# Team 4

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**Project Proposal Title: Budgeteer: Empowering your Wallet.**

**Budgeteer: Empowering your Wallet**

**A.** **Executive Summary**

Managing and keeping track of personal expenses and budget is a difficult task. This project aims to create a full-featured financial management app that will help users to effectively manage their own personal finances. The app will include functions like:

* Expense Tracking
* Budgeting
* Goal Tracking
* Account Aggregation
* Debt Management
* Reminders and Alerts

Our goal is to find a solution to the growing need for better financial management tools in today’s fast paced world by developing a user-friendly and feature-rich financial app.

**B.** **Business Objectives**

1. **Business Need/Opportunity/Objectives**

As a result of the complex personal financial problem in today’s expensive world, people are trying harder and harder to strengthen their financial stability. Everyone is recognizing how crucial it is to gain control over their financial well-being. We want to take this opportunity to provide users with a strong and user-friendly solution. 

Our primary target is to achieve a 20% increase in the number of app users within the first year of launch, compared to our initial user count. Our goal of providing people with the resources and support they need to succeed in their financial goal also aligns with this growth. 

1. **Product Description (Solution)**

**Solution Description:**

The proposed solution is a cutting-edge financial management application that seeks to revolutionize the way individuals manage and control their personal finances. It encompasses a wide range of features and functionalities aimed at providing users with a comprehensive toolkit for effective financial management and planning:

1. **Expense Tracking:** Our app makes it super easy to keep track of what you spend. You can easily record what you buy, put things into categories, and see detailed info about how you spend your money over time. This helps you figure out where you can save money and make better financial choices.

1. **Budgeting:** A key part of our solution is its strong budgeting features. You can make your own budgets for different spending categories, decide how much you want to spend, and get updates on how you're doing right away. Plus, the app can suggest budgets based on how you've spent money before.

1. **Goal Tracking:** Setting and achieving money goals is super important. Our app helps you set goals, keep an eye on your progress, and reach them. Whether you're saving for a house, an emergency fund, or paying off student loans, you can see how you're doing and change your plans if you need to.

1. **Debt Management:** Keeping your debt under control is a big part of being financially healthy. Our app helps you track all your debts, like loans and credit cards. You can see when you need to pay them back and learn ways to pay them off faster.

1. **Reminders and Alerts:** We don't want you to forget anything important. Our app can send you reminders for things like paying bills, staying on budget, hitting your goals, and finding good investments. You can choose how you want to get these reminders to suit you.

**BENEFITS:**

* **Take Charge of Your Money:** We give you lots of tools to help you control your finances. You'll learn and have what you need to make smart choices and reach your money goals.

* **More Users and Interaction:** Our main goal is to increase our app's user base by 20% in the first year. We believe this will happen because our app is packed with great features, easy to use, and happy users will tell their friends.

* **Learn About Money:** We're not just about managing money; we're also here to teach you about it. You'll find learning materials, fun tools, and smart advice to make you a money expert.

* **Your App, Your Way:** Our app can be just the way you like it. You can make it work for you, so it feels like it's made just for you. It's all about making money management personal and fun.

**Criteria for Success:**

The project will be considered a resounding success if it meets or exceeds the following key performance indicators (KPIs):

* **Number of Downloads:** We aim to achieve a significant number of downloads within the first year of launch which will demonstrate successful market share and user interest.

* **High User Satisfaction:** We want to keep our users happy. That means they should always feel good about the app. We'll measure this by asking them in surveys and listening to their feedback. We'll focus on making the app easy to use, functional, and reliable.

* **Positive Financial Impact:** If our users see real improvements in their finances, like saving more money, having less debt, and better credit scores, that's a win. We'll know this by looking at what users say and by studying their financial data.

* **Minimal Technical Issues:** The app should work smoothly without many technical issues. If users hardly need any help or complain, and they give us good reviews, that means the app is doing well.

1. **Deliverables**

Deliverables includes:

* User-friendly and easy to understand user interface.
* Fully functional tracking system for expenses, goal, and bill tracking.
* Reminders and alerts feature to not miss any of the bill payment dates.
* Customer service support
* User documentation and In-App Guide
* Multi-currency support

Deliverables excludes:

* Integration with third-party services or APIs
* Test data
* Multi-language support

**C.** **Project Description**

1. ***Scope***

*Includes*:

* **Salary Tracking**: This project can help users to track where and how much do they spend by providing the salary tracking system.
* **Money Saving Support**: For people who don’t know how much they should save from their salary; the app will give them advice and suggestions depending on their salary and other incomes to plan their saving goal.

*Does Not Include:*

* **Integration with External System Beyond Mentioned Features:** Integration with exterior systems is not included in the scope unless specifically indicated in the project plan.

* **Investment in Additional Hardware:** Unless it is necessary to support the specified features, the project will not require the purchase of any additional hardware.

1. **Completion Criteria**

* The financial management app, Budgeteer, is functioning effectively.
* All the features such as expenses tracking, bill tracking, goal tracking, budgeting, alerts, and reminders are functioning effectively.

1. **Measures of Project Success**

The success of our project is to help users to manage their income and savings by tracking their expenses, setting the budget for each activity, and helping users to save money in an efficient way.

**Metrics:**

* A significant number of app downloads should be seen within the first year.
* Positive feedback and high user satisfaction ratings
* Significant number of active users
* Successful implementation of all the features of the system

**D.** **Project Approval Form**

I, Harsimran Kaur, have reviewed the information contained in this document and approve the project proposal.

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Signature Date