

Currency exchange mobile app

Case Study

Research

Target Audience

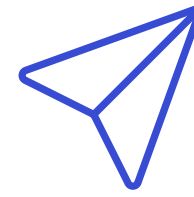
Currency Converters

Currency Converters are individuals and businesses who exchange one currency for another to facilitate international transactions.

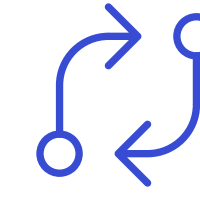
With globalization, everything has become more interconnected, making currency conversion essential for global trade, travel, and investment, as it allows seamless financial interactions across borders.

Currency converters can utilize:

- Traditional bank platforms
- Dedicated currency conversion apps
- Trading and investing apps that include built-in currency conversion features



**Migrants Sending
Remittances**



Forex Traders



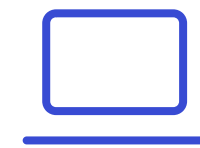
Investors



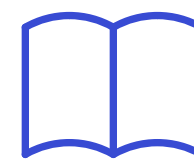
**Freelancers &
Remote Workers**



Online Shoppers



Business Professionals



**Students Studying
Abroad**



Expats



Travellers

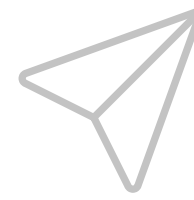
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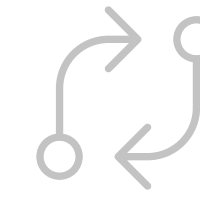
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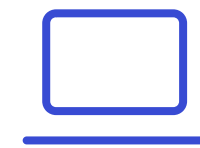
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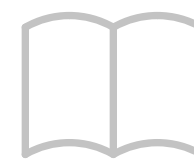
**Freelancers &
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Online Shoppers



Business Professionals



Students Studying
Abroad



Expats



Travellers

Personas



Igor Dumitru
Balti, Moldova

 Freelance 3D
Architectural Visualizer

Pain Points

- Freelancers often deal with varying rates, affecting their earnings
- Unanticipated fees during currency conversion can reduce their income.
- Delays in receiving converted funds can affect cash flow

Challenges

- Keeping up with the best times to convert currencies
- Needs a seamless way to manage payments received in various currencies

Goals

- Finding ways to reduce transaction and conversion fees.
- Ensuring they receive the best possible rates.

Needed Features

Real-time exchange rates

Invoice and payment tracking

Income analysis tools

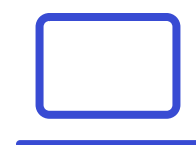
Currency alerts

Personas



Emma Collins

London, UK



Head of Global Marketing
at SafeNet innovations

🤔 Pain Points

- Unstable exchange rates cause unpredictable costs.
- Hidden fees increase the total cost of conversions.
- Handling multiple currencies complicates financial reporting and budgeting.

🏆 Challenges

- Managing budgets across multiple regions.
- Coordinating payments to vendors and service providers in various countries.
- Accurately comparing costs of campaigns and services in different currencies to ensure cost efficiency.

🎯 Goals

- Minimize unnecessary costs, such as conversion fees and unfavorable exchange rates.
- Maintain consistent spending levels across projects.
- Provide clear and accurate financial reports that include currency conversions.

Needed Features

Detailed expense tracking

Integration with financial
management tools

Currency trend analysis

Personas



Megan Taylor

Los Angeles, CA, USA



Online Shopper

🤔 Pain Points

- The value of items purchased in foreign currencies can fluctuate due to changing exchange rates
- Not all online stores accept all payment currencies
- Hidden fees, such as conversion fees, can make it challenging to understand the true cost

🛒 Challenges

- Shoppers must account for conversion fees when budgeting for purchases.
- Finding the best deals is challenging without a clear understanding of exchange rates.

🎯 Goals

- Clear and transparent pricing that includes all fees
- Reducing conversion fees and securing good exchange rates lowers international purchase costs.
- Fast processing of payments and conversions is essential to ensure timely receipt of goods and services.

Needed Features

Real-time conversion during shopping

Alerts for favorable exchange rates

Integration with payment methods.

Research

Conversion Platforms

Conversion Platforms

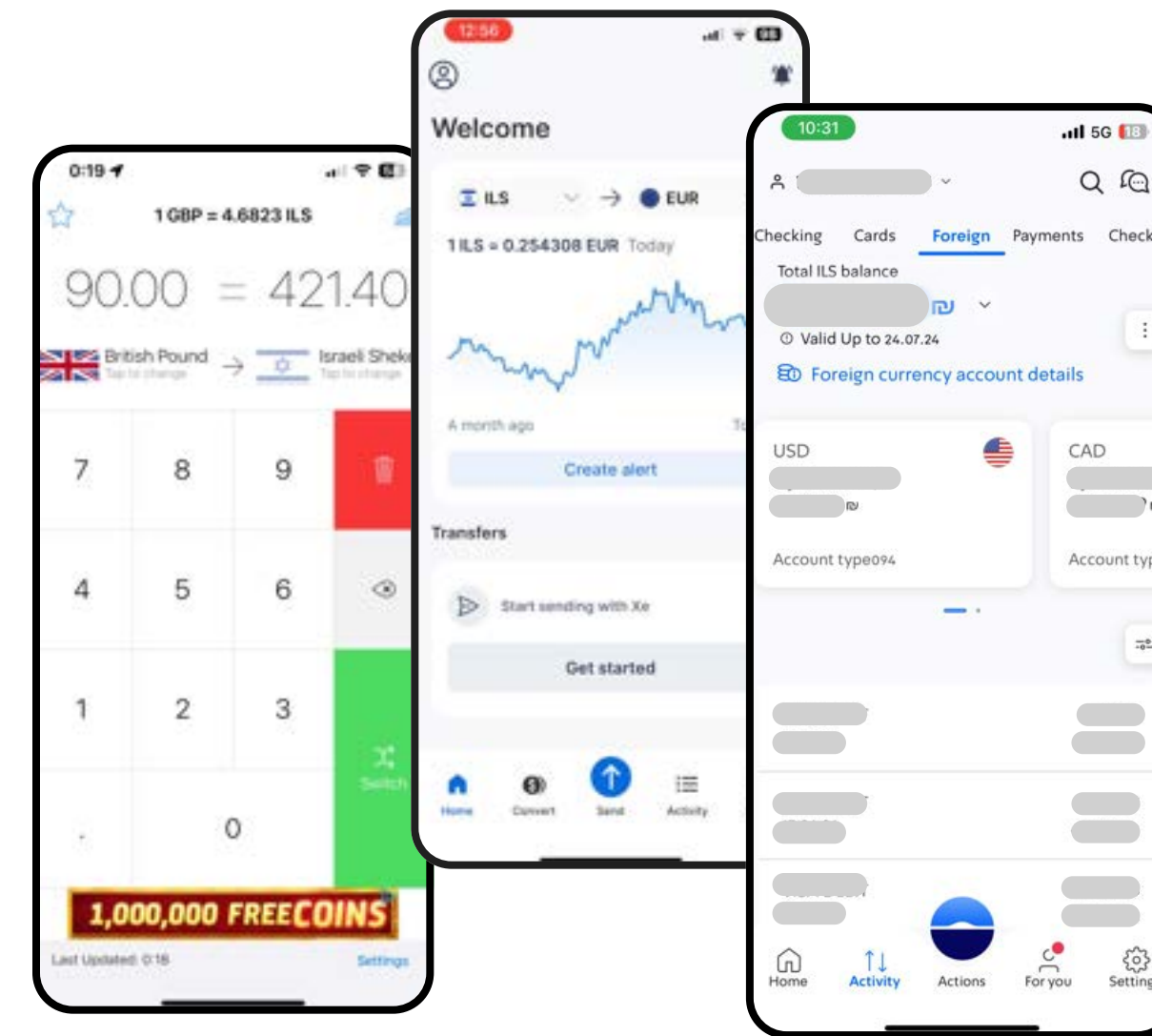
Currency apps can be divided into two categories: review and action. In the review category, we include all calculator apps that help users convert money from one currency to another. These apps are simple and have a single purpose.

Action-based currency apps, on the other hand, offer users the option to convert money for specific purposes, such as trading stocks or Forex.

My research finds that the users need more than just a simple currency calculation, so I focused on researching other platforms that offer additional features and functionalities.

Traditionally, banks were the primary platforms for currency conversion. However, users sometimes prefer apps due to lower fees, faster conversion times, and fewer complicated procedures compared to banks.

