

# IBM NALAIYATHIRAN

## Project Design Phase-I

### Proposed Solution

#### Template

## PERSONAL EXPENSE TRACKER APPLICATION

Date: 25/09/2022

### Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement	Hence, recording and tracking our daily expenses throughout the month is an essential part, personal finance entails all the financial decisions and activities that a Finance app makes your life easier by helping you to manage your finances efficiently. A personal finance app will not only help you with budgeting and accounting but also give you helpful insights about money management.
2.	Novelty	This app is mainly designed for the effective purpose of financial management with the proper planning of expenses and to alert the user when they exceeds their limit through email. Also users can get an analysis of their expenditure in graphical forms with higher level of accuracy.
3.	Feasibility of Idea	With the help of the application, users can easily monitor and maintain their monthly expenditure and can integrate their banks connected to UPI for better analysis. This app can achieve economic feasibility and security feasibility and greater support to the user.
4.	Business Model	This application mainly depends on the requirements of the users, thus the cost varies according to the change in the requirements.
5.	Social Impact	This application can create awareness among the people around the world to create savings goals and to track their investment plans
6.	Scalability of the Solution	This application can handle large number of users and data with high performance and security at any given point of time.