## Fiscal Freeze Technology Strategic Plan

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# Executive Summary

The technology strategic plan for the Fiscal Freeze was designed and developed to help the business recognize its current state and identify where the business would like to be in the next three years. Working with key stakeholders like the business owner, investors, developers and platform users, the plan was crafted to meet the business need for independence and community development. The plan has pinpointed areas of need and offered information to help fill in the gaps and meet the business need. The plan covers a variety of areas including, determining the long term needs, technology evaluation, technology needs, an action plan and an evaluation plan.

# Introduction and Rationale

The Fiscal Freeze is an internet, social media based business that encourages participants to make sound fiscal decisions aided by the encouragement and accountability of their online community. The company was founded by Myrlande Demosthene in 2018 as a way for her to make better financial decisions. She didn’t want to create another savings platform, but a community were users could plan their spending. The business currently exists in social media platforms like Facebook, Twitter, and Instagram. The company also has a website and domain powered by Wix that has not been fully developed.

The scope of this strategic plan is to determine the technology needs of the Fiscal Freeze. The business owner wants to establish an online presence for the business outside of existing social media platforms that the business owner does not control. Recent outages on Instagram and Twitter have impacted users’ ability to engage with Fiscal Freeze and access resources provided by the business. Assisting this business in establishing a form of technological independence, will aid in business continuity and user engagement.

# Technology Vision: Overview

## Stakeholders

There are eight primary stakeholders for this business. The first is the business owner, Myrlande Demosthene. Myrlande is the primary decision maker for the business. She has invested the largest financial stake and oversees the daily operations. She also helps to create content for the business social media platforms. Maryann Demosthene is Myrlande’s mother and she has financially invested in the business but is hesitant to invest additional money without a clear return on her investment. She is financially savvy and has an investing background which helps provide content for the site. Luckner is another financial investor for the company but would rather remain a silent partner. He is also not technology savvy. Shannon provides legal counsel for the business and handles all business filings. Her interest in the business technology is to make sure that it doesn’t present any legal issues for the business. Additional unnamed stakeholders include an intern, third party developer and freelancer. Some positions are not permanent and are hired on an as needed basis. However, the key stakeholders will need to be invested in the plan through to completion.

## Vision

The overall vision for Fiscal Freeze is to become the Weight Watchers of the financial community, the go to online social community for people seeking fiscal confidence through realistic lifestyle habits that help users plan their spending. To accomplish the overall vision, Fiscal Freeze’s technology vison is to establish an independent social community by creating a website and app for users to interact with each other and tie into major financial institutions. The website and app will allow users to engage with and support each other in their financial journey. Finally, the business would like to offer financial literacy classes to its users.

Identifying the vision helps to lay the foundation for the strategic plan for the Fiscal Freeze. By addressing the technology needs for the company, they will be one step closer to achieving their greater vision.

## Long-Term Needs

The long-term needs of the company are to find ways to grow and increase interaction with users. Myrlande would like to establish a clear sense of community for users. She would like to create an environment where they feel confident in their financial decisions. The business would also like to have an independent platform to create user engagement. To do this, the business will need to establish a presence outside of existing social media. This would give the business greater control over the type of content they are able distribute. The company will also control user’s access without a third party in between.

# Technology Evaluation

## Questions Asked

A series of questions were asked to key stakeholders and platform users to determine the technology needs of the business. I used personal interviews and group discussion to get answers to the questions below.

1. What is your involvement with the Fiscal Freeze?
2. What platforms do you use to interact with the Fiscal Freeze?
3. Are there any other financial apps, websites, or social pages that you visit regularly? If so, what are they?
4. What do you like most about those sites, pages or apps?
5. How did you find out about the Fiscal Freeze? (users only)
6. What type of content do you create for the site? (content creators only)
7. What technology do you currently use to create content for the business?
8. In what ways does the Fiscal Freeze feel like a community?
9. How do you engage with users?
10. What type of media would you like to see more of on the site or app?
11. How do you want users to interact with the site? (business owner only)
12. What is your favorite thing about the Fiscal Freeze page?
13. What do you find difficult about using the Fiscal Freeze page?
14. What would you like to be able to do on the site/app?
15. What types of technology do you think you need?
16. Is there anything that I haven’t asked about that you would like to share?

