

Project Design Phase-I

Date	23 September 2022
Team ID	PNT2022TMID01706
Team Leader	Dhikshana S R
Team Members	Dharun Babu S, Harish K, Hrishi Kesav R
Project Name	Project – Personal Expense Tracker Application

S.No	Parameter	Description
1.	Problem Statement (Problem to be solved)	At the end of the month, we start to have a money crisis due to lack of proper planning of our income. Usually, a person has to keep a log in a diary or on a computer. All the calculations need to be done by the user.
2.	Idea / Solution description	An expense tracker app allows you to monitor and categorize your expenses across different bank and investment accounts and credit cards. Some of these apps also offer budgeting tools, credit monitoring, mileage tracking, receipt keeping, and advice to grow your net worth.
3.	Novelty / Uniqueness	Expense tracker app helps you collect and classify everyday expenditure so that you can identify areas that might need attention i.e., where you can allocate more money and also to maintain savings. You might track expenses for a while just to get an idea of where your money is going, or it might be a stepping stone toward making and following a budget.
4.	Social Impact / Customer Satisfaction	Decision making is easier. Expenses can be managed. Budget planning can be done. Accurate reports can be made.

5.	Business Model (Revenue Model)	Cost Effective
6.	Scalability of the Solution	Secure and safe to use. Improves financial security. Improves money management. Makes money management easier.