

Problem Solving (A3) Report

1. Identify a Problem	PLAN
<p>In a world that runs on money, money spending has become one of the main reasons for a person’s downfall.</p> <p>According to Debt.org, almost 87% of American families are in debt, raising that debt to a total of \$13.86 trillion. Rich and poor, black and white, young and old, we all have a money spending problem that is consuming us.</p>	

2. Set the Target	PLAN
<p>Create a system that helps families keep track of their upcoming bills (mortgage, phone, internet, tv services, etc.), that is designed to give you a clear understanding of what your budget will look like that month, based on your income and counsels you into making smart financial choices.</p>	

3. Analyze the Causes	PLAN
<p>The average American family spends an approximate of \$5,000 a month, and their average monthly income surpasses that number by only \$100.</p> <p>Our domestic debt crisis comes not only because of low income in the household, but as a vicious cycle of spending more than we have or will have in a near future. Not having a clear understanding of what our debts will subtract from our current income, blinds us from reality and makes us want to spend more.</p>	

Topic: [EFFICIENT MONEY SPENDING]

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Name: [LUIS D. GONZALEZ SANCHEZ]

4. Propose & Implement Countermeasures	PLAN/DO
<p>A software that does a financial estimate for you. Said app, will allow you to enter your monthly spending on essentials (food, gas, electricity, tv, internet, even Netflix!) and divide them into a “bills section” and “non-bill essentials”. On the bills section, you will be able to specify when each bill will be due, and the app will send you reminders every day once the bill is due in a week. Entering your monthly income (if it changes, can be updated), the app will give an estimate of what your budget will look like after paying all those “essentials”. You will be able to set goals for yourself and based on those goals, the app will advise you into how to spend your money wisely.</p>	

5. Check/Evaluate	CHECK

6. Act and/or Standardize	ACT