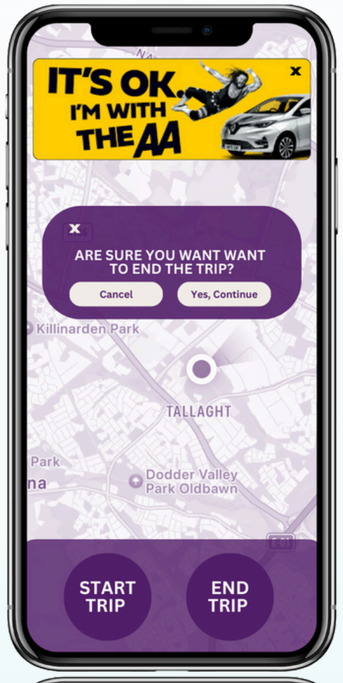
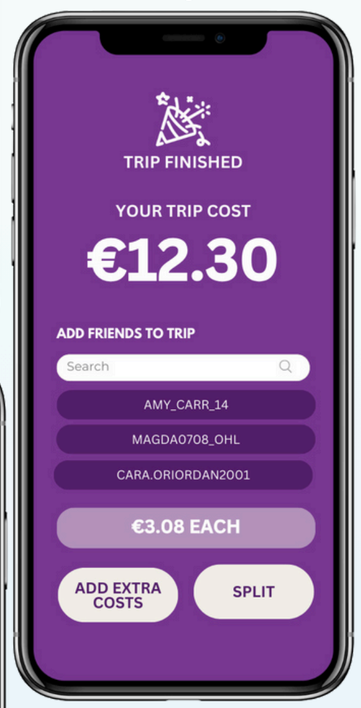
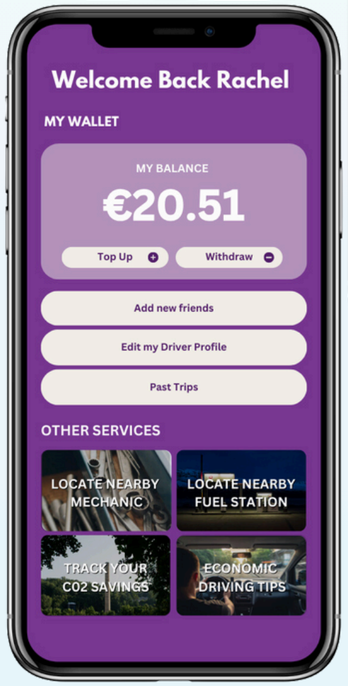
# SHAREFARE

## SPLIT THE COST, NOT THE JOURNEY.




SHAREFARE

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### Our Idea

ShareFare is a cost sharing app which guarantees a fair experience for everyone by accurately estimating the cost of transportation and automatically allocating costs among passengers. Additional features include a CO2 savings tracker to promote environmental benefits, locating nearby mechanics or fuel stations and map services

### Problem Definition

Traveling in groups often leads to confusion and inefficiencies in sharing expenses. Drivers often face discomfort in asking for payments or deal with forgotten contributions while passengers may feel they are over-paying. The absence of a transparent system for splitting costs creates awkward encounters and disputes, discouraging students from choosing carpooling as a viable option.

### Survey Results

- Only 27% of students regularly carpool, indicating a need for promotion.
- Top barriers to carpooling included unclear cost distribution (31%), forgetting to pay (23%) and under/overpaying (15%).
- Key motivators for using our app included avoiding awkward cost conversations (69%), accurate estimates (15%) and convenience (12%).
- 54% said the app would be very helpful and 39% stated it might be helpful.
- 81% are interested in tracking CO2 savings.

### Key Features:

**Accurate Cost Calculation:** The app calculates the total cost of a journey based on factors like distance, fuel type, fuel costs, congestion, parking fees, tolls and car-related costs like insurance and tax.
**Automated Cost Splitting:** The app allows driver to add passengers using their username and send a request for their share of the cost.
**Digital Payments:** Users maintain a balance within the app which can be topped up or withdrawn.
**Environmental Awareness:** The app highlights the eco-benefits of carpooling such as reducing CO2 emissions.

### Project Results

**Precise Travel Estimates:** The app offers cost breakdowns for parking, fuel, tolls and additional expenses.
**Simplified Cost Splitting:** Promotes fairness and transparency by automatically allocating travel costs among carpoolers.
**Increased Use of Carpools:** Promotes environmentally friendly group transportation, reducing traffic congestion and air pollution.
**Convenience for Users**: Ensures economical trip planning by integrating with map services for optimised routes.
**Better Budgeting**: Allows tracking of past trips so students can better budget for their travel expenses.

### How to Fund it

**Premium Features:** For example, no ad interruptions.
**Advertising Revenue:** Ads from travel-related businesses like gas stations, parking services and insurance providers.

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Smarter Travel Student Awards