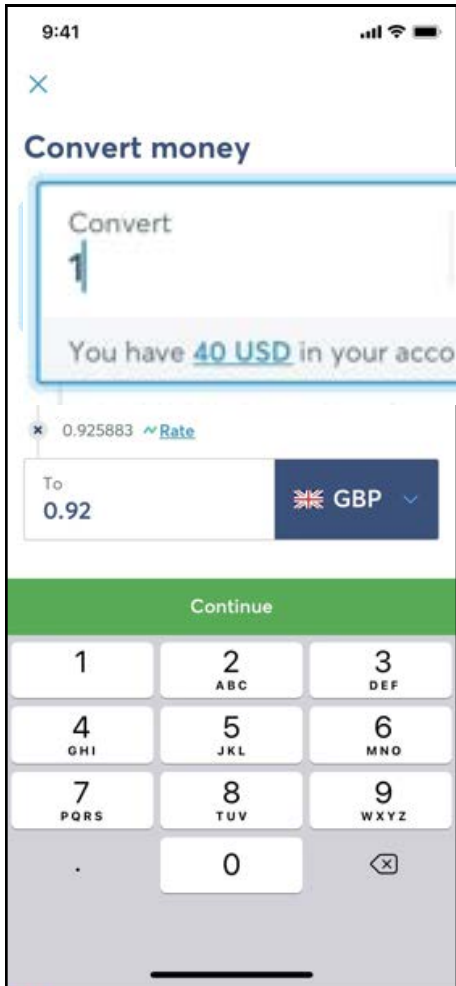
Transfer & Trading Platforms



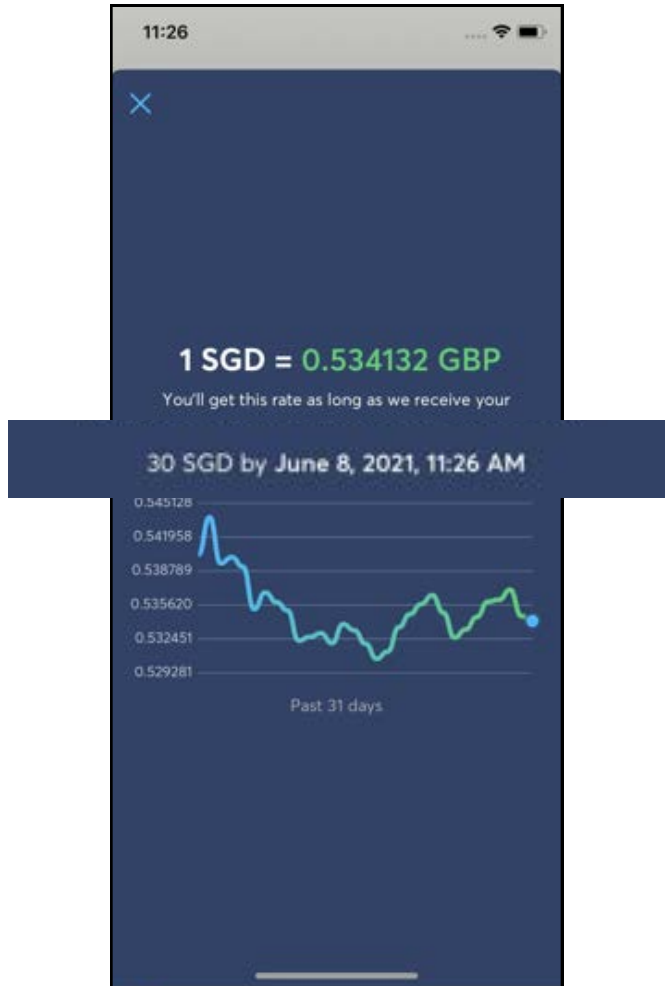
Conversion calculator apps

Banking platforms

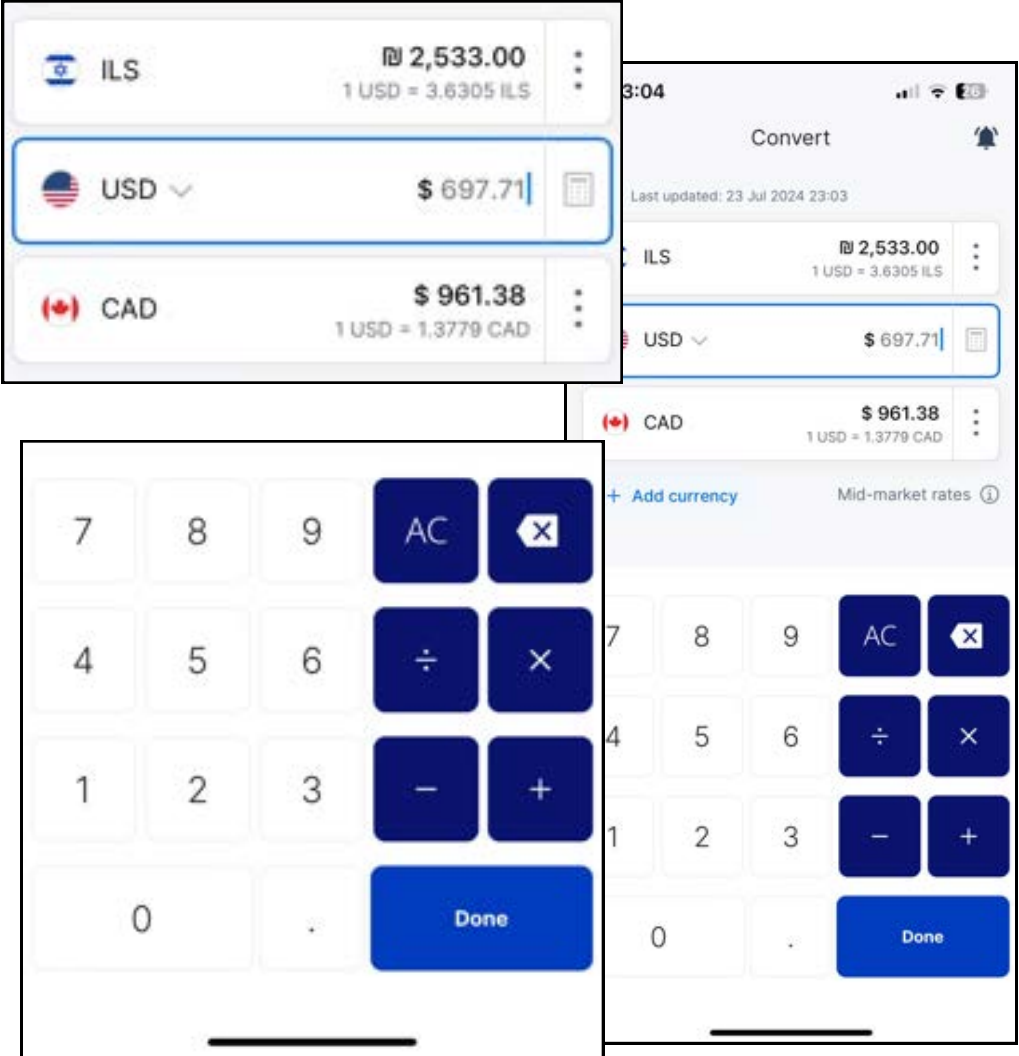
Platforms Review



The users been updated about their balance while asking to convert

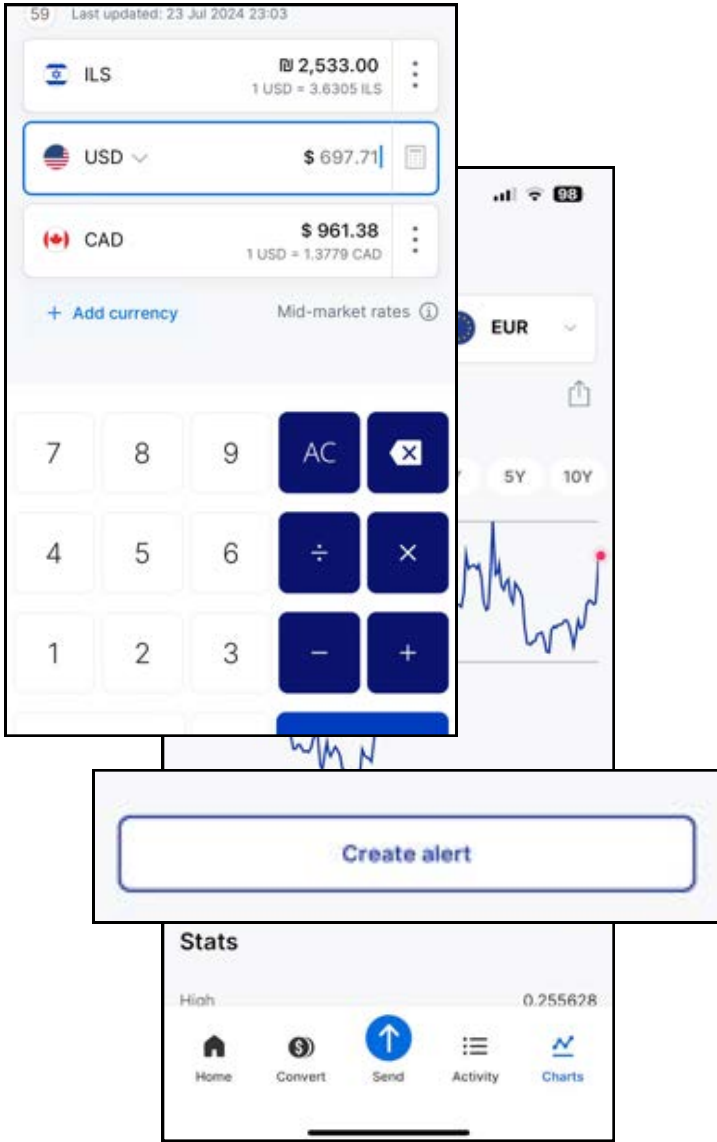


Real-Time Exchange Rates



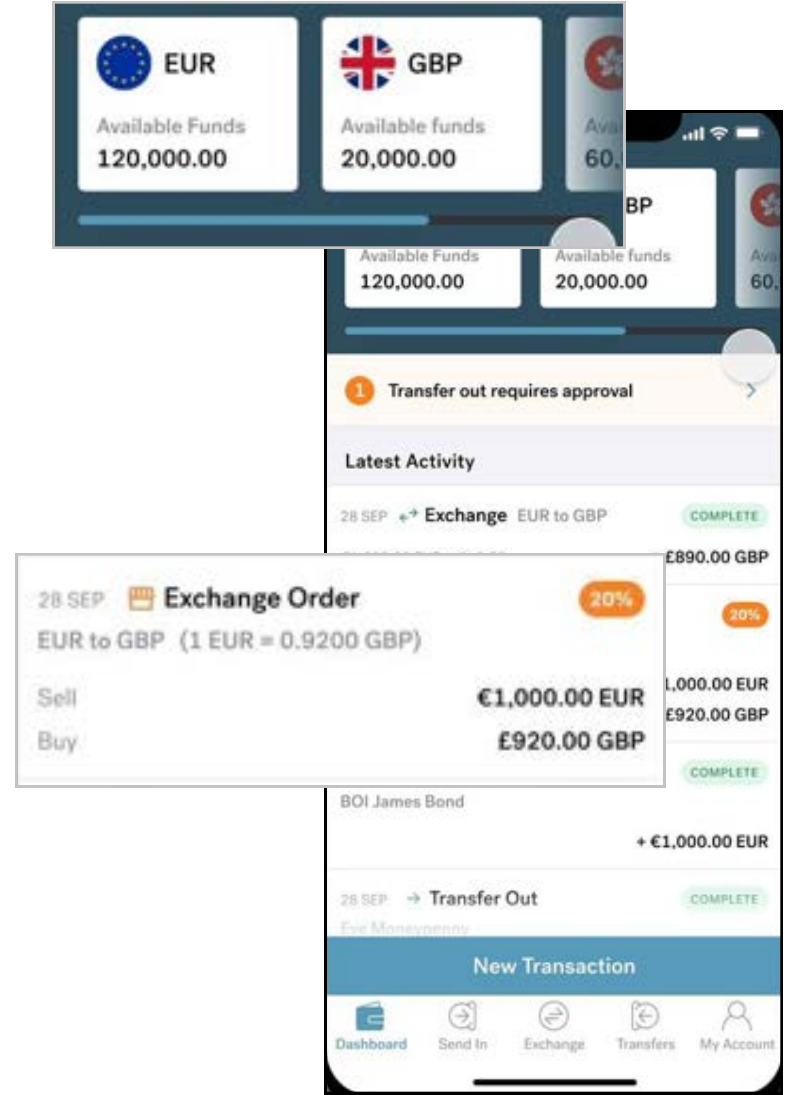
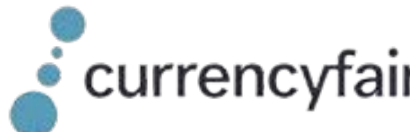
Multi-currency calculator reacts immediately and providing user a full visibility of currencies exchange

Last update' at the top of the screen highlights rate accuracy



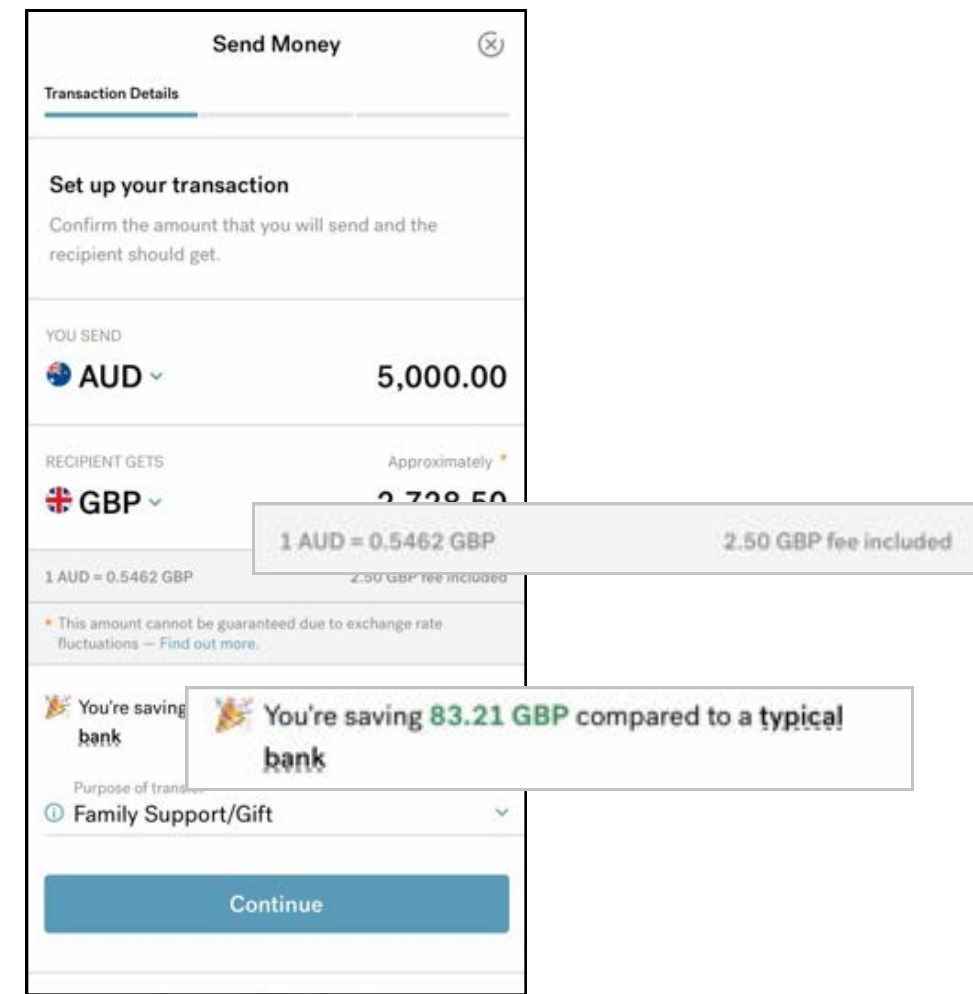
Alert when currency has dramatically changed

