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of Excellence

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**Competition 2023**

Reconnoitering Innovative Ideas in Postnormal Times

**iTAC**

**2023**

**iTAC 2023**  
**INTERNATIONAL TEACHING AID COMPETITION**  
**E-PROCEEDINGS**

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## **PREFACE**

iTAC or International Teaching Aid Competition 2023 was a venue for academicians, researchers, industries, junior and young inventors to showcase their innovative ideas not only in the teaching and learning sphere but also in other numerous disciplines of study. This competition was organised by the Special Interest Group, Public Interest Centre of Excellence (SIG PICE) UiTM Kedah Branch, Malaysia. Its main aim was to promote the production of innovative ideas among academicians, students and also the public at large.

In accordance with the theme "Reconnoitering Innovative Ideas in Post-normal Times", the development of novel ideas from the perspectives of interdisciplinary innovations is more compelling today, especially in the post-covid 19 times. Post-pandemic initiatives are the most relevant in the current world to adapt to new ways of doing things and all these surely require networking and collaboration. Rising to the occasion, iTAC 2023 has managed to attract more than 267 participations for all categories. The staggering number of submissions has proven the relevance of this competition to the academic world and beyond in urging the culture of innovating ideas.

iTAC 2023 committee would like to thank all creative participants for showcasing their innovative ideas with us. As expected in any competition, there will be those who win and those who lose. Congratulations to all the award recipients (Diamond, Gold, Silver and Bronze) for their winning entries. Those who did not make the cut this year can always improve and join us again later.

It is hoped that iTAC 2023 has been a worthy platform for all participating innovators who have shown ingenious efforts in their products and ideas. This compilation of extended abstracts published as iTAC 2023 E-Proceedings contains insights into what current researchers, both experienced and novice, find important and relevant in the post-normal times.

Best regards,

**iTAC 2023 Committee**  
**Special Interest Group, Public Interest Centre of Excellence (SIG PICE)**  
**UiTM Kedah Branch**  
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## SAVING PLAN APP

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### ABSTRACT

Everyone will definitely have a desire, goal and target to achieve from a small one to a large one. We are focusing on those who have financial goals. They may have a goal to buy a house, or a car or maybe they aim to have a savings of RM 10,000. our innovation; Saving Plan application can help those who ant to manage their finances to reach their target. However, how to save money as much as possible so that we can reach our fiancial goals in the desired time? Proper saving plan needs to be created so that we can achieve our fiancial goals. Our mission is to assist member of society who are unable to effectively manage their financial and accomplish their goals. We offer them a specific plan to save money so that they can have a better saving plan. Our application is free. So anyone can use it even though they don't have internet access. This application can help those who have fiancial goals but do not know how to start and how to plan their saving plan. It would help them where they can easily put the

right right amount of money they want to save for a day, month and year. Our target market is everyone who has financial goals starting from the young to the elderly. As long as they have financial goals they want to achieve. This app is for them, hence, this application would help them to solve the problem, it would be such great opportunity if we can collaborate with financial institutions so that the community can create a better saving plan.

**Keywords:** financial, goals, saving, achieve, commitment

## **BACKGROUND**

For customers nowadays, there is an app for everything. They can use their mobile devices to manage their utilities, stay in touch with pals, and find transportation. The majority of your clients also need an app for financial management. All of these tasks are simplified by personal financial apps. These are programmes that users may access through a web browser or download on their tablets or smartphones. They typically have very straightforward user interfaces that were created with convenience in mind. Some apps don't really handle money but instead give users a complete picture of their finances, including their credit score, account balances, and goal monitoring. Additionally, they can aid in budget creation and maintenance. Users can track their progress by setting goals on financial apps. A savings account balance rising or a debt account falling each month is incredibly rewarding, which increases drive. Users can set goals, track their progress, and make changes as necessary using apps.