A potential barrier that could impact the group discussions and interviews is having the key stakeholders remain objective and ensuring I am asking the right questions to help make a determination of the business technology need (Witkin & Altschuld, 1995). However, stakeholders remained open and objective when answering the questions (see Apendix A).

## Data Gathered

The data gathered to make a determination of the technology needs for the Fiscal Freeze includes requesting the business owner pull reports provided by Facebook, Instagram and Twitter. These reports provide key insight into user’s behaviors while on each of these platforms. By answering the questions about user’s behaviors, I gained an understanding of how users engage with the Fiscal Freeze to determine how this impacts the technology needs of the business and remains in line with the overall vision. I asked the business owner to use the reports to determine which platform had the most engagement. Also, what type of media did uses respond the most to.

## Evaluation Findings

The business owner was provided the table above to answer the questions using the data gathered from reports provided by social media platforms. She indicated some of the requested information had to be gathered manually based on the type of account she has on the platform because the information was not included in the report. She submitted the answers via email, and we discussed the results in person. The social platform that received the most interaction was Twitter. Users also responded more to posts that involved a challenge or question. The business owner expressed interest in coupling those posts with various forms of media to enhance the challenges. When asked what type of media she stated, videos, images and graphics.

Answers to the interview questions also help provide valuable insight into the technology needs of the business. I observed how users interacted with each other and what they shared. My findings were similar to the business owner’s. Users responded to posts about challenges and other users’ posts that included videos and GIFs. Information was easy to find on the platforms.

Using the group and personal interviews, I was able to determine the business owner wants to establish a sense of community for users to challenge each other and provide support and feedback. All stakeholders agreed they wanted to see more video content from the Fiscal Freeze. Users primarily used Instagram and Twitter to interact with Fiscal Freeze content. The chief complaint of the business owner was not having an established presence outside of social media and having users create their own challenges with friends on how to plan their spending.

Finally, I asked the group what type of technology they have and what type of content they would like to create. The business owner has Mac and Windows computers and access to a few online design applications like Adobe and Canva. The intern and developer also have access to Adobe and Mac computers.

# Technology Needs

## Questions Asked

A series of questions were asked to key stakeholders to determine the technology needs of the business and how to rank those needs in order of priority. One of the first questions asked is, what features of the current software are most advantageous to the business? This will help determine what features the business would like to emulate in their site or app. This will also help determine what technology is needed to support those features and capabilities. This question ranked highest in level of priority as it lays the foundation for how the stakeholders would like the site to function. The process used to gather this information include interviewing key stakeholders will also provide valuable insights on their perspective on what is important.

Another question asked to stakeholders is what type of content Fiscal Freeze plans to create. The question is key to determining software needed for content creation, determining a data storage solution and the capabilities of the site/app. This question ranks high in importance since it helps identify several key areas of technology necessary to successfully create an online presence independent of current social media platforms. To gather data to answer this question I will use a group interview method as well as immersion. By immersing myself in the current social site operated by the business it will give me a better understanding of the content the business is creating. Understanding this content will help determine the technology need of the business.

Determining what users will do on the site/app is another question used to determine the business needs. This question is used to identify the functionality the site/app must have to be considered successful by users and key stakeholders. To answer this question, I will use personal interviews and group discussions.

## Data Gathered

Interviews and group discussions were held with key stakeholders to determine the needs of the business. It was important to understand how the key stakeholders viewed the needs of the business. Finally, I also used observation to help determine the needs.

# Interview

I interviewed the business owner, content creators, and users asking them to answer the questions provided below. These questions were designed specifically to assess how stakeholders view the technology needs of the business (see Appendix B) (Cassidy, 2006, p. 131).

1. What is the biggest technology need for the business?
2. What is the technology application you use most often?
3. What is the biggest technology hindrance?
4. What do you think the business needs but doesn’t have?
5. What is the budget for technology improvements?
6. What specific features of the current technology are most advantageous?
7. What would you like users to be able to do on the site?
8. What type of content is being created?