Platforms Review

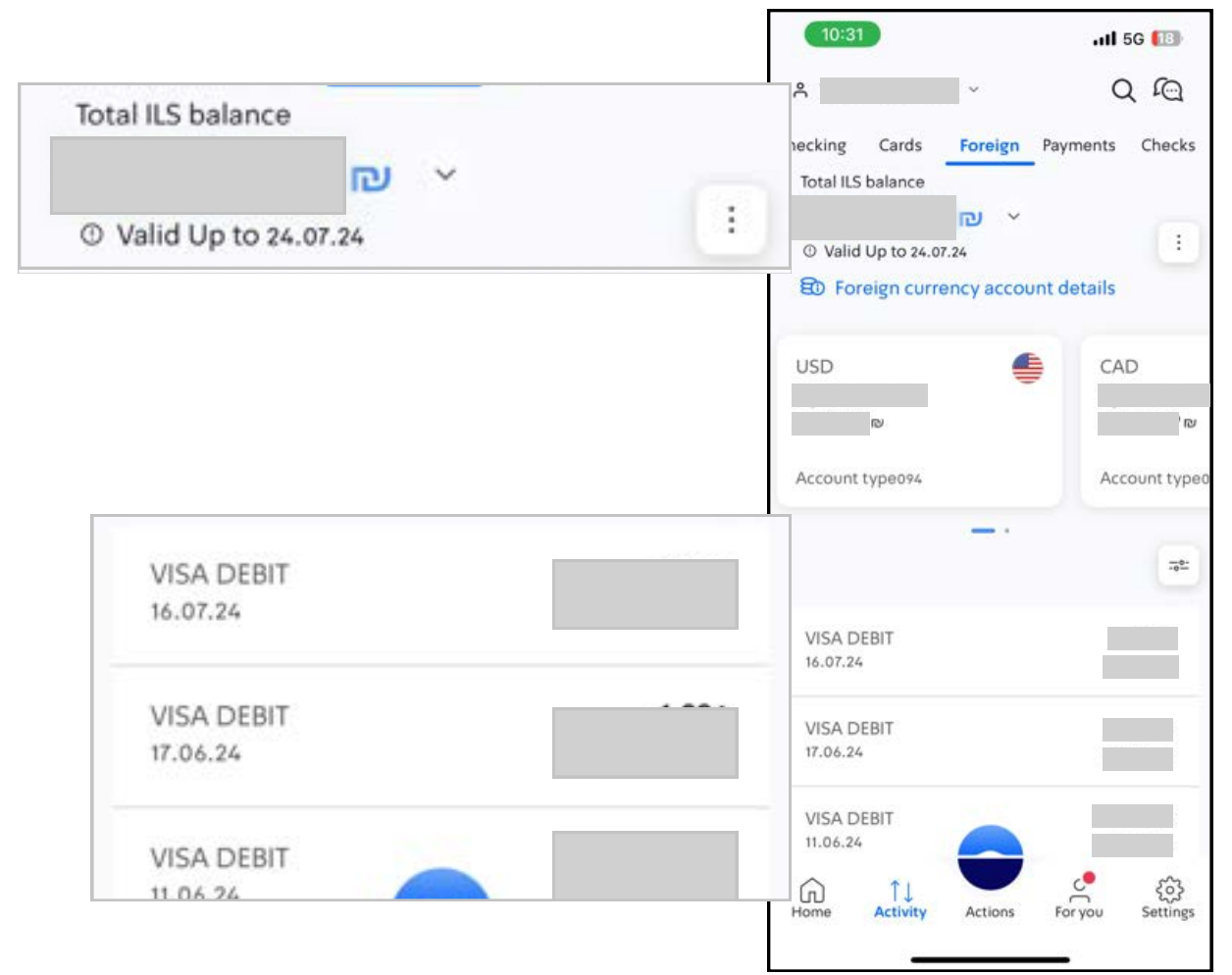


Currencies on top of the screen shows the amounts

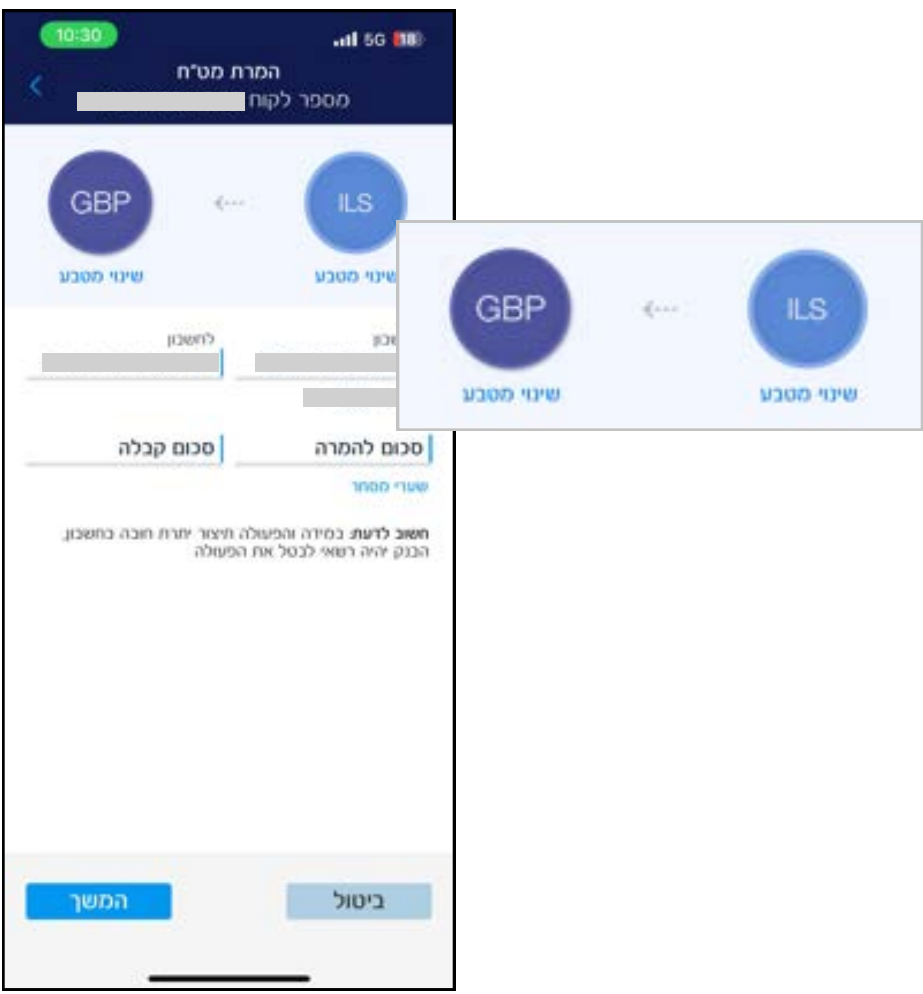
Dashboards hierarchy is too busy and unreadable



"You save... compare to typical bank" - encourage users to use the app



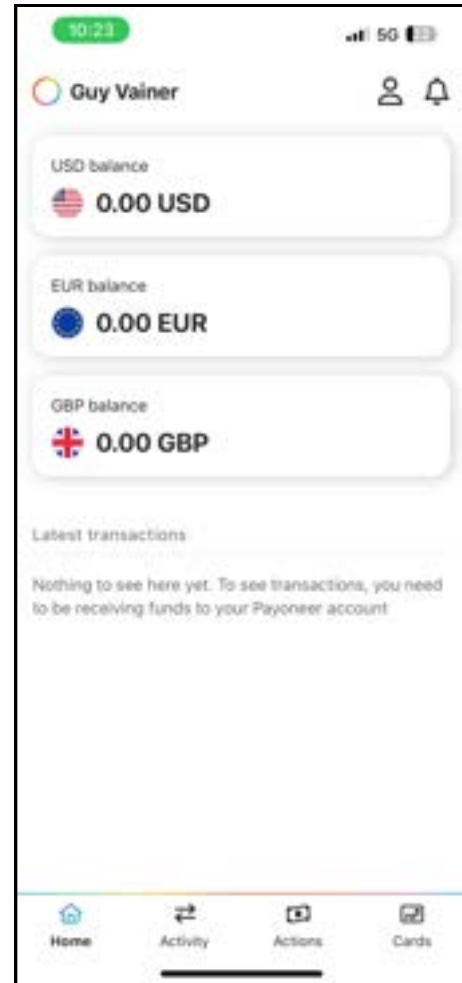
Total balance appears in the main currency of the account - for user convenient



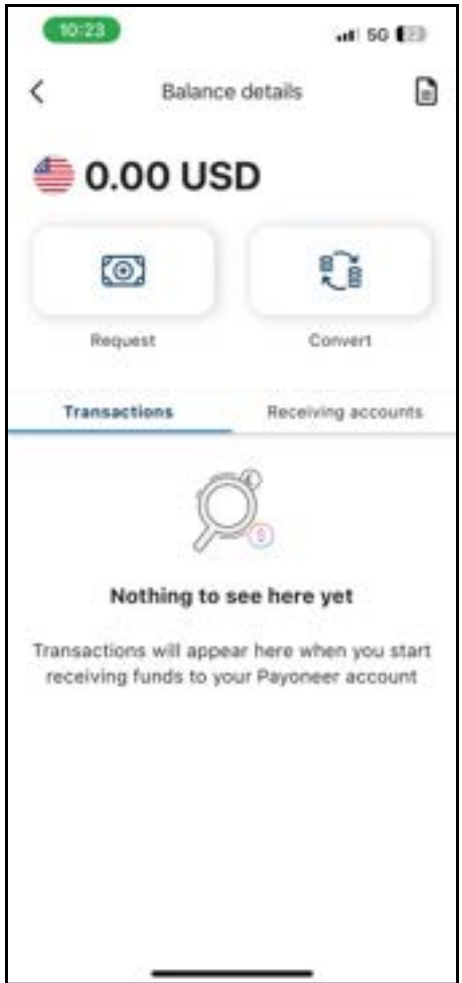
Platforms Review



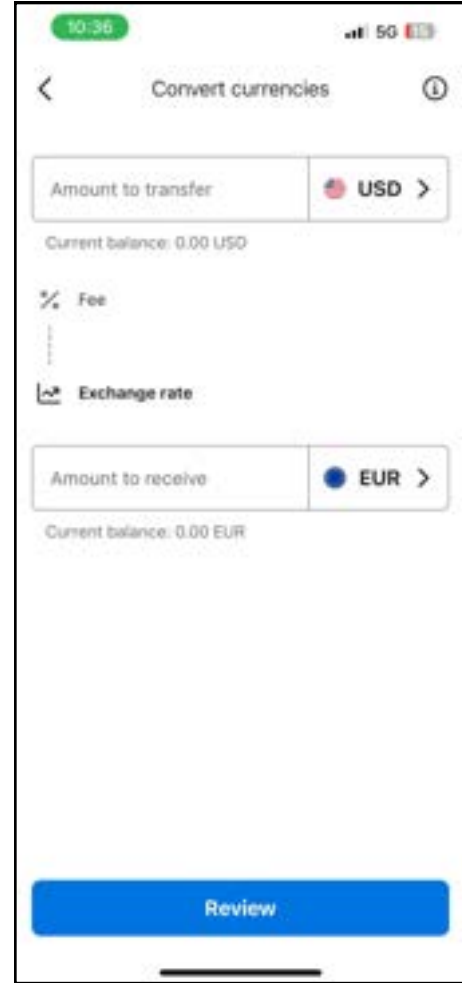
Conversion



“Home” tab shows the relevant currencies in user account and latest transactions




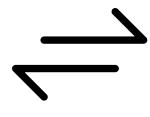


Converting function is located inside of every currency tab






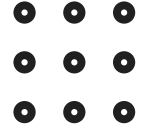

Fees are clearly displayed with exchange details

Findings

Main Features

-  Payments (Digital wallet)
-  Currency Exchange
-  Conversion Calculator
-  Budget Management

Must Have Functions

-  Real-Time Exchange Rates
-  Customizable Currency List
-  Historical Exchange Rates
-  Multi-Currency Support
-  Offline Mode

Findings

Problem Statement

Users struggle with currency conversions due to **unpredictable exchange rates, hidden fees, and complex processes.**

This confusion often leads to financial mistakes and challenges in handling bids, invoices, online shopping, and international transactions.

Providing a straightforward and reliable tool is essential for users to manage their finances accurately and confidently.

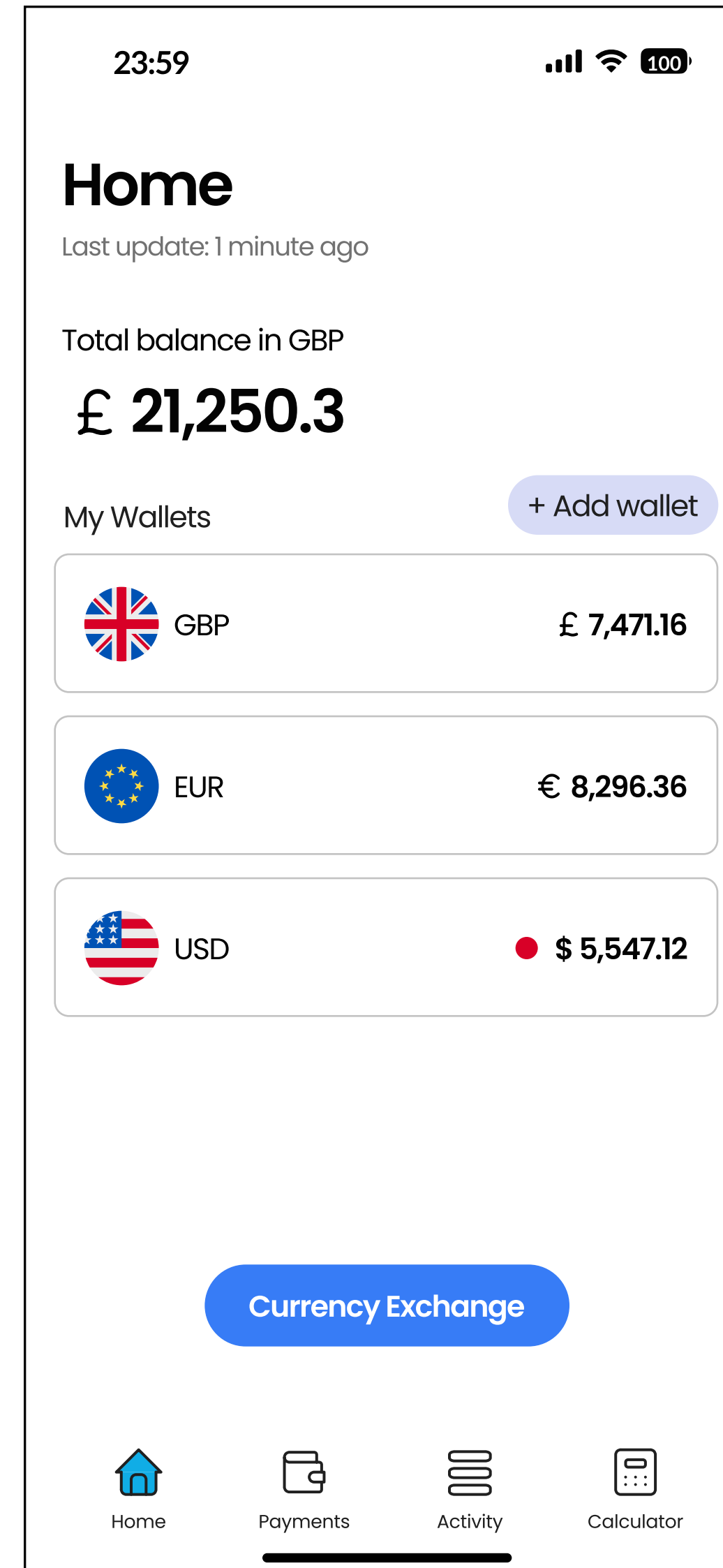
Design

Main Screens Decisions

Home Page

After evaluating money-oriented platforms, I decided to design an app with a sleek and clean interface. The need to display various currencies and flag icons, combined with the necessity for users to be precise when handling money, guided this decision.

My research also finds that those apps use blue and green colors, as these shades convey trust, security, professionalism, and are associated with stability and reliability.