### Level awareness to saving money

The meaning of level exposure is to measure the level of awareness about the importance of handling money wisely. Understanding and using different financial abilities, such as investing, budgeting, and personal financial management, effectively are referred to as having financial literacy. Level exposure community for saving money to reach their goals is medium. Lack of financial literacy is another factor that could make it challenging to save money. You end up investing in low yield funds if you don't know where and how to put your money. Therefore, having a financial literacy and education is crucial. Investors are more perplexed than ever since the financial markets have become incredibly complex. Investors find it tough to chose because there are so many commercial products available.

### Types of goals

Goal-setting is the process of taking active steps to achieve your desired outcome. Process, performance, and outcome goals have a linear relationship. This is significant because, if you accomplish your process objectives, you greatly increase your chances of succeeding in your performance objectives. We start with short-term objectives. These are very simple goals that

can be accomplished in a year, such as purchasing a computer or television, paying for a vacation, or starting an emergency fund. Then, midterm objectives. While they can be completed quickly, they frequently take up to five years. They might be saving for a down payment on a house or paying off credit cards or loans, for instance. Long-term objectives are last but not least. These require significantly more time to achieve than five years. They include items like supporting a retirement plan, paying off a mortgage, and college loans.

## **PROBLEM STATEMENT**

The problem is how to save money as much as possible so that we can reach our financial goals in the desired time? The best reason that might make it difficult to save money is the lack of financial knowledge. Without the proper understanding of where and how much you need to save your money, you end up didn't start saving a penny and also cannot achieve any goals. So it is essential to have financial education and literacy to guide you to save your money to achieve the goals. The Financial Application have gotten extraordinarily complex, so users are more confused than ever. There are many commercial application to choose from, making it difficult for users to have motivation to start a move to achieve their goals. Too many people are afraid of to start saving whenever they have a big goals to achieve such as own a house and a car. They only think, they cannot afford it because the amount that needs to be saved is large. However, if they save even a small amount but consistently it is not impossible that they will be able to achieve their big dreams. Many of them still clueless and not confident with themselves to start a first move even though with the small amount money for saving. Because of all this fear and clueless many often choose to-do nothing approach to start saving to make their goals achieved.

## **OBJECTIVES**

Our objective is to assist member of society who are unable to effectively manage their finance and accomplish their goals can help those who have financial goals but do not know how to start and how to plan their saving plan. It would help them where they can easily put the right amount of money they want to save for a day, month and year. Our target market is everyone who has financial goals starting from the young to the elderly. As long as they have financial goals they want to achieve, this app is for them. This app is to help people set up and stick to budgets. Community can set up their budget to reach their target. They can divide their money according to their commitments. They can be smart in spending their money. This app can also show them how to handle money wisely and organized.

## **NOVELTY**

Saving Plan Apps are prevalent in both the iOS App Store and the Google Play Store. Accessing and obtaining this software is simpler. Due to their accessibility, free apps often appeal to potential new users. It makes it simpler for everyone who is interested in trying out applications to obtain them. In this way, the Saving Plan Apps is made available for download and grows in popularity as more people start using it. The main reason for Saving Plan Apps in offline applications mode is to make friendly apps for all industries. Offline smartphone applications are convenient and affordable. Organisations can easily contact everyone, from clients in the large metropolis to sailors operating offshore, making data collecting hassle-free.

## **COMMERCIALIZATION POTENTIALS**

As we are creating this financial planning, our target market is for those who have their financial goal in their life. As long as they have a goal to achieve, they can try to install our saving planning app. No matter what their goal, if they have money and a goal for buying something, or maybe financial, spiritual, career, fitness, academic, well-being and education purposes, they can experience using our app. We are not specified ages who can have this app, This is because people who work, students or anybody can access our new apps. This is due to, we are allowed anybody no matter ages as they have a plan for the future and is finding an apps that can help them manage their saving plan for specific period of time they will find out our apps is one of the most apps that helpful for them for the saving planning.

