

## **Project Charter**

**Project Title: Development and Launch of a Mobile Banking Application (Project Code: MApp-2023)**

Project Start Date: September 1, 20XX

Project End Date: March 31, 20XX

Project Manager: Sarah Johnson

Sponsor: Michael Smith, Chief Digital Officer

### **1. Project/Business Objective/Goal:**

The objective of this project is to design, develop, and launch a comprehensive mobile banking application that provides our customers with secure, convenient, and user-friendly access to their accounts and financial services through their smartphones.

### **2. Scope:**

The project scope includes:

- Development of a mobile app for iOS and Android platforms.
- Secure login and two-factor authentication.
- Account balance viewing, fund transfers, bill payments, transaction history.
- Real-time push notifications.
- Integration with the core banking system for real-time transaction updates.
- Compatibility with major mobile devices and operating systems.

### **3. Reasons/Purpose for Undertaking the Project:**

The project addresses the evolving customer expectations and industry trends in digital banking. Our customers are increasingly relying on mobile devices for financial transactions, and this project aims to tap into this growing demand to enhance customer experience and drive customer retention.

### **4. Goals and Objectives:**

- Goal: Launch a user-friendly mobile banking app.
- Objectives:

1. Achieve a 20% increase in mobile transactions within six months of launch.
2. Reduce customer service inquiries related to basic banking transactions by 30%.
3. Increase customer satisfaction with digital banking services by 15%.

#### **5. Integration with Business Strategy:**

This project aligns with our business strategy to become a leader in digital banking solutions. By offering a sophisticated mobile banking app, we aim to attract tech-savvy customers and establish our bank as a frontrunner in delivering innovative financial services.

#### **6. Key Requirements and Needs/Business Need or Case:**

- Seamless integration with the core banking system.
- Robust security features, including two-factor authentication.
- Compatibility with iOS and Android platforms.
- Real-time transaction notifications for customer convenience.

#### **7. Major Deliverables:**

- Fully functional mobile banking app with secure login and authentication.
- Account balance display, fund transfer functionality, bill payment feature.
- Transaction history and real-time push notifications.

#### **8. Major Resource Groupings:**

- Project development team (UI/UX designers, mobile app developers).
- IT infrastructure and support team.
- Third-party security consultants for audit and testing.
- Customer support personnel for training and support.

#### **9. Inclusions and Exclusions:**

- Inclusions: Core features as outlined in the project charter.
- Exclusions: Integration with third-party financial apps, additional features beyond scope.

#### **10. Initial Project Schedule (Key Milestones):**

- Requirement Analysis: September 1-15

- Design and Development: September 16 - November 30
- Testing and QA: December 1 - January 15
- User Acceptance Testing: January 16 - January 31
- Deployment and Launch: February 1 - March 15

**11. Initial Project Budget (Top-Down Approach):**

- Development team salaries: \$250,000
- Security audit and consulting: \$50,000
- IT infrastructure setup: \$40,000
- Marketing and launch: \$30,000
- Contingency (10%): \$37,000
- Total Budget Estimate: \$407,000

Approved by:

Michael Smith, Chief Digital Officer      Sarah Johnson, Project Manager

Date: August 30, 20XX

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