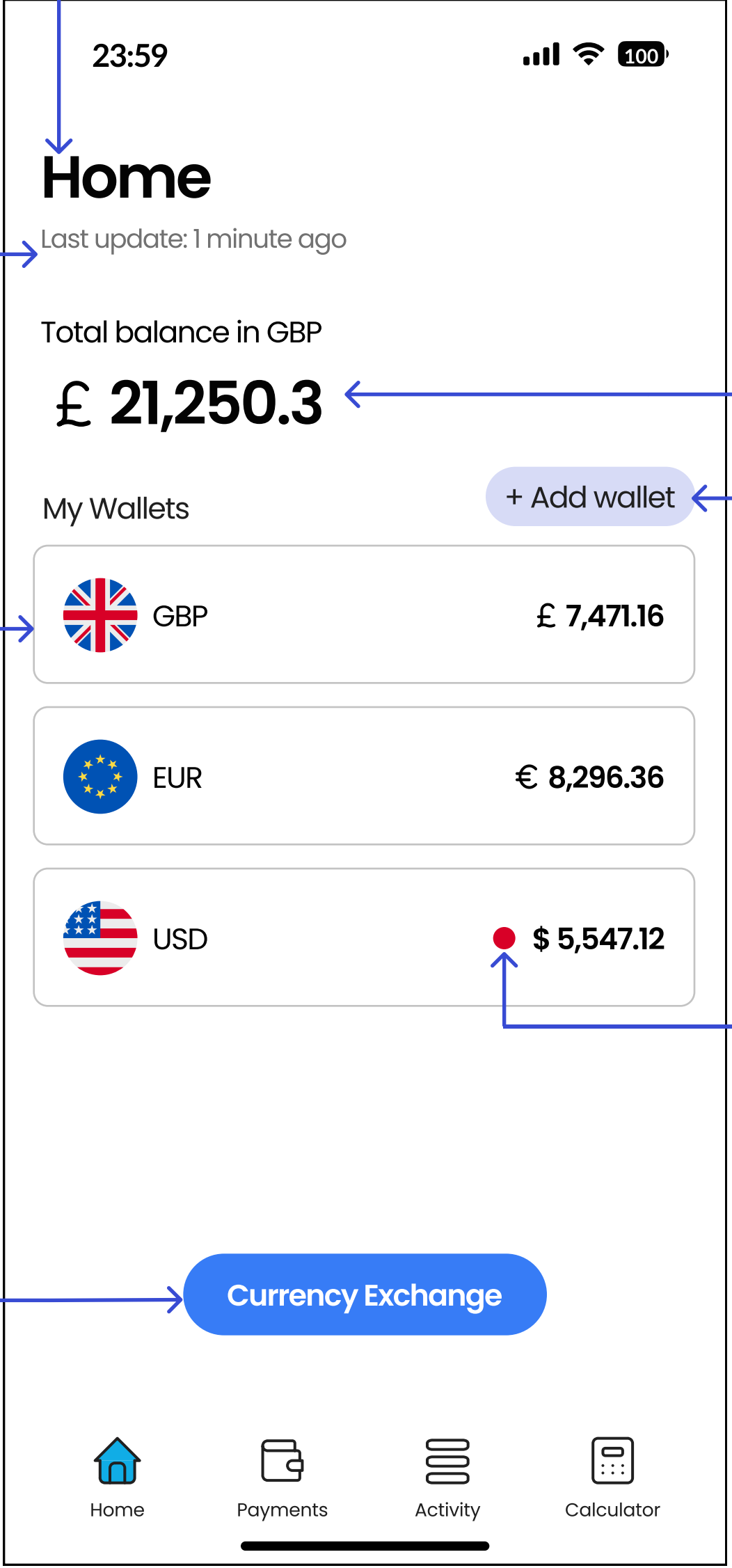
Home Page

Bold headline to orient the user about their location

Latest update lets the user know they're viewing the most current rates. In offline mode, the last time the currencies were updated will be displayed.

Each slot is a wallet that includes different currency.

CTA emphasize the main usage of the app

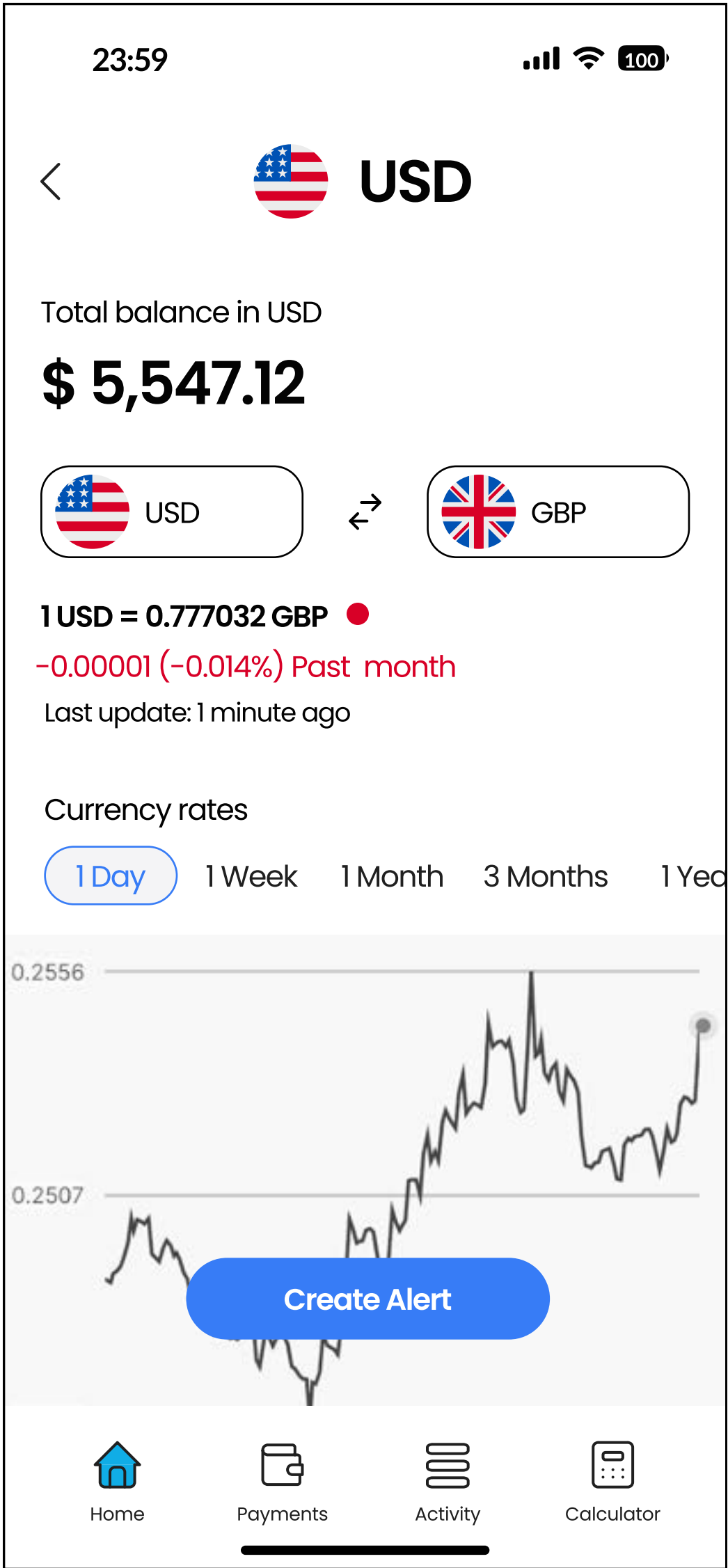


The total balance in the user's original currency helps them summarize their available funds.

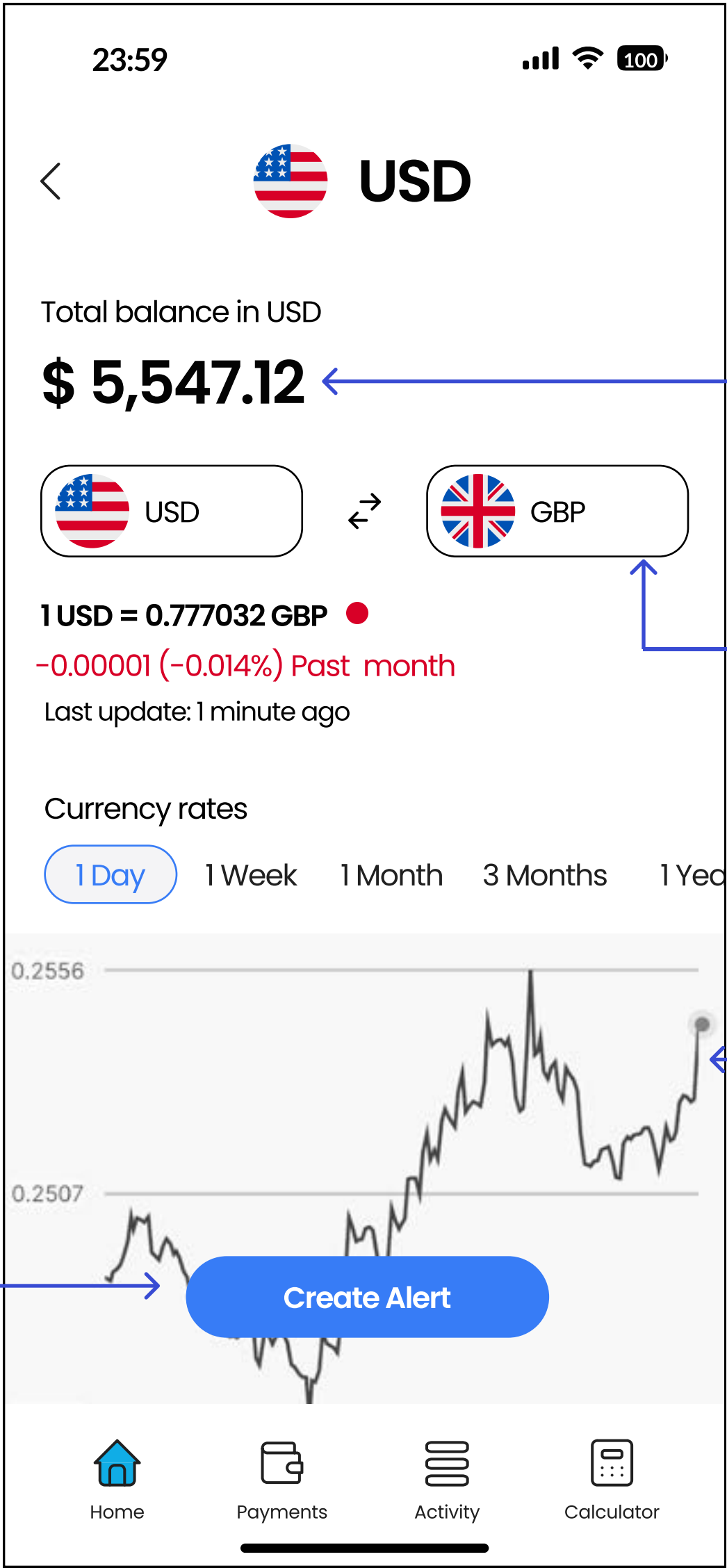
Home tab displays existing wallets, and allows users add more as needed.

Currencies with alerts are marked with a red dot.

Currency Page



Currency Page



Total balance

Conversion checking tool

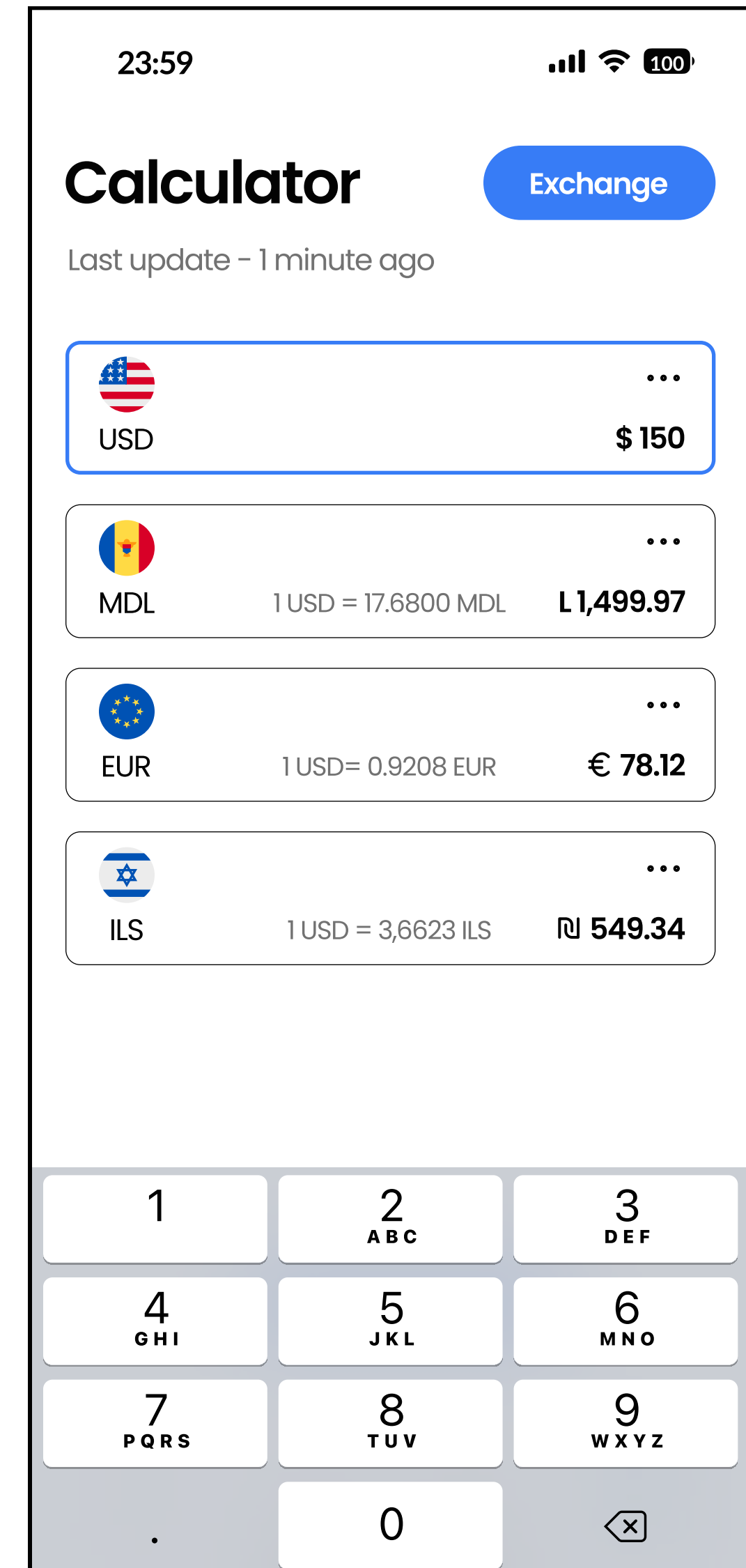
Currency rate history

Create an alert for significant changes in currency rates.

Calculator

The calculator tool is a simple yet highly effective tool for all users, helping them make smarter purchases and manage invoices more efficiently.

As the user types in one currency field, the other currencies in the calculator automatically update, displaying the exchange rate and the equivalent amount in all selected currencies.



