

IDEATION PHASE

Project Name : Personal Expense Tracker Application

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PROBLEM STATEMENT:

Excel sheets are being commonly used for tracking daily and monthly expenses. There is no proper solution to keep a track of daily expenditure easily. To do so, a person has to keep a log in a diary or in a computer, also all the calculations have to be done by the user that may sometimes result in errors leading to losses. There can be many disadvantages of using a manual accounting system. A manual accounting system requires you to understand the accounting process in a way that may be unnecessary with a computerized accounting system. This can be an advantage or a disadvantage, depending on the person maintaining the logs; often, a specially trained professional is needed to ensure that accounting is done properly.

SOLUTION:

To reduce manual calculations, we propose an application. This application allows users to maintain a digital automated diary - Personal Expense Tracker application. This application will keep a track of the expenses of a user on a day to day basis.