

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID53475
Project Name	Project -Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Individual budget involves every one of the monetary choices and exercises that a Money application makes your life more straightforward by assisting you with dealing with your funds proficiently. An individual budget application won't just assist you with planning and book keeping yet additionally give you supportive bits of knowledge about cash management. Personal finance applications will request that clients add their costs and in light of their costs wallet equilibrium will be refreshed which will be noticeable to the client. Additionally, clients can get an examination of their use in graphical structures. They have a choice to put down a boundary for the sum to be utilized for

		that specific month assuming that the breaking point is surpassed and the client will be informed with an email alert.
2.	Idea / Solution description	<p>The web application “Expense Tracker” is developed to manage the daily and overall expenses in a more efficient and manageable way. By using this application we can reduce the manual calculations of the expenses and keep track of the expenditure. In this application, the user can provide his income to calculate his total expenses per day and these results will be stored for each user. The application has the provision to display the expense for a day, month and year . In this application, there is registration page,Login page,Add money to wallet ,Add Expenditures and send emails using Sendgrid.The user adds money to wallet (Monthly income)after registration and enters the daily expenses.The expenses get stored in IBM Cloud. In dashboard Expenses mothy wise ,Day wise and Yearly wise will also be displayed in graphical format.For each Expenditure ,The application will show the comparison on how the expense was previous month and this Month.An expense tracker is a software or application that helps to keep an accurate record of your money inflow and outflow. People tend to overspend without realizing, and this can prove to be disastrous. Using a daily expense manager can help you keep track of how much you spend every day and on what.At the end of the month, you will have a clear picture where your money is going.It will also</p>

		send email alerts to the user whenever the balance is low
3.	Novelty / Uniqueness	<ul style="list-style-type: none"> ● Personal Expense Tracker develops financial discipline habits. ● Add more to your wealth by avoiding wastage. ● Set goals and prepare a realistic budget. ● It keeps track on the user's expenses ● It gives an email alert when the balance is low ● Describe the expenses in the statistical model representation that is in the form of Graphs for better understanding. ● The representation of the graph is based on days, months, years. ● It classifies the expenses based on days, months and year for each commodity the user has spent. ● It concludes the current expenses compared with the previous expenses. ● It separates the expenses based on categories of expenses like, food, shelter, household things, education, etc..

		<ul style="list-style-type: none"> ● If you spend more in a single category it will alert or show warning.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> ● The customer will be able to keep track of the expenses ● This web application even provides suggestions/recommendations on how to manage the expenses ● It also gives Email alerts to user if they have low balance ● It allows the user to set limit on the expenses so the savings are more and the expenses are less.
5.	Business Model (Revenue Model)	<p>The expense tracker is essential to reduce the expenses in day to day life.</p> <p>The people are spending more money on particular things or miscalculating the expenses.</p> <p>And they are overcome by this Personal expense tracker.</p> <p>So it is a big idea for business and the revenue will be high based on day to day users.</p>
6.	Scalability of the Solution	<ul style="list-style-type: none"> ● User friendly (all the user can access the app by using credit or debit cards it allows accept various banking account) ● It also access many database in same day(user can enter one or more data in same day)

		<ul style="list-style-type: none">• Categorize your expenses.• Build your budget.• More Than one expenses can be added and it compares the expenses of the commodity with the previous month and the present month.
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