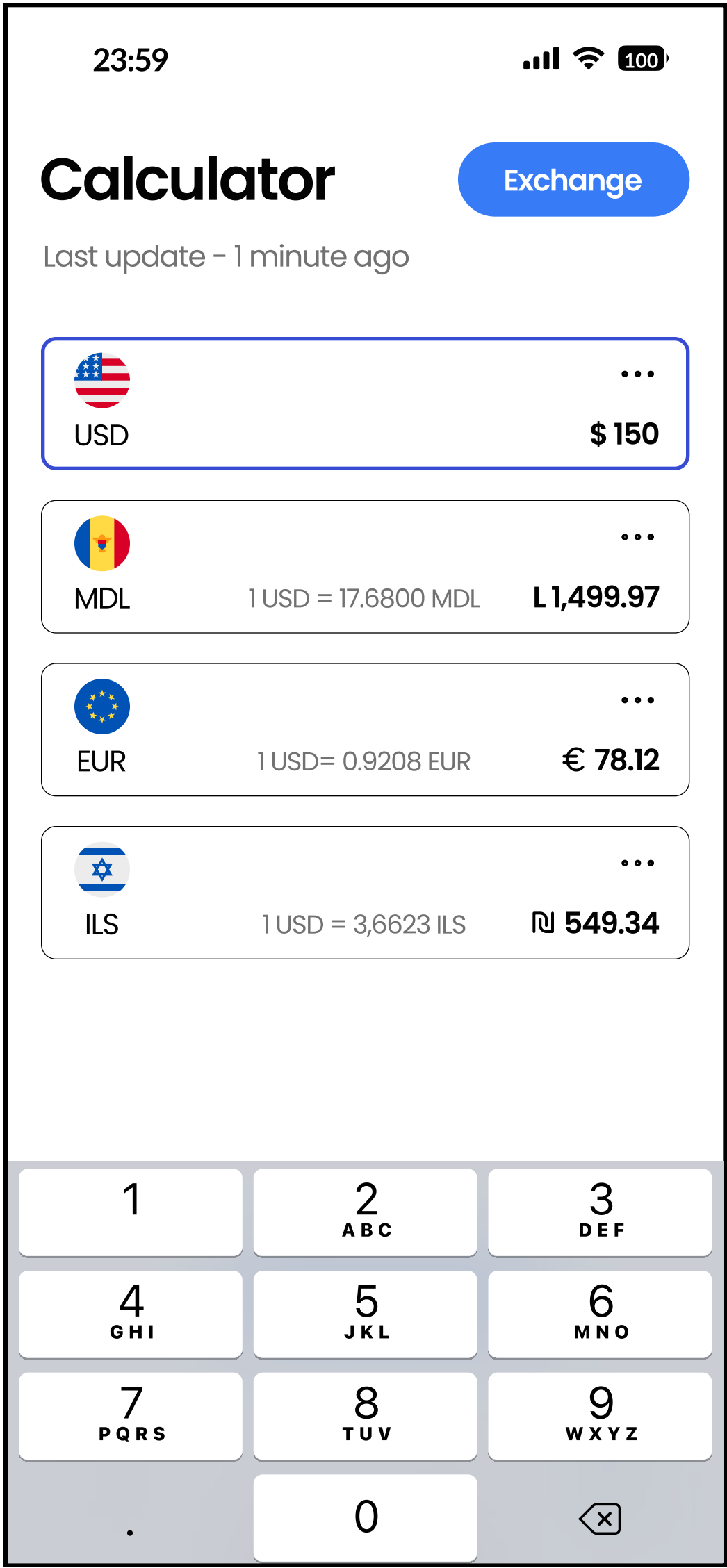
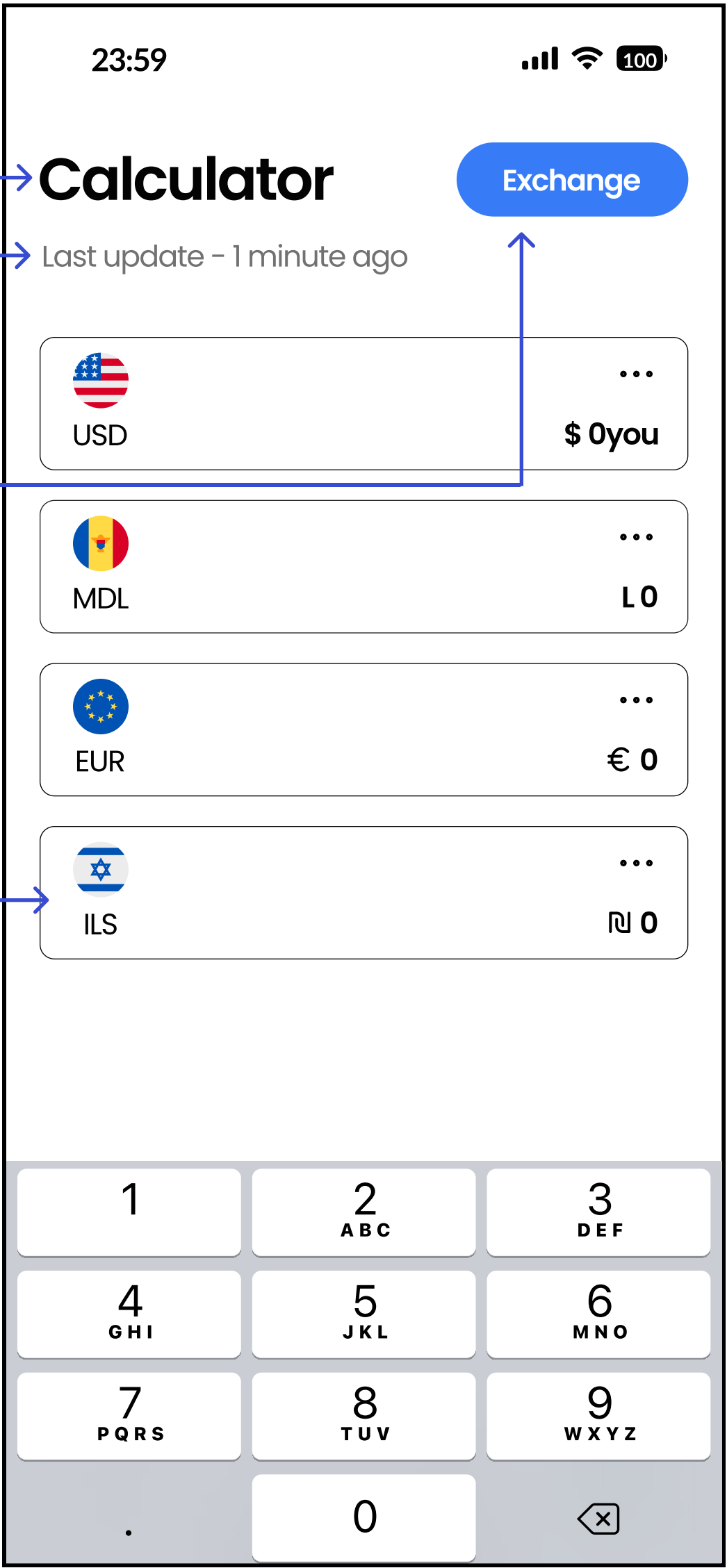
Calculator

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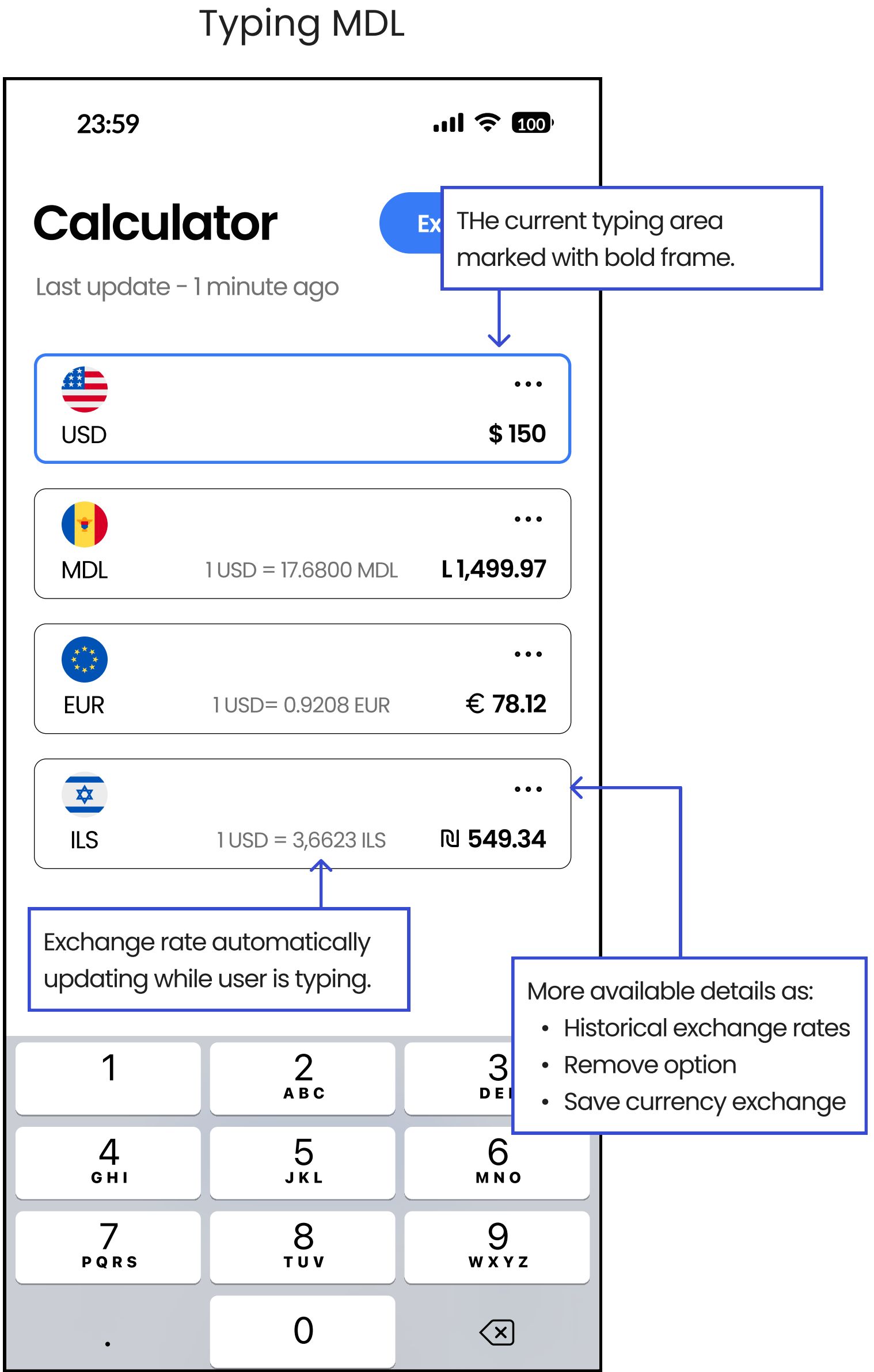
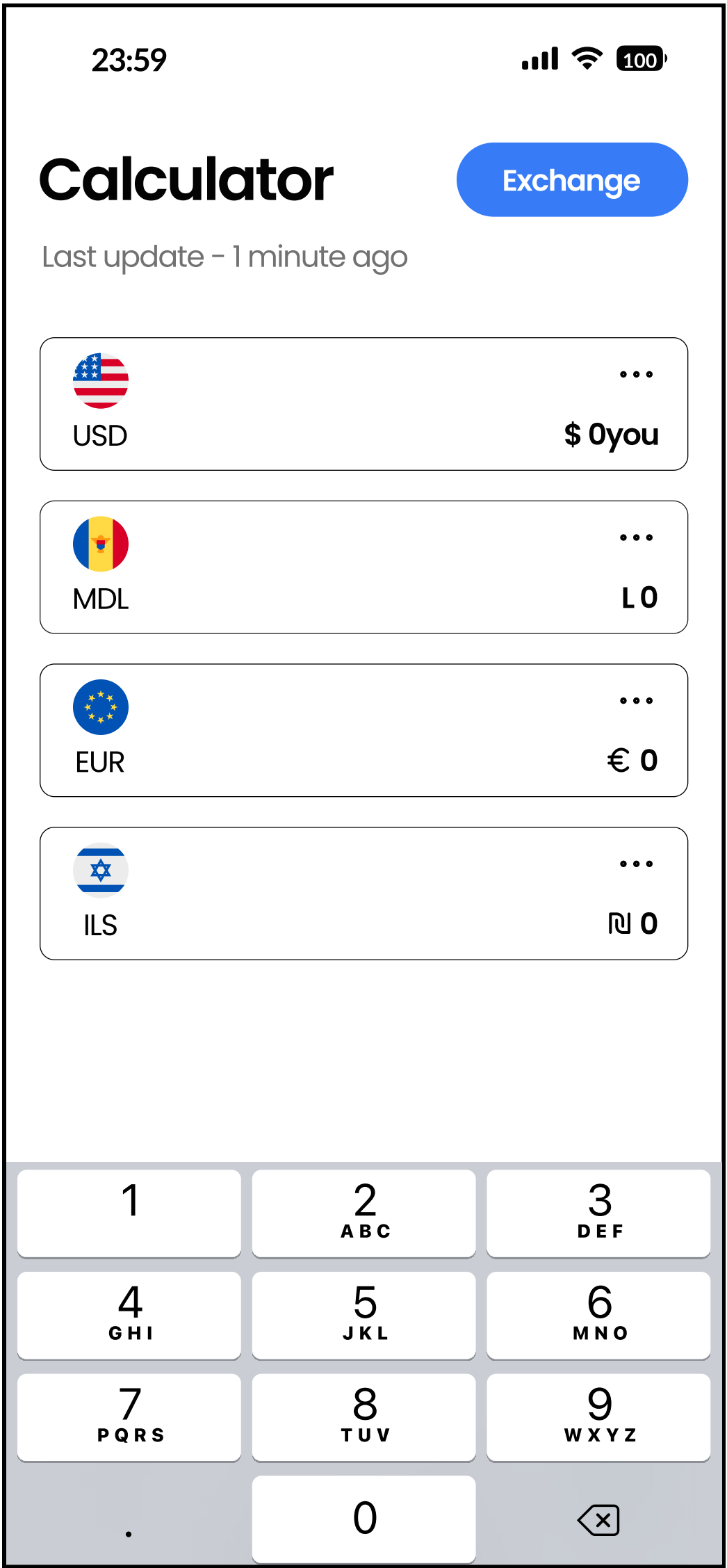
Latest update

The "Exchange" CTA directs the user to the exchange process, just like it would through the "Home" tab.

