



Spending and budgeting

Welcome to the Wise track at JunctionX Budapest challenge — it's great to have you here!

At Wise, we're one of the fastest growing European companies, building the best way to move money around the world. We have over 13 million customers and businesses who are using Wise already. We are ALL about better serving our customers, and in this challenge, you'll help us to do just that.

Living internationally can be hard. But it doesn't have to be. We want you to help make international lives easier, more convenient and super cost efficient by enhancing or adding a new feature to our already much loved and used product.

Introduction to the Wise Challenge

Last year, you helped us build a new feature to support our customers living international lives. Our customers have been traveling and relocating to the most amazing locations imaginable across the globe and are all settled in. They would like to have a better understanding of their spending habits. This is where your help comes in.

You can pick 1 (or more) of the problems this audience might potentially face, and build a prototype for a solution - remember, creating a working MVP is worth a thousand words! The only requisite is that it MUST make international spending habits (and budgeting) easier to follow.

It should be a problem that brings clear value to the users and delight to their Wise user experience.

Help us to solve a customer problem

Our product already solves lots of problems for our international customers. In your solution you can choose to further enhance a feature in our existing product offering (see more information below), OR create a whole new awesome feature.

A few questions our international customers might ask are:

- How much money am I spending?
- What am I spending my money on?
- I would like to buy a new car, go on a nice holiday. How can I save better?
- What is my next month going to look like? What about my next 3 months?

...and many more!

We've already started to solve some problems with the the Wise account

Problem: Most banks and financial apps only let you hold money in one currency (and they even add a sneaky markup to the exchange rate whenever you convert money). Some even add markups on the weekends without telling you.

Our solution: The Wise Account is for anyone that travels, lives or works internationally. It's an international account for over 50 currencies, with instant, super-cheap money transfer, a card to spend in any currency, bank details to get paid in 30 different countries, multi-currency direct debits, and other revolutionary stuff. Wise is on average 7x cheaper than old-school banks when you send, spend, or withdraw money around the world.

The Wise Account consists of our [multi-currency account](#) and [the Wise debit card](#). Our app is available for [Apple](#) and [Android](#). Please get familiar with the features by downloading the app and getting to know our product.

Who we are

Wise is a global technology company, building the best way to move money around the world. With the Wise account people and businesses can hold 56 currencies, move money between countries and spend money abroad.

Our mission is money without borders - instant, convenient, transparent and eventually free. 13 million people and businesses use Wise, which processes over £5 billion in cross-border transactions every month, saving customers over £1 billion a year.

For more information to truly understand our product take a look at:

- [The story of Wise](#)
- [Wise multi-currency account](#)
- [Wise debit card](#)
- [Our blog with related news and product updates](#)

What we'll provide

- Mentorship: To complete this challenge, you'll have access to mentors who will be there to guide you and help answer any questions you might have.
- Technical assistance: Our mentors will also be able to help you with any technical challenges that you may face while integrating with our API.
- Design guidelines: See our [brand site](#) to find our brand toolkit (logo, colour palette, typography, and other brand assets) — you can use those to follow our design guidelines. Please note that we're not looking for a flashy design, [functionality](#) of your prototype is the priority here.

- **Access to Test Environment:** We have a [Sandbox](#) environment for any tech enthusiasts who want to build API integrations with Wise. When you register for a Sandbox account, we automatically create a verified profile, and top-up your multi-currency account with test-credit. This eliminates all the hassle behind getting verified or having to use real money. Once you've registered, you could explore the Website and its features, create your API-token from Settings, and create dummy recipients and transfers, both via the Website, and our API.

You also might find it useful to check out:

- [Wise API](#)
- [Banks reference android](#) and [backend](#): Implementations for our bank partners that show how they can use Wise APIs in their own apps. It's a helpful guide to how you can use Wise API in your own app
- [Wise Postman API Collection](#): a collection of Wise API requests that you could import into [Postman](#) and play around with to understand the request and response contracts

By the way, you can check out our [Public Product Roadmap](#) to get inspiration on what we're focusing on as a company.

Implementation and technology

We're looking for a working, tangible prototype of a feature that solves your chosen customer problem. We're expecting your solution to be an MVP, not a perfect solution (so don't worry about trivial bugs, scalability, or code quality!).

Your solution should be something that helps Wise customers and something that could be integrated with our Wise product eventually. It's up to you if you want to do a web or mobile experience, but you should keep the convenience of user experience in mind.

Implementation and tech: There aren't any tech restrictions — feel free to use any tech you're comfortable with. You can use our API to build the solution, but you don't have to.

Final presentation: There's no need for a long, flashy presentation, just talk us through what you've done, why and how it solves the customer problem you chose to tackle. *We'd love to see a demo of your solution during your presentation.*

Judging criteria

Innovativeness	<ul style="list-style-type: none">● The solution brings something new and innovative to the Wise Account product● The solution helps Wise stand out in the competitive, crowded market of FinTechs and challenger bank
Scope and feasibility	<ul style="list-style-type: none">● The solution is feasible to implement to Wise's 10+ million customers● The solution would be worthwhile for Wise product teams to implement into the Wise Account product
Impact and validation	<ul style="list-style-type: none">● The problem that the solution is trying to solve is significant and relevant for Wise to tackle● The solution suits the target audience's needs from their Wise Account● There's validation of the solution and how you'd measure success of the solution
Scope and Prototype	<ul style="list-style-type: none">● The solution is a working prototype, a Minimum Viable Product (MVP)● The solution was scoped realistically for this challenge - it's ambitious but team didn't bite more than they can chew
Presentation	<ul style="list-style-type: none">● The presentation is clear and well prepared● The presentation clearly communicates the solution: what it is, why you chose this problem and why it's important, the expected impact of the solution and how you're going to measure success of it

Prize

The winning team of our hack will win a prize money of 2,000 €!