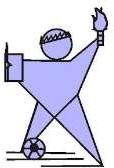
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Session

**2021-22**

A Minor Project Topic

On

“Personal Finance Manager”

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**Introduction**

Personal finance is a term that covers managing your money as well as saving and investing. It encompasses budgeting, banking, insurance, mortgages, investments, retirement planning and tax and estate planning. The term often refers to the entire industry that provides financial services to individuals and households and advises them about financial and investment opportunities. In our project we are just covering expense and investment tracking.

The project titled “Personal Finance Manager” is a website for monitoring and controlling the personal expense and investment of an individual. The project “Personal Finance Manager” is developed in HTML, CSS and JavaScript which is mainly focuses on the basic personal finance management like tracking expense and investment tracking.

Key Takeaways

* Few schools have courses in how to manage your money, so it is important to learn the basics through free online articles, courses, blogs, podcasts, or at the library.
* Smart personal finance involves developing strategies that include budgeting, creating an emergency fund, paying off debt, using credit cards wisely, saving for retirement, and more.
* Being disciplined is important, but it’s also good to know when to break the rules for example, young adults who are told to invest 10% to 20% of their income for retirement may need to take some of those funds to buy a home or pay off debt instead.

**Study of Similar Projects**

**Splitwise**: Splitwise is a Providence, RI-based company that makes it easy to split bills with friends and family. It organize all your shared expenses and IOUs in one place, so that everyone can see who they owe. Whether you are sharing a ski vacation, splitting rent with roommates, or paying someone back for lunch. It store your data in the cloud so that you can access it anywhere: on iPhone, Android, or on your computer.

But it does not provide investment tracking on its platform so we have decided to add investment tracking on our website to provide multiple facilities to users including investment of a person into stocks, mutual fund, bonds and gold.

**Vig.io**: Vig.io is one of the more unique platforms you can use for creating your own stock screeners and investing with wisdom. The most interesting part of the platform is that is gamifies everything for you, making investing a little bit more interesting. You can look into stocks, crypto, ETFs, options and daily movers.

As you build your account, you can use real-time data, security comparisons, live charting, watchlists and powerful new indicators. Customize the information you want into a screener so that you never have a hard time reviewing critical investment data while buying, selling or swapping. Because you can see your entire portfolio in one place, it’s easier to make wise investments.

**Sharesight**: Sharesight truly revolutionized the online portfolio tracking space. With Sharesight, you can automatically track the true performance of all your listed stocks from over 30 global stock exchanges. You will also be able to track multiple asset classes such as currency (including top cryptocurrencies), private equity, alternatives, bonds, property and other custom investments in a single place using their custom groups feature. Sharesight makes it easy to benchmark your portfolio and see how you are performing compared to others. Plus it keeps track of all your dividends, making tax time a breeze.

**Problem Domain**

Before getting the idea of making this website we were familiar with other website and application present in the market but by using it with time we have encountered several problems with these website.

The problems that we have encountered are:

* Not Affordable.
* Many scams involved.
* Not value for money.
* Corporate centric.
* Expense tracker website/application lacks investment and budget planning.
* Biased towards the sponsorship.

Keeping in mind all the problems that we have encountered by using familiar website and application which do have pretty nice user interface and wide reach to people but lacks basic features which are pretty needed in our day to day life.

In existing, we need to maintain the Excel sheets, CSV etc. files for the user daily and monthly Income and expenses. In existing, there is no as such complete solution to keep a track of its daily expenditure easily. To do so a person as to keep a log in a diary or in a computer, also all the calculations needs to be done by the user which may sometimes results in errors leading to losses.

So we have decided to make an efficient website in which we will resolve all the problems that we are facing and mentioned above with a nice interface.

**Solution Domain**

After encountering all the problems we came up with our website which we believe will resolve most of the problems efficiently.

Our proposed website has several advantages:

* Affordable.
* No in-site purchases (No scams involved).
* Value for money (Most of the features are free).
* Diversified target.
* Expense tracker
* Investment, budgeting and financial planning (lite).

There are several key feature in our proposed website which makes our website different from the others.

To reduce manual calculations, we propose an application which is developed by HTML, CSS, JS and PHP. This application allows users to maintain a digital automated diary. Each user will be required to register on the system at registration time, the user will be provided id, which will be used to maintain the record of each unique user.

**Expense tracker and investment**: In our proposed website we have merged the expense tracking platform with budget and investment planning which makes it the one stop solution for any personal finance related assistance.

**Diversified reach**: In our proposed website we have focused mainly on students as in their young age they have no experience managing their fund and fail to manage their newly earned money from jobs and internships. By making it free and affordable it is easy to accessible by student and help them becoming financial literate.

**Requirement Specification**

**Hardware Requirement**

Processor : INTEL Core i3

Ram : 512 MB

Hard disk : 1 GB

Monitor : 15” Color monitor

Key board : 122 Keys

**Software Requirement**

Operating System : Windows 7.

Language : HTML, CSS, JavaScript, PHP

Database : MySql.

**System Requirement**

This website can run in Windows 7, Windows 8, Windows 10 and Windows 11, supported for other platform such as Apple Mac OS and UNIX.

The website mainly needs to run on a web browser but should have proper hardware for seamless running of the website on the web browser.

* For Windows 7 based computers, a 2.1 GHz or higher processor with 512 MB of RAM
* For Windows 8 based computers, a 2.4 GHz or higher processor with 512 MB of RAM

**Expected Outcome**

Through some previous research we found that all basic things are needed in an investment website or an application. People who are into investments want to know all about their finances, investment and expenses. There are many tools in the market which makes it easy to keep track of your investments and expenses.

Nothing is perfect so were the tools. After extensive use of all the similar tools discussed earlier we found some flaws in that and tried to nourish it a bit differently.

In addition, we know that financial literacy is necessary for the young generation and keeping that in mind we also tried to integrate some learning in our proposed idea and made it affordable.

Keeping in mind all the problems that we have discussed and encountered we came up with the idea of Personal Finance Manager which is a website cum tool which helps consumers with all the finances that is necessary.

The outcomes that are expected

* Affordability.
* One stop for Personal finances.
* Simple and easy to use.
* Provide some learning for the young generation.
* User friendly.

**Input Data**

This website is designed to manage and track your expense and investments at one place. For that each user must have to register in the tool by entering the unique email address, mobile number, name and password. This all date will be stored in our database.

The user have to enter the below credentials as the requirement for the tool to give the output efficiently.

**Login/Register:** User have to enter the personal details for creation of the unique accountholder.

**Amount and Category**: As this is the expense tracker and manages your expenses on daily, weekly, monthly, and yearly basis you have to enter your expense amount, type and date.

**Output Data**

Each user will be required to register on the system at registration time, the user will be provided id, which will be used to maintain the record of each unique user. Expense Tracker application which will keep a track of Expense of a user on a day to day basis.

The user will get the content discussed below as the output from the system

**Dashboard**: After the user logged in the system will show the dashboard to the user giving user the overview of the expense that the user has made.

**Report**: User will be able to get the expense report on daily, weekly, monthly or yearly basis for keeping the offline or hard copy for the detailed report.

**Manage**: User can edit or manage their profile information and they can also manage and edit their expenses in case of any incorrect entry of any data.

**Reference**

[1] https://www.w3schools.com/html/default.asp

[2] https://www.w3schools.com/css/default.asp

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