Flag and currency name to ensure accurate selection.



Calculator

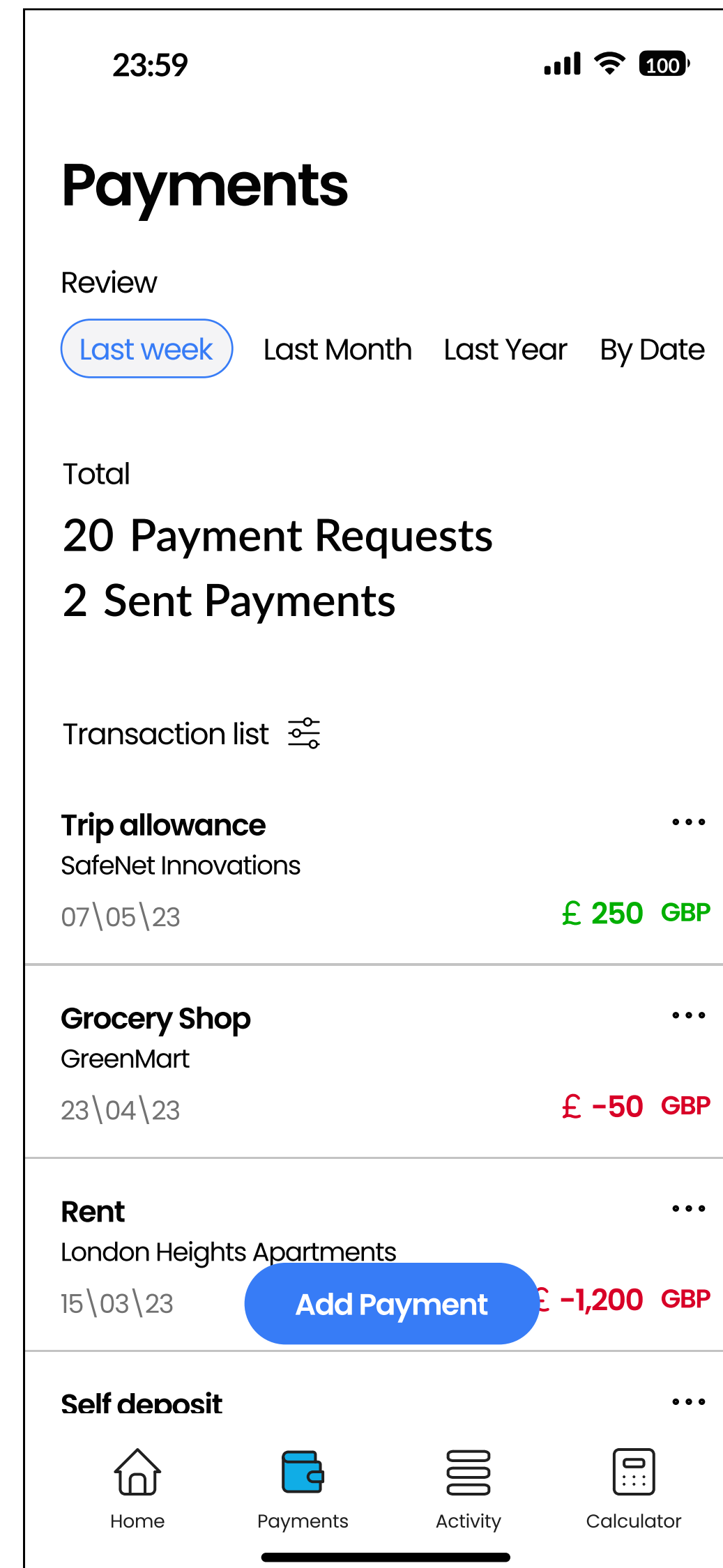


Payments

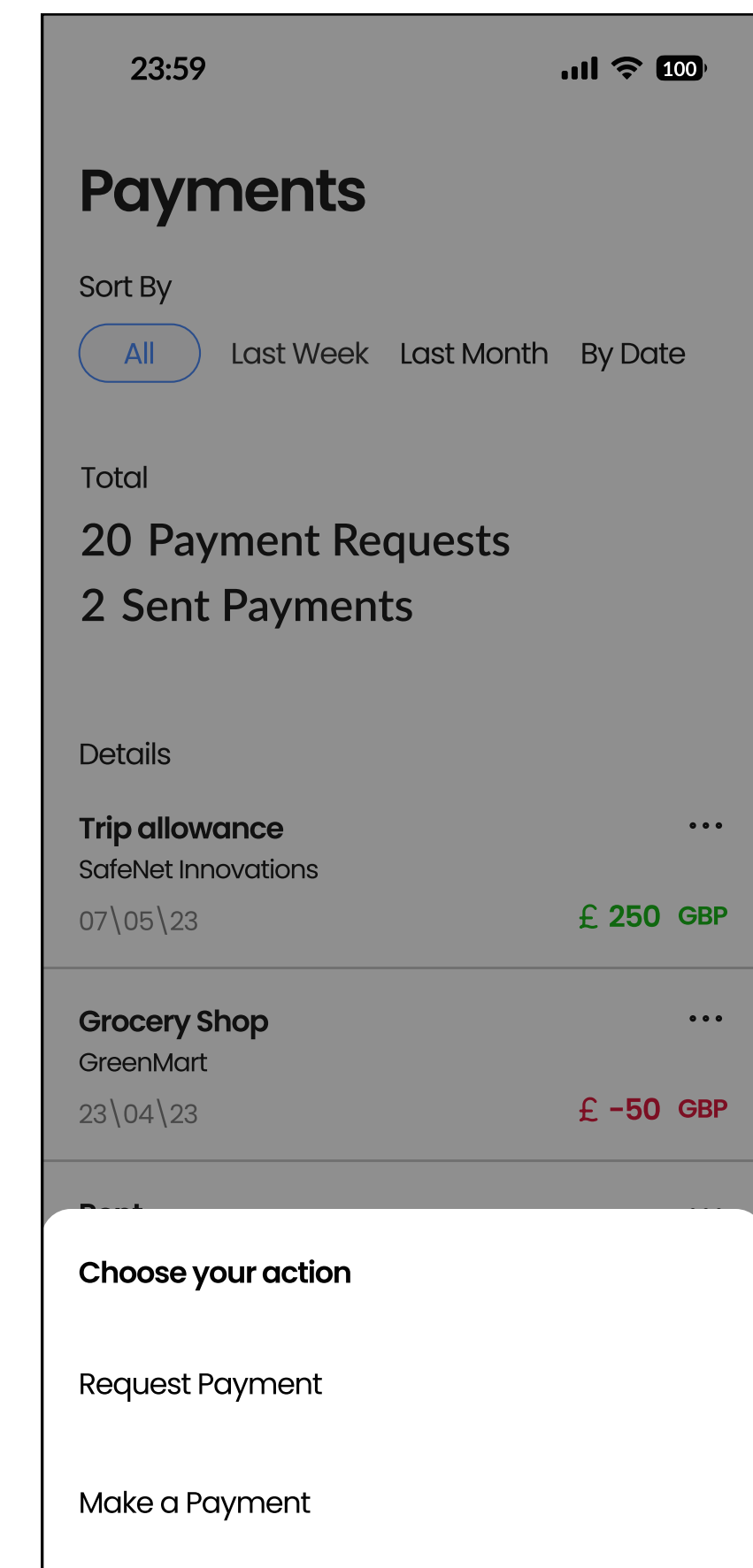
The Payment tab displays the complete history of income from clients and expenses to suppliers and providers.

When the user makes a payment and requests funds, they provide recipient's details, payment currency, and purpose. The payment processes smoothly, and the transfer is completed quickly.

At the end of this process, the "Share" CTA enables users to share the payment on other platforms such as Slack, WhatsApp, etc. Additionally, the transfer will be noted in the payments tab for convenient tracking.



"Add payment" menu



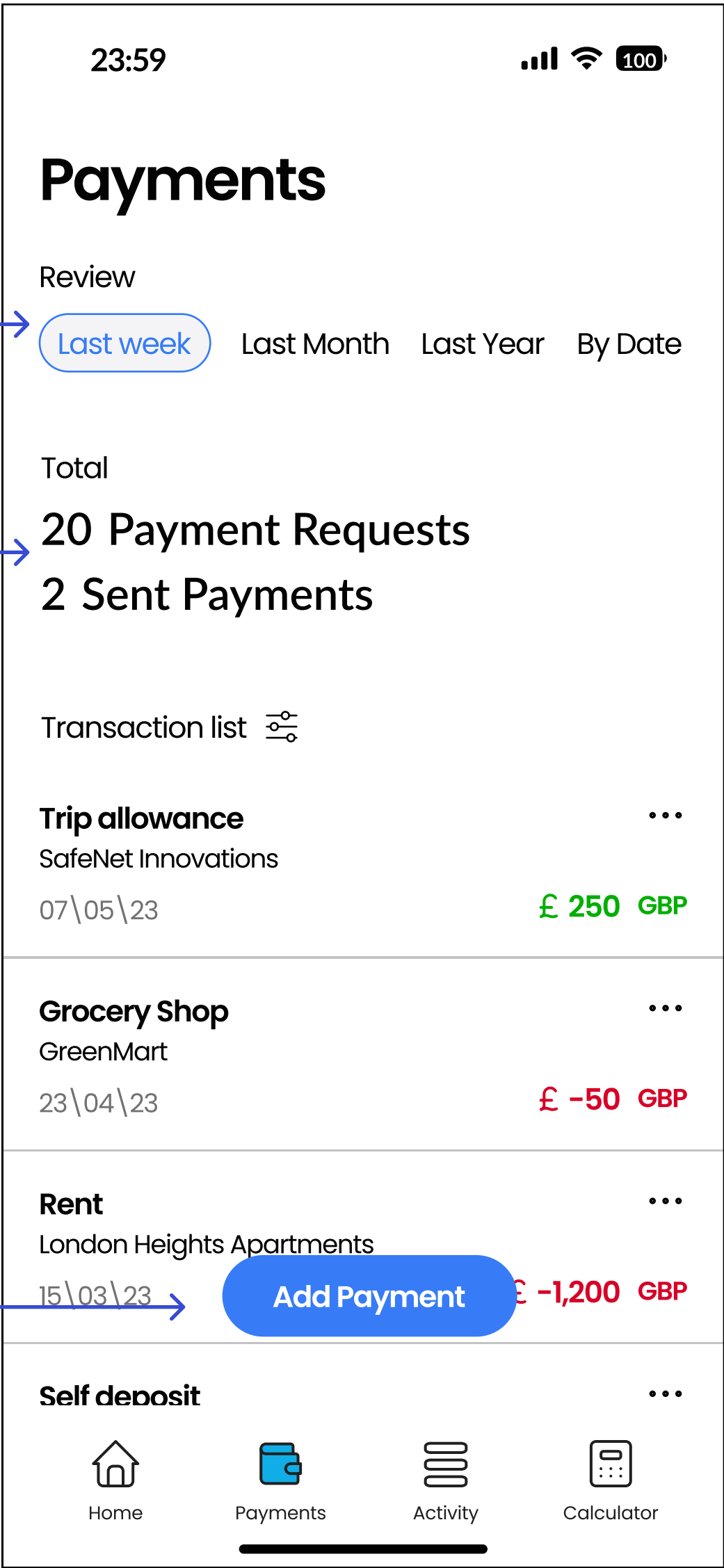
Payments

Sort review for easy retrieval.

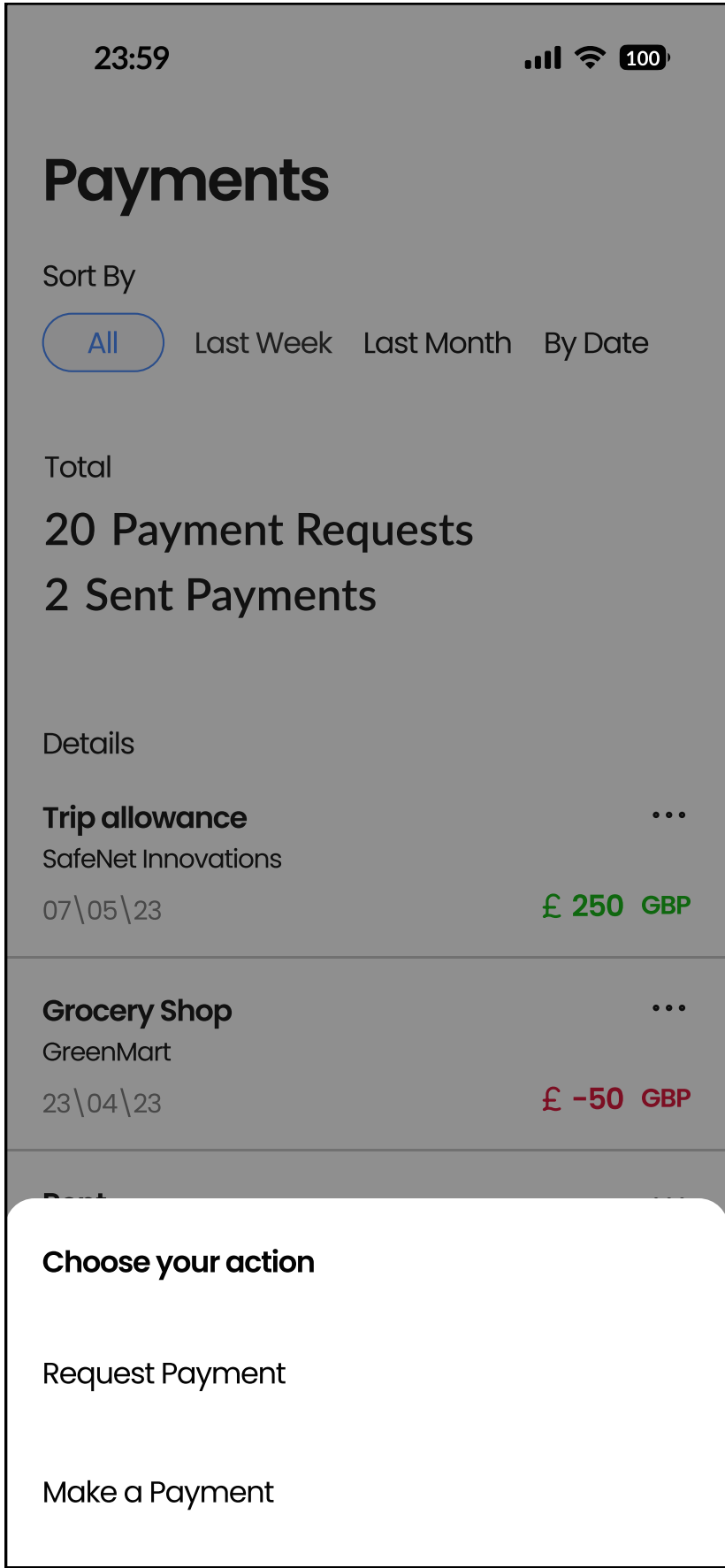
The "total" displays the balance between payment requests and sent payments, helping users manage their finances effectively.