After the interview and discussions, I observed how the business owner and one of the freelance content creators use the site and other application to create potential material for existing social media sites. They were using Canva to create content and storing their work within the application and on a laptop computer. The biggest technology need for the business is how to use technology to develop the sense of community the business wants. The applications used most often are the internet, Instagram, Twitter, Canva and Youtube. The current technology allows the business owner, freelancer and intern to post and disseminate information quickly to users. Users expressed interest in seeing more video content and

## Evaluation of Needs

The biggest hindrance to the business is not having an independent site or app. The business owner feels like creating a website or app will give her the freedom to create and mandate the type of content and environment she wants for her business without the influence of users not involved with the Fiscal Freeze or its principles. When asked why she wanted an app she replies she wanted to create more of a community. The MoSCoW Technique helped prioritize the other key goals and stare the focus of the plan (MoSCoW Prioritisation). Using this technique, we were able to determine that establishing the company website would be the biggest priority of the business. We also determined the business must haves. The website must have functionality to integrate with current social media for now. The business will continue to use social media to drive traffic to its independent platforms. All content creators for the business will need access to Adobe suite. To make the site more unique it would be nice to have an in-house developer create the site. The website would then be followed by the creation of an app for users to download, which will help create a greater sense of community. The final need is to develop courses on financial literacy for users.

# Action Plan

## Identified Gaps

Using interview questions, observations and data gathered from social media sites currently used by the business, the needs of the business were determined. The table below breaks down where and how users are currently engaging with the site.

|  |  |  |
| --- | --- | --- |
| **Question** | **Answer** | **Key Patterns** |
| Average number of users for each site? | Instagram: 39  Twitter: 9 |  |
| Which platform users spent the most time on the site? | Twitter had more engagement  Instagram had more likes |  |
| What types of posts have the most engagement? | Posts that asked questions received the most engagement | Asking users to tell their plans for spending and following up on their responses received more interaction. |
| Demographic information about users | Most users were African American women |  |

(Demosthene, @FiscalFreeze , 2019) (Demosthene, @FiscalFreeze , 2019)

Additional questions were asked of key stakeholders to identify the needs of the business while using the information gathered from observations and interviews. One of the major needs of the business is to increase user engagement and develop a sense of community. As I evaluated the needs of the business it became clear that the business owner had a strong desire to create an independent platform. The use of current social media platforms limited her control over how and when users saw her content. This greatly hindered the ability to create the sense of community the business was looking for.

Another need identified by users of the platform is the need for more content creation. Users identified issues regarding consistency in the amount of content on the current social sites. Users felt that posts were too infrequent and wanted more curated content specific to their financial interests. This would be something that would impact the business website and app if it wasn’t addressed.

## Hardware and Software

To accomplish the established needs of the Fiscal Freeze, the current hardware and software were identified. The chart below identifies the hardware and software available to the business, interns and freelancers.

|  |  |  |
| --- | --- | --- |
|  | **Hardware** | **Software** |

|  |  |  |
| --- | --- | --- |
| **Equipment Resources** | * One Mac Computer * One Windows Computer * Freelancers and interns have their own equipment and access to software | * Canva Account * Social Media Apps * High speed internet * Gmail * Fiscal Freeze email |

Although, the resources listed above will aid in accomplishing the company vision, additional resources will be necessary. The suggested resources include an external hard drive to store content and data created for the platform. Cloud-based data storage will also be necessary to store larger files and long-term storage. The recommendation for cloud-based storage would be Dropbox. Adobe suite software will also help the business owner and interns with creating content. This will help ease the reliance on freelancers and developers. Camera equipment and lighting will also serve to help in the creation of content for the website and social media platforms.

## Staff Development

The Fiscal Freeze has a small staff that currently handles the creation of content for social media platforms. The business owner is currently the primary content provider, although interns and users also contribute. A freelancer and developer have been used to create different elements for the business including the logo and social banner. The business owner and interns will need to develop their content creation skills. This will include learning how to edit photos and videos, curate posts and develop long form written content. The business will save money by developing their own content than having to outsource. This will also help the business put out content on a more consistent basis and meet the desires of their platform users. If the budget allows, a full-time content creator would also help with turning content out in a more consistent fashion.

## Facilities Maintenance

The primary business owner will be responsible for managing and maintaining the technology used for the site and content creation. The cloud-based storage site will also be managed by Myrlande and interns will have access to store and retrieve documents or content.

To manage this project there are a few tools I would recommend. The first would be Gmail and Google Hangout. These apps would allow members of the team to communicate seamlessly. Another option I would recommend for managing the project is [Avaza](https://www.avaza.com/). [Avaza](https://www.avaza.com/) is a free cloud-based project management tool. It allows for task management, project tracking, time tracking, and project planning. These resources were selected due to the financial constraints of the Fiscal Freeze. They allow the business owner to manage the plan without incurring any additional expenses.

