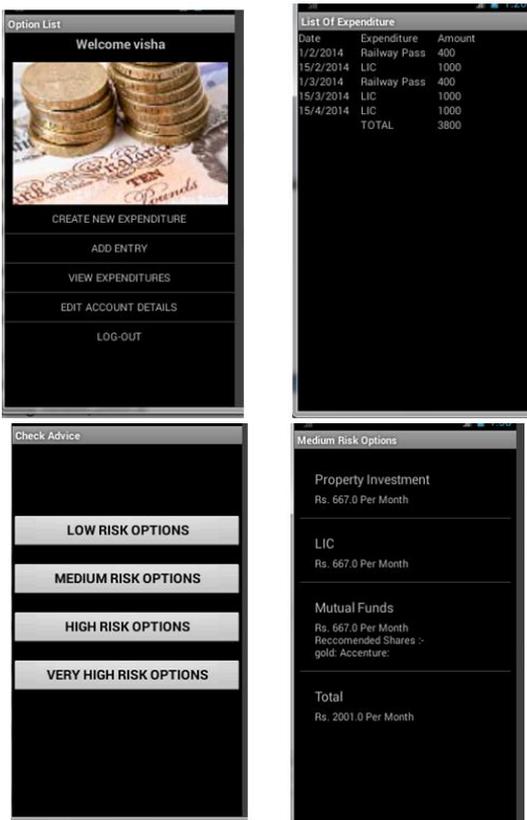


Figure 2: Flowchart

EXPERIMENTAL RESULTS:

Application is developed in android using eclipse IDE. The figure (a) shows option list for the user, figure (b) shows expenditure list, figure (c) different risk options available and the figure (d) shows the financial advice.



(c) (d)
Figure 3. Experimental Results

CONCLUSION

In this paper we have proposed an application Ewallet and Financial Advisor. This application can hold information regarding credit cards, school fees, railway pass, medical information and many more. Also it provides financial advice for better investment in market. We have used Heuristic Algorithm which gives results that will be nearest to the best one. We have combined features of Ewallet and Financial Advisor.

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