All incomes (in green) and outcomes (in red) will appear in this list. The default sorting is by date but can be changed to sort by amount, income or outcome.

The "Add Payment" CTA opens a menu where users can choose to either make a payment or request a payment.



"Add payment" menu

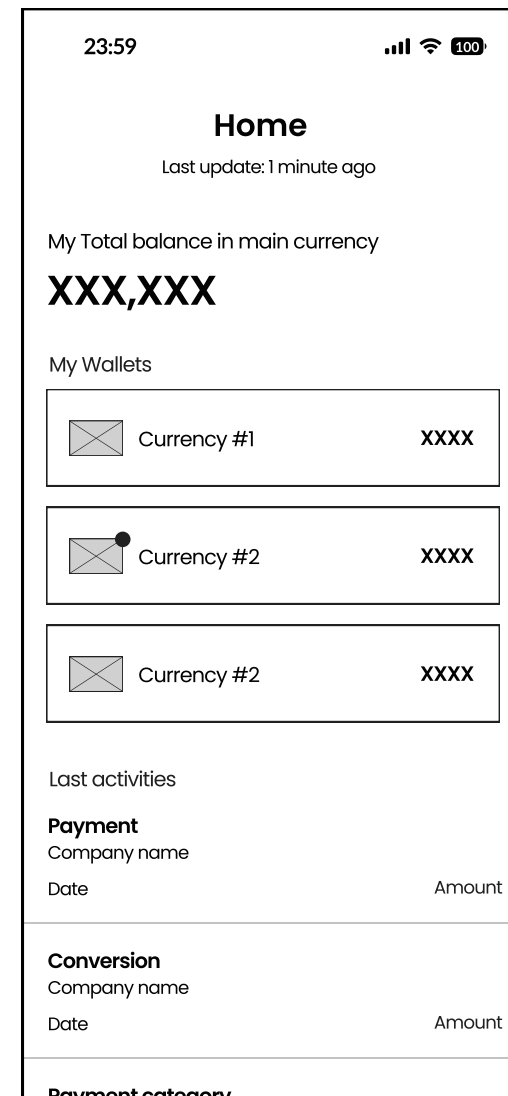


UX Flow

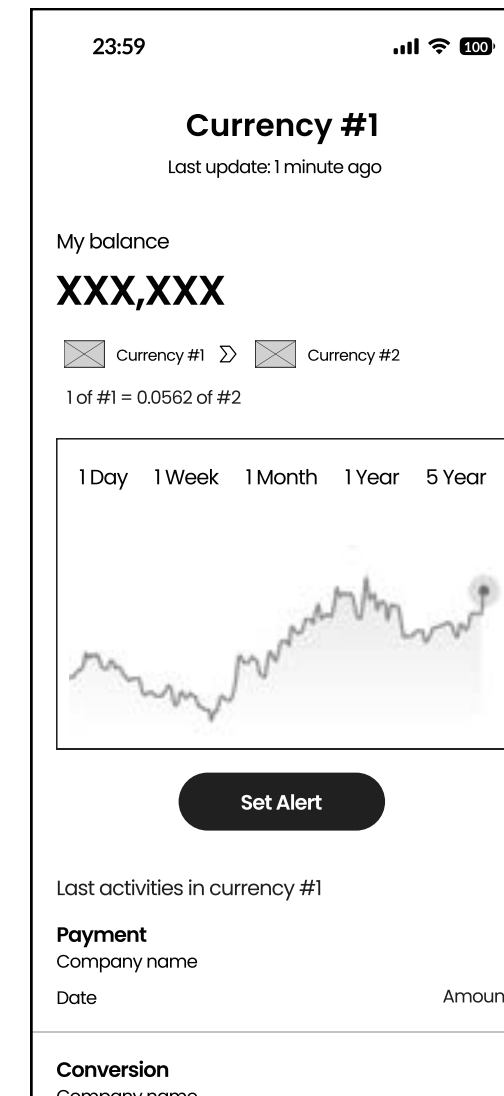
User Journey

UX Flow

Homepage and Currency page (Chart and history)



Clicking on a currency slot



1

The Home tab displays the total amount of money across user wallets.

Each wallet is shown with its balance, alerts are marked.

The latest activities from all tabs, including payments and conversions listed below.

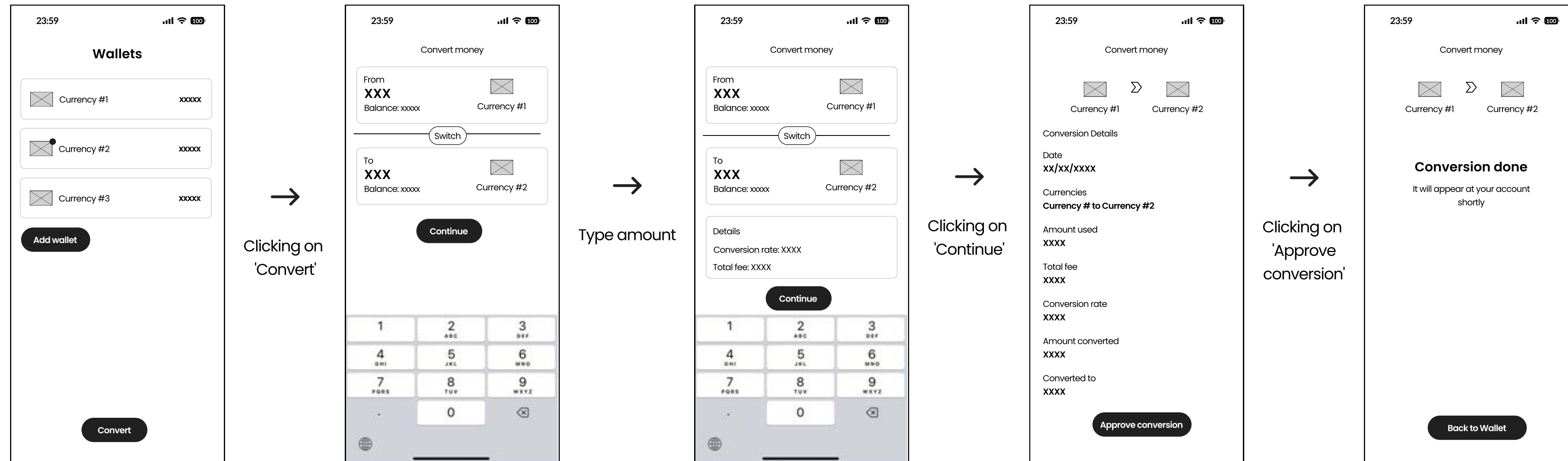
2

The 'Currency Page' open, balance is displayed, today's exchange rate, and the exchange rate history, and transaction done with currency.

The 'Set Alert' CTA allows users to be notified of major changes.

UX Flow

Conversion



1

The wallet tab displays all wallets a user has and allows them to add more as needed.

Currencies with alert marked with red dot

CTA prompts users to use the conversion feature

2

Users can choose the currencies they wish to convert.

The balance is always displayed to help users understand the impact on their account.

Country flags are shown to prevent any confusion

3

'To' amount is updating automatically and the 'Details' area Reveals. Now, users can view rates and fees for their convenience.

4

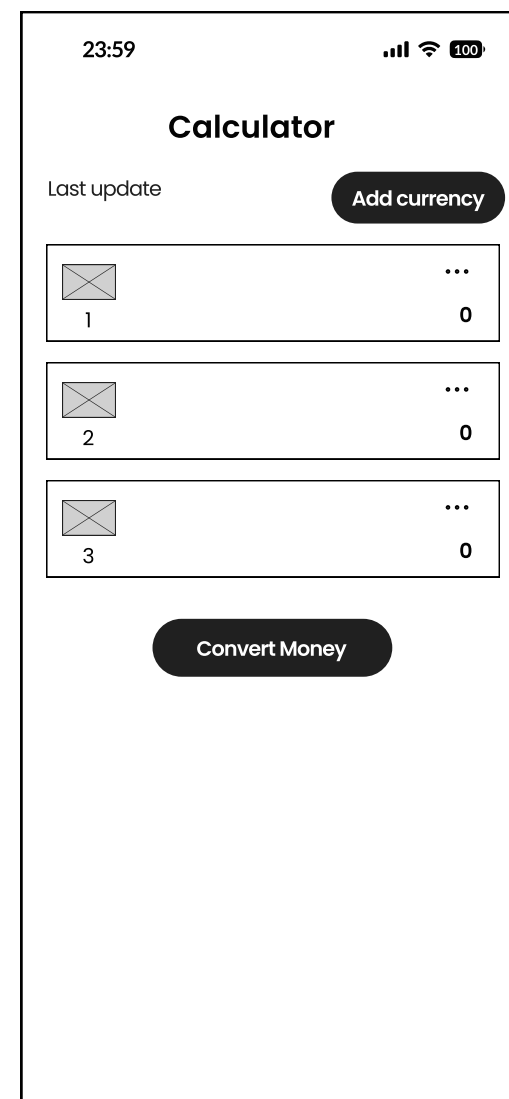
The platform displays all the details and requests user approval to proceed with the conversion.

5

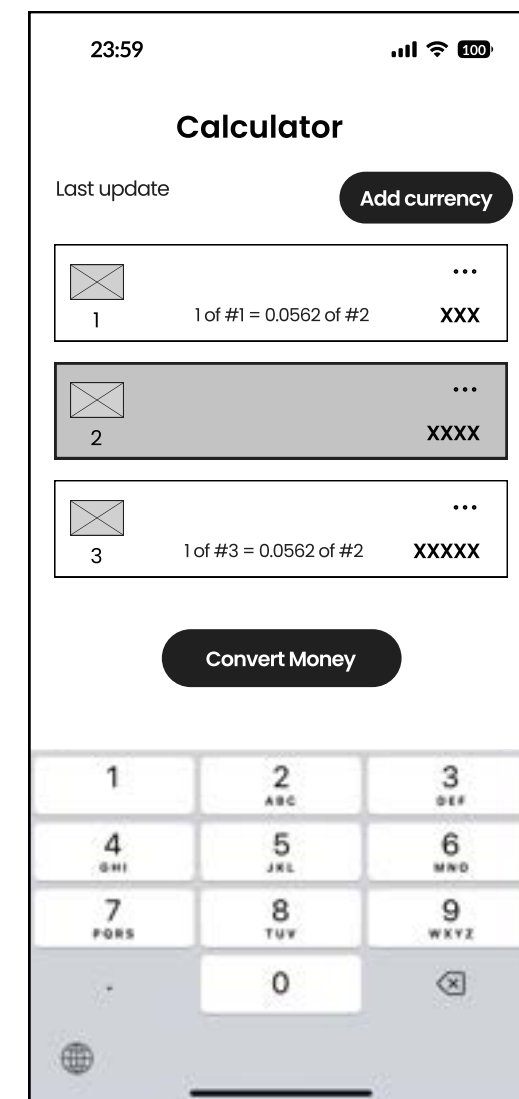
The conversion was completed successfully, and the converted funds will be displayed in the wallet tab.