The action items needed to help the Fiscal Freeze achieve their goals include, identifying a hosting company for the company website, developing the design of the site, conduct usability testing, correct issues identified by the site, launch the site and promote the site on social platforms. The action items for the app are the same. Myrlande would manage and delegate responsibilities for completing the tasks.

## Finances and Spreadsheet

The budget to implement the Fiscal Freeze plan is $2500. The business owner will reach out to investors for additional funds to assist with the development of creating the app during the second year of the plan and course creation during the third year of the plan. Finances will be continually reevaluated throughout the execution of the plan. A breakdown of how the finances will be spent is below.

|  |  |  |
| --- | --- | --- |
| **Resource** | **Cost** | **Comments** |
| External Hard Drive | $120.00 | 8TB hard drive with USB |
| Adobe Classes | Free - $695 | Tutorials on Youtube  [www.Udemy.com](http://www.Udemy.com)  Continuing educations classes at a local university |
| Dropbox | $20/month | Cloud storage |
| Camera | $700 | Amazon (Sony and Cannon) |
| Lighting | $199 | Amazon (lighting kit) |

## Timeline

The timeline for this plan is three years. The first year of the plan will focus on developing the company website and increasing content. The next year will focus on developing a mobile app and the final year will focus on developing the course content. A visual breakdown of the three year timeline helps to illustrate key milestone and who is responsible for completing various tasks (see Appendix C).

# Evaluation Plan

## Methods of Evaluation

The Fiscal Freeze evaluation plan is designed to track and measure the progress of the business over the course of three years as it works to manifest the vision laid out in the overall strategic plan. The key action items for the plan is to create a website, develop an app and create courses for the Fiscal Freeze. To ensure the plan is implemented successfully key methods of evaluation have been determined. The instruments of evaluation below will aid in following how the plan is developing.

*Status Reports* – Quarterly status reports from the key stakeholders to the business owner will provide a glimpse of each stakeholder’s contribution to the strategic plan over the course of the quarter. These reports will also allow the stakeholders to voice concerns regarding the plan.

*Progress Report* – Quarterly progress report from the business owner will help to compile the stakeholder’s status reports into one document and provide a clearer view of how the project is tracking.

*Feedback Survey* – Brief user surveys allow users to express their opinions regarding the changes being implemented. This can allow The Fiscal Freeze an opportunity to make adjustments if necessary. Questions will be asked every two weeks. An example of the questions is below.

### Survey Questions

1. Do you enjoy the recent changes we have implemented? If no, what can we improve?
2. How can we improve our website/app/course?

*Digital Checklist* – An online checklist would allow each stakeholder to indicate when they have completed certain tasks. Each user would see the completion in real-time and know when to move to the next task.

*Budget Tracking* – Using a monthly budget tracker would allow the business owner to monitor spending and make changes when appropriate to accommodate for the budget.

*Engagement Reports* – Analyze user engagement reports to determine if engagement has increased. Use feedback survey to make adjustments if engagement has not increased.

## Implementation

The strategic plan manager for the Fiscal Freeze will be the business owner, Myrlande Demosthene. She is the primary stakeholder and has the largest vested interest in the business. She also manages daily operations and has the most accurate pulse on the business. Maryann Demosthene would also serve as an accountability manager for Myrlande. She will help to ensure Myrlande stays on track and holds her accountable for the established goals. Maryann is also a stakeholder and has an interest in the success of the business and the overall plan.

The following methods of communication will be used as instruments to manage the plan between all parties involved in the execution.

* Status Reports – Monthly status reports help to evaluate the success of the plan and provide an update on each person’s progress. The reports would be brief and provide insight on any challenges.
* Team Meetings – A monthly meeting with all team members to discuss goals and potential issues. Weekly meetings with certain personal will help with strategizing content needs.
* Posts to users – A quarterly social media post to users highlighting impending changes. As larger changes draw near more frequent weekly posts will be made.
* Quarterly Progress Reports – Quarterly progress reports will allow Myrlande to communicate the success of the plan to all stakeholders and keep them updated on the overall progress of the plan.
* Email – Gmail will be used for day-to-day communication

These communication methods will ensure the plan is on track, help mitigate problems that arise, and make the necessary adjustment.