## **BENEFIT TO COMMUNITY**

Our saving plan will benefit the community who want to achieve their goals. This app will help them where they can easily put the right amount of money they want to save for daily, monthly and yearly until they achieve their goal. By using this app, users can stay on top of their progress. This definitely will boost their motivation and they will feel satisfied when they see the progress they made. Hence, in this app we also put some motivation words, so that indirectly users will feel motivated and keep going on to save their money until they achieve their goal. Other than that we also give some soft daily reminders to them, this is to avoid them forgetting to save their money. This app is truly one of the apps that can benefit our community who have a great plan to save their money but don't know how to start it and we also help them to achieve their goals at a specific time that they are stated in our app. This app is not only for those who have a long term goal as users who want to achieve their goal for a short term can also use this plan to gain their goals.



## FEEDBACK FROM COMMUNITY

**Table 1.** Table Header

Gender	Female (69%), Male (31%)
Age	18-25 years old (62.2%), 26-35 years old (10.3%), 36-45 years old (6.9%), 46-50 years old (10.3%), 51 years old above (10.3%)
Education qualification	Secondary (6.9%), Tertiary (65.5%), Graduate (27.6%)
Income	Less than RM1500 (60.7%), RM1500 - RM3500 (17.9%), More than RM3500 (21.4%)
Employment status	Employed full-time (24.1%), Employed part-time (10.3%), Student (51.7%), Self-employed (6.9%), Retired (7%)
Have own personal financial goals	Yes (96.6%), No (3.4%)
How much money they spend monthly	< RM500 (79.3%), > RM1000 (17.2%), > RM500 (3.5%)
How much they save monthly	< RM300 (55.2%), < RM500 (13.8%), < RM1000 (31%)
Is this application help them to manage money to reach their goals	Yes (93.1%), Maybe (6.9%)
How interested are they with this saving plan app	Not interested (3.4%), Interested (48.3%), Very interested (48.3%)
Do they have ever installed this kind of app before this	Yes (37.9%), No (62.1%)

Based on the data we got from the community, it shows that for each gender female had a higher percentage (69%) while male only (31%). Next table 1, for ages 18 to 25 years old had the most higher percentage (62.2%) meanwhile for the age between 26 to 35 years old, 46 to 50 years old and 51 years old above had the same percentage at (10.3%). 36 to 45 years old had the least percentage (6.9%) for age. For education qualification tertiary had a percentage (65.5%) higher than graduate (27.6%) and for secondary the percentage only at (6.9%). Furthermore, for income that less than RM 1500 had the most higher percentage (60.7%), while income more than RM 3500 (21.4%) and least percentage for income (17.9%) For employment status, community that employed full-time had percentage at 24.1% higher than employed part-time t at 10.3%. While self-employed had a (6.9%) percentage lower than retired (7%) and students had the highest percentage compared to other employment status

(51.7%). Those who have personal financial goals (96.6%) and (3.4%) for those who do not have it. Other than that, we got data from the community on how much they spend monthly. Less than RM 500 had the higher percentage (79.3%) while money spent monthly more than RM 500 had less percentage (3.5%). Hence, those who spend monthly at RM 1000 had a percentage (17.2%). In addition, we also got data on how much they save monthly, for less than RM 300 (55.2%) percentage while money that saves monthly for less than RM 500 (13.8%) had lower percentage compared to money saved monthly less than RM 1000 (31%). We got feedback from the community whether this app helps them to manage money to reach their goals or not. For those who are saying yes, the percentage (93.1%) was higher compared to the community who chose maybe (6.9%). We found out that people who are interested and very interested with this app had a percentage (48.3%) respectively. For those who are not interested, this app had only a (3.4%) percentage. Lastly, we also found out that those communities who had ever installed this kind of app before this. Only 37.9% are saying yes and 62.1% say no.

## CONCLUSION AND REFLECTION

A sense of success, financial status, and freedom are all benefits of achieving financial goals. It calls for patience, financial restraint, and a dedication to lifelong learning and development. The key is to maintain consistency. You'll discover that along the way, both the little things you do on a daily and monthly basis and the bigger things you do on an annual and lifetime basis will help you reach your financial goals.

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