UX Flow

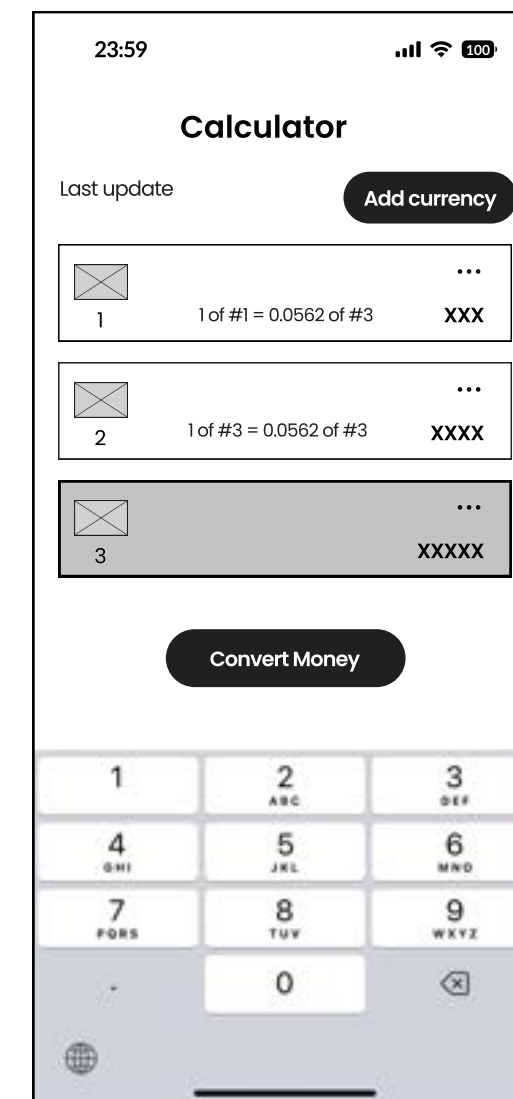
Calculator



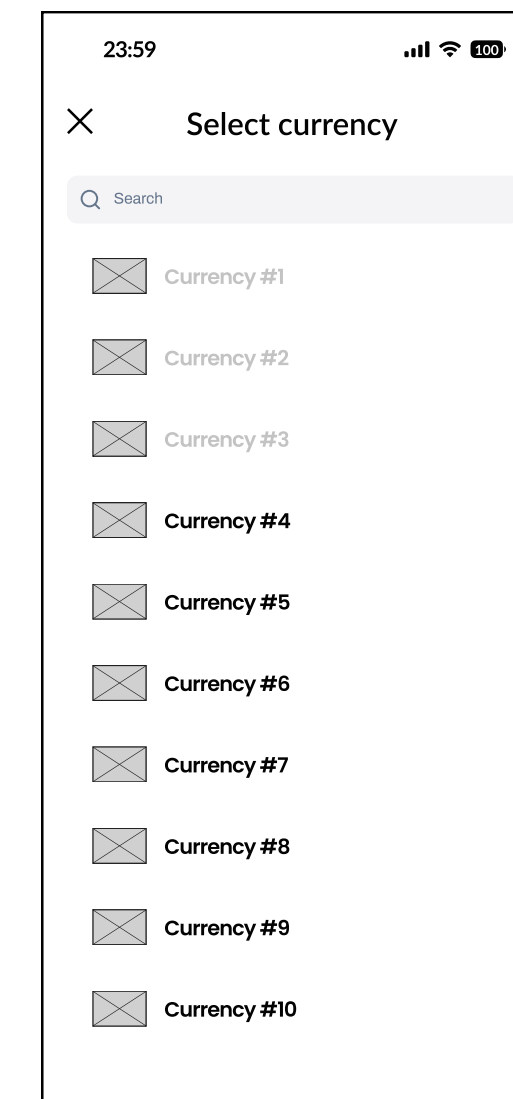
→
Clicking on
Currency
Card



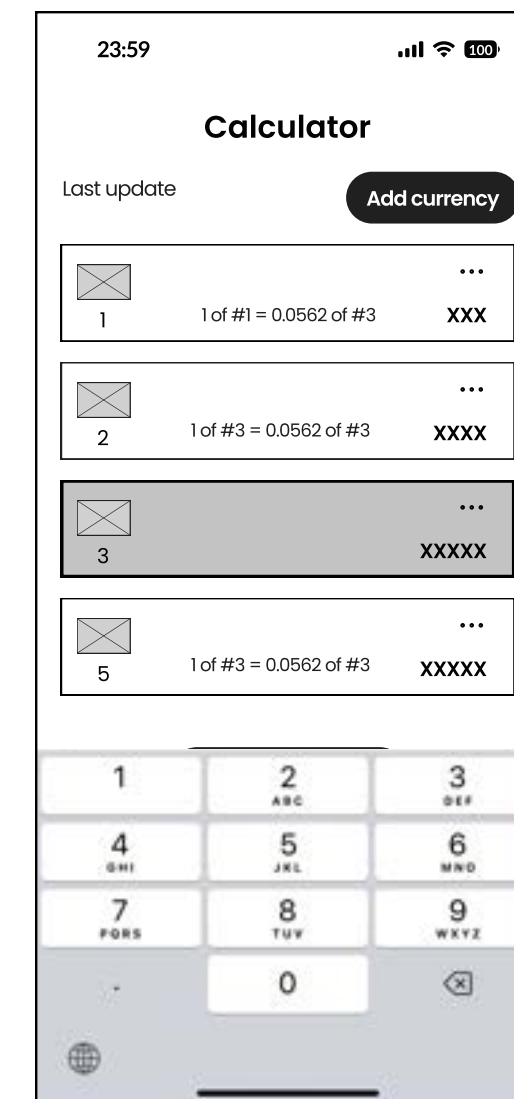
→
Clicking on
Currency
Card



→
Clicking on
'Add Currency'



→
Choosing
currency



1

The Calculator shows all the currencies in the wallet tab, and users can add as many as they wish for their convenience.

The 'Convert Money' CTA leads to conversion options, but it only works with the currencies in the wallet.

2

By clicking on one of the currencies, the calculator opens, and any number typed will be converted into the selected currency.

The exchange rate is displayed to inform the user.

3

Selecting another currency updates all values and exchange rates, enabling users to see the value of their money and compare it with other currencies.

4

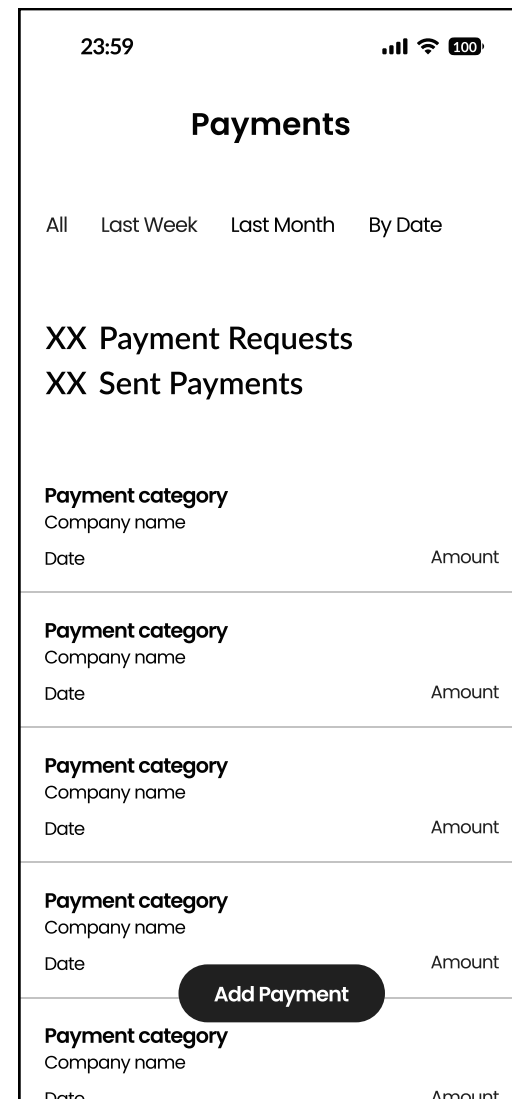
"Add currency" opens a list of all available currencies.

5

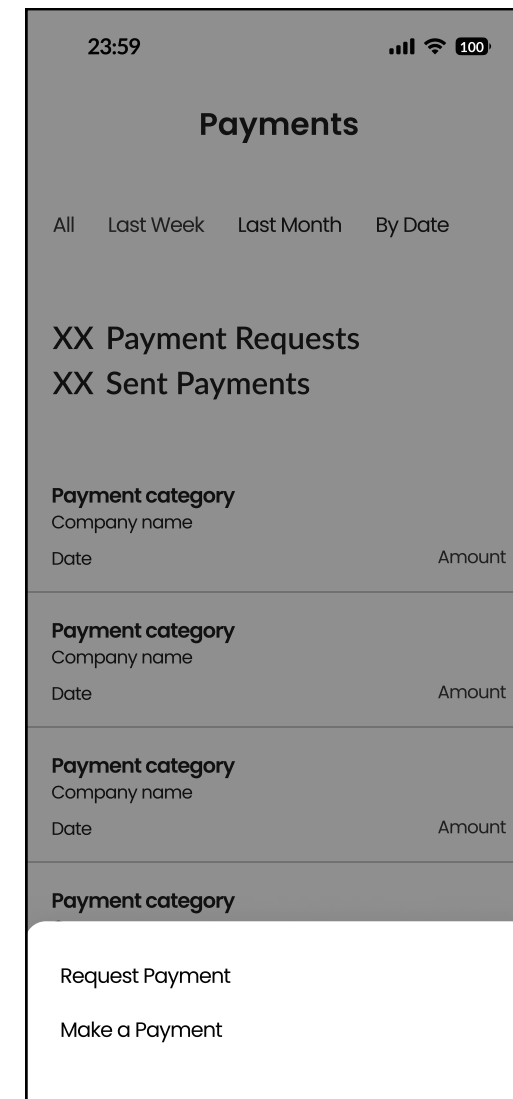
Once added, the new currency appears alongside the others, helping to inform the user.

UX Flow

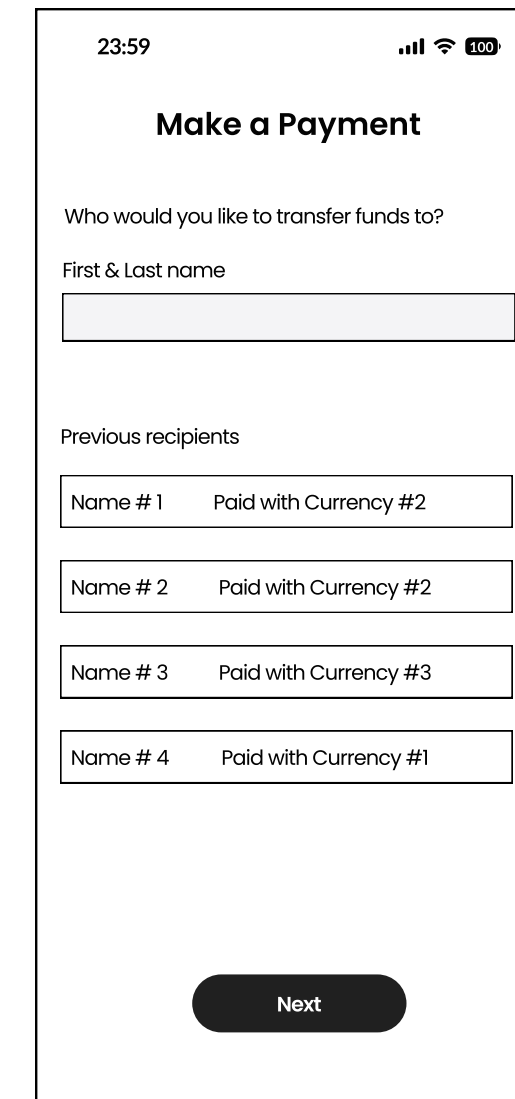
Transfer money



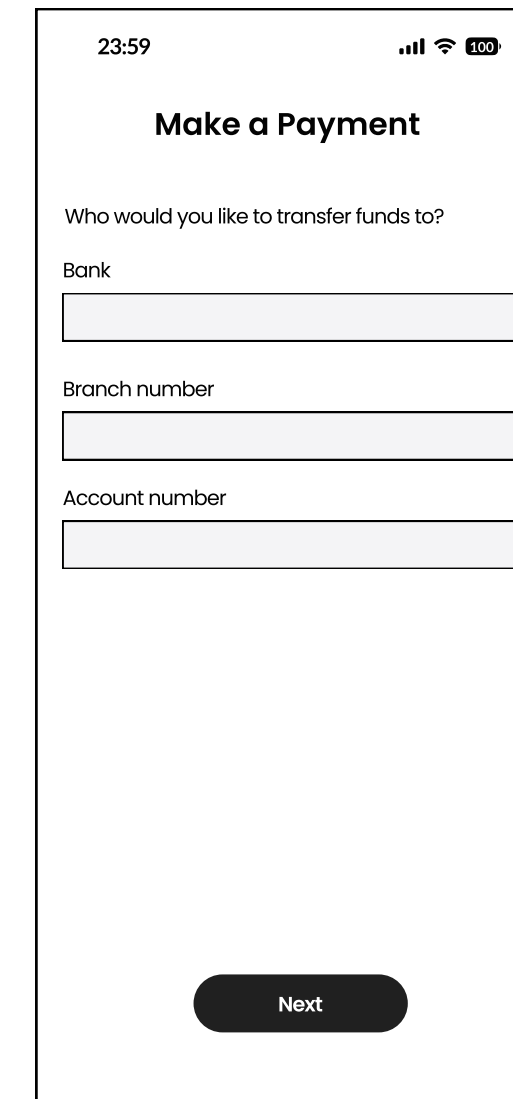
→
Click on
"Add payment"



→
Click on
"Make a payment"



→
Type name or
choose from the list



→
Click "Next"

1

Sorting is a valuable tool for tracking transactions.

The 'Open Request' and 'Sent Payment' number are bold and display the balance.

All payments are listed for review.

The 'Add Payment' CTA initiates the payment process

2

Choosing between "Request Payment" to "Make a Payment"

3

Users can enter the recipient's full name or select from previous payments,

4

In case of new recipient - user will fill in Banking details.

UX Flow

Transfer money

23:59

Make a Payment

Currency
[Dropdown menu]

Your new balance will be

Amount
[Text input]

Your new balance will be

Transfer purpose
[Text input]

Comments
[Text area]

Next

→
Click "Next"

23:59

Make a Payment

Who would you like to transfer funds to?

Date
xx/xx/xxxx

Recipient name
Currency # to Currency #2

Amount
XXXX

Comments
XXXX

Transfer

→
Click "Transfer"

23:59

Convert money

Payment was sent

Date
xx/xx/xxxx

Recipient name
Currency # to Currency #2

Amount
XXXX

Share

Back to home

5

Selecting a currency opens a dropdown menu with the wallet list. After choosing the currency, users can enter the amount and specify the transfer purpose.

6

Confirming the information for transfer

7

Confirmation and option to share it with others

Prototype

[Click here for prototype review](#)

The prototype illustrates the process for Emma Collins, Head of Global Marketing at SafeNet Innovations. Based in London but frequently traveling internationally, she has just received a trip allowance for her next business trip.

She intends to exchange this fund into Danish Krone and to pay a local vendor for catering at a business meeting she is about to host.