## Evaluation Timeline

|  |  |  |
| --- | --- | --- |
| **Responsible Party** | **Action Item** | **Due Date** |
| Business Owner (Myrlande Demosthene) | Quarterly Progress Report  Monthly Budget Tracker | Once each quarter  End of each month |
| Each Key Stakeholder | Monthly status report | Once each month |
| Intern | Quarterly social media posts  Bi-weekly user survey posts | Quarterly  Every two weeks |
| Platform User | Feedback Survey | Every two weeks |

## Conclusion

The strategic plan will help guide key stakeholders through the process of executing the approach to help the Fiscal Freeze achieve their vision. Following the steps outlined above will ensure all aspects of the business are covered while meeting the goal of becoming the Weight Watchers of the financial community. Each key stakeholder has been tasked with fulfilling certain elements of the plan in order to develop the company website, an app and course content.

# References

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# Appendices

### Appendix A

1. What is your involvement with the Fiscal Freeze?
   * Business owner
   * Platform user
   * Designer (logo and other graphics)
2. What platforms do you use to interact with the Fiscal Freeze?
   * Instagram
   * Twitter
   * Email
3. Are there any other financial apps, websites, or social pages that you visit regularly? If so, what are they?
   * Ashley Cash
   * Forbes
   * The Financial Diet
   * That Debt Free Life
   * Dave Ramsey
4. What do you like most about those sites, pages or apps?
   * The realistic tips on how to save money. The ideas are typically things I haven’t thought of.
5. How did you find out about the Fiscal Freeze? (users only)
   * I am friends with Myrlande and she told me about her idea a few years ago.
6. What type of content do you create for the site? (content creators only)
   * Instagram and Twitter posts (intern and freelancer)
   * Logo design (developer)
7. What technology do you currently use to create content for the business?
   * Internet and Canva
   * Adobe Illustrator
8. In what ways does the Fiscal Freeze feel like a community?
   * Because I know Myrlande, we tend to play off of each other when talking about our fiscal plans on IG (Instagram) and Twitter. On IG I tend to comment more on other people’s posts.
9. How do you engage with users?
   * I like commenting on other people’s posts or sharing GIF and videos
10. What type of media would you like to see more of on the site or app?
    * I would like to see more video content
11. How do you want users to interact with the site? (business owner only)
    * I want users to challenge each other and help hold each other accountable to their goals. Maybe form groups where they compete to see who saves the most this week or who sticks to their financial goals better this week
12. What is your favorite thing about the Fiscal Freeze page?
    * I like the questions that make me think about what my money goal is for the week or month (platform user)
    * I like that we get to help people find ways to achieve their financial goals. It’s like we’re the friend that reminds you not to buy Starbucks this week because you really want to buy a nice pair of shoes next week. (business owner)
13. What do you find difficult about using the Fiscal Freeze page?
    * Sometimes I forget about the page because I don’t see a post from the page for months
14. What would you like to be able to do on the site/app?
    * When Myrlande told me about the business, she described it as a way for friends to compete to save or spend responsibly. I would still like to do that.
15. What types of technology do you think you need?
    * Something that provides greater independence from Instagram and Twitter. I have a domain for the website but never developed the site. I would also like an app so users can take us anywhere and we could send them targeted content and courses.
16. Is there anything that I haven’t asked about that you would like to share?
    * Not that I can think of that the moment

## Appendix B

1. What is the biggest technology need for the business?
   * Developing a website for greater independence
2. What is the technology application you use most often?
   * Email
   * Instagram
   * Twitter
3. What is the biggest technology hindrance?
   * Outages on Twitter and Instagram
   * Labor to post content on a regular basis
   * Lack of skills when it comes to creating certain types of content
4. What do you think the business needs but doesn’t have?
   * Access to Adobe software
   * Training on the software
   * Full-time content creators
5. What is the budget for technology improvements?
   * $2500. However, we could possibly source some additional money if necessary
6. What specific features of the current technology are most advantageous?
   * Ease of use. Since Instagram and Twitter a mobile applications we can create content quickly, easily and from anywhere.
7. What would you like users to be able to do on the site?
   * I would like them to have access to more long form content that you can’t place on social media.
8. What type of content is being created?
   * Right not must of our content is social media post what my include a gif or meme. I would like to expand that to offer more dynamic content like videos or even live sessions.

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## Appendix C

