Project Design Phase 1

Proposed Solution

Date	26 September 2022
Project Name	Personal Expense Tracker Application
Team Id	PNT2022TMID50562
Maximum Marks	2 Marks

Proposed Solution:

S. No	Parameter	Description
1	Problem Statement (Problem to be solved)	- To digitalize the records of the expenses of the user. - Generally, people are not aware of some of the expenses and end up in debt.
2	Idea / Solution Description	- An application is designed to monitor income and manage expenses. - The income and the expense can be represented in a graphical manner.
3	Novelty / Uniqueness	- An alert can be sent to the user if the expense is reached the threshold limit. - A notification will be sent to the user if the user didn't enter the data for a particular period of time.
4	Social Impact / Customer Satisfaction	- The user can keep track of the expense and manage the money accordingly. - The users can refer to the expense and balance amount anytime they want by their phone.
5	Business Model (Revenue Model)	- In-app advertisements will generate revenue. - Users can use our application without advertisement by subscribing to our premium plans.
6	Scalability of the Solution	- A large number of users can be handled in our application. - The scalability can be easily achieved since we using cloud technology.